

# OLYMPIA

## SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/06/2010/KSE

07-10-2010

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

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2010.**

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, 1<sup>st</sup> Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the year ended 30<sup>th</sup> June, 2010.

**CASH DIVIDEND:** NIL

**BONUS SHARES:** NIL


**RIGHT SHARES:** NIL

The financial results of Company are as follows:

	<b>For the year ended June 30, 2010 RUPEES</b>	<b>For the year ended June 30, 2009 RUPEES</b>
Sales (net)	2,729,551,270	2,352,987,051
Cost of goods sold	(2,590,266,903)	(2,569,527,580)
Gross profit/(Loss)	139,284,367	(216,540,529)
Distribution cost	(40,123,079)	(51,321,911)
Administrative expenses	(40,642,366)	(33,616,614)
Other operating income	3,949,927	4,196,489
Operating profit/(Loss)	(76,815,518)	(80,742,036)
Finance cost	(136,692,094)	(172,932,445)
Net loss before taxation	(74,223,245)	(470,215,010)
<b>Taxation:</b>	(27,192,159)	(14,093,598)
Net loss for the year after taxation	(101,415,404)	(484,308,608)
Earning per share – Basic and diluted	(8.45)	(40.36)

We will be sending you 300 copies of printed accounts for the year ended 30<sup>th</sup> June, 2010 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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