

OLYMPIA MILLS LIMITED

(FORMERLY OLYMPIA SPINNING & WEAVING MILLS LIMITED)

+92-21-35080923-4
+92-21-35080926
info@olympiamills.com
www.olympiamills.com
H-23/3, Landhi Industrial Area
Karachi, Pakistan.

OML/FIN/RES/PSX/2021/0426

26-Apr-22

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

Subject: Financial Results for Nine months ended 31 March 2022

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 third quarter ended March 31, 2022.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	RUPEES	RUPEES	Rupees	Rupees
Revenue from Rental Income	71,963,835	69,434,222	25,176,292	20,565,959
Direct Operating Expenses	(28,565,745)	(26,847,053)	(9,987,402)	(8,368,566)
Profit from principal line of business	43,398,090	42,587,169	15,188,890	12,197,393
Income from Paper Manufacturing Business				
Sales of Paper	26,590,121	112,810,266	-	85,052,758
Cost of Sales	(29,511,935)	(114,970,358)	-	(88,589,504)
Gross income/ (loss) from paper business	(2,921,814)	(2,160,092)	-	(3,536,746)
	40,476,276	40,427,077	15,188,890	8,660,647
Administrative & general expenses	(13,127,497)	(12,359,095)	(4,135,294)	(3,671,390)
Other Income	3,529,417	5,446,253	839,805	2,341,689
Gain on Extinguishment of debt	222,272,000	-	222,272,000	-
	212,673,920	(6,912,842)	218,976,511	(1,329,701)
Operating Profit	253,150,196	33,514,235	234,165,401	7,330,947
Finance Cost	(6,748,326)	(7,122,406)	(2,016,696)	(2,193,186)
Net Profit before taxation	246,401,870	26,391,829	232,148,705	5,137,761
Taxation:				
Current	(11,412,201)	(11,757,280)	(3,737,419)	(4,795,110)
Prior	2,302,393	-	-	-
	(9,109,808)	(11,757,280)	(3,737,419)	(4,795,110)
Net Profit after taxation	237,292,062	14,634,549	228,411,286	342,650
Earning per share-Basic and diluted	19.77	1.22	19.03	0.03

We will be transmitting the Quarterly Report for the period ended March 31, 2022 in electronic form through PUCAR.

Thanking you

Yours faithfully,

M. Waqar Monnoo
Chief Executive