



**A GLOBAL BRAND FOR
ALL CUSTOMERS**

3RD QUARTERLY REPORT 2018

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Company Information

BOARD OF DIRECTORS

Mr. Muhammad Aslam Sanjrani
Chairman

Mr. Tatsuhei Muto
President & Chief Executive Officer

Mr. Shigeru Tsuchiya
Executive Vice President

Mr. Takehito Sasaki
Vice President

Mr. Mushtaq Malik
Independent Director

Mr. Shuichi Kaneko
Mr. Makoto Sensui
Mr. Satoshi Sase
Mr. Hiroshi Semba

Syed Junaid Ali
Company Secretary

BANKERS

Allied Bank Limited
Bank Alfalah Limited
Citibank, N.A.
Habib Metropolitan Bank Ltd.
Habib Bank Ltd.
National Bank of Pakistan
Bank Al-Habib
Standard Chartered Bank (Pakistan) Limited
MUFG Bank Ltd.
MCB Bank Limited

AUDITORS

A. F. Ferguson & Co., Chartered Accountants

LEGAL ADVISOR

Sayeed & Sayeed

REGISTERED OFFICE

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P.O.Box No. 10714
Karachi-75700, Pakistan
Tel: 111-25-25-25
Website: www.hinopak.com
Email: info@hinopak.com

SHARE REGISTRAR

M/s. FAMCO Associates (Pvt.) Ltd,
8-F, Near Hotel Faran, Nursery, Block 6,
P.E.C.H.S., Shahra-e-Faisal, Karachi
Tel: 021-34380101-05, Fax: 021-34380106
e-mail: info.shares@famco.com.pk

AREA OFFICES

Lahore

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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
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Directors' Report

For the Nine Months ended December 31, 2018

GREETINGS TO THE SHAREHOLDERS!

The total sale of commercial vehicles of all makes in the country in the Apr-Dec nine months of 2018 was 6968 units – 5% lower than in the corresponding same period of last year.

SALES

The sale of Hinopak's trucks and buses decreased, to 2435 units from 3126 units in the corresponding period of last year.

SALES REVENUE

The sales revenue for the nine months decreased to Rs. 15.39 billion from Rs. 18.34 billion, whereas the gross profit decreased to Rs. 935 million as compared to Rs. 2.14 billion in the corresponding period of last year.

FINANCE COST

The finance cost stood at Rs. 822 million (including net exchange loss of Rs. 776 million) in comparison with the finance cost of Rs. 234 million (including net exchange loss of Rs. 194 million) in the corresponding period of the last year.

Short term borrowing of the Company stood at Rs. 3.28 billion

PROFIT & LOSS

The loss after tax stood at Rs. 593 million compared to profit of Rs. 967 million in the last year's corresponding period leading to loss per share of Rs. 47.80. Last year it stood at Rs. 78.01 earnings per share.

FUTURE OUTLOOK:

The Company is making all out efforts to overcome the current situation which primarily is a result of rupee devaluation however, impact of USD / PKR parity along with other negative impacts will be gradually phased out from the bottom line.

Finally, we would like to appreciate the co-operation received from customers for their continued benefaction of our products. We also acknowledge efforts of entire Hinopak team, including our staff, vendors, dealers and all business partners for their untiring efforts.



Director

Date: January 24, 2019



Chief Executive Officer

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018**

	Note	(Unaudited) December 31, 2018	(Audited) March 31, 2018
(Rupees '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,088,193	3,096,033
Intangible assets		9,371	13,335
Long-term investments		-	72
Long-term loans and advances	6	24,736	21,452
Long-term deposits	7	9,645	7,770
		<u>3,131,945</u>	<u>3,138,662</u>
Current assets			
Stores, spares and loose tools		20,197	20,718
Stock-in-trade	8	8,791,624	4,914,595
Trade debts	9	630,337	714,935
Loans and advances		41,767	23,274
Trade deposits and prepayments	10	84,943	97,616
Refunds due from the government		1,215,034	295,743
Other receivables		13,847	438
Taxation - payment less provision		641,666	418,426
Interest accrued		-	6,248
Cash and bank balances	11	277,393	4,838,879
		<u>11,716,808</u>	<u>11,330,872</u>
Total assets		<u>14,848,753</u>	<u>14,469,534</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		124,006	124,006
Reserves		1,899,662	3,319,366
Revaluation surplus on land and building		1,813,546	1,848,727
		<u>3,837,214</u>	<u>5,292,099</u>
LIABILITIES			
Non-current liabilities			
Deferred taxation		116,843	123,436
Staff retirement benefits - obligations		176,816	168,377
		<u>293,659</u>	<u>291,813</u>
Current liabilities			
Trade and other payables	12	7,099,836	8,393,894
Short-term borrowings	13	3,275,188	-
Unclaimed dividend		13,804	10,997
Unpaid dividend		-	178,214
Provisions	14	309,795	302,517
Accrued mark-up		19,257	-
		<u>10,717,880</u>	<u>8,885,622</u>
Total liabilities		<u>11,011,539</u>	<u>9,177,435</u>
CONTINGENCIES AND COMMITMENTS			
	15		
Total equity and liabilities		<u>14,848,753</u>	<u>14,469,534</u>

