

SAZGAR ENGINEERING WORKS LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	Share Capital Rupees	Accumulated Profit Rupees	Total Rupees
Balance as at June 30, 2008	86,672,300	210,747,876	297,420,176
Issuance of Bonus Shares	17,334,460	(17,334,460)	—
Total Comprehensive Loss for the half-year ended December 31, 2008	—	(4,371,996)	(4,371,996)
Balance as at December 31, 2008	<u>104,006,760</u>	<u>189,041,420</u>	<u>293,048,180</u>
Total Comprehensive Profit for the half year ended June 30, 2009	—	18,601,976	18,601,976
Balance as at June 30, 2009	<u>104,006,760</u>	<u>207,643,396</u>	<u>311,650,156</u>
Issuance of bonus shares	20,801,350	(20,801,350)	—
Total Comprehensive Profit for the half year ended December 31, 2009	—	25,825,958	25,825,958
Balance as at December 31, 2009	<u><u>124,808,110</u></u>	<u><u>212,668,004</u></u>	<u><u>337,476,114</u></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