Olympic Accessories Limited
Statement of Financial Position (Un-Audited)
As at September 30 , 2016

Particulars	Notes	Amount in Taka	
		30.09.2016	30-06-2016
ASSETS			
Non Current Assets		**1,127,888,901**	**1,072,256,718**
Property, Plant & Equipment	3	921,995,345	884,530,553
Capital Work in Progress	4	205,893,556	187,726,165
Current Assets		**1,112,116,201**	**1,111,505,634**
Inventories	5	452,563,939	443,754,977
Trade and Other Receivables		576,234,158	563,458,743
Advance, Deposits and Prepayments		66,538,004	44,302,360
Cash and Cash Equivalents	6	16,780,100	59,989,554
Total Assets		**2,240,005,102**	**2,183,762,352**
EQUITY AND LIABILITIES			
Shareholder's Equity		**2,137,562,161**	**2,089,138,262**
Share Capital		1,250,937,000	1,250,937,000
Retained Earnings		886,625,161	838,201,262
Non-Current Liabilities		**41,787,772**	**40,918,393**
Deffered Tax		41,787,772	40,918,393
Current Liabilities		**60,655,168**	**53,705,697**
Short Term Borrowings		15,855,299	14,441,879
Creditors & Accrues		39,781,798	34,167,072
Dividend Payable		489,429	489,429
IPO Refund Liability		4,528,642	4,607,317
Total Liabilities		**102,442,941**	**94,624,090**
Total Equity and Liabilities		**2,240,005,102**	**2,183,762,353**
Net Assets Value per Share (NAV)		**17.09**	**16.70**

The annexed notes form an integral part of these financial statements.

Chairman | **Managing Director** | **Director**

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2016
Dhaka

Olympic Accessories Limited
Statement of Profit or Loss and Comprehensive Income (Un-Audited)
For the period ended 01 July 2016 to 30 September 2016

Particulars	Notes	Amount in Taka	
		01 July 16 to 30 September 16	01 July 15 to 30 September 15
Turn Over		357,812,346	375,623,184
Cost of Goods Sold	7	282,242,379	295,802,265
Gross Profit		**75,569,967**	**79,820,919**
Operating Expenses		**12,894,434**	**19,174,031**
Administrative Expenses	9	6,638,735	8,886,864
Selling & Distribution Expenses	10	6,255,699	10,287,167
Profit from Operation		**62,675,533**	**60,646,888**
Financial Expenses		7,333,934	7,134,267
Profit Before Income Tax		**55,341,599**	**53,512,621**
Less: Provision for taxation		6,048,321	6,100,386
Less: Deferred Tax Expense		869,379	608,573
Total Comprehensive Income for the Year		**48,423,899**	**46,803,662**
Earnings per Share (EPS)		**0.39**	**0.37**
Weighted Avg. No. of Share used for EPS		125,093,700	125,093,700

The annexed notes form an integral part of these financial statements.

Chairman | **Managing Director** | **Director**

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2016
Dhaka

Olympic Accessories Limited
Statement of Changes in Equity (Un- Audited)
For the period ended 01 July 2016 to 30 September 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2016	1,250,937,000	838,201,262	**2,089,138,262**
Total Comprehensive Income for the Year	-	48,423,899	**48,423,899**
Balance as on Sep 30, 2016	**1,250,937,000**	**886,625,161**	**2,137,562,161**

Olympic Accessories Limited
Statement of Changes in Equity
For the period ended 01 July 2015 to 30 September 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2015	1,169,100,000	784,747,038	**1,953,847,038**
Total Comprehensive Income for the Year	-	46,803,662	**46,803,662**
Balance as on Sep 30, 2015	**1,169,100,000**	**831,550,700**	**2,000,650,700**

The annexed notes form an integral part of these financial statements.

Chairman **Managing Director** **Director**

Chief Financial Officer **Company Secretary**

Dated: November 13, 2016
Dhaka

Olympic Accessories Limited
Statement of Cash Flows (Un-Audited)
For the period ended 01 July 2016 to 30 September 2016

Particulars	Amount in Taka	
	01 July 2016 to 30 September 2016	01 July 2015 to 30 September 2015
Cash Flows from Operating Activities:		
Receipts from Customers and others	345,036,931	346,092,180
Payment to Suppliers, Employees and Others	(309,417,126)	(335,036,428)
Cash generated from Operations	**35,619,805**	**11,055,752**
Interest Expense	(7,333,934)	(7,134,267)
Income Tax paid	(2,135,260)	(2,085,219)
Net Cash Generated from Operating activities	**26,150,611**	**1,836,266**
Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(216,325)	(1,775,658)
Capital Work in Progress	(70,478,485)	(59,923,936)
Net Cash Used in Investing activities	**(70,694,810)**	**(61,699,594)**
Cash Flows from Financing Activities:		
Received/(Repayment) for Short term loan from bank	1,413,420	(16,086,780)
Received/(Payment) for IPO Refund Payable	(78,675)	(157,104,137)
Net Cash Used from Financing Activities	**1,334,745**	**(173,190,917)**
Net Increase/(Decrease) in Cash and Cash Equivalents	(43,209,454)	(233,054,245)
Cash and Cash Equivalents at Begining of Year	59,989,554	389,995,325
Cash and Cash Equivalents at End of Year	**16,780,100**	**156,941,080**
Operating Cash Flow per Share	**0.21**	**0.02**

The annexed notes form an integral part of these financial statements.

