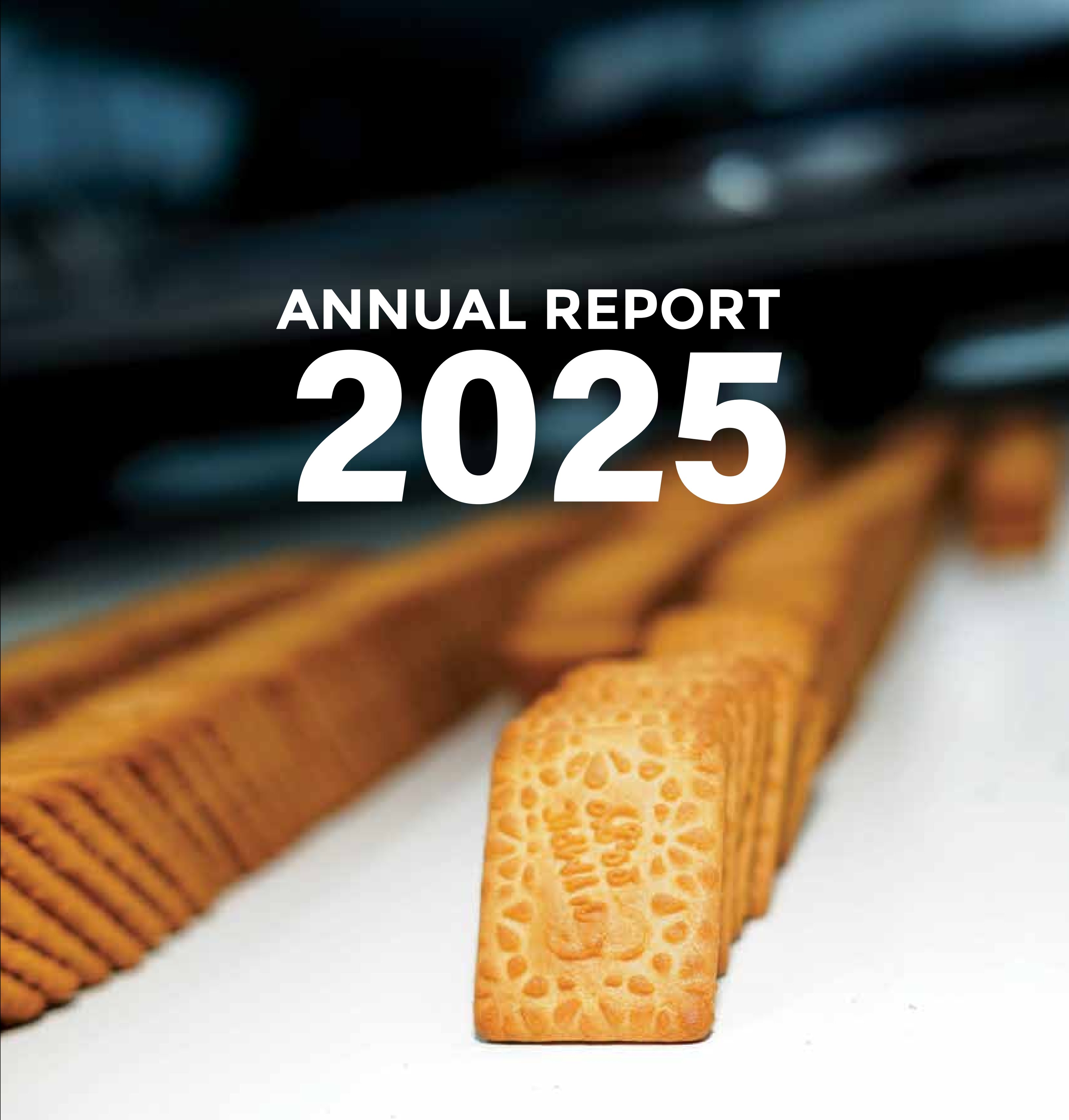
ANNUAL REPORT 2025



OLYMPIC INDUSTRIES PLC.

ANNUAL REPORT
2025

OLYMPIC INDUSTRIES PLC.

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MISSION, BRAND VALUES & ORGANIZATIONAL STRUCTURE

MISSION STATEMENT

At Olympic, we believe that being a good business means contributing to the well-being of our workers, our customers, our community, and our planet. We want to add value by making good products which nourish people, all the while creating jobs and contributing to the Bangladesh economy.

We aspire to

- Maintain our leadership position in the biscuit industry by producing the best quality products for our consumers that are unique, innovative and delicious
- Protect the interest of our shareholders through fiscal prudence
- Be an employer of choice while developing future leaders for our organization and the country
- Be stewards of social responsibility in Bangladesh through our initiatives

We believe that quality and integrity is the recipe of our success. Now the leader in the biscuit market, we were only able to get to where we are today by staying true to our core values and by developing new quality products we believe our customers will love.

VALUES

QUALITY

We are dedicated to making products that are healthy, safe and hygienic.

INTEGRITY

We believe that the best way to succeed is by staying true to our core values.

COMMITMENT

We work hard, and we work with passion.

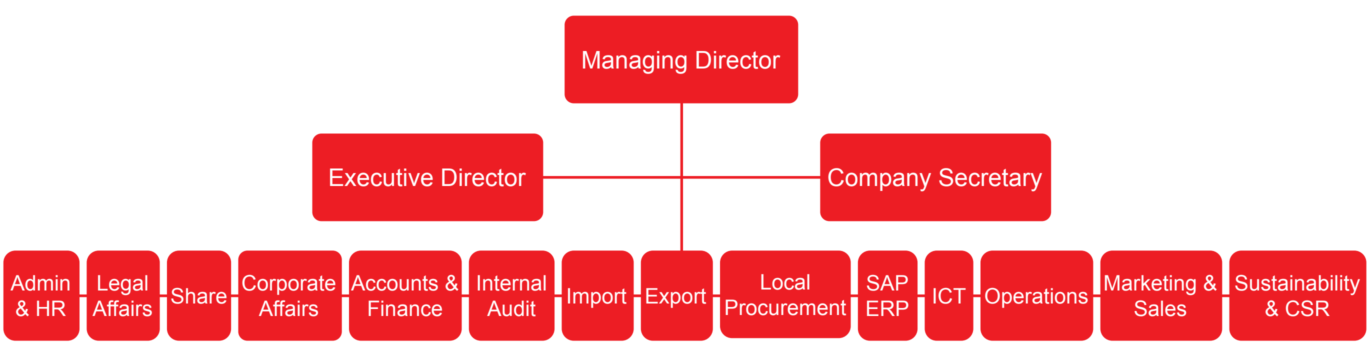
PROFESSIONALISM

We are always learning and adapting, as we are keen to follow best practices.

VISION

Sustainability, innovation, and strategic planning play key roles in our business processes. The future is here, and we want to be part of it.

ORGANIZATIONAL STRUCTURE



MILESTONES

July 2025
Name changed to Olympic Industries PLC.

February 2022
Commencement of eleventh biscuit line

March 2020
Executed agreement to purchase 28,291 sqft of commercial space for head office at Trade Intercontinental building

December 2019
Commencement of tenth biscuit line

May 2018
Commencement of noodles and carton lines and increased bakery capacity

May 2017
Commencement of ninth biscuit (cookies) line

November 2016
Commencement of eighth biscuit line

October 2014
Commencement of sixth and seventh biscuit lines

February 2014
Received ISO 22000 Certification

August 2012
Commencement of fifth biscuit line

September 2010
Commencement of fourth biscuit line

August 2008
Amalgamation of Tripti Industries Limited with Olympic Industries Limited

July 2008
Commencement of third biscuit line

July 2003
Commencement of second biscuit line

December 1996
Commencement of biscuit and confectionery production

September 1996
Listing on Chittagong Stock Exchange Limited

June 1996
Name changed to Olympic Industries Limited

June 1984
Listing on Dhaka Stock Exchange Limited

June 1979
Incorporation as Bengal Carbide Limited

AWARDS & ACHIEVEMENTS

August 2025	Awards for Go - Live of Rise with SAP S/4HANA.
November 2024	■ Gold, Agro & Food Processing Category, ICMAB Best Corporate Award 2023 ■ AAA Long Term, ST-1 Short Term, with Stable Outlook rating maintained by National Credit Ratings Limited
October 2024	Silver. Food & Allied Category, ICSB National Award for Corporate Governance Excellence 2023
December 2023	Tax Card Award from NBR for paying Third Highest Tax in food and Allied category in FY 2022—2023
December 2023	Award form NBR for paying Highest VAT in Production Sector at National Level in FY 2021-2022
November 2023	Gold, Agro & Food Processing Category, ICMAB Best Corporate Award 2022
October 2023	Bronze. Food & Allied Category, ICSB National Award for Corporate Governance Excellence 2022
April 2023	CIP Award in Large Industry (Production) Sector, 2021 from Ministry of Industries
March 2023	FBCCI Business Excellence Award for the year 2023
December 2022	■ Gold, Agro & Food Processing Category, ICMAB Best Corporate Award 2021 ■ Award from NBR for paying Highest VAT in Production Sector at National Level in FY 2020-2021 ■ Bronze, Food & Allied Category, ICSB National Award for Corporate Governance Excellence 2021 ■ AAA Long Term, ST-1 Short Term, with Stable Outlook rating maintained by National Credit Ratings Limited
June 2022	AAA Long Term, ST-1 Short Term, with Stable Outlook upgraded rating by National Credit Ratings Limited
December 2021	■ Gold, Agro & Food Processing Category, ICMAB Best Corporate Award 2020 ■ Bronze. Food & Allied Category, ICSB National Award for Corporate Governance Excellence 2020
November 2021	Tax Card Award from NBR for paying Second Highest Tax in Food & Allied Category in FY 2020-2021
September 2021	Special Honour from NBR Large Taxpayers Unit, Dhaka for Manufacturing Sector in FY 2020-2021

June 2021	AA+ Long Term, ST-1 Short Term, with Stable Outlook rating by National Credit Ratings Limited
February 2021	■ Tax Card Award from NBR for paying Highest Tax in Food & Allied Category in FY 2019-2020 ■ Silver, Agro & Food Processing Category, ICMAB Best Corporate Award 2019
December 2020	President's Award for Industrial Development 2018 in Large Scale Industrial Category.
December 2019	Award from NBR for paying Highest VAT in Production Sector at Narayangonj District in FY2017-2018
November 2019	Award from NBR for paying Second Highest Income Tax on National Level in Food and Allied Category for FY 2018-2019.
July 2019	National Productivity and Quality Excellence Award 2018 from National Productivity Organization, Ministry of Industries.
June 2019	President's Award for Industrial Development 2017 in Large Scale Industrial Category.
December 2018	Silver, Misc Category, ICMAB Best Corporate Award 2017
November 2018	■ Award from NBR for paying Second Highest Income Tax in Food and Allied Category in FY 2017-2018. ■ Silver, Food & Allied Category, ICSB National Award for Corporate Governance 2017
December 2017	Award from NBR for paying Highest VAT in Production Sector at Narayanganj District in FY 2015-2016.
November 2017	Award from NBR for paying Second Highest Income Tax in Food and Allied Category in FY 2016-2017.
February 2017	CIP Award in Large Industry (Production) Sector, 2015 from Ministry of Industries
November 2016	■ Award from NBR for paying Second Highest Income Tax in Food and Allied Category in FY 2015-2016. ■ Best Brand Award, Bangladesh 2016 from CCC&I.
July 2015	Award from NBR for paying Highest VAT in Production Sector at Narayanganj District in FY 2013-2014.
November 2013	Award from Narayanganj Rural Electrification Board for being the Best Industrial Customer, 2013.
February 2013	Award from Narayanganj Rural Electrification Board for paying Regular Highest Electricity Bills.
July 2012	Award from NBR for paying Highest VAT in Production Sector at National Level in FY 2010-2011

CORPORATE INFORMATION

NAME OF COMPANY
Olympic Industries PLC.
(Formerly Bengal Carbide Limited)

INCORPORATION NO. & DATE
C-7096/826 of 1978-1979 dated 26 June 1979

LEGAL STATUS
Public Limited Company

NATURE OF BUSINESS
Manufacture, marketing, distribution and sale of quality biscuits, confectionery, bakery & snacks products and dry cell batteries as well as corrugated cartons and plastic trays for internal consumption.

REGISTERED OFFICE
Lolati, Union Parishad Kanchpur
P.S. & Upazilla Sonargaon, District Narayanganj

CORPORATE OFFICE
Amin Court, 6th Floor
62-63, Motijheel C/A
Dhaka-1000, Bangladesh
t: +880-9606565228
+880-2223385228
f: +880-2223387485
secretariat2@olympicbd.com
info@olympicbd.com
www.olympicbd.com

FACTORIES
Biscuit, Confectionery & Bakery
Madanpur, Keodhala, Bondar, Narayanganj
Lolati, Kanchpur, Sonargaon, Narayanganj

Noodles, Snacks, Corrugated Carton & Battery
Kutubpur, Kanchpur, Bondar, Narayanganj

LISTINGS
Dhaka Stock Exchange Limited: 09 June 1984
Chittagong Stock Exchange Limited: 19 September 1996

MEMBERSHIPS
Chambers of Commerce and Industry
Metropolitan Chamber of Commerce and Industry
The Dhaka Chamber of Commerce & Industry
Bangladesh-Malaysia Chamber of Commerce and Industry
India-Bangladesh Chamber of Commerce and Industry

Associations
Bangladesh Association of Publicly Listed Companies
Bangladesh Auto Biscuits and Bread Manufacturers Association
Bangladesh Agro-Processors Association

CAPITAL STRUCTURE
Authorized Capital	– Tk. 2,000,000,000
Paid-Up Capital	– Tk. 1,999,388,860

SHARE STRUCTURE
Number of Issued & Paid-up Shares	– 199,938,886
Face Value	– Tk. 10.00 (Effective 4 December 2011)
Number of Shareholders	– 11,667 (Shareholders' range and holdings % are provided in note 12.00 (d) of financial statements)
Start of Demat Trading	– 15 June 2004

SHAREHOLDING PATTERN
Directors and Sponsors	– 64,746,448 shares (32.38%)
Institutions	– 41,519,747 shares (20.77%)
Foreign Investors	– 68,398,945 shares (34.21%)
General Public	– 25,273,746 shares (12.64%)
Total	**– 199,938,886 shares (100%)**

STATUTORY AUDITORS
M/s. Shafiq Basak & Co., Chartered Accountants
House – 42 (1st Floor), Road-1, Block-A, Niketan, Gulshan-1, Dhaka-1212, Bangladesh

CORPORATE GOVERNANCE COMPLIANCE AUDITORS
Huda & Co., Chartered Accountants
House 51, Road 13, Sector-13, Uttara Model Town, Dhaka

INDEPENDENT SCRUTINIZER
M/s. Haruner Rashid & Associates,
Chartered Secretaries & Management Consultants
222/1, Tejkunipara, Bijoy Saroni-Tejgaon Link Road, Tejgaon, Dhaka-1215, Bangladesh.

MAIN BANKERS
Agrani Bank PLC, Amin Court Corporate Branch, Dhaka
United Commercial Bank PLC, Principal Branch, Dhaka
The City Bank PLC, Head Office, Dhaka
Habib Bank Limited, Motijheel Branch, Dhaka
Jamuna Bank PLC, Foreign Exchange Branch, Dhaka

CREDIT RATINGS
National Credit Ratings Limited (NCR) has assigned the following Surveillance Entity Rating to Olympic Industries PLC. based on the audited financial statements of the company up to 30 June 2024.

Long Term	: AAA (Triple A)
Short Term	: ST-1
Outlook	: Stable

Rating Explanation	AAA	Investment Grade. Excellent Quality, offering highest safety for timely servicing of financial obligation. Such Institutions carry minimum risk.
	ST-1	Strongest Capacity for timely payment of financial commitments and carry lowest credit risk.

OUR PEOPLE

BOARD OF DIRECTORS

Aziz Mohammad Bhai

Chairman

Mr. Aziz Mohammad Bhai has been serving as Chairman of Olympic Industries PLC. since July 23, 2023. A charismatic and accomplished industrial entrepreneur, Mr. Bhai has played a significant role in shaping the business landscape of Bangladesh. With over three decades of experience managing a leading steel producer, he has also been an innovator in the local pharmaceutical manufacturing industry. His visionary leadership and entrepreneurial spirit have earned him recognition as a successful innovator across multiple sectors, demonstrating his broad influence across industries. A lifetime member of the SAARC Chamber of Commerce, he is committed to fostering regional economic cooperation and trade development. An alumnus of the University of Dhaka, Mr. Bhai combines a strong academic grounding with decades of hands-on business experience.

Nurjehan Hudda

Managing Director

Mrs. Nurjehan Hudda has been appointed as Managing Director of Olympic Industries PLC. on October 19, 2023. She completed her O' Levels at St. Francis Xavier High School, did her graduation from Holy Cross College and completed her Masters in English at University of Dhaka in 1968. She was engaged in providing education in Uganda and was In-charge of Administration and Management in a very reputed organization in Australia for over a decade. She also works closely with the Aga Khan National Council for Bangladesh. She is the Chairperson of Manticore Technology Limited and a Director of Ambee Pharmaceuticals PLC..

Sakina Miraly

Director

Mrs. Sakina Miraly has been appointed as Director of Olympic Industries PLC. on October 27, 2022. She completed her O' Levels at St. Francis Xavier High School and A-Level via private coaching in London. She has also completed vocational training at St. Godric's College in London. She established the first English Ladies Lifestyle Magazine Adam and Eve in 1993. She is also a founder-sponsor of Olympic Industries PLC. and a Director of Ambee Pharmaceutical Limited. She is a member of various Women's business organizations including the Women Entrepreneur association of Bangladesh and the SAARC Chamber Women Entrepreneur Council in Bangladesh.

Munir Mubarak Ali
Director

Mr. Ali, educated at Indiana University in the United States, has been involved in the development of the company's biscuit and confectionery businesses. He is the founder and Managing Director of Asia Commodity Limited and a Director of Interglobe Aviation (BD) Limited.

El Edross Hudda
Director

Mr. El Edross Hudda has been appointed as Director of Olympic Industries PLC. on April 09, 2024. He completed his undergraduate degree in Business Management from Boston University, Massachusetts, USA. Upon returning to Bangladesh, Mr. Hudda joined Olympic Industries PLC. as a trainee. Initially, he focused on understanding the intricacies of the distribution network and the logistics necessary to ensure that in the future Olympics' products will be accessible to every individual across Bangladesh. Later he moved into operations working at the manufacturing units of the biscuit division.

Ahad Mohammad Bhai
Director

Mr. Ahad Mohammad Bhai has been appointed as Director of Olympic Industries PLC. on June 25, 2023. He completed his studies in Media and Economics at UBC in Vancouver, Canada, after which he moved back to Bangladesh. He invested in several ventures across media, technology among other sectors, and founded Bongo, which was Bangladesh's first digital media company. Bongo has since gone on to launch Bangladesh's first and currently largest streaming platform, Bongobd.com, which Ahad continues to manage.

Asar Aziz M Bhai
Nominee Director

Mr. Asar Aziz M Bhai has been appointed as Nominee Director of Olympic Industries PLC. on June 25, 2023. Asar Bhai is a serial entrepreneur with a background in food science and nutrition. With multiple businesses in the agricultural, retail, and manufacturing industry, he is always looking for ways to innovate and improve services and products. He has dedicated the last half of a decade to producing nutritionally improved fish for both local and import purposes. Focused on operational fitness Asar Bhai has helped develop several businesses and their export operations ranging from pharmaceuticals, agro, jute, and energy. With expertise in acquiring and expanding the export market.

Osman Haidar
Independent Director

Mr. Osman Haidar, B.Sc (Hons.) in Computing and Information System and an MBA in Finance from North South University, Bangladesh has been appointed as an Independent Director of Olympic Industries PLC. effective from November 22, 2022. As Chairman, Managing Director and Director of a number of technology related companies, Mr. Haidar has completed many major projects of NBR, BSEC, DSE, Banks, Bangladesh Post Office etc.

Rokeya Quader
Independent Director

Mrs. Rokeya Quader has been appointed as an Independent Director of Olympic Industries PLC. for 3 years for the 2nd term with effect from October 27, 2024. Mrs. Quader received her LLM from Dhaka University in 1984. She is a member of the Bangladesh Bar Council and Bangladesh Law Association and is an honorary member of the Bangladesh Human Rights Commission. Ms. Quader has been the Chairman of the Desh Group of Companies since 1998.

AUDIT COMMITTEE

Osman Haidar
Independent Director & Chairman

El Edross Hudda
Director & Member

Rokeya Quader
Independent Director & Member

NOMINATION AND REMUNERATION COMMITTEE

Rokeya Quader
Independent Director & Chairperson

Munir Mubarak Ali
Director & Member

Osman Haidar
Independent Director & Member

MANAGEMENT

Samad Miraly
Executive Director

Satya Ranjan Mondal
Chief Financial Officer

Mintu Kumar Das
Company Secretary

Mazharul Hasan Khan
Legal

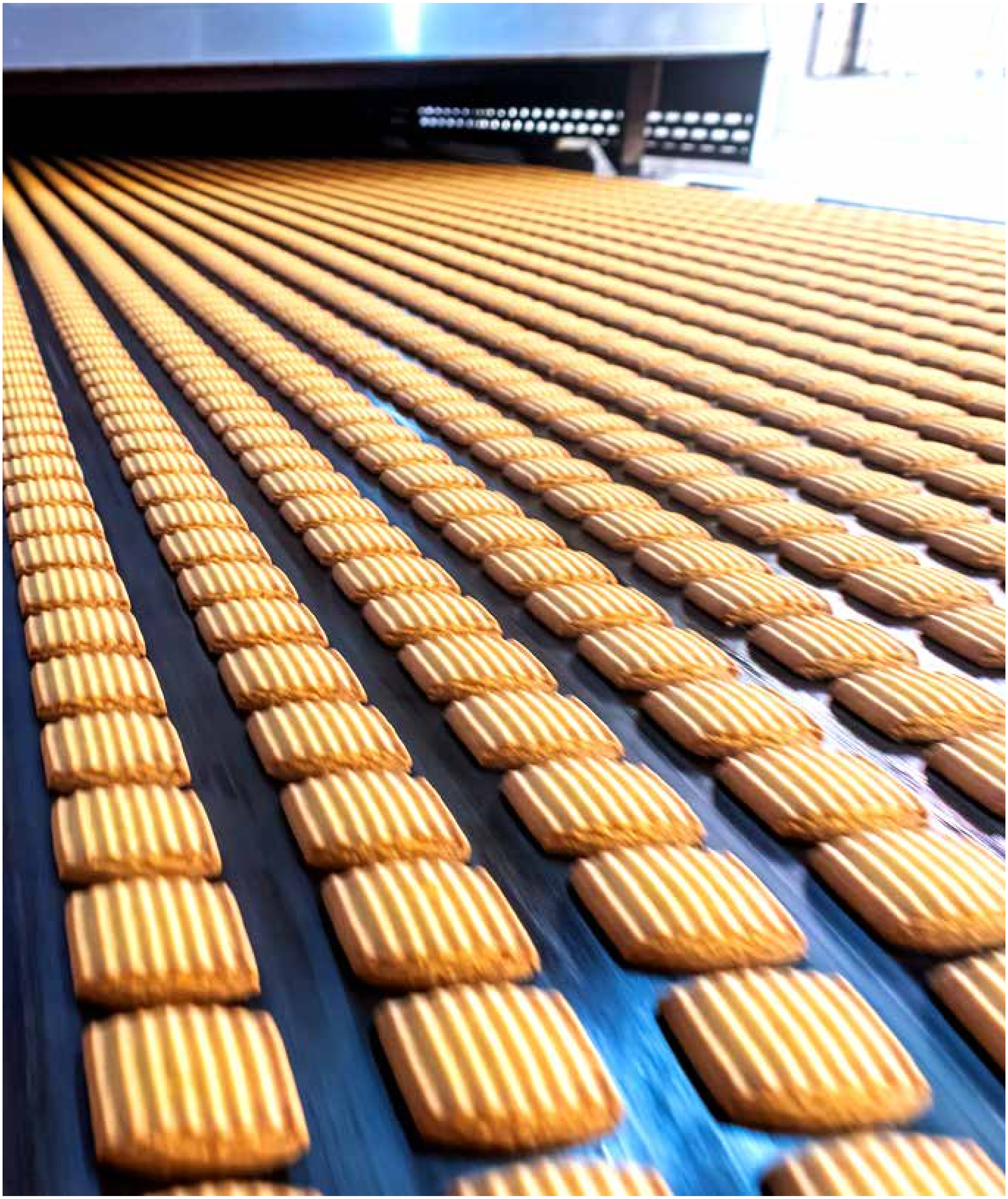
Imdadul Haque
Sales

Mahbubul Ameen
Marketing

Enamul Kabir Miah
Internal Audit

Md. Shamsul Alam
Enterprise Resource Planning

OUR MANUFACTURING CAPABILITIES



KEY OPERATING & FINANCIAL DATA

Condition 1(5)(xix) of BSEC's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 on Corporate Governance Code.

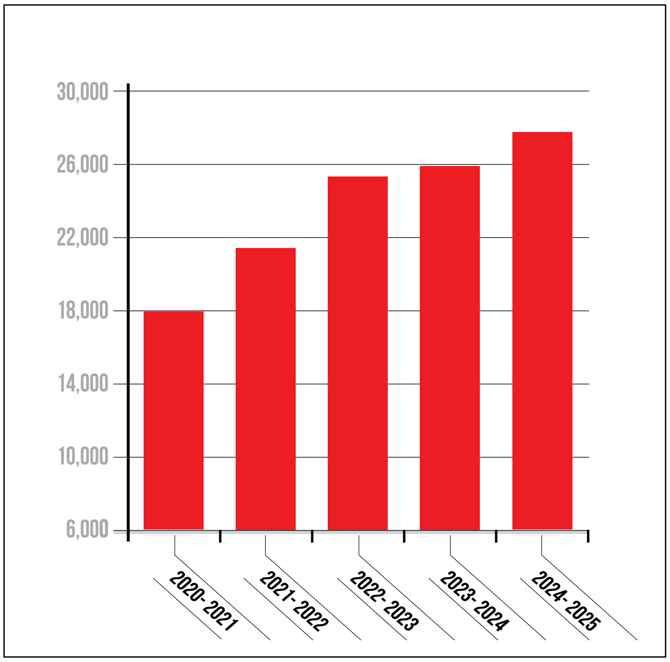
Year Year ended on	2024-2025 30 June 2025	2023-2024 30 June 2024	2022-2023 30 June 2023	2021-2022 30 June 2022	2020-2021 30 June 2021
FINANCIAL POSITION					
Non-Current Assets	6,425,047,973	6,150,975,840	5,831,224,247	5,313,957,824	4,887,130,332
Currents Assets	9,753,030,341	7,870,347,347	8,248,888,978	9,113,003,070	9,527,492,161
Total Assets	**16,178,078,314**	**14,021,323,187**	**14,080,113,225**	**14,426,960,894**	**14,414,622,493**
Long-Term Liabilities	12,158,051	40,456,184	450,011,285	446,480,327	527,681,585
Current Liabilities & Provisions	3,699,765,157	3,325,199,625	3,608,857,121	4,615,747,884	4,647,691,502
Total Liabilities	**3,711,923,208**	**3,365,655,809**	**4,058,868,406**	**5,062,228,211**	**5,175,373,087**
Shareholders' Equity	12,466,155,106	10,655,667,378	10,021,244,819	9,364,732,683	9,239,249,406
Total Equity & Liabilities	**16,178,078,314**	**14,021,323,187**	**14,080,113,225**	**14,426,960,894**	**14,414,622,493**
Capital Employed	12,478,313,157	10,696,123,562	10,471,256,104	9,811,213,010	9,766,930,991
Return on Capital Employed	22.66%	23.10%	22.35%	17.53%	28.74%
Current Ratio	2.64:1	2.37:1	2.29:1	1.97:1	2.05:1
OPERATING RESULTS					
Revenue (Turnover)	27,721,064,879	25,928,815,845	25,785,247,628	21,438,817,722	18,032,599,144
Gross Profit	6,635,026,187	6,170,738,834	6,127,187,429	4,920,364,744	5,281,117,643
Gross Profit Ratio (%)	23.93%	23.80%	23.76%	22.95%	29.29%
Operating Profit	2,310,947,403	2,306,300,904	2,205,870,749	1,553,129,905	2,551,299,107
Operating Profit Ratio (%)	8.34%	8.90%	8.55%	7.24%	14.15%
Net Profit Before Tax (NPBT)	2,689,949,730	2,348,138,746	2,185,323,690	1,604,487,704	2,689,882,176
NPBT to Turnover (%)	9.70%	9.06%	8.48%	7.48%	14.92%
Net Profit After Tax (NPAT)	2,010,426,614	1,834,055,875	1,556,237,123	1,205,153,261	2,037,363,202
Net Profit Ratio (%)	7.25%	7.07%	6.04%	5.62%	11.30%
Earnings per Share (Tk.10.00 per value)	10.06	9.17	7.78	6.03	10.19
No. of Shares Used in Computing EPS	199,938,886	199,938,886	199,938,886	199,938,886	199,938,886
Earnings Before Depreciation and Tax (EBDT)	3,164,540,892	2,867,564,776	2,652,959,439	2,051,774,207	3,115,470,592
EBDT Ratio (%) (EBDT ÷ Revenue x 100)	11.42%	11.06%	10.29%	9.57%	17.28%
Earnings Before Depreciation, Tax and Amortization (EBDTA)	3,184,567,647	2,887,728,480	2,672,953,789	2,071,337,159	3,135,033,544
EBDTA Ratio (%) (EBDTA ÷ Revenue x 100)	11.49%	11.14%	10.37%	9.66%	17.39%

Year Year ended on	2024-2025 30 June 2025	2023-2024 30 June 2024	2022-2023 30 June 2023	2021-2022 30 June 2022	2020-2021 30 June 2021
Earnings Before Depreciation, Tax, Amortization and Interest (EBDTAI)	3,237,008,409	3,010,651,035	2,827,823,286	2,186,862,813	3,252,263,248
EBDTAI Ratio (%) (EBDTAI ÷ Revenue x 100)	11.68%	11.61%	10.97%	10.20%	18.04%
Earnings Before Interest, Depreciation and Tax (EBIDT)	3,216,981,654	2,990,487,331	2,807,828,936	2,167,299,861	3,232,700,296
EBIDT Ratio (%) (EBIDT ÷ Revenue x 100)	11.60%	11.53%	10.89%	10.11%	17.93%
Earnings Before Interest and Tax (EBIT)	2,742,390,492	2,471,061,301	2,340,193,187	1,720,013,358	2,807,111,880
EBIT Ratio (%) (EBIT ÷ Revenue x 100)	9.89%	9.53%	9.08%	8.02%	15.57%
DISTRIBUTION OF PROFIT					
Cash Dividend Paid/ Recommended	30%	10%	60%	45%	54%
No. of Shares issued and paid-up	199,938,886	199,938,886	199,938,886	199,938,886	199,938,886
Total Dividend Payable / Paid	599,816,658	199,938,886	1,199,633,316	899,724,987	1,079,669,984
Pay Out Ratio (Total Dividend ÷ Net Profit After Tax x 100)	29.83%	10.90%	77.12	74.66%	52.99%
Dividend Yield	2.03%	0.77%	3.90%	3.63%	3.17%
CONTRIBUTION TO THE NATIONAL EXCHEQUER					
VAT, AIT, Customs Duty etc.	4,673,490,195	3,683,823,297	3,311,539,454	3,280,224,391	2,948,179,344
CAPITALIZATION					
Authorized Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Paid-Up Capital	1,999,388,860	1,999,388,860	1,999,388,860	1,999,388,860	1,999,388,860
SHARE INFORMATION					
Face Value per Share (Tk.)	10.00	10.00	10.00	10.00	10.00
No. of Authorized Shares	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
No. of Shares Subscribed and Paid-Up	199,938,886	199,938,886	199,938,886	199,938,886	199,938,886
Shareholders' Equity per Share	62.35	53.29	50.12	46.84	46.21
Closing Price per Share (Tk.10.00 par value) Dhaka Stock Exchange PLC	153.50	132.40	153.60	124.10	170.00
Chittagong Stock Exchange PLC	142.50	129.00	153.80	124.00	171.10
No. of Shareholders	11,667	13,449	15,420	17,745	11,248
Date of AGM	Dec 11, 2025	Dec 12, 2024	Dec 21,2023	Dec 26,2022	Dec 26,2021
No. of Board Members	7+2 Indep Dir (Including 1 Female Independent Director).	7+2 Indep Dir	7+2 Indep Dir	6+2 Indep Dir	4+2 Indep Dir

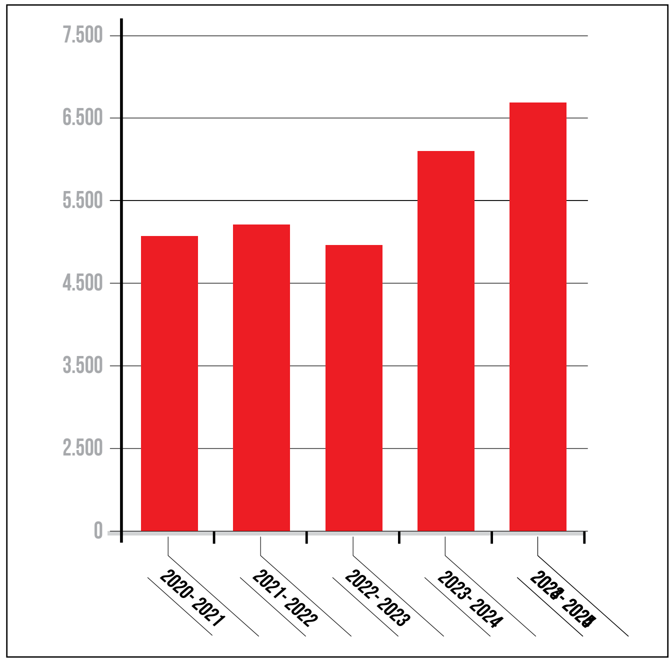
KEY PERFORMANCE INDICATORS

TAKA, MILLIONS

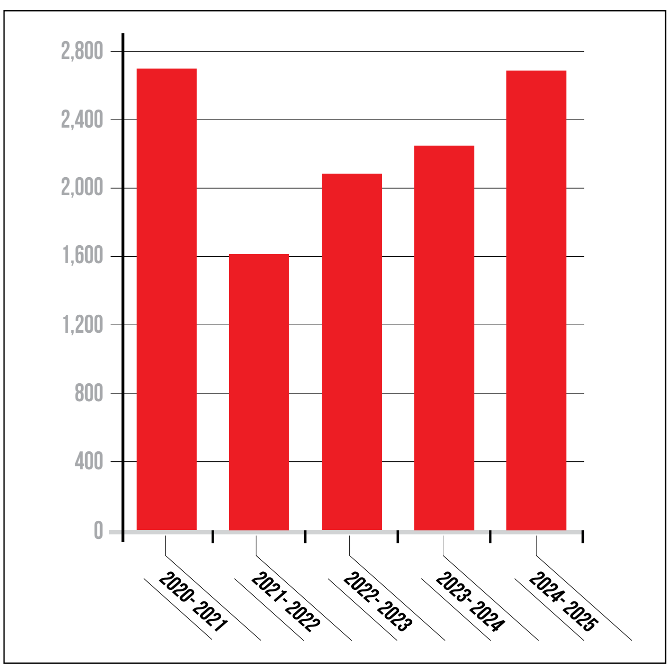
SALES



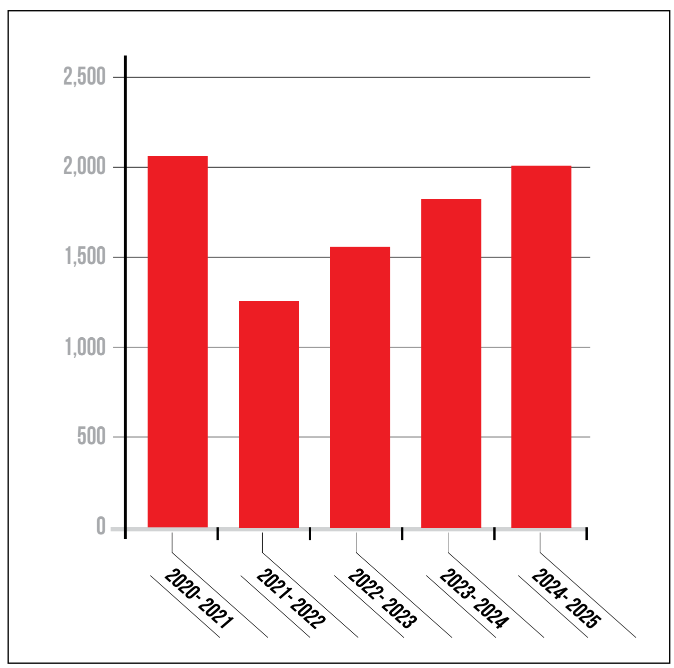
GROSS PROFIT



PROFIT BEFORE TAX



PROFIT AFTER TAX



LETTER OF TRANSMITTAL

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

19 November 2025

Esteemed Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Registrar of Joint Stock Companies and Firms (RJSC&F)
Financial Reporting Council (FRC)
Central Depository Bangladesh Limited (CDBL)

Dear Sir / Madam,

Subject: Annual Report for the FY ended on 30 June 2025.

