

OSWM/FIN/RES/SEP/2014/KSE

31-October-2014

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2014.

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, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the First quarter ended September 30, 2014.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

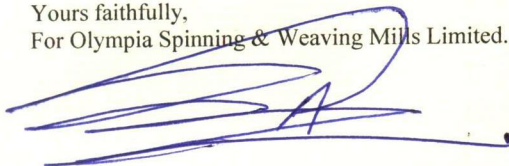
RIGHT SHARES: NIL

The financial results of the Company are as follows:

	September-2014 Rupees	September-2013 Rupees
Sales (net)	-	594,811,552
Cost of sold	(19,264,260)	(550,579,900)
Gross Loss / Profit	(19,264,260)	44,231,652
Distribution cost	-	(5,612,460)
Administrative expenses	(3,181,298)	(9,655,560)
Other income	1,181,741	8,066,145
	(1,999,557)	(7,201,876)
Operating Loss / Profit	(21,263,817)	37,029,776
Finance cost	(29,677,570)	(31,043,136)
Net loss / Profit before taxation	(50,941,387)	5,986,640
Taxation:	-	(5,948,116)
Net loss / Profit for the period after taxation	(50,941,387)	38,525
Loss / Earning per share	(4.25)	0.0032

We will be sending you 200 copies of printed accounts for the First Quarter ended September 30, 2014 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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<http://www.olympiaspinning.com>