

OML/FIN/RES/PSX/2023/0427

27/04/2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: Financial Results for Nine months ended 31 March 2023

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, 2023.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are as follows:

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	RUPEES	RUPEES	Rupees	Rupees
Revenue from Rental	79,956,695	71,963,835	30,874,084	25,176,292
Direct Operating Expenses	(38,649,381)	(28,565,745)	(14,367,497)	(9,987,402)
Profit from principal line of business	41,307,314	43,398,090	16,506,587	15,188,890
Income from Paper Manufacturing Business				
Sales of Paper	-	26,590,121	-	-
Cost of Sales	-	(29,511,935)	-	-
Gross loss from paper business	-	(2,921,814)	-	-
	41,307,314	40,476,276	16,506,587	15,188,890
Administrative & general expenses	(16,626,768)	(13,127,497)	(5,616,558)	(4,135,294)
Other Income	5,500,558	3,529,417	3,113,026	839,805
Gain on Extinguishment of debt	-	222,272,000	-	222,272,000
	(11,126,210)	212,673,920	(2,503,532)	218,976,511
Operating Profit	30,181,104	253,150,196	14,003,055	234,165,401
Finance Cost	(4,798,525)	(6,748,326)	(1,478,992)	(2,016,696)
Net Profit before taxation	25,382,579	246,401,870	12,524,063	232,148,705
Taxation:				
Current	(11,862,908)	(11,412,201)	(4,024,481)	(3,737,419)
Prior	575,433	2,302,393	-	-
	(11,287,475)	(9,109,808)	(4,024,481)	(3,737,419)
Net Profit after taxation	14,095,104	237,292,062	8,499,582	228,411,286
Earning per share-Basic and diluted	1.17	19.77	0.71	19.03

We will be transmitting the Quarterly Report for the period ended March 31, 2023 in electronic form through PUCAR.

Thanking you

Yours Sincerely,

Chief Executive