

HINO THE NAME OF

Quality, Durability & Reliability



3rd QUARTERLY REPORT 2017

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Company Information

BOARD OF DIRECTORS

Mr. Muhammad Aslam Sanjrani
Chairman

Mr. Tatsuhei Muto
Managing Director & Chief Executive Officer

Mr. Yoshihiro Kondo
Deputy Managing Director

Mr. Takehito Sasaki
Director Production

Mr. Ghafoor Mirza
Independent Director

Mr. Mikio Segawa
Mr. Shuichi Kaneko
Mr. Sachio Yotsukura
Mr. Hiroshi Semba

Fahim Aijaz Sabzwari
Company Secretary

BANKERS

Allied Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Citibank, N.A.
Habib Bank Limited
Habib Metropolitan Bank Ltd.
MCB Bank Limited
National Bank of Pakistan
Standard Chartered Bank (Pakistan) Limited
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
United Bank Limited

AUDITORS

A. F. Ferguson & Co., Chartered Accountants

LEGAL ADVISOR

Sayeed & Sayeed

REGISTERED OFFICE

D-2, S.I.T.E., Manghopir Road
P.O.Box No. 10714
Karachi-75700, Pakistan
Tel: 111-25-25-25
Website: www.hinopak.com
Email: info@hinopak.com

SHARE REGISTRAR

Technology Trade (Pvt.) Limited
Dagia House 241-C, Block-2
P.E.C.H.S., Off Shahrah-e-Quaideen
Karachi
Tel: 34391316-7 & 19, 34387960-61
Fax: 34391318

AREA OFFICES

Lahore

19 KM, Multan Road, Lahore
Tel: 042-37512003-6
Fax: 042-37512005
Email: hino-lahore@hinopak.com

Islamabad

1-D, Unit 14,
Rehmat Plaza, 2nd Floor
Blue Area, Islamabad
Tel: 051-2276234
Fax: 051-2272268
Email: hino-islamabad@hinopak.com

Quetta

Room No. 3
Kasi Plaza No. 1, Zarghoon Road
Quetta
Tel: 081-2452598
Fax: 081-2451217
Email: hino-quetta@hinopak.com

Peshawar

Hino Peshawar
Ring Road, Near Kohat Road Bridge
Peshawar
Tel: 091-2322530
Fax: 091-2322550
Email: hino-peshawar@hinopak.com

Directors' Report

For the Nine Months Ended December 31, 2017

GREETINGS TO THE SHAREHOLDERS!

The total sale of commercial vehicles of all makes in the country in the Apr-Dec nine months of 2017 was 7364 units – 16% higher than in the corresponding same period of last year.

SALES

The sale of Hinopak's trucks and buses increased, in line with the market size, to 3126 units from 2869 units in the corresponding period of last year.

SALES REVENUE

The sales revenue for the nine months is Rs. 18.34 billion from Rs. 16.53 billion, whereas the gross profit increased to Rs. 2.14 billion as compared to Rs. 1.71 billion in the corresponding period of last year.

FINANCE COST

The finance cost stood at Rs. 234 million (including net exchange loss of Rs. 194 million) in comparison with the finance income of Rs. 48 million (including net exchange gain of Rs. 60 million) in the corresponding period of last year.

The Company closed the cash and cash equivalent at Rs. 3.6 billion.

PROFIT & LOSS

The profit after tax stood at Rs. 967 million compared to Rs. 816 million in the last year's corresponding period leading to earnings per share of Rs. 78.01. Last year it stood at Rs. 65.77 per share.

OUTLOOK FOR THE 4TH QUARTER

The management is focused to add to the performance in the coming quarter of the ongoing financial year. However, exchange rate will be a vital factor which may have its impact in the final figures.

Finally, we wish to convey the appreciation to all the employees for their collective contribution to the Company's performance. We would also like to thank our parent companies, employee union, customers, dealers, suppliers, bankers, Government and all the other business associates for their continuous support.



