

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2015

	Note	Amount in Taka		Changes(%)
		31-03-2015	30-06-2014	
NET ASSETS				
Non-current Assets	2	1,90,12,10,880	1,86,94,64,492	1.70
Property, Plant and Equipment		1,50,43,42,834	1,14,25,80,878	31.66
Capital Work-in-Progress		37,58,96,235	70,10,72,154	(46.38)
Intangible Assets		2,09,71,811	2,58,11,460	(18.75)
Current Assets		3,69,72,69,682	3,17,91,72,694	16.30
Inventories	3	62,18,06,804	66,10,70,355	(5.94)
Accounts Receivables		1,66,25,668	1,82,64,397	(8.97)
Investments	4	1,80,82,42,146	1,30,93,03,094	38.11
Advances, Deposits & Prepayments		70,95,35,154	70,35,99,909	0.84
Cash and Cash Equivalents	5	54,10,59,910	48,69,34,939	11.12
Current Liabilities and Provisions		(2,15,37,60,882)	(1,97,72,32,044)	8.93
Short Term Loan		20,65,36,834	12,53,87,611	64.72
Interest Payable		1,54,578	1,29,80,465	(98.81)
Creditors for Goods		48,07,86,052	58,24,90,585	(17.46)
Creditors for Services		76,54,227	1,05,04,344	(27.13)
Accrued Expenses		12,65,49,803	7,49,94,240	68.75
Advance against Sales		15,96,75,702	15,88,48,686	0.52
Liabilities for Other Finance		7,27,08,797	9,79,58,208	(25.78)
Provision for Taxation		62,79,34,794	58,09,49,742	8.09
Dividend Payable		4,46,55,259	3,03,44,333	47.16
Deferred Liabilities		22,14,84,623	18,38,01,150	20.50
Long Term Loan-Current Portion		17,22,35,153	10,45,87,517	64.68
Lease Finance - Current Portion		3,33,85,060	1,43,85,163	132.08
Net Current Assets		1,54,35,08,800	1,20,19,40,650	28.42
		3,44,47,19,680	3,07,14,05,142	12.15
FINANCED BY				
Shareholders' Equity		3,01,08,58,764	2,52,23,97,546	19.36
Share Capital		1,58,68,16,560	1,17,54,19,680	35.00
Retained Earnings				
- As per Statement of Changes in Shareholders' Equity		1,42,40,42,204	1,34,69,77,866	5.72
Non-Current Liabilities				
Long Term Loan (Secured)		29,06,50,203	44,49,33,166	(34.68)
Lease Finance		6,22,43,767	3,45,86,904	79.96
Deferred Tax Liabilities		8,09,66,946	6,94,87,526	16.52
		3,44,47,19,680	3,07,14,05,142	12.15

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1ST JULY 2014 TO 31ST MARCH, 2015

		1st July 2014 To 31st March 2015	1st July 2013 To 31st March 2014	1st January 2015 To 31st March 2015	1st January 2014 To 31st March 2014
TURNOVER	6	6,54,36,00,203	5,96,92,82,564	2,35,38,57,789	1,93,66,30,771
Cost of Goods Sold	7	(4,57,24,98,536)	(4,29,09,66,077)	(1,64,47,33,580)	(1,34,58,86,340)
GROSS PROFIT		1,97,11,01,667	1,67,83,16,487	70,91,24,209	59,07,44,431
Operating Expenses:		(94,04,48,738)	(78,47,31,476)	(32,54,47,613)	(25,01,10,346)
Administrative Expenses		(17,06,05,096)	(14,43,17,730)	(5,38,43,529)	(4,92,72,674)
Selling Expenses		(76,98,43,642)	(64,04,13,746)	(27,16,04,084)	(20,08,37,672)
Profit from Operation		1,03,06,52,929	89,35,85,011	38,36,76,596	34,06,34,085
Finance cost		(7,61,50,781)	(6,44,80,228)	(2,71,49,263)	(2,44,74,826)
		95,45,02,148	82,91,04,783	35,65,27,333	31,61,59,259
Non Operating Income	8	14,48,40,535	10,42,61,868	2,83,23,666	2,60,50,181
Provision for loss on investment written back		-	5,04,800	-	-
		1,09,93,42,683	93,38,71,451	38,48,50,999	34,22,09,440
Contribution to W. P.P & W.F		(5,23,49,652)	(4,44,70,069)	(1,83,26,238)	(1,62,95,688)
PROFIT - BEFORE TAX		1,04,69,93,031	88,94,01,382	36,65,24,761	32,59,13,752
		(30,44,23,084)	(25,36,00,484)	(10,97,31,811)	(9,58,97,986)
Provision for Taxation		(29,29,43,664)	(24,45,97,900)	(10,61,29,412)	(9,27,69,973)
Deferred Tax (Expenses) / Income		(1,14,79,420)	(90,02,584)	(36,02,399)	(31,28,013)
NET PROFIT - AFTER TAX	TK.	74,25,69,947	63,58,00,898	25,67,92,950	23,00,15,766
Basic Earnings Per Share (Par value Tk.10/-)		4.68	4.01	1.62	1.45
Number of Shares used to Compute EPS	TK.	15,86,81,656	15,86,81,656	15,86,81,656	15,86,81,656

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1ST JULY 2014 TO 31ST MARCH 2015

