

OSWM/FIN/RES/MAR/2015/KSE

29-Apr-15

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

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2015.

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 Third quarter ended March 31, 2015.

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

The financial results of the Company are as follows:

	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Rupees	Rupees	Rupees	Rupees
Sales	-	1,852,321,878	-	550,019,472
Cost of sales	(55,902,252)	(1,963,325,805)	(13,430,946)	(661,119,304)
Gross (Loss)	(55,902,252)	(111,003,926)	(13,430,946)	(111,099,832)
Distribution Cost	-	(22,900,442)	-	(8,757,638)
Administrative expenses	(5,842,840)	(27,989,058)	(1,057,742)	(7,974,204)
Other operating income	1,759,784	16,852,610	396,936	(164,262)
	(4,083,056)	(34,036,890)	(660,806)	(16,896,104)
Operating (Loss)	(59,985,308)	(145,040,816)	(14,091,753)	(127,995,936)
Finance cost	(86,698,546)	(99,191,795)	(27,317,271)	(36,212,776)
(Loss) before taxation	(146,683,854)	(244,232,611)	(41,409,024)	(164,208,712)
Taxation:				
Current	-	(18,523,219)	-	(5,500,195)
(Loss) after taxation	(146,683,854)	(262,755,830)	(41,409,024)	(169,708,907)
Earnings per share-Basic and diluted (Rupees)	(12.22)	(21.90)	(3.45)	(14.14)

We will be sending you 200 copies of printed accounts 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.

Phones (PABX's): 4536235-4522657-4525720-4541690 Fax: (021) 4546263 Email: info@olympiaspinning.com

Mill: H-23/3, Landhi Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 5080923 - 5080924 - 5080925 Fax: (92-21) 5080926

<http://www.olympiaspinning.com>