

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER ENDED JUNE 30, 2009

	Share capital	Accumulated losses	Total	Revaluation surplus
	----- (Rupees) -----			
Balance as at September 30, 2007	324,000,000	(106,180,041)	217,819,959	207,660,213
Net loss for the period	-	(33,499,469)	(33,499,469)	-
Surpluse arrising during the period				96,279,049
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation	-	12,520,059	12,520,059	(12,520,059)
Balance as at September 30, 2008	324,000,000	(127,159,451)	196,840,549	291,419,203
Net loss for the period	-	(45,564,943)	(45,564,943)	-
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation	-	6,471,116	6,471,116	(6,471,116)
Balance as at June 30, 2009	-	(166,253,278)	157,746,722	284,948,087

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

Lahore: July 30, 2009

CHIEF EXECUTIVE

DIRECTOR