We are pleased to inform you that the 46th Annual General Meeting of Olympic Industries PLC. will be held via zoom on Thursday, December 11, 2025 at 11:00 A.M. (Bangladesh Time).

We have, therefore, forwarded the soft copy of our Annual Report 2025 including the Audited Financial Statements for FY 2024-2025 ended on 30 June 2025; Report of the Board of Directors; Certificate on Compliance of Corporate Governance; Certificate on Review of Financial Statements; Report of the Audit Committee, Report of the Nomination and Remuneration Committee and other information by email to the email addresses of our esteemed shareholders, as per their B.O. Account details. Interested shareholders may collect hard copy of the Annual Report by making written request to the Shares Department of the company.

The Annual Report with detailed Financial Statements comprising Independent Auditor's Report to the shareholders, Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Shareholders Equity, Statement of Cash Flows, Accounting Policies & Explanatory Notes, Schedule of Non-Current Assets, Unite-wise Result alongwith Renewed Certificate of BAPLC have been made available in the website of the company (www.olympicbd.com) as-well-as in the websites of the Exchanges through link arrangement.

The Proxy Form has also been given at the end of the Annual Report for your use. The scanned copy of Proxy Form, duly filled-in signed and affixed with Tk.100.00 Revenue Stamp must be deposited at the Corporate office of the company at Amin Court, 6th Floor, 62-63, Motijheel C/A, Dhaka-1000 or be sent through email to menon.saha@olympicbd.com at least 48 hours before commencement of meeting.

Thanking you,

Yours sincerely
For Olympic Industries PLC.

Mintu

Mintu Kumar Das, FCS
Company Secretary

t: +880-9606565228
f: +880-2223387485
info@olympicbd.com
www.olympicbd.com

Amin Court, 6th Floor
62-63 Motijheel C/A
Dhaka-1000
Bangladesh

NOTICE OF 46th ANNUAL GENERAL MEETING

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

19 November 2025

NOTICE OF 46th ANNUAL GENERAL MEETING

Notice is hereby given to all esteemed shareholders of Olympic Industries PLC. that the 46th Annual General Meeting of the company will be held virtually (via Zoom, accessible at https://agm.olympicbd.com) in pursuance with BSEC Letter No. BSEC/ICAD/SRIC/2024/318/87 (dated 27 March 2024), on Thursday, 11 December 2025 at 11:00 A.M. (Bangladesh Time) to transact the following business:

AGENDA

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended on 30 June 2025 together with the Reports of Board of Directors and Auditors thereon.
2. To consider and approve the payment of 30% Cash Dividend i.e. Tk.3.00 (taka three) per share to the shareholders for the financial year ended on 30 June 2025, as recommended by the Board of Directors.
3. To consider retirement by rotation and re-appointment of Mrs. Sakina Miraly, Mr. El Edross Hudda and Mr. Ahad Mohammad Bhai, Directors.
4. To appoint Statutory Auditors for FY year 2025-2026 ending on June 30, 2026 and to determine the remuneration of Statutory Auditors.
5. To appoint Corporate Governance Compliance Auditors for FY year 2025-2026 ending on June 30, 2026 and to determine their remuneration.
6. To transact any other business of the company with the permission of the Chairman of the meeting.

Thanking you

Yours sincerely
For Olympic Industries PLC.

Mintu

Mintu Kumar Das, FCS
Company Secretary

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62-63 Motijheel C/A
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Bangladesh

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

Notes:

1) The Record Date to participate in 46th Annual General Meeting and for entitlement of approved Cash Dividend was 17 November 2025.

2) Shareholders may join the 46th Annual General Meeting, accessible at https://agm.olympicbd.com.

3) Shareholders may submit their queries and comments electronically at least 24 hours prior to the commencement of the meeting and also during the meeting. To log in to the meeting, shareholders shall need to click the above link and provide 16-digit BOID number or folio number, full name, number of shares held and mobile number or email address as proof of identity. The detailed process for participating in the meeting will also be available on the website of the company, at www.olympicbd.com. The link has also been sent to the respective email address of shareholders, as per the register of shareholders, as on the record date.

4) A shareholder eligible to attend the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf at the Annual General Meeting. The Proxy Form, duly filled in for this purpose, bearing Revenue Stamp of Tk. 100.00, must be sent to the company by email to menon.saha@olympicbd.com or may be deposited at the Corporate Office of the company, located at Amin Court (6th Floor), 62-63 Motijheel C/A, Dhaka-1000, at least 48 hours before the meeting. The proxy must be a shareholder of the company and his/her signature is to be verified by the shareholder appointing the proxy.

5) Any change of address should be notified in writing to the company.

6) The concerned Merchant Banks and/or Depository Participants are requested to send the details (name, BOID, number of shares held, gross and net dividend receivable, rate and amount of tax deductible at source, name of bank, bank account number and routing number, etc.) of their margin holders on or before 30 November 2025 to the shares department of the company located at Amin Court (6th Floor), 62-63 Motijheel C/A, Dhaka-1000.

7) As per BSEC Notification dated 20 June, 2018, the soft copy of Annual Report along with Proxy Form, etc. shall be sent via email to all shareholders, as per their BO accounts details. The soft copy of Annual Report shall also be published on the website of the company, at www.olympicbd.com. Interested shareholders may collect a hard copy of the Annual Report by making a written request to our share department.

8) To comply with BSEC directives as contained in Notification No. SEC/SRMI/2000-953/1950 dated 24 October 2000 published in the Bangladesh Gazette on November 7, 2000 and also as contained in Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013, no gift or benefit in cash and kind shall be provided to shareholders participating the 46th Annual General Meeting of the company.

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REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,
It gives us great pleasure to present to you the Report of the Board of Directors of Olympic Industries PLC. together with the audited financial statements for the year ended 30 June 2025, which were approved by the Board on 27 October 2025.

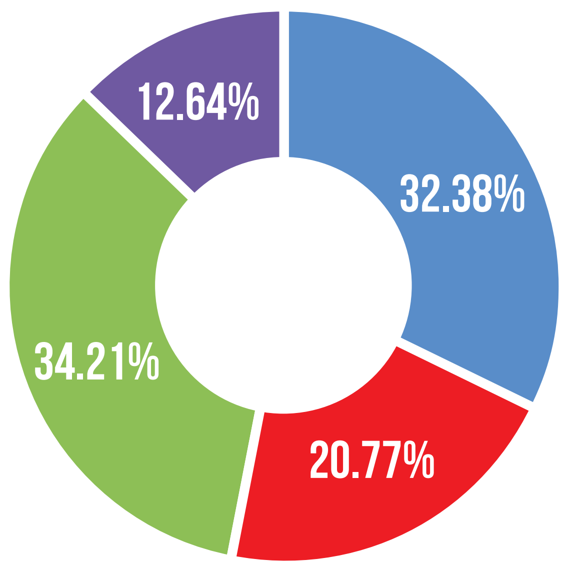
Business Performance and Key Metrics

During FY 2024–25, Olympic Industries recorded sales revenue of Tk. 27,721,064,879, representing a 6.91% growth compared to Tk. 25,928,815,845 in FY 2023–24. Cost of goods sold stood at Tk. 21,086,038,692, resulting in a gross profit of Tk. 6,635,026,187 and a gross margin of approximately 23.93%. Profit from operations was Tk. 2,310,947,403, and after finance costs of Tk. 59,878,119 and other income of Tk. 575,974,933, profit before tax stood at Tk. 2,689,949,730. After tax of Tk. 679,523,116, net profit after tax for the year was Tk. 2,010,426,614.

Earnings Per Share (EPS) increased to Tk. 10.06, compared to Tk. 9.17 a year earlier, while Net Asset Value (NAV) per share rose to Tk. 62.35, up from Tk. 53.29 in FY 2023–24. Net operating cash flow per share (NOCFPS) stood at Tk. 11.45, compared to Tk. 18.76 in the previous period, reflecting timing differences in working capital movements. The company's closing retained earnings stood at Tk. 10,466,766,246, up from Tk. 8,656,278,518 in the previous year.

Export earnings amounted to US$ 3,598,581.12 and GBP 14,607, equivalent to approximately Tk. 430.83 million, compared to Tk. 356.28 million in FY 2023–24.

SHAREHOLDING PATTERN AS ON 30 JUNE 2025



Strategic Progress and Capital Expenditure

Olympic Industries continued its strategic focus on modernization, automation, and capacity expansion. Key capital investments during FY 2024–25 included:

- New Chocolate Production Line (Lolati Factory, approved Feb 16, 2025): US$ 1.12 million (Tk. 13.66 crore), capacity 3,300 MT.
- New Multi-Color Cookies Line (Madanpur Factory, approved May 21, 2025): US$ 1.08 million (Tk. 13.19 crore), capacity 9,048 MT.
- Land acquisitions totaling 668.5 decimals: 460 and 208.5 decimals at Biti Bagun, Kaligonj, Gazipur (Tk. 20 crore, approved Jun 26, 2025), and 84 decimals at Lolati Factory, Narayanganj (Tk. 3.36 crore, approved Jan 30, 2025).
- Renewal of secured overdraft (SOD) facilities with BRAC Bank PLC (approved May 21, 2025).

The company also advanced its SAP system upgrade, expanded internal control coverage, continued product and internal operation innovations and supply-chain efficiency initiatives to protect profitability amidst rising input costs and a challenging macroeconomic environment.

Financial Strength and Ratios

Metric	FY 2024–25	FY 2023–24	Change
Revenue	Tk. 27.72 bn	Tk. 25.93 bn	+6.9%
Gross Profit	Tk. 6.64 bn	Tk. 6.17 bn	+7.6%
Profit After Tax	Tk. 2.01 bn	Tk. 1.83 bn	+9.8%
EPS	Tk. 10.06	Tk. 9.17	+9.7%
NAV per Share	Tk. 62.35	Tk. 53.29	+17.0%
NOCFPS	Tk. 11.45	Tk. 18.76	↓ due to timing effects

Non-operating income from interest and deposits amounted to Tk. 575.97 million, while finance costs totaled Tk. 59.88 million. The company's operating cash flow from operations totaled Tk. 2.29 billion.

Updates on Recent Capital Expenditures & Investments

We informed the Shareholders that the Board has taken following Capital Expenditures and Investments decision:

In October 2025

1. To purchase total 28.50 decimals land under Mouza: Kash Para, Police Station: Sonargoan and District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.3,70,50,000/- (Taka Three crore seventy lac Fifty thousand) to undertake construction to accommodate future expansion of operation from Mr. Dawen Harun or Rashid Sharif Gong having address at Kutubpur, Post office: Kanchpur, Police Station: Sonargoan and District: Narayangonj.

2. To purchase total 15.00 decimals land under Mouza: Changaing, Police Station: Sonargoan and District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 57,00,000/- (Taka fifty seven lac) to undertake construction to accommodate future expansion of operation from Mr. Rakib Hossain having address at Lolati, Post office: Barabo1411, Police Station: Sonargoan and District: Narayangonj.

3. To purchase total 5.00 decimals land under Mouza: Keodhala, Police Station: Bondar and District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 75,00,000/- (Taka seventy five lac) to undertake construction to accommodate future expansion of operation from Mr. Md. Fazal Mia having address at Keodhala, Post office: Madanpur, Police Station: Bondar and District: Narayangonj.

4. To purchase total 62.00 decimals land under Mouza: Brahmandi, Police Station: Araihazar District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.1,39,50,000/- (Taka One Crore Thirty Nine Lac Fifty Thousand) to undertake construction to accommodate future expansion of operation from Mr. Md. Manik Mia and Mr. Md. Mofiz Mia having address at Brahmandi, Police Station: Araihazar and District: Narayangonj.

5. To purchase total 53.75 decimals land under Mouza: Brahmandi, Police Station: Araihazar District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.1,20,93,750/- (Taka One Crore Twenty Lac Ninety Three Thousand Seven Hundred Fifty) to undertake construction to accommodate future expansion of operation from Mr. Al Haj Md. Kamal Uddin Mollah, Md. Mamun Alam Mollah and Mst. Shamim Ara having address at Brahmandi, Police Station: Araihazar and District: Narayangonj.

6. To purchase total 11.00 decimals land under Mouza: Brahmandi, Police Station: Araihazar District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.24,75,000/- (Taka Twenty Four Lac Seventy Five Thousand) to undertake construction to accommodate future expansion of operation from Mr. Md. Masud Alam Mollah and others having address at Sayedabad, Jatrabari, South City Corporation, Dhaka.

7. To purchase total 7.50 decimals land under Mouza: Brahmandi, Police Station: Araihazar, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.16, 87,500/- (Taka Sixteen Lac Eighty Seven

Thousand Five Hundred) to undertake construction to accommodate future expansion of operation from Mr. Md. Masud Alam Mollah having address at South Sayedabad, Jatrabari, South City Corporation, Dhaka.

In September 2025

1. A loan agreement will be signed on September 14, 2025 at Amin Court, 6th Floor, 62-63, Motijheel, Dhaka-1000 between Olympic Industries PLC. and Bangladesh Infrastructure Finance Fund Limited on the basis of our application to Bangladesh Infrastructure Finance Fund Limited (BIFFL) dated 26 May, 2025 for sanction of credit line amounting to BDT 50.00 Crores as well as the Preliminary Letter of Intent (LOI) of Bangladesh Infrastructure Finance Fund Limited (BIFFL) letter Ref. No.: BIFFL/C&ID/2025/1456 dated 22 June 2025 and Ref. No.: BIFFL/CRMD/2025/1953 dated 06 August 2025 for financing Term Loan of up to BDT 50.00 Crores in favour of Olympic Industries PLC. under JICA (Japan International Cooperation Agency) Food Value Chain Improvement Project (FVCIP) for financing the BMRE (Expansion) of existing processing unit 1 and 2, project location Unit 1: Lolati, Kanchpur, Sonargaon, Narayangonj, Unit 2: Madanpur, Bondar, Narayangonj.

In July 2025

1. To purchase Machineries from Local Market to set up new Production Line for Manufacturing of Powder Drink (SIPO Fruity Saline & Orange Powder Drink) with Standard Accessories for our Madanpur factory having total Production Capacity of 4,427 Metric Tons annually (SIPO Fruity Saline 1,682 Metric Tons & Orange Powder Drink 2,745 Metric Tons) for around Tk. 92,53,000 /- (ninety two lac fifty three thousand) and installation and commissioning of the same at our Madanpur Factory, Keodhala, Madanpur Bandar under District – Narayangonj.

In June 2025

1. To purchase total 460.00 decimals land under Mouza: Biti Bagun, Police Station: Kaligonj and District: Gazipur in the name of Olympic Industries PLC. at an agreed total price of Tk. 13,70,00,000/- (Taka Thirteen crore seventy lac) to undertake construction to accommodate future expansion of operation. from SEAM AGRO FOODS LIMITED (Represented by Chairman Mr. Nasir Mohammed Helal,) House No.: 18, Road No.: 3, Sector 10, Uttara, Dhaka.

2. To purchase total 208.50 decimals land under Mouza: Biti Bagun, Police Station: Kaligonj and District: Gazipur in the name of Olympic Industries PLC. at an agreed total price of Tk. 6,30,00,000/- (Taka Six crore thirty lac) to undertake construction to accommodate future expansion of operation. from 1) Mst. Tanjur Akter, 2) Mr. Nasir Mohammed Helal, 3) Mr. Ahmed Mohammad Helal, 4) Mrs. Nasima Mohammad Helal & 5) Mrs. Joynob Mohammad Helal, all are Bangladeshi Nationals.

3. To purchase total 25.83 decimals land near Lolati Factory of the company under Mouza: Chengain, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 90,40,500/- (Taka Ninety lac forty thousand five hundred) i.e., @Tk.3,50,000/- per decimal to undertake construction to accommodate future expansion of operation from Mr. Abdur Rahman and Mrs. Umma Salma, Sonargaon, Narayangonj.

4. To purchase total 7.75 decimals land near Lolati Factory of the company under Mouza: Chengain, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 27,12,500/- (Taka Twenty seven lac twelve forty thousand five hundred) i.e., @Tk.3,50,000/- per decimal to undertake construction to accommodate future expansion of operation from Mst. Minu Begum, Sonargaon, Narayangonj.

In May 2025

1. To purchase and import of Brand-New Multi Color Cookies Production Line with Standard Accessories having total Production Capacity of 9,048 Metric Tons annually, from M/s. Zhongshan Dingson Food Machinery LTD., No. 13, Teng Yun Road, Tanzhou Town, Zhongshan City, Guangdong Province, China for total US$ 10,81,500/- equivalent to around Tk. 13,19,43,000 /- (Thirteen Crore Nineteen Lac Forty Three Thousand) and installation and commissioning of the same at Madanpur Factory, Keodhala, Madanpur Bondar under District – Narayangonj.

In April 2025

1. To purchase total 404.00 decimals land under Mouza: Kendua , Word No.: 3 of Kanchan Corporation, Upazila / Circle: Rupgonj/ Purbachal, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total

price of Tk. 18,18,00,000/- (Taka eighteen crore eighteen lac) i.e., @Tk.4,50,000/- per decimal for undertaking construction to accommodate future expansion of operation from Openhafen Holdings Limited (Represented by Director Mr. Md. Sahid Hossain Tanjil) Holding No.: B 101/B-5, AGB Colony, Post Office: GPO 1000, Thana: Motijheel District: Dhaka.

2. To purchase total 35.50 decimals land near Lolati Factory of the company under Mouza: Lolati , Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 1,59,75,000/- (Taka one crore fifty nine lac seventy five thousand) i.e., @Tk.4,50,000/- per decimal to undertake construction to accommodate future expansion of operation from Mr. Mohammad Mukter Hossain and others (total 16 (sixteen) sellers including Mr. Mohammad Mukter Hossain), Lolati, Sonargaon, Narayangonj.

3. To purchase total 20.50 decimals land near Lolati Factory of the company under Mouza: Lolati , Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 82,00,000/- (Taka Eighty-two lac) i.e., @Tk.4,00,000/- per decimal to undertake construction to accommodate future expansion of operation from Mr. Syed Md. Tofazzal Hossain Son of Late Mr. Syed A. Malek & Mrs. Ambia Khatun , Kushab, Barabo Bazar, Sonargaon, Narayangonj.

4. To purchase total 2.50 decimals land near Lolati Factory of the company under Mouza: Lolati , Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 10,00,000/- (Taka ten lac) i.e., @Tk.4,00,000/- per decimal to undertake construction to accommodate future expansion of operation from Mr. Asaduzzaman , Lolati, Sonargaon, Narayangonj.

5. To purchase total 41.00 decimals land near Lolati Factory of the company under Mouza: Changain , Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 1,55,80,000/- (Taka one crore fifty five lac eighty thousand) i.e., @Tk.3,80,000/- per decimal to undertake construction to accommodate future expansion of operation from Mr. Golap Hossain and others (total 6 (six) sellers including Mr. Golap Hossain), Mismiji, Ssddirgonj, Narayangonj.

In February 2025

1. To purchase and import of Brand-New Capital Machinery with Standard Accessories of Multi-Functional Chocolate Production & Packing Line having total Production Capacity of 3,300 Metric Tons Annually, from M/s. Link Sourcing Limited Flat-No. 4, 3rd Floor, Bou Lee Building, 145-163 Bulkeley Street, Hung Hom, Kowloon, Hong Kong for total US$ 11,20,000/- equivalent to around Tk. 13,66,40,000/- (Taka Thirteen Crore Sixty Six Lac and Forty Thousand) and installation and commissioning of the same at Lolati Factory under District – Narayangonj.

In January 2025

1. To purchase total 84 decimals land behind Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 3,36,00,000/- (Taka three crore thirty-six lac) i.e. @Tk.4,00,000/- per decimal to undertake future expansion from Md. Toffazel Hossain and others (total (five) sellers including Md. Toffazel Hossain), Lolati, Sonargaon, Narayangonj

1. To purchase total 1.1871 Acre (118.71 Decimals) land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 11,00,00,000/- (Taka eleven crore) to undertake future expansion from Mr. Sultan Ahmed and Mosamat Shafiya Khaton, Lolati, Sonargaon, Narayangonj.

2. To purchase total 35 decimals land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 1,40,00,000/- (Taka one crore forty lac) i.e.@Tk.4,00,000/- per decimal to undertake future expansion from Mr. Joynal Abedin and others (total 04 (four) sellers including Mr. Joynal Abedin), Lolati, Sonargaon, Narayangonj.

3. To purchase total 18.17 decimals land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk.

72,68,000/- (Taka Seventy two lac sixty eight thousand) i.e.@Tk.4,00,000/- per decimal to undertake future expansion from Mr. Mehadi Hassan and others (total 06 (six) sellers including Mr. Mehadi Hassan), Lolati, Sonargaon, Narayangonj.

4. To purchase total 07.75 decimals land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 20,00,000/- (Taka twenty lac) to undertake future expansion from Mr. Md. Saydur Rahaman and others (total 03 (three) sellers including Mr. Md. Saydur Rahman), Lolati, Sonargaon, Narayangonj.

5. To purchase total 10.18 decimals land near Lolati Factory of the company under Mouza: Changain, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries PLC. at an agreed total price of Tk. 35,63,000/- (Taka thirty five lac sixty three thousand) i.e.@Tk.3,50,000/- per decimal to undertake future expansion from Mr. Zakir Hossain Hassan, Borabo bazar, Sonargaon, Narayangonj.

In October 2024,

1. To purchase the Residential Plots bearing No. 6172/C, D, G, H measuring total 12.25 Kathas land at Block-N in Bashundhara Baridhara Residential Area, Dhaka-1229 in the name of Olympic Industries PLC. at an agreed total price of Tk. 11,51,50,000/- (Taka eleven crores fifty-one lacs fifty thousand) i.e. Tk. 94,00,000 per Katha from East West Property Development (Pvt.) Ltd., Dhaka.

2. To purchase 6.13 (six point thirteen) decimals land near the Biscuit and Confectionery Factory of the company at Mouza-Lolati, Union-kanchpur, P.S. & Upazila-Sonargaon in Narayangonj District for total consideration of Tk. 15,32,500/-(Taka fifteen lac thirty-two thousand five hundred) i.e. @ Tk. 2,50,000/- (Tk. two lac fifty thousand) per decimal by becoming the successful highest bidder on August 03, 2022 for which Auction Notice was Published on June 08, 2022 in newspaper "Jai Jai Din" by Bank Asia Limited, Pragati Sarani Branch, Dhaka.

In August 2024

1. To purchase and import of Brand-New Capital Machinery for Snack Food Making Plant with Standard Accessories for making Chanachur having total Production Capacity of 6,600 Metric Tons annually, from M/s. Global Marketing Services, Calcutta, India for total US$ 18,85,250/- equivalent to around Tk. 22,71,72,625/- and installation and commissioning of the same at Company's Kutubpur Factory.

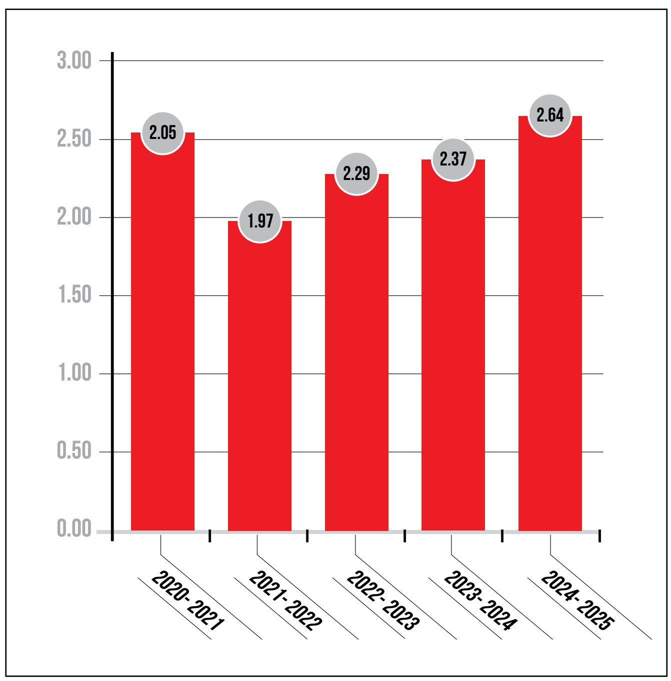
Net Assets, Cash Flow & Non-Operating Income

Our net assets grew by Tk. 1.82 billion in the year ended 30 June 2025, to Tk. 12.47 billion this year, representing a year over year increase of 17.10% from Tk. 10.66 billion a year ago. As we build our capital base, we will continue to assess how best to deploy our resources to generate returns on invested capital similar to those that shareholders have seen from us in the past decade.

Cash flow from operating activities decreased to Tk. 2.29 billion, as compared to Tk. 3.75 billion a year ago, with net operating cash flow per share decreased to Tk.11.45 per share from Tk. 18.76 per share a year ago.

Note: The Net Operating Cash Flow per Share (NOCFPS) decreased to 11.45 in 2025 from 18.76 in 2024, primarily due to higher income tax payments, increased purchases leading to higher inventory levels, and a net outflow of advances and other factors, as detailed in the reconciliation statements appended in Note 34.01.

CURRENT RATIO

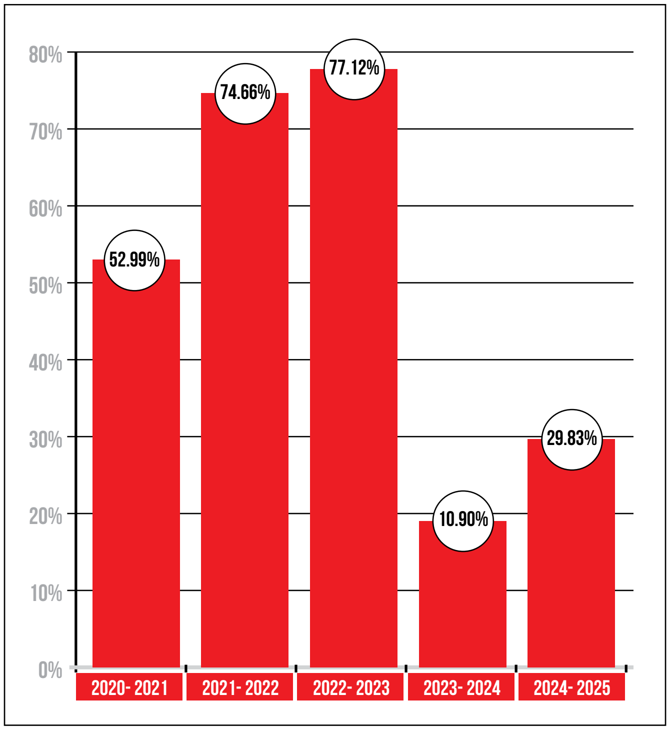


We received Tk. 511.28 million in interest on our deposits, comprised of fixed deposits and short term deposits investments, as compared to Tk. 240.76 million a year ago. Similarly, in comparison, we paid Tk. 52.44 million in interest on our loans as compared to Tk. 122.92 million a year ago. We reiterate that while it is nice to see our deposits earn significant non-operating income, the primary purpose of this company is to generate operating income through the manufacturing and sales of consumer goods. Our business has traditionally been one built on negative working capital. We have found that prepaying for certain cost of goods sold, rather than buying on credit, often yields better discounts and, in this current environment, appears to be a good use of our cash.

Dividend and Shareholder Returns

In recognition of the company's strong cash flow and consistent profitability, the Board recommends a cash dividend of 30% (Tk. 3.00 per share) for FY 2024–25. Based on EPS of Tk. 10.06, this represents a payout ratio of approximately 30%. The dividend proposal will be placed before shareholders for approval at the forthcoming Annual General Meeting.

DIVIDEND PAYOUT RATIO



Credit Rating

National Credit Ratings Limited (NCR) reaffirmed Olympic's AAA (Triple A) long - term and ST-1 Short Term credit ratings with stable outlook, reflecting the company's robust balance sheet, conservative leverage, and consistent profitability.

Macroeconomic Insights & Industry Developments

During FY 2024–25, Bangladesh faced a challenging macro and political backdrop. Real GDP growth moderated while inflation remained elevated, averaging around 10%. Foreign-exchange reserves stabilized between USD 27–31 billion, with the taka trading near Tk. 120/USD under a newly instituted crawling-peg system. Following the August 2024 political transition to an interim administration, policy uncertainty and supply disruptions increased intermittently. Management responded through price-pack optimization, disciplined procurement, export diversification, and prudent balance-sheet management.

Risks & Concerns

The Company operates in an environment influenced by both domestic and international macroeconomic and supply-side variables. Key risks and concerns are outlined below:

1. **Raw Material Cost Volatility and Import Dependence**
   Prices of critical imported ingredients – wheat flour, sugar, edible oil, milk powder, cocoa powder, and specialized packaging films – continue to fluctuate due to global commodity price volatility, geopolitical disruption, and climate-driven yield instability.

Taka depreciation against USD and GBP increases landed cost of imports, requiring prudent foreign exchange management and forward planning.

2. **Foreign Exchange & Liquidity Pressures**
   Bangladesh's tightening monetary environment, LC margin requirements, and slower foreign currency settlement

cycles impact working capital flow and procurement timelines. Sudden FX swings can distort production cost assumptions and pricing strategies.

3. **Supply Chain & Logistics Constraints**
   Port congestion, delayed customs clearance, container shortages, and transport disruptions may affect timely delivery of raw materials and impact production continuity. Any political unrest or changes in administrative protocols may temporarily impair logistics flow.

4. **Regulatory & Compliance Requirements**
   The FMCG and food industry faces increasing scrutiny from BSTI, BSEC, NBR, and environmental compliance bodies.
   Strict adherence to:
   - BSTI, HALAL & ISO 22000:2018 food safety certifications
   - Waste management, ETP compliance, energy efficiency guidelines
   - EPR (Extended Producer Responsibility) and plastic packaging regulations

   Non-compliance could result in financial penalties, certification suspension, or product recalls.

5. **Operational & Energy Risks**
   Production efficiency may be impacted by:
   - Unstable gas supply and load-shedding cycles
   - Unexpected machine breakdowns or delayed maintenance
   - Variability in raw material quality affecting taste, texture, or shelf life

   To mitigate this, preventive maintenance and energy planning strategies are continuously strengthened.

6. **Market & Consumer Dynamics**
   Inflationary pressure on household purchasing power may shift consumer behavior toward price-sensitive SKUs. Competition within the FMCG sector remains intense, with aggressive promotions and new entrants pursuing market share.

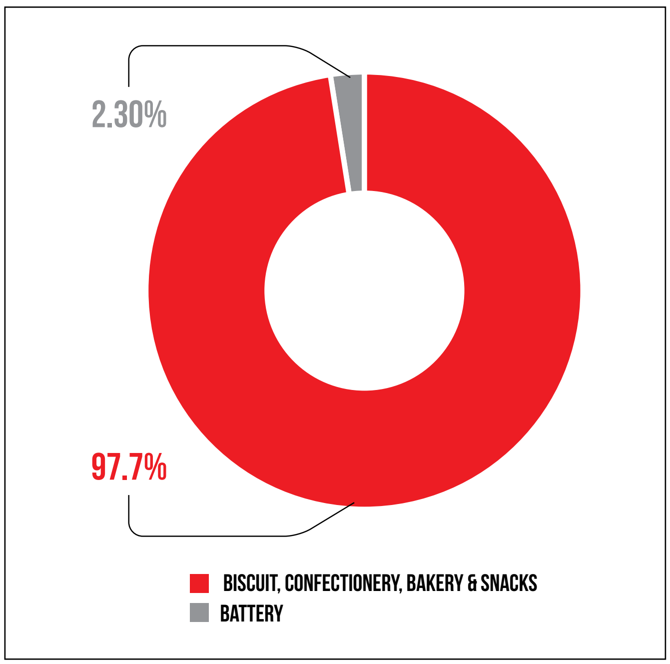
Despite these risks, the Company continues to mitigate exposure through diversified sourcing channels, proactive foreign currency risk planning, preventive maintenance investments, demand-driven production, and sustainability-focused operational practices. The Company remains confident that through disciplined risk management, innovation, and governance standards, it will continue to deliver consistent growth and long-term value to shareholders and stakeholders.

Biscuits, Confectionery, Bakery & Snacks

Biscuits, confectionery, bakery and snack products accounted for 97.70% of this year's total revenue as compared to 98.20% last year. As we continue to commission new production lines within these categories, it should come as no surprise that we anticipate that these products will account for a higher percentage of overall revenue in subsequent years.

This year, we sold 127,582 metric tons of biscuits, confectionery, bakery and snacks products, as compared to 116,219 metric tons a year ago, representing a year over year 9.78% increase in volume. Revenue in these categories grew 6.37% to Tk. 27.08 billion from Tk. 25.46 billion a year ago. We recognized Tk. 212,283 per metric tons we sold this year as compared to Tk. 219,076 a year ago, representing a year over year decrease of 3.10% in revenue per metric ton sold.

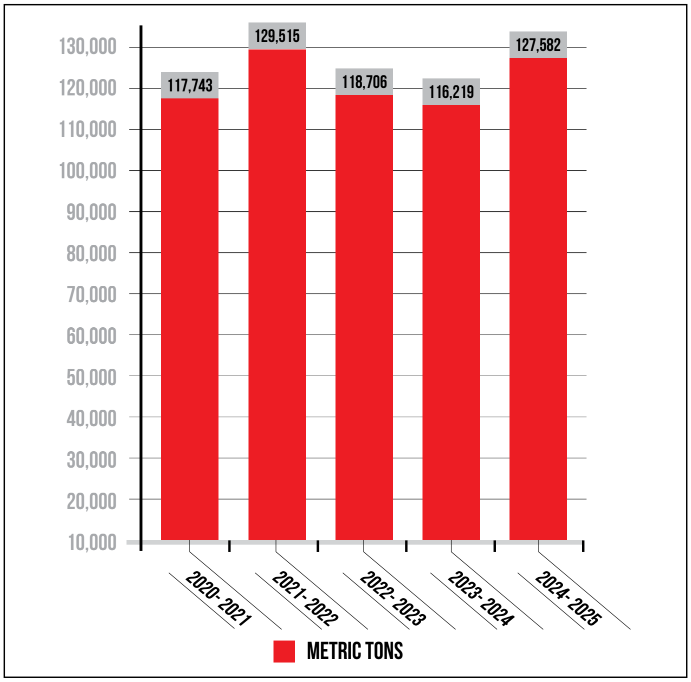
BREAKDOWN OF 2024-2025 NET TURNOVER



Exports

This year, we exported products valued at Tk. 430.83 million as compared to Tk. 356.28 million a year ago, a year over year increase of 20.92%. Our exports this year resulted in upward foreign exchange of US$ 3.60 million and GBP 14,607 as compared to US$ 3.19 million a year ago. In addition to the above revenue, we received a Tk. 50.91 million cash incentive as export promotion benefit, as compared to Tk. 14.46 million the previous year. Volume wise, we exported 1,789 metric tons of products as compared to 1,687 metric tons a year ago. Exports accounted for 1.55% of our total revenue this year, as compared to 1.37% the previous year.

ANNUAL BISCUIT, CONFECTIONERY, BAKERY & SNACKS SALES



Selling Expenses, Advertising & Promotion

Our selling expenses this year increased to Tk. 3.96 billion as compared to Tk. 3.53 billion a year ago, representing an increase of 12.17% year over year. Within our selling expenses, related salaries and allowances increased 19.12% from Tk. 1.14 billion to Tk. 1.36 billion. Advertising and promotion increased significantly to Tk. 1.30 billion in 2024-2025, as compared to Tk. 1.22 billion a year ago, representing a 6.54% year over year increase. This year Advertising & Promotion was 4.70% of total revenue as compared to 4.72% a year ago. Sales promotion represented 98.63% of the company's Advertising & Promotion spend this year, as compared to 96.78% a year ago. Aside from targeted consumer promotions aimed at increased consumption by specific demographics, most of our sales promotion is centred around trade promotion, focused on incentivizing (predominantly traditional) retail trade.

Procurement & Supply Chain Management

The Company's procurement and supply chain management functions played a vital role in ensuring uninterrupted production and product quality throughout the year. Despite challenges from global price volatility, inflation, and logistics disruptions, the Company maintained stability through strategic sourcing, supplier partnerships, and efficient planning.

During FY 2024-2025, emphasis was placed on optimizing raw material procurement, particularly for key ingredients such as wheat flour, sugar, edible oil, and packaging materials. Strategic supplier agreements and local sourcing initiatives helped mitigate foreign exchange risks and control input costs.

The Company enhanced its supply chain efficiency through ERP-based inventory management, improved warehousing, and nationwide distribution coordination. Focus on demand forecasting, route optimization, and timely logistics ensured consistent product availability across all markets.

In line with sustainability goals, the Company encouraged eco-friendly procurement practices and continued to strengthen local supplier engagement to support the domestic economy.

Through proactive planning, supplier collaboration, and process innovation, the Company successfully maintained a resilient and cost-efficient procurement and supply chain network during FY 2024-2025. These efforts ensured the uninterrupted supply of quality materials, timely production, and reliable product distribution – supporting the Company's commitment to quality, efficiency, and sustainable growth.

Dry-cell Battery

In financial year 2024-2025, dry-cell battery sales were 57,331,472 pieces, as compared to 47,089,478 pieces in 2023-2024, representing a 21.75% increase. This unit's turnover this year was Tk. 637.52 million, as compared to Tk. 467.99 million a year ago, representing a 36.22% increase. As stated in previous years, given the outlook and trends we have seen within the industry, these results are within our expectations. Dry-cell battery sales this year accounted for 2.30% of the company's total net turnover, as compared to 1.80% a year ago.

Internal Control System

To ensure effective and impartial implementation of above functions, it is essential that Internal Audit and control be objective and have the necessary organizational status.

Objectivity: To ensure objectivity, Internal Audit will not be given line authority over any operational or financial functions or become involved in the preparation of records (although it may advise in these matters) or be considered as a source of temporary staff for other work (notably finance and accounts work) of the company.

Rights and Responsibilities of Internal Audit: Internal Audit will have full right of access to all company records, assets and personnel for performance of its activities as defined above. However, the audit staff shall be discreet in the use of confidential information acquired in the course of their work and shall not use this information for their personal gain nor use them in a manner detrimental to the interest of the company and the welfare of its employees. Internal auditors will be free to critically review any activity in any unit/department, but this will not relieve the executives/ supervisors of their responsibilities as internal auditing is only a staff or advisory function. Internal Audit will be informed of all changes in internal control procedures prior to their implementation.

Review of Internal Control

A broad review of internal control system will be made at the commencement of each financial year to take note of changes effected in the system and procedures since the previous review was undertaken. The adequacy of controls absorbed in the flow and custody of various assets, documents and information will assessed through study of respective system flowcharts on each area. Evidently, all laxities of the system are not equally vital, and the Head of Internal Audit shall have to assess the gravity of individual defects in doing so. An internal control evaluation report will be prepared showing the Internal Audit and the department's views of the controls and the suggestions on the inadequacies of the system.

Significant variation / Deviation

OLYMPIC INDUSTRIES PLC.

Accounting Year ended 30 June 2025

Statement of Variances (both in Monetery & Percentage Terms) that occurred between Quarterly & Annually

					Annually			
Particulars	**July - September 2024**	**October - December 2024**	**January - March 2025**	**April - June 2025**	**2025**	**2024**	**Variance (Increase/Decrease)**	
					Taka	Taka	Taka	%
Revenue	7,535,841,527	7,366,774,945	6,526,211,285	6,292,237,122	27,721,064,879	25,928,815,845	1,792,249,034	6.91
Cost of Sales	(5,641,602,571)	(5,534,072,960)	(4,926,202,396)	(4,984,160,765)	(21,086,038,692)	(19,758,077,011)	(1,327,961,681)	6.72
Gross profit	**1,894,238,956**	**1,832,701,985**	**1,600,008,889**	**1,308,076,357**	**6,635,026,187**	**6,170,738,834**	**464,287,353**	**7.52**
Operating expenses	**(1,221,667,289)**	**(1,177,841,065)**	**(1,140,611,380)**	**(783,959,050)**	**(4,324,078,784)**	**(3,864,437,930)**	(459,640,854)	11.89
Administrative expenses	(170,511,315)	(38,636,931)	(92,482,551)	(67,411,039)	(369,041,836)	(338,480,517)	(30,561,319)	9.03
Selling expenses	(105,155,974)	(1,139,204,134)	(1,048,128,829)	(1,662,548,011)	(3,955,036,948)	(3,525,957,413)	(429,079,535)	12.17

Particulars	July - September 2024	October - December 2024	January - March 2025	April - June 2025	Annually 2025	Annually 2024	Variance (Increase/Decrease)	
					Taka	Taka	Taka	%
Profit from operations	**672,571,667**	**654,860,920**	**459,397,509**	**524,117,307**	**2,310,947,403**	**2,306,300,904**	4,646,499	0.20
Finance cost	(3,955,846)	(11,187,588)	(34,523,010)	(10,211,675)	(59,878,119)	(141,841,112)	81,962,993	-57.79
	668,615,821	**643,673,332**	**424,874,499**	**513,905,632**	**2,251,069,284**	**2,164,459,792**	86,609,492	4.00
Other income	98,328,922	175,403,981	153,097,424	149,144,606	575,974,933	305,784,291	270,190,642	88.36
	766,944,743	**819,077,313**	**577,971,923**	**663,050,238**	**2,827,044,217**	**2,470,244,083**	356,800,134	14.44
Net changes during the period in Fair Value of Investments in Shares	753,800	(1,263,000)	(713,600)	(1,374,200)	(2,597,000)	(4,698,400)	2,101,400	-44.73
	767,698,543	**817,814,313**	**577,258,323**	**661,676,038**	**2,824,447,217**	**2,465,545,683**	358,901,534	14.56
Contribution to W. P.P & W. Funds	(36,557,073)	(38,943,539)	(27,488,492)	(31,508,383)	(134,497,487)	(117,406,937)	(17,090,550)	14.56
Profit before tax	**731,141,470**	**778,870,774**	**549,769,831**	**630,167,655**	**2,689,949,730**	**2,348,138,746**	341,810,984	14.56
Current tax	(173,759,485)	(192,478,693)	(128,860,047)	(220,061,468)	(715,159,693)	(649,598,174)	(65,561,519)	10.09
Deferred tax	7,457,544	11,907,892	8,897,064	7,374,077	35,636,577	135,515,303	(99,878,726)	-73.70
	(166,301,941)	(180,570,801)	(119,962,983)	(212,687,391)	(679,523,116)	(514,082,871)	(165,440,245)	32.18
Profit after taxation	**564,839,529**	**598,299,973**	**429,806,848**	**417,480,264**	**2,010,426,614**	**1,834,055,875**	176,370,739	9.62
Other Comprehensive Income	-							
Profit/ (Loss) for the year	**564,839,529**	**598,299,973**	**429,806,848**	**417,480,264**	**2,010,426,614**	**1,834,055,875**	176,370,739	9.62
Basic & Diluted Earnings Per Share (EPS) (Par value Tk.10/-)	2.83	2.99	2.15	2.09	10.06	9.17		
Number of Shares used to Compute EPS	**199,938,886**	**199,938,886**	**199,938,886**	**199,938,886**	**199,938,886**	**199,938,886**		

As at	30 September 2024	31 December 2024	31 March 2025		30 June 2025	30 June 2024		
Net Cash Gernerated from Operating Activities	616,611,172	1,449,659,901	1,788,563,499		2,289,653,103	3,751,759,759		
Net Operating Cash Flow Per Share	3.08	7.25	8.95		11.45	18.76		

Statement of Variances in Financial Position at 30 June 2025 with that at 30 June 2024

Particulars	At 30 June 2025	At 30 June 2024	Variance : Increase/ (Decrease) Taka	Variance : Increase/ (Decrease) Percentages
Non-current Assets	6,425,047,973	6,150,975,840	274,072,133	4.46
Current Assets	9,753,030,341	7,870,347,347	1,882,682,994	23.92
Total Assets	16,178,078,314	14,021,323,187	2,156,755,127	15.38
Current Liabilities &Provisions	3,699,765,157	3,325,199,625	374,565,532	11.26
Non-Current Liabilities	12,158,051	40,456,184	(28,298,133)	(69.95)
Total Liabilities	3,711,923,208	3,365,655,809	346,267,399	10.29
Share Capital	1,999,388,860	1,999,388,860	-	0.00
Retained Earnings	10,466,766,246	8,656,278,518	1,810,487,728	20.92
Shareholders' Equitiy	12,466,155,106	10,655,667,378	1,810,487,728	16.99
Total Equity & Liabilities	16,178,078,314	14,021,323,187	2,156,755,127	15.38

Contribution to the National Exchequer

During the financial year ended 30 June 2025, Olympic contributed Tk. 4,673,490,195 to the National Exchequer in the form of Value Added Tax, Advance Income Tax, Local Purchase VAT, Service VAT and Customs Duty, which equates to 16.86% of the company's annual revenue, as compared to the previous year's contribution of Tk. 3,683,823,298 which represented 14.20%.

A breakdown of this year's contribution is as follows:

Particulars	2024-2025
Advance Income Tax	709,985,368
VAT Deposit	1,741,422,387
Local Purchase VAT	1,040,447,914
Service VAT	162,291,507
Customs Duty	883,078,429
VAT deducted at source	63,208,632
VAT on Transport Bill	73,055,958
Total contribution	**4,673,490,195**
Contribution last year	3,683,823,298
Year over year increase/decrease	989,666,897

Contributions in the form of Port Charges, Land Registration Charges, Land Development Tax, Licenses and Permit Renewal Fees, etc. have not been taken into consideration and, as such, have not been included in the aforementioned amount.

Corporate Compliance & Corporate Governance Code

We are pleased to advise that we are compliant with regulations and requirements set out within the Bangladesh Securities & Exchange Commission's Corporate Governance Code. In addition to this Report of the Board of Directors, all other requirements have been addressed within our Report on Compliance of Corporate Governance and the relevant annexures.

As per BSEC's Corporate Governance Code dated June 3, 2018, section (5), "the Board of the company shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):

(i)	An industry outlook and possible future developments in the industry → Addressed within the Report of the Board of Directors
(ii)	The segment-wise or product-wise performance → Addressed within the Report of the Board of Directors
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environments → Addressed within the Report of the Board of Directors & Note 42.00 of the Notes to the FSs
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit margin, where applicable → Addressed within the Report of the Board of Directors
(v)	A discussion on the continuity of any extraordinary activities and their implications (gain or loss) -> Not applicable
(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions → Addressed within Note 35.00 of the Notes to the FSs

(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments → Not applicable
(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, rights share offer, direct listing, etc. → Not applicable
(ix)	An explanation on any significant variance that occurs between the Quarterly Financial performances and Annual Financial Statements → No significant variations from quarter to quarter which will be evident from the statements incorporated in the report of the Board of Directors.
(x)	A statement of remuneration paid to the directors including independent directors → Addressed within Note 35.00 and 36.00 of the Notes to the FSs
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity → Addressed within Note 02.00 of the Notes to the FSs and the Independent Auditor's Report
(xii)	A statement that proper books of account of the issuer have been maintained → Addressed within Note 02.00 of the Notes to the FSs and the Independent Auditor's Report
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement → Addressed within Note 02.00 of the Notes to the FSs
(xiv)	A statement that IAS or IFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed → Addressed within Note 02.00 of the Notes to the FSs
(xv)	A statement that the internal control system is sound in design, has been effectively implemented and monitored → Addressed within the report of the Board of Directors.
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress → The Board of Directors confirms that the interests of minority shareholders have been protected from abusive actions
(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern → Addressed within Note 02.00 of the Notes to the FSs
(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained → A positive trend is observed. Please refer to the statement enclosed in the report of the Board of Directors.
(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized → Addressed within the Key Operating & Financial Data section of the Annual Report
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year → Not applicable, as the company has declared cash dividend for the year
(xxi)	Board's statement that no bonus shares or stock dividend has been or shall be declared as interim dividend → The Board of Directors confirms that no bonus shares/stock dividend has been declared as interim dividend
(xxii)	The total number of Board meetings held during the year and attendance by each director → Addressed within Note 28.01 of the Notes to the FSs
(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (with specific details) → Addressed within Report on Compliance of Corporate Governance and in Note 12.00 of the Notes to the FSs

(xxiv)	In the case of the appointment or reappointment of a director, a disclosure (with specific details) to be provided → Addressed within the Report of the Board of Directors
(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements (with specific details) → Addressed within the Annual Report.
(xxvi)	Declaration or certification by CEO and CFO to the Board as required under Condition No.3(3) → Annexure A is included within the Annual Report
(xxvii)	Report and certificate regarding compliance of conditions of this Code as required under Condition No. 9 → Annexures B, C and F are included within the Annual Report

Appointment of Aziz Mohammad Bhai, Chairman

Mr. Aziz Mohammad Bhai has been appointed as Chairman of Olympic Industries PLC. on July 23, 2023. Mr. Bhai is a charismatic personality and a successful industrial entrepreneur in Bangladesh. He was actively engaged in the management of a steel producer for over three decades and has been an innovator in the local pharmaceutical manufacturing industry. In addition to his long list of business accomplishments, Mr. Bhai is a life member of the SAARC Chamber of Commerce.

Appointment of Nurjehan Hudda, Managing Director

Mrs. Nurjehan Hudda has been appointed as Managing Director of Olympic Industries PLC. for a term of 5 (five) years from October 19, 2023 to October 18, 2028, as recommended by Nomination and Remuneration Committee (NRC) on October 16, 2023 and approved by the Board of Directors on October 19, 2023. She completed her O Levels at St. Francis Xavier High School, did her graduation from Holy Cross College and completed her Masters in English at University of Dhaka in 1968. She was engaged in providing education in Uganda and was In-charge of Administration and Management in a very reputed organization in Australia for over a decade. She also works closely with the Aga Khan National Council for Bangladesh. She is the Chairperson of Manticore Technology Limited and a Director of Ambee Pharmaceuticals PLC..

Retirement and Reappointment of Directors

At the 46th Annual General Meeting of the company Mrs. Sakina Miraly, Mr. El Edross Hudda and Mr. Ahad Mohammad Bhai, Directors will retire by rotation, as per article 119 of the Articles of Association of the company.

Being eligible, as per article 121 of the Articles of Association of the company, the aforementioned retiring directors have offered themselves for reappointment at the 46th Annual General Meeting of the company. Brief resumes of above Directors of the company have been included for reference, as per Corporate Governance Code Condition No. 1(5)(xxiv)(a).

Approval of Appointment of Independent Directors

1) **Osman Haidar:** The Board of Directors has appointed Osman Haidar as Independent Director on November 22, 2022 for the first term of three years which will continue upto November 21, 2025. Osman Haidar has also been appointed as Chairman of Audit Committee and as a Member of the Nomination and Remuneration Committee (NRC) which are sub committees of the Board. His appointment has been approved by the Shareholders at the 43rd AGM of the Company held on December 26, 2022 and approved by the Bangladesh Securities and Exchange Commission through their letter BSEC/ICAD/CGD/2023/17 part-i/05, dated 22-06-2023. As per requirement of the stated letter's the appointment of Mr. Osman Haidar has been approved by the Shareholders in 44th AGM of the company was held on December 21, 2023.

In Addition: Olympic Industries PLC. has submitted required documents to Bangladesh Securities & Exchange Commission on October 22, 2025 for Re-appointment of Mr. Osman Haidar as Independent Director for the second term citing his positive attributes for necessary consideration of the Commission.

2) **Rokeya Quader:** The Board of Directors has appointed Rokeya Quader as Independent Director on October 27, 2024 for the second term of three years which will continue upto October 26, 2027. Rokeya Quader has also been appointed as Chairman of the Nomination and Remuneration Committee (NRC) and as Member of Audit Committee which are sub committees of the Board. Her appointment has been approved by the Shareholders in the 45th AGM of the Company was held on December 12, 2024 as per Bangladesh Securities and Exchange Commission Letter no. BSEC/ICA/CG/2024/156 part-1/311, dated 17-10-2024.

Olympic Industries PLC. complies with all conditions necessary for the appointment of independent directors as specified in Conditions 1(2) and 1(3) of the Corporate Governance Code. More details are provided in Annexure C.

Governance and Board Matters

During the year, Mr. Tanveer Ali, Nominee Director, resigned from the Board on August 20, 2024. The other Directors continued in office and participated in regular quarterly meetings conducted both virtually and in person. The Audit Committee oversaw internal controls, SAP readiness, and compliance with BSEC governance codes.

Appointment of Statutory Auditor

M/s. Shafiq Basak & Co, Chartered Accountants was appointed as the statutory auditor at 45th Annual General Meetings of the company. The statutory auditor has completed its second year of service to the company for the financial year ending 30 June 2025. Remuneration of the statutory auditor was fixed at Tk. 1,200,000 for the previous financial year by shareholders at the 45th Annual General Meeting. The existing Statutory Auditor has also expressed their willingness to be re-appointed for the financial year ended June 30, 2026.

Appointment of Professional Firm with respect to BSEC Corporate Governance Code

The Board of Directors of the company requires to appoint a practicing professional firm (Chartered Accountant or Chartered Secretary or Cost & Management Accountant) to provide certification with respect to the company's compliance and adherence to the Bangladesh Securities and Exchange Commission's Corporate Governance Code.

M/s Huda & Co., Chartered Accountants, has provided this service for many years with a fixed remuneration of Tk. 250,000 and has expressed willingness to be reappointed for the fiscal year ending June 30, 2026.

Post Balance Sheet Events

After the reporting period, the Board recommended a 30% cash dividend for approval at the Annual General Meeting. Additionally, on 14 September 2025, Tk. 45,374,294 was transferred to the Capital Market Stabilization Fund (CMSF) in compliance with BSEC directives.

Unclaimed Dividend (Cash & Stock) Transfer to Capital Market Stabilization Fund (CMSF)

As per BSEC Circular No. BSEC/SRMIC/2021-198/254 dated October 19, 2021 and pursuant to BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, Olympic Industries PLC. has transferred total unclaimed dividend (Cash & Stock) in the amount of Tk.34,35,51,509.22 to the Capital Market Stabilization Fund (CMSF)'s SND Account maintained with Community Bank Bangladesh Limited, Corporate Branch, Dhaka up to the financial year 2020-2021 and 98,00240 shares, after publishing notice to the shareholder in two widely circulated National Dailies. Calculations are as follows:

Particulars	Financial Year	Amount of Tk.	Date
Olympic Industries Limited & Tripti Industries Limited	1994-1995 to 2016-2017, 1998 to 2002	15,73,02,476.69	August 29, 2021
Olympic Industries Limited	2017-2018	4,60,16,956.47	September 25, 2022
Olympic Industries Limited	2018-2019	4,88,86,431.75	July 27, 2023
Olympic Industries Limited	2019-2020	4,59,71,350.57	September 01, 2024
Olympic Industries PLC.	2020-2021	4,53,74,293.74	September 14, 2025
	Total Amount	**34,35,51,509.22**	

Stock Dividend			
Particulars	Financial Year	No. of Shares	Date
Olympic Industries Limited	Up to 2015-2016	96,91,295	January 24, 2022
Olympic Industries Limited	Up to 2015-2016	108,945	August 22, 2022
	Total Shares	**98,00240**	

Outlook

Despite macroeconomic headwinds, the company is positioned for steady growth through its investments in new production lines, automation, and product innovation. Management remains focused on sustaining margins, expanding exports, and exploring new product categories aligned with evolving consumer demand.

Acknowledgment

The Board extends its appreciation to shareholders, employees, distributors, customers, suppliers, banks, and regulators for their continued support. We commend the management team for maintaining operational excellence and profitability in a challenging year.

Aziz Mohammad Bhai
Chairman

Nurjehan Hudda
Managing Director

Osman Haidar
Independent Director

SUSTAINABILITY REPORT

Dear Shareholders,

We are pleased to present our Sustainability Report, reflecting our continued commitment to responsible business practices and long-term value creation. Guided by our vision for sustainable growth, we strive to balance economic performance with environmental stewardship and social responsibility.

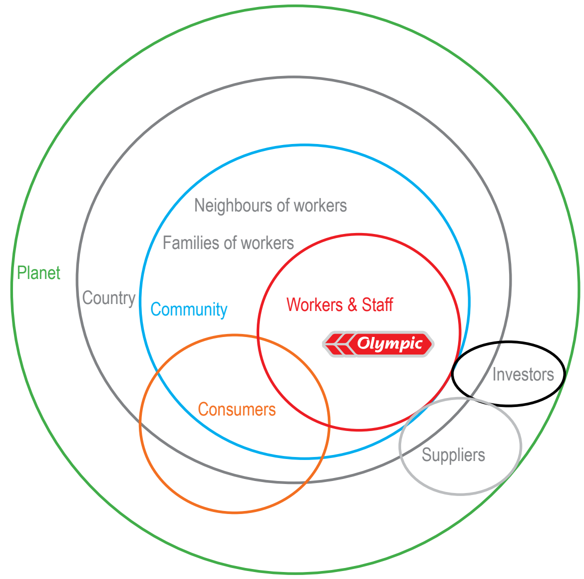
We have performed awareness training and community outreach, supported disaster victims, and helped the growth of our employees, workers, and community members. Also, we have taken some initiatives for social sustainability.

We now have more opportunities than ever to lessen our environmental impact by incorporating state-of-the art technology into our production processes, such as grid-connected solar power systems, cogeneration, and heat and steam recovery. Paper, energy, and water usage have been decreased, thanks to our companywide education and awareness efforts. Through these initiatives, we surpassed our goal of lowering our carbon footprint. Future objectives and key performance indicators are being revised. Please check our website for regular updates.

We can improve our efforts to make our company more inclusive, and we aim to keep striving for a better future for our family, society, and nation.

We thank our shareholders, employees, customers, and partners for their trust and support as we continue this journey toward a more sustainable future.

Sustainability Mission Statement



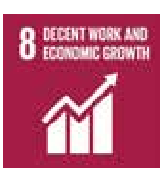
At Olympic, we believe that being a good business means contributing to the well-being of our workers, our customers, our community, and our planet. We believe that our business can, and should, aim to add value to society and operate in a sustainable way. We want to add value by making good products that nourish people, all the while creating jobs and contributing to the Bangladesh economy. We know that one company cannot by itself fix the world's problems, but we want to make sure we do everything we can to make this world a better place. This is why we have decided to introduce a Sustainability program.

As a company, our goals are to a) be the employer of choice by providing our employees with an exciting and fulfilling work environment; b) be stewards of social responsibility in Bangladesh through our initiatives; and c) instil confidence in our external stakeholders that our practices are aligned with their social responsibility values. We believe that a good business must be sustainable. We want to take on goals that not only give back to society, but that also hold us to a higher standard as corporate citizens. We are committed to sustainability for the long-run, and we welcome accountability for our actions.

We believe that any good program needs stable funding. This is why we aim, in the long run, to align our funding with the Sustainable Development Goals' recommendations on donor country spending. By committing to this number, we hope to contribute in a meaningful way to our country's development, and to set an example for our peers.

In order to better guide our decisions, we have tied all of our projects to the Sustainable Development Goals set out by the United Nations. We have chosen goals which are most applicable to our line of work and which are closest to our employees' hearts; those which relate to health & nutrition, education, equity, and climate change.

We are committed to providing our workers with a better life by providing them the working conditions they deserve. We aim to achieve this by complying with labour laws, implementing programs focused on skills and knowledge development, and creating new opportunities for our workers. We want to build a working environment which helps our workers thrive and be proud to work in.



Achieve full employment and decent work for all women and men, and equal pay for work of equal value. (8.5)

Protect labour rights and promote safe and secure working environments for all workers. (8.8)

We are committed to providing our customers with products which are both healthy and delicious. Why compromise? We aim to improve our customers' nutrition by providing them with fortified products they will actually want to eat. We also aim to eliminate unfair business practices by creating and enforcing marketing policies which protect the rights of children and vulnerable people.

End hunger and ensure access by all people to safe, nutritious and sufficient food all year round. (2.1)

End all forms of malnutrition. (2.2)

Achieve universal health coverage and access to quality essential health-care services for all (3.8)

We are committed to giving back to our community by contributing to their good health and nutrition, and increasing access to education. We have chosen these goals because, as we are in the food industry, we believe it is our duty to ensure that our country has access to good nutrition and has the education necessary to make healthy decisions and to lift themselves out of poverty. We are aware of the virtuous cycle of education and nutrition, where children can only succeed in their studies if they are well fed, and if they are educated, they tend to eat better and be healthier.

Ensure that all girls and boys complete primary and secondary education. (4.1)

Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university. (4.3)

We are committed to ensuring that our planet stays healthy and plentiful. We believe we have a duty to ensure that our children will have a flourishing planet to live on for generations to come. In order to make this happen, we plan to reduce our impact on climate change by reducing waste and greenhouse gas emissions, increasing our use of renewable materials and energies, and mitigating climate change's impact on our communities.

Increase substantially the share of renewable energy in the global energy mix. (7.2)

Double the global rate of improvement in energy efficiency. (7.3)

Substantially reduce waste generation through prevention, reduction, recycling and reuse. (12.5)

In undertaking all our projects, we commit to considering gender issues and to actively contribute to the elimination of discrimination against women.

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in economic, political and public life. (5.5)

Finally, we commit to holding ourselves accountable for the way we conduct business and for the projects we engage in. In designing our projects, we will strive to remain independent and to make a wise cost-benefit analysis based on our key goals, all the while ensuring that our work is measurable, sustainable, efficient and relevant. We also aim to ensure that our projects are not duplicating the work of another agency, but rather that our projects are unique and complementary. We commit to continuously monitoring and evaluating the projects that we fund or take on. We commit to producing detailed reports that are accessible to all our stakeholders on a frequent basis.

We are committed to building a sustainability program we can all be proud of.

Our Key Initiatives

Occupational Health & Safety

Occupational Health and Safety (OHS) is a core component of our sustainability strategy. We are committed to providing a safe, healthy, and inclusive work environment for all employees, contractors, and visitors.

At Olympic, we are committed to being a better company in every possible way. This includes the way we treat our workers. From a clean working environment to generous profit sharing mechanisms, we provide everything workers need to be as satisfied and productive as possible.

WATER & SANITATION

We provide safe drinking water on every floor of our factories, as well as Oral Rehydration Saline during the summer months, to ensure that our workers are well hydrated. As water is the source of life, we also need to ensure its quality. We have our water tested by SGS annually, and by ICCDR,B periodically. We provide clean workers' uniforms daily, provide them with clean shoes to wear in the factories. Workers have access to spotless gender-designated bathrooms, and separate changing rooms. We are committed to rigorous pest control in these areas and throughout our facilities, and have contracted an independent third party to maintain, monitor, and document the hygiene and sanitation of our factories on a weekly basis. Through a proactive and systematic approach, we aim to prevent workplace incidents, promote health awareness, and integrate safety principles into every aspect of our operations.

HEALTH & SAFETY

All of our workers are over 18 years old and certified as fit to work by a registered doctor before they are employed. We have an MBBS doctor, qualified paramedics, a first aid team on site at all times, and a contract with the nearby hospital that allows our employees to receive round-the-clock care in the event of an accident. Additionally, we have set up the company's own ambulance service, which is available around-the-clock. Employees who are sick or injured employees are entitled to free medical attention, medication, and paid medical leave. Every employee of our factory and field force is protected by life insurance that is funded by the company.

All of our workers receive 50+ hours of orientation training when they join our company. They receive training specific to their position, as well as various trainings on topics such as proper hygiene methods, and safety procedures. At the battery factory, workers have protective gloves and have hearing protectors at their disposition. We actively monitor air quality in our factories, regularly cleaning and maintaining a series of filters, dehumidifiers, and auditing devices to ensure a safe, consistent, flow of air. Thanks to all these preventive measures, we pride ourselves on having low accident rates.

Our focus extends beyond workplace safety to holistic employee well-being.

- Regular medical check-ups and ergonomic assessments.
- Mental health and stress management workshops.
- Access to wellness programs, fitness facilities, and counseling support.
- Vaccination drives and hygiene campaigns.

BUILDING SAFETY

We are determined to provide the safest work environment our workers could hope for. Before commencing the construction of our earthquake-proof factories, we acquire approvals for construction by the competent authorities (union parishad), and soil samples are tested through an external laboratory. Our building pile loads are tested through external assessors to fit the ASTM D 1143-81 standard and our loads test pressure gauge is tested by the Bangladesh University of Engineering and Technology. We hold licences for loads of up to five times our actual requirement, for which our consultants issue a certificate in accordance with the Bangladesh National Building Code (BNBC). Safety committees are active at all project sites, ensuring that workers participate in identifying and resolving safety issues.

FIRE SAFETY, EMERGENCY PREPAREDNESS & RESPONSE

We hold a Fire Licence, certifying that we follow all the fire safety rules applicable to us, and we have assembled a fire marshal team of 120 employees trained by the local fire service, at least 384 of which are on duty at any given time. We are equipped with state of the art fire detection, evacuation and monitoring technology, including multiple extinguishers, heat and smoke detectors, fire hydrant boxes, and fire alarms on every floor. We have built in several fail-safe redundancies, including automatic transition between electrical, diesel and manual (jockey) pumps. Comprehensive Fire Safety and Emergency Response policies govern operational practices, hazard control, and health protection. Regular internal audits and third-party safety inspections ensure compliance and transparency.

Every quarter, we organize a refresher training on fire safety with the Bangladesh Fire Service and Civil Defence Agency, as well as a general health and safety refresher training, and earthquake preparedness training sessions and simulations.

WAGE & BENEFITS

Our workers not only work in a safe and friendly environment; they are also well-compensated for their hard work. We share 5% of our profits with our workers, 80% of which is distributed to our workers directly, with the remainder being split between our company's worker welfare fund, and the government's Worker Welfare Foundation Fund. We are proud to follow the Bangladesh Labour Act when it comes to all financial matters, including employees benefits.

We provide two annual festival bonuses to our workers, as well as attendance bonus for workers who come to work regularly and night allowance to those who work night shifts. We pay overtime and grant festival leave, medical leave, casual leave and maternity leave as mandated by the Labour Act.

All of our factory and field force workers are under coverage of life insurance, including our third-party construction workers. Always seeking to set new standards, we are proud to be the first company in Bangladesh to insure the lives of third-party workers.

FACILITIES

To make our staff's life easier and more enjoyable, we provide dormitories for technical staff and supervisors who need to work at night and/or live far away. We provide meals for all officer-level employees and above, as well as a canteen for regular workers. Finally, we have planted "green areas" composed of flowers and plants in various places around the factory, and we play classical music at night in our new biscuit factory as a way to motivate workers and create a good working atmosphere. Our facilities go above and beyond what Bangladesh law requires.

Environmental Impact

We are committed to minimizing our environmental footprint and promoting sustainable growth. During the year, we focused on energy efficiency, waste reduction, and responsible resource management. Key initiatives included the adoption of energy-efficient equipment, water conservation measures, improved waste recycling practices, and efforts to lower greenhouse gas emissions through optimized logistics.

We continue to encourage sustainable sourcing and raise employee awareness on environmental responsibility. Our goal is to align business growth with environmental stewardship, ensuring long-term value creation for both society and the environment.

ENERGY EFFICIENCY:

The majority of our energy comes from natural gas, government-supplied electricity, and diesel. We have one solar panel at each factory, which supply energy for lighting and ventilation. We have switched over 100% of our light bulbs from less efficient CFLs to LEDs.

Implemented energy-saving practices across operations, including the adoption of energy-efficient machinery and optimization of production processes to reduce electricity consumption.

RESOURCE MANAGEMENT:

100% of our carton boxes, plastic trays and jars are made from recycled materials. Reduced water usage through conservation measures and recycling initiatives.

WASTE REDUCTION:

We have already managed to reduce our solid waste to very small amounts. We produce over 9,600 metric tons of goods a month, for which our total waste (including canteen and cleaning waste) amounts to only 25,753 kgs.

Enhanced waste management by promoting reuse, recycling, and safe disposal practices. Hazardous materials are managed strictly in compliance with national standards.

CARBON FOOTPRINT:

Continued efforts to lower greenhouse gas emissions by optimizing transportation and logistics.

EMISSIONS:

To reduce both noise and pollution, we use canopies and special chimneys with our gas and diesel burners. We calibrate these burners regularly to ensure that no sulphur oxide, nitrous oxide or carbon monoxide are emitted into the environment. The air is regularly tested by a third party to ensure we do not emit those toxins. We are proud to adhere to all the energy safety procedures mandated by the government, and to internationally-set standards on pollution. Recently we modified and installed new silencer for our Diesel Generators.

EFFLUENTS:

Effluents Wastewater handling in the food industry is essential due to the high volume of organic and chemical contaminants from production processes. We have ETP to treat and purify wastewater generated from food and non-food production processes, ensuring it meets environmental standards before being released or reused. We treat all our wastewater according to the Bangladesh Standards and Testing Institution.

We remain committed to strengthening our environmental stewardship by setting measurable targets, monitoring performance, and aligning global sustainability frameworks. Our long-term goal is to ensure that our growth is environmentally responsible, supporting both present and future generations.
gardening, etc.

Quality Control & Product Safety

Quality is our first priority. As a food manufacturing company, our main goal is to provide customers with products that are safe, tasty and made with utmost care. From ingredients to packaging, we only source the best materials. Every new product is tested and approved by the Bangladesh Standards and Testing Institution before it is produced. We conduct a variety of tests on our raw materials as well as finished products. For instance, we test finished products for shelf-life consistency and heat resistance. We aim to use minimal yet efficient packaging, which lists all the information a consumer could need, from ingredients to nutritional facts and certifications.

We believe that quality control is intrinsically linked with our company's sustainability. By reducing risks, constantly improving business processes, and demonstrating to consumers our commitment to them, quality control contributes to sustained profitability and growth. To maintain our high business process standards, we have implemented SAP enterprise resource planning system which brings together all business processes and ensures proper documentation is kept, therefore reducing rates of error. We have also adopted ISO 22000, a Food Safety Management System, that ensures that all materials and finished products are tested for quality, moisture and nutritional content.

Our facilities are kept with the highest health and safety standards. Production lines are equipped with highly sensitive metal detectors to prevent contamination, as well as scales to ensure weight consistency. Our employees are trained to adopt Good Manufacturing Practices, which include every type of hygiene. To reaffirm of this dedication to health and safety, we contract SGS to audit our factories annually.

Social Responsibility Initiatives in 2024-2025

AWARENESS TRAINING FOR OCCUPATIONAL HEALTH AND SAFETY (OHS)

In order to make sure that our employees are up to date on the most recent safety laws and are fully aware of the necessary safety precautions to perform their responsibilities, our HR and Welfare department provides training on Fire Safety, Electric Safety, Trip Slip & Falls, Violence and Harassment at work, PPE, First Aid, Dengue Safety etc. We have provided training on Occupational Health & Safety to 454 employees during this fiscal year.

Our training programs covered a wide range of critical topics, including but not limited to:

- General Workplace Safety: Basic principles of OHS, the importance of personal protective equipment (PPE), and hazard identification.
- Emergency Procedures: Steps to take in case of fire, natural disasters, medical emergencies, or chemical spills. Employees learned how to perform first aid and basic emergency response techniques.
- Hazardous Materials Handling: Safe practices for handling, storing, and disposing of hazardous substances in compliance with regulations.
- Risk Assessment and Reporting: Encouraging employees to identify potential safety hazards and report them through formal channels to prevent incidents.
- Mental Health and Well-Being: Addressing the importance of psychological health and stress management techniques in maintaining a safe and productive work environment.
- Safety Equipment Training: Proper use and maintenance of personal protective equipment (PPE) such as gloves, helmets, goggles, safety Shoe, surgical masks, earplugs, eyewash, air-purifying respirator (APR)/ gas mask, safety Belt, etc.

Our awareness training initiative has proven to be a critical step in ensuring a safer, more responsible workplace for all employees. By this initiative, we are not only reducing workplace hazards but also enhancing employees' well-being, overall productivity and morale. Moving forward, we will continue to improve our training programs, incorporate emerging safety trends to ensure that OHS remains a central focus in all aspects of our operations.

EMPLOYEE WELLBEING

Employee wellbeing has become an increasingly important focus for companies worldwide, as organizations recognize that the health, happiness, and satisfaction of their employees directly impact their productivity, engagement, retention, and overall business success.

