

**OLYMPIC INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH SEPTEMBER 2012**

	Amount in Taka		Changes(%)
	30-09-2012	30-06-2012	
<b><u>NET ASSETS</u></b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment (At cost less accumulated depreciation)      Note - 1	1,269,607,382	1,201,849,350	5.64
<b>Current Assets</b>	<b>1,519,328,499</b>	<b>1,389,386,956</b>	9.35
Inventories	463,303,925	416,634,463	11.20
Accounts Receivables	20,329,482	25,539,737	(20.40)
Advances, Deposits & Prepayments	244,767,768	232,906,134	5.09
Cash and Cash Equivalents	790,927,324	714,306,622	10.73
<b>Current Liabilities and Provisions</b>	<b>(1,050,816,050)</b>	<b>(1,037,540,875)</b>	1.28
Loans	211,551,640	230,780,445	(8.33)
Lease Finance - Current Portion	13,267,613	14,692,934	(9.70)
Interest Payable	1,921,575	2,295,592	(16.29)
Creditors for Goods	311,586,637	335,474,164	(7.12)
Creditors for Services	3,184,864	4,952,749	(35.70)
Accrued Expenses	55,140,930	48,253,712	14.27
Advance against Sales	103,435,880	92,773,180	11.49
Liabilities for Other Finance	66,538,731	73,619,958	(9.62)
Provision for Taxation	265,856,811	216,304,040	22.91
Unclaimed Dividend	18,331,369	18,394,101	(0.34)
<b>Net Current Assets</b>	<b>468,512,449</b>	<b>351,846,081</b>	33.16
Deferred Tax Liabilities	(28,505,676)	(28,891,260)	(1.33)
Deferred Liabilities	(110,078,362)	(99,269,292)	10.89
	<b><u>1,599,535,793</u></b>	<b><u>1,425,534,879</u></b>	12.21
<b><u>FINANCED BY</u></b>			
<b>Shareholders' Equity</b>	<b>1,305,745,667</b>	<b>1,168,606,460</b>	11.74
Share Capital	522,408,750	522,408,750	
Retained Earnings			
- As per Statement of Changes in Shareholders' Equity	783,336,917	646,197,710	21.22
<b>Non-Current Liabilities</b>			
Long Term Loan (Secured)	249,129,562	227,303,959	9.60
Lease Finance - Long Term	44,660,564	29,624,460	50.76
	<b><u>1,599,535,793</u></b>	<b><u>1,425,534,879</u></b>	12.21

**OLYMPIC INDUSTRIES LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2012**

	Notes	30.09.2012	30.09.2011	Changes(%)
<b>TURNOVER</b>		1,589,324,659	1,262,769,219	25.86
Cost of Goods Sold	2	(1,173,227,418)	(964,122,093)	21.69
<b>GROSS PROFIT</b>		<b>416,097,241</b>	<b>298,647,126</b>	39.33
<b>Expenses</b>	3	(231,199,151)	(195,992,417)	17.96
		<b>184,898,090</b>	<b>102,654,709</b>	80.12
Non Operating Income		10,723,623	4,891,017	119.25
		<b>195,621,713</b>	<b>107,545,726</b>	81.90
Contribution to W. P.P & W.F		(9,315,319)	(5,121,225)	81.90
<b>PROFIT - BEFORE TAX</b>		<b>186,306,394</b>	<b>102,424,501</b>	81.90
Current Tax		(49,552,771)	(28,044,910)	76.69
Deferred Tax (Expenses) / Income		385,584	(121,828)	(416.50)
		(49,167,187)	(28,166,738)	74.56
<b>NET PROFIT - AFTER TAX</b>	TK.	<b>137,139,207</b>	<b>74,257,763</b>	84.68
Basic Earnings Per Share (Par value Tk.10/- )		<b>2.63</b>	<b>1.42</b>	84.68
Number of Shares used to Compute EPS	TK.	<b>52,240,875</b>	<b>52,240,875</b>	

**STATEMENT OF CASH FLOWS**  
**FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012**

	30.09.2012	30.09.2011	Changes(%)
<b>Cash Flows from Operating Activities :</b>			
Cash received from customers	1,605,197,614	1,239,372,428	29.52
Cash Paid to suppliers & employees	(1,413,279,967)	(1,129,582,062)	25.12
<b>Cash Generated from Operation</b>	<b>191,917,647</b>	<b>109,790,366</b>	74.80
Interest paid	(20,875,034)	(17,547,872)	18.96
Income Tax paid	(23,072,499)	(4,893,752)	
<b>Net Cash flows from Operating Activities</b>	<b>147,970,114</b>	<b>87,348,742</b>	69.40
<b>Cash Flows from Investing Activities :</b>			
Acquisition of Property, Plant & Equipment	(90,498,162)	(74,797,042)	20.99
Interest received	10,085,128	4,884,017	106.49
<b>Net Cash Used in Investing Activities</b>	<b>(80,413,034)</b>	<b>(69,913,025)</b>	15.02
<b>Cash Flows from Financing Activities:</b>			
Loans	2,596,798	37,683,548	(93.11)
Finance lease liabilities	13,610,783	(8,616,976)	(257.95)
Liabilities for other Finance	(7,081,227)	(5,280,085)	34.11
Dividend Paid	(62,732)	(267,083)	(76.51)
<b>Net Cash Flows from Financing Activities</b>	<b>9,063,622</b>	<b>23,519,404</b>	(61.46)
Increase/(Decrease) in Cash & Cash Equivalents	<b>76,620,702</b>	<b>40,955,121</b>	87.08
Cash & Cash Equivalents at Opening	714,306,622	526,979,059	35.55
<b>Cash &amp; Cash Equivalents at Closing</b>	<b>TK. 790,927,324</b>	<b>567,934,180</b>	39.26

**OLYMPIC INDUSTRIES LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012**

	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01 July 2011	348,272,500	-	395,136,456	743,408,956
Net Profit for the 1st quarter ended 30th September 2011	-	-	74,257,763	74,257,763
Balance as on 30th September, 2011	<u>348,272,500</u>	<u>-</u>	<u>469,394,219</u>	<u>817,666,719</u>
Balance as on 01 July 2012	522,408,750	-	646,197,710	1,168,606,460
Net Profit for the 1st quarter ended 30th September 2012	-	-	137,139,207	137,139,207
Balance as on 30th September, 2012	<u>522,408,750</u>	<u>-</u>	<u>783,336,917</u>	<u>1,305,745,667</u>

**OLYMPIC INDUSTRIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2012**

**1. PROPERTY, PLANT & EQUIPMENT**

Particulars	31-12-2012
Book Value at 1st July 2012	1,201,849,350
Acquisition during the period	<u>90,498,162</u>
	1,292,347,512
Less : Depreciation for the period	<u>(22,740,130)</u>
Book value at 30th September 2012	<u>1,269,607,382</u>

**2. COST OF GOODS SOLD**

Particulars	
Work-in-process (Opening)	5,558,983
Materials consumed	1,063,956,389
Stores Consumed	10,619,993
Factory Overhead	81,384,759
Depreciation	22,740,130
Work-in-process (Closing)	<u>(5,840,031)</u>
<b>Cost of Goods Manufactured</b>	<b>1,178,420,223</b>
Finished Goods (Opening)	31,842,058
Finished Goods (Closing)	<u>(37,034,863)</u>
	<b>Tk 1,173,227,418</b>

**3. Expenses**

Administrative Expenses	38,129,703
Selling & Distribution Expenses	172,568,431
Finance cost	<u>20,501,017</u>
	<b>Tk 231,199,151</b>