

OLYMPIA

SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/09/2012/KSE

31-10-2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 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, and Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the First quarter ended September 30, 2012.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are as follows:

	September-2012	September-2011
	Rupees	Rupees
Sales (net)	608,908,513	391,161,731
Cost of goods sold	(537,145,305)	403,171,482
Gross profit/(loss)	71,763,208	(12,009,751)
Distribution cost	(9,027,817)	(3,831,869)
Administrative expenses	(10,668,622)	(10,547,831)
Other income	3,788,160	648,197
Operating profit/(loss)	(15,908,280)	(13,731,502)
Finance cost	55,854,928	(25,741,253)
Net Profit/(loss) before taxation	(39,586,500)	(40,577,672)
Taxation:	16,268,428	(66,318,926)
Net Profit/(loss) for the period after taxation	6,089,085	(3,911,617)
Earning per share	10,179,343	(70,230,543)
	0.85	(5.85)

We will be sending you 300 copies of printed accounts for the First Quarter ended September 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.
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