



INDUS MOTOR COMPANY LTD.

Condensed Interim Financial Information
For the Quarter Ended September 30, 2014
(Un-audited)



Contents

02	Directors' Report
04	Condensed Interim Balance Sheet
05	Condensed Interim Profit and Loss Account
06	Condensed Interim Statement of Comprehensive Income
07	Condensed Interim Cash Flow Statement
08	Condensed Interim Statement of Changes in Equity
09	Notes to and forming part of the Condensed Interim Financial Information
16	Company Information

Directors' Report

For the quarter ended September 30, 2014

The Directors of Indus Motor Company are pleased to present the un-audited financial statement of the Company for the first quarter ended September 30, 2014.

Pakistan Automobile Market

The first quarter started on a high note following the Government of Punjab's decision to purchase 50,000 Suzuki vehicles for the 'Apna Rozgar Scheme' and the earlier federal budgetary announcement reflecting a neutral to a positive outlook for the domestic manufacturers besieged with two consecutive years of volume decline. Despite this optimism the overall economic sentiment remained weak on account of sociopolitical conditions in the country and demand for passenger cars and light commercial vehicles declined 3% to 31,899 units compared to 32,841 units sold for the same period last year. Some supply constraints in wake of old model phase-out leading to gradual ramp-up in production of the new model and imposition of withholding tax on subsequent change of vehicle ownership caused many investors to presell their inventories in June thus affecting product availability for the quarter.

Company Operating Performance

Strong demand for the new generation Corolla launched in July 2014 enabled the Company to outperform the industry. The combined sale of Toyota and Daihatsu brand CKD and CBU products grew 17% to 9,975 units as compared to 8,537 units sold during the corresponding period in FY 2013-14. In order to keep pace with growing demand, the Company production of PC and LCV for the quarter was up 22% to 9,998 units compared to 8,173 units produced in the same period last year. The reversal of 10% FED on Fortuner SUV imposed in 2013 also contributed to the volume increase, whilst concurrently benefitting the government in terms of revenue to the exchequer and a better value proposition for the customers. Our combined market share increased from 26% to 31% mainly on the back of the new model launch phenomenon that attracted the interest of Toyota and other brand customers alike.

The Company's sales revenue from CKD, CBU and spare parts business grew 21% to Rs 17.3 billion compared to Rs 14.3 billion achieved for the same period last year, while the resultant profit after tax at Rs 1.1 billion was up 28% from Rs 0.9 billion achieved for same quarter in FY 2013-14 mainly on account of higher sales, improved margins, increase in treasury income and tighter control on fixed costs.

Near Term Business Outlook

The countrywide response to new generation Corolla offering cutting edge design and features has been overwhelming. We are mindful of the backlog this demand has created and regret the wait customers are experiencing. As we target to achieve full plant design capacity production to meet the growing demand, we want to encourage our valued customers to book their

Directors' Report

For the quarter ended September 30, 2014

order against partial payment at our 3S dealerships and not be entrapped in the unscrupulous practices of the market place.

The second quarter is often challenging for the auto industry due to calendar year end phenomena with customers seeking to defer purchase of cars and opting for a new-year registration. While we see strong demand for Corolla in remainder of the year due to new model launch affect, the overall industry growth is still expected to remain modest, minus the Punjab Government initiative of 'Apna Rozgar Scheme'. The stagnant state of economy and unabated entry of imported used cars is continuing to hurt the industry and more needs to be done by way of enhancement of concessionary duties and low valuations to safeguard major investments of OEMs and parts suppliers.

We believe the government would do well to provide an enabling environment and quickly finalize the new auto policy allowing manufacturers to plan and invest in new models and technologies for future growth of the industry. The menace of power shortages, poor governance and law and order is also adding significantly to the cost of doing business and eroding the country's competitive advantage. It is essential these issues be tangibly addressed on priority to restore investor confidence and achieve efficiency.

The prospect of trade with India under the Non Discriminatory Market Access presents a host of opportunities and challenges for the industry. We look forward to an effective and balanced trade regime and hope that the government will safeguard the industry interests by strengthening trade defense laws, the enforcing bodies and continuously engaging the industry whilst firming the trade agreements with India and other countries.

