

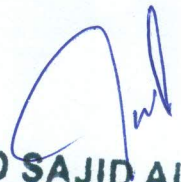
**BOLAN CASTINGS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

|                                           | 2025<br>Rupees            | 2024<br>Rupees            |
|-------------------------------------------|---------------------------|---------------------------|
| <b>ASSETS</b>                             |                           |                           |
| <b>Non-current assets</b>                 |                           |                           |
| Property, plant and equipment             | 142,687,584               | 159,519,136               |
| Long-term investment                      | 40,871,000                | 37,375,000                |
| Long-term loans and advances              | 89,000                    | 590,248                   |
| Deferred tax asset - net                  | 3,227,499                 | 138,476                   |
| Long-term deposits                        | 4,747,790                 | 4,747,790                 |
| Employee benefit plan asset               | 20,058,142                | 17,181,435                |
|                                           | <u>211,681,015</u>        | <u>219,552,085</u>        |
| <b>Current assets</b>                     |                           |                           |
| Stores, spare parts and loose tools       | 124,751,685               | 145,300,785               |
| Inventories                               | 243,038,159               | 415,505,286               |
| Trade receivables                         | 147,356,764               | 122,329,743               |
| Loans and advances                        | 3,320,373                 | 9,962,603                 |
| Trade deposits and short-term prepayments | 8,406,204                 | 4,983,120                 |
| Other receivables                         | 16,139,888                | 20,668,261                |
| Taxation - payments less provision        | 12,562,927                | 6,146,593                 |
| Cash and bank balances                    | 29,520,607                | 43,495,992                |
|                                           | <u>585,096,607</u>        | <u>768,392,383</u>        |
| <b>TOTAL ASSETS</b>                       | <u><u>796,777,622</u></u> | <u><u>987,944,468</u></u> |
| <b>EQUITY AND LIABILITIES</b>             |                           |                           |
| <b>Share capital and reserves</b>         |                           |                           |
| Share capital                             | 114,725,290               | 114,725,290               |
| General and other reserves                | 206,636,773               | 220,822,955               |
|                                           | <u>321,362,063</u>        | <u>335,548,245</u>        |
| <b>LIABILITIES</b>                        |                           |                           |
| <b>Non-current liabilities</b>            |                           |                           |
| Long-term deposits                        | 2,279,120                 | 2,059,823                 |
| Employee benefit plan obligation          | 22,658,997                | 21,867,170                |
| Long-term financing                       | 5,000,000                 | 65,000,000                |
|                                           | <u>29,938,117</u>         | <u>88,926,993</u>         |
| <b>Current liabilities</b>                |                           |                           |
| Trade and other payables                  | 297,110,491               | 392,620,294               |
| Advances from customers                   | 1,011,303                 | 1,578,673                 |
| Accrued mark-up                           | 3,888,567                 | 9,715,342                 |
| Current portion of long-term deposits     | 219,888                   | 133,799                   |
| Current portion of long-term financing    | 60,000,000                | 60,000,000                |
| Unclaimed dividend                        | 3,377,193                 | 3,395,122                 |
| Short-term financing                      | 79,870,000                | 96,026,000                |
|                                           | <u>445,477,442</u>        | <u>563,469,230</u>        |
| <b>TOTAL LIABILITIES</b>                  | <u><u>475,415,559</u></u> | <u><u>652,396,223</u></u> |
| <b>Contingency and commitments</b>        |                           |                           |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <u><u>796,777,622</u></u> | <u><u>987,944,468</u></u> |

  
**SYED SAJID ALI**  
 Chief Financial Officer  
 Bolan Castings Limited.

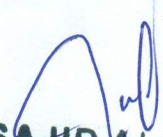
**BOLAN CASTINGS LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

|                                                 | <b>2025<br/>Rupees</b> | <b>2024<br/>Rupees</b> |
|-------------------------------------------------|------------------------|------------------------|
| Revenue from contracts with customers           | <b>1,712,641,867</b>   | 3,390,175,000          |
| Cost of sales                                   | <b>(1,555,889,947)</b> | (2,809,936,212)        |
| Gross profit                                    | <b>156,751,920</b>     | 580,238,788            |
| Distribution expenses                           | <b>(52,977,183)</b>    | (83,448,294)           |
| Administrative expenses                         | <b>(80,570,163)</b>    | (106,846,988)          |
| Other expenses                                  | -                      | (24,152,900)           |
| Other income                                    | <b>11,111,373</b>      | 19,218,557             |
| Operating profit                                | <b>34,315,947</b>      | 385,009,163            |
| Finance cost                                    | <b>(34,870,888)</b>    | (65,605,906)           |
| (Loss) / profit before income tax expense       | <b>(554,941)</b>       | 319,403,257            |
| Income tax expense                              | <b>(18,590,540)</b>    | (200,736,410)          |
| (Loss) / profit for the year                    | <b>(19,145,481)</b>    | 118,666,847            |
| (Loss) / earnings per share - basic and diluted | <b>(1.67)</b>          | 10.34                  |

