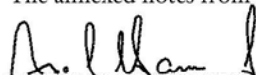


**SAZGAR ENGINEERING WORKS LIMITED**  
**CONDENSED BALANCE SHEET (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2011**

<b>EQUITY AND LIABILITIES</b>	September 30, 2011	June 30, 2011
EQUITY	Rupees	Rupees
Authorized share capital 50,000,000 (June 30, 2011: 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	3 179,723,680	149,769,730
Revenue Reserve - Un-appropriated Profit	<u>254,101,352</u>	<u>273,661,391</u>
	433,825,032	423,431,121
<b>NON CURRENT LIABILITIES</b>		
Liabilities against assets subject to finance lease	3,329,684	3,236,753
Deferred liabilities	61,963,412	59,918,150
<b>CURRENT LIABILITIES</b>		
Trade and other payables	280,461,187	258,938,890
Mark-up accrued on loans and other payables	1,710,917	3,033,803
Short term Borrowings	65,295,199	99,498,783
Current Portion of long term liabilities	3,111,162	2,574,756
Provision for taxation	74,325,056	59,814,732
	424,903,521	423,860,964
<b>CONTINGENCIES AND COMMITMENTS</b>	4 -	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>924,021,649</u>	<u>910,446,988</u>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, Plant and Equipment	6 236,527,253	238,519,294
Intangible Assets	7 511,424	551,481
<b>LONG TERM LOANS AND ADVANCES</b>	3,280,633	2,557,633
<b>LONG TERM DEPOSITS</b>	942,137	842,137
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	8,199,632	7,653,174
Stock in trade	453,827,143	418,051,093
Trade debts	75,392,105	97,289,962
Loans & Advances	7,982,626	6,551,363
Trade Deposits and short term prepayments	47,638,528	69,069,467
Other receivables	81,134,151	68,286,259
Cash and bank balances	8,586,017	1,075,125
	682,760,202	667,976,443
<b>Total Assets</b>	<u>924,021,649</u>	<u>910,446,988</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**