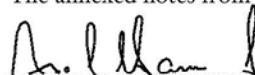


**SAZGAR ENGINEERING WORKS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)**  
**AS AT DECEMBER 31, 2010**

<b>CAPITAL AND LIABILITIES</b>		December 31,	June 30,
<b>SHARE CAPITAL AND RESERVES</b>		2010	2010
	Note	Rupees	Rupees
Authorized share capital 50,000,000 (June 30, 2010: 50,000,000) ordinary shares of Rupees 10 each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital	4	149,769,730	124,808,110
Revenue Reserve - Unappropriated Profit		238,899,864	234,845,631
		<u>388,669,594</u>	<u>359,653,741</u>
<b>NON CURRENT LIABILITIES</b>			
Long term financing		-	1,800,000
Liabilities against assets subject to finance lease		3,205,544	956,684
Deferred liabilities		53,619,144	49,326,725
<b>CURRENT LIABILITIES</b>			
Trade and other payables		314,388,747	229,780,882
Mark-up accrued on loans and other payables		3,261,666	2,149,160
Short term Borrowings		63,704,460	71,558,442
Current Portion of long term liabilities		4,902,015	5,952,328
Taxation--net		31,964,584	34,674,703
		418,221,471	344,115,515
<b>CONTINGENCIES AND COMMITMENTS</b>	5	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>863,715,753</u>	<u>755,852,665</u>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	6	234,771,571	230,540,030
Intangible Assets	7	787,173	945,378
<b>LONG TERM LOANS AND ADVANCES</b>		2,193,700	1,482,700
<b>LONG TERM DEPOSITS</b>		814,137	1,132,137
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		9,776,878	4,580,530
Stock in trade		335,120,869	308,230,133
Trade debts		93,738,012	89,003,305
Loans & Advances		20,015,117	12,932,933
Trade deposits and short term prepayments		88,817,035	45,912,898
Other receivables		41,082,307	52,212,162
Cash and bank balances		36,598,954	8,880,459
		625,149,172	521,752,420
<b>Total Assets</b>		<u>863,715,753</u>	<u>755,852,665</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.

  
**MIAN ASAD HAMEED**  
**CHIEF EXECUTIVE**

  
**SAEED IQBAL KHAN**  
**DIRECTOR**