BLANKET DISTRIBUTION

Blanket distribution is a simple but impactful CSR initiative that can provide immediate relief and long- term benefits for vulnerable communities. It not only helps protect people from the cold but also strengthens our company's relationship with the community, boosts employee morale, and improves our brand's reputation. When executed with thoughtful planning, it becomes a meaningful way to give back and make a tangible difference in the lives of those who need it most. We have distributed 7,600 pieces of blankets among the workers and local community.

Key Impact:

- Employee Well-Being: Providing blankets ensures employees have the warmth and comfort they need, especially during colder months, enhancing their physical well-being and overall comfort.
- Strengthening Company Culture: Acts of kindness, like distributing blankets, help nurture a supportive and compassionate company culture, making employees feel valued and cared for.
- Increased Employee Morale: Thoughtful gestures, such as blanket distribution, can significantly boost employee morale, creating a positive atmosphere and promoting job satisfaction.
- Community Support: If the blankets are shared with underprivileged communities or used in charity drives, it reflects the company's commitment to social responsibility, strengthening its reputation and community ties.

T-SHIRT AND SHAREE DISTRIBUTION

As part of our ongoing Corporate Social Responsibility (CSR) initiatives, we are pleased to highlight our T-shirt and Sharee Distribution program, a unique and meaningful way of contributing to the well-being and empowerment of our employees and local communities. This program reflects our commitment to supporting both the professional and personal lives of our employees.

We have distributed 3,625 T-shirts and 5,895 Sharees among the employees of the company. We believe by this thoughtful and impactful way to show appreciation, celebrate cultural values, and strengthen the sense of community within our organization. These initiatives can go a long way in boosting employee morale, fostering inclusivity, and improving employee retention.

Key Impact:

- Employee Engagement: Employees were actively involved in the distribution process. Through dedication and hard work, they distributed T-shirts and Sharees as part of a celebration or recognition event.
- Empowerment of Women: The Sharee distribution specifically benefited women, supporting their dignity and offering them a sense of pride in receiving a culturally significant garment.
- Building Stronger Relationships: Through this initiative, we strengthened our relationship with employees, their families and local communities, demonstrating our commitment to making a positive impact beyond our business operations.

This program shows our belief that businesses should care not only about their employees and shareholders but also about the communities that support them. We are excited to keep growing this initiative, building on its success, and helping even more people in the future.

SNACK DISTRIBUTION:

As part of our commitment to enhancing the well-being of our employees and fostering a positive, supportive work environment, we are pleased to highlight our Bun and Banana Distribution initiative. We launched the Bun and Banana Distribution initiative this year as part of our Corporate Social Responsibility (CSR) efforts. We are providing this nutritious and accessible snack to 6,500 workers at our factories on daily basis.

Key Impact:

- Employee Well-being: It provides a nutritious and affordable snack to all factory workers, ensuring they have access to energy-boosting food during work hours.
- Support Healthy Nutrition: It encourages healthy eating habits by offering bananas, rich in potassium, fiber, and essential vitamins, alongside a simple but satisfying carbohydrate source (buns), provide workers with a natural energy boost, helping improve focus and productivity throughout their shifts.
- Foster Employee Engagement: Factory managers and supervisors ensured the smooth distribution of daily snacks, while employee volunteers helped organize the initiative. This fostered a sense of value and appreciation, creating a positive and engaged workforce.

By providing a simple, nutritious snack to factory workers, we not only addressed a basic need but also created a more supportive and positive work environment. We look forward to continuing and expanding such CSR initiatives in the future, as we strive to improve the lives of our employees, foster a sense of community, and contribute to the well-being of the wider society.

This initiative is one of the many steps we are taking toward building a more engaged, healthy, and productive workforce, and we are excited to continue this journey in the years to come.

REPORT ON MANAGEMENT'S, DISCUSSION AND ANALYSIS

A management's discussion and analysis presenting of the company's position and operations alongwith a brief discussion of changes in the Financial Statements among other, focusing on:

Accounting policies and estimation for preparation of Financial Statements:

Basis of measurement

The financial statements have been prepared on Historical Cost basis Non-Derivative financial instruments available for sale are measured at fair value. Investment in Shares of listed companies has been valued at the year- end quoted prices. Cash flow statement has been prepared on cash basis.

Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) was formed in 2017 and has since then, has adopted International Accounting Standards IASs and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interested entities such as listed entities with effect from 02 November 2020.

Accordingly, the financial statements of the Company have been prepared in accordance with IFRSs (including IASs), the Companies Act 1994, the Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Commission Act 1993, Bangladesh Securities and Exchange Commission Rules 2020, Income Tax Act and Rules 2023, the Value Added Tax and Supplementary Duty Act 2012, the Value Added Tax and Supplementary Duty Rules 2016, Financial Reporting Act 2015, Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE) and Central Depository Bangladesh Ltd. (CDBL) rules and regulations. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

IFRSs comprise of:

- International Financial Reporting Standards (IFRSs)
- International Accounting Standards (IASs)
- Interpretations

Changes in accounting policies and estimation:

Accounting Policies:

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its Financial Statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting Estimates:

The preparation of Financial Statements requires many estimates to be made on the basis of latest available, reliable information. The effect of a change in accounting estimates, therefore, is recognized prospectively.

Prior Period Error:

A prior period error is where an error has occurred even though reliable information was available when those financial statements were authorized for issue.

IAS 8 requires retrospective restatement of Financial Statements to adjust prior period errors as if the prior period error had never been occurred.

Comparative Analysis of Financial performance and result and Financial position and Cash Flows for Current Financial year with immediately preceding 5 years;

Year Year ended on	2024-2025 30 June 2025	2023-2024 30 June 2024	2022-2023 30 June 2023	2021-2022 30 June 2022	2020-2021 30 June 2021
FINANCIAL POSITION					
Non-Current Assets	6,425,047,973	6,150,975,840	5,831,224,247	5,313,957,824	4,887,130,332
Currents Assets	9,753,030,341	7,870,347,347	8,248,888,978	9,113,003,070	9,527,492,161
Total Assets	**16,178,078,314**	**14,021,323,187**	**14,080,113,225**	**14,426,960,894**	**14,414,622,493**
Long-Term Liabilities	12,158,051	40,456,184	450,011,285	446,480,327	527,681,585
Current Liabilities & Provisions	3,699,765,157	3,325,199,625	3,608,857,121	4,615,747,884	4,647,691,502
Total Liabilities	**3,711,923,208**	**3,365,655,809**	**4,058,868,406**	**5,062,228,211**	**5,175,373,087**
Shareholders' Equity	12,466,155,106	10,655,667,378	10,021,244,819	9,364,732,683	9,239,249,406
Total Equity & Liabilities	**16,178,078,314**	**14,021,323,187**	**14,080,113,225**	**14,426,960,894**	**14,414,622,493**
Capital Employed	12,478,313,157	10,696,123,562	10,471,256,104	9,811,213,010	9,766,930,991
Return on Capital Employed	22.66%	23.10%	22.35%	17.53%	28.74%
Current Ratio	2.64:1	2.37:1	2.29:1	1.97:1	2.05:1
OPERATING RESULTS					
Revenue (Turnover)	27,721,064,879	25,928,815,845	25,785,247,628	21,438,817,722	18,032,599,144
Gross Profit	6,635,026,187	6,170,738,834	6,127,187,429	4,920,364,744	5,281,117,643
Gross Profit Ratio (%)	23.93%	23.80%	23.76%	22.95%	29.29%
Operating Profit	2,310,947,403	2,306,300,904	2,205,870,749	1,553,129,905	2,551,299,107
Operating Profit Ratio (%)	8.34%	8.90%	8.55%	7.24%	14.15%
Net Profit Before Tax (NPBT)	2,689,949,730	2,348,138,746	2,185,323,690	1,604,487,704	2,689,882,176
NPBT to Turnover (%)	9.70%	9.06%	8.48%	7.48%	14.92%
Net Profit After Tax (NPAT)	2,010,426,614	1,834,055,875	1,556,237,123	1,205,153,261	2,037,363,202
Earnings per Share (Tk.10.00 per value)	7.25%	9.17	7.78	6.03	10.19
No. of Shares Used in Computing EPS	10.06	199,938,886	199,938,886	199,938,886	199,938,886
Shareholders' Equity per Share	199,938,886	53.29	50.12	46.84	46.21
Cash Dividend Paid/ Recommended	62.35	10%	60%	45%	54%
DISTRIBUTION OF PROFIT					
Cash Dividend Paid/ Recommended	30%	10%	60%	45%	54%
No. of Shares issued and paid-up	199,938,886	199,938,886	199,938,886	199,938,886	199,938,886
Total Dividend Payable / Paid	599,816,658	199,938,886	1,199,633,316	899,724,987	1,079,669,984

Cash Flows Statements Analysis:

Particulars	Amount in Taka	
	30 June 2025	30 June 2024
A) Net Cash generated from operating activities	2,289,653,103	3,751,759,759
B) Net Cash used in investing activities	(720,483,559)	(922,942,856)
C) Net Cash used in financing activities	(868,513,276)	(2,353,093,237)
Increase / Decrease in Cash & Cash Equivalents (A+B+C)	700,656,268	475,723,666
Net Operating Cash Flow per Share	11.45	18.76

Cash Flows from operating activities;
Net Cash Flow from operating activities in the Financial Year 2024-2025 is Tk. 2,289,653,103 which was Tk. 3,751,759,759 in the preceding year. This decreased basically occurs from decrease of trade payable, advance against sales and employee benefit obligations.

Note: The Net Operating Cash Flow per Share (NOCFPS) decreased to 11.45 in 2025 from 18.76 in 2024, primarily due to higher income tax payments, increased purchases leading to higher inventory levels, and a net outflow of advances and other factors, as detailed in the reconciliation statements appended in Note 34.01.

Cash Flows from Investing activities;
Net Cash Flow from investment activities move to Tk. (720,483,559) in the FY 2024-2025 from Tk. (922,942,856) of last FY 2023-2024. This basically occurs for acquisition of Capital Assets.

Cash Flows from financing activities;
Net Cash Flow from financing activities in the Current Financial Year is Tk. (868,513,276) which was Tk. (2,353,093,237) in the previous Financial years.

Risk and Concerns:

Financial risk management
The Board of Directors of the company has overall responsibility for establishing and overseeing the company's risk management framework. The Board is tasked with developing and monitoring the company's risk management policies to ensure effective management of risks associated with the company's operations.

Risk management policies, procedures, and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The Board of Directors oversees these risk management strategies to ensure current and accurate compliance with operational and legal requirements. Additionally, the Board identifies foreseeable trends that could significantly impact the company's overall business activities.

Credit Risk
Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, primarily arising from the company's receivables. The management has implemented a credit policy, and exposure to credit risk is monitored on an ongoing basis. Additionally, risk exposures from other financial assets, such as cash at bank and other external receivables, are considered nominal.

Liquidity risk
Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity, including cash and cash equivalents, aims to ensure that it maintains sufficient liquidity to meet its liabilities on time, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.

To achieve this, the company typically ensures that it has adequate cash and cash equivalents to cover expected operational expenses, including financial obligations. This is accomplished through the preparation of cash flow forecasts, which are based on the timelines for payment of financial obligations. Accordingly, the company arranges for sufficient liquidity or funds to ensure that expected payments are made by their due dates.

The credit rating assessed by National Credit Ratings Limited for the company's long-term liabilities is AAA (Triple A), signifying excellent quality and offering the highest safety for the timely servicing of financial obligations. Such institutions carry minimum risk. For short-term liabilities, the rating is ST-1, which signifies the strongest capacity for timely payment of financial commitments and indicates the lowest credit risk.

Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates, will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters to mitigate potential adverse impacts on the company's financial performance.

Currency risk

As at 30 June 2025, there was no exposure to currency risk as there were no foreign currency transactions made during the year under review other than in normal course of business and as disclosed in the accounts (notes 08.iv, 26.00 & 31.01).

Interest rate risk.

Interest rate risk arises from changes in interest rates on borrowing. As of the reporting date, the company has no foreign currency loans subject to floating rates of interest. Local loans, however, are not significantly affected by fluctuations in interest rates. Additionally, the company has not entered into any type of derivative instruments to hedge against interest rate risk.

Industries Out look and Possible future developments:

The economy of Bangladesh is set to grow people lead by strong domestic, demand, strengthening of exports, executions of large infrastructure projects setting up of special economic zone and energy sector. We hope that the company's operation, performance and financial position will also grow in line with the country's growth. The company finds new path way of providing quality products to the customers. It is continuously taking diversified business approach and continue with the successful operation of the company future through Growing sales of our products, increase our revenue by providing quality products to the customers, identification of Financial opportunities for downsizing cost, Spending shareholder value through emphasis on leveraging our management platform and Good practice of Corporate Governance.

N. Hudda

Nurjehan Hudda
Managing Director
Olympic Industries PLC.

REPORT ON COMPLIANCE OF CORPORATE GOVERNANCE

Board of Directors – Roles and Responsibilities of the Board

Board of Directors – Roles and Responsibilities of the Board

The Board of Directors of Olympic Industries PLC. is responsible to ensure that the company is managed properly and equipped to best achieve its objectives and goals. The actions and decisions taken by the Board are for the best interest of the company, its employees, shareholders, management, all other stakeholders and the society at large.

The Board determines business strategy, channels investments in the right direction, and guides management to minimize risks and maximize returns. It also establishes corporate values and standards, contributes to effective human resource planning, and directs efficient financial management. The Board of Directors of Olympic Industries PLC. believes that the highest level of integrity, transparency and accountability are necessary to establish good governance in managing the business effectively with responsibility and care.

A) Board Size – Condition 1.1

Olympic Industries PLC. has a total of 9 directors including two Independent Directors wherein one female Independent Director on its Board, in line with the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, BSEC/CMRRCD/2009-193/66/PRD/148 dated October16, 2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated April 4, 2024 of the Bangladesh Securities and Exchange Commission which prescribes that the number shall not be less than five or more than twenty and that the independent directors including one Female Independent Director comprise one fifth of the total number of directors in the company (fractions are rounded up). The Independent Directors were appointed by the Board subject to prior consent of BSEC with recommendation of Nomination and Remuneration Committee (NRC) of the company and their appointments were approved by the shareholders at the AGM. Other relevant information is provided in the Status of Compliance in Annexure C. The size of the Board is also within the prescribed limits of the company's Articles of Association, specifically Article 105, where the minimum number is stated to be three and the maximum number is stated to be twelve.

B) Appointment of Independent Directors – Condition 1.2

In its Nine-members Board of Directors, Olympic Industries PLC. has two Independent Directors wherein one female Independent Director who were appointed by the Board subject to prior consent of BSEC with recommendation of Nomination and Remuneration Committee (NRC) of the company and thereafter, their appointments were / will be approved by the shareholders at the AGM.

The details of independent directors are as follows:

1) Osman Haidar: The Board of Directors has appointed Osman Haidar as Independent Director on November 22, 2022 for the first term of three years which will continue upto November 21, 2025. Osman Haidar has also been appointed as Chairman of Audit Committee and as a Member of the Nomination and Remuneration Committee (NRC) which are sub committees of the Board. His appointment has been approved by the Shareholders at the 43rd AGM of the Company held on December 26, 2022 and approved by the Bangladesh Securities and Exchange Commission through their letter BSEC/ICAD/CGD/2023/17 part-i/05, dated 22-06-2023. As per requirement of the stated letter's the appointment of Mr. Osman Haidar has been approved by the Shareholders in 44th AGM of the company was held on December 21, 2023.

2) Rokeya Quader: The Board of Directors has appointed Rokeya Quader as Independent Director on October 27, 2024 for the second term of three years which will continue upto October 26, 2027. Rokeya Quader has also been appointed as Chairman of the Nomination and Remuneration Committee (NRC) and as Member of Audit Committee which are sub committees of the Board. Her appointment has been approved by the Shareholders in the 45th AGM of the Company was held on December 12, 2024 as per Bangladesh Securities and Exchange Commission Letter no. BSEC/ICA/CG/2024/156 part-1/311, dated 17-10-2024.

Olympic Industries PLC. complies with all conditions necessary for the appointment of independent directors as specified in Conditions 1(2) and 1(3) of the Corporate Governance Code. More details are provided in Annexure C.

C) Chairman of the Board and Managing Director – Condition 1.4

At Olympic Industries PLC., there is no post of Chief Executive Officer (CEO), as the Managing Director performs the functions of the CEO. The positions of Chairman of the Board and Managing Director are filled by different individuals as mandated by the Corporate Governance Code. Mr. Aziz Mohammad Bhai has been appointed as Chairman of Olympic Industries PLC. on July 23, 2023 and Mrs. Nurjehan Hudda has been appointed as Managing Director of Olympic Industries PLC. on October 19, 2023.

In line with the guidelines of the notification, Olympic's Board of Directors has defined the following roles and responsibilities for the Chairman and Managing Director.

Chairman

Roles: The Chairman leads the Board to ensure that the Board functions effectively and smoothly to promote high standards of uprightness, integrity and corporate governance. He does not participate or interfere with the day-to-day operations or administrative functions of the company. The role of Chairman is to formulate broad policy guidelines for the company, to oversee that the functions are performed properly and within the set policy guidelines. He extends his support to the Managing Director, whenever required, to implement the guidelines.

Responsibilities:

The responsibilities of Chairman include, among others, the following:

- Attend and preside over the meetings of the Board of Directors
- Ensure that the members of the Board actively participate in the discussions and voice their opinions to make effective decisions
- Ensure that the meeting agendas are properly discussed and decisions are harmoniously taken by the Board, as well as help assuage discord and resolve disagreements when necessary
- Ensure that the Board of Directors performs well, achieves the objectives of the company, and discharges its responsibilities to the various stakeholders
- Support and guide the Managing Director in discharging his responsibilities properly and smoothly
- Ensure that Board Committees are properly formed, and that they discharge their functions adequately.

Managing Director

Roles: The Managing Director is in charge of implementing policies and decisions of the Board of Directors, as well as looking after the overall management of the company. She acts as liaison between the Board of Directors and the management. She is in charge of motivating employees and workers, as well as improving the performance of the company so that employees can enjoy their work and help achieve the company's objectives. She speaks to various stakeholders, regulators, government agencies, employees, and to shareholders on behalf of the company. The Managing Director is the visionary, guide and key decision-maker of the company.

Responsibilities:

The Managing Director has the following responsibilities:

- Set goals for the company, formulate policies and guidelines, lead and empower the company's key management to achieve these goals
- Present to the Board various plans, projects, and strategies, as well as arrange funding for the implementation of various plans
- Ensure that proper recruitment takes place through effective human resource planning
- Maintain a convivial working environment, discipline, and team spirit in the organization
- Maintain effective dialogue between the company and its stakeholders
- Effectively control costs, reduce wastage, and improve efficiency at all levels in order to fulfill the objectives of the company
- Promote and maintain management succession and development plans

- Identify various risks for the company and develop strategies to overcome those risks
- Ensure that performance is consistent and is recognized
- Ensure that the obligations of the company to its various stakeholders and to the society at large are fulfilled.

D) Remuneration paid to the Directors including Independent Directors - Condition 1(5)(x) Provided in Notes 28.01, 35.00 & 36.00 of the audited financial statements

E) Key operating and financial data of preceding 5 (five) years - Condition 1(5)(xix) Provided in the Annual Report

F) Total number of Board Meetings held and attendance therein during the year - Condition 1(5)(xxii) Provided in Note 28.01 of the audited financial statements

G) Pattern of shareholding – Condition 1(5)(xxiii)

	Shareholdings as on 30 June 2025 were as under:	Shares
a)	**Associated company:**	
b)	**Directors including Managing Director:**	
	Aziz Mohammad Bhai, Chairman	33,746,706 shares
	Nurjehan Hudda, Managing Director	4,109,707 shares
	Sakina Miraly, Director	5,327,971 shares
	Munir Mubarak Ali, Director	9,519,593 shares
	El Edross Hudda, Director	4,005,000 shares
	Ahad Mohammad Bhai, Director	4,003,339 shares
	Asar Aziz M Bhai, Nominee Director (Appointed by the Board on 25 June 2023)	
	a) Ambee Limited	4,002,100 shares
	Osman Haidar, Independent Director	0 share
	Rokeya Quader, Independent Director	0 share
c)	**Company Secretary:**	
	Mintu Kumar Das	0 share
d)	**Chief Financial Officer:**	
	Satya Ranjan Mondal	100 shares
e)	**Head of Internal Audit:**	
	Enamul Kabir Miah	0 share
f)	**Top 5 Salaried Executives:**	
	Mazharul Hasan Khan, GM, Legal Affairs	0 share
	Abdur Rob Khan, Sr. GM-Technical	0 share
	Imdadul Haque, GM, Sales	0 share
	Mahbubul Ameen, Additional General Manager - Marketing	0 share
	Kazi Mohammad Mohi Uddin, Additional G.M-Operation	0 share
g)	**Shareholders holding ten percent (10%) or more voting interest:**	
	i) Aziz Mohammad Bhai, Chairman	33,746,706 shares
	ii) PICTET LUX A/C KFFCF, Foreign Shareholder	22,754,952 shares

H) Appointment and Re-appointment of Directors - Condition 1(5)(xxiv)

Mrs. Sakina Miraly, Mr. El Edroos Hudda and Mr. Ahad Mohammad Bhai Directors will also retire by rotation and will be considered for re-appointment by the shareholders at the 46th AGM of the Company.

Brief resumes of above Directors of the company are enclosed in the Annual Report.

I) Declaration or Certification by the Managing Director and the CFO - Conditions 1(5)(xxvi) and 3(3)

The Certificate on review of financial statements and its presenting a true and fair view of the company's affairs, etc. is enclosed herein as Annexure A.

J) Report and Certificate regarding compliance of conditions of CGC - Conditions 1(5)(xxvii) & 9

The Certificate provided by M/s. Huda & Co., Chartered Accountants as per Annexure B of Corporate Governance Code is enclosed herein. The status of compliance with the conditions of CGC as per Annexure C of Corporate Governance Code is enclosed herein.

K) Audit Committee – Condition 5(1), 5(2) & 5(3)

The Audit Committee acts as a sub-committee of the Board of Directors and is accountable to the Board. It assists the Board in ensuring that the company's financial statements reflect a true and fair view of the state of affairs and in ensuring a good monitoring system within the business. The Company Secretary acts as the Secretary of the Committee as per conditions of new Corporate Governance Code, the company has a 3-members Audit Committee comprising of non-Executive Directors. Osman Haidar, Independent Director acted as Chairman of Audit Committee. Mr. Osman Haidar, Independent Director has been appointed as Chairman of Audit Committee by the Board effective from 22 November 2022.

L) Audit Committee Meetings – Condition 5(4)

The Audit Committee of Olympic Industries PLC. held 4 (four) meetings during the 2024-2025 financial year. They performed their assigned roles including the review of quarterly, half-yearly and annual financial statements, as indicated in the Corporate Governance Code.

M) Role of the Audit Committee – Condition 5(5)

The roles of Audit Committee include, among others, the following:

- Oversee the financial reporting process
- Monitor the choice of accounting policies and principles
- Monitor the internal risk control management process
- Oversee the hiring and adequate performance of external or statutory auditors
- Hold meetings with the statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption
- Review the quarterly, half-yearly and annual financial statements with the management, before submission to the Board for approval
- Review the adequacy of internal audit functions
- Review the Management's Discussion and Analysis before disclosing it in the Annual Report
- Review the statements of all related party transactions submitted by the management
- Review management letters / letters of internal control weakness issued by statutory auditors

- Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors
- Oversee the utilization of proceeds raised through IPO, RPO or Right Share Offer as per the purposes stated in relevant offer documents / prospectus approved by the Commission.

N) Reporting by the Audit Committee – Conditions 5(6) & 5(7)

As there was no irregularity in the company with regards to conflicts of interest, fraud, irregularity and material defect in the internal audit or the compliance processes or in the financial statements, no infringement of laws, rules and regulations, etc., it was not necessary to submit any report to the Board of Directors or to the Commission.
The Report of Audit Committee is enclosed herein as Annexure-D.

O) Nomination and Remuneration Committee (NRC) – Condition 6(1), 6(2) & 6(3)

As per Corporate Governance Code, the company has constituted a 3-members Nomination and Remuneration Committee (NRC) as a sub-committee of the Board on December 22, 2018 to assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top level executive as well as a policy for formal process of considering remuneration of Directors and top level executives.

All members of NRC are non-executive director Rokeya Quader, Independent Director act as Chairperson of NRC. The Company Secretary acts as Secretary of NRC.

P) Meeting of the NRC – Condition 6(4)

The Nomination and Remuneration Committee (NRC) of Olympic Industries PLC. held 3 (three) meeting during financial year 2024-2025 to review and approve the appointments made in different departments of the company by HR department. The remuneration package provided to the new recruits were also reviewed and approved by NRC.

Q) Role of the Nomination and Remuneration Committee (NRC) – Condition 6(5)

The Nomination and Remuneration Committee (NRC) of Olympic Industries PLC. held 3 (three) meeting during financial year 2024-2025 to review and approve the appointments made in different departments of the company by HR department. The remuneration package provided to the new recruits were also reviewed and approved by NRC.

Q) Role of the Nomination and Remuneration Committee (NRC) – Condition 6(5)

NRC shall be independent and responsible or accountable to the Board and to the shareholders.
NRC shall oversee, among others, the following matters and make report with recommendation to the Board:

formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors and top level executives, considering the following:

a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c) remuneration to directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, education background and nationality;

Identifying persons who are qualified to become directors and who may be appointed in top level executive

position in accordance with the criteria laid down and recommend their appointment and removal to the Board; Formulating the criteria for evaluation of performance of independent directors and the Board:
Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria, and

Developing, recommending and reviewing annually the company's human resources and training policies. The report of the Nomination and Remuneration Committee (NRC) Condition 6 (5)(c) is enclosed herein as Annexure- E.

R) Statutory Auditors – Condition 7

Olympic Industries PLC. did not engage its appointed statutory auditors to perform any of the functions as mentioned in Condition 7.1 of the CGC. No partner or employee of the appointed external audit firm possess any share of the company. The statutory auditors have provided a certificate covering the Conditions 7(1), 7(2) & 7(3) which is enclosed herein as Annexure-F.

S) Website – Condition 8

Olympic Industries PLC. maintains a functional official website (www.olympicbd.com) linked with the websites of the Stock Exchanges. The required disclosures are made available on the website.

T) Reporting and Compliance of CGC – Condition 9

The certificates obtained from practicing CA Firm M/s. Huda & Co., and the Report on Compliance of Corporate Governance are enclosed herein as Annexure B and Annexure C.

U) Compliance of Listing Regulation

In compliance to Regulation 46 of Stock Exchanges (Listing) Regulations, 2015, the renewed Certificate of BAPLC is enclosed herein as Annexure-G.

DIVIDEND DISTRIBUTION POLICY

Olympic Industries PLC., after its formation in June 1979, has been distributing the Cash and Stock Dividend (Bonus Shares) as recommended from time to time by its Board of Directors in its meetings and as approved by its shareholders at the company's Annual General Meetings, following compliance with rules, regulations and guidelines formulated in the Articles of Association of the company, in the Companies Act, in the Listing Regulations 2015 of Stock Exchanges and as per Directives, Circulars, Guidelines issued by the Securities and Exchange Commission and Stock Exchanges.

As per Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission, the Dividend Distribution Policy of the company is hereby disclosed on the official website of the company and will also be included in annual report of the company.

Declaration of Dividend and payment thereof:

Subject to all other applicable provisions, dividend shall be paid to the shareholders of the company from its profits which shall be determined from time to time. No dividend shall be payable except out of the profits of the company of the year or any other undistributed profits. Dividend shall not carry interest as against the company. The declaration of the Board of Directors as to the amount of Net Profit of the company shall be conclusive. No larger dividend shall be declared than is recommended by the Directors, but the company in its general meeting, may declare a smaller dividend.

(Provisions in Articles 152, 154, 155 & 156 of the Articles of Association of the company)

Interim Dividend:

The Directors of the company may from time to time pay to its shareholders such interim dividends as in their judgement appear justified by the profits / position of the company.

Before 3 (three) working days of holding the Board Meeting of the company for consideration / adoption of its quarterly financial statements, the company shall inform Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited about the date and time of its Board Meeting where recommendation for payment of Interim Cash Dividend may also be considered. No Bonus Share shall be declared as Interim Dividend.

The shareholders of the company shall be informed about their entitlement to such Interim Cash Dividend. The decision of the Directors about recommending Interim Cash Dividend and its entitlement cannot be changed.

(Provisions in Article 157 of the Articles of Association of the company and Regulation 16 of the Listing Regulations 2015 of the Exchanges)

The Interim Cash Dividend shall be paid off to the entitled shareholders of the company within 30 (thirty) days of Record Date.

(Directive dated 14 January 2021 of the Bangladesh Securities and Exchange Commission)

The company shall notify the Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited and its Shareholders at least 14 (fourteen) market days ahead but not exceeding 30 (thirty) market days of its Board Meeting date about fixation of its Record Date for entitlement of declared dividend. The Record Date shall be a market day of Exchange.

If the Record Date falls in any Public Holiday, the first trading day subsequent to such holiday shall be the Record Date. Other than above, the Record Date shall not be changed in any circumstances.

(Regulation 23 of Listing Regulations 2015 of the Exchanges)

Final Dividend:

The Directors of the company shall take specific decisions with regard to recommending or not recommending Dividend for its shareholders on the basis of its annual audited financial statements and about the shareholders who shall be entitled to such recommended dividend.

The decision about recommending or not recommending dividend and entitlement for such recommended dividend cannot be changed prior to holding of the Annual General Meeting.

No dividend shall be paid other than out of profits of the company of the concerned year or other undistributed profits.

Before 7 (seven) days of holding the Board Meeting of the company for consideration / adoption of its annual audited financial statements, the company shall inform Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited about the date and time of its Board Meeting where declaration of any entitlement of dividend for its shareholders may also be considered.

The company shall pay-off the annual or final dividend to the entitled shareholders within 30 (thirty) days of approval.

(Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission)
(Regulation 28 of Listing Regulations 2015 of the Exchanges)

The Cash Dividend shall be distributed by the company in the following manner and procedures as laid down in Directive dated 14 January 2021 of Bangladesh Securities and Exchange Commission:

1) (i) Within 10 (ten) days of declaration of Cash Dividend by the Board of Directors, an amount equivalent to the declared Cash Dividend payable for the concerned year shall be kept in a separate Bank Account of the company dedicated for this purpose;

(ii) The company shall pay off Cash Dividend directly to the Bank Account of the entitled shareholders as available in the BO account maintained with the Depository Participant (DP), or the Bank Account as provided by the shareholders in paper form, through Bangladesh Electronic Fund Transfer Network (BEFTN):

Provided that the company may pay off such Cash Dividend through bank transfer or any other electronic payment system as recognized by the Bangladesh Bank, if not possible to pay-off through BEFTN;

(iii) The company, upon receiving the claim on Cash Dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay-off such Cash Dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN:

Provided that upon receiving the Cash Dividend, the stock broker or merchant banker or portfolio manager shall immediately account for such dividend in the individual clients' portfolio account:

Provided further that the stock broker or merchant banker or portfolio manager shall provide detailed information (e.g., BO account number, code number, bank account number, intention, etc. of the client or customer including CCBA of stock broker or separate bank account of merchant banker or portfolio manager) to the company for such claim.

(iv) The company, in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder;

(v) The company shall pay-off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;

(vi) The company, immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder;

(vii) The company shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/Annually) as a separate line item "Unclaimed Dividend Account":

Provided that the company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website:

Provided further that any unpaid and unclaimed cash dividend (after adjustment of bank charge, if any), if remains, shall be transferred to a separate bank account of the issuer as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.

2) If and when bonus share is issued by the company, the company shall credit bonus share / stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL).

3) The company shall follow the provision of "probidhan 46" of the Depository (baboharic probidhanmala, 2003) for issuance of bonus shares:

Provided that the company shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring rightful ownership:

(a) The company shall send at least 3 (three) reminders to the entitled shareholder;

(b) The Suspense BO account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose allotting the bonus shares as and when the allottee approaches to the issuer:

Provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.

(c) The company shall, upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the commission and exchange(s);

(d) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholder is established.

4) The company shall submit a dividend distribution compliance report to the Commission and the exchange(s) in a specified format in respect of the provisions above, within 7 (seven) working days of completion of dividend distribution:

Provided that the company shall publish the dividend distribution compliance report in its website

5) The company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

6) If any cash dividend remains unpaid or unclaimed or unsettled (after adjustment of bank charge, if any) thereon

for period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the company to the Fund as directed or prescribed by the Commission:

Provided that the company shall provide detailed information to the manager of the Fund during transfer of cash dividend as directed or prescribed by the Commission:

Provided further that if any shareholder claims his cash dividend after transfer of such dividend to the Fund, within 15 (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund and the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.

7) If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned above:

Provided that the company shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission:

Provided further that if any shareholder claims his stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within 15 (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund and the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.

8) The company, by itself or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder for the purpose of proper distribution of cash dividend or stock dividend:

Provided that the company or its agent shall keep confidentiality of information.

In case of holding of paper share, the issuer shall update the information as above.

The Dividend Distribution Policy of Olympic Industries PLC. as disclosed herein will be subject to modifications / changes, if and when desired / ask for by Bangladesh Securities and Exchange Commission and Stock Exchanges through issuance of Directives / Circulars / Notifications and shall also subject to the consequential modifications / amendments / changes made in the Companies Act / Listing Regulations 2015 of Stock Exchanges, etc.

ANNEXURE A

CERTIFICATE ON REVIEW OF FINANCIAL STATEMENTS

27 October 2025

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

Certificate under Condition 1.5 (xxvi) of the Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission

We hereby certify to the Board of Directors of Olympic Industries PLC. that:

(1) The financial statements of Olympic Industries PLC. for the year ended on 30 June 2025 have been prepared in compliance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in Bangladesh, and any departure therefrom has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure the above, the company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) The Internal Auditors of the company have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on 30 June 2025 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements together present a true and fair view of the affairs of Olympic Industries PLC. and are in compliance with existing accounting standards and applicable laws.

(ii) To the best of our knowledge and belief, there were no transactions entered into by the company during the year 2024-2025 which were fraudulent, illegal or violation of the Code of Conduct for the company's Board of Directors or its members.

N. Hudda

Nurjehan Hudda
Managing Director
Olympic IndustriesPLC.

Satya Ranjan Mondal
Chief Financial Officer
Olympic Industries PLC.

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Bangladesh

ANNEXURE B

CERTIFICATE FROM PRACTICING C.A. FIRM ON CGC COMPLIANCE

HUDA & CO.

Chartered Accountants

House No. 51, Road No. 13,
Sector – 13, Uttara Model
Town, Dhaka

Mobile : 017 15 030 823

Report to the Shareholders' on Compliance of Corporate Governance Code to the Shareholders' of Olympic Industries PLC

We have examined the compliance status to the Corporate Governance Code by **Olympic Industries PLC** for the year ended on **30 June 2025.** This Code relates to the Notification No. **BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018** of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Dated, Dhaka
26 October 2025

HUDA & CO
Chartered Accountants

ANNEXURE C

STATUS OF COMPLIANCE WITH CGC CONDITIONS

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, No. BSEC/CMRRCD/2009-193/66/PRD/148 dated October 16, 2023 and No. BSEC/CMRRCD/2009-193/76/PRD/151 dated April 04, 2024 issued under Section 2CC of the Securities and Exchange Ordinance, 1969

(Report under Condition No.9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.1	**Board Size** (minimum 5 directors and maximum 20 directors)	√		
1.2	**Independent Directors:**			
(a)	At least 2 (two) directors or one -fifth (1/5) of the total number of directors "Provided that the Board shall appoint at least 1(one) female Independent Director"	√		
(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "Independent Director" means a director-			
(b)(i)	Who either holds no share or holds less than one percent (1%) share of the total paid-up shares of the company	√		
(b)(ii)	Has no connection with any sponsor or director or shareholder who holds 1% or more shares of the company on the basis of family relationship. His / her family members (spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law) also should not hold above mentioned shares	√		
(b)(iii)	Was not an executive of the company during the immediately preceding two financial years	√		
(b)(iv)	Has no pecuniary or other relationship with the company or its subsidiary / associated companies	√		
(b)(v)	Is not a member, Trading Right Entitlement Certificate (TREC) holder, director or officer of any stock exchange	√		
(b)(vi)	Is not a shareholder, director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.2 (b)(vii)	Is not or was not during the preceding three years, a partner or an executive of company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		
(b)(viii)	Is not an independent director in more than five listed companies	√		
(b)(ix)	Has not been reported as a defaulter in the latest Credit Information Bureau (CIB) of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institute and	√		
(b)(x)	Has not been convicted for a criminal offence involving moral turpitude	√		
1(2)(c)	Is appointed by the Board of Directors and is approved by the shareholders in AGM: "subject to prior consent of the commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company.	√		
(d)	Post cannot remain vacant for more than 90 days	√		
(e)	Tenure of office for three years which may be extended for one term only provided that a former independent director may be reappointed for another tenure after a time gap of one tenure i.e. three years from his or her completion of consecutive two tenures i.e. six years (any partial term of tenure shall be deemed to be a full tenure), provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994	√		
1.3 (a)	**Qualification of Independent Director (ID):** Shall be knowledgeable individual with integrity; able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business	√		
(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
1.3 (b)(ii)	Corporate leader who is or was a top level executive not lower than CEO or MD, AMD or DMD, Chief Operating Officer (COO), CFO or Head of Finance or Accounts, Company Secretary, Head of Internal Audit and Compliance, Head of Legal Service, Head of Administration and Human Resources or equivalent position and same level or ranked or salaried officials of a listed company or an unlisted company having minimum paid-up capital of Tk.100.00 million; or an	√		
(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she in service; or	√		
(b)(iv)	University Teacher who has educational background in Economic or Commerce or Business Studies or Law	√		
(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	√		
1(3)(c)	The independent director shall have at least ten years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	Relaxation of above qualifications in special cases with prior approval by the Commission	√		
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:**			
(a)	The Chairperson of the Board and the Managing Director (MD) and / or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		Managing Director acts as CEO
(b)	MD and / or CEO of a listed company shall not hold the same position in another listed company	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.4 (c)	The Chairperson (Chairman) of the Board shall be elected from among the non-executive directors of the company	√		Mr. Aziz Mohammad Bhai has been appointed as Chairman of Olympic Industries PLC. on 23 July 2023.
(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson, the Managing Director and / or CEO	√		
1(4)(e)	In the absence of Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1.5	**Inclusion of following additional statements in the Directors' Report to shareholders:**			
(i)	Industry outlook and possible future developments in the industry	√		
(ii)	Segment-wise or product-wise performance	√		Notes 26.00, 27.00 and unit-wise result provided in the audited financial statements
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		The following notes have been provided in the audited financial statements: a) Financial Risk Management 02.30 & 42.00 b) Credit Risk 02.30 & 42.01 c) Liquidity Risk 02.30 & 42.02 d) Market Risk including Currency Risk and Interest Rate Risk 02.30 & 42.03
(iv)	Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin	√		Note 27.00 of audited financial Statements
(v)	Discussion on continuity of any extraordinary activities and their gain or loss	√		Notes 31.00 and 31.01 of audited financial statements
(vi)	Related party transactions with statement showing amount, nature of related party, nature of transactions and basis of transactions	√		Notes 02.25 and 35.00 of the audited financial statements
(vii)	Utilization of proceeds from public issues, right issues and/ or through any other instruments	√		No such proceeds received during the year
(viii)	Explanation for deterioration of financial results after the company goes for IPO, RPO, Right Offer, Direct Listing, etc.	√		No such event occurred during the year

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5 (ix)	Explanation about the significant variance that occurred between quarterly financial performance and Annual Financial Statements	√		No significant variations from quarter to quarter which will be evident from the statements incorporated in the report of the Board of Directors.
(x)	Remuneration to directors including independent directors	√		Notes 28.01, 35.00 and 36.00 of the audited financial statements
(xi)	Statement that the financial statements prepared by the management of the company fairly present state of its affairs, result of its operation, cash flows and changes in equity	√		Certificate included in the Annual Report
(xii)	Statement that proper books of account of the company have been maintained	√		As above
(xiii)	Statement that appropriate accounting policies have been consistently applied in preparation of financial statements and the accounting estimates are based on reasonable and prudent judgment	√		As above
(xiv)	Statement that (IAS) or (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	√		Certificate included in the Annual Report, Independent Auditor's Report and Notes 02.02 & 02.13 of the audited financial statements
(xv)	Declaration that the system of internal control is sound in design and has been effectively implemented and monitored	√		Audit Committee report enclosed
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	√		
(xvii)	Declaration that there are no significant doubts upon the company's ability to continue as a going concern. If the company is not considered to be a going concern, the fact along with reasons thereof should be disclosed	√		Certificate included in the Annual Report
(xviii)	The significant deviations, if any, from last year's operating results shall be highlighted and reasons thereof should be explained	√		A positive trend is observed. Please refer to the statement enclosed in the report of the Board of Directors.
(xix)	Providing summarized form of key operating and financial data of at least preceding 5 years	√		Provided in Annual Report
(xx)	If cash or stock dividend is not declared for the year, the reasons thereof shall be given	√		Cash Dividend has been recommended by the Board
(xxi)	Statement that no Bonus Share or Stock Dividend has been declared as Interim Dividend	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5 (xxii)	Total number of Board meetings held during the year and attendance by each director	√		Note 28.01 of audited annual financial statements
(xxiii)	Report on the pattern of shareholding disclosing the aggregate number of shares (with name-wise details) held by:	√		Note 12.00 of audited financial statements and Report on CGC
(xxiii)(a)	Parent or Subsidiary or Associated companies and other related parties			As above
(xxiii)(b)	Directors, MD or CEO, Company Secretary, CFO, Head of Internal Audit and Compliance and their spouses and minor children	√		Provided in Report on CGC
(xxiii)(c)	Executives (top five salaried employees of the company other than Directors, MD or CEO, CS, CFO and HIAC	√		-do-
(xxiii)(d)	Shareholders holding 10% or more voting interest in the company	√		-do-
(xxiv)	**In case of the appointment or reappointment of a director, the disclosure of following information to the shareholders:**			
(xxiv)(a)	A brief resume of the director	√		
(xxiv)(b)	Nature of his or her expertise in specific functional areas	√		
(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
(xxv)	Discussion and Analysis signed by MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	√		Included in Annual Report
(xxv)(a)	Accounting policies and estimation for preparation of financial statements	√		Included in Annual Report and in Notes 02.10 & 2.16 of audited financial statements
(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		Included in Annual Report
(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		Included in Annual Report
(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		Included in Annual Report

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
1.5 (xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		Included in Annual Report
(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		Included in Annual Report
(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof	√		Included in Annual Report
(xxvi)	Declaration or certification by the MD and the CFO to the Board as per Annexure A on financial statements	√		Included in Annual Report
(xxvii)	Certificate from practicing professional on compliance of and Report on Status of Compliance with the conditions of Corporate Governance Code as per Annexure B and Annexure C	√		Included in Annual Report
(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or service, which have business confidentiality.	√		
1.6	**Meetings of the Board of Directors:** The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of Corporate Governance Code	√		
1.7	**Code of Conduct for the Chairperson, other Board members and MD / Chief Executive Officer**	√		
(a)	The Board shall lay down a Code of Conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) for the Chairperson of the Board, other board members and Managing Director / Chief Executive Officer of the company	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.7 (b)	The Code of Conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
2	**Governance of Board of Directors of Subsidiary Company:**			
(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	N/A		Olympic Industries PLC. has no Subsidiary Company
(b)	At least one independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	N/A		Olympic Industries PLC. has no Subsidiary Company
(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	N/A		Olympic Industries PLC. has no Subsidiary Company
(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	N/A		Olympic Industries PLC. has no Subsidiary Company
(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	N/A		Olympic Industries PLC. has no Subsidiary Company
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):**			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO and CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the commission: Provided further that the remuneration and perquisites of the said CFO and CS shall be shared by appointing companies proportionately;	√		
(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		
(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3.2	**Requirement to attend Board of Directors' Meetings** The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		Certificate included in Annual Report (Annexure A)

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		Certificate included in Annual Report (Annexure A)
(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4	**Board of Directors' Committee** For ensuring good governance in the company, the Board shall have at least following subcommittees: (i) Audit Committee and (ii) Nomination and Remuneration Committee.	√		
5 5.1	**Audit Committee** **Responsibility to the Board of Directors**			
(a)	The company shall have an Audit Committee as a sub-committee of the Board	√		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		Report of Audit Committee included in Annual Report (Annexure D)
(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5 (2)	**Constitution of the Audit Committee**			
(a)	The Audit Committee shall be composed of at least three members	√		
(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 independent director	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
5 (2) (c)	All members of the Audit Committee should be financially literate i.e. they are able to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement. At least one member shall have accounting or related financial management background i.e. he or she possesses professional qualification or Accounting or Finance graduate with at least ten years of corporate management or professional experiences.	√		
(d)	Appointment of new Committee member by the Board if the number becomes lower than prescribed number of three persons upon expiry of term of service of any committee member or if for any circumstance any committee member becomes unable to hold office before expiration of the term of service. The Board shall appoint new committee member to fill-up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy to ensure continuity of performance of work of Audit Committee	√		
(e)	Company Secretary shall act as the Secretary of Audit Committee	√		
5 (2) (f)	To form quorum of Audit Committee meeting, at least one independent director should remain present	√		
5 (0) 3	**Chairperson of the Audit Committee:**			
(a)	The Board shall select an independent director to be the Chairperson of Audit Committee	√		
(b)	In the absence of the chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
(c)	The chairperson of the Audit Committee shall remain present in AGM: Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the AGM and reason for absence of the chairperson of the Audit Committee shall be recorded in the minutes of AGM	√		
5.4 (a)	**Meeting of the Audit Committee:** The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	√		
(b)	The quorum of the meeting of Audit Committee shall be constituted in the presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	√		
5(5) (a)	**Role of Audit Committee:** Oversee the financial reporting process	√		
(b)	Monitor the choice of accounting policies and principles	√		
5 (5) (c)	Monitor internal audit and compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
(d)	Oversee hiring and performance of external auditors	√		
(e)	Hold meetings with the external or statutory auditors for review of annual financial statements before submission to the Board for approval	√		
(f)	Review, along with the management, the annual financial statements before submission to the Board for approval	√		
(g)	Review, along with the management, the quarterly and half-yearly financial statements before submission to the Board for approval	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (5) (h)	Review the adequacy of internal audit functions	√		
(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
(j)	Review statement of all related party transactions submitted by the management	√		
(k)	Review management letters or Letter of Internal Control weakness issued by statutory auditors	N/A		Will comply accordingly when/if becomes necessary
(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	√		
(m)	Oversee whether the proceeds raised through IPO or RPO or Rights Share Offer have been utilized as per the purposes stated in relevant offer documents or prospectus approved by the Commission: Provided that management shall disclose to the Audit Committee the uses or applications of the proceeds by the major category (capital expenditure, sales and marketing expenses, working capital, etc.) on a quarterly basis, as a part of their quarterly declaration of financial results; Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with comments of the Audit Committee	N/A		No such proceeds were raised during the year
5 (6) (a)	**Reporting of the Audit Committee** **Reporting to the Board of Directors**			
(a)(i)	The Audit Committee shall report on its activities to the Board.	√		Report of Audit Committee included in Annual Report
(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
(a)(ii)(a)	Report on conflicts of interests	√		No such conflict arose during the year

Condition No.	Title	Compliance Status (Put √ in the appropriate column) Complied	Not Complied	Remarks (if any)
5 (6) (a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	√		No such incident occurred during the year
(a)(ii)(c)	Suspected infringement of laws, irregularity compliances including securities related laws, rules and regulations	√		No such incident occurred during the year
(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	√		No such matter occurred during the year
(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the commission, upon reporting of such matters to the Board for three times or completion of a period of six months from the date of first reporting to the Board, whichever is earliest	√		No such incident occurred during the year
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by Audit Committee, including any report made to the Board under condition No.5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the company	√		No such disclosure was necessary during the year
6	**Nomination and Remuneration Committee (NRC)**			
6 (1)	**Responsibility to the Board of Directors**			
(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board	√		
(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b)	√		
6(2) (a)	**Constitution of the NRC** The Committee shall comprise of at least three members including an independent director	√		
(b)	At least 02 (two) members of the Committee shall be non-executive directors	√		
(c)	Members of the Committee shall be nominated and appointed by the Board	√		
6(2) (d)	The Board shall have authority to remove and appoint any member of the Committee	√		
(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the Board shall fill the vacancy within 180 days of occurring such vacancy in the Committee	√		
(f)	The chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	N/A		Will comply accordingly when/if becomes necessary
(g)	The company secretary shall act as the secretary of the Committee	√		
(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√		
(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than director's fees or honorarium from the company	√		
6(3)	**Chairperson of the NRC**			
(a)	The Board shall select one member of the NRC to be chairperson of the Committee, who shall be an independent director	√		
(b)	In the absence of the chairperson of the NRC, the remaining members may elect one of themselves as chairperson for that particular meeting, the reason of absence of the regular chairperson shall be duly recorded in the minutes	N/A		Will comply accordingly when/if becomes necessary

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(3) (c)	The chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders: Provided that in absence of chairperson of the NRC, any other member from the NRC shall be selected to be present in the Annual General Meeting (AGM) for answering the shareholder's queries and reason for absence of the chairperson of the NRC shall be recorded in the minutes of the AGM	√		
6(4) (a)	**Meeting of the NRC** The NRC shall conduct at least one meeting in a financial year	√		
(b)	The chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	N/A		Will comply accordingly when/if becomes necessary
(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No.6(2)(h)	√		
(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6(5) (a)	**Role of the NRC** NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board	√		
6(5) (b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following	√		
(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		

ANNEXURE C

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5) (b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		
(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		
6(5) (b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	√		
(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	√		
(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	√		
(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√		
(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		Provided in Annual Report
7 7(1)	**External or Statutory Auditors** The company shall not engage its external or statutory auditors to perform the following services of the company:	√		Certificate from Statutory Auditors M/s. Shakiq Basak & Co., Chartered Accountants is enclosed (Annexure F)
(i)	Appraisal or valuation services or fairness opinions	√		-do-
(ii)	Financial information systems design and implementation	√		-do-
(iii)	Bookkeeping or other services related to the accounting records or financial statements	√		-do-
(iv)	Broker-dealer services	√		-do-
(v)	Actuarial services	√		-do-
(vi)	Internal audit services or special audit services	√		-do-
(vii)	Any service that the Audit Committee determines	√		-do-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1) (viii)	Audit or certification services on compliance of Corporate Governance as required under condition No.9(1)	√		Certificate from Statutory Auditors M/s. Shakiq Basak & Co., Chartered Accountants is enclosed (Annexure F)
(ix)	Any other service that creates conflict of interest	√		-do-
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of the company; his or her family members i.e. spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law also shall not hold any shares in the said company	√		Certificate from Statutory Auditors M/s. Shakiq Basak & Co., Chartered Accountants is enclosed (Annexure F)
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		-do-
8 8(1)	**Maintaining a website by the company** The company shall have an official website linked with the website of the stock exchange	√		
8(2)	The company shall keep the website functional from the date of listing	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the stock exchanges	√		
9 9(1)	**Reporting and Compliance of Corporate Governance** The company shall obtain a certificate from a practicing professional Chartered Accountant or Cost and Management Accountant or Chartered Secretary, other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report	√		Certificate from M/s. Huda & Co., Chartered Accountants, included in Annual Report (Annexure B)
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting	√		
9.3	The directors of the company shall state, in accordance with the Annexure C, in the directors' report whether the company has complied with these conditions or not	√		The Report on Status of Compliance (Annexure C) is included in Annual Report

ANNEXURE D

REPORT OF THE AUDIT COMMITTEE

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

21 October 2025

The Board of Directors
Olympic Industries PLC.
Amin Court, 6th floor
62-63 Motijheel C/A
Dhaka-1000.

Dear Sirs,

Subject: Report of the Audit Committee under Conditions 5.6 & 5.7 of Notification No. BSEC/CMRRCD/2006- 158/207/Admin/80 dated June 3, 2018 of the BSEC.

Audit Committee Members:

Osman Haidar, Independent Director	Chairman
El Edross Hudda, Director	Member
Rokeya Quader, Independent Director	Member

Mintu Kumar Das, Company Secretary also acts as Secretary of the Committee.

The Audit Committee of Olympic Industries PLC. held 4 (four) meetings during the 2024-2025 financial year.

1) The Committee has discharged the audit activities of Olympic Industries PLC. throughout the financial year 2024-2025 and has found that the financial reporting process, accounting policies and principles, internal audit and compliance plan and process, the hiring and performance of external auditors, internal audit functions, etc. are in line with the requirement of the company.

2) The Committee has reviewed the quarterly, half-yearly as well as annual financial statements of Olympic Industries PLC. for the financial year 2024-2025 i.e. from July 01, 2024 to 30 June 2025 before submission to the Board of Directors for approval and found those in order.

3) The Committee also reviewed the adequacy of internal audit functions, management's discussion and analysis, monitoring system prevailing within the business as well as the statement of related party transactions of the company and found those adequate, good and proper.

4) The Committee supervised the hiring and performance of external or statutory auditors including determination of their audit fees, hold meeting with them for review of annual financial statements before submission to the Board for approval and found the performance of statutory auditors satisfactory and determination of their fees justified based on scope and magnitude of works and time required therefor to ensure effective performance.

5) Olympic Industries PLC. did not raise any money during the year 2024-2025 through Initial Public Offering (IPO), Repeat Public Offering (RPO) and issuance of Rights Shares.

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Dhaka-1000
Bangladesh

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

6) During discharge of responsibilities, the Committee neither found any weakness in the internal control functions of the company nor any conflicts of interest, fraud or irregularity, infringement of laws, rules and regulations or any other matter which should be reported to the Board of Directors. The Committee also did not find any letter of internal control weakness issued by statutory auditors.

7) The Audit Committee always assisted the Board of Directors of Olympic Industries PLC. in ensuring that the financial statements of the company reflect true and fair view of the state of affairs of the company.

Thanking you,
Yours sincerely

Osman Haidar
Independent Director & Chairman
Audit Committee

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ANNEXURE E

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

27 October 2025

The Board of Directors
Olympic Industries PLC.
Amin Court, 6th floor
62-63 Motijheel C/A
Dhaka-1000.

Dear Sirs,

We, the following members of Nomination and Remuneration Committee (NRC) of Olympic Industries PLC. take pleasure in presenting our Report for the year ended 30 June 2025:

NRC Members:

Rokeya Quader, Independent Director	Chairperson
Munir Mubarak Ali, Director	Member
Osman Haidar, Independent Director	Member

Mintu Kumar Das, Company Secretary also acts as Secretary of the Committee.

For ensuring good governance in the company, the Board of Directors of Olympic Industries PLC. in their meeting held on 27 October 2024 has formed its 3-members Nomination and Remuneration Committee (NRC) comprising 2 Independent Directors and 1 non-executive Director. The Independent Director is the Chairperson of NRC. The Board of Directors have formulated the detailed guidelines for NRC comprising the responsibilities of NRC to the Board, authority of the Board over constitution of NRC, functioning and remuneration criteria of NRC, terms of reference or role of NRC, guidelines for meeting of NRC, etc.

Besides other routine functions, the NRC determined and recommended the Codes of Conduct i.e. the Roles and Responsibilities of Chairman of the Board, all other Board members and Managing Director of Olympic Industries PLC. and submitted those to the Board of Directors of the company which have accordingly been approved by the Board for implementation. The Codes of Conduct has been posted in the website of the company.

Olympic Industries PLC. has Human Resource and Administration Department, the HR and Administration Department of the company reviews the requirement of manpower in various Departments and Factories of the company including the vacancies caused in different Departments and Factories from time to time. After reviewing the requirements, the HR and Administration Department release advertisements from time to time either on-line or in Newspapers, as deemed proper. They select the suitable candidates for taking interview i.e. written or oral tests (viva voce), as deemed appropriate and determine the salary to be offered. Finally, the selected candidates are given appointments at agreed salary under approval from management. In the process, the appointment details are informed and discussed with Nomination

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and Remuneration Committee of the Company for final approval, specially for the appointments, etc. of Directors and top-level executives. The trainings provided to the employees and workers (both internal and external trainings) from time to time are also brought to the knowledge of NRC.

Nomination and Remuneration Committee arranged 3 (three) meetings in FY 2024-2025 to review the process of recruitments made and trainings provided at different levels in the company by its Administration & HR Department. Necessary advice and guidelines were provided by NRC to the concerned Department so that human resource functions in the company run properly by proper manpower and at proper time.

Thanking you
Yours sincerely

Rokeya Quader
Independent Director & Chairperson
Nomination and Remuneration Committee

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Bangladesh

ANNEXURE F

CONFIRMATION FROM STATUTORY AUDITORS ON CGC COMPLIANCE

শফিক বসাক এন্ড কোং

SHAFIQ BASAK & CO.

CHARTERED ACCOUNTANTS

AUDITOR'S DECLARATION

We, Shafiq Basak & Co., Chartered Accountants, hereby confirm that, to the best of our knowledge and belief:

a) No partner or employee of our firm, nor any of their family members, held any shares in **Olympic Industries PLC** during the period of audit.

Family members include spouse, son, daughter, father, mother, brother, sister, son-in-law, and daughter-in-law.

b) During the financial year 2024-2025, we were not engaged with the Company in any of the following activities:

- Appraisal or valuation services or fairness opinions
- Financial information system design and implementation
- Book keeping or other services related to accounting records or financial statements
- Broker-dealer services
- Actuarial services
- Internal audit services or special audit services
- Audit or certification of non-financial information
- Any other service that may create a conflict of interest

We further declare that:

i. Neither our firm nor any of its partners has taken any loan from the Company.

ii. No partner of our firm is a member of the Board of Directors of the Company or has any relationship with any member of the Board, senior executives, or their dependents.

iii. Neither our firm nor any partner has any business relationship with the Company.

iv. Our firm and its partners have no litigation or legal disputes with the Company.

v. Our firm has never been blacklisted by the Institute of Chartered Accountants of Bangladesh (ICAB), Bangladesh Bank (BB), Bangladesh Securities and Exchange Commission (BSEC), or any other regulatory authority.

Place: Dhaka
Date: 29th October, 2025

Shafiq Basak & Co.
Chartered Accountants

Dhaka: House - 42 (1st Floor), Road-1, Block-A, Niketan, Gulshan, Dhaka-1212, Phone - 02-9859602, 02- 9859603, E-mail: mahmoods.bd@gmail.com
Dhaka: Shatabdi Centre (6th Floor), 292 Inner Circular Road, Fakirapool, Dhaka - 1000, Phone-02-7192098, 7194870, E-mail: shafiq_basak@yahoo.com
Chittagong: National House (1st Floor), 109 Agrabad Commercial Area, Chittagong, Phone-031-711561, Fax-031-723680, E-mail : basak_sbc@yahoo.com

ANNEXURE G

RENEWED MEMBERSHIP CERTIFICATE FROM BAPLC

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2025/002

BAPLC

Date of issue : January 7, 2025

Renewed Certificate

This is to certify that

OLYMPIC INDUSTRIES LIMITED

is an Ordinary Member of **Bangladesh Association of Publicly Listed Companies** *and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2025.

Bangladesh Association of Publicly Listed Companies BAPLC

Secretary-General

BRIEF RESUME OF
SAKINA MIRALY, DIRECTOR

Father's name	:	Late Mohammad Bhai
Mother's name	:	Late Khatija Mohammad Bhai
Husband's name	:	Nasrulah Miraly
Address: Present & Permanent	:	House No. NWE-11B, Road No-57 Gulshan Model Town Dhaka-1212
Nationality	:	Bangladeshi
Place of birth	:	Dhaka
Date of Birth	:	28 October 1950
Educational Qualification	:	A-Level from London Also completed vocational training at St. Godrics College in London.

Business and Industrial experience:

a. Founder-sponsor of Olympic Industries PLC.
b. Director, Ambee Pharmaceutical PLC.

Other work experience:

a. Established a Clothing company in 1990
b. Established the first English Ladies Lifestyle Magazine Adam and Eve in 1993
c. Member of Zonta, the Women Entrepreneur association of Bangladesh
d. Member, SAARC Chamber Women Entrepreneur Council in Bangladesh

BRIEF RESUME OF
EL EDROSS HUDDA, DIRECTOR

Father's name	:	Late Zulfikar Ali Hudda
Mother's name	:	Nurjehan Hudda
Address: Present & Permanent	:	House No. NWE-11B, Road No-57, Gulshan – 2, Dhaka -1212
Nationality	:	Bangladeshi
Place of birth	:	Dhaka
Date of Birth	:	3 July 1974
Educational Qualification	:	Undergraduate Degree in Business Management from Boston University, in Boston, Massachusetts, USA

Business and Industrial experience:

Mr. Hudda joined Olympic Industries PLC. in a trainee position. Initially, he focused on understanding the intricacies of the distribution network and the logistics necessary to ensure that in the future Olympic products will be accessible to every individual across Bangladesh. Later he moved into operations working at the manufacturing units of the biscuit division.

BRIEF RESUME OF
AHAD MOHAMMAD BHAI, DIRECTOR

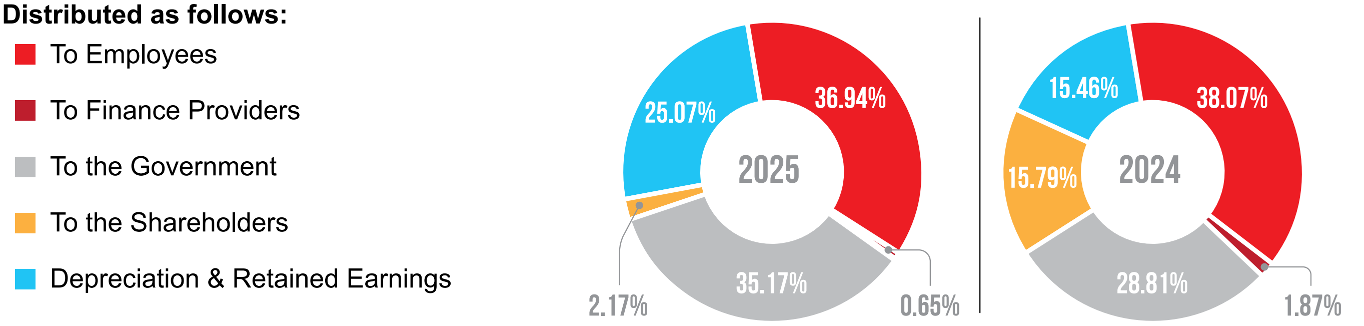
Father's name	:	Late Raja Mohammad Bhai
Mother's name	:	Late Safinaz Bhai
Address: Present & Permanent	:	House No. NWE-11A, Road No-57 Gulshan Model Town Dhaka-1212
Nationality	:	Bangladeshi
Place of birth	:	Dhaka
Date of Birth	:	8 April 1984
Educational Qualification	:	Media and Economics at UBC in Vancouver, Canada.
Business and Industrial experience	:	Bongobd.com

VALUE ADDED STATEMENT

The Value Added Statement (VAS) depicts the company's wealth creation and distribution, its contribution towards socio-economic activities of the country through the employment of personnel, the payment of dividends to shareholders, payments made to finance providers and the National Exchequer as well as wealth retained by the company to be invested in its future growth.

	30 June 2025		30 June 2024	
	Amount (Tk.)	%	Amount (Tk.)	%
Value Added				
Revenue	27,721,064,879		25,928,815,845	
Other Income	575,974,933		305,784,291	
	28,297,039,812		26,234,600,136	
Less: Paid to Suppliers of Materials and Service Providers	(19,101,031,861)		(18,640,138,618)	
Total Value Added	**9,196,007,951**	100.00%	**7,594,461,518**	100.00%
Distributed as follows:				
To Employees				
Wages, Salaries, Remuneration & Allowances, Incentives and Other Benefits	3,396,582,065	36.94%	2,891,160,934	38.07%
To Finance Providers	59,878,119	0.65%	141,841,112	1.87%
To Government				
Duties, Taxes & VAT	3,234,503,236	35.17%	2,187,813,863	28.81%
To Shareholders				
Dividend	199,938,886	2.17%	1,199,633,316	15.79%
	6,890,902,306	74.93%	**6,420,449,225**	84.54%
Retained for Re-Investment & Future Growth				
Depreciation & Amortization	494,617,917		539,589,734	
Retained Earnings	1,810,487,728		634,422,559	
	2,305,105,645	25.07%	**1,174,012,293**	15.46%
	9,196,007,951	**100.00%**	**7,594,461,518**	**100.00%**

Distributed as follows:



ECONOMIC VALUE ADDED STATEMENT

The Economic Value Additions (EVA) provides a measurement of a company's financial performance over a period of time based on the residual wealth calculated by deducting its Cost of Capital from its Net Operating Profit, adjusted for taxes on a cash basis.

	Amount in Taka	
	30 June 2025	30 June 2024
Net Operating Profit After Tax (NPAT)	**2,010,426,614**	**1,834,055,875**
Total Capital Employed (Total Assets minus Current Liabilities)	**12,478,313,157**	**10,696,123,562**
Cost of Capital in % (average rate)	**12.50%**	**11.98%**
Cost of Capital (CoC)*	**1,559,971,515**	**1,281,753,187**
Economic Value Added (EVA) = NPAT - CoC	**450,455,099**	**552,302,688**

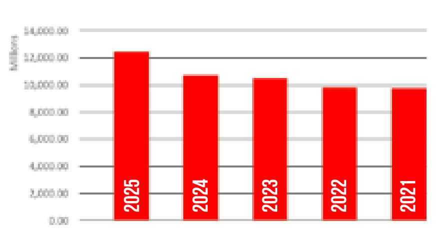
*Calculation of Cost of Capital

Market weight shows:

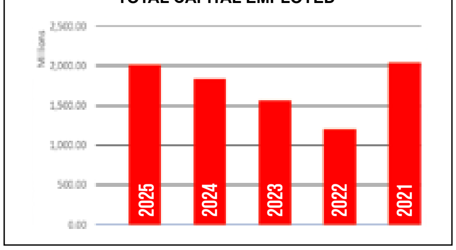
Debt: 0.10% (2024: 0.38%)	**12,158,051**	**40,456,184**
Equity: 99.90% (2024: 99.62%)	**12,466,155,106**	**10,655,667,378**
	12,478,313,157	**10,696,123,562**

Borrowing Cost % (weighted average rate)	**14.00%**	**10.23%**
Equity Cost of Capital %	**12.50%**	**11.99%**
Average Rate	**12.50%**	**11.98%**
Cost of Capital (CoC)		
Debt	**1,702,127**	**4,138,668**
Equity	**1,558,269,388**	**1,277,614,519**
	1,559,971,515	**1,281,753,187**

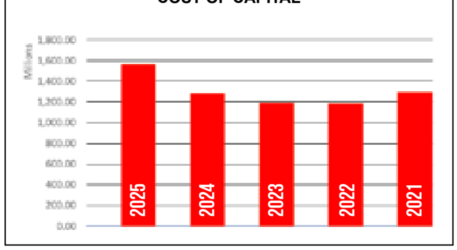
NET PROFIT AFTER TAX



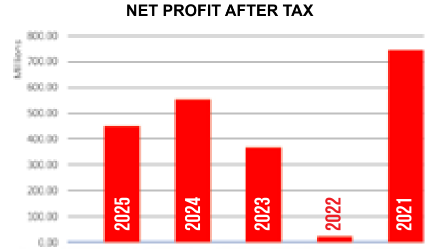
TOTAL CAPITAL EMPLOYED



COST OF CAPITAL



NET PROFIT AFTER TAX

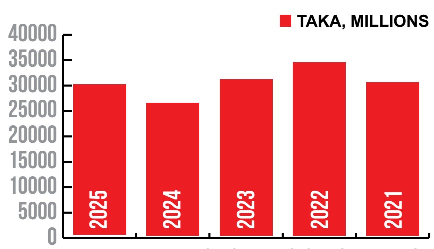


Comparative Information	Amount in Taka				
	2025	2024	2023	2022	2021
Net Profit After Tax	2,010,426,614	1,834,055,875	1,556,237,123	1,205,153,261	2,037,363,202
Total capital Employed	12,478,313,157	10,696,123,562	10,471,256,104	9,811,213,010	9,766,930,991
Cost of Capital	1,559,971,515	1,281,753,187	1,190,694,113	1,182,898,180	1,293,154,200
Economic Value Added	450,455,099	552,302,688	365,543,010	22,255,081	744,209,002

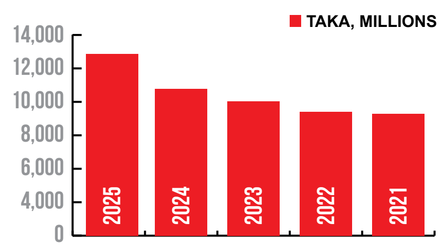
MARKET VALUE ADDED STATEMENT

The Market Value Added (MVA) provides a measurement of a company's External Performance in relation to its equity. It compares the market value of shares and their book value. A positive MVA indicates that the company could add to the value to the shareholders' wealth.

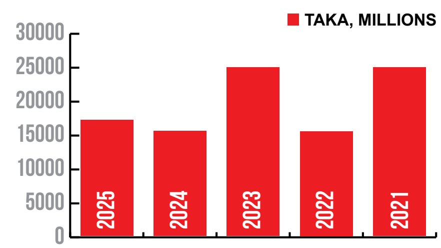
		Amount in Taka	
		30 June 2025	30 June 2024
Market Value of Shares Outstanding	Note A	29,590,955,128	26,132,012,400
Book Value of Shares Outstanding	Note B	12,466,155,106	10,655,667,378
Market Value Added		**17,124,800,022**	**15,476,345,022**
Market Value Added per Share (with regard to Share Capital as existing)		**85.65**	**77.41**
Note A - Market Price per Share (as quoted in the stock exchanges):			
Dhaka Stock Exchange Ltd		153.50	132.40
Chittagong Stock Exchange Ltd		142.50	129.00
	Average Rate	**148.00**	**130.70**
No. of Shares Outstanding		199,938,886	199,938,886
Market Value of Shares Outstanding		**29,590,955,128**	**26,132,012,400**
Note B - No. of Shares Outstanding at 30 June		199,938,886	199,938,886
Book Value of Shares (Tk. 10 per value)		1,999,388,860	1,999,388,860
Retained Earnings at 30 June		10,466,766,246	8,656,278,518
Book Value of Shares Outstanding		**12,466,155,106**	**10,655,667,378**



MARKET VALUE OF SHARES OUTSTANDING



BOOK VALUE OF SHARES OUTSTANDING



MARKET VALUE ADDED (MVA)

Comparative Information	Amount in Taka				
	2025	2024	2023	2022	2021
Market value of shares outstanding	29,590,955,128	26,132,012,400	30,730,606,778	24,802,418,808	34,099,577,007
Book value of shares outstanding	12,466,155,106	10,655,667,378	10,021,244,819	9,364,732,683	9,239,249,406
Market value added (mva)	17,124,800,022	15,476,345,022	20,709,361,959	15,437,686,125	24,860,327,601

AUDITORS' REPORT TO THE SHAREHOLDERS

Independent Auditors' Report
To the Shareholders of Olympic Industries PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Olympic Industries PLC. (the "Company"), which comprise the Statement of Financial Position as of 30 June 2025 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as of 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matter

Risk	Our response to the risk
Valuation of Property, Plant and Equipment (PPE)	
The carrying value of the PPE was BDT 5,167,605,185 as of 30 June 2025. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.	Our audit included the following procedures: • Our audit included the following procedures: • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We obtained a listing of capital expenditures incurred during the year and on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.

Risk	Our response to the risk
The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation. See Note No. 3.00 to the Financial Statements	• We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.

Valuation of Inventory

The Company had inventory of BDT 2,200,051,373 on 30 June 2025 held in factory. Inventories are carried at the lower of cost and net realizable value. As a result, the Management applies judgment in determining the appropriate values for slow-moving or obsolete items. Since the value of Inventory is significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit. See Note No. 7.00 to the financial statements	We verified the appropriateness of Management's assumptions applied in calculating the value of the inventory by: • Evaluating the design and implementation of key inventory controls operating across the factory. • Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data. • Evaluating, on a sample basis, whether inventories were stated at the lower of cost and net realizable value at the reporting date by comparing the sales prices of inventories subsequent to the reporting date; and • Evaluating the adequacy of financial statement disclosures as per IAS – 2.

