

OSWM/FIN/RES/SEP/2016/KSE/3110

31-Oct-16

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016.

Dear Sir,

It is to inform you that the Board of Directors of Olympia Spinning & Weaving Mills Ltd in their meeting held today 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 first quarter ended September 30, 2016.

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

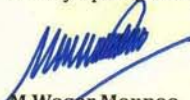
The financial results of the Company are as follows:

	Un-Audited September 2016 RUPEES	Un-Audited September 2015 RUPEES
Sales (net)	-	-
Cost of sales	(6,359,830)	(18,203,248)
Gross (Loss)	(6,359,830)	(18,203,248)
Administrative expenses	(1,910,394)	(2,578,037)
Other income	38,508,642	816,434
	36,598,248	(1,761,603)
Operating Profit/(Loss)	30,238,418	(19,964,851)
Finance cost	(329,368)	(15,364,684)
Net Profit/(Loss) before taxation	29,909,050	(35,329,536)
Taxation	(119,481)	-
Net Profit / (Loss) for the period after taxation	29,789,569	(35,329,536)
Earning per share - Basic and diluted	2.48	(2.94)

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

Yours faithfully,

For Olympia Spinning & Weaving Mills Limited.



M. Waqar Monnoo
Chief Executive



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

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<http://www.olympiaspinning.com>