

BOLAN CASTINGS LIMITED
PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005

	Note	September 30, 2005 Rupees	September 30, 2004 Rupees
Net sales	8	177,366,235	157,814,240
Cost of goods sold	9	(168,045,437)	(139,360,255)
Gross profit		<u>9,320,798</u>	<u>18,453,985</u>
Selling and distribution expenses		(648,117)	(593,277)
Administrative expenses		(3,102,488)	(2,900,254)
Other operating expenses		(355,861)	(1,112,082)
		<u>(4,106,466)</u>	<u>(4,605,613)</u>
		5,214,332	13,848,372
Other operating income		<u>484,686</u>	<u>164,198</u>
		5,699,018	14,012,570
Finance cost		<u>(897,465)</u>	<u>(37,982)</u>
Profit before taxation		4,801,552	13,974,588
Taxation		<u>(1,926,959)</u>	<u>(4,891,106)</u>
Profit after taxation		<u><u>2,874,593</u></u>	<u><u>9,083,482</u></u>
Basic earnings per share - Basic and diluted (Rupees)		<u><u>0.52</u></u>	<u><u>1.64</u></u>

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


JAVAID ASHRAF
CHIEF EXECUTIVE


SIKANDAR M. KHAN
CHAIRMAN