**Managing Director &
Chief Executive Officer**
Date: January 19, 2018



Chairman

Condensed Interim Balance Sheet

As At December 31, 2017

	Note	(Unaudited) December 31, 2017	(Audited) March 31, 2017
(Rupees '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,778,062	2,823,965
Intangible assets		15,469	17,733
Long-term investments		72	72
Long-term loans and advances	6	23,428	23,659
Long-term deposits	7	7,890	6,921
Staff retirement benefit - prepayment		-	1,967
		<u>2,824,921</u>	<u>2,874,317</u>
Current assets			
Stores, spares and loose tools		22,752	23,335
Stock-in-trade		5,675,851	3,259,661
Trade debts	8	395,814	249,536
Loans and advances		101,313	88,788
Trade deposits and prepayments	9	145,574	68,547
Refunds due from the government		520,613	253,229
Other receivables	10	71,105	1,273
Taxation - payments less provision		476,083	369,044
Accrued mark-up		5,130	2,935
Cash and bank balances	11	3,597,480	2,872,070
		<u>11,011,715</u>	<u>7,188,418</u>
Total assets		<u>13,836,636</u>	<u>10,062,735</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		124,006	124,006
Reserves		3,145,068	2,984,494
		<u>3,269,074</u>	<u>3,108,500</u>
SURPLUS ON REVALUATION OF FIXED ASSETS		1,626,114	1,659,138
LIABILITIES			
Non-current liabilities			
Deferred taxation		103,719	126,270
Staff retirement benefit - obligations		154,180	154,922
		<u>257,899</u>	<u>281,192</u>
Current liabilities			
Trade and other payables	12	8,683,549	5,013,905
Total liabilities		8,941,448	5,295,097
Contingency and commitments	13		
Total equity and liabilities		<u>13,836,636</u>	<u>10,062,735</u>

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Chief Financial Officer


Managing Director &
Chief Executive Officer


Chairman

**Condensed Interim Profit And Loss Account
For The Nine Months Ended December 31, 2017 - (Unaudited)**

	Note	Quarter ended		Nine months ended	
		December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(Rupees '000)					
Sales		5,924,020	4,848,041	18,342,253	16,527,924
Cost of sales		(5,357,397)	(4,408,720)	(16,203,785)	(14,818,414)
Gross profit		566,623	439,321	2,138,468	1,709,510
Distribution costs		(95,605)	(133,151)	(302,384)	(325,262)
Administration expenses		(104,049)	(93,251)	(306,277)	(283,554)
Other income	14	142,472	43,324	244,821	196,283
Other expenses	15	(19,639)	(48,008)	(107,559)	(93,243)
Profit from operations		489,802	208,235	1,667,069	1,203,734
Finance income / (cost)	16	(241,350)	440,563	(233,555)	48,162
Profit before taxation		248,452	648,798	1,433,514	1,251,896
Taxation	17	(57,128)	(199,470)	(466,074)	(436,325)
Profit after taxation		191,324	449,328	967,440	815,571
Other comprehensive income					
Items that will not be reclassified to Profit or Loss					
Loss on remeasurement of post employment benefits obligations - net of tax		-	-	-	-
Total comprehensive income		191,324	449,328	967,440	815,571
Earnings per share - basic and diluted		Rs. 15.43	Rs. 36.23	Rs. 78.01	Rs. 65.77

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Chief Financial Officer


**Managing Director &
Chief Executive Officer**


Chairman

Condensed Interim Cash Flow Statement
For The Nine Months Ended December 31, 2017 - (Unaudited)

	Note	December 31, 2017	December 31, 2016
(Rupees '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	18	2,031,470	(297,140)
Mark-up paid on short term borrowings		-	(76)
Interest paid on an advance from customer		(23,925)	-
Return on savings and deposit accounts		137,497	139,677
Income taxes paid - net		(595,664)	(721,842)
Retirement benefits obligations paid		(48,441)	(65,587)
Increase in long-term deposits		(969)	(60)
Decrease / (Increase) in long-term loans and advances		231	(10,898)
Net cash generated from operating activities		1,500,199	(955,926)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure incurred		(116,719)	(296,091)
Purchase of intangible assets		(5,381)	(9,261)
Proceeds from sale of property, plant and equipment		6,833	16,609
Net cash used in investing activities		(115,267)	(288,743)
CASH FLOWS FROM FINANCING ACTIVITY			
Dividend paid		(659,522)	(1,108,436)
Net increase / (decrease) in cash and cash equivalents		725,410	(2,353,105)
Cash and cash equivalents at beginning of the period		2,872,070	3,664,707
Cash and cash equivalents at end of the period		3,597,480	1,311,602

