

OLYMPIA

SPINNING & WEAVING MILLS LTD

08-Oct-2013

OSWM/FIN/RFS/06/2013/KSE

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2013.**

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held yesterday which is concluded 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, 2013.

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

The financial results of the Company are as follows:

	For the year ended June 30, 2013 RUPEES	For the year ended June 30, 2012 RUPEES
Sales (net)	2,634,362,916	2,278,470,158
Cost of goods sold	<u>(2,440,814,137)</u>	<u>(2,139,174,388)</u>
Gross Profit	193,548,779	139,295,769
Distribution cost	(32,268,859)	(22,285,821)
Administrative expenses	(122,808,334)	(49,514,544)
Other Income	25,594,815	8,292,979
Other Expenses	(1,095,884)	(946,963)
Operating profit	<u>(130,578,262)</u>	<u>(64,454,349)</u>
Finance cost	62,970,517	74,841,420
(Loss) before taxation	<u>(148,676,620)</u>	<u>(162,367,773)</u>
Taxation:	(85,706,102)	(87,526,353)
(Net Loss) for the year after taxation	(21,917,080)	(21,937,726)
(Loss) per share – Basic and diluted	<u>(107,623,182)</u>	<u>(109,464,080)</u>
	<u>(8.97)</u>	<u>(9.12)</u>

We will be sending you 300 copies of printed accounts for the year ended June 30, 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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