

BOLAN CASTINGS LIMITED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2004

	Note	September 30, 2004 Rupees	September 30, 2003 Rupees
Sales - Net	6	157,814,240.00	74,577,996.00
Cost of Goods sold	7	139,360,255.00	63,749,226.00
Gross Profit		<u>18,453,985.00</u>	<u>10,828,770.00</u>
Administration Expenses		2,900,254.00	2,547,080.00
Selling & Distribution Expenses		593,277.00	649,233.00
		<u>3,493,531.00</u>	<u>3,196,313.00</u>
		<u>14,960,454.00</u>	<u>7,632,457.00</u>
Financial Charges		37,982.00	49,893.00
(Other Income) / Other Charges		(87,827.00)	(327,036.00)
Workers' Profit Participation Fund		750,515.00	395,480.00
Workers' Welfare Fund		285,196.00	150,282.00
		<u>985,866.00</u>	<u>268,619.00</u>
Profit Before Taxation		<u>13,974,588.00</u>	<u>7,363,838.00</u>
Taxation		4,891,106.00	2,577,343.00
Profit After Taxation		<u>9,083,482.00</u>	<u>4,786,495.00</u>
Unappropriated profit brought forward		350,202.00	861,460.00
Unappropriated profit carried forward		<u>9,433,684.00</u>	<u>5,647,955.00</u>
Earnings Per Share		<u>1.64</u>	<u>0.87</u>

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

LAEEQ UDDIN ANSARI
CHIEF EXECUTIVE

SIKANDAR M.KHAN
CHAIRMAN

