

**BOLAN CASTINGS LIMITED**  
**PROFIT AND LOSS ACCOUNT - (UN-AUDITED)**  
**FOR AND UPTO THE 3RD QUARTER ENDED MARCH 31, 2006**

		<u>Cumulative upto</u>		<u>For the third quarter ended</u>	
	Note	March 31, 2006	March 31, 2005	March 31, 2006	March 31, 2005
-----Rupees-----					
Sales - net	8	623,536,818	474,880,889	258,237,952	157,014,330
Cost of goods sold	9	<u>(528,224,481)</u>	<u>(436,572,463)</u>	<u>(176,024,110)</u>	<u>(154,658,283)</u>
<b>Gross profit</b>		<b>95,312,337</b>	<b>38,308,426</b>	<b>82,213,842</b>	<b>2,356,047</b>
Selling and distribution expenses		<u>(1,961,601)</u>	<u>(1,888,151)</u>	<u>(771,456)</u>	<u>(623,281)</u>
Administrative expenses		<u>(10,431,695)</u>	<u>(8,880,626)</u>	<u>(4,171,383)</u>	<u>(2,488,176)</u>
Other operating expenses		<u>(5,486,331)</u>	<u>(1,938,276)</u>	<u>(5,142,298)</u>	<u>54,255</u>
		<u>(17,879,627)</u>	<u>(12,707,053)</u>	<u>(10,085,137)</u>	<u>(3,057,202)</u>
		<b>77,432,710</b>	<b>25,601,373</b>	<b>72,128,705</b>	<b>(701,155)</b>
Other operating income		<u>1,708,606</u>	<u>1,384,458</u>	<u>393,495</u>	<u>177,903</u>
		<b>79,141,316</b>	<b>26,985,831</b>	<b>72,522,200</b>	<b>(523,252)</b>
Finance cost		<u>(5,790,238)</u>	<u>(821,048)</u>	<u>(2,449,500)</u>	<u>(484,474)</u>
<b>Profit before taxation</b>		<b>73,351,078</b>	<b>26,164,783</b>	<b>70,072,699</b>	<b>(1,007,726)</b>
Taxation		<u>(24,381,498)</u>	<u>(7,966,685)</u>	<u>(23,761,328)</u>	<u>1,248,622</u>
<b>Profit after taxation</b>		<b><u>48,969,580</u></b>	<b><u>18,198,098</u></b>	<b><u>46,311,371</u></b>	<b><u>240,896</u></b>
Earnings per share - basic and diluted		<b><u>8.86</u></b>	<b><u>3.29</u></b>	<b><u>8.38</u></b>	<b><u>0.04</u></b>

Appropriations have been reflected in the statement of changes in equity.

The annexed notes 1 to 14 form an integral part of these financial statements.



**JAVAID ASHRAF**  
**CHIEF EXECUTIVE**



**LAEEQ UDDIN ANSARI**  
**DIRECTOR**