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Chief Financial Officer


**Managing Director &
Chief Executive Officer**


Chairman

Condensed Interim Statement Of Changes In Equity
For The Nine Months Ended December 31, 2017 - (Unaudited)

	Share Capital	Reserves - Revenue		Total
		General	Unappropriated profit	
	(Rupees '000)			
Balance at April 1, 2016	124,006	291,000	2,673,733	3,088,739
Dividend for the year ended March 31, 2016 @ Rs. 89.78 per share	-	-	(1,113,324)	(1,113,324)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	23,977	23,977
Profit for the period	-	-	815,571	815,571
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	815,571	815,571
Balance at December 31, 2016	124,006	291,000	2,399,957	2,814,963
Balance at April 1, 2017	124,006	291,000	2,693,494	3,108,500
Dividend for the year ended March 31, 2017 @ Rs. 67.73 per share	-	-	(839,890)	(839,890)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	33,024	33,024
Profit for the period	-	-	967,440	967,440
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	967,440	967,440
Balance at December 31, 2017	124,006	291,000	2,854,068	3,269,074

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Chief Financial Officer


**Managing Director &
Chief Executive Officer**


Chairman

Notes To And Forming Part Of The Condensed Interim Financial Information For The Nine Months Ended December 31, 2017 - (Unaudited)

1. GENERAL INFORMATION

Hinopak Motors Limited is incorporated in Pakistan as a public limited company and is listed on Pakistan Stock Exchange.

The Company's principal activity is the assembly, progressive manufacturing and sale of Hino buses and trucks. The registered office of the Company is at D-2, S.I.T.E., Manghopir Road, Karachi.

The Company is a subsidiary of Hino Motors Limited Japan and the ultimate parent of the Company is Toyota Motors Corporation Japan.

This condensed interim financial information does not include all the information required for full financial statements and should be read in conjunction with the annual financial statements as at and for the year ended March 31, 2017.

This condensed interim financial information has been reviewed, not audited.

2. BASIS OF PREPARATION

As per the requirements of circular no. CLD/CCD/PR(11)/2017 dated October 4th, 2017 issued by the Securities and Exchange Commission of Pakistan (SECP) and clarification issued by the Institute of Chartered Accountants of Pakistan via its circular no. 17 of 2017, companies whose financial year, including quarterly and other interim period, closes on or before December 31, 2017, shall prepare their financial statements, including interim financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984. Accordingly, this condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

The condensed interim financial information should be read in conjunction with the financial statements for the year ended March 31, 2017.

2.1 Changes in accounting standards and interpretations

a) Standards, interpretations and amendments to published approved accounting standards that are effective and relevant

Following amendments to existing standards and interpretations have been published and are mandatory for accounting periods beginning on or after January 1, 2017, and are considered to be relevant to the Company's operations.

IAS 7, 'Cashflow statements' - This amendment requires disclosure to explain changes in liabilities for which cashflows have been or will be classified as financing activities in the statement of cashflows. The amendment is part of the IASB's Disclosure Initiative. In the first year of adoption, comparative information need not be provided.

The change will impact the disclosures of the Company's annual financial statements.

b) Standards, interpretations and amendments to published approved accounting standards that are effective but not relevant

There are certain new standards, amendments to the approved accounting standards and new interpretations that are mandatory for accounting periods beginning on or after January 1, 2017, but are considered not to be relevant or have any significant effect on the Company's reporting and are therefore, not disclosed in this condensed interim financial information.

