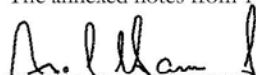


**SAZGAR ENGINEERING WORKS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)**  
**AS AT MARCH 31, 2011**

<b>CAPITAL AND LIABILITIES</b>		<b>March 31, 2011</b>	<b>June 30, 2010</b>
<b>SHARE CAPITAL AND RESERVES</b>	<b>Note</b>	<b>Rupees</b>	<b>Rupees</b>
Authorized share capital 50,000,000 (June 30, 2010: 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	4	<u>149,769,730</u>	124,808,110
Revenue Reserve - Unappropriated Profit		<u>258,728,931</u>	234,845,631
		<u>408,498,661</u>	359,653,741
<b>NON CURRENT LIABILITIES</b>			
Long term financing		-	1,800,000
Liabilities against assets subject to finance lease		2,986,132	956,684
Deferred liabilities		<u>55,783,791</u>	49,326,725
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<u>318,040,584</u>	<u>229,780,882</u>
Mark-up accrued on loans and other payables		1,518,119	2,149,160
Short term Borrowings		46,994,252	71,558,442
Current Portion of long term liabilities		2,088,000	5,952,328
Taxation--net		<u>49,978,369</u>	<u>34,674,703</u>
		<u>418,619,324</u>	344,115,515
<b>CONTINGENCIES AND COMMITMENTS</b>	5	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>885,887,908</u>	<u>755,852,665</u>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	6	236,786,011	230,540,030
Intangible Assets	7	600,603	945,378
<b>LONG TERM LOANS AND ADVANCES</b>		2,504,233	1,482,700
<b>LONG TERM DEPOSITS</b>		832,137	1,132,137
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		<u>10,891,858</u>	4,580,530
Stock in trade		409,333,789	308,230,133
Trade debts		92,340,656	89,003,305
Loans & Advances		13,126,466	12,932,933
Trade deposits and short term prepayments		53,290,227	45,912,898
Other receivables		60,872,262	52,212,162
Cash and bank balances		<u>5,309,665</u>	<u>8,880,459</u>
		<u>645,164,924</u>	521,752,420
<b>Total Assets</b>		<u>885,887,908</u>	<u>755,852,665</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**