

Bolan Castings Ltd.



Main RCD Highway
Hub Chowki, Distt. Lasbela
Balochistan
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A Millat group company

www.bolancastings.com

Ref: BCL/CA/10129/K

September 09, 2014

FAX NO. 021-111-573-329

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014**

Dear Sir,

The Board of Directors of our Company in their meeting held on September 09, 2014 considered and approved draft Audited Financial Statements of the Company for the year ended June 30, 2014 and recommended the following:

- i) Cash Dividend: NIL
- ii) Bonus Shares: NIL
- iii) Right Shares: NIL
- iv) Any other entitlement: NIL

The Financial results of the Company are as follows:

	2014	(Re-stated) 2013
	(Rupees in thousand)	
Sales	1,111,227	1,745,974
Cost of sales	<u>(1,133,183)</u>	<u>(1,585,275)</u>
Gross (loss) / profit	(21,956)	160,699
Distribution cost	(39,619)	(47,806)
Administrative expenses	(35,782)	(36,598)
Other operating expenses	-	(3,231)
Other income	<u>13,365</u>	<u>9,711</u>
(Loss) / profit from operations	(83,992)	82,775
Finance cost	<u>(62,353)</u>	<u>(49,354)</u>
(Loss) / profit before taxation	(146,345)	33,421
Taxation	<u>40,819</u>	<u>(11,160)</u>
(Loss) / profit after taxation	<u>(105,526)</u>	<u>22,261</u>
Earnings per share (Rupees) - Basic and diluted	<u>(9.20)</u>	<u>1.94</u>

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The Annual General Meeting of the Company for the financial year ended June 30, 2014 will be held on Tuesday October 28, 2014 at 1130 hours at the Registered Office of the Company at Hub Chowki, Balochistan.

The Share Transfer Books of the Company will be closed from 15-10-2014 to 28-10-2014 (both days inclusive). Transfers received at our Share Registrar, M/s. Central Depository Company of Pakistan Ltd., CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on 14-10-2014 will be treated in time for the purpose of above entitlement.

Thank you.

Yours faithfully,
for **BOLAN CASTINGS LIMITED**

ARAFAT MUSHIR
Company Secretary