

OLYMPIC INDUSTRIES LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER, 2009

	31.12.2009	30.06.2009	Growth(%)
NET ASSETS			
Non-current Assets	481,232,056	454,880,275	5.79
Property, Plant and Equipment (At cost less accumulated depreciation)	418,367,050	414,254,710	0.99
Capital Work in Progress	47,307,438	22,324,881	111.90
Deferred Expenses	15,557,568	18,300,684	(14.99)
Current Assets:	589,966,821	541,403,007	8.97
Inventories	150,283,395	197,078,067	(23.74)
Sundry Debtors	8,135,526	35,110,821	(76.83)
Advances, Deposits & Prepayments	158,425,033	148,283,690	6.84
Cash and Cash Equivalents	273,122,867	160,930,429	69.71
Current Liabilities and Provisions:	(528,164,576)	(490,101,413)	7.77
Loans	102,899,650	107,845,756	(4.59)
Interest Payable	-	28,464	(100.00)
Creditors for Goods	147,544,250	127,898,081	15.36
Creditors for Service	7,196,881	7,601,511	(5.32)
Accrued Expenses	38,523,192	50,594,199	(23.86)
Advance against sales	34,713,924	58,022,555	(40.17)
Liabilities for other Finance	30,528,786	23,993,744	27.24
Lease Finance - Current portion	29,455,217	23,406,567	25.84
Provision for taxation	107,738,930	78,515,241	37.22
Dividend Payable	29,563,746	12,195,295	142.42
Net Current Assets	61,802,245	51,301,594	20.47
Deferred TaxLiabilities	(15,071,280)	(13,341,858)	
Deferred Liabilities	(53,025,907)	(46,779,106)	13.35
Tk	474,937,114	446,060,905	6.47
FINANCED BY:			
Shareholders' Equity ,	416,626,847	354,371,670	17.57
Share Capital	232,181,700	193,484,800	20.00
Share Premium	56,929,150	95,626,050	(40.47)
Retained Earnings - As per Statement of Changes in Shareholders' Equity	127,515,997	65,260,820	95.39
Non-Current Liabilities			
Long Term Loan (Secured)	1,954,749	34,469,803	(94.33)
Lease Finance - Long term	56,355,518	57,219,432	(1.51)
Tk	474,937,114	446,060,905	6.47

OLYMPIC INDUSTRIES LIMITED
INCOME STATEMENT
FOR THE HALF YEAR ENDED 31ST DECEMBER, 2009

	Notes	31.12.2009	31.12.2008	Growth(%)
TURNOVER		1,166,783,137	1,034,885,735	12.75
Cost of Goods Sold	1	(869,358,916)	(816,782,223)	6.44
GROSS PROFIT		297,424,221	218,103,512	36.37
Expenses	2	(183,525,426)	(167,573,426)	9.52
		113,898,795	50,530,086	125.41
Non Operating Income		4,285,812	2,424,177	76.79
		118,184,607	52,954,263	123.18
Contribution to W. P.P & W.F		(5,627,839)	(2,521,632)	123.18
NET PROFIT / (LOSS) - BEFORE TAX		112,556,768	50,432,631	123.18
Provision for Taxation		(29,223,689)	(13,738,566)	112.71
Deferred Tax Income /(Expenses)		(1,729,422)	-	
		(30,953,111)	(13,738,566)	
NET PROFIT / (LOSS) - AFTER TAX	Tk	81,603,657	36,694,065	122.39
Basic Earning Per Share (Par value Tk.100/-)	3	35.15	18.96	85.32
Number of Shares used to Compute EPS	Tk	2,321,817	1,934,848	

STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31ST DECEMBER, 2009

	31.12.2009	31.12.2008	Growth(%)
Cash Flows from Operating Activities :			
Cash received from customers & Others	1,170,449,821	1,034,902,575	13.10
Cash Paid to suppliers & employees	(949,373,429)	(957,457,807)	(0.84)
Cash Generated from Operation	221,076,392	77,444,768	185.46
Interest paid	(18,177,764)	(22,585,556)	(19.52)
Income Tax paid	(11,193,297)	(15,290,863)	(26.80)
Net Cash Generated from Operating Activities	191,705,331	39,568,349	384.49
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipment	(55,006,228)	(23,110,635)	138.01
Interest received	3,214,746	759,154	323.46
Net Cash Used in Investing Activities	(51,791,482)	(22,351,481)	131.71
Cash Flows from Financing Activities:			
Loans	(37,461,160)	(12,162,071)	208.02
Finance lease liabilities	5,184,736	10,565,453	(50.93)
Liabilities for other Finance	6,535,042	5,755,285	13.55
Dividend Paid	(1,980,029)	(1,270,998)	55.79
Net Cash Used in Financing Activities	(27,721,411)	2,887,669	(1,059.99)
Increase/(Decrease) in Cash & Cash Equivalents	112,192,438	20,104,537	458.05
Cash & Cash Equivalents at Opening	160,930,429	57,878,355	178.05
Cash & Cash Equivalents at Closing	Tk 273,122,867	77,982,892	250.23

OLYMPIC INDUSTRIES LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE HALF YEAR ENDED 31ST DECEMBER, 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
Bonus Share issued -1 Bonus against 5 Or.Shares of Tk.100/- ea	38,696,900	(38,696,900)	-	-
Net Profit for the half year ended December 31, 2009			81,603,657	81,603,657
Transferred to Dividend Payable A/C			(19,348,480)	(19,348,480)
Balance as on December 31, 2009	Tk. 232,181,700	56,929,150	127,515,997	416,626,847

OLYMPIC INDUSTRIES LIMITED
Notes to the Accounts
For the half Year Ended 31st December 2009

1. COST OF GOODS SOLD :TK. 869,358,916

This is made up as follows :

Particulars	<u>31.12.2009</u>
Work-in-process (Opening)	3,392,631
Material consumed	765,369,725
Stores Consumed	8,271,601
Factory Overhead	72,464,702
Depreciation	25,911,330
Work-in-process (Closing)	<u>(2,703,700)</u>
Cost of Goods Manufactured	872,706,289
Finished Goods (Opening)	9,389,528
Finished Goods (Closing)	<u>(12,736,901)</u>
Tk	<u>869,358,916</u>

2. Expenses Tk: 183,525,426

This is made up as follows :

Administrative Expenses	38,271,545
Selling & Distribution Expenses	127,104,581
Financial Expenses	<u>18,149,300</u>
Tk	<u>183,525,426</u>

3. Earning Per Share (EPS) - Basic

The Computation of EPS is shown below :

	<u>31.12.2009</u>	<u>31.12.2008</u>
a) Earnings attributable to the Ordinary Shareholders	<u>81,603,657</u>	<u>36,694,065</u>
b) i. Weighted average number of Ordinary Shares outstanding during the period as reported	<u>2,321,817</u>	<u>1,934,848</u>
ii. No of shares considering issuance of Bonus shares	<u>2,321,817</u>	<u>2,321,817</u>
c) EPS - Basic		
i) On shares at balance sheet date	<u>35.15</u>	<u>18.96</u>
ii) On shares considering issuance of Bonus shares	<u>35.15</u>	<u>15.80</u>