

The Joint Secretary
 Karachi Stock Exchange (Guarantee) Ltd.,
 Stock Exchange Road
 Karachi

Dear Sir,

**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED
 SEPTEMBER 30, 2007**

At its meeting held on October 25, 2007, at 11:30 a.m. at registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi, the Board of Directors has approved the following results:

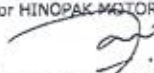
	Quarter Ended		Nine Months Ended	
	September 30, 2007	September 30, 2006	September 30, 2007	September 30, 2006
	(Rupees '000)			
Sales	1,996,431	1,750,700	5,856,401	4,762,682
Cost of goods sold	<u>(1,620,806)</u>	<u>(1,515,045)</u>	<u>(4,818,538)</u>	<u>(4,193,667)</u>
Gross profit	375,625	235,655	1,037,863	569,015
Distribution cost	<u>(53,454)</u>	<u>(54,057)</u>	<u>(176,523)</u>	<u>(134,233)</u>
Administration expenses	<u>(32,703)</u>	<u>(27,990)</u>	<u>(104,967)</u>	<u>(85,984)</u>
Other operating income	20,535	24,879	40,181	42,030
Other operating expenses	<u>(20,274)</u>	<u>(11,192)</u>	<u>(50,932)</u>	<u>(24,679)</u>
Profit from operations	289,729	167,295	745,622	366,149
Finance cost	<u>(16,725)</u>	<u>(16,429)</u>	<u>(59,193)</u>	<u>(34,005)</u>
Profit before taxation	273,004	150,866	686,429	332,144
Taxation - Current	<u>(95,550)</u>	<u>(52,803)</u>	<u>(240,248)</u>	<u>(116,250)</u>
- Deferred	<u>(235)</u>	<u>(235)</u>	<u>(705)</u>	<u>(705)</u>
Profit after taxation	<u>177,219</u>	<u>97,828</u>	<u>445,476</u>	<u>215,189</u>
Earnings per share - Basic and diluted	<u>Rs. 14.29</u>	<u>Rs. 7.89</u>	<u>Rs. 35.92</u>	<u>Rs. 17.35</u>

Furthermore, the Board has not recommended any dividend, cash or otherwise.

We will be duly sending 300 copies of the printed financial statements for distribution amongst the members of the exchange.

Thanking you with regards.

Very truly yours,
 For HINOPAK MOTORS LIMITED


MUHAMMAD SALEEM
 GENERAL MANAGER FINANCE &
 COMPANY SECRETARY