Notes To And Forming Part Of The Condensed Interim Financial Information For The Nine Months Ended December 31, 2017 - (Unaudited)

c) Standards, interpretations and amendments to published approved accounting standards that are not yet effective but relevant

The following are the new standards, amendments to existing approved accounting standards and new interpretations that will be effective for the periods beginning July 1, 2018 that may have an impact on the financial statements of the Company.

IFRS 9 'Financial instruments' - This standard replaces the guidance in IAS 39. It includes requirements on the classification and measurement of financial assets and liabilities; it also includes an expected credit losses model that replaces the current incurred loss impairment model.

IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 Revenue, IAS 11 Construction Contracts, and the related interpretations on revenue recognition.

IFRS 15 introduces a single five-step model for revenue recognition and establishes a comprehensive framework for recognition of revenue from contracts with customers based on a core principle that an entity should recognise revenue representing the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The management is in the process of assessing the impact of changes laid down by these standards on its financial statements.

3. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended March 31, 2017.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to financial statements as at and for the year ended March 31, 2017.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended March 31, 2017.

5. PROPERTY, PLANT AND EQUIPMENT

	(Unaudited) December 31, 2017	(Audited) March 31, 2017
	(Rupees '000)	
Operating fixed assets - note 5.1	2,744,150	2,821,316
Capital work-in-progress	33,912	2,649
	<u>2,778,062</u>	<u>2,823,965</u>

**Notes To And Forming Part Of The Condensed Interim Financial Information
For The Nine Months Ended December 31, 2017 - (Unaudited)**

5.1 Details of additions to and disposals of operating fixed assets are as follows:

	Additions (at cost)		Disposals (at net book value)	
	Nine months ended			
	Decmeber 31, 2017	Decmeber 31, 2016	Decmeber 31, 2017	Decmeber 31, 2016
	(Rupees ‘000)			
Plant & Machinery	25,836	209,181	11	-
Vehicles	32,935	30,056	4,900	13,117
Building on leasehold land	7,223	12,111	-	1,989
Office and Other equipments	11,910	38,342	1,080	47
Furniture & Fixtures	-	1,223	-	**296
Electrical Installation	7,552	7,928	*-	-
	85,456	298,841	5,991	15,449

* Assets disposed off having nil net book value.

** This amount represents furniture and fixtures given as donation to different government schools.

6. LONG-TERM LOANS AND ADVANCES

These loans and advances do not carry any mark-up.

7. LONG-TERM DEPOSITS

These deposits do not carry any mark-up.

(Unaudited)
December 31,
2017
(Rupees '000)

(Audited)
March 31,
2017

8. TRADE DEBTS

Considered good - unsecured

Related party - Indus Motor Company Limited
Others

71,675
324,139
395,814

38,599
210,937
249,536

Considered doubtful

Others

20,206
416,020

21,265
270,801

Less: Provision for doubtful debts

(20,206)
395,814

(21,265)
249,536

9. TRADE DEPOSITS AND PREPAYMENTS

These deposits and prepayments do not carry any mark-up.

10. OTHER RECEIVABLES

This includes amount receivable from Toyota Tsusho Corporation, Japan - associated company amounting to Rs. 67.66 million (March 31, 2017: NIL).

**Notes To And Forming Part Of The Condensed Interim Financial Information
For The Nine Months Ended December 31, 2017 - (Unaudited)**

(Unaudited)
December 31,
2017
(Rupees '000)

(Audited)
March 31,
2017

11. CASH AND BANK BALANCES

Balances with banks:		
- on term deposit accounts	1,100,000	1,300,000
- on current accounts	29,008	42,969
- on PLS savings accounts	2,468,194	1,388,301
Cheques in hand	-	140,429
Cash in hand	278	371
	<u>3,597,480</u>	<u>2,872,070</u>

11.1 All bank accounts are maintained under conventional banking system.

12. TRADE AND OTHER PAYABLES

12.1 These include bills payable to Toyota Tsusho Corporation, Japan - associated company amounting to Rs. 4,562 million (March 31, 2017: Rs. 1,594 million) and advances from customers amounting to Rs. 2,152 million (March 31, 2017: Rs. 1,731 million).

