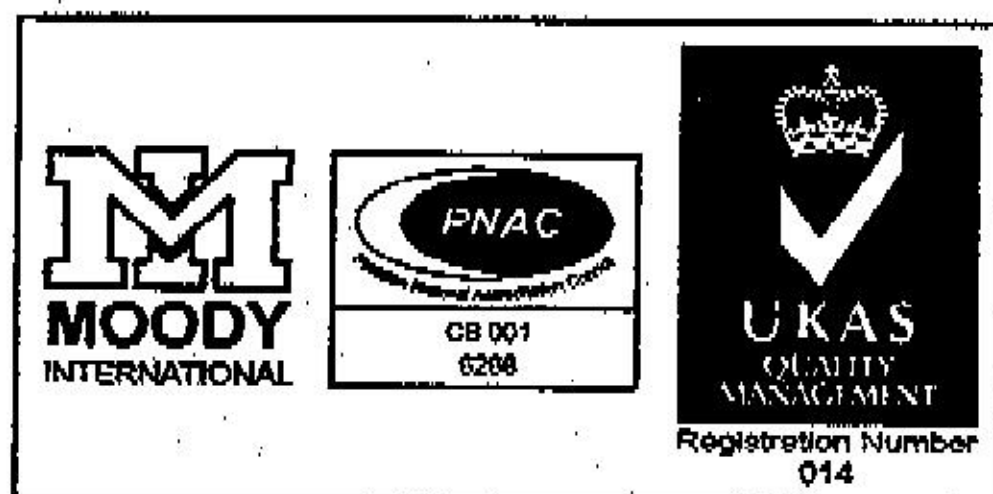


OLYMPIA TEXTILE MILLS LIMITED

HEAD OFFICE

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PH: +92-42-6303281, 6305695
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LIAISON OFFICE:

416 Cotton Exchange Building,
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Phone: 2412147, 2411520
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MILLS:

13 K.m., Shelkhpura - Faisalabad Road, Bhikhi
Distt. Shelkhpura. Ph: +92-56-3882334-6

THROUGH COURIER SERVICE

PHONES: 021-2425502 - 04

FAX: 021-2415763, 2437560, 2460923

NO.OTML/2008/Annual/L-003

Dated: October 09, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008.

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on **October 09, 2008 at 11:30 a.m.** recommended the following: -

- | | | |
|--------|-----------------------|-----|
| (i). | CASH DIVIDEND | NIL |
| (ii). | BONUS ISSUE | NIL |
| (iii). | RIGHT SHARES | NIL |
| (iv). | ANY OTHER ENTITLEMENT | NIL |

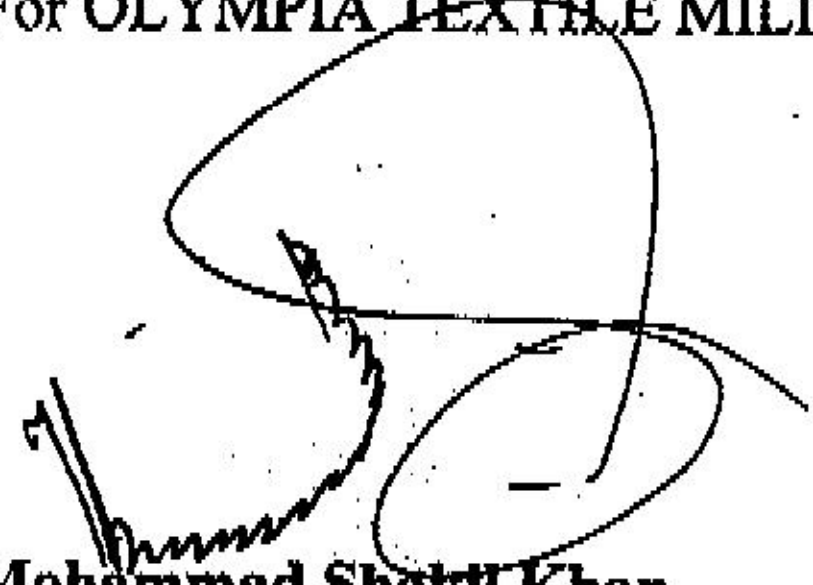
The financial results of the Company are enclosed as per Annexure "A".

We will be sending you 300 copies of printed Annual Audited Accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For OLYMPIA TEXTILE MILLS LTD.


Mohammad Shakil Khan
Company Secretary

Encl: a. a.