

OLYMPIC INDUSTRIES LIMITED
Statement of Financial Position
as at 30th September 2013

	Amount in Taka		Changes(%)	
	30-Sep-13	30-Jun-13		
<u>NET ASSETS</u>				
Non-current Assets	Note - 1	1,42,33,80,115	1,43,28,16,473	(0.66)
Property, Plant and Equipment (At cost less accumulated depreciation)		1,08,18,00,444	1,10,21,74,431	(1.85)
Capital Work in Progress		34,15,79,671	33,06,42,042	3.31
Current Assets		2,38,94,27,375	2,26,08,56,080	5.69
Inventories		54,97,00,912	51,77,02,890	6.18
Accounts Receivables		2,51,54,190	2,28,81,927	9.93
Investments	Note-2	1,16,75,47,610	1,08,00,72,609	8.10
Advances, Deposits & Prepayments		37,39,49,599	50,50,29,905	(25.95)
Cash and Cash Equivalents		27,30,75,064	13,51,68,749	102.03
Current Liabilities and Provisions		(1,46,35,42,121)	(1,51,76,02,918)	(3.56)
Loans		25,79,05,059	21,34,79,166	20.81
Lease Finance - Current Portion		1,25,90,633	1,32,06,827	(4.67)
Interest Payable		19,83,729	19,31,807	2.69
Creditors for Goods		53,97,72,170	52,00,02,269	3.80
Creditors for Services		53,05,254	59,21,431	(10.41)
Accrued Expenses		7,24,34,821	5,24,09,188	38.21
Advance against Sales		12,41,23,632	13,40,80,507	(7.43)
Liabilities for Other Finance		7,16,70,310	7,48,30,714	(4.22)
Provision for Investment in Shares		2,88,800	5,04,800	(42.79)
Provision for Taxation		35,35,93,996	47,72,22,034	(25.91)
Dividend Payable		2,38,73,717	2,40,14,175	(0.58)
Net Current Assets		92,58,85,254	74,32,53,162	24.57
Deferred Tax Liabilities		(6,04,15,683)	(5,69,91,340)	6.01
Other Deferred Liabilities		(15,30,92,726)	(13,75,59,021)	11.29
		2,13,57,56,960	1,98,15,19,274	7.78
<u>FINANCED BY</u>				
Shareholders' Equity		1,91,72,91,880	1,73,17,22,645	10.72
Share Capital		78,36,13,120	78,36,13,120	-
Retained Earnings		1,13,36,78,760	94,81,09,525	19.57
- As per Statement of Changes in Shareholders' Equity				
Non-Current Liabilities				
Long Term Loan (Secured)		17,46,42,112	20,45,38,362	(14.62)
Lease Finance - Long Term		4,38,22,968	4,52,58,267	(3.17)
		2,13,57,56,960	1,98,15,19,274	7.78

OLYMPIC INDUSTRIES LIMITED
Statement of Comprehensive Income
FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2013

	Notes	30.09.2013	30.09.2012	Changes(%)
TURNOVER		1,92,20,75,274	1,58,93,24,659	20.91
Cost of Goods Sold	3	(1,40,41,68,684)	(1,17,32,27,418)	19.68
GROSS PROFIT		51,79,06,590	41,60,97,241	24.47
Expenses	4	(26,55,84,059)	(23,11,99,151)	14.87
		25,23,22,531	18,48,98,090	36.47
Non Operating Income		2,03,12,064	1,07,23,623	89.41
Adjustment of Loss on Investment in Shares	2(i)	2,16,000	-	100.00
		27,28,50,595	19,56,21,713	39.48
Contribution to W. P.P & W.F		(1,29,92,885)	(93,15,319)	39.48
PROFIT - BEFORE TAX		25,98,57,710	18,63,06,394	39.48
Current Tax		(7,08,64,132)	(4,95,52,771)	43.01
Deferred Tax (Expenses) / Income		(34,24,343)	3,85,584	(988.09)
		(7,42,88,475)	(4,91,67,187)	51.09
NET PROFIT	TK.	18,55,69,235	13,71,39,207	35.31
Basic Earnings Per Share (Par value Tk.10/-)		2.37	1.75	35.31
Number of Shares used to Compute EPS	TK	7,83,61,312	7,83,61,312	