Income Tax Expenses

At year end the Company reported total tax expense of BDT 715,159,693 The calculation of the tax expense is a complex process that involves subjective judgements and uncertainties and requires specific knowledge and competencies. See Notes No. 15.00 & 23.00 to the financial statements	Our audit procedures in this area included, among others: • Understanding the process of estimating, recording & reassessing tax provision and contingences. • Involving our tax specialist to assist in analyzing the judgements used to determine provisions for matters based on their knowledge and experience of local regulations and practices. • Inspecting the correspondence with tax authorities. We also assessed the appropriateness of presentation of disclosure against IAS-12 Income Taxes

Risk	Our response to the risk
Transactions with Related Parties	
We considered the related party transactions to be significant to the audit due to the risk that if these transactions are not conducted at arm's length, and/or the accounting treatment of the rights and obligations of these transactions are not correct, it could influence the results of the financial statement. Furthermore, for financial reporting purposes, IAS 24 related party disclosure, requires complete and appropriate disclosure of transactions with related parties. See Note No. 35.00 to the Financial Statements	Our audit procedures included, among others, the following: • We obtained an understanding of the process for identifying related party transactions. • We verified that the transactions are approved in accordance with internal procedures including involvement of key personnel at the appropriate level. • We checked the acquisitions to supporting documents including external valuations around the acquisition date to evaluate the managements' assertions that the transactions were at arm's length. • We evaluated the business rationale of the transactions. • We evaluated the rights and obligations per the terms and conditions of the agreements and assessed whether the transactions were recorded appropriately; and • We determined whether the directors have disclosed relationships and transactions in accordance with IAS 24.
IT Systems and Controls	
Our audit procedures had a focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	• We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (Logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. It may be mentioned here that; the company is using a software namely SAP Rise S/4HANA. • We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Other Information

Management is responsible for the other information. The other information comprises all the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, The Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.

b) In our opinion, the Company has maintained proper books of account, as required by law, through its accounting software SAP RISE S/4HANA, based on our review of the records presented to us.

c) The Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income are in agreement with the accounting records maintained in the said software, and

d) The expenditures incurred and payment made were for the purpose of the Company's business for the year.

Shafiq Basak & Co.
Chartered Accountants
Firm Registration Number: CAF-001-118

Sarwar Mahmood FCA,
Partner
Dhaka Enrolment Number: 239
DVC: 2510290239AS292968

Dhaka,
Dated: 29 October 2025

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Non-current Assets:			
Property, Plant & Equipment	03.00	5,167,605,185	4,854,361,263
(at cost less accumulated depreciation)			
Intangible Assets -Software ERP	04.00	1	1
Right-of-Use Asset (RoU), Net	05.00	26,713,292	13,144,882
Capital Work-in-Progress	06.00	704,491,495	833,469,694
Advance for Commercial Space	06.a	526,238,000	450,000,000
Current Assets:			
Inventories	07.00	2,200,051,373	1,739,589,674
Trade & Other Receivables	08.00	543,412,422	288,126,867
Advances, Deposits & Pre-payments	09.00	1,631,092,649	1,565,124,071
Investments	10.00	3,785,628,100	3,387,987,503
Cash & Cash Equivalents	11.00	1,592,845,797	889,519,232
		9,753,030,341	**7,870,347,347**
Total Assets		**16,178,078,314**	**14,021,323,187**
EQUITY & LIABILITIES			
Shareholders' Equity:			
Share Capital	12.00	1,999,388,860	1,999,388,860
Retained Earnings		10,466,766,246	8,656,278,518
(As per Statement of Changes in Shareholders' Equity)			
		12,466,155,106	**10,655,667,378**
Non-current Liabilities:			
Long-Term loan - Non- Current Portion	13.00	-	-
Lease Finance - Non- Current Portion	14.00	8,971,744	1,633,299
Deferred Tax Liability	15.00	3,186,307	38,822,885
		12,158,051	**40,456,184**
Total Equity & Non - Current Liabilities		**12,478,313,157**	**10,696,123,562**

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Current Liabilities & Provisions:			
Short-Term Loans and Overdraft	16.00	24,170,998	345,804,125
Long-Term Loan-Current Portion	13.00	-	196,844,441
Lease Finance-Current Portion	14.00	18,797,856	11,646,769
Interest Payable	17.00	-	739,420
Trade Payable	18.00	1,088,010,746	324,384,284
Liabilities for Services	19.00	59,099,955	32,519,737
Liabilities for Expenses	20.00	328,146,987	254,234,591
Advance Against Sales	21.00	664,977,066	617,670,312
Liabilities for Other Finance	22.00	209,954,438	295,734,963
Provision for Current Tax	23.00	701,637,363	603,041,494
Unclaimed Dividend	24.00	62,062,917	113,808,680
Employee Benefit Obligations	25.00	542,906,831	528,770,809
		3,699,765,157	**3,325,199,625**
Total Liabilities		**3,711,923,208**	**3,365,655,809**
Total Equity & Liabilities		**16,178,078,314**	**14,021,323,187**

The annexed notes and Annexures form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27 October 2025 and were signed on its behalf by:

Aziz Mohammad Bhai	**Nurjehan Hudda**	**Osman Haidar**	**Satya Ranjan Mondal**	**Mintu Kumar Das**
Chairman	Managing Director	Independent Director	Chief Financial Officer	Company Secretary

Signed in terms of our separate report of even date annexed

Shafiq Basak & CO.
Chartered Accountants
Firm Registration Number: CAF-001-118
DVC: 2510290239AS292968

Dhaka, 27 October, 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Revenue	26.00	27,721,064,879	25,928,815,845
Cost of sales	27.00	(21,086,038,692)	(19,758,077,011)
Gross profit		**6,635,026,187**	**6,170,738,834**
Operating expenses			
Administrative expenses	28.00	(369,041,836)	(338,480,517)
Selling expenses	29.00	(3,955,036,948)	(3,525,957,413)
		(4,324,078,784)	**(3,864,437,930)**
Profit from operations		**2,310,947,403**	**2,306,300,904**
Finance cost	30.00	(59,878,119)	(141,841,112)
		2,251,069,284	**2,164,459,792**
Other income	31.00	575,974,933	305,784,291
Profit /(Loss) for the year		**2,827,044,217**	**2,470,244,083**
Net changes in fair value of investment in shares of Listed Companies	10.03	(2,597,000)	(4,698,400)
		2,824,447,217	**2,465,545,683**
Contribution to Workers' Profit Participation & Welfare Funds	25.01	(134,497,487)	(117,406,937)
Profit before tax		**2,689,949,730**	**2,348,138,746**
Income tax expenses		**(679,523,116)**	**(514,082,871)**
Current tax	23.00	(715,159,693)	(649,598,174)
Deferred tax	15.00	35,636,577	135,515,303
Profit after taxation		**2,010,426,614**	**1,834,055,875**
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		**2,010,426,614**	**1,834,055,875**
Profit/(Loss) for the year		**2,010,426,614**	**1,834,055,875**

for the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Basic & Diluted Earnings Per Share (EPS) **(Par value Tk 10.00)**	32.00	**10.06**	**9.17**
Number of shares used to compute EPS		**199,938,886**	**199,938,886**

The annexed notes and Annexures form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27 October 2025 and were signed on its behalf by:

Aziz Mohammad Bhai Chairman	**Nurjehan Hudda** Managing Director	**Osman Haidar** Independent Director	**Satya Ranjan Mondal** Chief Financial Officer	**Mintu Kumar Das** Company Secretary

Signed in terms of our separate report of even date annexed

Shafiq Basak & CO.
Chartered Accountants
Firm Registration Number: CAF-001-118
DVC: 2510290239AS292968

Dhaka, 27 October, 2025

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

for the year ended 30 June 2025

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 01 July 2023	1,999,388,860	8,021,855,959	10,021,244,819
Transactions with the shareholders			
Cash dividend for 2023	-	(1,199,633,316)	(1,199,633,316)
Net profit for the year ended 30 June 2024	-	1,834,055,875	1,834,055,875
Balance as on 30 June 2024	**1,999,388,860**	**8,656,278,518**	**10,655,667,378**
No of Shares at Balance Sheet Date			**199,938,886**
Net Asset Value (NAV) Per share (Note-33.00)			**53.29**
Balance as on 01 July 2024	1,999,388,860	8,656,278,518	10,655,667,378
Transactions with the shareholders			
Cash dividend for 2024	-	(199,938,886)	(199,938,886)
Net profit for the year ended 30 June 2025	-	2,010,426,614	2,010,426,614
Balance as on 30 June 2025	**1,999,388,860**	**10,466,766,246**	**12,466,155,106**
No of Shares at Balance Sheet Date			**199,938,886**
Net Asset Value (NAV) Per share (Note-33.00)			**62.35**

The annexed notes and Annexures form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27 October 2025 and were signed on its behalf by:

Aziz Mohammad Bhai
Chairman

Nurjehan Hudda
Managing Director

Osman Haidar
Independent Director

Satya Ranjan Mondal
Chief Financial Officer

Mintu Kumar Das
Company Secretary

Signed in terms of our separate report of even date annexed

Shafiq Basak & CO.
Chartered Accountants
Firm Registration Number: CAF-001-118
DVC: 2510290239AS292968

Dhaka, 27 October, 2025

STATEMENT OF CASH FLOWS

for the year ended 30 June 2025

(Refer to Accounting Policy Note 2.15 and Note 34.01)

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
A. Cash Flows from Operating Activities			
Cash received from customers & others		27,674,212,087	26,215,443,182
Cash paid to suppliers and employees		(24,614,082,789)	(21,665,692,842)
Cash generated from operations		**3,060,129,298**	**4,549,750,340**
Bank charges		(7,437,357)	(18,918,557)
Interest paid		(53,180,182)	(123,366,783)
Income taxes paid		(709,858,656)	(655,705,241)
Net Cash generated from operating activities	**34.01**	**2,289,653,103**	**3,751,759,759**
B. Cash Flows from Investing Activities			
Acquisition of capital assets		(794,212,254)	(1,290,387,042)
Capital Work in Progress		128,978,199	427,880,551
Advance for Commercial Space		(76,238,000)	(10,000,000)
Investments		(399,965,597)	(297,819,867)
Proceeds from sale of fixed assets		12,465,369	56,864,756
Interest received		408,488,724	190,518,746
Net Cash used in investing activities		**(720,483,559)**	**(922,942,856)**
C. Cash Flows from Financing Activities			
Short-Term Loan		(315,098,027)	(897,204,376)
Long-Term Loan		(196,844,441)	(239,866,223)
Lease finance		(19,105,634)	(21,088,554)
Liabilities for Other Finance		(85,780,525)	53,421,937
Dividend paid		(251,684,649)	(1,248,356,021)
Net Cash used in Financing Activities		**(868,513,276)**	**(2,353,093,237)**
Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		**700,656,268**	**475,723,666**
Cash & cash equivalents at opening		882,984,132	391,244,232
Effects of foreign exchange rate changes on the balance of cash held in foreign currencies		9,205,397	16,016,234
Cash & cash equivalents at Closing		**1,592,845,797**	**882,984,132**

for the year ended 30 June 2025
(Refer to Accounting Policy Note 2.15 and Note 34.01)

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Closing Balance as represents			
Cash & cash equivalents	11.00	1,592,845,797	889,519,232
Bank Overdraft	16.00	-	(6,535,100)
		1,592,845,797	882,984,132
Net Operating Cash Flow per Share	**34.00**	**11.45**	**18.76**
Number of shares used to compute Net Operating Cash Flow per Share		**199,938,886**	**199,938,886**

The annexed notes and Annexures form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27 October 2025 and were signed on its behalf by:

Aziz Mohammad Bhai
Chairman

Nurjehan Hudda
Managing Director

Osman Haidar
Independent Director

Satya Ranjan Mondal
Chief Financial Officer

Mintu Kumar Das
Company Secretary

Signed in terms of our separate report of even date annexed

Shafiq Basak & CO.
Chartered Accountants
Firm Registration Number: CAF-001-118
DVC: 2510290239AS292968

Dhaka, 27 October, 2025

ACCOUNTING POLICIES AND EXPLANATORY NOTES

As at and for the year ended 30 June 2025

01.00 Background and Introduction

i) Incorporation and legal status:

Olympic Industries PLC. is a publicly listed company incorporated and domiciled in Bangladesh. The company was originally incorporated in the name Bengal Carbide Limited, bearing Registration No. C-7096/826 of 1978–1979. Subsequently, on 15 June 1996, the name was changed to Olympic Industries PLC.. Pursuant to the provisions of Section 11, Sub-section (7) of the Companies Act, 1994 (Act XVIII of 1994), the company was further renamed as Olympic Industries PLC. on 7 July 2025.

The company commenced its commercial operations in 1982, in accordance with Section 103(2) of the Companies Act, 1994, and successfully launched its Initial Public Offering (IPO) in 1984. The company's shares are listed and traded on both the Dhaka Stock Exchange PLC (DSE) and the Chittagong Stock Exchange PLC (CSE) in Bangladesh.

ii) Nature of business activities:

The company is engaged in the manufacturing and marketing of a diverse range of products, including dry cell batteries, biscuits, candy, confectionery items, and tasty saline. Its products are distributed both domestically and internationally. In addition, the company manufactures plastic products and cartons primarily for its own internal use.

iii) Address of registered office, corporate office and factories of the Company:

a) **Registered Office:** Lolati, Kanchpur, P.S. Sonargaon, Narayanganj District.

b) **Corporate Office:** 62-63, Motijheel Commercial Area, Dhaka 1000.

c) **Factories:** Located in Kanchpur and Lolati, P.S. Sonargaon, and Madanpur, P.S. Bondar, all within the Narayanganj District.

02.00 Basis of Preparation of Financial Statements and Accounting Policies

02.01 Basis of measurement

The financial statements have been prepared on a historical cost basis, except for non-derivative financial instruments available for sale, which are measured at fair value. Investments in shares of listed companies are valued at the year-end quoted market prices.

The cash flow statement has been prepared on a cash basis, reflecting cash inflows and outflows during the reporting period.

02.02 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015, leading to the formation of the Financial Reporting Council (FRC) in 2017. Since its inception, the FRC has adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable financial reporting standards for public interest entities, including listed companies, effective from November 2, 2020.

Accordingly, the financial statements of the company have been prepared in compliance with IFRSs (including

IASs), along with the requirements of the Companies Act 1994, the Securities and Exchange Ordinance 1969, the Bangladesh Securities and Exchange Commission Act 1993, the Bangladesh Securities and Exchange Commission Rules 2020, the Income Tax Ordinance and Rules 1984, the Value Added Tax and Supplementary Duty Act 2012, the Value Added Tax and Supplementary Duty Rules 2016, the Financial Reporting Act 2015, as well as the rules and regulations of the Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), and Central Depository Bangladesh Ltd. (CDBL).

The format and presentation of these financial statements follow the requirements of IFRSs, which may differ slightly from those outlined in the Companies Act 1994. However, such differences are not considered material, and management believes that the IFRS format provides better clarity and presentation for shareholders.

IFRSs comprise of:

- International Financial Reporting Standards (IFRSs)
- International Accounting Standards (IASs)
- Interpretations

02.03 Reporting period

The financial period of the company spans one year, starting from 1 July and ending on 30 June.

02.04 Functional and presentation currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All figures have been rounded off to the nearest Taka unless stated otherwise.

02.05 Level of precision

The figures in the financial statements have been rounded off to the nearest Taka.

02.06 Components of financial statements

The financial statements include the following components, as required by IAS 1: "Presentation of Financial Statements":

a) Statement of Financial Position (Balance Sheet)

b) Statement of Profit or Loss and Other Comprehensive Income

c) Statement of Changes in Shareholders Equity

d) Statement of Cash Flows

e) Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

02.07 Comparative information

Comparative information has been disclosed for the year ended 30 June 2025 for all numerical data in the financial statements, as well as for narrative and descriptive information, when relevant to understanding the current period's financial statements.

Figures from the previous year have been rearranged, reclassified, and restated, wherever necessary, to align with the current year's presentation.

02.08 Consistency of presentation

The presentation and classification of all items in the financial statements have been consistently retained from one period to another, except in cases where a different presentation or classification is deemed more appropriate concerning the selection criteria and application of accounting policies, or changes mandated by another IFRS.

In accordance with the provisions of the International Financial Reporting Standards regarding the presentation of financial statements, the Profit or Loss and Other Comprehensive Income for the preceding year distinctly reflects the results of continuing operations and discontinued operations.

For the year under review, no such disclosure is necessary, as there was no discontinuation of business either during the current year or the preceding year.

02.09 Other regulatory compliance

In addition to the Companies Act, 1994, the Securities and Exchange Rules 2020, and other applicable laws and regulations, Olympic Industries PLC. complies with the following major regulatory provisions:

- Income Tax Act 2023
- Income Tax Ordinance 1984
- Income Tax Rules 1984
- Securities and Exchange Commission Ordinance 1969
- Securities and Exchange Commission Act 1993
- Value Added Tax Act 1991
- Value Added Tax Rules 1991
- Customs Act 1969
- Bangladesh Labour Law 2006 (with subsequent amendments in 2013)
- Negotiable Instruments Act 1881

02.10 Accounting assumptions

Accrual basis of accounting:

The financial statements have been prepared, with the exception of the Statement of Cash Flows and Bank Deposits, under the accrual basis of accounting in accordance with applicable International Accounting Standards. These standards do not deviate from the requirements set forth in the Companies Act, 1994 and other relevant laws and regulations applicable in Bangladesh.

Going concern:

The financial statements are prepared on a going concern basis. According to management's assessment, there are no material uncertainties related to events or conditions that may cast doubt on the company's ability to continue operating as a going concern.

02.11 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions that influence the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. These estimates and underlying assumptions are based on past experience and various factors that are deemed reasonable under the circumstances. This process forms the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision only affects that period. If the revision impacts both the current and future periods, it is recognized in the period of revision and in future periods accordingly.

02.12 Management of capital

Capital comprises the total equity attributable to the shareholders. The Board of Directors actively monitors the capital levels. The company's policy is to maintain a robust capital base to uphold investor, creditor, and market confidence while supporting the future development of the business. There were no changes made to the objectives, policies, or processes for managing capital during the year. Additionally, the company is not subject to any externally imposed capital requirements.

02.13 Application of Accounting and Financial Reporting Standards (IASs & IFRSs)

The accounting and financial reporting standards applicable to the financial statements for the year under review include the following:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 26	Accounting and Reporting by Retirement Benefit Plans
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IAS 39	Financial Instruments: Recognition and Measurement
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Lease

02.14 Inventories

Inventories are valued at the lower of cost and net realizable value. The cost of inventories includes expenditures incurred in acquiring the inventories, production or conversion costs, and other costs necessary to bring them to their existing location and condition. The cost of inventories is determined using the weighted average cost formula.

Where applicable, an allowance is made for damaged, obsolete, and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realizable value. The net realizable value is calculated based on the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

02.15 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. Cash generated from operating activities has been reported using the Direct Method.

Additionally, a reconciliation statement of net profit with cash flows from operating activities has been provided, making adjustments for non-cash items, non-operating items, and net changes in operating activities, as required by a notification issued by the Bangladesh Securities & Exchange Commission on 20 June 2018 (note-34.01).

Cash and cash equivalents include short-term deposits, highly liquid investments, and current deposits.

02.16 Accounting Policies, Changes in Accounting Estimates and Errors

i) Accounting Policies: Accounting policies refer to the specific principles, bases, conventions, requirements, and practices utilized by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed if a new accounting policy results in more reliable and relevant information being presented.

Any changes in accounting policy must be accounted for retrospectively, except in cases where it is impracticable to determine the effect in prior periods.

ii) Accounting Estimates: The preparation of financial statements necessitates making numerous estimates based on the latest available and reliable information.

Consequently, the effect of a change in accounting estimates is recognized prospectively.

iii) Prior Period Error: A prior period error refers to an omission or misstatement in the financial statements of one or more prior periods, resulting from the failure to use, or misuse of, reliable information that was available and could reasonably have been obtained when those financial statements were authorized for issue.

In accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, such errors are corrected retrospectively by restating the comparative amounts for the prior period(s) presented, as if the error had never occurred.

02.17 Events after the Reporting Period

Events occurring after the reporting period that provide additional information about the company's position as of the date of the Statement of Financial Position, or that indicate the going concern assumption may not be appropriate, are reflected in the financial statements.

Events after the reporting period that are considered non-adjusting events are disclosed in the notes if they are material.

02.18 Taxation

i) Current Tax:
The Current Tax provision is maintained at the following rates:

- 22.5% on business income
- 22.5% on non-operating income
- 20% on dividend income
- 15% on capital gains (if applicable)

These rates are applied while considering the appropriate allowances and any possible add-backs in accordance with applicable rules.

ii) Deferred Tax:

Deferred tax is recognized in accordance with IAS 12: Income Taxes, which addresses temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective amounts for taxation purposes.

Deferred tax is measured at the tax rates expected to be applied to these temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax liabilities and assets, and they pertain to income taxes imposed by the same tax authority on the same taxable entity.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced if it is no longer probable that the related tax benefit will be realized.

02.19 Property, Plant and Equipment

i) Recognition and Measurement:

Items of property, plant, and equipment (excluding freehold land, freehold buildings and leasehold buildings) are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured using the Cost Model. The cost of an item of property, plant, and equipment includes its purchase price, import duties, and non-refundable taxes (after deducting trade discounts and rebates), along with any costs directly attributable to bringing the asset to the location and condition necessary for it to operate as intended.

Borrowing costs that can be directly attributed to a qualifying asset are capitalized during the construction period. A qualifying asset is defined as one that necessarily takes a substantial amount of time to be ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are those costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognized in the Statement of Comprehensive Income in the period in which they are incurred.

Borrowing costs that are not directly attributable to the acquisition, construction, or production of a qualifying asset are recognized in profit or loss as finance costs.

ii) Subsequent Costs:

The cost of replacing or upgrading a part of an item of property, plant, and equipment is recognized in the carrying amount of that item if it is probable that the future economic benefits associated with the part will flow to the company and its cost can be measured reliably.

In contrast, the costs associated with the day-to-day servicing of property, plant, and equipment are recognized in the Statement of Comprehensive Income as incurred.

iii) Depreciation:

Depreciation is charged for the year using the Straight-Line Method on all fixed assets, except for land. For additions made during the year, depreciation is calculated for the remaining days of that year, and for disposals, depreciation is charged up to the date of disposal.

The rate of depreciation varies according to the estimated useful lives of the items of property, plant, and equipment.

The rates of depreciation and amortization for each class of assets are as follows:

Depreciation	Rate (in %)
Buildings & Other Constructions	5-25%
Plant and Machinery	10-15 %
Office Equipment	10-25 %
Furniture & Fixtures	10%
Transport	20 %
Amortization	
ERP Software (Useful Life of 5 Years)	20 %

iv) Major Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant, and equipment. Repairs and maintenance costs are recognized as expenses when incurred.

v) Gain or Losses on Disposal:

An item of property, plant, and equipment is derecognized upon disposal or when no future economic benefits are expected from its continued use or disposal. The gain or loss arising from the derecognition of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset. Such gain or loss is recognized in the statement of profit or loss under Other Income or Other Expenses, as appropriate.

vi) Capital Work in Progress:

Capital Work in Progress includes acquisition costs, directly attributable borrowing costs for capital components, and related installation costs until the asset is ready for its intended use. In the case of imported components, Capital Work in Progress is recognized when the risks and rewards associated with such assets are transferred to the company.

02.20 Leases

The company evaluates at contract inception whether a contract is, or contains, a lease. Specifically, it determines if the contract conveys the right to control the use of an identified asset for a specified period in exchange for consideration.

The company employs a single recognition and measurement approach for all leases, with the exception of short-term leases and leases of low-value assets. It recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-Use Assets:

The company recognizes right-of-use assets at the commencement date of the lease, which is the date the underlying asset becomes available for use. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognized and any lease payments made at or before the commencement date.

ii) Lease Liabilities:

At the commencement date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating this present value, the company uses its incremental borrowing rate at the lease commencement date, as the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for lease payments made. Additionally, the carrying amount of lease liabilities is remeasured in the event of a modification, a change in the lease term, a change in lease payments, or a change in the assessment of an option to purchase the underlying asset.

iii) Short-Term Leases and Leases of Low-Value Assets:

The company does not apply the recognition and measurement requirements of IFRS 16 to short-term leases (those with a maximum duration of less than 12 months) or to leases involving underlying assets of low value (i.e., assets valued at less than Taka 425,000 when new). Lease payments for short-term leases and leases of low-value assets are recognized as expenses on a straight-line basis over the lease term.

02.21 Revenues

Revenues are recognized when the risks and rewards of ownership are transferred to the buyer, recovery of the consideration is probable, the associated costs and possible returns can be estimated reliably, and there is no ongoing management involvement with the goods delivered.

02.22 Employee Benefit

Employees benefit from statutorily formed Workers' Profit Participation and Welfare Funds. In addition to regular short-term benefits such as salaries, wages, allowances, bonuses, and leave, employees also enjoy the following:

i) Provident Fund:

The company operates a Contributory Provident Fund for eligible employees, which is funded by equal contributions from both employees and the company. This fund is recognized by the National Board of Revenue, Government of the People's Republic of Bangladesh, and is administered by a Board of Trustees.

ii) Gratuity Fund:

The company maintains a gratuity scheme and makes annual provisions for eligible employees. The fund, known as Olympic Industries PLC.'s Employees' Gratuity Fund, is established in accordance with Part C of the First Schedule of the Income Tax Ordinance 1984 and has received recognition from the National Board of Revenue, Government of the People's Republic of Bangladesh. This fund is also administered by a Board of Trustees.

02.23 Foreign Currency Transactions

Foreign currencies are converted into **Bangladeshi Taka** at the rates prevailing on the date of the transaction. Balances in hand at the close of business are converted at the exchange rate on the Statement of Financial Position date, in accordance with the provisions of **IAS 21: The Effects of Changes in Foreign Exchange Rates.**

02.24 Borrowing Cost

Borrowing costs that can be directly attributed to a qualifying asset are capitalized during the construction period. A qualifying asset is defined as an asset that requires a substantial amount of time to become ready for its intended use or sale. The borrowing costs that are directly linked to the acquisition, construction, or production of such an asset are those that would have been avoided if the expenditure or acquisition had not occurred. Any remaining borrowing costs are recognized in the Statement of Comprehensive Income in the period they are incurred.
Borrowing costs that are not directly attributable to the acquisition, construction, or production of a qualifying asset are recognized in profit or loss as finance costs.

02.25 Transaction with Related Parties

The company conducted several transactions with related parties during its operations, all on an arm's length basis. These transactions have been recognized and disclosed in accordance with IAS 24, "Related Party Disclosures." This ensures that all transactions with related parties are transparent and comply with relevant accounting standards, reflecting their impact on the company's financial position and performance.

02.26 Financial Instruments

a) Non-Derivatives Financial Assets:

The Company initially recognizes receivables and deposits on the date they are originated. All other financial assets are recognized on the date the Company becomes a party to the contractual provisions of the transaction.

Offsetting of Financial Assets and Liabilities: Financial assets and liabilities are netted off, with the net amount presented in the Statement of Financial Position when the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Components of Financial Assets: Financial assets include:

- **Accounts Receivables: Comprising trade and other receivables.**
- **Advances, Deposits, and Prepayments.**
- **Loans and Advances.**
- **Investments.**
- **Cash and Cash Equivalents.**
- **Available-for-Sale Financial Assets.**

i) Accounts Receivables:

Accounts receivables comprise Trade Receivables and Other Receivables:

Trade Receivables:
Trade receivables represent amounts due from distributors and institutional customers. They are stated at the original invoice amount without any provision for doubtful debts. Provision for doubtful debts is made when applicable and is reflected in the financial statements or notes to the accounts.

Other Receivables:
Other receivables include accrued interest on fixed and short-term deposits as of the balance sheet date, which are invested by the Company.

ii) Loans and Advances:
Loans and advances are financial assets with fixed or determinable payments that are not quoted in an active market.

- **Initial Recognition:**

  These assets are recognized initially at fair value plus any directly attributable transaction costs.

- **Subsequent Measurement:**

  After initial recognition, loans and advances are measured at amortized cost using the effective interest method, less any impairment losses.

iii) Investments:

The company invests its funds in fixed deposits and other schemes deemed beneficial for its interests.

Investment in Shares and Mutual Funds:

Investments in shares of listed companies and mutual funds are recognized at fair value, based on the quoted market prices on the Dhaka Stock Exchange Ltd.

iv) Advance, Deposits and Prepayments:

Advances:
Advances are initially measured at cost. Following initial recognition, they are carried at cost, less any deductions, adjustments, or other changes.

Deposits:
Deposits are measured at their payment value.

Prepayments:
Prepayments are initially measured at cost. After initial recognition, they are carried at cost, less any applicable charges for the year.

v) Cash and Cash Equivalents:

Cash and Cash Equivalents comprise cash in hand, cash in transit, and cash at bank, including fixed deposits with a maturity of three months or less that are readily available for use by the company without any restrictions.

Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are excluded from the Cash and Cash Equivalents component.

There is an insignificant risk of changes in the value of these assets.

b) Non-Derivative Financial Liabilities

The Company recognizes all financial liabilities on the transaction date, which is when the Company becomes a party to the contractual provisions of the instrument.

A financial liability is derecognized when its contractual obligations are discharged, canceled, or have expired.

Financial liabilities include:

- Accounts Payable and Other Payables
- Loans and Borrowings
- Finance Lease Obligations

i) Accounts and Other Payables:

Accounts and other payables are recognized when their contractual obligations arising from past events are certain, and settlement is expected to result in an outflow of resources embodying economic benefits from the Company.

The Company recognizes financial liabilities at fair value, less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method.

Accounts Payables represent amounts due to suppliers of materials and service providers.

ii) Loans and Borrowings:

Principal amounts of loans and borrowings are stated at their amortized amount. Borrowings that are repayable after twelve months from the date of the Statement of Financial Position are classified as non-current liabilities. In contrast, the portion of borrowings that is repayable within twelve months, along with any unpaid interest and other charges, is classified as current liabilities.

02.27 Impairment of Assets

i) Non-Derivative Financial Assets:
A financial asset not classified at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence of impairment. An asset is considered impaired if objective evidence indicates that a loss event has occurred after its initial recognition and that this event has negatively affected the estimated future cash flows of the asset in a way that can be reliably estimated.

ii) Loans and Receivables:

The Company evaluates evidence of impairment for loans and receivables at both specific and collective levels. Individually significant receivables are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are grouped together based on similar risk characteristics for collective assessment.

iii) Non-Derivative Non-Financial Assets:

In compliance with IAS 36 "Impairment of Assets," the carrying amounts of the Company's non-financial assets are reviewed at each reporting date for indications of impairment. If any indication exists, the recoverable amount of the asset is estimated. For intangible assets with indefinite useful lives or those not yet available for use, the recoverable amount is estimated annually.

An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount. The recoverable amount is the greater of an asset's value in use and its fair value less costs to sell. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks associated with the asset or CGU.

For impairment testing, assets that cannot be tested individually are grouped into the smallest group of assets that generates cash inflows from ongoing use that are largely independent of the cash inflows from other assets or CGUs. Impairment losses are recognized in profit or loss and are allocated first to reduce the carrying amount of any goodwill associated with the CGU (or group of CGUs), and then to reduce the carrying amounts of the other assets in the CGU (or group of CGUs) on a pro-rata basis.

02.28 Provisions and Contingencies

Provisions:

A provision is recognized in the Statement of Financial Position when the Company has a legal or constructive obligation arising from a past event, and it is probable that an outflow of economic benefits will be required to settle that obligation. Additionally, a reliable estimate can be made of the amount of the obligation. Provisions are ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

If the Company expects to be reimbursed for some or all of a provision, the reimbursement is recognized as a separate asset only when it is virtually certain. The expense related to any provision is presented in the Statement of Comprehensive Income net of any reimbursement.

If the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Liabilities:

A contingent liability is a possible obligation that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of uncertain future events that are not wholly within the control of the Company. It may also refer to a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

Contingent Assets:

A contingent asset is a possible asset that arises from past events, the existence of which will also be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Company.

Recognition:

Contingent liabilities and assets are not recognized in the Statement of Financial Position of the Company.

02.29 Intangible Assets

i) Recognition and Measurement:

Intangible assets are initially measured at cost less accumulated amortization and any accumulated impairment loss, as per IAS 38 "Intangible Assets." An intangible asset is recognized when all recognition criteria are met. The cost of intangible assets includes the purchase price, import duties, non-refundable taxes, and any directly attributable costs necessary to prepare the asset for its intended use.

Intangible assets of immaterial amounts are expensed in the Statement of Comprehensive Income at the time of incurrence.

ii) Subsequent Expenditure:

Subsequent expenditure is capitalized only when it is probable that the future economic benefits from the asset will flow to the Company and its cost can be measured reliably. All other expenditures are recognized in the Statement of Comprehensive Income when incurred.

iii) Amortization:

Amortization is recognized in the Statement of Profit or Loss using the Straight-Line Method over the estimated useful lives of intangible assets, beginning from the date they are available for use.

02.30 Risk and Uncertainties for Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, as well as the disclosures of contingent assets and liabilities at the date of the financial statements. These estimates also affect revenues and expenses during the reporting period.

Actual results may differ from these estimates. Estimates are particularly relevant for accounting items such as depreciation, amortization, and tax calculations.

02.31 Responsibility for Preparation and Presentation of Financial Statements

Management is responsible for the preparation and fair presentation of the Company's financial statements in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 1987, and other applicable laws and regulations. This responsibility includes establishing and maintaining internal controls that management deems necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
03.00	**Property, Plant & Equipment**			
	(Refer to accounting policy note-02.19 and Annexure-A)			
	Land and land development		2,035,944,591	1,416,551,803
	Factory buildings & other constructions		1,226,241,192	1,321,042,953
	Plant & machinery		1,740,672,036	2,032,400,983
	Office equipment		8,255,024	9,893,703
	Furniture & fixtures		15,332,989	19,409,610
	Transport & vehicles		141,159,353	55,062,211
			5,167,605,185	**4,854,361,263**

* The basis for measuring the gross carrying amount, along with the depreciation method and depreciation rates applied, have been outlined in Policy Note No.-02.19.
* The gross carrying amount and accumulated depreciation at both the beginning and end of the period, along with a reconciliation of the carrying amount reflecting additions, disposals, and depreciation during the period, have been provided in Annexure-A, titled “Schedule of Property, Plant & Equipment”.
* A total of 490 decimal land has been mortgaged as collateral against Term Loans received from United Commercial Bank Ltd. and The City Bank Ltd., as detailed in Note-13.01 and Note-13.02.

The said 490 decimal land is located at :

Madanpur	213	Decimal
Lolati	277	Decimal
	490	Decimal

* Additions to Plant & Machinery amounting to Tk. 47,763,184 (2024: Tk. 319,648,111), as detailed in Annex-A, titled “Schedule of Property, Plant and Equipment”, include Tk. nil (2024: Tk. nil) in borrowing costs attributed to the acquisition of Plant & Machinery. These costs were transferred from Capital Work in Progress.
* Information regarding assets held for sale, acquisitions through business combinations, the effect of revaluation, impairment losses, restrictions of title, and contractual commitments for acquisition is not applicable for the year under review.

Notes Sl. No.	Particulars	Note Ref.	30 June 2025	30 June 2024
04.00	**Intangible assets**			
	(Refer to accounting policy note-(02.29))			
	Represent Software (ERP) and arrived at as follows:			
	At Cost		**32,264,325**	**32,264,325**
	Less: Accumulated amortization (considering life to be 5 years):		**(32,264,324)**	**(32,264,324)**
	At 01 July		(32,264,324)	(32,264,324)
	For the year		-	-

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
			1	1
05.00	**Right of Use (RoU) Asset , Net**			
	(Refer to accounting policy note-02.20 &2.29)			
	Balance as at 01 July		**13,144,882**	**30,638,621**
	Add: Addition During the Year		33,595,166	4,752,780
	Less: Adjustment during the year		-	(2,082,815)
	Less: Amortization Charged During the Year		(20,026,756)	(20,163,704)
	Written Down Value as at 30 June		**26,713,292**	**13,144,882**
05.01	**Lease Liability arising from Right of Use (RoU) Asset**			
	Opening Balance as at 01 July		**12,896,227**	**31,314,817**
	Add: Addition During the Year		33,595,166	4,752,780
	Less: Adjustment during the year		-	(4,174,594)
	Add: Interest Accrued		1,775,592	1,831,021
	Less: Payments		(20,881,225)	(20,827,797)
	Closing Balance as at 30 June		**27,385,760**	**12,896,227**
	The above Liability is classified as under:			
	Lease Finance- Non Current Portion		8,971,744	1,633,299
	Lease Finance- Current Portion		18,414,016	11,262,928
	Total Lease Liability at 30 June		**27,385,760**	**12,896,227**
	As reflected in the Statement of Comprehensive Income :			
	(i) Interest expense for the year under review arising from the Lease Liability		**1,775,592**	**1,831,021**
	(Refer to note # 30.01 : Finance Cost)			
	SAP Software Charge			
	Charged to Administrative expenses (note # 28)		11,582,333	11,439,591
	Charged to Selling expenses (note # 29)		8,444,423	8,724,113
	Total Amortization Charge		**20,026,756**	**20,163,704**
	As reflected in the Statement of Cash Flows :			
	(i) Cash flows for the Principal Portion of the Lease Liability		19,105,634	21,088,554
	(ii) Cash flows for the Interest Portion of the Lease Liability		1,831,021	1,831,021
	Total amount of Cash Flows (Out Flows)		**20,936,655**	**22,919,575**
06.00	**Capital Work in Progress**			
	(Refer to accounting policy note-02.19(vi))			
	Machinery Under Installation		326,462,540	504,382,982

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
	Building and Others Under Construction		378,028,955	329,086,712
			704,491,495	**833,469,694**
06.a	**Advance for Commercial Space**		**526,238,000**	**450,000,000**

Pursuant to an agreement executed on 05 March 2020 with House of Sunshine Knitwear Limited (hereinafter referred to as the "Seller"), the Company made an advance payment of Tk. 526,238,000 to the Seller for the acquisition of a commercial space measuring 28,291 square feet, including 16 car parking spaces.

In accordance with a clause in the aforementioned agreement, the Seller has requested an additional payment of Tk. 42,552,000 for an extra space measuring 2,364 square feet. This payment has not yet been settled, as it remains pending the finalization of measurements and other related matters.

07.00	**Inventories**			
	(Refer to accounting policy note-02.14)			
	Materials		1,564,175,760	1,171,192,744
	In-transit		199,650,509	166,042,408
	Work-in-process		9,368,625	12,486,701
	Finished goods		164,585,116	107,522,690
	Stores and spares		262,271,363	282,345,131
			2,200,051,373	**1,739,589,674**

08.00	**Trade and other receivables**			
	Trade Receivables		294,371,143	141,873,777
	Other receivables being accrued interest on :		**249,041,279**	**146,253,090**
	Fixed & Short Term deposits		249,041,279	146,253,090
			543,412,422	**288,126,867**

i. The receivables are considered to be in good standing, although the Company does not hold any formal security other than the personal guarantees of the respective parties and nominal security deposits obtained from almost all of them.

ii. No amounts were outstanding from the Directors (including the Managing Director), Managing Agents, Managers, or other Officers of the company, either individually or jointly with any other party.

iii. The aging of Trade Receivables are as follows:

Exceeding six months	1,887,301	1,890,063
Below six months	292,483,842	139,983,714
	294,371,143	**141,873,777**

iv. Trade receivables include an amount of Tk. 55,242,745 (equivalent to US$ 456,485.22) [2024: Tk. 42,947,575 (equivalent to US$ 373,876)], representing amounts receivable from overseas customers.

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
09.00	**Advances, deposits and prepayments**			
	Advances	09.01	1,275,537,576	1,306,895,880
	Deposits	09.02	304,338,142	221,888,968
	Pre-payments	09.03	51,216,931	36,339,223
			1,631,092,649	**1,565,124,071**
09 .01	**Advances :**			
	Income Tax		607,988,124	514,693,293
	Employees		64,186,349	11,742,276
	Suppliers and contractors		603,363,103	780,460,311
			1,275,537,576	**1,306,895,880**

(a) The maximum amount outstanding during the year from the officers of the Company was Tk. 1,625,000 (2024: Tk. 1,975,000).

(b) No amounts were outstanding from the Directors (including the Managing Director) and Managing Agents of the company, either individually or jointly with any other parties.

09 .02	**Deposits**			
	Security and other deposits		291,780,821	206,326,662
	VAT Deposits		1,279,720	4,284,705
	Lease Deposits		5,349,563	5,349,563
	Guarantee Margin		5,928,038	5,928,038
			304,338,142	**221,888,968**
09 .03	**Pre-payments**			
	Pre-paid insurance		17,019,984	15,374,712
	Pre-paid SAP software charge		20,765,447	16,966,511
	Pre-paid rates & taxes being licence fees to Bangladesh Standards & Testing Institution (BSTI)		13,431,500	3,998,000
			51,216,931	**36,339,223**
10.00	**Investments**			
	Investments in Term Deposits (Note: 10.01)		3,777,783,700	3,377,546,103
	Investments in Shares & Bonds (Note: 10.02)		7,844,400	10,441,400
			3,785,628,100	**3,387,987,503**
10.01	**Investments in Term Deposits**			
	Fixed deposits with banks & other financial institutions (maturity period of which is more than 3 months)		3,777,783,700	3,377,546,103

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
10.02	**Investments in Shares & Bonds**			
	Shares of Listed Companies - as at fair value through Profit or Loss account (Note-10.03)		7,844,400	10,441,400
			7,844,400	**10,441,400**

10.03 Shares of listed companies - as at fair value through profit or loss account
(refer to accounting policy note-02.26(a)(iii) Financial instruments-investments)

Particulars	Qty of Shares	Cost	Fair Value	Fair Value Gain/(Loss)
Baraka Patenga Power Ltd.	30,000	402,000	441,000	39,000
Lanka Bangla Finance Ltd.	200,000	3,040,000	2,860,000	(180,000)
National Bank Ltd.	940,000	5,734,000	3,290,000	(2,444,000)
Square Pharmaceuticals Ltd.	6,000	1,265,400	1,253,400	(12,000)
		10,441,400	**7,844,400**	**(2,597,000)**

Fair value is represented by the quoted price on 30 June 2025 on the Dhaka Stock Exchange Ltd.

Notes Sl. No.	Particulars	Note Ref.	30 June 2025	30 June 2024
11.00	**Cash and cash equivalents**			
	(a) Cash in hand		1,999,803	1,218,458
	(b) Cash at banks			
	In current Accounts		56,735,912	201,626,169
	In STD accounts		308,034,434	463,414,158
	In FC Accounts (US$ 1,330,688.23, 2024: US$ 1,835,325.05)		161,678,620	214,418,882
	FDRs with banks & other financial institutions	11.01	1,063,881,498	8,544,835
	(Maturity period of which is 03 months or less)			
	Current account balance with brokerage house (City Bank Capital Resources Ltd.)		515,530	296,730
			1,592,845,797	**889,519,232**

11.01 Fixed deposits with banks having maturity periods of three months or less, and offering interest rates ranging from 11% to 12.5% per annum [2024: 2.5% to 9.5%], are classified as cash equivalents.

Bank Name	Interest rate Per annum	Maturity date	Amount in Taka 30 June 2025	30 June 2024
City Bank Ltd.	2.5%	28.08.2024	-	5,204,052
Prime Finance & Investment Ltd.	9.5%	07.08.2024	-	3,340,783
FDR# PFI#TDR-10367/19 of Prime Finance & Investment PLC.	12.50%	07.08.2025	3,659,362	-
FDR# ‘0468191/2301001689941 of Jamuna Bank PLC.	11.25%	09.07.2025	160,674,116	-

Bank Name	Interest rate Per annum	Maturity date	Amount in Taka	
			30 June 2025	30 June 2024
FDR# 0508526/2301001736197 of Jamuna Bank PLC.	11.25%	31.07.2025	121,508,295	-
FDR# 0508527/2301001736517 of Jamuna Bank PLC.	11.25%	31.07.2025	50,165,630	-
FDR# 0508542 / 2301001754774 of Jamuna Bank PLC.	11%	13.08.2025	1,601,817	-
FDR# '0508572/2301001789707 of Jamuna Bank PLC.	11%	27.08.2025	128,294,433	-
FDR# 0508578/2301001809328 of Jamuna Bank PLC.	11%	04.09.2025	74,816,701	-
FDR# 0508609/2301001865351 of Jamuna Bank PLC.	11%	23.09.2025	106,903,435	-
FDR# 0508670 / 2301001956395 of Jamuna Bank PLC.	11.25%	28.07.2025	416,257,709	-
			1,063,881,498	**8,544,835**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
12.00	**Share Capital**			
a.	**Authorized Capital**			
	200,000,000 (2024:200,000,000) Ordinary shares of Tk.10 each		2,000,000,000	2,000,000,000
b.	**Issued. Subscribed and Paid Up Capital**			
i.	7,948,070 Ordinary shares of Tk.10 each fully paid up in cash		79,480,700	79,480,700
ii.	2,054,720 Ordinary shares of Tk.10 each issued on merger		20,547,200	20,547,200
iii.	189,936,096 (2024 : 189,936,096) Ordinary Shares of Tk. 10 each issued as Bonus Shares		1,899,360,960	1,899,360,960
	Total 199,938,886 Ordinary shares of Tk. 10 each		**1,999,388,860**	**1,999,388,860**
b.i	**Ordinary Share Capital paid up in cash**			
	450,000 Ordinary Shares of Tk.10 each fully paid up in cash in 1979 & 1980		4,500,000	4,500,000
	450,000 Ordinary Shares of Tk.10 each fully paid up in cash in 1984		4,500,000	4,500,000
	1,350,000 Ordinary Shares of Tk.10 each (right issue at 1 : 1 in 1994)		13,500,000	13,500,000
	79,570 Ordinary shares of Tk.100 each along with premium of Tk.1025 per share (as right at 1:1 ratio) in 1995 which of present face value of Tk.10.00 each total to 795,700 Shares		7,957,000	7,957,000

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
	490,237 Ordinary shares of Tk.100 each along with premium of Tk.100 (as right at 1:1 ratio) in 1998 which of present face value of Tk.10.00 each totals to 4,902,370 Shares.		49,023,700	49,023,700
			79,480,700	**79,480,700**
b.ii	A total of 2,054,720 Ordinary Shares of Tk. 10 each were issued in 2008 to the shareholders of the former Tripti Industries Ltd. as part of the amalgamation with the company.		20,547,200	20,547,200
			20,547,200	**20,547,200**
b.iii	**Bonus Share Capital**			
	450,000 Bonus Shares of Tk.10 each Issued from retained earnings at 2:1 in 1988.		4,500,000	4,500,000
	2,700,000 Bonus Shares of Tk.10 each Issued from retained earnings at 1:1 in 1994.		27,000,000	27,000,000
	2,065,230 Bonus Shares of Tk.10 each Issued from share premium at 3:1 in 1996.		20,652,300	20,652,300
	4,130,460 Bonus Shares of Tk.10 each Issued from share premium at 2:1 in 1997.		41,304,600	41,304,600
	3,869,690 Bonus Shares of Tk.10 each Issued from share premium at 5:1 in 2009.		38,696,900	38,696,900
	11,609,080 Bonus Shares of Tk.10 each Issued from share premium and retained earnings at 2:1 in 2010.		116,090,800	116,090,800
	17,413,625 Bonus Shares of Tk.10 each issued from retained earning at 2:1 in 2011.		174,136,250	174,136,250
	26,120,437 Bonus Shares of Tk.10 each issued from retained earning at 2:1 in 2012.		261,204,370	261,204,370
	39,180,656 Bonus Shares of Tk.10 each issued from retained earning at 2:1 in 2013.		391,806,560	391,806,560
	41,139,688 Bonus Shares of Tk.10 each issued from retained earning at 10 :3.5 in 2014.		411,396,880	411,396,880
	31,736,331 Bonus Shares of Tk.10 each issued from retained earning at 5:1 in 2015.		317,363,310	317,363,310
	9,520,899 Bonus shares of Tk.10 each issued from retained earning at 20:1 in 2016.		95,208,990	95,208,990
			1,899,360,960	**1,899,360,960**

No. of shares	Particulars	30 June 2025		30-June-2024	
		No. of shares	%	No. of shares	%
c.	**Composition of share holdings**				
	Directors and Sponsors	64,746,448	32.38	93,476,349	46.75
	Institutions	41,519,747	20.77	36,389,161	18.20
	Foreign	68,398,945	34.21	47,922,789	23.97
	General Public	25,273,746	12.64	22,150,587	11.08
		199,938,886	**100.00**	**199,938,886**	**100.00**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024

d. The distribution schedule showing the number of shareholders and their share-holdings in percentage has been disclosed below as a requirement of Listing Regulation of Dhaka and Chittagong Stock Exchanges.

Range of Holdings	No. of Shareholders	No. of Shares	Holdings %
Less than 500 shares	8,153	996,074	0.50
500 to 5000 shares	2,884	4,310,945	2.16
5001 to 10000 shares	239	1,758,746	0.88
10001 to 20000 shares	158	2,254,704	1.13
20001 to 30000 shares	55	1,329,353	0.66
30001 to 40000 shares	31	1,077,657	0.54
40001 to 50000 shares	20	918,691	0.46
50001 to 100000 shares	55	3,767,128	1.88
100001 to 1000000 shares	49	18,501,014	9.25
Over 1000000 shares	23	165,024,574	82.54
	11,667	199,938,886	100.00

e. **Market Price**

The shares of the company are listed on the Dhaka and Chittagong Stock Exchanges, quoted at Tk. 153.50 per share (2024: Tk. 132.40) on the Dhaka Stock Exchange and Tk. 142.50 per share (2024: Tk. 129.00) on the Chittagong Stock Exchange as of 30 June 2025.

f. **Foreign Share Holders**

Particulars of foreign shareholders as on 30 June, 2025 are as follows :

Particulars	Folio/BO ID	No. of Shares
REGENT MOGHUL FUND LTD.	96	1,750
IS HIMALAYAN FUND NV	1215	450
WI CARR (FAR EAST) LTD.	6263	1,260
UBS SECURITIES (EAST ASIA) LTD.	6660	90
MIDLAND BANK INT'L FINANCE CORP. LTD	7001	770

Particulars	Folio/BO ID	No. of Shares
LIOYDS BANK PLC	7946	10
NFM ENERGY LIMITED	1205200052717426	2,000
BNYM GHI HOLDINGS MAURITUS	1601620059236671	856,703
NEWEDGE FINANCIAL HK LTD	1601670000542256	11,879
SSBT A/C P EM Fund	1601670016201692	24,067
SSBT A/C Param Tax-Managed EMF	1601670016202702	50,610
PICTET LUX A/C KFFCF	1601670058688536	22,754,952
PICTET LUX A/C KFFCFE	1601670058688552	14,673,551
NTC A/C LEGAL AND GENERAL ICAV	1601670062213950	697,201
SCB DIFC FOR FBG A/C MENAFI	1601670062737207	200,000
JPMCB NA A/C F G O F	1601670068673719	676,596
PICTET LUX A/C T G	1601670069224508	15,174
BAVARIA INDUSTRIES GROUP AG	1603870073811418	292,500
CLSA GLOBAL MARKETS PTE LTD	1604300054134389	14,986,633
GOVERNMENT OF NORWAY	1604300059169109	1,509,989
ALLAN GRAY FRONTIER MKTS EQ FD	1604300062930237	11,642,760
		68,398,945

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
13.00	**Long Term Loan (Secured)**			
	United Commercial Bank PLC	13.01	-	196,844,441
	City Bank PLC	13.02	-	-
	Total Term Loan		-	**196,844,441**
	Less : Current portion of long term loan being payable within 1 year			
	United Commercial Bank PLC		-	(196,844,441)
	City Bank PLC		-	-
	Long Term Loan - Current portion		-	(196,844,441)
	Long Term Loan - Non - Current portion		-	-
13 .01	**Loan from United Commercial Bank PLC - Term Loan**			
	The loan balance has been arrived as at follows :			
	Opening balance at 01 July		196,844,441	318,313,294
	Received during the year		-	-
			196,844,441	318,313,294
	Repayments made during the year		(196,844,441)	(121,468,853)
	Closing balance at 30 June		**-**	**196,844,441**

The prevailing interest rates on the said loan at various periods during the year under review and the preceding years were as follows:

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
	Year ended 30 June 2025:			
	• 01-07-2024 to 30-06-2025 @ 14% per annum.			
	Year ended 30 June 2024:			
	• 30-05-2024 to 30-06-2024 @ 14% per annum.			
	• 01-02-2024 to 29-05-2024 @ 11.43% per annum.			
	• 01-07-2023 to 31-01-2024 @ 9% per annum.			
	Year ended 30 June 2023:			
	• 01-01-2023 to 30-06-2023 @ 9% per annum.			
	• 01-07-2022 to 31-12-2022 @ 8% per annum.			
	• The loans are repayable, along with interest thereon, in monthly equal instalments.			

Security

Term loans from United Commercial Bank PLC. and The City Bank PLC. are secured against a pari passu charge on 490 decimal of the company's land.

13 .02	**Loans from The City Bank PLC. - Term Loan**			
	The loan balance has been arrived as at follows :			
	Opening balance at 01 July		-	118,397,370
	Received during the year		-	-
			-	118,397,370
	Less : Repayments made during the year		-	(118,397,370)
	Closing balance at 30 June		-	-
	As regard to security, refer to	13.01		

14.00 Lease Finance

(i) This represents lease obligation for acquisition of lease hold assets and classified as under :

	30 June 2025		30 June 2024	
	Principal(Tk.)	Interest(Tk.)	Principal(Tk.)	Interest(Tk.)
Classified as lease finance- Current portion				
Due within one year	18,797,856	1,565,307	**11,646,769**	**485,189**
Classified as lease finance-Non-Current portion				
Due after one year but within five years	8,971,744	168,423	1,633,299	58,628
Due after five years	-	-	-	-
	8,971,744	**168,423**	**1,633,299**	**58,628**
	27,769,600	**1,733,730**	**13,280,068**	**543,817**

(ii) The interest obligation amounting to Tk. 1,733,730 [2024: Tk. 543,817], as stated above, represents the interest payable to the lessors from 01 July until the maturity of the leases, in accordance with the repayment schedules mutually agreed upon between the lessors and the Company.

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
(iii)	The lease obligation at year-end, totaling Tk. 27,769,600 (2024: Tk. 13,280,068), as stated above, is due to:			
	People's Leasing & Financial Services Ltd. (adjustable with lease deposits)		383,841	383,841
	Lease Obligation for Right-of-Use Asset (Amin Mohiuddin Foundation) (Note:05.01)		27,385,759	12,896,227
			27,769,600	**13,280,068**
(iv)	The above obligation of Tk. 27,769,600 (2024: Tk. 13,280,068) has been arrived at as follows:			
	Opening Balance at 01 July		13,280,068	31,698,658
	Additions during the year		33,595,166	578,186
			46,875,234	**32,276,844**
	Less: Obligation liquidated during the year		(19,105,634)	(18,996,776)
	Closing Balance at 30 June		**27,769,600**	**13,280,068**

(v) The net carrying amounts of the related tangible assets acquired under lease financing are as follows and are disclosed in Annexure-A to the accounts:

Plant & Machinery	10,695,186	12,733,235
	10,695,186	**12,733,235**

15.00 Deferred Tax (Asset) / Liability : Tk. 3,186,307 (2024 : Tk. 38,822,885)

This has been calculated as follows, based on the deductible/taxable temporary differences arising from the disparity between the carrying amounts of the assets or liabilities and their tax bases, in accordance with the provisions of IAS 12: Income Taxes.

Particulars	Amount in Taka					
	2024-2025			2023-2024		
	Carrying amount on reporting date	Tax Base	Taxable temporary difference / (Deductible temporary difference)	Carrying amount on reporting date	Tax Base	Taxable temporary difference / (Deductible temporary difference)
Deferred tax relating to items of profit or loss						
Property, plant & equipment (Depreciable items)	**3,131,660,594**	**2,709,529,714**	**422,130,880**	**3,437,809,459**	**2,854,616,595**	**583,192,864**
Temporary difference for IFRS 16: Lease	**(672,467)**	**-**	**(672,467)**	**(248,655)**	**-**	**(248,655)**
Provision for gratuity	**(407,297,046)**	**-**	**(407,297,046)**	**(410,398,055)**	**-**	**(410,398,055)**
Net taxable temporary difference	**2,723,691,081**	**2,709,529,714**	**14,161,367**	**3,027,162,749**	**2,854,616,595**	**172,546,154**
Applicable tax rate			**22.50%**			**22.50%**
Deferred tax liability relating items of profit or loss at the end of the year (a)			**3,186,307**			**38,822,885**
Deferred tax liability relating items of profit or loss at the beginning of the year			**38,822,885**			**174,338,188**
Deferred tax income/ (expense) recognized in profit or loss			**35,636,577**			**135,515,303**

Deferred tax assets relating to items directly recognized in other comprehensive income

Particulars	Amount in Taka					
	2024-2025			2023-2024		
	Carrying amount on reporting date	Tax Base	Taxable temporary difference / (Deductible temporary difference)	Carrying amount on reporting date	Tax Base	Taxable temporary difference / (Deductible temporary difference)
Gain/(loss) directly recognized in other comprehensive income			-			
Applicable tax rate			**22.50%**			**22.50%**
Deferred tax liability/(assets) relating to items directly recognized in other comprehensive income at the end of the year			-			-
Deferred tax liability (assets) relating to items directly recognized in others comprehensive income at the beginning of the year (b)			-			-
Net deferred tax (assets) / liability (a+b)			**3,186,307**			**38,822,885**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
16.00	**Short term loan and overdraft**			
	Secured (From banking companies):			
	Offshore banking			
	United Commercial Bank PLC	16.01	8,655,611	337,516,052
	Jamuna Bank PLC	16.02	13,762,414	-
			22,418,025	**337,516,052**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Secured Overdraft (SOD)			
	Brac Bank PLC.		-	2,317,678
	Habib Bank PLC.		-	4,217,419
	City Bank PLC.		-	3
			-	**6,535,100**
			22,418,025	**344,051,152**
	Unsecured:			
	Loan from Directors		1,651,488	1,651,488
	Loan from Others		101,485	101,485
			24,170,998	**345,804,125**

Securities

16 .01 Short-term loans, including Trust Receipts and Offshore Banking Facilities, obtained from United Commercial Bank PLC and The City Bank PLC, are secured by pari passu charges over the Company's plant, machinery, equipment, inventories, and book debts.

16 .02 Offshore Banking facilities from Jamuna Bank PLC and bank guarantees are secured by a lien on the Company's fixed deposit of Tk. 100 crore.

17.00 Interest Payable: Tk. Nil (2024 : Tk. 739,420)

This amount represents the provision for outstanding interest on loan balances due to banks for the last month of the financial year, which is usually paid in the subsequent month.

18.00 Trade Payable

This represents amounts payable to various suppliers for raw materials, packing materials, and store supplies. The ageing analysis of these liabilities is presented below:

Period exceeding six months	52,544,167	83,940,216
Period below six months	1,035,466,579	240,444,068
	1,088,010,746	**324,384,284**

18.01 This includes an amount of Tk. (502,874) (2024: Tk. Nil) payable to Ludwig Industrial Solutions Ltd., a related party (refer to Note 35(iv)).

19.00 Liabilities for Services

This represents amounts payable to various service providers, including security agencies, advertising firms, C&F agents, raw material processors, and fuel suppliers. The ageing analysis of these liabilities is presented below:

Period exceeding six months	4,690,454	25,251,678
Period below six months	54,409,501	7,268,059
	59,099,955	**32,519,737**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
20.00	**Liabilities for Expenses**			
	Represent provision for the following expenses :			
	Audit fees		1,200,000	1,200,000
	Directors' board meeting attendance fees		1,076,475	996,475
	Salaries, wages & allowances		266,816,192	208,825,890
	Utility bills		55,278,995	43,212,226
	CM License Fee (BSTI)		3,775,325	-
			328,146,987	**254,234,591**
	Ageing of the above liability is as under:			
	Period exceeding six months		878,350	978,300
	Period below six months		327,268,637	253,256,291
			328,146,987	**254,234,591**

21.00 Advance against sales: Tk.664,977,066 (2024 : Tk. 617,670,312)

This amount represents advances received from distributors up to 30 June 2025 against orders placed by them, which liability has subsequently been settled.

22.00	**Liabilities for Other Finance**			
	Taxes deducted at source		42,853,012	71,629,954
	VAT deducted at source		141,962,360	155,527,776
	Custom Duty Payable		-	6,604,172
	Government Levy (Surcharges) payable		1,993,529	1,993,529
	Debenture redemption money payable (TIL)		677,947	677,947
	SAP Software Charge		15,286,695	14,761,581
	Other payables on account of employees		-	37,359,109
	Sales proceeds of fraction shares		6,557,552	6,557,552
	Unclaimed share warrant (fraction shares) (TIL)		35,343	35,343
	Others on leased assets		302,000	302,000
	Expenses under a project of Bangladesh Employers' Federation		286,000	286,000
			209,954,438	295,734,963
23.00	**Provision for Current Tax**			
	Represents :			
	Provision for the assessment year 2024-2025		-	603,041,494
	Provision for the assessment year 2025-2026		701,637,363	-
			701,637,363	**603,041,494**
	This has been arrived at as follows :			
	Opening balance at 01 July		**603,041,494**	**524,274,406**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Add : Provision made during the year :			
	for the assessment year 2023-2024		-	46,556,680
	for the assessment year 2024-2025		13,522,330	-
	for the assessment year 2025-2026	23.01	701,637,363	603,041,494
			715,159,693	**649,598,174**
			1,318,201,187	**1,173,872,580**
	Less: Payments / adjustments made during the year against assessment year 2023-2024		-	(570,831,086)
	Less: Payments / adjustments made during the year against assessment year 2024-2025		(616,563,824)	
			701,637,363	**603,041,494**
23.01	**Current Year's Tax Provision**			
	This has been arrived as follows:			
	Profit before tax for the Year		2,689,949,730	2,348,138,746
	Less: Export Promotion Benefit - Cash incentive		(50,914,000)	(14,462,000)
	Less: Dividend Income		(272,000)	(278,000)
	Business Income		**2,638,763,730**	**2,333,398,746**
	Add: Provision for Inadmissible Items and Possible Add-backs		265,546,388	88,046,388
	Add: Provision Gratuity		34,898,991	28,865,149
	Accounting Depreciation		474,591,162	519,426,030
	Amortization of Right-of-use Asset		20,026,756	20,163,704
	Less: Payment for Gratuity		(38,000,000)	-
	Less: Tax Base Depreciation		(300,308,969)	(316,390,266)
	Taxable Income		**3,095,518,058**	**2,673,509,751**
	Total Tax Expense		**701,637,363**	**603,041,494**
	Tax on Business Income @ 22.5%		696,491,563	601,539,694
	Tax on Export Promotion Benefit - Cash incentive @ 10%		5,091,400	1,446,200
	Tax on Dividend Income @ 20%		54,400	55,600
24.00	**Unclaimed dividend**			
	This represents unpaid dividend for the year (s):			
	2020	24.01(i)	64,822	47,129,467
			64,822	**47,129,467**
	2021	24.01(ii)	46,689,286	48,646,068
	2022		8,350,924	8,525,583
	2023		5,923,888	9,507,562
	2024		1,033,997	
			61,998,095	**66,679,213**
			62,062,917	**113,808,680**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	The above Liability has been arrived at as follows:			
	Opening Balance at 01 July		113,808,680	162,531,385
	Add: Gross Dividend for the preceding year		199,938,886	1,199,633,316
			313,747,566	**1,362,164,701**
	Less:			
	Transferred to Capital Market Stabilization Fund on 01 September 2024	24.01(i)	(45,971,351)	(48,886,432)
	Income Tax Deducted at Source		(27,861,232)	(174,762,250)
	Net Dividend paid during the year		(177,852,066)	(1,024,707,339)
			(251,684,649)	**(1,248,356,021)**
	Closing Balance at 30 June		**62,062,917**	**113,808,680**

24 .01 (i) During the year under review, an amount of Tk. 45,971,351 for FY 2019-2020 was transferred on 01 September 2024 from the company's bank account to the Capital Market Stabilization Fund (CMSF) SND A/C No. 001031 1521301, held at Community Bank Bangladesh Ltd, Corporate Branch, Dhaka.

The above-mentioned amount of Tk. 45,971,351 represents the unpaid dividend balance of Tk. 47,129,467 as of 30 June 2024, less Tk. 1,158,116 being the amount paid to shareholders during July and August 2024.

(ii) Subsequent to 30 June 2025, an amount of Tk. 45,374,294 was similarly transferred on 14 September 2025 from the company's bank account to the Capital Market Stabilization Fund (CMSF) SND Account No. 0010311521301, maintained with Community Bank Bangladesh Ltd., Corporate Branch, Dhaka.

(iii) The aforementioned transfers of unpaid dividends from the company's bank account to the CMSF, as stated in (i) and (ii), were carried out in compliance with the directives issued by the Bangladesh Securities and Exchange Commission (BSEC).

24.02 In compliance with condition 3(vii) of the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the company maintains detailed records of unpaid or unclaimed dividends, along with the reasons for such amounts, organized by BO account number, shareholder name, and/or folio number.

25.00 Employee benefit obligations

	These comprise :			
	Workers Profit Participation and Welfare Funds	25.01	134,497,487	117,406,937
	Contributory Provident Fund	25.02	1,112,298	965,817
	Gratuity Fund	25.03	407,297,046	410,398,055
			542,906,831	**528,770,809**

25.01 Workers' Profit Participation & Welfare Funds

These amounts represent obligations payable to the Workers' Profit Participation and Welfare Funds and the Bangladesh Workers' Welfare Foundation Fund. The total amount has been determined as follows:

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Opening balance at 01 July		117,406,937	109,266,185
	Add : During the year :			
	Contribution to the Funds for the year		134,497,487	117,406,937
	Interest for the year		-	-
			134,497,487	**117,406,937**
			251,904,424	**226,673,122**
	Less : Paid to the Funds during the year		(117,406,937)	(109,266,185)
	Closing balance		**134,497,487**	**117,406,937**
	(i) Contribution to the Workers' Profit Participation & Welfare Funds for the year under review allocated to :			
	Olympic Industries PLC. Workers' Profit Participation Fund (80%)		107,597,989	93,925,549
	Olympic Industries PLC. Workers' Welfare Fund (10%)		13,449,749	11,740,694
	Bangladesh Workers' Welfare Foundation Fund (10%)		13,449,749	11,740,694
			134,497,487	**117,406,937**
	(ii) Workers' Profit Participation & Welfare Funds.			
	As required by law, the company provides 5% of its net profit for each year after charging such expenses. Such contribution to be allocated and payable to in percentage term is as follows:			
	(a) Workers' Profit Participation Fund of the company		80%	80%
	(b) Workers' Welfare Fund of the company		10%	10%
	(c) Bangladesh Workers' Welfare Foundation Fund		10%	10%

In accordance with Section 234(1)(b) of the Bangladesh Labour Act 2006 (as amended in 2013), the amounts under (a) and (b) above are due for payment to the Workers' Profit Participation & Welfare Funds within 9 months from the close of the company's accounting period. However, the Act provides for the utilization of the Fund's money by the company, subject to the payment of the specified due interest.

The amount under (c) above shall be paid by the company to the Workers' Welfare Foundation Fund, as established under the provisions of the Bangladesh Workers' Welfare Foundation Act 2006.

* In accordance with the provisions of Chapter XV of the Bangladesh Labour Act 2006 (as amended in 2013), a Board of Trustees for the company's Workers Profit Participation Fund was established on 22 November 2015.

* The Bangladesh Workers' Welfare Foundation Fund has been established under Section 14 of the Bangladesh Workers Welfare Foundation Act 2006.

25.02 Defined benefit Plan: Contributory Provident Fund

The company operates a contributory Provident Fund for its eligible employees. This fund is administered by a Board of Trustees and is funded by equal contributions from both the employees and the company. The current rate of contribution is 8% of the basic pay of each member contributing to the fund. This fund is recognized by the National Board of Revenue, Government of the People's Republic of Bangladesh.

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	This has been arrived at as follows:			
	Opening balance at 01 July		965,817	744,311
	Add : Contribution to the Fund during the year			
	Employees' contribution		4,257,852	3,522,298
	Company's contribution (note-a)		4,257,852	3,522,298
			8,515,704	**7,044,596**
			9,481,521	7,788,907
	Less : Paid during the year to the Fund		(8,369,223)	(6,823,090)
			1,112,298	**965,817**
(a)	Company's contribution to the Fund during the year has been charged to :			
	Administrative expenses	28.00	1,243,118	1,307,581
	Selling & distribution expenses	29.00	2,755,616	1,896,826
	Factory overhead	27.03	259,118	317,891
			4,257,852	**3,522,298**

25.03 Defined Benefit Plan: Gratuity Fund

(i) The company maintains a gratuity scheme, and provision is made annually for employees eligible for the fund. The gratuity provision at the end of each year is determined based on the following criteria:

Service length	Basis of provision
Up to 6 months	Nil
Above 6 months	1 (one) time of last months' basic pay multiplied by year (s) of service
More than 10 years	1.5 (one & half) times of last month's basic pay multiplied by year (s) of service

A fund, namely the Olympic Industries PLC. Employees' Gratuity Fund, was established on 28 October 2015, in accordance with Part-C of the First Schedule of the Income Tax Ordinance 1984. This fund has received due recognition from the National Board of Revenue, Government of the People's Republic of Bangladesh.

The Fund is administered by a Board of Trustees.

(ii) Obligation to the Gratuity Fund at 30 June is arrived at as follows:

	Particulars	Note Ref.	30 June 2025	30 June 2024
	Opening balance at 01 July		410,398,055	64,032,906
	Add: Obligation as provided during the year and Charged to:			
	Factory overhead	27.03	12,425,665	19,234,336
	Administrative expenses	28.00	7,959,372	-
	Selling & distribution expenses	29.00	14,513,954	9,630,813
			34,898,991	**28,865,149**
			445,297,046	**92,898,055**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
	Add: Loan Received during the year from the Fund		-	317,500,000
	Less: Paid by the Company during the year to the Fund		(38,000,000)	-
	Closing balance at 30 June		**407,297,046**	**410,398,055**

		Qty.(Pcs/Mt)		Amount in Taka	
26.00	**Revenue (Net of VAT)**	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Battery Unit (Pcs)	57,331,472	47,089,478	637,526,356	467,992,942
	Biscuit & Conf. Unit (MT)	127,581.60	116,219.08	27,083,538,523	25,460,822,903
				27,721,064,879	**25,928,815,845**

Particulars	Note Ref.	30 June 2025	30 June 2024
Turnover comprises :			
Domestic sales		27,290,235,974	25,572,534,133
Export sales (1,788,490 Kg biscuit & confectionery items at US$ 3,598,581.12 and GBP14,607) (2024: 1,687,143.31 Kg at US$ 3,189,084.53)	43.00	430,828,905	356,281,712
		27,721,064,879	**25,928,815,845**

Exchange Gain

An exchange gain of Tk. 5,186,800 has been accounted for under export sales. This gain resulted from favorable currency exchange rate movements during the financial period.

Notes Sl. No.	Particulars	Note Ref.	30 June 2025	30 June 2024
27.00	**Cost of Sales**			
	Work-in-process (Opening)		12,486,701	13,351,117
	Material Consumed	27.01	17,996,711,772	16,735,525,882
	Stores Consumed	27.02	193,965,999	233,009,727
	Factory Overhead	27.03	2,474,714,110	2,139,667,747
	Depreciation		474,591,162	519,426,030
	Work-in-process (Closing)		(9,368,625)	(12,486,701)
	Cost of Goods Manufactured		**21,143,101,118**	**19,628,493,802**
	Finished Goods (Opening)		107,522,690	237,105,899
	Finished Goods (Closing)		(164,585,116)	(107,522,690)
			21,086,038,692	**19,758,077,011**

Particulars	Qty.(Pcs/Mt)		Amount in Taka	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Finished Goods				
Opening Stock :				
Battery	977,050 pcs	394,020 pcs	6,838,944	3,168,548
Biscuits	464.91 MT	1,038.95 MT	71,767,156	170,737,674
Candy & snacks	150.68 MT	292.55 MT	28,916,590	58,300,869
Sipo Tasty Saline		12.89 MT	-	4,898,808
			107,522,690	**237,105,899**
Closing Stock:				
Battery	1,321,042 pcs	977,050 pcs	8,738,017	6,838,944
Biscuits	600.42 MT	464.91 MT	93,854,402	71,767,156
Candy & snacks	293.53 MT	150.68 MT	61,992,697	28,916,590
			164,585,116	**107,522,690**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
27.01	**Materials Consumed**			
	Opening Stock		1,171,192,744	2,153,956,033
	Purchases during the year		18,389,694,788	15,752,762,593
	Closing Stock		(1,564,175,760)	(1,171,192,744)
			17,996,711,772	**16,735,525,882**

27.01 (i) This amount includes Tk. 15,089,875 [2024: Tk. 23,520,251], representing processing charges for raw materials incurred during the year, paid or payable to Lucerne Cocoa & Chocolate Products Ltd., a related party (refer to Note 35).