We remain committed to 'Customer First' philosophy that demands high level of contribution, dedication and efficiency from all levels in the company to delight all our valued customers in the entire supply chain. This is the corner stone of 'Toyota Way' and critical for the long term success of the Company.

In conclusion, we are thankful to our customers for their confidence in our products and acknowledge the efforts of the entire Indus team including our staff, vendors, dealers and business partners and look forward for their continued support.



Parvez Ghias
Chief Executive



Keiichi Murakami
Vice Chairman & Director

Condensed Interim Balance Sheet

As at September 30, 2014

	Note	September 30 2014 (Unaudited)	June 30 2014 (Audited)
------(Rupees in '000)-----			
ASSETS			
Non-current assets			
Fixed assets	4	5,982,873	6,033,264
Long-term loans and advances		25,840	29,392
Long-term investments	5	4,849,928	-
Long-term deposits		9,667	9,667
		<u>10,868,308</u>	<u>6,072,323</u>
Current assets			
Stores and spares		167,756	141,659
Stock-in-trade		7,097,617	4,469,460
Trade debts		743,785	1,737,358
Loans and advances		430,753	1,006,010
Short-term prepayments		42,430	14,942
Accrued return		230,950	87,354
Other receivables		264,277	175,689
Short-term investments	6	8,491,457	4,332,387
Taxation - payment less provision		1,291,276	1,216,369
Cash and bank balances		12,088,911	6,857,084
		<u>30,849,212</u>	<u>20,038,312</u>
TOTAL ASSETS		<u>41,717,520</u>	<u>26,110,635</u>
EQUITY			
Share capital			
Authorised capital			
100,000,000 (June 30, 2014: 100,000,000)			
Ordinary shares of Rs 10 each		<u>1,000,000</u>	<u>1,000,000</u>
Issued, subscribed and paid-up capital		786,000	786,000
Reserves		<u>20,256,632</u>	<u>19,129,652</u>
		<u>21,042,632</u>	<u>19,915,652</u>
LIABILITIES			
Non current liabilities			
Deferred taxation		86,876	218,949
Current liabilities			
Trade, other payables and provisions		8,556,025	4,252,853
Advances from customers and dealers		12,031,987	1,723,181
		<u>20,588,012</u>	<u>5,976,034</u>
CONTINGENCIES AND COMMITMENTS			
	7		
TOTAL EQUITY AND LIABILITIES		<u>41,717,520</u>	<u>26,110,635</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.



Parvez Ghias
Chief Executive



Keiichi Murakami
Vice Chairman & Director

Condensed Interim Profit and Loss Account

For the quarter ended September 30, 2014 (unaudited)

	Note	Quarter Ended	
		September 30	
		2014	2013
------(Rupees in '000)-----			
Net sales	8.1	17,277,178	14,315,375
Cost of sales	8.2	15,585,542	12,831,817
Gross profit	8.3	1,691,636	1,483,558
Distribution expenses		411,527	160,652
Administrative expenses		178,464	162,364
Other operating expenses		127,920	100,149
		717,911	423,165
		973,725	1,060,393
Other income		635,925	232,366
		1,609,650	1,292,759
Finance cost		12,402	3,847
Profit before taxation		1,597,248	1,288,912
Taxation		470,268	409,207
Profit after taxation		1,126,980	879,705
Earnings per share - basic and diluted (Rupees)		14.34	11.19

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


Parvez Ghias
 Chief Executive


Keiichi Murakami
 Vice Chairman & Director

Condensed Interim Statement of Comprehensive Income

For the quarter ended September 30, 2014 (unaudited)

	<u>Quarter Ended</u>	
	<u>September 30</u>	
	<u>2014</u>	<u>2013</u>
	------(Rupees in '000)-----	
Profit for the period	1,126,980	879,705
Other comprehensive income	-	-
Total comprehensive income for the period	<u>1,126,980</u>	<u>879,705</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.