STATEMENT OF CASH FLOWS
For the 1st Quarter Ended 30th September, 2013

	30.09.2013	30.09.2012	Changes(%)
Cash Flows from Operating Activities :			
Cash received from customers & others	1,91,01,94,005	1,60,51,97,614	19.00
Cash Paid to suppliers & employees	(1,58,83,66,696)	(1,41,32,79,967)	12.39
Cash Generated from Operation	32,18,27,309	19,19,17,647	67.69
Interest paid	(1,94,44,733)	(2,08,75,034)	(6.85)
Income Tax paid	(8,00,94,159)	(2,30,72,499)	247.14
Net Cash flows from Operating Activities	22,22,88,417	14,79,70,114	50.23
Cash Flows from Investing Activities :			
Investments	(8,74,75,001)	(9,50,25,000)	(7.95)
Acquisition of capital assets	(2,60,48,584)	(9,04,98,162)	(71.22)
Interest received	1,99,64,195	1,00,85,128	97.96
Net Cash Used in Investing Activities	(9,35,59,390)	(17,54,38,034)	(46.67)
Cash Flows from Financing Activities:			
Loans	1,45,29,643	25,96,798	459.52
Lease Finance	(20,51,493)	1,36,10,783	(115.07)
Liabilities for other finance	(31,60,404)	(70,81,227)	(55.37)
Dividend Paid	(1,40,458)	(62,732)	123.90
Net Cash Flows from Financing Activities	91,77,288	90,63,622	1.25
Increase/(Decrease) in Cash & Cash Equivalents	13,79,06,315	(1,84,04,298)	(849.32)
Cash & Cash Equivalents at Opening	13,51,68,749	10,57,15,722	27.86
Cash & Cash Equivalents at Closing	TK. 27,30,75,064	8,73,11,424	212.76

OLYMPIC INDUSTRIES LIMITED
Statement of Changes in Shareholders' Equity
FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2013

	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01 July 2012	52,24,08,750	-	64,61,97,710	1,16,86,06,460
Net Profit for the 1st quarter ended 30th September 2012	-	-	13,71,39,207	13,71,39,207
Balance as on 30th September, 2012	<u>52,24,08,750</u>	-	<u>78,33,36,917</u>	<u>1,30,57,45,667</u>
Balance as on 01 July 2013	78,36,13,120	-	94,81,09,525	1,73,17,22,645
Net Profit for the 1st quarter ended 30th September 2013	-	-	18,55,69,235	18,55,69,235
Balance as on 30th September, 2013	<u>78,36,13,120</u>	-	<u>1,13,36,78,760</u>	<u>1,91,72,91,880</u>

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts
FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2013

1. PROPERTY, PLANT & EQUIPMENT

Particulars	31-09-2013
Book Value at 1st July 2013	1,43,28,16,473
Acquisition during the period	<u>2,60,48,584</u>
	1,45,88,65,057
Less : Depreciation for the period	<u>(3,54,84,942)</u>
Book value at 30th September 2013	<u>Tk. 1,42,33,80,115</u>

2. Investments
In Shares

(At 30 September 2013, the market value of 1,44,000 Ordinary Shares (including 44,000 bonus shares) in Generation Next Fashion Ltd. at Tk.22.30 e. i. Tk.32,11,200)

In Fixed Deposits

35,00,000
<u>1,16,40,47,610</u>
<u>Tk. 1,16,75,47,610</u>

2 (i) Adjustment of Loss on investment in shares of Tk.2,16,000 has been arrived at as follows:

Market value of shares :	
at 30 September 2013	32,11,200
at 30 June 2013	<u>(29,95,200)</u>
Written back to income	<u>Tk. 2,16,000</u>

3. COST OF GOODS SOLD

Particulars	
Work-in-process (Opening)	59,16,846
Material consumed	1,22,00,42,554
Stores Consumed	2,08,85,319
Factory Overhead	11,44,33,207
Depreciation	3,54,84,942
Work-in-process (Closing)	<u>(59,32,667)</u>
Cost of Goods Manufactured	1,39,08,30,201
Finished Goods (Opening)	7,50,79,384
Finished Goods (Closing)	<u>(6,17,40,901)</u>
	<u>Tk 1,40,41,68,684</u>

4. Expenses

Administrative Expenses	4,91,40,878
Selling & Distribution Expenses	19,69,46,526
Financial Expenses	<u>1,94,96,655</u>
	<u>Tk 26,55,84,059</u>

5. Wherever considered necessary, figures in the preceding periods have been rearranged for comparison purposes.