



SPINNING & WEAVING MILLS LTD

07-10-2011

OSWM/FIN/RES/06/2011/KSE

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2011.**

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, 2011.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of Company are as follows:

	For the year ended June 30, 2011 RUPEES	For the year ended June 30, 2010 RUPEES
Sales (net)	4,298,252,260	2,729,551,270
Cost of goods sold	(3,933,167,405)	(2,590,266,903)
Gross Profit	365,084,855	139,284,367
Distribution cost	(48,443,089)	(40,123,079)
Administrative expenses	(48,055,229)	(40,642,366)
Other operating income / Charges	5,171,162	3,949,927
Operating profit	(91,327,157)	(76,815,518)
Finance cost	273,757,698	62,468,848
Net Profit / (loss) before taxation	(193,380,996)	(188,853,782)
Taxation:	80,376,702	(126,384,933)
Net Profit / (Loss) loss for the year after taxation	(37,350,115)	(27,192,159)
Earning per share – Basic and diluted	43,026,587	(153,577,092)
	3.59	(12.80)

We will be sending you 300 copies of printed accounts for the year ended June 30, 2011 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.

Phones (PABX's): 34536235 - 34522657 - 34525720 - 34541690 Fax: (021) 34546263 Email: info@olympiaspinning.com

Mill: H-23/3, Landhi Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 35080923 - 35080924 - 35080925 Fax: (92-21) 35080926