

OLYMPIC INDUSTRIES LIMITED
BALANCE SHEET
AS AT 30TH SEPTEMBER, 2009

	30.09.2009	30.06.2009	Growth(%)
NET ASSETS			
Non-current Assets	451,085,822	454,880,275	(0.83)
Property, Plant and Equipment (At cost less accumulated depreciation)	434,156,696	436,579,591	(0.55)
Deferred Expenses	16,929,126	18,300,684	(7.49)
Current Assets:	549,514,267	541,403,007	1.50
Inventories	198,020,235	197,078,067	0.48
Sundry Debtors	16,330,954	35,110,821	(53.49)
Advances, Deposits & Prepayments	145,118,110	148,283,690	(2.13)
Cash and Cash Equivalents	190,044,968	160,930,429	18.09
Current Liabilities and Provisions:	(488,323,216)	(490,101,413)	(0.36)
Loans	104,255,743	107,845,756	(3.33)
Interest Payable	108,938	28,464	282.72
Creditors for Goods	124,746,863	127,898,081	(2.46)
Creditors for Service	6,846,342	7,601,511	(9.93)
Accrued Expenses	44,878,542	50,594,199	(11.30)
Advance against sales	39,510,260	58,022,555	(31.91)
Liabilities for other Finance	38,651,865	23,993,744	61.09
Lease Finance - Current portion	24,065,751	23,406,567	2.82
Provision for taxation	93,349,109	78,515,241	18.89
Unclaimed Dividend	11,909,803	12,195,295	(2.34)
Net Current Assets	61,191,051	51,301,594	19.28
Deferred Liabilities	(63,131,822)	(60,120,964)	5.01
Tk	449,145,051	446,060,905	0.69
FINANCED BY:			
Shareholders' Equity	393,479,141	354,371,670	11.04
Share Capital	193,484,800	193,484,800	-
Share Premium	95,626,050	95,626,050	-
Retained Earnings - As per Statement of Changes in Shareholders' Equity	104,368,291	65,260,820	59.92
Non-Current Liabilities			
Long Term Loan (Secured)	13,818,898	34,469,803	(59.91)
Lease Finance - Long term	41,847,012	57,219,432	(26.87)
Tk	449,145,051	446,060,905	0.69

OLYMPIC INDUSTRIES LIMITED
INCOME STATEMENT
FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2009

	30.09.2009	30.09.2008	Growth(%)
TURNOVER	527,149,140	496,870,359	6.09
Cost of Goods Sold	(389,334,887)	(391,822,535)	(0.63)
GROSS PROFIT	137,814,253	105,047,824	31.19
Expenses	(82,685,588)	(77,759,720)	6.33
	55,128,665	27,288,104	102.02
Non Operating Income	1,509,741	1,285,416	17.45
	56,638,406	28,573,520	98.22
Contribution to W. P.P & W.F	(2,697,067)	(1,360,644)	98.22
NET PROFIT / (LOSS) - BEFORE TAX	53,941,339	27,212,876	98.22
Provision for Taxation	(14,833,868)	(7,483,540)	98.22
NET PROFIT / (LOSS) - AFTER TAX TK.	39,107,471	19,729,336	98.22
Basic Earning Per Share (Par value Tk. 100/-)	20.21	10.20	98.22
Number of Shares used to Compute EPS TK.	1,934,848	1,934,848	

STATEMENT OF CASH FLOWS
For the 1st Quarter ended 30th September 2009

	30.09.2009	30.09.2008	Growth(%)
Cash Flows from Operating Activities :			
Cash received from customers	527,416,712	491,234,043	7.37
Cash Paid to suppliers & employees	(450,826,483)	(448,922,970)	0.42
Cash Generated from Operation	76,590,229	42,311,073	81.02
Interest paid	(9,315,682)	(10,729,324)	(13.18)
Income Tax paid	(5,000,293)	(2,079,675)	140.44
Net Cash flows from Operating Activities	62,274,254	29,502,074	111.08
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipment	(9,552,408)	(17,915,249)	(46.68)
Interest received	974,218	750,000	29.90
Acquisition of net assets on amalgamation net of cash	-	1,409,313	(100.00)
Net Cash Used in Investing Activities	(8,578,190)	(15,755,936)	(45.56)
Cash Flows from Financing Activities:			
Loans	(24,240,918)	(38,063,927)	(36.32)
Finance lease liabilities	(14,713,236)	17,291,972	(185.09)
Liabilities for other Finance	14,658,121	(2,432,457)	(702.61)
Dividend Paid	(285,492)	(600,880)	(52.49)
Net Cash Flows from Financing Activities	(24,581,525)	(23,805,292)	3.26
Increase/(Decrease) in Cash & Cash Equivalents	29,114,539	(10,059,154)	(389.43)
Cash & Cash Equivalents at Opening	160,930,429	57,878,355	178.05
Cash & Cash Equivalents at Closing TK.	190,044,968	47,819,201	297.42

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE 1ST QUARTER ENDED 30 TH SEPTEMBER, 2009

	Share Capital	Share Premium	Retained Earnings	Total
Balance as on July 01, 2009	193,484,800	95,626,050	65,260,820	354,371,670
Net Profit for 1st quarter ended 30th September 2009		-	39,107,471	39,107,471
Balance as on 30th September, 2009	193,484,800	95,626,050	104,368,291	393,479,141

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts

1. COST OF GOODS SOLD

This is made up as follows :

Particulars	<u>30.09.2009</u>
Work-in-process (Opening)	3,392,631
Material consumed	341,908,047
Stores Consumed	4,253,396
Factory Overhead	37,545,055
Depreciation	11,975,303
Work-in-process (Closing)	<u>(3,892,805)</u>
Cost of Goods Manufactured	395,181,627
Finished Goods (Opening)	9,389,528
Finished Goods (Closing)	<u>(15,236,268)</u>
Tk	<u>389,334,887</u>

2. Expenses

This is made up as follows :

Administrative Expenses	18,947,511
Selling & Distribution Expenses	54,341,921
Financial Expenses	<u>9,396,156</u>
Tk	<u>82,685,588</u>