

# OLYMPIA

## SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/02/2013/KSE

Thursday, February 28, 2013

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

**Subject: FINANCIAL RESULTS FOR THE 2<sup>nd</sup> QUARTER ENDED DECEMBER 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 today, February 28, 2013 at Head Office, E-3 Farzana Building, 1<sup>st</sup> Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the Half-Yearly accounts of the Company for the 2<sup>nd</sup> Quarter ended December 31, 2012.


**CASH DIVIDEND: NIL****BONUS SHARES: NIL****RIGHT SHARES: NIL**Financial results for the 2<sup>nd</sup> Quarter ended December 31, 2012 are as under:

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2012 RUPEES	December 31, 2011 RUPEES	December 31, 2012 Rupees	December 31, 2011 Rupees
Sales	1,254,989,476	982,062,882	646,080,963	590,901,151
Cost of sales	(1,193,442,554)	(914,371,350)	(656,297,249)	(511,199,868)
<b>Gross profit / (Loss)</b>	61,546,922	67,691,532	(10,216,286)	79,701,283
Distribution Cost	(17,583,424)	(8,811,863)	(8,555,606)	(4,979,994)
Administrative expenses	(20,223,134)	(31,949,901)	(9,554,511)	(21,402,070)
Other operating income	7,921,683	1,200,618	4,133,523	552,421
	(29,884,874)	(39,561,146)	(13,976,595)	(25,829,643)
<b>Operating profit / (Loss)</b>	31,662,048	28,130,386	(24,192,881)	53,871,640
Finance cost	(81,405,940)	(86,216,310)	(41,819,440)	(45,638,638)
<b>(Loss) / Profit before taxation</b>	(49,743,893)	(58,085,924)	(66,012,321)	8,233,002
<b>Taxation:</b>				
Current	(11,535,324)	(10,088,537)	(5,446,239)	(6,176,920)
<b>(Loss) / Profit after taxation</b>	<b>(61,279,217)</b>	<b>(68,174,461)</b>	<b>(71,458,560)</b>	<b>2,056,082</b>
Earnings per share-Basic and diluted (Rupees)	<b>(5.11)</b>	<b>(5.68)</b>	<b>(5.95)</b>	<b>0.17</b>

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

Yours faithfully,

For Olympia Spinning &amp; 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, Landhi Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 35080923 - 35080924 - 35080925 Fax: (92-21) 35080926