

**Siemens (Pakistan) Engineering Company Limited**  
**Condensed Interim Profit and Loss Account (Unaudited)**  
**For the three months period ended December 31, 2008**

	<i>Note</i>	<b>2008</b> <b>(Rupees in '000)</b>	2007
Net sales		<b>8,890,150</b>	4,179,044
Cost of sales		<b>(8,621,060)</b>	(3,516,191)
Gross profit		<b>269,090</b>	662,853
Commission and allowances earned		<b>24,010</b>	6,530
		<b>293,100</b>	669,383
Marketing and selling expenses		<b>(268,979)</b>	(304,188)
General administration expenses		<b>(79,140)</b>	(91,059)
Other operating income		<b>1,677</b>	3,643
		<b>(346,442)</b>	(391,604)
(Loss) / profit from operations		<b>(53,342)</b>	277,779
Financial income		<b>36,068</b>	41,718
Financial expenses		<b>(54,940)</b>	(49,776)
Net finance costs		<b>(18,872)</b>	(8,058)
(Loss) / profit before tax		<b>(72,214)</b>	269,721
Taxation		<b>30,532</b>	(90,519)
(Loss) / profit for the period		<b>(41,682)</b>	179,202
Basic and diluted (loss) / earnings per share (Rupees)	12	<b>(5.05)</b>	21.73

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

**Sohail Wajahat H. Siddiqui**  
Chief Executive Officer

**Gerhard Wilcke**  
Chief Financial Officer & Director