	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 1st July 2013	78,36,13,120	94,81,09,525	1,73,17,22,645
Net Profit for the period from 1st July 2013 to 31st March 2014	-	63,58,00,898	63,58,00,898
Transferred to Dividend Payable Account	-	(7,83,61,312)	(7,83,61,312)
Bonus Shares issued - 1 Bonus Share against 2 Or.Shares of Tk.10/- each	39,18,06,560	(39,18,06,560)	-
Balance as on March 31, 2014	1,17,54,19,680	1,11,37,42,551	2,28,91,62,231
Balance as on 1st July 2014	1,17,54,19,680	1,34,69,77,866	2,52,23,97,546
Net Profit for the period from 1st July 2014 to 31st March 2015	-	74,25,69,947	74,25,69,947
Transferred to Dividend Payable Account	-	(23,50,83,936)	(23,50,83,936)
Short provision of Income Tax in respect of earlier year	-	(1,90,24,793)	(1,90,24,793)
Bonus Shares issued @35%	41,13,96,880	(41,13,96,880)	-
Balance as on March 31, 2015	1,58,68,16,560	1,42,40,42,204	3,01,08,58,764

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 01 JULY 2014 TO 31 MARCH 2015

	31.03.2015	31.03.2014	Changes(%)
Cash Flows from Operating Activities :			
Cash received from customers & others	6,54,69,44,748	5,96,13,51,233	9.82
Cash paid to suppliers & employees	(5,38,41,90,366)	(5,04,07,97,405)	6.81
Cash Generated from Operation	1,16,27,54,382	92,05,53,828	26.31
Bank charges	(12,77,952)	(11,10,876)	15.04
Income Tax paid	(27,85,73,007)	(24,76,81,728)	12.47
Net Cash flows from Operating Activities	88,29,03,423	67,17,61,224	31.43
Cash Flows from Investing Activities :			
Acquisition of Capital Assets	(18,05,87,046)	(35,44,54,748)	(49.05)
Proceeds from sale of investment in shares	-	41,73,638	(100.00)
Interest received	14,32,98,127	9,86,60,080	45.24
Investments	(49,89,39,052)	(45,33,23,045)	10.06
Net Cash Used in Investing Activities	(53,62,27,971)	(70,49,44,075)	(23.93)
Cash Flows from Financing Activities:			
Loans	(54,86,104)	20,49,61,634	(102.68)
Lease Finance	4,66,56,760	(63,77,902)	(831.54)
Liabilities for Other Finance	(2,52,49,411)	2,73,18,958	(192.42)
Dividend Paid	(22,07,73,010)	(7,14,66,405)	208.92
Interest paid	(8,76,98,716)	(6,34,02,702)	38.32
Net Cash Flows from Financing Activities	(29,25,50,481)	9,10,33,583	(421.37)
Increase/(Decrease) in Cash & Cash Equivalents	5,41,24,971	5,78,50,732	(6.44)
Cash & Cash Equivalents at Opening	48,69,34,939	13,51,68,749	260.24
Cash & Cash Equivalents at Closing	54,10,59,910	19,30,19,481	180.31

OLYMPIC INDUSTRIES LIMITED

Notes to the Accounts for the period from 01 July 2014 to 31 March 2015.

1. The accounting policies and methods of computation as were followed in the preparation of the financial statements for the period from 01 July 2014 to 31 March 2015 were consistent with those adopted for the year ended 30 June 2014.

	31-03-2015
	Taka
2. Non-current assets	
(i) Tangible assets	
Property, Plant & Equipment (including Capital work-in-progress)	
Book Value at 01 July 2014	1,84,36,53,032
Acquisition during the period	18,05,87,046
	<u>2,02,42,40,078</u>
Depreciation for the period	(14,40,01,009)
Book value at 31 March 2015	<u>1,88,02,39,069</u>
(ii) Intangible assets - Software (ERP)	
Book Value at 01 July 2014	2,58,11,460
Acquisition during the period	
	<u>2,58,11,460</u>
Amortization for the period	(48,39,649)
Book value at 31 March 2015	<u>2,09,71,811</u>
Total (i + ii)	Tk. <u>1,90,12,10,880</u>
3 Inventories	
Materials (including stores & spares)	46,44,50,412
Work-in-process	68,00,974
Finished goods	6,05,04,457
Materials-in-transit	9,00,50,961
	Tk. <u>62,18,06,804</u>
4. Investments	
Fixed Deposits with banks & other financial instituti (maturity of more than 3 months)	
Opening balance at 01 July 2014	1,30,93,03,094
Net investments during the period	49,89,39,052
	Tk. <u>1,80,82,42,146</u>
5. Cash & Cash Equivalents	
Cash in hand	29,71,388
Cash at banks in current, STD & FC accounts	29,76,77,108
Fixed deposits (maturity of 3 months or less period)	24,04,11,414
	Tk. <u>54,10,59,910</u>
6. Turnover	
Export sales	37,57,351
Domestic sales	6,53,98,42,852
	Tk. <u>6,54,36,00,203</u>
7. Cost of Goods Sold	
This is made up as follows :	
Work-in-process (Opening)	57,69,168
Materials consumed	3,92,49,55,385
Stores Consumed	6,06,57,781
Factory Overhead	41,43,86,078
Depreciation	14,40,01,009
Work-in-process (Closing)	(68,00,974)
Cost of Goods Manufactured	<u>4,54,29,68,447</u>
Finished Goods (Opening)	9,00,34,546
Finished Goods (Closing)	(6,05,04,457)
	Tk. <u>4,57,24,98,536</u>
8. Other Income	
Interest on Fixed Deposits	14,04,91,484
Interest on Short-Term-Deposits	28,06,643
Interest on balance due to related parties	6,63,608
Export promotion benefit (Cash incentive)	7,74,600
Others	1,04,200
	Tk. <u>14,48,40,535</u>

9. (i) The figures in the Financial statements have been rounded off to the nearest taka.
(ii) Wherever considered necessary, previous periods' figures have been re-arranged for comparison purposes.