13. CONTINGENCY AND COMMITMENTS

13.1 Contingency

There has been no change in the status of contingency as reported in the financial statements for the year ended March 31, 2017.

13.2 Commitments

Commitments for capital expenditures as at December 31, 2017 amounted to Rs. 54.70 million (March 31, 2017: Rs. 4.47 million).

December 31,
2017
(Rupees '000)

March 31,
2017

14. OTHER INCOME

Income from financial assets

Return on PLS savings accounts	57,359	31,900
Return on deposit accounts	82,333	102,020
	<u>139,692</u>	<u>133,920</u>

Income from non-financial assets

Gain on disposal of non-current assets	1,899	1,456
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Others

Scrap sales	19,910	12,725
Commission from an associated company	68,622	46,367
Liabilities no longer required written back	181	127
Fire Insurance Claim	5,856	-
Others	8,661	1,688
	<u>103,230</u>	<u>60,907</u>
	<u>244,821</u>	<u>196,283</u>

**Notes To And Forming Part Of The Condensed Interim Financial Information
For The Nine Months Ended December 31, 2017 - (Unaudited)**

December 31, March 31,
2017 2017
(Rupees '000)

15. OTHER EXPENSES

Donations	900	996
Workers' Profits Participation Fund	76,938	67,209
Workers' Welfare Fund	28,664	25,038
Write off of property, plant and equipment	1,057	-
	<u>107,559</u>	<u>93,243</u>

16. FINANCE COST / (INCOME)

Interest on an advance from customer	23,925	-
Exchange loss / (gain) - net	193,924	(59,975)
Bank charges and others	15,706	11,813
	<u>233,555</u>	<u>(48,162)</u>

16.1 The Company does not deal in any foreign currency derivative products for hedging and trading purposes.

17. TAXATION

17.1 This includes prior year charge of super tax amounting to Rs. 51.2 million (2016: Rs. 49.6 million) imposed for rehabilitation of temporarily displaced persons under section 4B of the Income Tax Ordinance, 2001 (as inserted by Finance Act 2015 and amended by Finance Act 2016 and Finance Act 2017).

December 31, March 31,
2017 2017
(Rupees '000)

18. CASH GENERATED FROM / (USED IN) OPERATIONS

Profit before taxation	1,433,514	1,251,896
Add / (Less): Adjustments for non cash charges and other items		
Depreciation and amortisation	164,276	134,943
Gain on disposal of operating fixed assets	(1,899)	(1,160)
Write off of property, plant and equipment	1,057	-
Retirement benefits charge	49,666	43,673
Mark-up on short-term borrowings	-	76
Interest on an advance from customer	23,925	-
Income on PLS savings and deposit accounts	(139,692)	(133,920)
Profit before working capital changes	<u>1,530,847</u>	<u>1,295,508</u>

Effect on cash flow due to working capital changes

(Increase) / decrease in current assets

Stores, spares and loose tools	583	(1,981)
Stock-in-trade	(2,416,190)	(2,395,986)
Trade debts	(146,278)	49,440
Loans and advances	(12,525)	(72,655)
Trade deposits and prepayments	(77,027)	3,709
Refunds due from the government	(267,384)	(537,162)
Other receivables	(69,832)	(32,205)
	<u>(2,988,653)</u>	<u>(2,986,840)</u>
Increase in trade and other payables	3,489,276	1,394,192
	<u>500,623</u>	<u>(1,592,648)</u>
	<u>2,031,470</u>	<u>(297,140)</u>

**Notes To And Forming Part Of The Condensed Interim Financial Information
For The Nine Months Ended December 31, 2017 - (Unaudited)**

19. TRANSACTIONS WITH RELATED PARTIES

Details of transactions with the related parties during the period are as follows:

		December 31, 2017	December 31, 2016
		(Rupees '000)	
Relationship	Nature of transactions		
i. Holding company	- Dividend paid	361,853	660,571
	- Purchase of goods	355,430	415,504
	- Royalty charge	223,666	186,818
	- Technical assistance fee	-	3,488
ii. Associated companies	- Purchase of goods and services	12,640,695	11,763,035
	- Sale of goods	708,435	364,790
	- Dividend paid	196,674	330,286
	- Purchase of property, plant and equipment	12,878	72,659
	- Commission earned	68,622	46,367
iii. Staff retirement funds	- Payments to retirement benefits plans	69,028	84,166
iv. Key Management Personnel	- Salaries and other employee benefits	35,016	31,443
	- Consultancy / meeting fee	3,090	2,925

20. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was approved and authorised for issue by the Board of Directors of the Company on January 19, 2018.


