

# OLYMPIA SPINNING & WEAVING MILLS LTD

06/10/2016

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Limited in their meeting held on Thursday October 06, 2016 at Head Office, E-3 Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi, have approved the accounts of the Company for the year ended June 30, 2016.

CASH DIVIDEND:

NIL

BONUS SHARES:

NIL

RIGHT SHARES:

NIL

The financial results of the Company are as follows:

	For the year ended June 30, 2016 RUPEES	For the year ended June 30, 2015 RUPEES
Sales (net)	(38,602,832)	77,005,963 (181,869,896)
Cost of Sales	(38,602,832)	(104,863,933)
Gross (Loss)	(14,978,697)	(16,194,653)
Administrative Expenses	(8,495,110)	2,950,495
Other Income	(23,473,807)	(13,244,158)
Operating (Loss)	(62,076,639)	(118,108,091)
Finance Cost	(1,584,913)	(107,791,703)
(Loss) before taxation	(63,661,552)	(225,899,794)
Taxation - Current	(662,582)	(533,725)
- Prior	11,552	430,122
(Loss) for the year after taxation	(64,312,582)	(226,003,397)
(Loss) per share - Basic and diluted	(5.36)	(18.83)

We will be sending you 200 copies of printed accounts for the year ended June 30, 2016 for distribution amongst members of the Exchange in due course of time

Yours faithfully,  
For Olympia Spinning

  
CHIEF EXECUTIVE



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<http://www.olympiaspinning.com>