



CL/KSE-TR/JAN/2009

January 26, 2009

**The Joint Secretary**

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

Dear Sir,

**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED  
DECEMBER 31, 2008**

At its meeting held on January 26, 2009, 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		Twelve Months Ended	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
	(Rupees '000)			
Sales	1,555,893 ✓	1,970,379 ✓	9,897,261 ✓	7,826,780 ✓
Cost of goods sold	(1,469,789) ✓	(1,620,605) ✓	(8,788,886) ✓	(6,439,143) ✓
Gross profit	86,104 ✓	349,774 ✓	1,108,375 ✓	1,387,637 ✓
Distribution cost	(82,312) ✓	(92,457) ✓	(301,198) ✓	(268,980) ✓
Administration expenses	(42,459) ✓	(35,421) ✓	(173,297) ✓	(140,388) ✓
Other operating income	29,041 ✓	17,429 ✓	132,769 ✓	57,610 ✓
Other operating expenses	18,403 ✓	(17,169) ✓	(11,138) ✓	(68,101) ✓
Profit from operations	8,777 ✓	222,156 ✓	755,511 ✓	967,778 ✓
Finance cost	(181,251) ✓	(3,975) ✓	(637,949) ✓	(63,168) ✓
Profit before taxation	(1,72,474) ✓	218,181 ✓	117,562 ✓	904,610 ✓
Taxation – Current	75,599 ✓	(89,391) ✓	(52,000) ✓	(329,639) ✓
– Deferred	18,907 ✓	15,781 ✓	6,211 ✓	15,076 ✓
Profit after taxation	(77,968) ✓	144,571 ✓	71,773 ✓	590,047 ✓
Earnings per share - Basic and diluted	Rs. (6.29) ✓	Rs. 11.66 ✓	Rs. 5.79 ✓	Rs. 47.58 ✓

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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