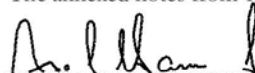


SAZGAR ENGINEERING WORKS LIMITED
CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2008

CAPITAL AND LIABILITIES	Note	December 31, 2008 Rupees	June 30, 2008 Rupees
SHARE CAPITAL AND RESERVES			
Authorized share capital 50,000,000 ordinary shares of Rupees 10 each		<u>500,000,000</u>	<u>500,000,000</u>
Issued, subscribed and paid-up share capital	4	104,006,760	86,672,300
Unappropriated Profit		<u>189,041,419</u>	<u>210,747,876</u>
		<u>293,048,179</u>	<u>297,420,176</u>
NON CURRENT LIABILITIES			
Long term finances		5,400,000	6,600,000
Liabilities against assets subject to finance lease		6,446,804	10,098,212
Deferred liabilities		36,324,778	31,060,557
CURRENT LIABILITIES			
Trade and other payables		122,677,067	190,175,956
Interest and mark-up accrued on loans and other payables		4,047,403	1,297,835
Short term finances and advances		65,879,005	63,549,229
Current maturity of long term liabilities		10,240,566	12,067,919
Provision for taxation		45,075,138	68,573,796
		<u>247,919,179</u>	<u>335,664,735</u>
CONTINGENCIES AND COMMITMENTS	5	-	-
		<u>589,138,939</u>	<u>680,843,680</u>
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Property, Plant and Equipment	6	227,302,796	209,943,302
Intangible Assets	7	1,412,302	1,724,401
LONG TERM SECURITY DEPOSITS		794,457	771,457
CURRENT ASSETS			
Stores, spares and loose tools		4,714,438	3,668,373
Stock in trade		208,805,846	193,317,850
Trade debts		80,147,347	202,015,093
Advances, deposits, prepayments and other receivables		58,438,839	57,452,299
Cash and bank balances		7,522,914	11,950,905
		<u>359,629,384</u>	<u>468,404,520</u>
		<u>589,138,939</u>	<u>680,843,680</u>

The annexed notes from 1 to 14 form an integral part of these financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR