

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

	Amount in Taka		Changes(%)
	31-12-2012	30-06-2012	
NET ASSETS			
Non-current Assets	1,404,306,721	1,201,849,350	16.85
Property, Plant and Equipment (At cost less accumulated depreciation)	962,967,839	679,504,604	41.72
Capital Work-in-Progress	437,838,882	522,344,746	(16.18)
Investment	1,400,806,721 Note - 1 Note - 2	1,201,849,350	16.55
	3,500,000	-	
Current Assets	1,721,891,282	1,389,386,956	23.93
Inventories	453,220,029	416,634,463	8.78
Accounts Receivables	29,316,236	25,539,737	14.79
Advances, Deposits & Prepayments	263,881,848	232,906,134	13.30
Cash and Cash Equivalents	975,473,169	714,306,622	36.56
Current Liabilities and Provisions	(1,273,431,910)	(1,037,540,875)	22.74
Loans	266,494,490	230,780,445	15.48
Lease Finance - Current Portion	12,380,363	14,692,934	(15.74)
Interest Payable	958,223	2,295,592	(58.26)
Creditors for Goods	394,575,195	335,474,164	17.62
Creditors for Services	4,262,179	4,952,749	(13.94)
Accrued Expenses	60,254,811	48,253,712	24.87
Advance against Sales	78,593,819	92,773,180	(15.28)
Liabilities for Other Finance	70,819,393	73,619,958	(3.80)
Provision for Taxation	314,545,077	216,304,040	45.42
Dividend Payable	70,548,360	18,394,101	283.54
Net Current Assets	448,459,372	351,846,081	27.46
Deferred Tax Liabilities	(36,339,405)	(28,891,260)	25.78
Deferred Liabilities	(108,492,391)	(99,269,292)	9.29
	<u>1,707,934,297</u>	<u>1,425,534,879</u>	19.81
FINANCED BY			
Shareholders' Equity	1,402,517,327	1,168,606,460	20.02
Share Capital	522,408,750	522,408,750	
Bonus Shares to be issued	261,204,370	-	
Retained Earnings	618,904,207	646,197,710	(4.22)
- As per Statement of Changes in Shareholders' Equity			
Non-Current Liabilities			
Long Term Loan (Secured)	251,671,386	227,303,959	10.72
Lease Finance - Long Term	53,745,584	29,624,460	81.42
	<u>1,707,934,297</u>	<u>1,425,534,879</u>	19.81

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31ST DECEMBER, 2012

Notes	31.12.2012	31.12.2011	2nd Qtr. 2012	2nd Qtr. 2011
TURNOVER	3,494,615,893	2,775,502,819	1,905,291,234	1,512,733,600
Cost of Goods Sold	3 (2,645,671,631)	(2,165,736,693)	(1,472,444,213)	(1,201,614,600)
GROSS PROFIT	848,944,262	609,766,126	432,847,021	311,119,000
Expenses	4 (480,129,598)	(392,146,967)	(248,930,447)	(196,154,550)
	368,814,664	217,619,159	183,916,574	114,964,450
Non Operating Income	42,618,306	26,449,685	31,894,683	21,558,668
	411,432,970	244,068,844	215,811,257	136,523,118
Contribution to W. P.P & W.F	(19,592,046)	(11,622,326)	(10,276,727)	(6,501,101)
PROFIT - BEFORE TAX	391,840,924	232,446,518	205,534,530	130,022,017
Provision for Taxation	(98,241,037)	(64,192,703)	(48,688,266)	(36,025,965)
Deferred Tax (Expenses) / Income	(7,448,145)	(1,779,355)	(7,833,729)	(1,779,355)
	(105,689,182)	(65,972,058)	(56,521,995)	(37,805,320)
NET PROFIT - AFTER TAX	TK. 286,151,742	166,474,460	149,012,535	92,216,697
Basic Earnings Per Share (Par value Tk.10/-)	3.65	2.12	1.90	1.18
Number of Shares used to Compute EPS -including bonus shares to be issued.	78,361,312	78,361,312	78,361,312	78,361,312

