

Bolan Castings Ltd.



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A Millat group company

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Ref : BCL/CA/10129/K

April 29, 2014

FAX NO. 111-573-329

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

Subject : FINANCIAL RESULTS FOR AND UPTO THE 3RD QUARTER ENDED MARCH 31, 2014

Dear Sir,

The Board of Directors of our Company in its meeting held on April 29, 2014 considered and approved Un-audited Financial Statements of the Company for and upto the 3rd quarter ended March 31, 2014.

The Financial results of the Company are as follows:

	Quarter ended		Nine months ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	-----Rupees-----			
Net sales	206,851,284	395,617,024	734,084,758	1,077,664,490
Cost of Sales	(249,725,158)	(353,540,504)	(805,255,384)	(999,418,664)
Gross (loss) / profit	(40,873,874)	42,276,520	(71,170,626)	78,245,826
Distribution costs	(6,822,374)	(11,837,714)	(27,925,911)	(31,738,110)
Administrative expenses	(8,721,121)	(6,700,009)	(27,790,835)	(27,808,562)
Other income	1,807,799	1,614,052	10,438,847	7,524,668
(Loss) / profit from operations	(54,609,570)	25,352,849	(116,448,525)	26,223,822
Finance costs	(17,016,140)	(14,904,539)	(47,302,871)	(41,546,524)
(Loss) / profit before taxation	(71,625,710)	10,448,310	(163,751,396)	(15,322,702)
Taxation	15,226,807	(3,421,310)	46,286,555	4,334,490
(Loss) / profit after taxation	(56,398,903)	7,027,000	(117,464,841)	(10,988,212)
Basic and diluted earnings per share	(4.92)	0.61	(10.24)	(0.96)

Thank you.

Yours faithfully,
for BOLAN CASTINGS LIMITED

ARAFAT MUSHIR
Company Secretary

