

OSWM/FIN/RES/DEC/2015/KSE

29/02/2016

The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road, Karachi.

**Subject: FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED DECEMBER 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 Second quarter ended December 31, 2015.

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

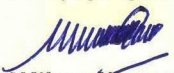
The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	December 31,	December 31,	December 31,	December 31,
	2015	2014	2015	2014
	RUPEES	RUPEES	Rupees	Rupees
Sales	-	-	-	-
Cost of sales	(26,609,568)	(42,471,306)	(8,406,320)	(23,207,046)
<b>Gross profit / (loss)</b>	<b>(26,609,568)</b>	<b>(42,471,306)</b>	<b>(8,406,320)</b>	<b>(23,207,046)</b>
Distribution Cost	-	-	-	-
Administrative expenses	(3,940,271)	(4,785,098)	(1,362,234)	(1,603,800)
Other operating income	(128,876,870)	1,362,848	(129,693,304)	181,107
	(132,817,140)	(3,422,250)	(131,055,537)	(1,422,693)
<b>Operating Loss</b>	<b>(159,426,709)</b>	<b>(45,893,556)</b>	<b>(139,461,858)</b>	<b>(24,629,739)</b>
Finance cost	(1,089,889)	(59,381,274)	14,274,795	(29,703,704)
<b>Loss before taxation</b>	<b>(160,516,598)</b>	<b>(105,274,830)</b>	<b>(125,187,063)</b>	<b>(54,333,443)</b>
<b>Taxation:</b>				
Current	(161,525)	-	(161,525)	-
<b>Loss after taxation</b>	<b>(160,678,123)</b>	<b>(105,274,830)</b>	<b>(125,348,588)</b>	<b>(54,333,443)</b>
<b>Loss per share-Basic and diluted (Rupees)</b>	<b>(13.39)</b>	<b>(8.77)</b>	<b>(10.45)</b>	<b>(4.53)</b>

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.

  
M. Waqar Monnoo  
Chief Executive



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

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