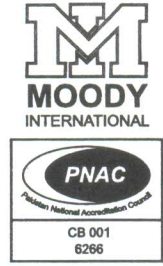




# olympia Textile Mills Ltd.

23 - Davis Road, Lahore  
Tel: 042-36303281, 36303327, 36303592  
Fax: 042-36307368

Mills: 13-K.M. Sheikhpura-Faisalabad Road, Sheikhpura



**February 29, 2016**

The General Manager  
Pakistan Stock Exchange  
(Formerly Karachi Stock Exchange Limited)  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Monday February 29, 2016 at 11:00 a.m. recommended the following: -

(i)	CASH DIVIDEND	NIL
(ii)	BONUS ISSUE	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT	NIL

The financial results of the Company are enclosed as per Annexure "A".

We will be sending you 200 copies of printed Half Yearly Unaudited Accounts for record.

Thanking you,

Yours truly,

**Mohammad Shakil Khan**  
Company Secretary

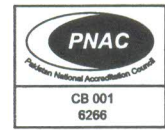
Encl: a. a.



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Annexure "A"

Note	Quarter ended		Half year ended	
	31 December 2015 Rupees	31 December 2014 Rupees	31 December 2015 Rupees	31 December 2014 Rupees
Sales	-	15,795	-	28,260,627
Cost of goods sold	-	(10,049,368)	-	(54,127,358)
<b>Gross loss</b>	-	(10,033,573)	-	(25,866,731)
Selling and distribution expenses	-	(124,320)	-	(124,320)
Administrative and general expenses	(11,161,202)	(2,444,046)	(20,970,625)	(3,702,516)
Other operating charges	-	-	-	-
Other operating income	51,147	2,128,386	51,147	2,477,458
<b>Operating loss</b>	(11,110,055)	(10,473,553)	(20,919,478)	(27,216,109)
Finance costs	(1,932,356)	(3,644,977)	(1,932,356)	(8,003,282)
<b>Loss before taxation</b>	(13,042,411)	(14,118,530)	(22,851,834)	(35,219,391)
Taxation	409,643	(5,482,945)	409,643	(5,482,945)
<b>Loss after taxation</b>	(12,632,768)	(19,601,475)	(22,442,191)	(40,702,336)
<b>Amount in Rupees</b>				
Loss per share - basic and diluted	(1.17)	(1.81)	(2.08)	(3.77)

