



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2008

	Share Capital	Accumulated Loss	Total	Surplus on revaluation of property, plant and equipment
Rupees.....			
Balance as at 30 September 2006	324,000,000	(16,038,260)	307,961,740	228,312,632
Net loss for the period	-	(28,505,799)	(28,505,799)	-
Incremental depreciation for the period	-	16,437,568	16,437,568	(16,437,568)
Balance as at 31 March 2007	324,000,000	(28,106,491)	295,893,509	211,875,064
Net loss for the period	-	(82,288,401)	(82,288,401)	-
Incremental depreciation for the period	-	4,214,851	4,214,851	(4,214,851)
Balance as at 30 September 2007	324,000,000	(106,180,041)	217,819,959	207,660,213
Net loss for the period	-	(98,093,277)	(98,093,277)	-
Incremental depreciation for the period	-	2,646,897	2,646,897	(2,646,897)
Balance as at 31 March 2008	324,000,000	(201,626,421)	122,373,579	205,013,316

The annexed notes from 1 to 13 form an integral part of these financial statements.

Lahore

Chief Executive

Director