

# Bolan Castings Ltd.



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A Millat group company

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Ref : BCL/CA/10129/K

February 21, 2018

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

Sub : **FINANCIAL RESULTS FOR AND UPTO THE 2ND QUARTER ENDED DECEMBER 31, 2017**

Dear Sir,

The Board of Directors of our Company in its meeting held on February 21, 2018 considered and approved Un-audited Financial Statements of the Company for and upto the 2nd quarter ended December 31, 2017.

The Financial results of the Company are as follows:

|   | Quarter ended        |                      | Half year ended      |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | December 31,<br>2017 | December 31,<br>2016 | December 31,<br>2017 | December 31,<br>2016 |
|   | ← Rupees →           |                      |                      |                      |
| Net Sales                                 | 635,501,354          | 466,511,322          | 1,123,734,146        | 780,148,500          |
| Cost of sales                             | (528,730,357)        | (387,246,428)        | (943,784,660)        | (657,704,887)        |
| Gross profit                              | 106,770,997          | 79,264,894           | 179,949,486          | 122,443,613          |
| Distribution cost                         | (14,892,445)         | (11,593,524)         | (29,662,512)         | (20,287,643)         |
| Administrative expenses                   | (18,737,955)         | (12,437,656)         | (34,955,030)         | (22,824,164)         |
| Other expenses                            | (4,838,336)          | (4,255,838)          | (7,632,305)          | (5,623,525)          |
| Other income                              | 3,398,780            | 2,569,191            | 4,494,043            | 3,275,540            |
| <b>Profit from operations</b>             | <b>71,701,041</b>    | <b>53,547,067</b>    | <b>112,193,682</b>   | <b>76,983,821</b>    |
| Finance cost                              | (2,365,240)          | (3,680,770)          | (5,725,413)          | (8,663,667)          |
| <b>Profit before taxation</b>             | <b>69,335,801</b>    | <b>49,866,297</b>    | <b>106,468,269</b>   | <b>68,320,154</b>    |
| Taxation                                  | (21,200,604)         | (15,833,186)         | (30,927,513)         | (21,011,888)         |
| <b>Profit after taxation</b>              | <b>48,135,197</b>    | <b>34,033,111</b>    | <b>75,540,756</b>    | <b>47,308,266</b>    |
| Earnings per share -<br>Basic and diluted | 4.20                 | 2.97                 | 6.58                 | 4.12                 |

Thank you.

Yours faithfully,  
for **BOLAN CASTINGS LIMITED**

**ARAFAT MUSHIR**  
Company Secretary