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	Note	Quarter ended		Nine months ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
(Rupees '000)					
Sales		4,318,921	5,924,020	15,389,025	18,342,253
Cost of sales		(4,111,353)	(5,357,397)	(14,453,694)	(16,203,785)
Gross profit		207,568	566,623	935,331	2,138,468
Distribution costs		(97,006)	(95,605)	(280,618)	(302,384)
Administration expenses		(115,305)	(104,049)	(312,598)	(306,277)
Other income	16	17,218	142,472	131,707	244,821
Other expenses	17	20,095	(19,639)	(972)	(107,559)
Profit from operations		32,570	489,802	472,850	1,667,069
Finance cost	18	(658,240)	(241,350)	(821,716)	(233,555)
(Loss) / profit before taxation		(625,670)	248,452	(348,866)	1,433,514
Taxation	19	(61,874)	(57,128)	(243,933)	(466,074)
(Loss) / profit after taxation		(687,544)	191,324	(592,799)	967,440

Other comprehensive income

**Items that will not be
reclassified to Profit or Loss**

Loss on remeasurement of post
employment benefits obligations
- net of deferred tax

Total comprehensive (loss) / income
for the period

(Loss) / earnings per share
- basic and diluted

(687,544)	191,324	(592,799)	967,440
Rs. (55.44)	Rs. 15.43	Rs. (47.80)	Rs. 78.01

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	Share Capital	Reserves - Revenue		Capital Reserves	Total
		General	Unappropriated profit	Revaluation Surplus	
	(Rupees '000)				
Balance at April 01, 2017	124,006	291,000	2,693,494	1,659,138	4,767,638
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 deferred tax	-	-	33,024	(33,024)	-
Total comprehensive income for the period ended December 31, 2017	-	-	967,440	-	967,440
Balance at December 31, 2017	124,006	291,000	2,854,068	1,626,114	4,895,188
Balance at April 01, 2018	124,006	291,000	3,028,366	1,848,727	5,292,099
Dividend for the year ended March 31, 2018 @ Rs. 69.52 per share	-	-	(862,086)	-	(862,086)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net deferred of tax	-	-	35,181	(35,181)	-
Total comprehensive loss for the period ended December 31, 2018	-	-	(592,799)	-	(592,799)
Balance at December 31, 2018	124,006	291,000	1,608,662	1,813,546	3,837,214

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director




Chief Executive Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	Note	December 31, 2018	December 31, 2017
		(Rupees '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	20	(6,203,099)	2,031,470
Mark-up paid on short term borrowing		(11,595)	-
Interest paid on advance from customer		-	(23,925)
Return on short term deposits and savings accounts		102,276	137,497
Taxes paid		(473,766)	(595,664)
Retirement benefits obligations paid		(44,661)	(48,441)
(Increase) / decrease in long-term loans and advances		(3,284)	231
Increase in long-term deposits		(1,875)	(969)
Net cash (used in) / generated from operating activities		(6,636,004)	1,500,199
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure incurred		(176,761)	(116,719)
Proceeds from sale of property, plant and equipment		13,584	1,452
Net cash used in investing activities		(163,177)	(115,267)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(1,037,493)	(659,522)
Net (decrease) / increase in cash and cash equivalents		(7,836,674)	725,410
Cash and cash equivalents at the beginning of the period		4,838,879	2,872,070
Cash and cash equivalents at the end of the period		(2,997,795)	3,597,480

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)

1. COMPANY AND ITS OPERATIONS

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 .