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31ST DECEMBER 2012

	31.12.2012	31.12.2011	Changes(%)
Cash Flows from Operating Activities :			
Cash received from customers	3,476,660,033	2,726,591,233	27.51
Cash Paid to suppliers & employees	(2,930,026,198)	(2,405,599,879)	21.80
Cash Generated from Operation	546,633,835	320,991,354	70.30
Interest paid	(48,044,847)	(38,097,279)	26.11
Income Tax paid	(100,055,332)	(39,969,320)	150.33
Net Cash flows from Operating Activities	398,533,656	242,924,755	64.06
Cash Flows from Investing Activities :			
Acquisition of Capital Assets	(254,211,270)	(136,716,636)	85.94
Interest received	41,341,317	26,392,684	56.64
Investment	(3,500,000)	-	0
Net Cash Used in Investing Activities	(216,369,953)	(110,323,952)	96.12
Cash Flows from Financing Activities:			
Loans	60,081,472	21,110,867	184.60
Lease Finance	21,808,553	(5,705,516)	(482.24)
Liabilities for Other Finance	(2,800,565)	10,591,774	(126.44)
Dividend Paid	(86,616)	(4,004,001)	(97.84)
Net Cash Flows from Financing Activities	79,002,844	21,993,124	259.22
Increase/(Decrease) in Cash & Cash Equivalents	261,166,547	154,593,927	68.94
Cash & Cash Equivalents at Opening	714,306,622	526,979,059	35.55
Cash & Cash Equivalents at Closing	TK. 975,473,169	681,572,986	43.12

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE HALF YEAR ENDED 31ST DECEMBER 2012

	Amount in Taka			Total
	Share Capital	Retained Earnings	Bonus Shares to be Issued	
Balance as on 01 July 2011	348,272,500	395,136,456		743,408,956
Net Profit for the half year ended 31st December 2011	-	166,474,460		166,474,460
Transferred to Dividend Payable Account	-	(34,827,250)		(34,827,250)
Bonus Shares to be issued - 1 Bonus against 2 Or.Shares of Tk.10/- each	-	(174,136,250)	174,136,250	-
Balance as on December 31, 2011	348,272,500	352,647,416	174,136,250	875,056,166
Balance as on 01 July 2012	522,408,750	646,197,710		1,168,606,460
Net Profit for the half year ended 31st December 2012	-	286,151,742		286,151,742
Transferred to Dividend Payable Account	-	(52,240,875)		(52,240,875)
Bonus Shares to be issued - 1 Bonus Share against 2 Or.Shares of Tk.10/- each	-	(261,204,370)	261,204,370	-
Balance as on December 31, 2012	522,408,750	618,904,207	261,204,370	1,402,517,327

OLYMPIC INDUSTRIES LIMITED

**Notes to the Accounts for the
Half Year ended 31st December 2012**

	31-12-2012
	<u>Taka</u>
1. PROPERTY, PLANT & EQUIPMENT (including Capital Work-in-progress)	
Book Value at 1st July 2012	1,201,849,350
Acquisition during the period	254,211,270
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Less : Depreciation for the period	1,456,060,620
	(55,253,899)
Book value at 31st December 2012	<hr/> Tk. 1,400,806,721 <hr/>
2. Investement - Tk.35,00,000	
This represents investment in the shares of Generation Next Fashions Ltd.	
3. COST OF GOODS SOLD	
This is made up as follows :	
Work-in-process (Opening)	5,558,983
Materials consumed	2,387,178,047
Stores Consumed	40,057,639
Factory Overhead	176,757,242
Depreciation	55,253,899
Work-in-process (Closing)	(6,893,267)
Cost of Goods Manufactured	<hr/> 2,657,912,543
Finished Goods (Opening)	31,842,058
Finished Goods (Closing)	(44,082,970)
	<hr/> Tk 2,645,671,631 <hr/>
4. Expenses	
This is made up as follows :	
Administrative Expenses	79,405,047
Selling & Distribution Expenses	354,017,073
Financial Expenses	46,707,478
	<hr/> Tk 480,129,598 <hr/>