Parvez Ghias
Chief Executive



Keiichi Murakami
Vice Chairman & Director

Condensed Interim Cash Flow Statement

For the quarter ended September 30, 2014 (unaudited)

	Note	Quarter Ended	
		September 30	
		2014	2013
------(Rupees in '000)-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	9	14,918,851	(1,136,584)
Interest paid		(35)	-
Interest received		161,083	51,505
Income tax paid		(677,248)	(552,247)
Movement in long-term loans and advances		3,552	2,227
Net cash generated from / (used in) operating activities		14,406,203	(1,635,099)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(325,028)	(174,253)
Proceeds from disposal of fixed assets		5,398	15,814
Purchase of Pakistan Investment Bonds		(4,847,008)	-
Investment in listed mutual fund units		-	(5,293,330)
Proceeds from redemption of listed mutual fund units		-	4,428,519
Purchase of Market Treasury Bills		(8,407,360)	(2,889,340)
Proceeds from redemption of Market Treasury Bills		4,400,000	2,699,181
Net cash used in investing activities		(9,173,998)	(1,213,409)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(378)	(16,256)
Net cash used in financing activities		(378)	(16,256)
Net increase / (decrease) in cash and cash equivalents		5,231,827	(2,864,764)
Cash and cash equivalents at the beginning of the period		6,857,084	4,195,302
Cash and cash equivalents at the end of the period		12,088,911	1,330,538

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


Parvez Ghias
 Chief Executive


Keiichi Murakami
 Vice Chairman & Director

Condensed Interim Statement of Changes in Equity

For the quarter ended September 30, 2014 (unaudited)

	Share capital	Reserves				Sub-total	Total
		Capital Premium on issue of ordinary shares	Revenue		Unrealised gain / (loss) on hedging instruments		
			General reserve	Unappropriated profit			
----- (Rupees in '000) -----							
Balance as at July 1, 2013	786,000	196,500	13,351,050	3,359,741	-	16,907,291	17,693,291
Total comprehensive income for the quarter ended September 30, 2013	-	-	-	879,705	-	879,705	879,705
Balance as at September 30, 2013	<u>786,000</u>	<u>196,500</u>	<u>13,351,050</u>	<u>4,239,446</u>	<u>-</u>	<u>17,786,996</u>	<u>18,572,996</u>
Balance as at July 1, 2014	786,000	196,500	14,851,050	4,082,102	-	19,129,652	19,915,652
Total comprehensive income for the quarter ended September 30, 2014	-	-	-	1,126,980	-	1,126,980	1,126,980
Balance as at September 30, 2014	<u>786,000</u>	<u>196,500</u>	<u>14,851,050</u>	<u>5,209,082</u>	<u>-</u>	<u>20,256,632</u>	<u>21,042,632</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.



Parvez Ghias
Chief Executive



Keiichi Murakami
Vice Chairman & Director

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

1 THE COMPANY AND ITS OPERATIONS

The company was incorporated in Pakistan as a public limited company in December, 1989 and started commercial production in May 1993. The shares of the Company are quoted on all the stock exchanges in Pakistan.

The Company was formed in accordance with the terms of a Joint Venture agreement concluded amongst the House of Habib, Toyota Motor Corporation and Toyota Tsusho Corporation for the purposes of assembling, progressive manufacturing and marketing of Toyota vehicles. The Company also acts as the sole distributor of Toyota and Daihatsu vehicles in Pakistan and has a license for assembling, progressive manufacturing and marketing of these vehicles in Pakistan.

The registered office and factory of the Company is situated at Plot No. NWZ/1/P-1, Port Qasim Industrial Estate, Bin Qasim, Karachi.

2 STATEMENT OF COMPLIANCE

- 2.1 This Condensed interim financial information had been prepared in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standard Board as are notified under the Companies Ordinance, 1984, and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirement of the Companies Ordinance, 1984, or the directives issued by SECP differ with the requirements of IFRSs, the Requirements of the Companies Ordinance, 1984 or the directives issued by the SECP prevail.

The disclosures made in this condensed interim financial information have, however, been limited based on the requirements of International Accounting Standard 34, "Interim Financial Reporting". This condensed interim financial information does not include all the information and disclosures requires in a full set of financial statements and should be read in conjunction with the annual published financial statements of the Company for the year ended June 30, 2014.

