

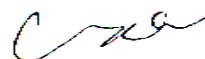
BOLAN CASTINGS LIMITED
BALANCE SHEET
AS AT MARCH 31, 2005

	Note	Unaudited March 31, 2005 Rupees	Audited June 30, 2004 Rupees
SHARE CAPITAL AND RESERVES			
Authorized capital 7,500,000 ordinary shares of Rs.10/- each		75,000,000	75,000,000
Issued, subscribed and paid-up capital 5,525,307 ordinary shares of Rs.10/- each (June 30, 2004 : 5,525,307)		55,253,070	55,253,070
General reserve		195,000,000	195,000,000
Unrealised gain on long term investment		2,962,500	3,000,000
Unappropriated profit		18,548,300	27,976,737
		271,763,870	281,229,807
NON CURRENT LIABILITIES			
Deferred liabilities		10,854,663	10,345,463
CURRENT LIABILITIES			
Trade and other payables		47,464,208	41,500,720
Short term running finance and other credit facilities - secured		23,525,578	-
		70,989,786	41,500,720
CONTINGENCIES AND COMMITMENTS			
	5	353,608,319	333,075,990
NON CURRENT ASSETS			
Fixed assets - tangible			
Operating assets - at book value	6	85,657,882	86,719,290
Capital work in progress		1,559,162	458,789
		87,217,044	87,178,079
Long term investment		8,462,500	8,500,000
Long term loans - considered good		567,100	507,300
Long term trade deposits		1,340,160	1,340,160
Deferred taxation		4,143,423	4,126,918
		101,730,227	101,652,457
CURRENT ASSETS			
Stores, spares and loose tools		36,019,123	30,654,267
Stock-in-trade		108,593,472	100,391,047
Trade debts		42,240,207	51,417,862
Loans, advances, deposits and prepayments		14,073,247	8,961,947
Other receivables		1,647,389	1,702,979
Taxes refundable		35,121,436	15,358,244
Cash and bank balances		14,183,218	22,937,187
		251,878,092	231,423,533
		353,608,319	333,075,990

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



JAVOID ASHRAF
CHIEF EXECUTIVE



SIKANDAR M. KHAN
CHAIRMAN