These condensed interim financial statements do not include all the information required to be contained in the annual financial statements and therefore should be read in conjunction with the annual audited financial statements of the Company for the year ended March 31, 2018.

2. BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1 Change in accounting standards, interpretations and amendments to published approved accounting standards

a) Amendments to published approved accounting standards which are effective during the nine months ended December 31, 2018

There are certain amendments to approved accounting standards which are mandatory for the Company's annual accounting period which began on April 01, 2018. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

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

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2018. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)

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

The following are the new standards, amendments to existing approved accounting standards and new interpretations that will be effective for the periods beginning on or after 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.
- IFRS 16 'Leases' - IFRS 16 replaces the previous lease standard: IAS 17 Leases. It will result in almost all leases being recognised on the statement of financial position, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short term and low value leases.

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 these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended March 31, 2018.

4. **ACCOUNTING ESTIMATES AND FINANCIAL RISK MANAGEMENT**

The preparation of condensed interim financial statements 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 these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended March 31, 2018.

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, 2018.

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	Note	(Unaudited) December 31, 2018	(Audited) March 31, 2018
		(Rupees '000)	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	5.1	2,952,627	2,997,017
Capital work-in-progress		135,566	99,016
		<u>3,088,193</u>	<u>3,096,033</u>

5.1 Additions / disposals

	Additions (at cost)		Disposals (at net book value)	
	Nine months ended			
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Rupees '000)			
Building on leasehold land	4,190	7,223	-	-
Plant & Machinery	52,657	25,836	421	11
Furniture & fittings	646	-	-	-
Vehicles	40,823	32,935	8,850	4,900
Electrical Installation	18,998	7,552	-	* -
Office and Other equipments	18,815	11,910	75	1,080
	136,129	85,456	9,346	5,991

6. LONG-TERM LOANS AND ADVANCES

These loans and advances do not carry mark-up.

7. LONG-TERM DEPOSITS

These deposits do not carry mark-up.

8. STOCK-IN-TRADE

As at December 31, 2018 raw materials and components costing Rs. 361.37 million (March 31, 2018: Rs. 269.51 million) have been written down by Rs. 80.36 million (March 31, 2018: Rs. 68.23 million) and finished products costing Rs. 176.82 million (March 31, 2018: Rs. 58.35 million) by Rs. 24.86 million (March 31, 2018: Rs. 8.26 million) to arrive at their net realisable values.

	(Unaudited) December 31, 2018	(Audited) March 31, 2018
	(Rupees '000)	
9. TRADE DEBTS		
Considered good - unsecured	31,434	60,457
Related party - Indus Motor Company Limited	598,903	654,478
Others	630,337	714,935
Considered doubtful	21,079	21,956
Others	651,416	736,891
	(21,079)	(21,956)
Less: Provision for doubtful debts - note 9.1	<u>630,337</u>	<u>714,935</u>

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	(Unaudited) December 31, 2018 (Rupees '000)	(Audited) March 31, 2018
9.1 Balance at beginning of the period	21,956	21,265
(Reversal) / Charge during the period	(877)	1,740
Write off against provision	-	(1,049)
Balance at end of the period	<u>21,079</u>	<u>21,956</u>

10. TRADE DEPOSITS AND PREPAYMENTS

These deposits and prepayments do not carry mark-up.

11. CASH AND BANK BALANCES

Balances with banks:

- on term deposit accounts	-	2,300,000
- on current accounts	18,601	39,276
- on PLS savings accounts	258,749	2,414,162
Cheques in hand	-	85,070
Cash in hand	43	371
	<u>277,393</u>	<u>4,838,879</u>

12. TRADE AND OTHER PAYABLES

These include bills payable to Toyota Tsusho Corporation, Japan - associated company amounting to Rs. 3,968 million (March 31, 2018: Rs. 4,675 million), Toyota Tsusho Corporation - Asia Pacific PTE Limited - associated company amounting to Rs. 23.77 million (March 31, 2018: Rs. 19.49 million) and advances from customers amounting to Rs. 1,993 million (March 31, 2018: Rs. 1,756 million). Further, included herein is royalty payable to Hino Motors Limited, Japan - holding company amounting to Rs. 47.43 million (March 31, 2018: Rs. 311.03 million).