3 ACCOUNTING POLICIES

The accounting policies and methods of computation of balances adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual published financial statements of the Company for the year ended June 30, 2014.

3.1 New and amended standards and interpretations to published approved accounting standards that are effective in the current period

There are certain new and amended standards and interpretations to published approved accounting standards that are mandatory for the Company's accounting periods beginning on or after July 1, 2014 but are considered not to be relevant or do not have any material effect on the Company's operations and are therefore not detailed in this condensed interim financial information.

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

	Note	September 30 2014 (Unaudited)	June 30 2014 (Audited)
------(Rupees in '000)-----			
4			
FIXED ASSETS			
Property, plant and equipment	4.1	5,976,199	6,032,201
Intangible assets		6,674	1,063
		5,982,873	6,033,264
4.1			
Property, plant and equipment			
Operating assets		5,846,567	5,746,600
Capital work-in-progress		129,632	285,601
		5,976,199	6,032,201

4.2 Details of additions and disposals during the period are as follows:

	Additions (at cost)		Disposals (at cost)	
	Quarter ended September		Quarter ended September	
	2014	2013	2014	2013
------(Rupees in '000)-----				
Tangible assets				
Leasehold Land	70,000	-	-	-
Buildings on leasehold land:				
Factory	1,710	8,981	-	-
Others	140,000	-	-	-
Plant and machinery	144,743	3,642	16,755	458
Motor vehicles	20,129	30,093	5,767	24,880
Furniture and fixtures	3,741	-	-	-
Office equipment	1,806	126	-	108
Computers and related accessories	1,909	759	132	40
Tools and equipment	74,890	207	725	3,003
Jigs, moulds and related equipments	17,884	-	-	-
	476,812	43,808	23,379	28,489
Intangible assets				
Computer Software	4,185	1,478	-	-

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

- 4.3** During the period, capital work-in-progress amounting to Rs 244.654 million (September 30, 2013: Rs 14.360 million) was transferred to owned assets.

September 30	June 30
2014	2014
(Unaudited)	(Audited)
------(Rupees in '000)-----	

5 LONG-TERM INVESTMENTS

Investment Held to Maturity

- Government securities - Pakistan Investment Bonds	4,849,928	-
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6 SHORT-TERM INVESTMENTS

Investment Held to Maturity

- Government securities - Market Treasury Bills	8,491,457	4,332,387
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7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 The status of contingencies, as disclosed in note 21.1 and 21.2 to the annual financial statements of the Company for the year ended June 30, 2014 has remained unchanged.

7.1.2 Contingencies in respect of outstanding bank guarantees at September 30, 2014 amounted to Rs 3,032.135 million (June 30, 2014: Rs 3,672.013 million). This includes an amount of Rs 1,249.136 million (June 30, 2014: Rs 1,795.011 million) in respect of bank guarantees from related parties.

7.2 Commitments

Commitments in respect of capital expenditure at September 30, 2014 amounted to Rs 132.133 million (June 30, 2014: Rs 179.702 million).

