

BOLAN CASTINGS LIMITED
PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2006

	Note	September 30, 2006 Rupees	September 30, 2005 Rupees
Net sales	8	196,283,010	177,366,235
Cost of goods sold	9	<u>(168,212,174)</u>	<u>(168,045,437)</u>
Gross profit		28,070,836	9,320,798
Selling and distribution expenses		<u>(899,602)</u>	<u>(648,117)</u>
Administrative expenses		<u>(4,180,590)</u>	<u>(3,102,488)</u>
Other operating expenses		<u>(1,356,943)</u>	<u>(355,861)</u>
		<u>(6,437,135)</u>	<u>(4,106,466)</u>
		21,633,701	5,214,332
Other operating income		<u>619,005</u>	<u>484,686</u>
		22,252,706	5,699,018
Finance cost		<u>(4,951,129)</u>	<u>(897,465)</u>
Profit before taxation		17,301,577	4,801,552
Taxation		<u>(6,055,552)</u>	<u>(1,926,959)</u>
Profit after taxation		<u>11,246,025</u>	<u>2,874,593</u>
Basic earnings per share - Basic and diluted (Rupees)		<u>2.04</u>	<u>0.52</u>

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



JAVAID ASHRAF
CHIEF EXECUTIVE



SIKANDAR M. KHAN
CHAIRMAN