



CL/KSE-TR/OCT/02/2008

October 16, 2008

**The Joint Secretary**

Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Road  
Karachi

Dear Sir,

**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008**

At its meeting held on October 16, 2008, at 12:00 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	
	Sept. 30, 2008	Sept. 30, 2007	Sept. 30, 2008	Sept. 30, 2007
	← (Rupees '000) →			
Sales	<b>2,231,681</b>	1,996,431	<b>8,341,368</b>	5,856,401
Cost of goods sold	<b>(2,005,123)</b>	(1,620,806)	<b>(7,319,097)</b>	(4,818,538)
Gross profit	<b>226,558</b>	375,625	<b>1,022,271</b>	1,037,863
Distribution cost	<b>(60,721)</b>	(53,454)	<b>(218,885)</b>	(176,523)
Administration expenses	<b>(46,411)</b>	(32,703)	<b>(130,838)</b>	(104,967)
Other operating income	<b>34,603</b>	20,535	<b>103,728</b>	40,181
Other operating expenses	<b>3,133</b>	(20,274)	<b>(29,542)</b>	(50,932)
Profit from operations	<b>157,162</b>	289,729	<b>746,734</b>	745,622
Finance cost	<b>(302,657)</b>	(16,725)	<b>(456,698)</b>	(59,193)
Profit before taxation	<b>(145,495)</b>	273,004	<b>290,036</b>	686,429
Taxation – Current	<b>14,401</b>	(95,550)	<b>(127,599)</b>	(240,248)
– Deferred	<b>(212)</b>	(235)	<b>(12,696)</b>	(705)
Profit after taxation	<b>(131,306)</b>	177,219	<b>149,741</b>	445,476
Earnings per share - Basic and diluted	<b>Rs. (10.59)</b>	Rs. 14.29	<b>Rs. 12.08</b>	Rs. 35.92

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

  
**GUL ABBAS**  
COMPANY SECRETARY

**Hinopak Motors Limited**

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