

BOLAN CASTINGS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005

	Share Capital	General Reserve	long term investment (Rupees)	Unrealised gain on	Unappropriated Profit
Balance as on June 30, 2004	55,253,070	164,000,000		3,000,000	58,976,737
Profit for the 1st quarter ended September 30, 2004	-	-		-	9,083,482
Final dividend for the year ended June 30, 2004 (@ Rs. 5 per share)	-	-		-	(27,626,535)
Unrealised gain due to change in fair values of long-term investments	-	-		(1,625,000)	-
Transfer to general reserve	-	31,000,000		-	(31,000,000)
Balance as on September 30, 2004	55,253,070	195,000,000		1,375,000	9,433,684
Balance as on June 30, 2005	55,253,070	195,000,000		3,325,000	43,015,155
Profit for the 1st quarter ended September 30, 2005	-	-		-	2,874,593
Final dividend for the year ended June 30, 2005 (@ Rs. 5 per share)	-	-		-	(27,626,535)
Unrealised gain due to change in fair values of long-term investments	-	-		3,675,000	-
Transfer to general reserve	-	15,000,000		-	(15,000,000)
Balance as on September 30, 2005	55,253,070	210,000,000		7,000,000	3,263,213

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


JAVAID ASHRAF
CHIEF EXECUTIVE


SIKANDAR M. KHAN
CHAIRMAN