

July 27, 2020

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

Subject: Financial Results for the Year Ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on July 27, 2020, at 11:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi, has recommended the following:

Dividend Nil

The financial results of the Company for the year ended March 31st, 2020 are as under:

| | Year ended | |
|---|---------------------|---------------------|
| | March 31, 2020 | March 31, 2019 |
| | ← (Rupees '000) → | |
| Revenue from contracts with customers | 13,191,060 | 19,130,839 |
| Cost of sales | <u>(13,361,471)</u> | <u>(18,017,525)</u> |
| Gross (loss) / profit | (170,411) | 1,113,314 |
| Distribution costs | (351,114) | (359,595) |
| Administration expenses | (355,666) | (378,831) |
| Other income | 82,889 | 147,640 |
| Other expenses | - | (1,372) |
| Impairment loss on trade debts and deposits | <u>(14,917)</u> | <u>(19,533)</u> |
| (Loss) / profit from operations | (809,219) | 501,623 |
| Finance cost | <u>(1,034,779)</u> | <u>(1,021,797)</u> |
| Loss before income tax | (1,843,998) | (520,174) |
| Income tax expense | <u>(210,978)</u> | <u>(353,123)</u> |
| Loss after income tax | (2,054,976) | (873,297) |
| Other comprehensive income / (loss) for the year: | | |
| Items that will not be reclassified subsequently to Profit or Loss | | |
| Loss on remeasurements of post employment benefit obligations | (13,417) | (6,743) |
| Impact of deferred tax | 3,891 | 1,888 |
| | <u>(9,526)</u> | <u>(4,855)</u> |
| Gain on revaluation of land and buildings | 233,933 | - |
| Impact of deferred tax | (16,706) | - |
| | <u>217,227</u> | <u>-</u> |
| Other comprehensive income / (loss) for the year | 207,701 | (4,855) |
| Total comprehensive loss for the year | <u>(1,847,275)</u> | <u>(878,152)</u> |
| Loss per share - basic | <u>Rs. (165.71)</u> | <u>Rs. (70.42)</u> |

Hinopak Motors Limited



The 35th Annual General Meeting of the Company will be held on Wednesday, August 26, 2020 at 10:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi.

The Share Transfer Books of the Company will be closed from August 19, 2020 to August 26, 2020, (both days inclusive). Transfers received at Share Registrar Office M/s FAMCO Associates (Pvt.) Limited, 8-F, Near Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shakra-e-Faisal, Karachi, at the close of business on August 18, 2020, will be treated in time to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Syed Junaid Ali".

SYED JUNAID ALI
COMPANY SECRETARY

Hinopak Motors Limited

Head Office: D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi-75700. Tel: 32563510 (9 Lines) 32563525 (3 Lines)
UAN : 111 - 25-25-25, Fax: 3256-3028 E-Mail: info@hinopak.com Web site: www.hinopak.com