

28-Apr-16

OSWM/FIN/RES/MAR/2016/KSE
 The Managing Director
 Pakistan Stock Exchange Limited
 Stock Exchange Building,
 Stock Exchange Road, Karachi.

Subject: FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED MARCH 31, 2016.

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, E-3 Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the third quarter ended March 31, 2016.

CASH DIVIDEND: NIL
BONUS SHARES: NIL
RIGHT SHARES: NIL

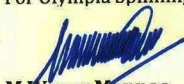
The financial results of the Company are as follows:

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
Sales	-	-	-	-
Cost of sales	(31,300,041)	(55,902,252)	(4,690,473)	(13,430,946)
Gross Loss	(31,300,041)	(55,902,252)	(4,690,473)	(13,430,946)
Distribution Cost	-	-	-	-
Administrative expenses	(4,965,907)	(5,842,840)	(1,025,636)	(1,057,742)
Other operating income	(106,509,266)	1,759,784	22,367,604	396,936
	(111,475,173)	(4,083,056)	21,341,968	(660,806)
Operating Loss	(142,775,214)	(59,985,308)	16,651,495	(14,091,753)
Finance cost	(1,232,380)	(86,698,546)	(142,491)	(27,317,271)
Loss before taxation	(144,007,594)	(146,683,854)	16,509,004	(41,409,024)
Taxation:				
Current	(161,525)	-	-	-
Profit/(Loss) after taxation	(144,169,119)	(146,683,854)	16,509,004	(41,409,024)
Earning/(Loss) per share-Basic and diluted (Rupees)	(12.01)	(12.22)	1.38	(3.45)

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

Yours faithfully,

For Olympia Spinning & Weaving Mills Limited.


M. Waqar Monnoo
 Chief Executive



Head Office: E-3, Farzana Building, 1st Floor, Block-7 & 8, Shaheed-e-Millat Road, Karachi-75350, Pakistan.

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