

OLYMPIA MILLS LIMITED
(FORMERLY OLYMPIA SPINNING & WEAVING MILLS LIMITED)

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

OML/FIN/RES/PSX/2023/0223

23/02/2023

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

Subject: Financial Results for Half year ended 31 December 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 second quarter ended December 31, 2022.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

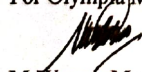
RIGHT SHARES: NIL

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	RUPEES	RUPEES	Rupees	Rupees
Revenue from Rental	49,082,611	46,787,543	25,352,934	24,307,572
Direct Operating Expenses	(24,281,884)	(18,578,343)	(14,357,365)	(9,837,961)
Profit from principal line of business	24,800,727	28,209,200	10,995,569	14,469,611
Income from Paper Manufacturing Business				
Sales of Paper	-	26,590,121	-	-
Cost of Sales	-	(29,511,935)	-	-
Gross income/ (loss) from paper business	-	(2,921,814)	-	-
	24,800,727	25,287,386	10,995,569	14,469,611
Administrative & general expenses	(11,010,210)	(8,992,203)	(4,909,856)	(3,557,317)
Other Income	2,387,532	2,689,612	979,011	587,393
	(8,622,678)	(6,302,591)	(3,930,845)	(2,969,924)
Operating Profit	16,178,049	18,984,795	7,064,724	11,499,687
Finance Cost	(3,319,533)	(4,731,630)	(1,571,948)	(1,817,508)
Net Profit before taxation	12,858,516	14,253,165	5,492,776	9,682,179
Taxation:				
Current	(7,838,427)	(7,674,782)	(3,909,460)	(3,688,706)
Prior	575,433	2,302,393	575,433	2,302,393
	(7,262,994)	(5,372,389)	(3,334,027)	(1,386,313)
Net Profit after taxation	5,595,522	8,880,776	2,158,749	8,295,866
Earning per share-Basic and diluted	0.47	0.74	0.18	0.69

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

Yours Faithfully,
For Olympia Mills Limited


M. Waqar Monnoo
Chief Executive