

OSWM/FIN/RES/MARCH/2014/KSE

Wednesday April 30, 2014

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: FINANCIAL RESULTS FOR THE NINE MONTHS ACCOUNTS ENDED MARCH 31, 2014

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held on today, April 30, 2014 at Head Office, E-3 Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the Nine Months accounts of the Company for the 3rd Quarter ended March 31, 2014.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

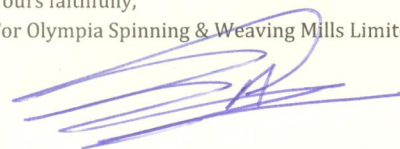
Financial results for the 3rd Quarter ended March 31, 2014 are as under:

	NINE MONTHS PERIOD ENDED		QUARTER ENDED	
	March 31, 2014 RUPEES	March 31, 2013 RUPEES	March 31, 2014 Rupees	March 31, 2013 Rupees
Sales	1,852,321,878	1,850,809,015	550,019,472	595,819,539
Cost of sales	(1,963,325,805)	(1,738,020,678)	(661,119,304)	(544,578,124)
Gross profit / (loss)	(111,003,926)	112,788,337	(111,099,832)	51,241,415
Distribution Cost	(22,900,442)	(24,837,603)	(8,757,638)	(7,254,180)
Administrative expenses	(27,989,058)	(27,917,762)	(7,974,204)	(7,694,629)
Other operating income	16,852,610	12,351,038	(164,262)	4,429,355
	(34,036,890)	(40,404,328)	(16,896,104)	(10,519,454)
Operating profit/ (Loss)	(145,040,816)	72,384,009	(127,995,936)	40,721,961
Finance cost	(99,191,795)	(115,195,176)	(36,212,776)	(33,789,236)
Loss / Profit before taxation	(244,232,611)	(42,811,167)	(164,208,712)	6,932,725
Taxation:				
Current	(18,523,219)	(18,508,090)	(5,500,195)	(5,958,195)
Loss / Profit after taxation	(262,755,830)	(61,319,257)	(169,708,907)	974,530
Earnings / (Loss) per share-Basic and diluted (Rupees)	(21.90)	(5.11)	(14.14)	0.08

We will be sending you 300 copies of printed accounts for the 3rd Quarter ended March 31, 2014 for distribution amongst members of the Exchange in due course of time.

Yours faithfully,

For Olympia Spinning & Weaving Mills Limited



Muhammad Anwar Saigal
Company Secretary



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

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Mill: H-23/3, Landhi Industrial Area, Landhi, Karachi, Pakistan Phones: (92-21) 35080923 - 35080924 - 35080925 Fax: (92-21) 35080926

<http://www.olympiaspinning.com>