

SAZGAR ENGINEERING WORKS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2011

	Share Capital Rupees	Un-appropriated Profit Rupees	Total Rupees
Balance as at June 30, 2010	124,808,110	234,845,631	359,653,741
Final Dividend for the year ended June 30, 2010 @ Re. 1.00 per share	—	(12,480,811)	(12,480,811)
Issuance of Bonus Shares	24,961,620	(24,961,620)	—
Total Comprehensive Income for the Six months ended December 31, 2010	—	41,496,664	41,496,664
Balance as at December 31, 2010	<u>149,769,730</u>	<u>238,899,864</u>	<u>388,669,594</u>
Interim Dividend for the year ended June 30, 2011 @ Re. 1.00 per share	—	(14,976,973)	(14,976,973)
Total Comprehensive Income for the six months ended June 30, 2011	—	49,738,500	49,738,500
Balance as at June 30, 2011	<u>149,769,730</u>	<u>273,661,391</u>	<u>423,431,121</u>
Final Dividend for the year ended June 30, 2011 @ Re. 1.00 per share	—	(14,976,973)	(14,976,973)
Issuance of bonus shares	29,953,950	(29,953,950)	—
Total Comprehensive Income for the Six months ended December 31, 2011	—	54,398,462	54,398,462
Balance as at December 31, 2011	<u><u>179,723,680</u></u>	<u><u>283,128,930</u></u>	<u><u>462,852,610</u></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