

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET - (UN-AUDITED) AS AT June 30, 2009

	Notes	(Un-audited) June. 30, 2009	(Audited) Sep. 30, 2008
----- (Rupees) -----			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital 35,000,000 (2008: 35,000,000) ordinary share of Rs. 10/- each.		<u>350,000,000</u>	<u>350,000,000</u>
Issued, subscribed and paid-up capital		<u>324,000,000</u>	324,000,000
Un-appropriated losses		<u>(166,253,278)</u>	(127,159,451)
		157,746,722	196,840,549
Surplus on revaluation of fixed assets - Net of deferred tax		284,948,087	291,419,203
Directors' loan		220,000,000	220,000,000
Long term finance		7,739,714	20,339,714
Employees retirement benefits		8,770,909	6,605,725
Deferred taxation		145,672,821	153,175,738
Long term payables		36,366,344	36,366,344
Current liabilities			
Trade and other payables		<u>83,035,183</u>	54,522,354
Mark up accrued on loans		17,527,782	26,284,659
Short term borrowings - Secured		520,418,057	474,042,109
Current portion of non-current liabilities		16,800,000	16,800,000
Unclaimed Dividend		700,608	700,608
		638,481,630	572,349,730
Contingencies and commitments	4	-	-
		<u>1,499,726,227</u>	<u>1,497,097,003</u>
Property, plant and equipment	5	1,020,994,098	1,065,292,858
Capital work in progress		192,127	192,127
Long term deposits		2,794,000	2,794,000
Current assets			
Stores and spares		<u>21,253,227</u>	23,949,853
Stock in trade		314,647,430	233,215,825
Loans and advances		114,413,584	152,727,258
Trade receivable		8,712,721	8,712,721
Tax refunds due from Government		11,699,924	5,168,114
Cash and bank balances		5,019,116	5,044,247
		475,746,002	428,818,018
		<u>1,499,726,227</u>	<u>1,497,097,003</u>

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

Lahore: July 30, 2009