

# HASEEB WAQAS SUGAR MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2009

	Share capital <i>Rupees</i>	Accumulated losses <i>Rupees</i>	Total <i>Rupees</i>	Surplus on revaluation of property, plant and equipment <i>Rupees</i>
As at 01 October 2006	324,000,000	(16,038,260)	307,961,740	228,312,632
Net loss for the half year ended 31 March 2007	-	(28,505,799)	(28,505,799)	-
Incremental depreciation - net of deferred tax	-	16,437,568	16,437,568	(16,437,568)
As at 31 March 2007	324,000,000	(28,106,491)	295,893,509	211,875,064
Net loss for the year ended 30 September 2007	-	(82,288,401)	(82,288,401)	-
Incremental depreciation - net of deferred tax	-	4,214,851	4,214,851	(4,214,851)
As at 30 September 2007	324,000,000	(106,180,041)	217,819,959	207,660,213
Net loss for the half year ended 31 March 2008	-	(98,093,277)	(98,093,277)	-
Incremental depreciation - net of deferred tax	-	2,646,897	2,646,897	(2,646,897)
As at 31 March 2008	324,000,000	(201,626,421)	122,373,579	205,013,316
Net (loss)/profit for the half year ended 30 September 2008	-	64,593,808	64,593,808	-
Surplus arising during the year - net of deferred tax	-	-	-	96,279,049
Incremental depreciation - net of deferred tax	-	9,873,162	9,873,162	(9,873,162)
As at 30 September 2008	324,000,000	(127,159,451)	196,840,549	291,419,203
Net loss for the half year ended 31 March 2009	-	(53,441,144)	(53,441,144)	-
Incremental depreciation - net of deferred tax	-	4,314,077	4,314,077	(4,314,077)
<b>As at 31 March 2009</b>	<b>324,000,000</b>	<b>(176,286,518)</b>	<b>147,713,482</b>	<b>287,105,126</b>

The annexed notes form an integral part of this interim financial information.

The chief executive of the Company is out of country. Due to the reason, the financial statements have been signed by two directors of the company under the provisions of section 241 of the Companies Ordinance 1984.

Lahore

DIRECTOR

DIRECTOR