



SPINNING & WEAVING MILLS LTD

Monday April 30, 2012

OSWM/FIN/RES/04/2012/KSE

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

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2012

Dear Sir,
It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held on Monday April 30, 2012 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 3rd Quarter ended March 31, 2012.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

Financial results for the 3rd Quarter ended March 31, 2012 are as under:

	NINE MOHTS ENDED		QUARTER ENDED	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	RUPEES	RUPEES	Rupees	Rupees
Sales	1,611,574,412	3,787,260,638	629,511,530	1,504,584,392
Cost of sales	(1,449,036,773)	(3,514,388,756)	(534,665,423)	(1,407,369,621)
Gross profit	162,537,639	272,871,882	94,846,107	97,214,771
Distribution Cost	(14,192,493)	(42,454,179)	(5,380,630)	(15,219,739)
Administrative expenses	(41,120,389)	(33,961,726)	(9,170,488)	(9,847,107)
Other operating income	3,220,541	8,296,773	2,019,923	2,172,331
Operating profit	(52,092,342)	(68,119,132)	(12,531,195)	(22,894,514)
Finance cost	110,445,297	204,752,750	82,314,911	74,320,257
Profit / (Loss) before taxation	(153,970,464)	(152,651,042)	(67,754,154)	(56,466,895)
Taxation:	(43,525,167)	52,101,708	14,560,757	17,853,362
Current	(16,115,744)	(37,786,904)	(6,295,115)	(16,435,867)
Profit / (Loss) after taxation	(59,640,911)	14,314,804	8,265,642	1,417,495
Earnings per share-Basic and diluted (Rupees)	(4.97)	1.19	0.69	0.12

We will be sending you 300 copies of printed accounts for the Nine Months ended March 31, 2012 for distribution amongst members of the Exchange in due course of time.

Yours faithfully,
For Olympia Spinning & Weaving Mills Limited

MOHAMMAD 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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