

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH, 2012

	Note	31.03.2012	30.06.2011	Changes(%)
NET ASSETS				
Non-current Assets		982,952,666	774,254,933	26.95
Property, Plant and Equipment	1			
(At cost less accumulated depreciation)		981,030,753	766,567,281	27.98
Deferred Expenses		1,921,913	7,687,652	(75.00)
Current Assets:		1,400,677,309	1,076,067,327	30.17
Inventories		361,327,077	349,721,212	3.32
Accounts Receivables		19,777,735	24,167,168	(18.16)
Advances, Deposits & Prepayments		273,343,932	175,199,888	56.02
Cash and Cash Equivalents		746,228,565	526,979,059	41.60
Current Liabilities and Provisions:		(1,084,432,000)	(862,244,637)	25.77
Loans		207,519,322	188,676,526	9.99
Interest Payable		1,184,395	4,150,482	(71.46)
Creditors for Goods		386,533,515	270,226,750	43.04
Creditors for Services		10,692,397	4,522,314	136.44
Accrued Expenses		58,074,727	34,111,973	70.25
Advance against sales		72,699,273	129,725,480	(43.96)
Liabilities for other Finance		68,604,340	55,289,502	24.08
Lease Finance - Current portion		16,846,043	30,382,411	(44.55)
Provision for taxation		243,073,963	129,619,984	87.53
Dividend Payable		19,204,025	15,539,215	23.58
Net Current Assets		316,245,309	213,822,690	47.90
Deferred TaxLiabilities		(26,588,410)	(22,780,104)	16.72
Deferred Liabilities		(92,590,924)	(78,599,368)	17.80
Tk		1,180,018,641	886,698,151	33.08
FINANCED BY:				
Shareholders' Equity		1,006,549,915	743,408,956	35.40
Share Capital		522,408,750	348,272,500	50.00
Retained Earnings				
- As per Statement of Changes in Shareholders' Equity		484,141,165	395,136,456	22.53
Non-Current Liabilities				
Long Term Loan (Secured)		141,487,907	132,135,699	7.08
Lease Finance - Long term		31,980,819	11,153,496	186.73
Tk		1,180,018,641	886,698,151	33.08

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1JULY 2011 TO 31MARCH, 2012

	31.03.2012	31.03.2011	Changes(%)
Cash Flows from Operating Activities :			
Cash received from customers	4,279,294,799	2,657,159,964	61.05
Cash paid to suppliers & employees	(3,731,796,843)	(2,392,721,297)	55.96
Cash Generated from Operation	547,497,956	264,438,667	107.04
Interest paid	(54,188,637)	(31,018,820)	74.70
Income Tax paid	(56,951,343)	(37,509,896)	51.83
Net Cash generated from Operating Activities	436,357,976	195,909,951	122.73
Cash Flows from Investing Activities :			
Acquisition of Capital Assets	(271,043,205)	(148,886,594)	82.05
Interest received	36,296,378	20,592,344	76.26
Net Cash Used in Investing Activities	(234,746,827)	(128,294,250)	82.98
Cash Flows from Financing Activities:			
Loans	28,195,004	54,615,938	(48.38)
Lease Finance	7,290,955	(23,278,125)	(131.32)
Liabilities for other Finance	13,314,838	19,887,192	(33.05)
Dividend Paid	(31,162,440)	(20,428,418)	52.54
Net Cash Flows from Financing Activities	17,638,357	30,796,587	(42.73)
Increase/(Decrease) in Cash & Cash Equivalents	219,249,506	98,412,288	122.79
Cash & Cash Equivalents at Opening	526,979,059	348,567,808	51.18
Cash & Cash Equivalents at Closing TK.	746,228,565	446,980,096	66.95

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1JULY 2011 TO 31MARCH, 2012

Notes	31.03.2012 (9 months)	31.03.2011 (9 months)	1st Jan to 31st March 2012 (3 months)	1st Jan to 31st March 2011 (3 months)
TURNOVER	4,331,874,573	2,689,861,507	1,556,371,754	1,089,772,469
Cost of Goods Sold	(3,373,868,335)	(2,006,480,030)	(1,208,131,642)	(861,731,034)
GROSS PROFIT	958,006,238	683,381,477	348,240,112	228,041,435
Expenses	(558,367,597)	(408,670,510)	(166,220,630)	(154,477,645)
	399,638,641	274,710,967	182,019,482	73,563,790
Non Operating Income	36,353,378	21,643,736	9,903,693	4,555,608
	435,992,019	296,354,703	191,923,175	78,119,398
Contribution to W. P.P & W.F	(20,761,525)	(14,112,129)	(9,139,199)	(3,719,972)
NET PROFIT - BEFORE TAX	415,230,494	282,242,574	182,783,976	74,399,426
Provision for Taxation	(113,453,979)	(78,482,226)	(49,261,276)	(20,549,090)
Deferred Tax Income /(Expenses)	(3,808,306)	(9,246,754)	(2,028,951)	89,247
	(117,262,285)	(87,728,980)	(51,290,227)	(20,459,843)
NET PROFIT - AFTER TAX TK.	297,968,209	194,513,594	131,493,749	53,939,583
Basic Earnings Per Share (Par value Tk.10/-)	5.70	3.72	2.52	1.03
Number of Shares used to Compute EPS TK.	52,240,875	52,240,875	52,240,875	52,240,875

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1JULY 2011 TO 31MARCH, 2012

		Share Capital	Share Premium	Retained Earnings	Total
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
Balance as on July 01, 2011		348,272,500	-	395,136,456	743,408,956
Net Profit for the period from 1st July 2011 to 31st March 2012		-	-	297,968,209	297,968,209
Transferred to Dividend Payable A/C		-	-	(34,827,250)	(34,827,250)
Bonus Share issued - 1 Bonus share against 2 Or. Shares of Tk. 10/- each		174,136,250	-	(174,136,250)	-
Balance as on March 31, 2012	Tk.	522,408,750	-	484,141,165	1,006,549,915

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts for the period from 1 July 2011 to 31 March 2012

1. Property, Plant and Equipment
(Including Capital Work-in-progress)

Particulars	31.03.2012
Book Value at 1st July 2011	766,567,281
Acquisition during the period	271,043,205
	<u>1,037,610,486</u>
Less: Depreciation for the period	(56,579,733)
Book Value at 31st March 2012	<u>981,030,753</u>

2. COST OF GOODS SOLD

This is made up as follows :

Particulars	31.03.2012
Work-in-process (Opening)	4,686,440
Material consumed	3,034,101,065
Stores Consumed	54,734,428
Factory Overhead	233,997,972
Depreciation	56,579,733
Work-in-process (Closing)	(4,806,129)
Cost of Goods Manufactured	<u>3,379,293,509</u>
Finished Goods (Opening)	18,214,771
Finished Goods (Closing)	(23,639,945)
Tk	<u>3,373,868,335</u>

3. Expenses

This is made up as follows :

Administrative Expenses	97,731,444
Selling & Distribution Expenses	409,413,603
Financial Expenses	51,222,550
Tk	<u>558,367,597</u>