Chief Financial Officer


Managing Director &
Chief Executive Officer


Chairman

ڈائریکٹر رپورٹ

حصص یافتگان کو تسلیات

ملک بھر میں فروخت کی جانے والی تمام تر برانڈز کی کمرشل وہیکل کی فروختگی کا کل حجم رواں نو ماہی (اپریل - دسمبر) کے دوران 7364 یونٹس رہا جو کہ گذشتہ سال اس نو ماہی سے 16% زیادہ رہا۔

فروخت

قومی منڈی میں ہونے والی اضافہ کے ساتھ ساتھ رواں نو ماہی ہینو پاک کے ٹرک اور بسوں کی فروختگی میں بھی اضافہ دیکھا گیا۔ گذشتہ سال اسی نو ماہی کی 2869 یونٹس کی فروخت کے بمقابلہ رواں نو ماہی یہ فروخت 3126 یونٹس تک جا پہنچی۔

فروخت سے حاصل شدہ آمدنی

رواں نو ماہی فروخت سے حاصل ہونے والی آمدنی 16.53 ملین روپے سے بڑھ کر 18.34 ملین روپے ہو گئی جبکہ خالص منافع گذشتہ سال ہونے والے 1.71 بلین روپے کے بمقابلہ بڑھ کر 2.14 بلین روپے تک جا پہنچا۔

مالیاتی اخراجات (فنانس کاسٹ)

گذشتہ سال کی اسی نو ماہی کے دوران ہونے والی 48 ملین روپے کی مالیاتی آمدنی (بشمول زرمبادلہ کی مد میں 60 ملین روپے کا ہونے والا منافع) کے بمقابلہ رواں نو ماہی مالیاتی اخراجات بڑھ کر (بشمول زرمبادلہ کی مد میں 194 ملین روپے کا ہونے والا نقصان) 234 ملین روپے رہے۔

کمپنی کا نقد اور مساوی نقد اور مساوی 3.6 ملین روپے پر بند ہوا۔

نفع اور نقصان

رواں نو ماہی بعد از ٹیکس منافع 967 ملین روپے رہا جو کہ گذشتہ سال اس نو ماہی کے دوران 816 ملین روپے تھا۔ جسکی بناء پر رواں سال فی حصص آمدنی Rs. 78.01 رہی۔ گذشتہ سال فی حصص آمدنی Rs. 65.77 رہی۔

چوتھی سہ ماہی کا پیش منظر

مینیجمنٹ رواں مالی سال کی آنے والی سہ ماہی میں کارکردگی کو مزید بہتر بنانے کے لئے کوشاں ہے۔ تاہم زرمبادلہ کی شرح آخری نتائج پر نمایاں طور پر اثر انداز ہوگی۔

آخر میں ہم اپنے تمام ملازمین کو سراہتے ہیں جنہوں نے کمپنی کی کارکردگی میں اپنا مشترکہ کردار ادا کیا۔ ہم اپنی پیرنٹ کمپنی، ملازمین کی یونین، کسٹمرز، ڈیلرز، سپلائرز، بینکرز، گورنمنٹ اور دیگر تمام برنس شراکت داروں کے مسلسل تعاون کے مشکور ہیں۔


محمد اسلم سخانی
چیرمین



تتسو ہی موتو

مینجنگ ڈائریکٹر اینڈ سی ای او

مؤرخہ 19 جنوری 2018ء







D-2, S.I.T.E., Manghopir Road,
P.O. Box No. 10714, Karachi
UAN: 111-25-25-25
Website: www.hinopak.com