



SPINNING & WEAVING MILLS LTD

Tuesday, April 30, 2013

OSWM/FIN/RES/04/2013/KSE

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

Subject: FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED MARCH 31, 2013

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held on today, April 30, 2013 at Head Office, E-3 Farzana Building, 1st Floor, Block 7& 8, Shaheed-e-Millat Road, Karachi, have approved the Nine Months accounts of the Company for the 3rd Quarter ended March 31, 2013.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

Financial results for the 3rd Quarter ended March 31, 2013 are as under:

	NINE MONTHS ENDED		QUARTER ENDED	
	MARCH 31, 2013 Rupees	MARCH 31, 2012 Rupees	MARCH 31, 2013 Rupees	MARCH 31, 2012 Rupees
Sales	1,850,809,015	1,611,574,412	595,819,539	629,511,530
Cost of sales	(1,738,020,678)	(1,449,036,773)	(544,578,124)	(534,665,423)
Gross profit	112,788,337	162,537,639	51,241,415	94,846,107
Distribution Cost	(24,837,603)	(14,192,493)	(7,254,180)	(5,380,630)
Administrative expenses	(27,917,762)	(41,120,389)	(7,694,629)	(9,170,488)
Other operating income	12,351,038	3,220,541	4,429,355	2,019,923
Operating profit	72,384,009	110,445,297	40,721,961	82,314,911
Finance cost	(115,195,176)	(153,970,464)	(33,789,236)	(67,754,154)
(Loss) / Profit before taxation	(42,811,167)	(43,525,167)	6,932,725	14,560,757
Taxation:				
Current	(18,508,090)	(16,115,744)	(5,958,195)	(6,295,115)
(Loss) / Profit after taxation	(61,319,257)	(59,640,911)	974,530	8,265,642
Earnings per share-Basic and diluted (Rupees)	(5.11)	(4.97)	0.08	0.69

We will be sending you 300 copies of printed accounts for the 3rd Quarter ended March 31, 2013 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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