OLYMPIA MILLS LIMITED

Corporate Briefing Session (CBS)

Financial Year Ended June 30, 2026

1. Company Overview and Key Financial Highlights

Olympia Mills Limited was incorporated in Pakistan as a public limited company on October 28, 1960 and its shares are quoted on the Pakistan Stock Exchange. Following the change in its principal line of business in 2018, the Company earns income from renting and leasing its land and buildings at Landhi Industrial Area, Karachi (industrial premises and related facilities) to tenants, together with amenities, utilities and other services. Figures in this section are taken from the audited financial statements for the year ended June 30, 2026 and are in Rupees unless stated otherwise.

Key highlights – FY2026

- Revenue of Rs. 221.62 million, up 66.8% (FY2025: Rs. 132.85 million).
- Gross profit of Rs. 77.50 million, up 6.7%; gross margin 35.0% (FY2025: 54.7%).
- Profit before tax of Rs. 54.95 million and profit after tax of Rs. 33.47 million; EPS Rs. 2.79 (FY2025: Rs. 12.16). FY2025 included a one-off gain on extinguishment of debt of Rs. 119.89 million; excluding it, profit before tax rose 35.2% from Rs. 40.64 million.
- Net cash from operating activities of Rs. 39.37 million (FY2025: Rs. 26.30 million); total equity of Rs. 302.13 million (FY2025: Rs. 269.27 million).
- No dividend was declared; the Board's priority is to strengthen the balance sheet.

1.1 Statement of Profit or Loss – FY2026 vs FY2025

Item (Rupees)	FY2026	FY2025	Change
Revenue from contracts with customers	221,624,889	132,850,497	+66.8%
Direct operating expenses	(144,129,255)	(60,221,015)	+139.3%
Profit from principal line of business (gross profit)	**77,495,634**	**72,629,482**	**+6.7%**
Administrative and general expenses	(24,652,260)	(28,521,242)	-13.6%
Other income	6,905,289	6,961,548	-0.8%
Gain on extinguishment of debt	-	119,888,598	-100.0%
Other expenses	(1,098,070)	(7,348,602)	-85.1%
Operating profit	**58,650,594**	**163,609,784**	**-64.2%**
Finance cost	(3,698,700)	(3,079,664)	+20.1%
Profit before income tax	**54,951,894**	**160,530,120**	**-65.8%**
Taxation	(21,478,563)	(14,628,707)	+46.8%
Net profit after taxation	**33,473,331**	**145,901,413**	**-77.1%**
Other comprehensive income / (loss) – gratuity re-measurement	298,526	(411,120)	n/m
Total comprehensive income	**33,771,857**	**145,490,293**	**-76.8%**
Earnings per share (Rs.)	2.79	12.16	-77.1%

1.2 Statement of Financial Position – As at June 30, 2026

Item (Rupees)	30-Jun-2026	30-Jun-2025	Change
EQUITY AND LIABILITIES			
Issued, subscribed and paid-up capital	120,000,000	120,000,000	-
Revenue reserves (net of unappropriated loss)	(495,918,721)	(529,690,577)	n/m
Loan from directors and others	152,808,673	153,719,332	-0.6%
Surplus on revaluation of property, plant & equipment	525,238,488	525,238,488	-
Total equity	**302,128,440**	**269,267,243**	**+12.2%**
Deferred liabilities (gratuity)	3,182,083	2,742,731	+16.0%
Trade and other payables	103,298,167	99,675,484	+3.6%
Short-term borrowings	296,685,081	331,395,081	-10.5%
Taxation – net	868,545	-	n/m
Total current liabilities	**400,851,793**	**431,070,565**	**-7.0%**
Total liabilities	**404,033,876**	**433,813,296**	**-6.9%**
Total equity and liabilities	**706,162,316**	**703,080,539**	**+0.4%**
ASSETS			
Investment property	606,973,666	612,340,701	-0.9%
Property, plant and equipment	3,976,713	4,555,759	-12.7%
Long-term deposits	11,142,110	11,112,673	+0.3%
Trade debts	12,180,706	7,024,560	+73.4%
Short-term investment	25,796,000	25,796,000	-
Taxation – net	-	2,117,709	-100.0%
Loans and advances	535,500	375,951	+42.4%
Other receivables	39,736,308	37,686,833	+5.4%
Cash and bank balances	5,821,312	2,070,353	+181.2%
Total current assets	**84,069,826**	**75,071,406**	**+12.0%**
Total assets	**706,162,316**	**703,080,539**	**+0.4%**

