

OLYMPIC INDUSTRIES LIMITED
BALANCE SHEET
AS AT 31ST MARCH, 2011

	31.03.2011	30.06.2010	Changes(%)
NET ASSETS	665,558,005	564,581,936	17.89
Non-current Assets			
Property, Plant and Equipment (At cost less accumulated depreciation)	656,570,681	551,695,596	19.01
Deferred Expenses	8,987,324	12,886,340	(30.26)
Current Assets:	1,051,259,752	797,331,808	31.85
Inventories	310,969,753	245,123,706	26.86
Sundry Debtors	39,763,663	13,543,286	193.60
Advances, Deposits & Prepayments	253,546,240	190,097,008	33.38
Cash and Cash Equivalents	446,980,096	348,567,808	28.23
Current Liabilities and Provisions:	(766,715,012)	(651,071,767)	17.76
Loans	124,714,208	139,365,995	(10.51)
Interest Payable	3,034,721	-	-
Creditors for Goods	223,776,279	185,965,306	20.33
Creditors for Services	4,999,905	4,250,216	17.64
Accrued Expenses	25,772,514	31,293,770	(17.64)
Advance against sales	63,037,081	69,824,339	(9.72)
Liabilities for other Finance	49,095,750	29,208,558	68.09
Lease Finance - Current portion	31,867,258	32,018,265	(0.47)
Provision for taxation	224,407,558	145,925,332	53.78
Dividend Payable	16,009,738	13,219,986	21.10
Net Current Assets	284,544,740	146,260,041	94.55
Deferred Tax Liabilities	(27,691,352)	(18,444,598)	50.13
Deferred Liabilities	(74,336,038)	(61,758,055)	20.37
Tk	848,075,355	630,639,324	34.48
FINANCED BY:			
Shareholders' Equity	697,488,802	526,193,378	32.55
Share Capital	48,272,500	232,181,700	50.00
Share Premium	-	56,929,150	-
Retained Earnings	349,216,302	237,082,528	47.30
- As per Statement of Changes in Shareholders' Equity			
Non-Current Liabilities			
Long Term Loan (Secured)	131,953,775	62,686,050	110.50
Lease Finance - Long term	18,632,778	41,759,896	(55.38)
Tk	848,075,355	630,639,324	34.48

OLYMPIC INDUSTRIES LIMITED
INCOME STATEMENT
FOR THE PERIOD FROM 1ST JULY 2010 TO 31ST MARCH 2011

	Notes	31.03.2011 (9 months)	31.03.2010 (9 months)	1st Jan to 31st March 2011 (3 months)	1st Jan to 31st March 2010 (3 months)
TURNOVER		2,689,861,507	1,772,508,090	1,089,772,469	605,724,953
Cost of Goods Sold	1	(2,006,480,030)	(1,336,744,912)	(861,731,034)	(467,385,996)
GROSS PROFIT		683,381,477	435,763,178	228,041,435	138,338,957
Expenses	2	(408,670,510)	(275,171,315)	(154,477,645)	(91,645,889)
Non Operating Income		274,710,967	160,591,863	73,563,790	46,693,068
Contribution to W. P.P & W.F		21,643,736	6,785,079	4,555,608	2,499,267
NET PROFIT - BEFORE TAX		296,354,703	167,376,942	78,119,398	49,192,335
Provision for Taxation		(14,112,129)	(7,970,331)	(3,719,972)	(2,342,492)
Deferred Tax Income / (Expenses)		(78,482,226)	(41,249,307)	(20,549,090)	(12,025,618)
NET PROFIT - AFTER TAX	TK.	(9,246,754)	(2,587,511)	89,247	(858,089)
Basic Earnings Per Share (Par value Tk.100/-)		194,513,594	115,569,793	53,939,583	33,966,136
Number of Shares used to Compute EPS	TK.	55.85	33.18	15.49	9.75
		3,482,725	3,482,725	3,482,725	3,482,725

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2010 TO 31ST MARCH 2011

	31.03.2011	31.03.2010	Changes(%)
Cash Flows from Operating Activities :			
Cash received from customers	2,657,159,964	1,786,008,115	48.78
Cash Paid to suppliers & employees	(2,392,721,297)	(1,533,241,130)	56.06
Cash Generated from Operation	264,438,667	252,766,985	4.62
Interest paid	(31,018,820)	(26,660,513)	16.35
Income Tax paid	(37,509,896)	(21,776,086)	72.25
Net Cash flows from Operating Activities	195,909,951	204,330,386	(4.12)
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipment	(148,886,594)	(71,671,123)	107.74
Interest received	20,592,344	5,178,490	297.65
Net Cash Used in Investing Activities	(128,294,250)	(66,492,633)	92.95
Cash Flows from Financing Activities:			
Loans	54,615,938	(5,931,771)	(1,020.74)
Current account with related parties	-	17,076,541	760.29
Lease finance	(23,278,125)	(2,705,836)	105.27
Liabilities for other Finance	19,887,192	9,688,216	12.19
Dividend Paid	(20,428,418)	(18,209,576)	(37,462.71)
Net Cash Flows from Financing Activities	30,796,587	(82,426)	(28.56)
Increase/(Decrease) in Cash & Cash Equivalents	98,412,288	137,755,327	116.60
Cash & Cash Equivalents at Opening	348,567,808	160,930,429	49.65
Cash & Cash Equivalents at Closing	446,980,096	298,685,756	

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1ST JULY 2010 TO 31ST March 2011

		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
Bonus Share Issued -1 Bonus share against 5 Or.Shares of Tk.100/- each		38,696,900	(38,696,900)	-	-
Net Profit for the Period from 1st July 2009 to 31st March 2010			-	115,569,793	115,569,793
Transferred to Dividend Payable A/C			-	(19,348,480)	(19,348,480)
Balance as on March 31, 2010	Tk.	232,181,700	56,929,150	161,482,133	450,592,983
Balance as on July 01, 2010		232,181,700	56,929,150	237,082,528	526,193,378
Net Profit for the Period from 1st July 2010 to 31st March 2011			-	194,513,594	194,513,594
Transferred to Dividend Payable A/C			-	(23,218,170)	(23,218,170)
Bonus Share Issued -1 Bonus share against 2 Or.Shares of Tk.100/- each		116,090,800	(56,929,150)	(59,161,650)	-
Balance as on March 31, 2011	Tk.	348,272,500	-	349,216,302	697,488,802

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts

1. COST OF GOODS SOLD

This is made up as follows :

Particulars	<u>31.03.2011</u>
Work-in-process (Opening)	4,566,194
Material consumed	1,777,743,098
Stores Consumed	20,925,205
Factory Overhead	163,081,804
Depreciation	44,011,510
Work-in-process (Closing)	<u>(4,966,717)</u>
Cost of Goods Manufactured	2,005,361,094
Finished Goods (Opening)	15,269,301
Finished Goods (Closing)	<u>(14,150,365)</u>
Tk	<u>2,006,480,030</u>

2. Expenses

This is made up as follows :

Administrative Expenses	73,396,776
Selling & Distribution Expenses	301,220,193
Financial Expenses	<u>34,053,541</u>
Tk	<u>408,670,510</u>