TOYOTA DAIHATSU

INDUS MOTOR COMPANY LTD.

February 27, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi-74000.

Subject: **Financial Results for the Half Year and Quarter ended December 31, 2024**

Dear Sir / Madam,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, February 27, 2025 at 4 p.m. at Karachi recommended the following:

1) **CASH DIVIDEND**
Second Interim Cash Dividend for the Quarter ended December 31, 2024 at Rs. 37 per share i.e. 370%. This is in addition to First Interim Cash Dividend already paid at Rs. 39 per share i.e. 390%.

2) **FINANCIAL RESULTS**
The Financial Results of the Company for the Half year and Quarter ended December 31, 2024 (Unaudited) are attached alongwith following statements.

a) Condensed Interim Statement of Profit or Loss
b) Condensed Interim Statement of Financial Position;
c) Condensed Interim Statement of Changes in Equity; and
d) Condensed Interim Statement of Cash Flows.

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2025.

The Share Transfer Books of the Company will be closed from March 12, 2025 to March 14, 2025 (both days inclusive). Transfers received at the Company's Share Register at "CDC Share Registrar Services Limited, CDC House, 99-B, Block-'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi-74400, Pakistan (Tel: 111-111-500, 0800-23275, Email: info@cdcsrsl.com" at the close of business of March 11, 2025 will be treated in time for the purpose of above entitlement to the transferees.

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

Thanking you,

Yours sincerely,
For **INDUS MOTOR COMPANY LIMITED**

Muhammad Arif Anzer
Company Secretary

Encl. As stated above

Cc:
Chief Executive Officer
Central Depository Company of Pakistan
99-B, Block-B, SMCHS Shahrah-e-Faisal
Karachi.

Cc:
Executive Director / HOD Offsite-II Department,
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue Blue Area,
Islamabad

INDUS MOTOR COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024 (UNAUDITED)

	Note	Half year ended		Quarter ended	
		December 31 2024	Restated December 31 2023	December 31 2024	Restated December 31 2023
		(Rupees in '000)			
Revenue from contracts with customers	9	84,878,658	50,910,436	43,276,059	18,239,790
Cost of sales	10	(73,187,296)	(46,191,883)	(37,164,418)	(16,821,361)
Gross profit		11,691,362	4,718,553	6,111,641	1,418,429
Distribution expenses		(890,393)	(1,063,688)	(227,874)	(680,558)
Administrative expenses		(1,471,088)	(1,190,093)	(886,296)	(654,390)
Other operating expenses		(154,519)	(51,962)	(100,893)	(43,719)
		(2,516,000)	(2,305,743)	(1,215,063)	(1,378,667)
		9,175,362	2,412,810	4,896,578	39,762
Workers' Profit Participation Fund and Workers' Welfare Fund		(826,373)	(310,600)	(428,716)	(73,477)
Profit / (loss) from operations		8,348,989	2,102,210	4,467,862	(33,715)
Other income	12	8,183,524	5,315,457	3,727,381	2,494,323
		16,532,513	7,417,667	8,195,243	2,460,608
Finance cost		(99,530)	(62,315)	(37,757)	(31,194)
Profit before taxation and levy		16,432,983	7,355,352	8,157,486	2,429,414
Levy		(44,150)	(149,782)	(19,189)	(89,591)
Profit before taxation		16,388,833	7,205,570	8,138,297	2,339,823
Taxation		(6,431,324)	(2,248,521)	(3,271,592)	(598,478)
Profit after taxation		9,957,509	4,957,049	4,866,705	1,741,345
		(Rupees)			
Earnings per share - basic and diluted		126.69	63.07	61.92	22.15

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

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Mohammad Ibadullah	Ali Asghar Jamali	Shinji Yanagi
Chief Financial Officer	Chief Executive & Director	Vice Chairman & Director

INDUS MOTOR COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
		(Rupees in '000)	
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	22,323,150	23,480,794
Intangible assets	4	93,162	66,578
Long-term loans and advances		51,391	85,462
Long-term deposits		10,020	10,020
Deferred taxation - net		2,174,330	2,756,998
		24,652,053	26,399,852
Current Assets			
Stores and spares		671,354	755,609
Stock-in-trade		27,571,592	22,825,648
Trade debts - unsecured		7,269,670	5,993,138
Loans and advances		1,693,995	2,976,680
Short-term prepayments		95,803	90,964
Accrued return		1,082	-
Other receivables		2,733,722	2,996,515
Short-term investments	5	80,728,227	76,540,835
Cash and bank balances		3,416,947	7,240,410
		124,182,392	119,419,799
TOTAL ASSETS		148,834,445	145,819,651
EQUITY			
Share Capital			
Authorised capital			
500,000,000 (2024: 500,000,000) ordinary shares of Rs 10 each		5,000,000	5,000,000
Issued, subscribed and paid-up capital		786,000	786,000
Reserves		69,952,752	66,440,443
		70,738,752	67,226,443
LIABILITIES			
Non-Current Liabilities			
Long-term loan	6	179,921	199,912
Deferred revenue		13,387	12,902
		193,308	212,814
Current Liabilities			
Current portion of long-term loan	6	39,983	39,983
Current portion of deferred revenue		14,293	11,278
Unclaimed dividend		322,061	295,064
Unpaid dividend		117,050	115,429
Trade and other payables		41,521,764	42,273,963
Warranty obligations	7	5,492,386	5,379,972
Advances from customers and dealers		20,150,545	22,040,645
Taxation - net		10,244,303	8,224,060
		77,902,385	78,380,394
		78,095,693	78,593,208
TOTAL EQUITY AND LIABILITIES		148,834,445	145,819,651
CONTINGENCIES AND COMMITMENTS	8		

