

BOLAN CASTINGS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2006

	Share Capital	General Reserve	Unrealised gain on long term investment	Unappropriated Profit	Total
	----- (Rupees) -----				
Balance as on June 30, 2005	55,253,070	195,000,000	3,325,000	43,015,155	296,593,225
Profit for the 1st quarter ended September 30, 2005	-	-	-	2,874,593	2,874,593
Unrealised gain due to change in fair values of long-term investments	-	-	3,675,000	-	3,675,000
Transfer to general reserve	-	15,000,000	-	(15,000,000)	-
Balance as on September 30, 2005	<u>55,253,070</u>	<u>210,000,000</u>	<u>7,000,000</u>	<u>30,889,748</u>	<u>303,142,818</u>
Balance as on June 30, 2006	55,253,070	210,000,000	11,246,875	48,214,651	324,714,596
Profit for the 1st quarter ended September 30, 2006	-	-	-	11,246,025	11,246,025
Unrealised gain due to change in fair values of long-term investments	-	-	1,940,625	-	1,940,625
Transfer to general reserve	-	20,000,000	-	(20,000,000)	-
Balance as on September 30, 2006	<u>55,253,070</u>	<u>230,000,000</u>	<u>13,187,500</u>	<u>39,460,676</u>	<u>337,901,246</u>

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



JAVAID ASHRAF
CHIEF EXECUTIVE



SIKANDAR M. KHAN
CHAIRMAN