1.3 Cash Flow Summary

Item (Rupees)	FY2026	FY2025
Cash generated from operations	61,592,064	49,536,429
Taxes paid	(18,492,309)	(19,963,395)
Finance cost paid	(3,698,700)	(3,079,664)
Long-term deposits	(29,437)	(195,971)
Net cash generated from operating activities	**39,371,618**	**26,297,399**
Proceeds from disposal of property, plant and equipment	-	2,000,000
Net cash generated from investing activities	**-**	**2,000,000**
Repayment of long-term financing (banks)	-	(32,859,342)
Loan from associated company (OPGL), net repayment	(34,710,000)	(89,050,000)
Loans from directors and others, net (repayment) / receipt	(910,659)	85,269,000
Net cash used in financing activities	**(35,620,659)**	**(36,640,342)**
Net increase / (decrease) in cash and cash equivalents	**3,750,959**	**(8,342,944)**
Cash and cash equivalents at beginning of year	2,070,353	10,413,297
Cash and cash equivalents at year end	**5,821,312**	**2,070,353**

The Company generated Rs. 39.37 million from operating activities (FY2025: Rs. 26.30 million) and used Rs. 35.62 million in financing activities. There was no capital expenditure during the year. Cash and bank balances rose to Rs. 5.82 million.

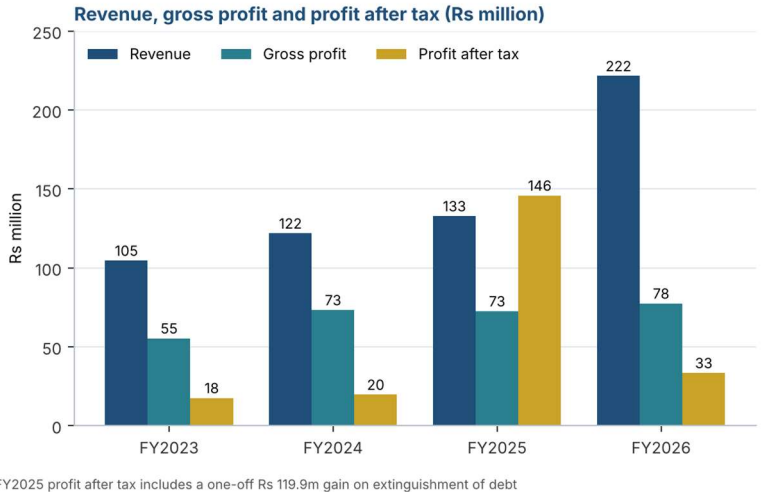
1.4 Other Relevant Details

- **Going concern:** The financial statements are prepared on a going-concern basis. Note 1.2 discloses a material uncertainty arising from net current liabilities of Rs. 316.78 million, unappropriated losses of Rs. 499.50 million, adverse key ratios and legal cases; the auditors have drawn attention to the matter through an emphasis paragraph . Management's mitigants are set out in Note 1.2 of financial statement.
- **Dividend:** None declared for FY2026.
- **Shareholding at June 30, 2026:** 12,000,000 ordinary shares of Rs. 10 each. Directors, CEO, their spouses and minor children hold 10,956,139 shares (91.30%); the general public holds 937,580 shares (7.81%). No shares were bought or sold by directors, the CEO, CFO, Company Secretary or their spouses and minor children during the year.
- **Governance:** Six Board meetings and four Audit Committee meetings were held in FY2026. Directors have waived their fees and remuneration. As a Phase III company, the Company is required to prepare its sustainability report for periods beginning on or after July 1, 2027; the Board has assigned oversight to the Audit Committee.

2. Year-on-Year Comparison of Key Financial Metrics – Last 4 Years

All figures in Rupees in million except per-share data and ratios. FY2025 and FY2026 are from the audited financial statements; FY2023 and FY2024 are from the Company's six-year statistical summary.