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

		Quarter Ended	
		September 30	
		2014	2013
		------(Rupees in '000)-----	
8	OPERATING RESULTS		
8.1	Sales		
	Manufacturing		
	Gross sales	19,646,263	16,081,519
	Sales tax	(2,842,704)	(2,333,278)
	Federal excise duty	-	(54,504)
		16,803,559	13,693,737
	Commission	(522,443)	(330,543)
	Manufacturing net sales	16,281,116	13,363,194
	Trading		
	Gross sales	1,171,092	1,157,108
	Sales tax	(141,424)	(176,091)
		1,029,668	981,017
	Commission	(13,369)	(6,198)
	Discounts	(20,237)	(22,638)
	Trading net sales	996,062	952,181
	Net sales	17,277,178	14,315,375
8.2	Cost of sales		
	Raw materials and vendor parts consumed	13,770,449	10,944,096
	Stores and spares consumed (Reversal) / Provision for obsolete stock-in-trade, stores and spares	230,894 (885)	196,297 7,218
	Salaries, wages and other benefits	189,900	158,256
	Rent, Rates and taxes	2,419	1,541
	Repairs and maintenance	40,809	25,456
	Depreciation	360,441	230,359
	Traveling	4,772	4,442
	Insurance	7,253	7,304
	Vehicle running	3,960	3,762
	Communication	1,138	1,016
	Printing, stationery and office supplies	725	157
	Fuel and power	81,807	64,482
	Running royalty	395,987	204,149
	Technical fee	1,406	1,469
	Staff canteen, transport and uniforms	55,929	39,246
	Others	4,016	3,349
		1,380,571	948,503
	Opening work-in-process	214,910	378,502
	Closing work-in-process	(346,605)	(483,906)
	Cost of goods manufactured	15,019,325	11,787,195
	Opening stock of finished goods	434,134	1,659,398
	Closing stock of finished goods	(590,454)	(1,318,704)
	Cost of sales - Manufacturing	14,863,005	12,127,889
	Cost of sales - Trading	722,537	703,928
		15,585,542	12,831,817

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

	Note	Quarter Ended	
		September 30	
		2014	2013
------(Rupees in '000)-----			
8.3 Gross profit			
Manufacturing		1,418,111	1,235,305
Trading		273,525	248,253
		1,691,636	1,483,558
9 CASH GENERATED FROM / (USED IN) OPERATIONS			
Profit before taxation		1,597,248	1,288,912
Adjustment for non-cash charges and other items			
Depreciation		372,910	246,830
Amortization		168	-
Charge for doubtful debts and bad debts		176,141	-
Gain on sale of fixed assets		(3,057)	(11,150)
Gain on redemption/ revaluation of investment in listed mutual fund units		-	(87,667)
Net unrelaxed loss/ (gain) on revaluation of creditors and foreign exchange contracts		58,286	(9,533)
Return on bank deposits		(275,398)	(57,605)
Income on Pakistan Investment Bonds		(32,201)	-
Income on Market Treasury Bills		(151,710)	(54,751)
Workers' Profit Participation Fund		85,989	69,222
Workers' Welfare Fund		36,548	26,304
Mark-up on advances from customers		35	24
Working capital changes	9.1	13,053,892	(2,547,170)
		14,918,851	(1,136,584)
9.1 Working capital changes			
(Increase) / decrease in current assets			
Stores and spares		(26,097)	5,282
Stock-in-trade		(2,628,157)	(1,072,509)
Trade debts		817,432	(835,463)
Loans and advances		575,257	470,882
Short-term prepayments		(27,488)	(3,842)
Other receivables		(89,210)	8,563
		(1,378,263)	(1,427,087)
Increase / (decrease) in current liabilities			
Trade and other payables		4,123,349	(392,464)
Advances from customers and dealers		10,308,806	(727,619)
		14,432,155	(1,120,083)
		13,053,892	(2,547,170)

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

10 TRANSACTIONS WITH RELATED PARTIES

Transactions carried out with related parties during the period are as follows:

	Quarter Ended	
	September 30	
	2014	2013
	------(Rupees in '000)-----	
Sales	44,171	22,073
Purchases	8,773,280	8,769,600
Insurance premium	14,197	15,208
Agency commission	169,368	5,355
Running royalty	399,024	207,791
Rent expense	2,724	2,834
Return on bank deposits	194,112	55,429
Proceeds from disposal of fixed assets / insurance claim	2,886	2,487
Donations	-	1,500
Banks charges	8,675	3,588
LC charges	1,747	2,814
Contribution to retirement benefit funds	16,077	15,199
With key management personnel:		
- Salaries and benefits	26,094	21,917
- Post employment benefits	1,299	1,029
- Sale of fixed assets	825	513

The related party balances outstanding as at period / year end are as follows:

	(Unaudited)	(Audited)
	September 30	June 30
	2014	2014
	------(Rupees in '000)-----	
Long-term deposits	2,005	2,005
Short-term prepayments	8,174	3,053
Accrued Return	102,908	71,243
Bank balances	10,647,328	3,553,316
Warranty claims, agency commission and other receivables	229,260	129,797
Trade and other payables	2,859,392	2,090,436

