

CHAIRMAN'S REVIEW



I am pleased to present you the review on Annual Report of the Company for the year ended June 30, 2017. The Financial Year 2016-17 remained another year of stable performance for the Agriauto Industries Limited. Your Company has managed to attain an all-time record profit after tax of Rs. 586.64 million. Resultantly, Board has recommended to pass on the benefit to shareholders by proposing a final cash dividend of 150% i.e. Rs. 7.50/- per share for approval from members at the Annual General Meeting. This is in addition to the Interim Dividends of 50% i.e. Rs 2.50 per share already paid. The total dividend for 2016-17 will thus amount to Rs. 10.00/- per share which is again all-time highest.

Pakistan's overall economy continued to show signs of promise with improvements seen in most of the macroeconomic indicators triggering stimulus in the Auto Industry as well, resulting in overall upsurge in market magnitude. New entrants in automobile industries are entering the market to compete with existing players, which surely will offer new business opportunities to our company.

The overall economic scenario will continue to remain conducive for growth. The CPEC is now reality and is expected to bring significant investments especially in infrastructure projects focusing on road networks and energy projects. We expect that this will have a trickle-down effect on overall economic growth & industries of Pakistan in coming years. The Management is confident that the Company will continue to capitalize on growth opportunities through its product line and commitment towards stakeholders.

Your Company is committed to good Corporate Governance. The Board acknowledges its responsibility in respect of Corporate & Financial Reporting Framework. The Board is also cognizant of its strategic role in achieving companies key objectives and is focused on enriching the returns of its shareholders & other stakeholders and shall continue contributing through sustained supply of premium quality products to its valued Customers.



Yutaka Arae
Chairman

KARACHI
DATED : August 25, 2017