27.01 (ii) A foreign exchange translation gain amounting to Tk. 9,205,397 has been recognized under Materials Consumed in the financial statements.

27.02	**Stores Consumed**			
	Opening Stock		282,345,131	230,860,168
	Purchases during the year		173,892,231	284,494,690
	Closing Stock		(262,271,363)	(282,345,131)
			193,965,999	**233,009,727**

27.02 (i) This amount includes Tk. 502,874 (2024: Tk. 3,362,171), representing purchases of store items during the year from Ludwig Industrial Solutions Ltd., a related party.

27.03	**Factory overhead**			
	Wages & salaries		1,447,759,510	1,210,642,772
	Company's contribution to Provident Fund	25.02 (a)	259,118	317,891

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2025	30 June 2024
	Bonus		64,174,337	57,798,410
	Gratuity	25.03 (ii)	12,425,665	19,234,336
	Group insurance		1,586,822	1,814,737
	Repairs & maintenance		61,548,268	56,004,962
	Rates, taxes & fees		24,228,319	10,765,980
	Insurance		27,706,413	26,883,862
	Power & fuel		681,299,121	590,516,921
	Vehicles maintenance		2,042,839	3,445,626
	Printing & stationery		5,603,903	5,911,961
	Postage & telephone		519,105	684,288
	Conveyance		18,002,766	15,408,310
	Subs. newspaper & periodicals		-	315
	Entertainment		934,324	981,607
	Legal fees		667,205	-
	SAP Software Charge		9,116,412	2,827,752
	Factory maintenance expenses		47,278,155	72,618,713
	Transport & carriage		20,193,658	22,524,746
	Medical expenses		1,588,509	2,351,203
	Staff food		40,095,446	25,426,014
	Donation		695,800	985,300
	Technician expenses		3,222,196	959,407
	Labour handling charge		3,330,160	10,618,750
	Advertisement		-	50,000
	Research, training & development		436,059	893,884
			2,474,714,110	**2,139,667,747**
28.00	**Administrative expenses**			
	Salaries & allowances		248,161,206	231,248,198
	Company's Contribution to Provident Fund	25.02 (a)	1,243,118	1,307,581
	Bonus		13,751,195	13,081,378
	Gratuity	25.03 (ii)	7,959,372	-
	Repairs & maintenance		7,127,133	4,969,717
	Rates & taxes		968,454	1,024,945
	Research, training & development		915,420	-
	Electricity, gas & water		6,834,072	5,765,557
	Vehicles maintenance		6,501,713	6,401,292
	Petrol & oil		5,077,108	5,908,292
	Printing & stationery		2,763,888	2,505,868

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Postages & telephone		6,189,309	6,377,366
	Conveyance		10,780,057	15,056,032
	Subs. newspaper & periodicals		2,593,728	1,878,706
	Entertainment		305,079	7,689,585
	Audit fees		1,200,000	1,200,000
	Legal & consultancy fees		5,396,622	9,339,469
	SAP Software Charge		20,067,912	2,827,752
	Director's Board meeting attendance fees	28.01	650,000	830,000
	Office maintenance expenses		4,383,054	5,091,606
	Donation		502,500	964,000
	Medical expenses		500	2,221
	Advertisement		3,793,363	3,178,613
	Annual General Meeting expenses		294,699	392,748
	Amortization of Right-of-Use Asset	05.01(ii)	11,582,332	11,439,591
			369,041,836	**338,480,517**

28.01 Break up of Directors' board meeting attendance fees is as follows:

Name of Directors	Position	Meeting held	Attended	Amount in Taka
Mr. Aziz Mohammad Bhai	Chairman	10	8	80,000
Mrs. Nurjehan Hudda	Managing Director	10	8	80,000
Mrs. Sakina Miraly	Director	10	8	80,000
Mr. Munir Mubarak Ali	Director	10	5	50,000
Mr. El Edross Hudda	Director	10	8	80,000
Mr. Tanveer Ali	Director	10	1	10,000
Mr. Ahad Mohammad Bhai	Director	10	8	80,000
Mr. Asar Aziz M. Bhai	Director	10	6	60,000
Mr. Osman Haidar	Independent Director	10	10	100,000
Mrs. Rokeya Quader	Independent Director	10	3	30,000
				650,000

29.00	**Selling Expenses**			
	Salaries & allowances		1,362,658,668	1,143,941,148
	Company's contribution to Provident Fund	25.02(a)	2,755,616	1,896,826
	Bonus		61,197,909	53,343,443
	Gratuity	25.03(ii)	14,513,954	9,630,813
	Repairs & maintenance		418,091	795,592
	Rates, taxes & fees		400,485	680,433
	Group insurance		3,954,764	1,685,426
	Donation		-	699,677

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Electricity, gas & water		1,920,834	2,049,852
	Vehicle maintenance		11,220,608	4,730,310
	Petrol & oil		101,134,919	90,183,313
	Printing & stationery		38,948,028	39,063,026
	Postage, telephone & telegram		1,737,933	1,750,795
	Conveyance		7,380,163	5,571,956
	Subscription newspaper & periodical		-	2,532
	Entertainment		5,799,273	2,011,390
	Legal fees		1,312,572	250,000
	SAP Software Charge		9,116,412	2,827,752
	Office maintenances expenses		1,424,179	801,919
	Trade fair expenses		3,495,594	17,563,911
	Damage on Sales	29.01	982,404,354	908,561,167
	Distribution Expenses	29.02	303,369,593	275,480,273
	Transport/Carriage		968,866,636	874,730,642
	Medical expenses		-	31,600
	Advertisement		14,002,025	36,215,796
	Research, training & development			
	Export expenses		48,559,915	42,733,708
	Amortization of Right-of-use Asset	05.01(ii)	8,444,423	8,724,113
			3,955,036,948	**3,525,957,413**
29.01	**Damage on Sales**			
	Biscuit		612,291,442	566,268,079
	Candy		145,783,676	134,825,733
	Noodles		97,189,118	89,883,822
	Soft Cake & Dry Cake		116,626,941	107,860,587
	Battery		10,513,177	9,722,946
			982,404,354	**908,561,167**
29.02	**Distribution Expenses**			
	Franchise Partner Expenses		128,190,888	116,406,066
	Conveyance		976,667	886,880
	Sales Meeting Expenses		173,851,277	157,868,812
	DD Charges		350,761	318,515
			303,369,593	**275,480,273**
30.00	**Finance cost**			
	Bank charges		7,437,357	18,918,557
	Interest	30.01	52,440,762	122,922,555
			59,878,119	**141,841,112**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
30.01	**Interest**			
	Interest on Term Loan with banks & other financial institutions			
	United commercial Bank Ltd.		944,807	28,585,910
	The City Bank Ltd		-	8,968,988
			944,807	**37,554,898**
	Interest on LIM, LTR, STL, Offshore Banking with banks		45,262,308	48,970,367
	Interest on Secured Overdraft (SOD) with:			
	The City Bank Ltd.		-	18,098
	Habib Bank Ltd.		4,453,028	19,322,026
	Brac Bank Ltd.		5,027	15,226,145
			4,458,055	**34,566,269**
			50,665,170	**121,091,534**
	Finance charges for leases (Right-of-use Asset)	05.01(i)	1,775,592	1,831,021
			52,440,762	**122,922,555**
31.00	**Other Income**			
	Export Promotion Benefit - Cash incentive received during the year		50,914,000	14,462,000
	Interest income on deposits with banks and other financial institutions			
	Fixed Deposits		492,263,250	235,676,854
	Short Term Deposits		19,013,663	5,080,799
			511,276,913	**240,757,653**
	Sale of by-product net of VAT Tk. 2,185,756 (2024: Tk. 381,674)		6,456,920	8,287,011
	Rental income		960,000	960,000
	Gain on disposal of capital assets	31.01	6,088,200	41,029,627
	Dividend income		272,000	278,000
	Other income		6,900	10,000
			575,974,933	**305,784,291**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024

31.01 Gain on disposal of capital assets

A gain of Tk. 6,088,114 was realized from the Disposal of Damaged and Obsolete capital assets for the Year Under Review.

Particulars	Cost	Accumulated Depreciation	Written Down Value	Sales Price	Profit / (Loss)
Furniture & Fixtures	86,533	74,713	11,820	6,842	(4,978)
Office Equipments	3,267	3,264	3	258	255
Transport & Vehicles	44,735,317	38,369,971	6,365,346	12,458,269	6,092,923
			-		-
Total	**44,825,117**	**38,447,948**	**6,377,169**	**12,465,369**	**6,088,200**

32.00 Earnings Per Share (EPS)

	30 June 2025	30 June 2024
(a) Earnings attributable to the Ordinary Shareholders (Net profit after Tax)	**2,010,426,614**	**1,834,055,875**
(b) Weighted average number of ordinary Shares outstanding during the year	199,938,886	199,938,886
(c) Earnings Per Share (EPS)	**10.06**	**9.17**

Note: Basic and Diluted Earnings Per Share are the same since there were no potential dilutive shares outstanding during the years.

33.00 Net Asset Value

	30 June 2025	30 June 2024
Total Assets	16,178,078,314	14,021,323,187
Total Liabilities	(3,711,923,208)	(3,365,655,809)
	12,466,155,106	**10,655,667,378**
Number of Ordinary Shares of Tk.10 each at Balance Sheet date	199,938,886	199,938,886
NAV-Per Share		
On shares at balance sheet date	**62.35**	**53.29**

34.00 Net Operating Cash Flow Per Share

	30 June 2025	30 June 2024
Cash flows from operating activities as per Statement of cash flows	2,289,653,103	3,751,759,759
Number of Ordinary Shares of Tk.10 each at Balance Sheet date	199,938,886	199,938,886
Net Operating Cash Flow-Per Share		
On shares at Balance Sheet date	**11.45**	**18.76**

Note: The Net Operating Cash Flow per Share (NOCFPS) decreased to 11.45 in 2025 from 18.76 in 2024, primarily due to higher income tax payments, increased purchases leading to higher inventory levels, and a net outflow of advances and other factors, as detailed in the reconciliation statements appended in Note 34.01.

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
34.01	**Reconciliation of Net Profit with Cash Flows from Operating Activities making adjustment for Non-cash items, Non-operating items and the Net changes in Operating Activities**			
	(as required under the provision of Notification No.BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 issued by Bangladesh Securities and Exchange Commission)			
	Net Profit before tax as per Profit or Loss and Other Comprehensive Income		2,689,949,730	2,348,138,746
	Adjustments for items not involving flow of cash			
	Depreciation	27.00	474,591,162	519,426,030
	Amortization	05.01	20,026,756	20,163,704
			3,184,567,648	**2,887,728,480**
	Adjustments for:			
	Bank charges	30.00	(7,437,357)	(18,918,557)
	Interest paid		(53,180,182)	(123,366,783)
	Income taxes paid	23.00	(709,858,656)	(655,705,240)
			(770,476,195)	**(797,990,580)**
			2,414,091,453	**2,089,737,900**
	Adjustments for non-operating items :			
	Finance cost	30.00	59,878,119	141,841,112
	Net changes in Fair Value of investments in shares	10.03	2,597,000	4,698,400
	Interest Income	31.00	(511,276,913)	(240,757,653)
	Gain on sale of Fixed assets	31.00	(6,088,200)	(41,029,627)
	Effects of foreign exchange rate changes	27.01 (ii)	(9,205,397)	(16,016,234)
	Gain/ (Loss) in Investment in Shares including Dividend Income	31.00	(272,000)	(278,000)
			(464,367,391)	**(151,542,002)**
	Adjustments for net changes in operating activities :			
	(Increase) / decrease in :			
	Inventories	07.00	(460,461,699)	991,731,968
	Advances :			
	Employees	09.01	(52,444,072)	3,217,076
	Suppliers & contractors	09.01	177,097,208	(90,227,722)
	Deposits	09.02	(82,449,174)	4,234,542
	Pre-payments	09.03	(14,877,708)	(14,921,832)
	Trade Receivables	08.00	(152,497,366)	(46,890,477)
	Increase / (Decrease) in:			
	Trade Payable	18.00	763,626,462	224,965,147
	Liabilities for Services	19.00	26,580,218	(1,123,298)
	Advance against sales	21.00	47,306,754	309,798,803
	Employee Benefit Obligations	25.00	14,136,022	354,727,407

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024
	Liabilities for Expenses	20.00	73,912,396	78,052,247
			339,929,041	**1,813,563,861**
	Net Cash Flows from Operating Activities		**2,289,653,103**	**3,751,759,759**

Explanation for Decrease in Net Cash Flows from Operating Activities:

35.00 Related party transactions

The company carried out various transactions with related parties in the normal course of business. The nature of these transactions and their respective amounts are presented below in accordance with IAS 24: Related Party Disclosures.

SAP Software Charge	Name of Related Parties	Nature of Transactions	Opening Balance at 01 July 2024 Debit / (Credit) Restated	Transaction during the year		Closing Balance at 30 June 2025
				Debit	(Credit)	
(i)	Directors (meeting Fees) (note : 28.01 & 20.00)	Board meeting attendance fees	(996,475)	570,000	(650,000)	(1,076,475)
(ii)	Directors (Loan) (Note: 16)	Loan from Directors	(1,651,488)	-	-	(1,651,488)
(iii)	Lucerne Cocoa & Chocolate Products Ltd.	Processing Charges of Raw Materials & others	5,464,964	17,607,128	(20,975,568)	2,096,524
(iv)	Ludwig Industrial Solutions Ltd. (Note: 18.01)	Suppliers of Stores Items	-	-	(502,874)	(502,874)

36.00 Salaries / Perquisites To Directors & Officers

The aggregate amounts paid or provided during the year to the Directors and Officers of the company, as defined in the Securities and Exchange Rules, 1987, are disclosed below:

Particulars	Amount in Taka 2025 (Tk)		2024 (Tk)	
	Directors	Officers	Directors	Officers
	(Note-35.00)			
Board Meeting Fees	650,000	-	830,000	-
Remuneration/salaries & allowance	-	160,897,565	-	145,783,491
Bonus	-	12,890,740	-	9,185,004
Company's Contribution to Provident Fund	-	2,073,381	-	1,815,370

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka 30 June 2025	30 June 2024

37.00 Sanctioned Production Capacity & Capacity Utilization Operative Units

Products	Unit	Installed Capacity 2025	Installed Capacity 2024	Utilization 2025	Utilization 2024	Short Fall 2025	Short Fall 2024	Reason for Short Fall
Battery	Pcs	91,120,000	91,120,000	47,672,508	47,672,508	43,447,492	43,447,492	Less demand of Battery
Biscuit & Confectionary and Tasty Saline	MT	163,728.00	148,601.00	115,490.27	115,490.27	48,237.73	33,110.73	

38.00 As of 30 June 2025, the total number of employees of the Company, including regular, contractual, and casual staff, was as follows:

	2025	2024
Corporate office	160	142
Sales department (field forces)	3,323	3,108
Factories	7,910	6,570
Total	**11,393**	**9,820**

38.01 Monthly average no. of workers at factories:	5,546	5,067

39.00 Contingent Liabilities

a. The company had the following contingent liabilities as on 30 June 2025

	Note Ref.	2025 (Tk in lac)	2024 (Tk in lac)
With United Commercial Bank PLC :			
Bank Guarantees	40.00	1,878.56	1,908.56
Acceptance of bills		86.56	3,489.07
Sight Letter of Credit (Foreign)		3,252.25	3,252.25
		5,217.37	**8,649.88**
With Jamuna Bank PLC :			
Bank Guarantees	40.00		
Acceptance of bills		137.62	-
Sight Letter of Credit (Foreign)		1,637.96	-
LC Deffered (UPAS)		259.86	-
		2,035.44	-
With City Bank PLC :			
Bank Guarantees	40.00	37.23	59.35
		37.23	**59.35**
With Habib Bank Ltd.:			
Bank Guarantee	40.00	12.17	12.17
Grand Total		**7,302.21**	**8,721.40**

The Company may have contingent liabilities arising from five income tax cases currently pending before the High Court.

40.00 Bank Guarantees

The following bank guarantees were issued on behalf of the company to various beneficiaries, as detailed below:

Issuing Bank	Beneficiary	Guarantee Amount	Validity
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	6,740,000	02 July 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	7,926,536	11 December 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	7,995,900	11 December 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	1,958,200	11 February 2029
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	9,098,900	21 June 2029
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	5,055,000	22 June 2029
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	538,900	12 February 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	179,600	12 February 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	180,000	05 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	1,970,400	15 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	851,000	05 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	1,180,000	05 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	539,000	05 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	906,000	05 June 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	412,364	10 October 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	92,400	29 November 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	1,490,400	29 November 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	875,929	29 November 2027
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	13,922,100	16 January 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	21,978,700	16 January 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	12,909,400	22 May 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	2,987,500	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	13,570,400	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	20,525,800	26 December 2028
SAP Software Charge	Titas Gas Transmission & Distribution Co. Ltd.	5,122,800	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	902,400	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	14,190,636	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	8,929,300	18 September 2028
United Commercial Bank PLC	Titas Gas Transmission & Distribution Co. Ltd.	18,222,164	26 December 2028
United Commercial Bank PLC	Commissioner of Customs, Customs House Chittagong	2,709,317	Continuous
United Commercial Bank PLC	Commissioner of Customs, Customs House Chittagong	3,894,855	Continuous
	Total with United Commercial Bank PLC.	**187,855,901**	
City Bank Ltd.	Commissioner of Customs, Customs House Chittagong	2,378,714	Continuous
City Bank Ltd.	Commissioner of Customs, Customs House Chittagong	1,344,733	Continuous
	Total with City Bank PLC.	**3,723,447**	

Issuing Bank	Beneficiary	Guarantee Amount	Validity
Habib Bank Limited	Titas Gas Transmission & Distribution Co. Ltd.	372,000	Continuous
Habib Bank Limited	Collector of Customs, Customs House Chittagong	845,411	Continuous
	Total with Habib Bank Ltd.	1,217,411	
	Grand Total: Taka	**192,796,758**	

41.00 Capital Expenditure Commitment

The Board of Directors of the company has adopted the following decisions regarding capital expenditures:

	Projects	Estimated cost (Tk.) in million
(i)	**Purchase and import of Chanachur Production Line:** The Board of Directors of the company has resolved to purchase and import of Brand-New Capital Machinery for Snack Food Making Plant with Standard Accessories for making Chanachur having total Production Capacity of 6,600 Metric Tons annually, from M/s. Global Marketing Services, Calcutta, India for total US$ 18,85,250.00 equivalent to around Tk. 22,71,72,625.00. The installation and commissioning of the same at Company's Kutubpur Factory, under District- Narayangonj.	**227.17**
(ii)	**Purchase and import of Multi-Functional Chocolate Plant:** The Board of Directors of the company has resolved to purchase and import of Brand-New Capital Machinery for Multi-Functional Chocolate Plant along with Standard Accessories having total Production Capacity of 3,300 Metric Tons Annually from M/s. Link Sourcing Limited, Flat No.4, 3rd Floor, BOU LEE Building, 145-163 Bulkeley Street, Hung Hom, Kowloon, Hong Kong for total USD 11,20,000.00 equivalent to around Tk. 13,66,40,000.00 (Taka Thirteen Crore Sixty Six Lac and Forty Thousand) only and installation and commissioning of the same at Company's Lolati Factory under Police Station-Sonargaon, District-Narayangonj.	**136.64**
(iii)	**purchase and import of Multi Color Cookies Production Line:** The Board of Directors of the company has resolved to purchase and import of Brand-New Multi Color Cookies Production Line with Standard Accessories having total Production Capacity of 9,048 Metric Tons annually, from M/s. Zhongshan Dingson Food Machinery Ltd., No.13, Teng Yun Road, Tanzhou Town, Zhongshan City, Guangdong Province, China for total US$ 10,81,500/- equivalent to around Tk. 13,19,43,000/- (Thirteen Crore Nineteen Lac Forty Three Thousand) and installation and commissioning of the same at Madanpur Factory, Keodhala, Madanpur Bondar under District- Narayangonj.	131.94
(iv)	**Purchase Production Line for Manufacturing of Powder Drink from Local Market :** The Board of Directors of the company has resolved to purchase Machineries from Local Market for around Tk. 92,53,000.00 (ninety-two lac fifty three thousand) to set up new Production Line for Manufacturing of Powder Drink (SIPO Fruity Saline & Orange Powder Drink) with Standard Accessories having total Production Capacity of 4,427 Metric Tons annually (SIPO Fruity Saline 1,682 Metric Tons & Orange Powder Drink 2,745 Metric Tons) and installation and commissioning of the same at their Madanpur Factory, Keodhala, Madanpur Bandar under District-Narayangonj.	**9.25**

	Projects	Estimated cost (Tk.) in million
(v)	**Decision to purchase 118.71 decimals land:** The Board of Directors of the company has resolved to purchase total 1.1871 Acre (118.71 Decimals) land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries Limited at an agreed total price of Tk. 11,00,00,000.00 (Taka eleven crore) from Mr. Sultan Ahmed and Mosamat Shafiya Khaton, Lolati, Sonargaon, Narayangonj. Out of 118.71 Decimal land 70.38 Decimal Land already purchased at consideration of Tk.71,449,370.	**110.00**
(Vi)	**Decision to purchase 10.18 decimals land:** The Board of Directors of the company has resolved to purchase total 10.18 decimals land near Lolati Factory of the company under Mouza: Changain, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries Limited at an agreed total price of Tk. 35,63,000.00 (Taka thirty-five lac sixty-three thousand) i.e. @Tk.3,50,000.00 per decimal from Mr. Zakir Hossen, Borabo Bazar, Sonargaon, Narayangonj. The purchaser, Olympic Industries Limited shall also bear the total registration costs inclusive of VAT, Tax and other Charges	**3.56**
(Vii)	**Decision to purchase 2.50 decimals land:** The Board of Directors of the company has resolved to purchase total 2.50 decimals land near Lolati Factory under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries Limited at an agreed total price of Tk. 10,00,000/- (Taka Ten lac) i.e., @Tk.4,00,000/- per decimal from Mr. Asaduzzaman, Lolati, Sonargaon, Narayangonj.	**1.00**
(Viii)	**Decision to purchase 41 decimal lands:** The Board of Directors of the company has resolved to purchase total total 41.00 decimals land near Lolati Factory of the company under Mouza: Changain, Union: Kanchpur, P.S.: Sonargaron, in the name of Olympic Industries Limited at an agreed total price of Tk. 1,55,80,000/- (Taka one crore fifty-five lac eighty thousand) i.e., @Tk.3,80,000/- per decimal from Mr. Golap Hossain and others (total 6 (six) sellers including Mr. Golap Hossain), Mismiji, Siddirgonj, Narayangonj The purchaser, Olympic Industries Limited shall also bear the total registration costs inclusive of VAT, Tax and other Charges.	**15.58**
(iX)	**Decision to purchase 460 decimal lands:** The Board of Directors of the company has resolved to purchase total 460 decimals land under Mouza: Biti Bagun, Police Station: Kaligonj and District: Gazipur in the name of Olympic Industries Limited at an agreed total price of Tk. 13,70,00,000.00 from SEAM AGRO FOODS LIMITED (Represented by its Chairman Mr. Nasir Mohammed Helal,) House No.: 18, Road No.: 3, Sector 10, Uttara, Dhaka.	**137.00**
(X)	**Decision to purchase 208.50 decimal lands:** The Board of Directors of the company has resolved to purchase total 208.50 decimals land near under Mouza: Biti Bagun, Police Station: Kaligonj and District: Gazipur in the name of Olympic Industries Limited at an agreed total price of Tk. 6,30,00,000.00 (Taka six crore thirty lac) From (1) Mst. Tanjur Akter, (2) Mr. Nasir Mohammed Helal, (3) Mr. Ahmed Mohammad Helal, (4) Mrs. Nasima Mohammad Helal and (5) Mrs. Joynob Mohammad Helal, all are Bangladeshi Nationals.	**63.00**

	Projects	Estimated cost (Tk.) in million
(Xi)	**Decision to purchase 25.83 decimal lands:**	**9.04**
	The Board of Directors of the company has resolved to purchase total 25.83 decimals land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries Limited at an agreed total price of Tk. 90,40,500.00 (Taka ninety lac forty thousand five hundred) i.e. @Tk.3,50,000.00 per decimal. from Mr. Abdur Rahman and Mrs. Umma Salma, Sonargaon, Narayangonj.	
(Xii)	**Decision to purchase 7.75 decimal lands:**	**2.71**
	The Board of Directors of the company has resolved to purchase total 7.75 decimals land near Lolati Factory of the company under Mouza: Lolati, Union: Kanchpur, P.S.: Sonargaron, District: Narayangonj in the name of Olympic Industries Limited at an agreed total price of Tk. 27,12,500.00 (Taka twenty-seven lac twelve thousand five hundred) i.e.@Tk.3,50,000.00 per decimal from Mst. Minu Begum, Sonargaon, Narayangonj.	
	The purchaser, Olympic Industries Limited shall also bear the total registration costs inclusive of VAT, Tax and other Charges.	

42.00 Financial risk management

The Board of Directors of the company has overall responsibility for establishing and overseeing the company's risk management framework. The Board is tasked with developing and monitoring the company's risk management policies to ensure effective management of risks associated with the company's operations.

Risk management policies, procedures, and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The Board of Directors oversees these risk management strategies to ensure current and accurate compliance with operational and legal requirements. Additionally, the Board identifies foreseeable trends that could significantly impact the company's overall business activities.

The company hass exposures to the following risks arising from its use of financial instruments:

 # Credit risk

 # Liquidity risk

 # Market risk

42.01 Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, primarily arising from the company's receivables. The management has implemented a credit policy, and exposure to credit risk is monitored on an ongoing basis. Additionally, risk exposures from other financial assets, such as cash at bank and other external receivables, are considered nominal.

42.02 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity, including cash and cash equivalents, aims to ensure that it maintains sufficient liquidity to meet its liabilities on time, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.

To achieve this, the company typically ensures that it has adequate cash and cash equivalents to cover expected operational expenses, including financial obligations.

This is accomplished through the preparation of cash flow forecasts, which are based on the timelines for payment of financial obligations. Accordingly, the company arranges for sufficient liquidity or funds to ensure that expected payments are made by their due dates.

The credit rating assessed by National Credit Ratings Limited for the company's long-term liabilities is AAA (Triple A), signifying excellent quality and offering the highest safety for the timely servicing of financial obligations. Such institutions carry minimum risk. For short-term liabilities, the rating is ST-1, which signifies the strongest capacity for timely payment of financial commitments and indicates the lowest credit risk.

42.03 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates, will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters to mitigate potential adverse impacts on the company's financial performance.

(a) Currency risk

As at 30 June 2025, there was no exposure to currency risk as there were no foreign currency transactions made during the year under review other than in normal course of business and as disclosed in the accounts (notes 08.iv, 26.00 & 31.01)

(b) Interest rate risk

Interest rate risk arises from changes in interest rates on borrowing. As of the reporting date, the company has no foreign currency loans subject to floating rates of interest. Local loans, however, are not significantly affected by fluctuations in interest rates. Additionally, the company has not entered into any type of derivative instruments to hedge against interest rate risk.

43.00 Foreign Exchange earned

During the year under review, the company earned an aggregate sum of US$ 3,598,581.12 and GBP14,607 (equivalent to Tk. 430,828,905) from the export of biscuits and confectionery items. In comparison, during the previous year (2024), the company earned US$ 3,189,084.53 (equivalent to Tk. 356,281,712), details of which are further elaborated in Note 26.00 to the accounts.

44.00 Post Balance Sheet Events - Disclosure Under IAS-10 "Events After The Reporting Period"

Non-adjusting events after the reporting period:

(i) Dividend for the year :

Subsequent to the Balance Sheet date, the Board of Directors has recommended a 30% cash dividend, i.e., Taka 3.00 (three) per fully paid Ordinary Share of Tk. 10 each. This dividend will be recognized in the accounts once it is approved by the shareholders at the forthcoming Annual General Meeting.

(ii) Unclaimed Dividend transferred to Capital Market Stabilization Fund :

On 14 September 2025, an amount of Tk. 45,374,294 was transferred from the company's bank account to the Capital Market Stabilization Fund (CMSF), maintained under SND A/C No. 001031 1521301 at Community Bank Bangladesh Ltd., Corporate Branch, Dhaka. This transfer was executed in compliance with the Directives issued by the Bangladesh Securities and Exchange Commission (BSEC). Further details regarding this transaction can be found in Note 24.01(ii) of the accounts.

Adjusting events after the reporting period:

There were no adjusting events identified after the reporting period that would require disclosure or adjustment in the financial statements.

45.00 Approval of the Financial Statements

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 27 October 2025.

Aziz Mohammad Bhai	**Nurjehan Hudda**	**Osman Haidar**	**Satya Ranjan Mondal**	**Mintu Kumar Das**
Chairman	Managing Director	Independent Director	Chief Financial Officer	Company Secretary

Dhaka, 27 October, 2025

SCHEDULE OF NON-CURRENT ASSETS

As at 30 June 2025 | Annexure -A

Schedule of Property, plant & equipment

Particulars	Land & Land Development	Factory Building & Other construction.	Plant & Machinery	Office Equipment	Furniture & Fixtures	Transport & Vehicles	Total 30 June 2025	Total 30 June 2024
Cost								
At 01 July 2024	1,416,551,803	2,324,496,485	4,510,921,618	36,576,752	55,623,976	257,176,981	8,601,347,615	7,794,217,041
Additions during the year	619,392,788	17,081,556	47,763,184	946,146	156,833	108,871,747	794,212,254	1,290,387,042
Sale of Fixed Asset	-	-	-	(3,267)	(86,533)	(44,735,317)	(44,825,117)	(483,256,467)
Cost at 30 June 2025	**2,035,944,591**	**2,341,578,041**	**4,558,684,802**	**37,519,631**	**55,694,276**	**321,313,411**	**9,350,734,752**	**8,601,347,615**
Accumulated depreciation								
At 01 July 2024	-	1,003,453,532	2,478,520,635	26,683,050	36,214,366	202,114,770	3,746,986,352	3,694,981,660
Depreciation for the year	-	111,883,317	339,492,131	2,584,821	4,221,635	16,409,259	474,591,162	519,426,030
Adjustment for disposal	-	-	-	(3,264)	(74,713)	(38,369,971)	(38,447,948)	(467,421,338)
Accumulated depreciation at 30 June 2025	**-**	**1,115,336,849**	**2,818,012,766**	**29,264,607**	**40,361,287**	**180,154,058**	**4,183,129,567**	**3,746,986,352**
Carrying Value at 30 June 2025	**2,035,944,591**	**1,226,241,192**	**1,740,672,036**	**8,255,024**	**15,332,989**	**141,159,353**	**5,167,605,185**	**4,854,361,263**
Carrying Value at 30 June 2024	**1,416,551,803**	**1,321,042,953**	**2,032,400,983**	**9,893,703**	**19,409,610**	**55,062,211**	**4,854,361,263**	**4,099,235,380**

This includes written down value of lease hold assets of Tk. 10,695,188 (2024 : Tk. 12,733,235) which is made up as follows:

SCHEDULE OF NON-CURRENT ASSETS

As at 30 June 2025

Annexure -A

Schedule of Property, plant & equipment

Particulars	Land & Land Development	Factory Building & Other construction.	Plant & Machinery	Office Equipment	Furniture & Fixtures	Transport & Vehicles	Total 30 June 2025	Total 30 June 2024
Gross carrying amounts as on 01 July 2024	-	-	119,668,008	572,000	-	-	120,240,008	158,060,819
Additions during the year	-	-	-	-	-	-	-	-
Adjustment /Deletion of Fixed Asset	-	-	-	-	-	-	-	(37,820,811)
Gross carrying amounts as on 30 June 2025	**-**	**-**	**119,668,008**	**572,000**	**-**	**-**	**120,240,008**	**120,240,008**
Accumulated depreciation as on 01 July 2024	-	-	106,934,775	571,998	-	-	107,506,773	140,114,648
Depreciation for the year	-	-	2,038,047	-	-	-	2,038,047	2,510,795
Adjustment of Depreciation	-	-	-	-	-	-	-	(35,118,670)
Accumulated depreciation as on 30 June 2025	**-**	**-**	**108,972,822**	**571,998**	**-**	**-**	**109,544,820**	**107,506,773**
Net carrying amounts as on 30 June 2025	**-**	**-**	**10,695,186**	**2**	**-**	**-**	**10,695,188**	**12,733,235**
Net carrying amounts as on 30 June 2024	**-**	**-**	**12,733,233**	**2**	**-**	**-**	**12,733,235**	**17,946,171**

UNIT-WISE RESULT

FOR THE YEAR ENDED 30 JUNE 2025 — Annexure-B

(AS PER REQUIREMENT OF THE SECURITIES AND EXCHANGE RULES, 1987)

Particulars	Notes	Amount in Taka			
		Battery Unit	Biscuit & Other Units	30 June 2025	30 June 2024
Revenue	26.00	637,526,356	27,083,538,523	27,721,064,879	25,928,815,845
Cost of Goods Sold	27.00	(424,692,281)	(20,661,326,411)	(21,086,038,692)	(19,758,077,011)
Gross Profit		**212,834,075**	**6,422,212,112**	**6,635,026,187**	**6,170,738,834**
Operating Expenses		**(99,444,743)**	**(4,224,634,041)**	**(4,324,078,784)**	**(3,864,437,930)**
Administrative Expenses	28.00	(8,487,188)	(360,554,648)	(369,041,836)	(338,480,517)
Selling Expenses	29.00	(90,957,555)	(3,864,079,393)	(3,955,036,948)	(3,525,957,413)
Profit from Operations		**113,389,332**	**2,197,578,071**	**2,310,947,403**	**2,306,300,904**
Finance Cost	30.00	(1,377,071)	(58,501,048)	(59,878,119)	(141,841,112)
		112,012,261	**2,139,077,023**	**2,251,069,284**	**2,164,459,792**
Other income	31.00	13,246,216	562,728,717	575,974,933	305,784,291
		125,258,477	**2,701,805,740**	2,827,044,217	2,470,244,083
Net changes in fair value of investment in shares of listed companies				(2,597,000)	(4,698,400)
				2,824,447,217	**2,465,545,683**

UNIT-WISE RESULT

FOR THE YEAR ENDED 30 JUNE 2025

Annexure-B

(AS PER REQUIREMENT OF THE SECURITIES AND EXCHANGE RULES, 1987)

Particulars	Notes	Amount in Taka			
		Battery Unit	Biscuit & Other Units	30 June 2025	30 June 2024
Contribution to WPP & W Funds				(134,497,487)	(117,406,937)
Profit before Tax				**2,689,949,730**	**2,348,138,746**
Current Tax				(715,159,693)	(649,598,174)
Deferred Tax Income/(Expense)				35,636,577	135,515,303
				(679,523,116)	**(514,082,871)**
Profit after Taxation				**2,010,426,614**	**1,834,055,875**
Other Comprehensive Income				**-**	**-**
Total Comprehensive Income				**2,010,426,614**	**1,834,055,875**

PROXY FORM

OLYMPIC INDUSTRIES PLC.
অলিম্পিক ইন্ডাস্ট্রিজ পিএলসি.

I/We ....

of ....

being a shareholder of Olympic Industries PLC. and a holder of ....shares do hereby

appoint Mr./Mrs. ....

of ....

as my/our proxy to attend and vote for me/us on my/our behalf at the 46th Annual General Meeting of the Company to be held virtually (via Zoom, accessible at https://agm.olympicbd.com) on Thursday, 11 December 2025 at 11:00 A.M. (Bangladesh time) and / or at any adjournment thereof.

The specimen signature and Folio / B.O. Number of the Proxy are furnished below.

As witness my/our hands this .... day of .... 2025 in

the presence of ....

Signature of Proxy Folio /B.O. No. of Proxy:	Signature of Shareholder(s) Folio / B.O. No. of Shareholder(s):
Signature of Witness	

Note: A shareholder entitled to attend and vote at the 46th Annual General Meeting may appoint another shareholder as a Proxy to participate and vote on his/her behalf. The Proxy Form duly completed, signed and affixed with Tk.100.00 Revenue Stamp must be deposited to the company or may be sent by email to "menon.saha@olympicbd.com" at least 48 hours before the meeting.

Signature Verified

Authorized Signatory
Olympic Industries PLC.

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f: +880-2223387485
info@olympicbd.com
www.olympicbd.com

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62-63 Motijheel C/A
Dhaka-1000
Bangladesh

OLYMPIC INDUSTRIES PLC.
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