



# SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/04/2010/KSE

30-04-2010

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

**Subject: FINANCIAL RESULTS FOR THE 3<sup>rd</sup> QUARTER ENDED 31<sup>st</sup> MARCH, 2010.**

Dear Sir,

It is 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, 1<sup>st</sup> Floor, Block 7& 8, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the 3<sup>rd</sup> Quarter i.e. Nine Months accounts ended 31<sup>st</sup> March, 2010

**CASH DIVIDEND:** NIL**BONUS SHARES:** NIL**RIGHT SHARES:** NIL

The financial results of the Company are as follows:

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2010 RUPEES	March 31, 2009 RUPEES	March 31, 2010 Rupees	March 31, 2009 Rupees
Sales	2,043,526,612	1,847,640,119	751,808,342	592,433,199
Cost of sales	(1,926,226,275)	(1,743,183,924)	(702,842,303)	(538,344,832)
Gross profit	117,300,337	104,456,195	48,966,039	54,088,367
Distribution Cost	(28,480,389)	(41,585,850)	(11,325,713)	(14,711,634)
Administrative expenses	(27,333,950)	(27,218,585)	(8,634,945)	(8,015,227)
Other operating income	2,718,081	3,549,319	1,550,518	1,566,718
	(53,096,257)	(65,255,116)	(18,410,140)	(21,160,143)
Operating profit	64,204,080	39,201,079	30,555,899	32,928,224
Finance cost	(87,565,214)	(121,006,544)	(13,699,758)	(36,664,763)
Profit / (Loss) before taxation	(23,361,135)	(81,805,465)	16,856,141	(3,736,539)
Taxation:				
Current	(15,024,965)	(9,589,755)	(5,852,878)	(3,068,162)
Profit / (Loss) after taxation	(38,386,100)	(91,395,220)	11,003,263	(6,804,701)
Earnings per share- Basic and diluted (Rupees)	(3.20)	(7.62)	0.92	(0.57)

We will be sending you 300 copies of Printed accounts for the Nine Months accounts ended 31<sup>st</sup> March, 2010 for distribution amongst members of the Exchange in due course of time.

Yours faithfully,  
For Olympia Spinning & Weaving Mills Ltd.

(Mohammad Anwar Saigal)  
Company Secretary



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