

OML/FIN/RES/PSX/2025/0225

25/02/2025

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

Subject: Financial Results for Half year ended 31 December 2024

Dear Sir,

It is to inform you that the Board of Directors of Olympia Mills Ltd in their meeting held today at Plot No. H-23/3, Landhi Industrial Area, Karachi, have approved the accounts of the Company for the second quarter ended December 31, 2024.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are enclosed herewith.

Update in Material Information dated 4 February 2025

The Board has approve increase in capacity of Solar power system to 725KW with total estimated cost of 60m.

We will be transmitting the Quarterly Report for the period ended December 31,2024 in electronic form through PUCAR.

Yours Faithfully,
For Olympia Mills Limited


M. Waqar Monnoo
Chief Executive

OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	NOTES	(UNAUDITED)	(AUDITED)
		DECEMBER 31, 2024 RUPEES	JUNE 30, 2024 RUPEES
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
13,000,000 Ordinary shares of Rs.10 each.		130,000,000	130,000,000
Issued, subscribed and paid up capital		120,000,000	120,000,000
Revenue Reserve		(660,280,777)	(675,180,870)
Loan from directors and others		57,211,332	68,450,332
Revaluation surplus on Property, Plant and Equipment		525,238,488	525,238,488
TOTAL EQUITY		42,169,043	38,507,950
LIABILITIES			
NON CURRENT LIABILITIES			
Long term financing	5	-	-
Deferred liabilities		1,859,848	1,620,448
		1,859,848	1,620,448
CURRENT LIABILITIES			
Trade and other payables		96,026,482	95,397,212
Short-term borrowings		429,705,081	420,445,081
Taxation-net		888,666	1,144,745
Current portion of - long term financing		128,341,712	152,747,940
TOTAL LIABILITIES		654,961,941	669,734,978
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY & LIABILITIES	6	698,990,832	709,863,376
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment		6,539,952	7,017,659
Investment Property	7	612,325,223	617,990,212
Long term deposit		10,944,118	10,916,702
		629,809,293	635,924,573
CURRENT ASSETS			
Trade debts		5,166,701	11,785,325
Short Term Investment		25,796,000	25,796,000
Loans and advances		443,145	351,434
Other receivables		28,244,082	25,592,747
Cash and bank balances		9,531,611	10,413,297
		69,181,539	73,938,803
TOTAL ASSETS		698,990,832	709,863,376

The annexed notes form an integral part of these condensed interim financial information.

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CHIEF EXECUTIVE

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DIRECTOR

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CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

NOTES	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	RUPEES	RUPEES	Rupees	Rupees
Income	54,010,621	59,334,536	24,586,799	31,303,864
Direct Operating Expenses	(20,843,988)	(24,933,848)	(8,992,537)	(12,482,008)
Gross Profit	33,166,633	34,400,688	15,594,262	18,821,856
Administrative & general expenses	(12,708,273)	(12,050,724)	(8,379,014)	(6,115,417)
Other Income	2,651,334	2,430,832	1,318,423	1,186,617
Other Expenses	(422,638)	-	(131,157)	-
	(10,479,577)	(9,619,892)	(7,191,748)	(4,928,800)
Operating Profit	22,687,056	24,780,796	8,402,515	13,893,056
Finance Cost	(1,638,618)	(4,192,791)	(591,189)	(2,640,619)
Profit before taxation	21,048,438	20,588,005	7,811,326	11,252,437
Taxation:				
Current	(9,648,650)	(8,653,557)	(4,960,208)	(4,592,677)
Prior	3,500,305	-	3,500,305	-
	(6,148,345)	(8,653,557)	(1,459,903)	(4,592,677)
Net Profit after taxation	14,900,093	11,934,448	6,351,423	6,659,760
Earning per share-Basic and diluted	1.24	0.99	0.53	0.55

The annexed notes form an integral part of these condensed interim financial information.

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CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER




OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	RUPEES	RUPEES	Rupees	Rupees
Profit for the period after taxation	14,900,093	11,934,448	6,351,423	6,659,760
Other Comprehensive income	-	-	-	-
Total Comprehensive Income	14,900,093	11,934,448	6,351,423	6,659,760

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DIRECTOR


CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	RESERVES				SUB TOTAL	SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	TOTAL
	PAID UP CAPITAL	REVENUE RESERVE	LOAN FROM DIRECTOR & OTHERS	ACCUMULATED (LOSS)			
Balance as at 30-06-2023	120,000,000	3,580,053	219,822,332	(698,312,100)	(474,909,714)	525,238,488	170,328,773
Total comprehensive income for the half period ended December 31, 2023	-	-	(91,980,000)	11,934,448	11,934,448	-	11,934,448
Repayment	-	-	-	-	(91,980,000)	-	(91,980,000)
Balance as at 31-12-2023	120,000,000	3,580,053	127,842,332	(686,377,652)	(554,955,266)	525,238,488	90,283,221
Total Comprehensive income for the period from 01-01-2023 to 30-6-2024	-	-	-	7,792,547	7,792,547	-	7,792,547
Other comprehensive income for the period	-	-	-	(175,818)	(175,818)	-	(175,818)
Repayment	-	-	(59,392,000)	-	(59,392,000)	-	(59,392,000)
Balance as at 30-06-2024	120,000,000	3,580,053	68,450,332	(678,760,923)	(606,730,537)	525,238,488	38,507,950
Total Comprehensive Income for the half period ended December 31, 2024	-	-	-	14,900,093	14,900,093	-	14,900,093
Repayment	-	-	(11,239,000)	-	(11,239,000)	-	(11,239,000)
Balance as at 31-12-2024	120,000,000	3,580,053	57,211,332	(663,860,830)	(603,069,444)	525,238,488	42,169,043

The annexed notes form an integral part of these condensed interim financial information.

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DIRECTOR



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OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	31 December-2024 RUPEES	31 December-2023 RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	21,048,438	20,588,005
Adjustment for non cash charges and other items:		
Depreciation	6,142,697	5,720,585
Finance cost	1,638,618	4,192,791
Provision for Gratuity	239,400	160,000
	<u>8,020,715</u>	<u>10,073,376</u>
Operating Profit before working capital changes	29,069,153	30,661,381
(Increase)/decrease in current assets:		
Trade debts	6,618,624	(5,186,335)
Loan and advances	(91,711)	(250,661)
Sales tax	230,236	(243,384)
Other receivables	(2,651,337)	(1,533,098)
	<u>4,105,812</u>	<u>(7,213,478)</u>
Increase/(Decrease) in current liabilities:		
Trade and other payables	629,271	3,384,953
Cash generated from operations	33,804,236	26,832,856
Taxes paid	(6,634,660)	(3,704,262)
Finance cost paid	(1,638,618)	(2,215,335)
	<u>(8,273,278)</u>	<u>(5,919,597)</u>
Net cash generated from operating activities	25,530,958	20,913,259
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment property under construction	-	(1,050,000)
Long term deposit	(27,416)	-
Net cash (used in) investing activities	(27,416)	(1,050,000)
CASH FLOWS FORM FINANCING ACTIVITIES		
Long term finance	(24,406,228)	(28,487,501)
Loan from directors & others	(11,239,000)	(91,980,000)
Short term borrowings	9,260,000	100,690,000
Net cash (used in) financing activities	(26,385,228)	(19,777,501)
Net (decrease) / increase in cash and cash equivalents	(881,686)	85,758
Cash and cash equivalents at the beginning of the period	10,413,297	10,489,433
Cash and cash equivalents at the end of the period	9,531,611	10,575,191

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