



AHL/CS/3055/2025
January 30, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024**

Dear Sir,

We hereby inform that the Board of Directors of our Company, in its meeting held on Thursday, January 30, 2025 at 11:30 a.m. at 2nd floor Federation House, Shakra-e-Firdousi, Clifton, Karachi, has approved the financial statements of the Company for the quarter ended December 31, 2024.

The unaudited condensed interim financial statements of the Company for the quarter ended December 31, 2024 are appended here as Annexures A – D.

Interim cash dividend of Rs. 'Nil' has been recommended.

The Quarterly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Maheen



Maheen Fatima
Company Secretary

Atlas Honda Limited

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ATLAS HONDA LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

ANNEXURE - A

		(Unaudited) December 31, 2024	(Audited) March 31, 2024
		----- (Rupees in '000) -----	
ASSETS	Note		
Non current assets			
Property, plant and equipment	5	12,392,686	12,445,718
Intangible assets		9,134	7,826
Long term investments	6	387,306	350,593
Long term loans and advances		113,908	106,531
Long term deposits	7	43,915	41,672
		12,946,949	12,952,340
Current assets			
Stores, spares and loose tools		968,975	1,027,714
Stock-in-trade		8,942,635	9,621,651
Trade debts		2,573,925	1,021,954
Loans and advances		98,764	89,211
Trade deposits and prepayments		367,978	229,118
Accrued mark-up / interest		551,199	656,355
Other receivables		111,738	16,137
Short term investments	8	31,604,538	13,959,667
Cash and bank balances		18,209,479	36,369,606
		63,429,231	62,991,413
		76,376,180	75,943,753
EQUITY AND LIABILITIES			
Equity			
Authorized capital			
150,000,000 (March 31, 2024: 150,000,000)		1,500,000	1,500,000
ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital			
124,087,935 (March 31, 2024: 124,087,935)		1,240,879	1,240,879
ordinary shares of Rs.10 each		30,484,611	27,526,690
Reserves		31,725,490	28,767,569
LIABILITIES			
Non current liabilities			
Lease liabilities		281,748	289,306
Staff retirement benefits		689,208	663,559
Deferred taxation		936,257	877,658
		1,907,213	1,830,523
Current liabilities			
Trade and other payables		42,138,845	43,151,951
Taxation - net		359,971	1,237,690
Dividend payable		46,327	682,949
Unclaimed dividend		159,703	215,084
Current portion of lease liabilities		38,631	57,987
		42,743,477	45,345,661
		44,650,690	47,176,184
Contingencies and commitments	9	76,376,180	75,943,753

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



ATLAS HONDA LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS &
OTHER COMPREHENSIVE INCOME - (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2024

ANNEXURE - B

		Quarter ended		Nine months period ended	
		December 31,	December 31,	December 31,	December 31,
		2024	2023	2024	2023
Note		----- (Rupees in '000) -----			
Sales - net		53,910,836	41,232,056	146,855,221	115,416,812
Cost of sales	10	(48,158,809)	(37,709,569)	(132,843,143)	(107,592,413)
Gross profit		5,752,027	3,522,487	14,012,078	7,824,399
Sales and marketing expenses		(969,582)	(804,111)	(2,838,063)	(2,316,127)
Administrative expenses		(233,230)	(204,808)	(799,710)	(644,618)
Other income		2,152,970	1,977,463	7,375,209	6,240,138
Other operating expenses		(299,737)	(369,824)	(662,859)	(750,371)
Share of net profit / (loss) of an Associate		13,511	2,172	41,426	8,149
Operating profit		6,415,959	4,123,379	17,128,081	10,361,570
Finance cost		(30,467)	(18,503)	(85,879)	(55,145)
Profit before levies and income tax		6,385,492	4,104,876	17,042,203	10,306,425
Minimum tax differential		(5,463)	(9,834)	(18,242)	(28,291)
Final taxes		-	(72,580)	(273,446)	(316,684)
Profit before income tax		6,380,029	4,022,462	16,750,515	9,961,450
Income tax					
Current tax - for the period		(2,290,889)	(1,526,057)	(5,806,550)	(3,477,827)
- for the prior period		-	-	(314,767)	(247,012)
Deferred tax - (charge) / income		(58,598)	25,112	22,179	(155,820)
		(2,349,487)	(1,500,945)	(6,099,138)	(3,880,659)
Profit for the period		4,030,542	2,521,517	10,651,377	6,080,791
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		4,030,542	2,521,517	10,651,377	6,080,791
----- (Rupees) -----					
Earnings per share					
- basic and diluted	11	32.48	20.32	85.84	49.01