Rs. million	FY2026	FY2025	FY2024	FY2023	FY26 vs FY25
Revenue (sales – net)	221.62	132.85	121.88	104.63	+66.8%
Gross profit	77.50	72.63	73.33	55.40	+6.7%
Gross margin (%)	35.0	54.7	60.2	52.9	-19.7 pts
Operating profit	58.65	163.61	44.12	39.83	-64.2%
Finance cost	(3.70)	(3.08)	(5.95)	(6.87)	+20.1%
Profit before tax	**54.95**	**160.53**	**38.17**	**32.96**	**-65.8%**
Profit before tax excluding FY2025 one-off gain	54.95	40.64	38.17	32.96	+35.2%
Taxation	(21.48)	(14.63)	(18.44)	(15.36)	+46.8%
Profit after tax	**33.47**	**145.90**	**19.73**	**17.60**	**-77.1%**
Earnings per share (Rs.)	2.79	12.16	1.64	1.47	-77.1%
Total equity	302.13	269.27	38.51	170.33	+12.2%
Long-term finances	-	-	-	143.56	n/m
Current liabilities	400.85	431.07	669.73	405.66	-7.0%
Total assets	706.16	703.08	709.86	720.51	+0.4%
Net current liabilities	316.78	356.00	595.80	326.70	-11.0%
Current ratio (times)	0.21	0.17	0.11	0.19	-
Return on fixed assets before tax (%)	9.0	26.0	6.1	5.2	-



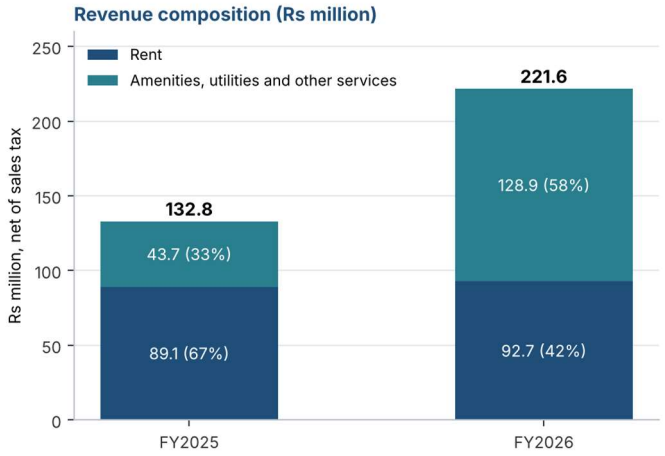
FY2025 profit after tax includes a one-off Rs 119.9m gain on extinguishment of debt

3. Key Revenue Drivers

Revenue (net of sales tax), Rs. million	FY2026	FY2025	Change	Share of FY2026
Rent	92.70	89.13	+4.0%	41.8%
Amenities, utilities and other services	128.92	43.72	+194.9%	58.2%
Revenue from contracts with customers	**221.62**	**132.85**	**+66.8%**	**100.0%**

Revenue consists of two streams. The mix has shifted: rent was 67.1% of revenue in FY2025 and is 41.8% in FY2026.

- **Rental income:** Rent from industrial sheds and buildings at Landhi Industrial Area, recognised on a straight-line basis over the lease term, was Rs. 92.70 million (FY2025: Rs. 89.13 million), up 4.0%. It is the stable, contractual base of revenue.
- **Amenities, utilities and other services:** Building-management services billed to tenants (electricity, gas, water, security and housekeeping) rose 194.9% to Rs. 128.92 million and account for most of the 66.8% growth in revenue. The related utilities charges rose to Rs. 122.66 million (FY2025: Rs. 40.67 million), so this stream adds revenue but only limited margin.
- **Tenant base and occupancy:** Revenue depends on continued occupancy and timely payment by tenants.
- **Treasury income (outside revenue):** Profit on term deposits was Rs. 2.34 million (FY2025: Rs. 4.44 million) as deposit yields eased to 9%–11% (FY2025: 11%–20.5%).



4. Explanation of Material Variations

4.1 Income Statement Variations

- **Revenue (+66.8%):** Amenities, utilities and other services rose Rs. 85.21 million (+194.9%) and rent rose Rs. 3.57 million (+4.0%).
- **Direct operating expenses (+139.3%):** Utilities charges rose Rs. 82.00 million to Rs. 122.66 million, matching the higher electricity and gas recoveries from tenants and higher energy tariffs; salaries rose Rs. 2.14 million; depreciation eased to Rs. 5.58 million (FY2025: Rs. 5.81 million).
- **Gross profit (+6.7%):** Margin narrowed to 35.0% (FY2025: 54.7%) because lower-margin utility recoveries grew faster than rent.
- **Administrative and general expenses (-13.6%):** Electric and gas charges fell Rs. 4.76 million to Rs. 6.30 million and depreciation fell Rs. 0.37 million, partly offset by salaries, up Rs. 1.94 million.

4.2 Balance Sheet Variations

- **Equity:** Rose to Rs. 302.13 million from Rs. 269.27 million, mainly from the FY2026 profit of Rs. 33.47 million and a re-measurement gain on gratuity of Rs. 0.30 million, less a net repayment of Rs. 0.91 million of directors' loans (presented within equity).
- **Short-term borrowings:** Reduced by Rs. 34.71 million (10.5%) to Rs. 296.69 million through net repayments of the unsecured, interest-free, on-demand loan from Olympia Power Generation (Pvt.) Limited, an associated company.
- **Trade debts:** Increased by Rs. 5.16 million (73.4%) to Rs. 12.18 million with higher billings to tenants; Rs. 10.34 million of the gross balance is within 30 days past due.
- **Trade and other payables:** Increased Rs. 3.62 million (+3.6%) to Rs. 103.30 million, mainly the Rs. 3.69 million interest accrued on the Sindh workers' profit participation fund.

5. Forward-Looking Statements and Assumptions

Statements in this briefing about future prospects, deleveraging and business recovery are forward-looking. They reflect management's expectations and opinions at the date of this briefing, not facts or guarantees. The Company has not published a quantified forecast or estimate of future financial results or operations

Actual results may vary materially from those forecasted or estimated, due to changes in economic conditions, government policies, litigation outcomes, tenant behaviour or other factors beyond the Company's control.

6. IFRS 8 – Operating Segment Disclosures

6.1 Products and Services

The Company operates in a single operating segment: renting and leasing of its fixed assets (industrial premises and facilities) together with the provision of amenities, utilities and other services to tenants. Revenue comprises rental income, recognised on a straight-line basis over the lease term, and service income, recognised as services are rendered. The segment's results are those of the Company as a whole.

7. Key Business Risks

- **Going concern and liquidity risk:** Net current liabilities of Rs. 316.78 million, a current ratio of 0.21, unappropriated losses of Rs. 499.50 million and pending legal cases indicate a material uncertainty (Note 1.2); the auditors drew attention to it through an emphasis paragraph. Mitigants: no bank borrowings are reported; operating cash flow of Rs. 39.37 million; directors' loans of Rs. 152.81 million are repayable at the Company's discretion; settlement with banks and creditors; and continued sponsor support.
- **Macroeconomic risk:** High inflation, higher energy tariffs, currency depreciation, dwindling foreign-exchange reserves and the effects of the Gulf war weighed on industry-wide consumption and profitability (Directors' Report).
- **Regulatory and policy risk:** Volatile economic conditions, inconsistent government policies and law-and-order concerns.
- **Litigation and contingent liabilities:** Adverse outcomes could require cash outflows beyond the amounts provided.
- **Energy and utility cost risk:** Utilities are 85% of direct operating expenses. The Company pays utility providers and recovers the cost from tenants, so tariff increases or late payment by tenants affect working capital.
- **Single-location risk:** All revenue comes from one property in Landhi, so disruption at the site or in the local area affects the whole business.

8. Questions Received in Advance

No questions were received in advance of this session as at the date of publication of this presentation. Questions raised by participants during the session will be taken in the live question-and-answer segment.

9. Closing Remarks

The Company remains focused on operational efficiency, prudent financial controls, deleveraging and strengthening the balance sheet. Management thanks shareholders, tenants, bankers and employees for their continued support. Participants are encouraged to share their feedback on this session by posting comments, likes or dislikes on the recording of the session.

Disclaimer: This presentation is for information purposes only and does not constitute an offer or solicitation. Forward-looking statements involve risks and uncertainties, and actual results may differ materially. The audited financial statements for the year ended June 30, 2026 should be referred to for complete information.

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