13. SHORT-TERM BORROWINGS - secured

Short term running finance under mark-up arrangements have been obtained from commercial banks amounting to Rs. 11.92 billion (March 31, 2018: Rs. 2.71 billion) of which the amount remaining unutilised at the period end was Rs. 8.64 billion (March 31, 2018: Rs. 2.71 billion). The facilities are secured by way of hypothecation charge on stock-in-trade of the Company. The rates of mark-up on these facilities range from 1 month KIBOR plus 0.5% to 3 months KIBOR plus 1.25% per annum.

	(Unaudited) December 31, 2018 (Rupees '000)	(Audited) March 31, 2018
14. PROVISIONS		
Balance at beginning of the period	302,517	295,251
Recognised during the year	27,433	36,271
Expenses against provision	(20,155)	(29,005)
Balance at end of the period	<u>309,795</u>	<u>302,517</u>

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	(Unaudited) December 31, 2018	(Audited) March 31, 2018
	(Rupees '000)	
14.1 Provisions represent:		
Provision for compensated absences	80,175	77,028
Provision for warranty services	47,621	43,490
Provision for infrastructure cess	23,249	23,249
Provision for custom duties	158,750	158,750
	<u>309,795</u>	<u>302,517</u>

15. CONTINGENCY AND COMMITMENTS

15.1 Contingency

There has been no change in the status of contingency as reported in the financial statements for the year ended March 31, 2018.

15.2 Commitments

Commitments for capital expenditures as at December 31, 2018 amounted to Rs. 52.85 million (March 31, 2018: Rs. 40.04 million).

	(Unaudited) December 31, 2018	(Unaudited) December 31, 2017
	(Rupees '000)	
16. OTHER INCOME		
Income from financial assets		
Return on PLS savings accounts	40,627	57,359
Return on deposit accounts	55,401	82,333
	<u>96,028</u>	<u>139,692</u>
Income from non-financial assets		
Gain on disposal of non-current assets	4,238	1,899
	<u>4,238</u>	<u>1,899</u>
Others		
Scrap sales	25,016	19,910
Commission from an associated company	922	68,622
Liabilities no longer required written back	537	181
Others	4,966	14,517
	<u>31,441</u>	<u>103,230</u>
	<u>131,707</u>	<u>244,821</u>

17. OTHER EXPENSES

Workers' Profits Participation Fund	-	76,938
Workers' Welfare Fund	-	28,664
Donations	900	900
Write off of property, plant and equipment	-	1,057
Impairment of investment	72	-
	<u>972</u>	<u>107,559</u>

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

	Unaudited December 31, 2018	(Unaudited) December 31, 2017
	(Rupees '000)	
18. FINANCE COST		
Mark-up on short-term borrowings	30,852	-
Interest on an advance from customer	-	23,925
Exchange loss - net	775,691	193,924
Bank charges and others	15,173	15,706
	<u>821,716</u>	<u>233,555</u>

19. TAXATION

This includes a prior year charge of super tax amounting to Rs. 52.5 million (2017: Rs. 51.2 million) imposed for rehabilitation of temporarily displaced persons under section 4B of the Income Tax Ordinance, 2001 (as inserted by Finance Act 2018).

	Unaudited December 31, 2018	(Unaudited) December 31, 2017
	(Rupees '000)	

20. CASH GENERATED FROM OPERATIONS

(Loss) / profit before taxation (348,866) 1,433,514

Add / (less): Adjustments for non cash charges and other items

Depreciation and amortisation	179,219	164,276
Gain on disposal of operating fixed assets	(4,238)	(1,899)
Write off of property, plant & equipment	-	1,057
Retirement benefits charge	53,100	49,666
Mark-up on short-term borrowings	30,852	-
Impairment of investment	72	-
Interest on advance from customers	-	23,925
Income on PLS savings and deposit accounts	(96,028)	(139,692)
	<u>162,977</u>	<u>97,333</u>
(Loss) / profit before working capital changes	<u>(185,889)</u>	<u>1,530,847</u>

Effect on cash flow due to working capital changes

Decrease / (increase) in current assets

Stores, spares and loose tools	521	583
Stock-in-trade	(3,877,029)	(2,416,190)
Trade debts	84,598	(146,278)
Loans and advances	(18,493)	(12,525)
Trade deposits and prepayments	12,673	(77,027)
Refunds due from the government - sales tax	(919,291)	(267,384)
Other receivables	(13,409)	(69,832)
	<u>(4,730,430)</u>	<u>(2,988,653)</u>
(Decrease) / increase in current liabilities		
Trade and other payables	(1,294,058)	3,450,378
Provisions	7,278	38,898
	<u>(6,017,210)</u>	<u>500,623</u>
	<u>(6,203,099)</u>	<u>2,031,470</u>

