



OLYMPIA MILLS LIMITED

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

25th February, 2020

OML/FIN/RES/PSX/2020/0225

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

Subject: Financial Results for Half year ended 31 December 2019

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, 2019.

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, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	RUPEES	RUPEES	Rupees	Rupees
Revenue from Rental/ Lease Income	43,821,633	37,397,080	23,157,968	19,786,027
Direct Operating Expenses	(18,082,895)	(14,460,213)	(8,836,300)	(7,573,594)
Profit from principal line of business	25,738,738	22,936,867	14,321,668	12,212,433
Administrative & general expenses	(10,100,026)	(9,112,252)	(5,940,179)	(4,035,307)
Other Income	15,239,716	7,473,330	630,377	7,235,021
	5,139,690	(1,638,922)	(5,309,802)	3,199,714
Operating Profit	30,878,428	21,297,945	9,011,866	15,412,147
Finance Cost	(5,088,189)	(6,908,159)	(2,470,326)	(3,792,511)
Net Profit before taxation	25,790,239	14,389,786	6,541,540	11,619,636
Taxation:				
Current	(6,612,993)	(6,055,886)	(2,884,208)	(2,585,672)
Net Profit after taxation	19,177,246	8,333,900	3,657,332	9,033,964
Earning per share-Basic and diluted	1.60	0.69	0.30	0.75

The Auditors have expressed their adverse opinion on use of going concern assumption. We will be transmitting the Quarterly Report for the period ended December 31, 2019 in electronic form through PUCAR.

Yours faithfully,

M. WAQAR MONNOO
CHIEF EXECUTIVE