

OSWM/FIN/RES/SEP/2017/KSE/3010

30-Oct-17

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

**Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 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 Head Office, have approved the accounts of the Company for the first quarter ended September 30, 2017.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are as follows:

	Un-Audited September 2017 RUPEES	Un-Audited September 2016 RUPEES
Sales	53,399,174	-
Cost of sales	(51,760,813)	(6,359,830)
<b>Gross Profit</b>	<b>1,638,361</b>	<b>(6,359,830)</b>
Administrative expenses	(4,062,500)	(1,910,394)
Other income	13,383,784	38,508,642
	9,321,284	36,598,248
<b>Operating Profit</b>	<b>10,959,645</b>	<b>30,238,418</b>
Finance cost	(648,135)	(329,368)
<b>Net Profit before taxation</b>	<b>10,311,510</b>	<b>29,909,050</b>
Taxation	(3,233,689)	(119,481)
<b>Net Profit for the period after taxation</b>	<b>7,077,821</b>	<b>29,789,569</b>
Earning per share - Basic and diluted	0.59	2.48

We will be sending you 200 copies of accounts for distribution amongst members of the Exchange in due course of time.

Yours faithfully,

For Olympia Spinning &amp; Weaving Mills Limited.



**M. Waqar Monnoo**  
 Chief Executive