



SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/09/2013/KSE

31-Oct-2013

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, 2013.

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, 2013.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are as follows:

	September-2013	September-2012
	Rupees	Rupees
Sales (net)	594,811,552	608,908,513
Cost of goods sold	(550,579,900)	(537,145,305)
Gross profit	44,231,652	71,763,208
Distribution cost	(5,612,460)	(9,027,817)
Administrative expenses	(9,655,560)	(10,668,622)
Other income	8,066,145	3,788,160
	(7,201,876)	(15,908,280)
Operating profit	37,029,776	55,854,928
Finance cost	(31,043,136)	(39,586,500)
Net Profit before taxation	5,986,640	16,268,428
Taxation:	(5,948,116)	(6,089,085)
Net Profit for the period after taxation	38,525	10,179,343
Earning per share - Basic and diluted	0.0032	0.85

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