



# BOLAN CASTINGS LIMITED

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Ref : BCL/C.A/10129/K

October 28, 2011

FAX NO. 111-573-329

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

**Subject : FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30-09-2011**

The Board of Directors of our Company in their meeting held on 28th October, 2011 considered and approved un-audited accounts of the Company for the 1st quarter ended September 30, 2011.

The Financial results of the Company are as follows:

	September 30, 2011 Rupees	September 30, 2010 Rupees
Turnover - net	132,146,059	400,277,276
Cost of Sales	(186,097,943)	(373,114,953)
<b>Gross (loss) / profit</b>	<b>(53,951,884)</b>	<b>27,162,323</b>
Distribution costs	(4,844,921)	(8,505,357)
Administrative expenses	(11,014,433)	(8,688,164)
	(15,859,354)	(17,193,521)
Other operating income	2,245,270	1,902,682
Finance costs	(11,279,156)	(9,852,721)
Other charges	-	(157,915)
	(9,033,886)	(8,107,954)
<b>(Loss) / profit before taxation</b>	<b>(78,845,124)</b>	<b>1,860,848</b>
Taxation		
- Current	(1,397,789)	(4,002,773)
- Deferred	(2,145,132)	-
	(3,542,921)	(4,002,773)
<b>(Loss) / profit after taxation</b>	<b>(82,388,045)</b>	<b>(2,141,925)</b>
		<b>Restated</b>
<b>Earnings per share - basic and diluted</b>	<b>(7.90)</b>	<b>(0.21)</b>

Thank you.

Yours faithfully,  
 for BOLAN CASTINGS LIMITED

ARAFAT MUSHIR  
 Company Secretary