

OLYMPIA MILLS LIMITED

(FORMERLY OLYMPIA SPINNING & WEAVING MILLS LIMITED)

OML/FIN/RES/PSX/2022/0224

24 February, 2022

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

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

Subject: Financial Results for Half year ended 31 December 2021

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, 2021.

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, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	RUPEES	RUPEES	Rupees	Rupees
Revenue from Rental/ Lease Income	46,787,543	48,868,263	24,307,572	24,248,409
Direct Operating Expenses	(18,578,343)	(18,478,487)	(9,837,961)	(9,232,179)
Profit from principal line of business	28,209,200	30,389,776	14,469,611	15,016,230
Income from Paper Manufacturing Business				
Sales of Paper	26,590,121	27,757,508	-	27,757,508
Cost of Sales	(29,511,935)	(26,380,854)	-	(26,380,854)
Gross income from paper business	(2,921,814)	1,376,654	-	1,376,654
	25,287,386	31,766,430	14,469,611	16,392,884
Administrative & general expenses	(8,992,203)	(8,687,706)	(3,557,317)	(4,712,470)
Other Income	2,689,612	3,104,564	587,393	54,443
	(6,302,591)	(5,583,142)	(2,969,924)	(4,658,027)
Operating Profit	18,984,795	26,183,288	11,499,687	11,734,857
Finance Cost	(4,731,630)	(4,929,220)	(1,817,508)	(2,737,108)
Net Profit before taxation	14,253,165	21,254,068	9,682,179	8,997,749
Taxation:				
Current	(7,674,782)	(6,962,170)	(3,688,706)	(3,905,864)
Prior	2,302,393	-	2,302,393	-
	(5,372,389)	(6,962,170)	(1,386,313)	(3,905,864)
Net Profit after taxation	8,880,776	14,291,899	8,295,866	5,091,886
Earning per share-Basic and diluted	0.74	1.19	0.69	0.42

We will be transmitting the Quarterly Report for the period ended December 31, 2021 in electronic form through PUCAR.

Yours Faithfully,
For Olympia Mills Limited

Siraj Sadiq Monnoo
Director