

OLYMPIC INDUSTRIES LIMITED
BALANCE SHEET
AS AT 31ST MARCH, 2010

	31.03.2010	30.06.2009
NET ASSETS		
Non-current Assets	483,514,587	454,880,275
Property, Plant and Equipment (At cost less accumulated depreciation)	405,596,044	414,254,710
Capital Work in Progress	63,732,533	22,324,881
Deferred Expenses	14,186,010	18,300,684
Current Assets:	616,466,484	541,403,007
Inventories	154,773,378	197,078,067
Sundry Debtors	12,824,817	35,110,821
Advances, Deposits & Prepayments	150,182,533	148,283,690
Cash and Cash Equivalents	298,685,756	160,930,429
Current Liabilities and Provisions:	(527,964,196)	(490,101,413)
Loans	136,383,788	107,845,756
Interest Payable	-	28,464
Creditors for Goods	108,717,820	127,898,081
Creditors for Service	6,343,584	7,601,511
Accrued Expenses	32,294,939	50,594,199
Advance against sales	49,236,556	58,022,555
Liabilities for other Finance	33,681,960	23,993,744
Lease Finance - Current portion	28,206,802	23,406,567
Provision for taxation	119,764,548	78,515,241
Dividend Payable	13,334,199	12,195,295
Net Current Assets	88,502,288	51,301,594
Deferred Tax Liabilities	(15,929,369)	(13,341,858)
Deferred Liabilities	(55,781,162)	(46,779,106)
Tk	500,306,344	446,060,905

FINANCED BY:

Shareholders' Equity	450,592,983	354,371,670
Share Capital	232,181,700	193,484,800
Share Premium	56,929,150	95,626,050
Retained Earnings - As per Statement of Changes in Shareholders' Equity	161,482,133	65,260,820
Non-Current Liabilities		
Long Term Loan (Secured)		34,469,803
Lease Finance - Long term	49,713,361	57,219,432
Tk	500,306,344	446,060,905

OLYMPIC INDUSTRIES LIMITED
INCOME STATEMENT
FOR THE PERIOD FROM 1ST JULY 2009 TO 31ST MARCH 2010

Notes	31.03.2010 (9 months)	31.03.2009 (9 months)	1st Jan to 31st March 2010 (3 months)	1st Jan to 31st March 2009 (3 months)
TURNOVER	1,772,508,090	1,532,904,499	605,724,953	498,018,764
Cost of Goods Sold	1	(1,336,744,912)	(1,173,833,776)	(467,385,996)
GROSS PROFIT	435,763,178	359,070,723	138,338,957	140,667,211
Expenses	2	(275,171,315)	(249,295,880)	(91,645,889)
	160,591,863	109,774,843	46,693,068	59,244,757
Non Operating Income	6,785,079	4,450,203	2,499,267	2,026,026
	167,376,942	114,225,046	49,192,335	61,270,783
Contribution to W. P.P & W.F	(7,970,331)	(5,439,288)	(2,342,492)	(2,917,656)
NET PROFIT / (LOSS) - BEFORE TAX	159,406,611	108,785,758	46,849,843	58,353,127
Provision for Taxation	(41,249,307)	(25,720,036)	(12,025,618)	(11,981,470)
Deferred Tax Income /(Expenses)	(2,587,511)	(4,196,046)	(858,089)	(4,196,046)
	(43,836,818)	(29,916,082)	(12,883,707)	(16,177,516)
NET PROFIT / (LOSS) - AFTER TAX	Tk 115,569,793	78,869,676	33,966,136	42,175,611
Basic Earning Per Share (Par value Tk.100/-)	49.78	40.76	14.63	21.80
Number of Shares used to Compute EPS	Tk 2,321,817	1,934,848	2,321,817	1,934,848

STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2009 TO 31ST March 2010

	31.03.2010 (9 months)	31.03.2009 (9 months)
Cash Flows from Operating Activities :		
Cash received from customers & Others	1,786,008,115	1,544,397,822
Cash Paid to suppliers & employees	(1,533,241,130)	(1,399,124,637)
Cash Generated from Operation	252,766,985	145,273,185
Interest paid	(26,660,513)	(33,354,023)
Income Tax paid	(21,776,086)	(20,615,977)
Net Cash Generated from Operating Activities	204,330,386	91,303,185
Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(71,671,123)	(31,945,585)
Acquisition of net assets on amalgamation, net of cash	-	1,409,313
Interest received	5,178,490	3,355,192
Net Cash Used in Investing Activities	(66,492,633)	(27,181,080)
Cash Flows from Financing Activities:		
Loans	(5,931,771)	(23,371,091)
Current account with related parties	17,076,541	(3,092)
Lease Finance	(2,705,836)	15,291,484
Liabilities for other Finance	9,688,216	10,336,987
Dividend Paid	(18,209,576)	(3,003,424)
Net Cash Used in Financing Activities	(82,426)	(749,136)
Increase/(Decrease) in Cash & Cash Equivalents	137,755,327	63,372,969
Cash & Cash Equivalents at Opening	160,930,429	57,878,355
Cash & Cash Equivalents at Closing	Tk 298,685,756	121,251,324

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1ST JULY 2009 TO 31ST March 2010

		Share Capital	Share Premium	Retained Earnings	Total
Balance as on July 01, 2008		172,937,600	95,626,050	54,087,899	322,651,549
Share issued on amalgamation		20,547,200			20,547,200
Excess Value of liability over Assets on amalgamation		-	-	(80,244,352)	(80,244,352)
Net Profit for the Period from 1st July 2008 to 31st March 2009				78,869,676	78,869,676
Transferred to Dividend Payable A/C				(30,957,568)	(30,957,568)
Balance as on March 31, 2009	Tk.	193,484,800	95,626,050	21,755,655	310,866,505
Balance as on July 01, 2009		193,484,800	95,626,050	65,260,820	354,371,670
Bonus Share issued -1 Bonus against 5 Or.Shares of Tk.100/- ea:		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

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts
For The Period From 1st July 2009 To 31st March 2010

1. COST OF GOODS SOLD :TK. 1,336,744,912

This is made up as follows :

Particulars	31.03.2010
Work-in-process (Opening)	3,392,631
Material consumed	1,159,528,937
Stores Consumed	32,004,443
Factory Overhead	107,396,764
Depreciation	38,922,137
Work-in-process (Closing)	(3,619,165)
Cost of Goods Manufactured	1,337,625,747
Finished Goods (Opening)	9,389,528
Finished Goods (Closing)	(10,270,363)
Tk	1,336,744,912

2. Expenses Tk: 275,171,315

This is made up as follows :

Administrative Expenses	59,180,729
Selling & Distribution Expenses	189,358,537
Financial Expenses	26,632,049
Tk	275,171,315