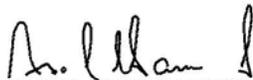


SAZGAR ENGINEERING WORKS LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2010

	Note	Jul-Sep 2010 Rupees	Jul-Sep 2009 Rupees
SALES - Net	8	477,375,738	376,665,390
COST OF SALES		426,108,332	330,654,326
GROSS PROFIT		<u>51,267,407</u>	<u>46,011,064</u>
Distribution cost		8,390,650	7,672,165
Administrative expenses		10,340,058	8,734,547
Other operating expenses		1,991,064	1,927,407
		<u>20,721,772</u>	<u>18,334,119</u>
		30,545,634	27,676,945
Other operating Income		54,086	238,739
		<u>30,599,721</u>	<u>27,915,684</u>
Finance Cost		3,998,762	1,972,990
PROFIT BEFORE TAXATION		<u>26,600,959</u>	<u>25,942,694</u>
TAXATION	9	9,853,909	9,603,165
PROFIT AFTER TAXATION		<u><u>16,747,050</u></u>	<u><u>16,339,529</u></u>
EARNINGS PER SHARE-BASIC & DILUTED	10	<u><u>1.34</u></u>	<u><u>1.31</u></u>

The annexed notes from 1 to 12 form an integral part of these financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR