

OLYMPIC INDUSTRIES LIMITED
BALANCE SHEET
AS AT 30TH SEPTEMBER, 2010

	30.09.2010	30.06.2010	Growth(%)
NET ASSETS			
Non-current Assets	606,683,013	564,581,936	7.46
Property, Plant and Equipment (At cost less accumulated depreciation)	595,096,345	551,695,596	7.87
Deferred Expenses	11,586,668	12,886,340	(10.09)
Current Assets:	892,728,031	797,331,808	11.96
Inventories	266,899,513	245,123,706	8.88
Sundry Debtors	12,835,439	13,543,286	(5.23)
Advances, Deposits & Prepayments	216,075,713	190,097,008	13.67
Cash and Cash Equivalents	396,917,366	348,567,808	13.87
Current Liabilities and Provisions:	(686,491,100)	(651,071,767)	5.44
Loans	134,538,534	139,365,995	(3.46)
Creditors for Goods	199,682,915	185,965,306	7.38
Creditors for Service	3,652,602	4,250,216	(14.06)
Accrued Expenses	30,187,016	31,293,770	(3.54)
Advance against sales	75,772,884	69,824,339	8.52
Liabilities for other Finance	29,910,059	29,208,558	2.40
Lease Finance - Current portion	30,230,395	32,018,265	(5.58)
Provision for taxation	169,887,511	145,925,332	16.42
Unclaimed Dividend	12,629,184	13,219,986	(4.47)
Net Current Assets	206,236,931	146,260,041	41.01
Deferred Liabilities	(82,274,939)	(80,202,653)	2.58
Tk	730,645,005	630,639,324	15.86

FINANCED BY:

Shareholders' Equity	590,704,895	526,193,378	12.26
Share Capital	232,181,700	232,181,700	-
Share Premium	56,929,150	56,929,150	-
Retained Earnings - As per Statement of Changes in Shareholders' Equity	301,594,045	237,082,528	27.21
Non-Current Liabilities			
Long Term Loan (Secured)	103,547,081	62,686,050	65.18
Lease Finance - Long term	36,393,029	41,759,896	(12.85)
Tk	730,645,005	630,639,324	15.86

OLYMPIC INDUSTRIES LIMITED
INCOME STATEMENT
FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2010

	30.09.2010	30.09.2009	Growth(%)
TURNOVER	726,637,098	527,149,140	37.84
Cost of Goods Sold	(511,807,121)	(389,334,887)	31.46
GROSS PROFIT	214,829,977	137,814,253	55.88
Expenses	(125,042,748)	(82,685,588)	51.23
	89,787,229	55,128,665	62.87
Non Operating Income	3,110,152	1,509,741	106.01
	92,897,381	56,638,406	64.02
Contribution to W. P.P & W.F	(4,423,685)	(2,697,067)	64.02
NET PROFIT / (LOSS) - BEFORE TAX	88,473,696	53,941,339	64.02
Provision for Taxation	(23,962,179)	(14,833,868)	61.54
NET PROFIT / (LOSS) - AFTER TAX	64,511,517	39,107,471	64.96
Basic Earning Per Share (Par value Tk.100/-)	27.78	16.84	64.96
Number of Shares used to Compute EPS	TK. 2,321,817	2,321,817	

STATEMENT OF CASH FLOWS
For the 1st Quarter ended 30th September 2010

	30.09.2010	30.09.2009	Growth(%)
Cash Flows from Operating Activities :			
Cash received from customers	733,293,490	527,416,712	39.03
Cash Paid to suppliers & employees	(643,633,935)	(450,826,483)	42.77
Cash Generated from Operation	89,659,555	76,590,229	17.06
Interest paid	(11,158,775)	(9,315,682)	19.78
Income Tax paid	(3,979,468)	(5,000,293)	(20.42)
Net Cash flows from Operating Activities	74,521,312	62,274,254	19.67
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipment	(57,735,927)	(9,552,408)	504.41
Interest received	2,574,641	974,218	164.28
Net Cash Used in Investing Activities	(55,161,286)	(8,578,190)	643.04
Cash Flows from Financing Activities:			
Loans	36,033,570	(24,240,918)	(248.65)
Finance lease liabilities	(7,154,737)	(14,713,236)	(51.37)
Liabilities for other Finance	701,501	14,658,121	(95.21)
Dividend Paid	(590,802)	(285,492)	106.94
Net Cash Flows from Financing Activities	28,989,532	(24,581,525)	(217.93)
Increase/(Decrease) in Cash & Cash Equivalents	48,349,558	29,114,539	66.07
Cash & Cash Equivalents at Opening	348,567,808	160,930,429	116.60
Cash & Cash Equivalents at Closing	TK. 396,917,366	190,044,968	108.85

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE 1ST QUARTER ENDED 30 TH SEPTEMBER, 2010

		Share Capital	Share Premium	Retained Earnings	Total
Balance as on July 01, 2009		193,484,800	95,626,050	65,260,820	354,371,670
Net Profit for the 1st quarter ended 30th September 2009				39,107,471	39,107,471
Balance as on 30th September, 2009	Tk.	193,484,800	95,626,050	104,368,291	393,479,141
Balance as on July 01, 2010		232,181,700	56,929,150	237,082,528	526,193,378
Net Profit for the 1st quarter ended 30th September 2010				64,511,517	64,511,517
Balance as on 30th September, 2010	Tk.	232,181,700	56,929,150	301,594,045	590,704,895

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts

1. COST OF GOODS SOLD

This is made up as follows :

Particulars	<u>30.09.2010</u>
Work-in-process (Opening)	4,566,194
Material consumed	439,187,563
Stores Consumed	6,244,179
Factory Overhead	45,927,689
Depreciation	14,335,178
Work-in-process (Closing)	<u>(5,400,289)</u>
Cost of Goods Manufactured	504,860,514
Finished Goods (Opening)	15,269,301
Finished Goods (Closing)	<u>(8,322,694)</u>
Tk	<u>511,807,121</u>

2. Expenses

This is made up as follows :

Administrative Expenses	23,148,375
Selling & Distribution Expenses	90,735,598
Financial Expenses	11,158,775
Tk	<u>125,042,748</u>