

OLYMPIA

SPINNING & WEAVING MILLS LTD

06-10-2012

OSWM/FIN/RES/06/2012/KSL

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2012.

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 June 30, 2012.


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

The financial results of the Company are as follows:

	For the year ended June 30, 2012 RUPEES	For the year ended June 30, 2011 RUPEES
Sales (net)	2,278,470,158	4,298,252,260
Cost of goods sold	<u>(2,139,174,388)</u>	<u>(3,933,167,405)</u>
Gross Profit	139,295,769	365,084,855
Distribution cost	(22,285,821)	(48,443,089)
Administrative expenses	(49,514,544)	(48,055,229)
Other operating income	7,346,016	5,171,162
Operating profit	<u>(64,454,349)</u>	<u>(91,327,157)</u>
Finance cost	74,841,420	273,757,698
Net (loss) / Profit before taxation	<u>(162,367,773)</u>	<u>(193,380,996)</u>
Taxation:	(87,526,353)	80,376,702
Net (Loss) / Profit for the year after taxation	(21,937,726)	(37,350,115)
(Loss) / Earning per share – Basic and diluted	<u>(109,464,080)</u>	<u>43,026,587</u>
	<u>(9.12)</u>	<u>3.59</u>

We will be sending you 300 copies of printed accounts for the year ended June 30, 2012 for distribution amongst members of the Exchange in due course of time.

Yours faithfully,
For Olympia Spinning & Weaving Mills Limited.


(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, Landini Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 35080923 - 35080924 - 35080925 Fax: (92-21) 35080926