



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET - (UN-AUDITED) AS AT DECEMBER 31, 2008

	(Un-audited)	
	Dec. 31, 2008	Sep. 30, 2008
	(Rupees)	
EQUITY AND LIABILITIES	Notes	
Share capital and reserves		
Authorized share capital 35,000,000 (2008: 35,000,000) ordinary share of Rs. 10/- each.	350,000,000	350,000,000
Issued, subscribed and paid-up capital	324,000,000	324,000,000
Un-appropriated losses	(126,923,867)	(132,015,731)
	197,076,133	191,984,269
Surplus on revaluation of fixed assets - Net of deferred tax	287,413,271	291,419,203
Directors' loan	318,968,053	223,733,500
Long term finance	16,139,714	20,339,714
Employees retirement benefits	7,171,314	6,605,725
Deferred taxation	150,722,398	153,175,738
Long term payables	36,366,344	36,366,344
Current liabilities		
Trade and other payables	106,830,152	54,139,340
Mark up accrued on loans	28,572,048	26,284,659
Short term borrowings - Secured	483,020,931	470,308,609
Current portion of non-current liabilities	16,800,000	16,800,000
Provision for taxation	18,539,292	18,539,292
Unclaimed Dividend	700,608	700,608
	654,463,031	586,772,508
Contingencies and commitments	4	-
	1,668,320,258	1,510,397,001
Property, plant and equipment	5	1,050,506,557
Capital work in progress	192,127	192,127
Long term deposits	2,794,000	2,794,000
Current assets		
Stores and spares	27,288,300	23,949,853
Stock in trade	346,124,113	234,969,566
Loans and advances	163,318,779	136,822,944
Trade deposits and short term prepayments	22,877,399	17,624,002
Tax refunds due from Government	29,121,069	23,707,406
Cash and bank balances	26,097,914	5,044,247
	614,827,574	442,118,018
	1,668,320,258	1,510,397,001

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

CHIEF EXECUTIVE

DIRECTOR

QUARTERLY ACCOUNTS DECEMBER 31, 2008