  
**SYED SAJID ALI**  
 Chief Financial Officer  
 Bolan Castings Limited.

**BOLAN CASTINGS LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

|                                                                                                        | <b>2025</b><br><b>Rupees</b> | <b>2024</b><br><b>Rupees</b> |
|--------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| (Loss) / profit for the year                                                                           | <b>(19,145,481)</b>          | 118,666,847                  |
| <b>Other comprehensive income for the year</b>                                                         |                              |                              |
| <b>Items that will not be reclassified to profit or loss in subsequent period</b>                      |                              |                              |
| Remeasurements of employee benefits - note 9.9                                                         | <b>2,184,242</b>             | (2,187,820)                  |
| Impact of deferred tax                                                                                 | <b>(720,943)</b>             | 721,981                      |
|                                                                                                        | <b>1,463,299</b>             | (1,465,839)                  |
| Unrealised gain on revaluation of investment at fair value through other comprehensive income (FVTOCI) | <b>3,496,000</b>             | 18,400,000                   |
| Other comprehensive income for the year - net of tax                                                   | <b>4,959,299</b>             | 16,934,161                   |
| <b>Total comprehensive (loss) / income for the year</b>                                                | <b>(14,186,182)</b>          | <b>135,601,008</b>           |

  
**SYED SAJID ALI**  
 Chief Financial Officer  
 Bolan Castings Limited.

**BOLAN CASTINGS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

|                                                          | 2025<br>Rupees | 2024<br>Rupees |
|----------------------------------------------------------|----------------|----------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>              |                |                |
| Cash generated from operations                           | 124,382,944    | 291,738,424    |
| Decrease in long-term loans and advances                 | 501,248        | 435,752        |
| Decrease / (increase) in long-term deposits              | 305,386        | (1,248,630)    |
| Income tax paid - net                                    | (28,816,840)   | (63,833,312)   |
| Employee benefits paid                                   | (2,126,515)    | (6,236,809)    |
| Finance cost paid - conventional                         | (21,489,783)   | (43,793,677)   |
| Finance cost paid - islamic                              | (17,637,058)   | (29,499,212)   |
| Net cash generated from operating activities             | 55,119,382     | 147,562,536    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>              |                |                |
| Purchase of property, plant and equipment                | (1,414,279)    | (10,209,801)   |
| Proceeds from disposal of property, plant and equipment  | 853,000        | 3,551,454      |
| Return received on savings and deposit accounts          | 5,052,941      | 7,105,522      |
| Dividend received                                        | 2,587,500      | 3,881,250      |
| Net cash generated from investing activities             | 7,079,162      | 4,328,425      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>              |                |                |
| Dividend paid                                            | (17,929)       | (3,890)        |
| Long-term financing obtained                             | -              | 165,000,000    |
| Repayment of long-term financing                         | (60,000,000)   | (40,000,000)   |
| Short-term financing obtained                            | 177,364,144    | 221,655,805    |
| Repayment of short-term financing                        | (193,520,144)  | (274,266,206)  |
| Net cash (used in) / generated from financing activities | (76,173,929)   | 72,385,709     |
| Net (decrease) / increase in cash and cash equivalents   | (13,975,385)   | 224,276,670    |
| Cash and cash equivalents at beginning of the year       | 43,495,992     | (180,780,678)  |
| Cash and cash equivalents at end of the year             | 29,520,607     | 43,495,992     |

  
**SYED SAJID A.**  
 Chief Financial Officer  
 Bolan Castings Limited.

| Share<br>Capital                             | Reserves           |             |                  |                                      |              |              |
|----------------------------------------------|--------------------|-------------|------------------|--------------------------------------|--------------|--------------|
| Issued,<br>subscribed and<br>paid up capital | Capital            | Revenue     |                  |                                      | Subtotal     | Total        |
|                                              | Share premium      | General     | Accumulated loss | Investment<br>Revaluation<br>Reserve |              |              |
|                                              | ----- Rupees ----- |             |                  |                                      |              |              |
| 114,725,290                                  | 12,155,680         | 424,500,000 | (364,908,733)    | 13,475,000                           | 85,221,947   | 199,947,237  |
| -                                            | -                  | -           | 118,666,847      | -                                    | 118,666,847  | 118,666,847  |
| -                                            | -                  | -           | (1,465,839)      | 18,400,000                           | 16,934,161   | 16,934,161   |
| -                                            | -                  | -           | 117,201,008      | 18,400,000                           | 135,601,008  | 135,601,008  |
| 114,725,290                                  | 12,155,680         | 424,500,000 | (247,707,725)    | 31,875,000                           | 220,822,955  | 335,548,245  |
| -                                            | -                  | -           | (19,145,481)     | -                                    | (19,145,481) | (19,145,481) |
| -                                            | -                  | -           | 1,463,299        | 3,496,000                            | 4,959,299    | 4,959,299    |
| -                                            | -                  | -           | (17,682,182)     | 3,496,000                            | (14,186,182) | (14,186,182) |
| 114,725,290                                  | 12,155,680         | 424,500,000 | (265,389,907)    | 35,371,000                           | 206,636,773  | 321,362,063  |

**SYED SAJID ALI**  
Chief Financial Officer  
Bolan Castings Limited.