

REF # OSWM/FR/SEPT/KSE/2015

Dated: October 31, 2015

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

SUBJECT: FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2015

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held on Saturday October 31, 2015 at Head Office, E-3, Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, has approved the quarterly accounts of the Company for the period ended September 30, 2015.

Cash Dividend : Nil
Bonus Shares : Nil
Right Shares : Nil

The financial results of the Company are as follows:

	1 st Quarter September 2015 Rupees	1 st Quarter September 2014 Rupees
Sales (net)	-	-
Cost of sales	(18,203,248)	(19,264,260)
Gross (Loss)	(18,203,248)	(19,264,260)
Distribution cost	-	-
Administrative expenses	(2,578,037)	(3,181,298)
Other income	816,434	1,181,741
	(1,761,603)	(1,999,557)
Operating (Loss)	(19,964,851)	(21,263,817)
Finance cost	(15,364,684)	(29,677,570)
Net (Loss)before taxation	(35,329,536)	(50,941,387)
Taxation	-	-
Net (Loss) for the period after taxation	(35,329,536)	(50,941,387)
Earnings per share - Basic and diluted	(2.94)	(4.25)

We will be sending you 200 copies of printed quarterly accounts for the period ended September 30, 2015 for distribution amongst members of the Exchange in due course of time.

Thanking you,

Yours faithfully,
For Olympia Spinning & Weaving Mills Limited

[Signature]
Director

[Signature]
Director



Head Office: E-3, Farzana Building, 1st Floor, Block-7 & 8, Shaheed-e-Millat Road, Karachi-75350, Pakistan.

Phones (PABX's): 34536235 - 34522657 - 34525720 - 34541690 Fax: (021) 34546263 Email: info@olympiaspinning.com

Mill: H-23/3, Landhi Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 35080923 - 35080924 - 35080925 Fax: (92-21) 35080926