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



ATLAS HONDA LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED
FOR THE NINE MONTHS ENDED DECEMBER 31, 2024

ANNEXURE - C

	Note	Nine months period ended December 31,	
		2024	2023
		----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	12	9,593,502	(2,035,334)
Income taxes paid		(6,969,261)	(3,153,893)
Mark-up / interest received		4,113,596	4,081,716
Workers' profit participation fund paid		(384,717)	(271,661)
Workers' welfare fund paid		(267,692)	(135,782)
Long term loans and advances - net		(7,377)	(17,820)
Long term deposits - net		(2,243)	(20)
Net cash generated from / (used in) operating activities		6,075,808	(1,532,794)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(1,219,407)	(1,764,439)
Proceeds from sale of property, plant and equipment		90,118	77,675
Payments for intangible assets		(10,585)	(2,940)
Payments for investments		(14,612,242)	(15,746,183)
Proceeds from sale of investments		-	10,750,000
Dividend received		4,712	2,689
Net cash used in investing activities		(15,747,404)	(6,683,198)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(103,073)	(107,628)
Dividend paid		(8,385,458)	(4,091,880)
Net cash used in financing activities		(8,488,531)	(4,199,508)
Net decrease in cash and cash equivalents		(18,160,127)	(12,415,500)
Cash and cash equivalents at beginning of the period		36,369,606	34,702,516
Cash and cash equivalents at end of the period		18,209,479	22,287,016

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



ATLAS HONDA LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - UNAUDITED
FOR THE NINE MONTHS ENDED DECEMBER 31, 2024

ANNEXURE - D

	Issued, subscribed and paid- up capital	Capital reserves		Revenue reserves		Total
		Share premium	Gain on sale of land	General reserve	Un- appropriated profit	
	----- (Rupees in '000) -----					
Balance as at April 1, 2023 (Audited)	1,240,879	39,953	165	9,492,000	12,006,945	22,779,942
Transaction with owners, recognised directly in equity						
Final dividend for the year ended March 31, 2023 at the rate of Rs. 13 per share	-	-	-	-	(1,613,143)	(1,613,143)
Interim dividend for the half year ended September 30, 2023 at the rate of Rs. 17 per share	-	-	-	-	(2,109,495)	(2,109,495)
Total comprehensive income for the nine months ended December 31, 2023						
Profit for the period	-	-	-	-	6,080,791	6,080,791
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	6,080,791	6,080,791
Balance as at December 31, 2023 (Unaudited)	1,240,879	39,953	165	9,492,000	14,365,098	25,138,095
Total comprehensive income for three months ended March 31, 2024						
Profit for the period	-	-	-	-	3,627,254	3,627,254
Other comprehensive income	-	-	-	-	2,220	2,220
	-	-	-	-	3,629,474	3,629,474
Balance as at March 31, 2024 (Audited)	1,240,879	39,953	165	9,492,000	17,994,572	28,767,569
Transaction with owners in their capacity as owners						
Final dividend for the year ended March 31, 2024 at the rate of Rs. 30 per share	-	-	-	-	(3,722,638)	(3,722,638)
Interim dividend for the half year ended September 30, 2024 at the rate of Rs. 32 per share	-	-	-	-	(3,970,817)	(3,970,817)
Total comprehensive income for the nine months ended December 31, 2024						
Profit for the period	-	-	-	-	10,651,377	10,651,377
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	10,651,377	10,651,377
Balance as at December 31, 2024 (Unaudited)	1,240,879	39,953	165	9,492,000	20,952,493	31,725,490

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

