

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

OML/FIN/RES/PSX/2018/02/27

27/02/2018

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

Subject: Financial Results for Half year ended 31 December 2017

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, 2017.

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, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	RUPEES	RUPEES	Rupees	Rupees
Sales	53,399,174	8,566,972	-	8,566,972
Cost of sales	(57,494,031)	(15,682,416)	(5,733,218)	(10,241,209)
Gross (loss)	(4,094,857)	(7,115,444)	(5,733,218)	(1,674,237)
Administrative expenses	(8,779,376)	(3,641,891)	(4,716,876)	(1,731,497)
Other operating income	42,642,884	(7,508,824)	29,259,100	(45,098,843)
	33,863,508	(11,150,715)	24,542,224	(46,830,340)
Operating Income/(Loss)	29,768,651	(18,266,159)	18,809,006	(48,504,577)
Finance cost	(8,641,885)	(415,364)	(7,993,750)	(85,996)
Profit/(Loss) before taxation	21,126,766	(18,681,523)	10,815,256	(48,590,573)
Taxation:				
Current	(5,812,226)	(1,171,254)	(2,578,537)	(1,051,773)
Net Profit/(Loss) after taxation	15,314,540	(19,852,777)	8,236,719	(49,642,346)
Earning per share-Basic and diluted (Rupees)	1.28	(1.65)	0.69	(4.14)

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

Yours faithfully,

M. WAQAR MONNOO
CHIEF EXECUTIVE



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