

Bolan Castings Ltd.



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A Millat group company

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Ref : BCL/CA/10129/K

February 14, 2017

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

Sub : **FINANCIAL RESULTS FOR AND UPTO THE 2ND QUARTER ENDED DECEMBER 31, 2016**

Dear Sir,

The Board of Directors of our Company in its meeting held on February 14, 2017 considered and approved Un-audited Financial Statements of the Company for and upto the 2nd quarter ended December 31, 2016.

The Financial results of the Company are as follows:

	Quarter ended		Half year ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	← Rupees →			
Sales	466,511,322	122,665,396	780,148,500	510,868,531
Cost of sales	(387,246,428)	(133,780,045)	(657,704,887)	(486,432,604)
Gross profit / (loss)	79,264,894	(11,114,649)	122,443,613	24,435,927
Distribution cost	(11,593,524)	(4,293,638)	(20,287,643)	(15,230,901)
Administrative expenses	(12,437,656)	(10,086,834)	(22,824,164)	(19,945,966)
Other expenses	(4,255,838)	373,493	(5,623,525)	(273,545)
Other income	2,569,191	2,436,240	3,275,540	3,091,918
Profit / (Loss) from operations	53,547,067	(22,685,388)	76,983,821	(7,922,567)
Finance cost	(3,680,770)	(9,110,055)	(8,663,667)	(18,758,774)
Profit / (Loss) before taxation	49,866,297	(31,795,443)	68,320,154	(26,681,341)
Taxation	(15,833,186)	8,616,534	(21,011,888)	7,647,556
Profit / (Loss) after taxation	34,033,111	(23,178,909)	47,308,266	(19,033,785)
Earnings / (Loss) per share - Basic and diluted	2.97	(2.02)	4.12	(1.66)

Thank you.

Yours faithfully,
for **BOLAN CASTINGS LIMITED**

ARAFAT MUSHIR
Company Secretary

