



BOLAN CASTINGS LIMITED

F-1, S.I.T.E., Hub River Road, Karachi - 75730, Pakistan

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Ref : BCL/C.A/10129/K

September 18, 2008

FAX NO. 111-573-329

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Karachi Stock Exchange Building,
Karachi.

Subject : FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2008

Dear Sir,

The Board of Directors of our Company in their meeting held on September 18, 2008 considered and approved draft audited accounts of the Company for the year ended June 30, 2008 and recommended the following:

- i) **BONUS SHARES:** It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of one share for every ten shares held i.e. 10%.
- ii) **RIGHT SHARES:** It has also been recommended by the Board of Directors to issue Right Shares in the proportion of two shares for every ten shares held i.e. 20% at a premium of Rs. 10/- per share.

The financial results of the Company are as follows :

	2008 Rupees	2007 Rupees
Sales - net	1,130,538,417	869,672,061
Cost of goods sold	(1,016,595,142)	(760,498,414)
Gross profit	<u>113,943,275</u>	<u>109,173,647</u>
Distribution expenses	(25,781,690)	(25,307,697)
Administrative expenses	(22,227,880)	(18,419,315)
Other operating expenses	(4,442,586)	(4,144,196)
	<u>(52,452,156)</u>	<u>(47,871,208)</u>
	61,491,119	61,302,439
Other operating income	5,912,626	2,997,160
Profit from Operations	<u>67,403,745</u>	<u>64,299,599</u>
Finance costs	(32,902,964)	(24,429,169)
Profit before taxation	<u>34,500,781</u>	<u>39,870,430</u>
Taxation	(11,852,508)	(13,832,021)
Profit after taxation	<u>22,648,273</u>	<u>26,038,409</u>
Earnings per share - basic and diluted (Rupees)	<u>3.73</u>	<u>4.28</u>

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Masters in Castings for Tractors, Trucks, Buses and Cars.

Registered Office / Factory : Main RCD Highway, Hub Chowki, Distt. Lasbela, Balochistan

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