

Bolan Castings Ltd.



A Millat group company

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Ref : BCL/CA/10129/K

February 11, 2016

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi.

Subject : **FINANCIAL RESULTS FOR AND UPTO THE 2ND QUARTER ENDED DECEMBER 31, 2015**

Dear Sir,

The Board of Directors of our Company in its meeting held on February 11, 2016 considered and approved Un-audited Financial Statements of the Company for and upto the 2nd quarter ended December 31, 2015.

The Financial results of the Company are as follows:

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	← Rupees →			
Sales	122,665,396	482,508,976	510,868,531	857,669,276
Cost of sales	(133,780,045)	(442,575,825)	(486,432,604)	(748,935,440)
Gross (loss) / profit	(11,114,649)	39,933,151	24,435,927	108,733,836
Distribution cost	(4,293,638)	(13,352,284)	(15,230,901)	(23,093,877)
Administrative expenses	(10,086,834)	(8,426,944)	(19,945,966)	(14,997,402)
Other expenses	373,493	(677,296)	(273,545)	(3,638,122)
Other income	2,436,240	2,766,921	3,091,918	5,798,999
(Loss) / profit from operations	(22,685,388)	20,243,548	(7,922,567)	72,803,634
Finance cost	(9,110,055)	(11,105,462)	(18,758,774)	(23,715,847)
(Loss) / profit before taxation	(31,795,443)	9,138,086	(26,681,341)	49,087,787
Taxation	8,616,534	2,007,694	7,647,556	(16,029,155)
(Loss) / profit after taxation	(23,178,909)	11,145,780	(19,033,785)	33,058,632
(Loss) / earnings per share - Basic and diluted	(2.02)	0.97	(1.66)	2.88

Thank you.

Yours faithfully,
for BOLAN CASTINGS LIMITED

ARAFAT MUSHIR
Company Secretary