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

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INDUS MOTOR COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

	Share capital	Reserves				
		Capital	Revenue			
	Issued, subscribed and paid-up	Share premium	General reserve	Unappropriated profit	Sub - Total	Total
	(Rupees in '000)					
Balance as at July 1, 2023	786,000	196,500	51,951,050	7,136,362	59,283,912	60,069,912
Total comprehensive income for the half year ended December 31, 2023	-	-	-	4,957,049	4,957,049	4,957,049
Transfer to general reserve for the year ended June 30, 2023 appropriated subsequent to year end	-	-	4,000,000	(4,000,000)	-	-
Transactions with owners						
Final cash dividend @ 290% for the year ended June 30, 2023 declared subsequent to year end (Rs 29 per ordinary share)	-	-	-	(2,279,400)	(2,279,400)	(2,279,400)
Interim dividend @ 245% declared during the half year ended December 31, 2023 (Rs 24.50 per ordinary share)	-	-	-	(1,925,700)	(1,925,700)	(1,925,700)
Balance as at December 31, 2023	786,000	196,500	55,951,050	3,888,311	60,035,861	60,821,861
Balance as at July 1, 2024	786,000	196,500	55,951,050	10,292,893	66,440,443	67,226,443
Total comprehensive income for the half year ended December 31, 2024	-	-	-	9,957,509	9,957,509	9,957,509
Transfer to general reserve for the year ended June 30, 2024 appropriated subsequent to year end	-	-	6,500,000	(6,500,000)	-	-
Transactions with owners						
Final cash dividend @ 430% for the year ended June 30, 2024 declared subsequent to year end (Rs 43 per ordinary share)	-	-	-	(3,379,800)	(3,379,800)	(3,379,800)
Interim dividend @ 390% declared during the half year ended December 31, 2024 (Rs 39 per ordinary share)	-	-	-	(3,065,400)	(3,065,400)	(3,065,400)
Balance as at December 31, 2024	786,000	196,500	62,451,050	7,305,202	69,952,752	70,738,752

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

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Mohammad Ibadullah	Ali Asghar Jamali	Shinji Yanagi
Chief Financial Officer	Chief Executive & Director	Vice Chairman & Director

INDUS MOTOR COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

	Note	Half year ended December 31 2024	2023
		------------(Rupees in '000)------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	13	4,986,220	1,513,680
Net decrease in long-term loans and advances		34,071	13,411
Increase in deferred revenue		485	5,886
Compensation paid on advances received from customers		(40,577)	(1,248,957)
Payment to Workers' Profit Participation Fund		-	(240,000)
Payment to Workers' Welfare Fund		(466,549)	(334,983)
Interest paid on long-term loan		(4,950)	(3,733)
Taxes and levies paid		(3,916,706)	(2,363,378)
Net cash inflow from / (outflow on) operating activities		591,994	(2,658,074)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment and intangible assets		(1,493,273)	(2,871,936)
Proceeds from disposal of property, plant and equipment		110,228	111,111
Interest received on bank deposits and Term Deposit Receipts		152,314	499,508
Proceeds from sale of Pakistan Investment Bonds - net		278,672	6,751,074
Interest income on Pakistan Investment Bonds	12	-	541,339
Investment in listed mutual fund units		(35,728,809)	(29,407,648)
Dividend income received from listed mutual fund units	12	181,569	1,000,650
Proceeds from redemption of listed mutual fund units		47,672,780	36,473,661
Investment in Market Treasury Bills - net		(14,560,071)	(742,400)
Net cash (outflow on) / inflow from investing activities		(3,386,590)	12,355,359
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term loan		(19,991)	(9,996)
Dividend paid		(6,416,582)	(3,481,939)
Net cash outflow on financing activities		(6,436,573)	(3,491,935)
Net (decrease) / increase in cash and cash equivalents during the period		(9,231,169)	6,205,350
Cash and cash equivalents at the beginning of the period		14,107,143	24,806,124
Cash and cash equivalents at the end of the period	14	4,875,974	31,011,474

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

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Mohammad Ibadullah　　　Ali Asghar Jamali　　　Shinji Yanagi