

OLYMPIA

SPINNING & WEAVING MILLS LTD

1/3

OSWM/FIN/RES/06/2009/KSE

7-10-2009

The Managing Director,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2009.

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Ltd in their meeting held today at Head Office, E-3 Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the year ended 30th June, 2009.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of Company are as follows:

	For the year ended June 30, 2009 RUPEES	For the year ended June 30, 2008 RUPEES
Sales (net)	2,352,987,051	2,742,477,972
Cost of goods sold	(2,569,527,580)	(2,522,135,506)
Gross Loss	(216,540,529)	220,342,467
Distribution cost	(51,321,911)	(46,148,562)
Administrative expenses	(33,616,614)	(36,442,725)
Other operating income	4,196,489	3,595,162
	(80,742,036)	(78,996,125)
Operating profit	(297,282,565)	141,346,343
Finance cost	(172,932,445)	(141,572,407)
Net loss before taxation	(470,215,010)	(226,064)
Taxation:	(14,093,598)	(14,802,586)
Net loss for the year after taxation	(484,308,608)	(15,028,650)
Earning per share – Basic and diluted	(40.36)	(1.25)

We will be sending you 300 copies of printed accounts for the year ended 30th June, 2009 for distribution amongst members of the Exchange in due course of time.

Yours faithfully,
For Olympia Spinning & Weaving Mills Ltd.

(Muhammad Anwar Saigal)
Company Secretary.



Head Office: E-3, Farzana Building, 1st Floor, Block-7 & 8, Shaheed-e-Millat Road, Karachi-75350, Pakistan.

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