

November 26, 2014

**The Joint Secretary**  
 Karachi Stock Exchange Limited,  
 Stock Exchange Building,  
 Stock Exchange Road,  
 Karachi

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014**

At its meeting held on November 26, 2014, at 04:30 P.M. JST (12:30 P.M. PST) at Hino Motors Limited 3-1-1, Hino-Dai, Hino-Shi Tokyo, Japan, the Board of Directors has approved the following financial results:

	Quarter ended		Half year ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	← (Rupees '000) →			
Sales	2,509,822	2,110,343	5,823,854	3,793,878
Cost of sales	(2,096,137)	(1,755,707)	(4,863,155)	(3,252,258)
Gross profit	413,685	354,636	960,699	541,620
Distribution costs	(64,085)	(80,071)	(148,905)	(118,641)
Administration expenses	(79,036)	(58,330)	(158,640)	(109,505)
Other income	56,083	22,680	119,938	31,820
Other expenses	(24,567)	(12,376)	(52,847)	(18,826)
Profit from operations	302,080	226,539	720,245	326,468
Finance (cost) / income	29,833	(70,184)	(3,030)	(80,028)
Profit before taxation	331,913	156,355	717,215	246,440
Taxation	(101,768)	(55,699)	(218,590)	(85,571)
Profit after taxation	230,145	100,656	498,625	160,869
Other comprehensive income / (loss)				
<b>Items that will not be reclassified to Profit or Loss</b>				
Loss on remeasurement of post employment benefits obligations - net of tax	-	(4,440)	-	(4,440)
Total comprehensive income	230,145	96,216	498,625	156,429
Basic and diluted earnings per share	18.56	8.12	40.21	12.97



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

We will be duly sending 200 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

  
**FAHIM AJAZ SABZWARI**  
COMPANY SECRETARY



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## Hinopak Motors Limited

November 26, 2014

**The Secretary**

 Lahore Stock Exchange Limited,  
 19, Khayaban-e-Aiwan-e-Iqbal  
 Lahore.

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014**

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**Hinopak Motors Limited**



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Very truly yours,  
For HINOPAK MOTORS LIMITED

  
**FAHIM AIJAZ SABZWARI**  
COMPANY SECRETARY