

OLYMPIA

SPINNING & WEAVING MILLS LTD

OSWM/FIN/RES/MAR/2017/KSE

27/04/2017

The Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2017.

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Ltd in their meeting held today at registered office have approved the accounts of the Company for the third quarter ended March 31, 2017.

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

The financial results of the Company are as follows:

	NINNE MONTHS ENDED		QUARTER ENDED	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	RUPEES	RUPEES	Rupees	Rupees
Sales	39,478,683	-	30,911,711	-
Cost of sales	(52,517,475)	(31,300,041)	(36,835,059)	(4,690,473)
Gross profit / (loss)	(13,038,792)	(31,300,041)	(5,923,348)	(4,690,473)
Administrative expenses	(5,337,833)	(4,965,907)	(1,695,942)	(1,025,636)
Other operating income	46,624,022	(106,509,266)	54,132,846	22,367,604
	41,286,189	(111,473,173)	52,436,904	21,341,968
Operating Loss	28,247,397	(142,775,214)	46,513,556	16,651,495
Finance cost	(612,492)	(1,232,380)	(197,128)	(142,491)
Profit/Loss before taxation	27,634,906	(144,007,594)	46,316,429	16,509,004
Taxation:				
Current	(2,525,430)	(161,525)	(1,354,176)	-
Profit/Loss after taxation	25,109,476	(144,169,119)	44,962,253	16,509,004
Earning/ Loss per share-Basic and diluted (Rupees)	2.09	(12.01)	3.75	1.38

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

Address: H-23/3, Landhi Industrial Area, Karachi, Pakistan.

Phones: 92-21-35080923-24 Fax: (92-21) 35080926

www.olympiagr.com info@olympiagr.com