OLYMPIA MILLS LIMITED

(FORMERLY OLYMPIA SPINNING & WEAVING MILLS LIMITED)

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

October 3,2018

The Managing Director,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018

Dear Sir,

It is to inform you that the Board of Directors of Olympia Mills Limited in their meeting held on October 03, 2018 at Head Office, H-23/3 Landhi Industrial Area, Karachi, have approved the accounts of the Company for the year ended June 30, 2018.

CASH DIVIDEND:	Nil
BONUS SHARES:	Nil
RIGHT SHARES:	Nil

The financial results of the Company are as follows:

	For the year ended June 30, 2018 RUPEES	For the year ended June 30, 2017 RUPEES
Rental Income from Investment Property	51,170,088	19,628,443
Income from lease of Land,building Plant & Machinery	12,039,450	-
Direct Operating Expenses	(25,230,922)	-
Profit from principal line of business	**37,978,616**	**19,628,443**
Income from Paper Manufacturing Business		
Sales of Paper	53,399,174	77,782,303
Cost of Sales	(54,252,175)	(91,335,680)
Gross loss from paper business	(853,001)	(13,553,377)
	37,125,615	**6,075,066**
Administrative & general expenses	(19,442,144)	(11,206,008)
Other Income	57,180,947	115,838,521
Gain on Extinguishment of debt	83,312,875	-
Other Expenses	(465,684)	(33,299,083)
	120,585,994	71,333,430
Operating Profit	**157,711,610**	**77,408,495**
Finance Cost	(14,339,131)	(81,209,512)
Profit/(Loss) before taxation	**143,372,479**	**(3,801,015)**
Taxation - Current	(11,280,025)	(5,744,422)
- Prior	1,460,163	(2,064,406)
Net Profit/(Loss) for the year after taxation	**133,552,617**	**(11,609,844)**
Earning per share - Basic and diluted	**11.13**	**(0.97)**

We will be transmitting the Annual Report for the year ended June 30,2018 in electronic form through PUCAR. The Annual General Meeting will be held at 11:00am on Tuesday October 25,2018 at registered office of the company.

Yours faithfully

M.Waqar Monnoo
Chief Executive
Olympia Mills Limited