

Bolan Castings Ltd.



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A M I T Group Company

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February 24, 2014

Ref : BCL/CA/10129/K

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 2ND QUARTER ENDED DECEMBER 31, 2013

Dear Sir,

The Board of Directors of our Company in its meeting held on February 24, 2014 considered and approved Un-audited Financial Statements of the Company for and upto the 2nd quarter ended December 31, 2013.

The Financial results of the Company are as follows:

	Quarter ended		Half year ended	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
	← Rupees →			
Net Sales	352,124,540	422,549,755	525,233,474	681,847,466
Cost of sales	(340,995,763)	(348,061,440)	(555,530,226)	(645,878,160)
Gross (loss) / profit	11,128,777	74,488,315	(30,296,752)	35,969,306
Distribution costs	(12,748,556)	(10,946,628)	(21,103,537)	(19,900,396)
Administrative expenses	(10,596,757)	(11,088,160)	(19,069,714)	(21,108,553)
Other income	3,557,757	2,854,687	8,631,048	5,910,616
(Loss) / profit from operations	(8,658,779)	55,308,214	(61,838,955)	870,973
Finance costs	(18,023,736)	(15,532,832)	(30,286,731)	(26,641,985)
(Loss) / profit before taxation	(26,682,515)	39,775,382	(92,125,686)	(25,771,012)
Taxation	13,566,648	(14,514,870)	31,059,748	7,755,800
(Loss) / profit after taxation	(13,115,867)	25,260,512	(61,065,938)	(18,015,212)
Basic and diluted earnings per share	(1.14)	2.20	(5.32)	(1.57)

Thank you.

Yours faithfully,
for **BOLAN CASTINGS LIMITED**

ARAFAT MUSHIR
Company Secretary