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 - (UNAUDITED)**

21. TRANSACTIONS WITH RELATED PARTIES

Disclosure of transactions between the company and the related parties during the period are as follows:

Relationship	Nature of transactions	(Unaudited) December 31, 2018 (Rupees '000)	(Unaudited) December 31, 2017
i. Holding company	- Purchase of goods	313,674	355,430
	- Royalty charge	105,137	223,666
	- Dividend Paid	647,987	361,853
ii. Associated companies	- Purchase of goods and services	12,063,249	12,640,695
	- Sale of goods	912,559	708,435
	- Purchase of property, plant and equipment	25,248	12,878
	- Dividend Paid	308,246	196,674
	- Commission earned	922	68,622
iii. Staff retirement funds	- Payments to retirement benefits plan	70,045	69,028
iv. Key Management Personnel	- Salaries and other employee benefits	22,443	35,016
	- Consultancy / Meeting Fees	3,115	3,090

22. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on January 24, 2019 by the Board of Directors of the company.



Chief Financial Officer



Director



Chief Executive Officer

ڈائریکٹر رپورٹ

حصص یافتگان کو تسلیات

ملک بھر میں فروخت کی جانے والی تمام تر برانڈز کی کمرشل ویبیکل کی فروختی کا کل حجم رواں نومائی (اپریل - دسمبر) کے دوران 6968 یونٹس رہا جو کہ گذشتہ سال اس نومائی سے 5% کم ہے۔

فروخت

رواں نومائی پینو پاک کے ٹرکوں اور بسوں کی فروختی گذشتہ سال اسی نومائی کے مقابلے میں 3126 یونٹس سے کم ہو کر 2869 یونٹس ہو گئی۔

فروخت سے حاصل شدہ آمدنی

رواں نومائی فروخت سے حاصل ہونے والی آمدنی 18.34 بلین روپے سے کم ہو کر 15.39 بلین روپے ہو گئی جبکہ خالص منافع گذشتہ سال ہونے والے 2.14 بلین روپے کے بمقابل کم ہو کر 934 ملین روپے تک آ پہنچا۔

مالیاتی اخراجات (فنانس کاسٹ)

گذشتہ سال کی اسی نومائی کے دوران ہونے والی 234 ملین روپے کی مالیاتی آمدنی (بشمول زرمبادلہ کی مد میں 194 ملین روپے کا ہونے والا منافع) کے بمقابل رواں نومائی مالیاتی اخراجات بڑھ کر (بشمول زرمبادلہ کی مد میں 776 ملین روپے کا ہونے والا نقصان) 822 ملین روپے رہے۔

کمپنی کے قلیل المیعاد قرضہ جات 3.28 بلین روپے پر بند ہوئے۔

نفع اور نقصان

رواں نومائی بعد از ٹیکس خسارہ 593 ملین روپے رہا جو کہ گذشتہ سال اس نومائی کے دوران 967 ملین روپے منافع تھا۔ جسکی بناء پرواں سال فی حصص خسارہ Rs. 47.80 رہا۔ گذشتہ سال فی حصص آمدنی Rs. 78.01 رہی۔

چوتھی سہائی کا پیش منظر

بنیادی طور پر روپے کی قدر میں کمی کی وجہ سے پیدا ہونے والی صورتحال پر قابو پانے کے لئے کمپنی تمام کوششیں بروئے کار لارہی ہے تاہم USD / PKR کی قدری مساوات کے اثرات اور دیگر منفی اثرات کو بتدریج کم ترین سطح پر لایا جائے گا۔

آخر میں ہم اپنے کسٹمرز کے مشکور ہیں جنہوں نے ہماری مصنوعات کو مسلسل سراہا۔ ہم پینو پاک کی پوری ٹیم کی کوششوں کو سراہتے ہیں اس کے ساتھ ساتھ ہم ملازمین، وینڈرز، ڈیلرز اور تمام بزنس پارٹنرز کی انتھک کاوشوں کو بھی خراج تحسین پیش کرتے ہیں۔

武藤

سی ای او

ڈائریکٹر

مؤرخہ 24 جنوری 2019ء



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