Notes to and Forming Part of the Condensed Interim Financial Information

For the quarter ended September 30, 2014 (unaudited)

11 SEGMENT REPORTING

	Quarter ended September 30, 2014			Quarter ended September 30, 2013		
	Manufacturing	Trading	Total	Manufacturing	Trading	Total
	----- (Rupees in '000) -----					
Net sales	<u>16,281,116</u>	<u>996,062</u>	<u>17,277,178</u>	13,363,194	952,181	14,315,375
Profit before taxation	<u>1,186,827</u>	<u>410,421</u>	<u>1,597,248</u>	1,056,220	232,692	1,288,912

12 NON-ADJUSTING EVENT AFTER BALANCE SHEET DATE

The Shareholders in the Annual General Meeting held on October 21, 2014 have approved Final cash dividend in respect of the financial year ended June 30, 2014 of Rs 23.5 per share (2013: cash dividend of Rs 15 per share). This is in addition to the interim cash dividend of Rs 6 per share (2013: Rs 10 per share), resulting in a total dividend for the year ended June 30, 2014 of Rs 29.5 per share (2013: Rs 25 per share). The Shareholders have also approved appropriation of Rs 2,000.000 million (2013: Rs 1,500.000 million) to general reserve. The condensed interim financial information for the quarter ended September 30, 2014 do not include the effect of these appropriations, which will be accounted for in the condensed interim financial information for the period ended December 31, 2014.

13 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation and comparison. There have been no significant re-arrangements or reclassifications to be disclosed in this condensed interim financial information.

14 DATE OF AUTHORIZATION OF ISSUE

This condensed interim financial information was authorized for issue on October 24, 2014 by the Board of Directors of the Company.


Parvez Ghias
 Chief Executive


Keiichi Murakami
 Vice Chairman & Director

Company Information

Board of Directors

Mr. Ali S. Habib	Chairman
Mr. Keiichi Murakami	Vice Chairman
Mr. Parvez Ghias	Chief Executive
Mr. Farhad Zulficar	Director
Mr. Mohamedali R. Habib	Director
Mr. Kyoichi Tanada	Director
Mr. Tetsuro Hirai	Director
Mr. Yoshiyuki Matsuo	Director
Mr. Raza Ansari	Director

Chief Financial Officer

Mr. Rayomand Ghadiali

Company Secretary

Ms. Anam Fatima Khan

Audit Committee Members

Mr. Mohamedali R. Habib	Committee Chairman
Mr. Farhad Zulficar	Member
Mr. Kyoichi Tanada	Member
Mr. Tetsuro Hirai	Member
Mr. Raza Ansari	Member
Mr. Ahmed Waseem Khan	Secretary

Auditors

A.F. Ferguson & Co.
Chartered Accountants,
State Life Building No. 1-C,
I.I. Chundrigar Road, Karachi.

Legal Advisors

A.K. Brohi & Company
Mansoor Ahmed Khan & Co.
Mahmud & Co.
Sayeed & Sayeed.

Bankers

Askari Bank Limited
Bank Alfalah Limited
Barclays Bank PLC Pakistan
Bank Al-Habib Limited
Citibank N.A.
Habib Bank Limited
Habib Metropolitan Bank Limited
HSBC Bank Middle East Limited
MCB Bank Limited
National Bank of Pakistan
NIB Bank Limited
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
The Bank of Tokyo-Mitsubishi UFJ Limited
United Bank Limited

Registrar

Noble Computer Services (Private) Limited
First Floor, House of Habib Building
(Siddiqsons Tower), 3-Jinnah C. H. Society,
Main Shahrah-e-Faisal, Karachi-75350.

Phone: (PABX) (92-21) 34325482-87

Fax: (92-21) 34325442

Factory / Registered Office

Plot No. N.W.Z/1/P-1, Port Qasim Authority,
Bin Qasim, Karachi.

Phone: (PABX) (92-21) 34720041-48

(UAN) (92-21) 111-TOYOTA (869-682)

Fax: (92-21) 34720056

Website: www.toyota-indus.com

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