Chairman | **Managing Director** | **Director**

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2016
Dhaka

Olympic Accessories Ltd.
Selected Notes to the Financial Statements (Un-Audited)
For the Period ended 01 July 2016 to 30 September 2016

1.00 Reporting Entity

The Company was incorporated on 28 May, 2003 vide registration no. C-49349 (1333)/2003 as a 'Private' Limited Company registered under the Companies Act 1994. The company converted into Public Limited Company on 2014 and got listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd on 2015. The registered office of the company is located at 45 Bijoynagar, Saiham Skyview Tower, Dhaka 1000. Production unit of the company is situated at Bishia Kuribari, Rajendrapur in Gazipur.

The principal activities of the company are to carry on the business of manufacturing, processing, printing, cutting, sealing, and assembling of all kinds of Hanger, Sticker, Photo inlay, Bar Code, Hangtag, Carton, Elastic, Twill Tape, Back Board, Tissue Paper, Gum Tape, Interlining, Label, Poly Bag, Thread etc.

2.00 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) and in compliance with other relevant local laws including Securities and Exchange Rules 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements.The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

	Amount in Taka	
	30.09.2016	30.06.2016

3.00 Property Plant and Equipment

This is made up as follows:

Cost:		
Land & Land Development	166,332,760	166,332,760
Factory Buildings	218,371,583	193,371,583
Plant & Machinery	842,062,202	814,751,108
Electrical Installation & Equipment	72,172,395	71,956,070
Generator	10,562,169	10,562,169
Vehicles	19,679,389	19,679,389
Furniture and Fixture	15,010,779	15,010,779
Office Equipment	9,324,120	9,324,120
Fire Equipment	9,648,086	9,648,086
	1,363,163,483	1,310,636,064
Less: Accumulated Depreciation	441,168,138	426,105,511
Carrying Amount as on 30.09.2015	**921,995,345**	**884,530,553**

			Amount in Taka	
			30.09.2016	30.06.2016
4.00	**Capital Work in Progress**			
	This is made up as follows:			
	Particulars			
	Opening Balance		187,726,165	62,914,196
	Addition during the period		70,478,485	187,726,165
	Less: Transfer to Fixed Asset		52,311,094	62,914,196
		Total	**205,893,556**	**187,726,165**
5.00	**Inventories**			
	This is made up as follows:			
	Inventories		**452,563,939**	**443,754,977**
6.00	**Cash and Cash Equivalent**			
	This is made up as follows:			
	Particulars			
	Cash in hand		2,436,152	5,200,497
	Cash at Bank		14,343,948	54,789,057
	at CD Account		9,814,597	17,311,031
	at IPO Account		4,529,351	37,478,026
	Total:	**Total:**	**16,780,100**	**59,989,554**

			Amount in Taka	
			01 Jul 2016 to 30 Sep 2016	01 Jul 2015 to 30 Sep 2015
7.00	**Cost of Goods Sold**			
	This is made up as follows:			
	Particulars			
	Materials		242,126,153	249,395,972
	Manufacturing Overhead	**note 8.00**	25,656,104	31,137,674
	Depreciation		14,460,122	15,268,619
	Cost of Goods Sold		**282,242,379**	**295,802,265**
8.00	**Manufacturing overhead**			
	This is made up as follows:			
	Particulars			
	Wages, Salaries and allowances		16,721,587	20,038,203
	Carrying Charge		1,474,128	1,478,313
	Power & Fuel		2,415,264	2,406,359
	Other Expenses		5,045,125	7,214,800
		Total:	**25,656,104**	**31,137,674**
9.00	**Administrative Expenses**			
	This is made up as follows:			
	Particulars			
	Salaries and allowances		4,745,966	6,615,822
	MD's Remuneration		90,000	90,000
	Director's Remuneration		90,000	90,000
	Travelling and Conveyance Expenses		258,465	124,677
	Other Expenses		1,002,425	1,489,221
	Depreciation		451,879	477,144
		Total:	**6,638,735**	**8,886,864**

10.00 Selling & Distribution Expenses

This is made up as follows:

Particulars			
Salaries and allowances		3,994,656	6,287,626
Transportation & Handling Expenses		865,127	852,164
Travelling and Conveyance Expenses		184,367	213,510
Other Expenses		1,060,923	2,774,819
Depreciation		150,626	159,048
	Total:	**6,255,699**	**10,287,167**

11.00 Related Party Transaction

Particulars	Nature of Transaction	Transaction during the period	Balance at period end
Chairman	Remuneration	90,000	-
	Board Meeting Fees	2,000	-
Managing Director	Remuneration	90,000	-
	Board Meeting Fees	2,000	-
Other Directors	Board Meeting Fees	10,000	-

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