Olympic Accessories Limited
Statement of Financial Position (Un-Audited)
As at September 30 , 2018

Particulars	Notes	Amount in Taka	
		September 30,2018	June 30,2018
ASSETS			
Non Current Assets		**1,367,268,093**	**1,362,456,466**
Property, Plant & Equipment	3.00	1,153,168,396	1,126,400,267
Capital Work in Progress	4.00	214,099,697	236,056,199
Current Assets		**1,130,786,426**	**1,132,083,667**
Inventories	5.00	489,760,686	472,423,833
Trade and Other Receivables		535,987,505	537,522,177
Advance, Deposits and Prepayments		87,404,175	77,508,091
Cash and Cash Equivalents	6.00	17,634,060	44,629,566
Total Assets		**2,498,054,519**	**2,494,540,133**
EQUITY AND LIABILITIES			
Shareholder's Equity		**2,413,083,979**	**2,387,381,897**
Share Capital		1,541,154,380	1,541,154,380
Retained Earnings		871,929,599	846,227,517
Non-Current Liabilities		**50,493,556**	**49,616,425**
Deferred Tax	7.00	50,493,556	49,616,425
Current Liabilities		**34,476,984**	**57,541,811**
Short Term Borrowings		13,548,494	35,859,423
Creditors & Accrues		16,020,936	16,770,485
Dividend Payable		495,236	499,586
IPO Refund Liability		4,412,317	4,412,317
Total Liabilities		**84,970,539**	**107,158,236**
Total Equity and Liabilities		**2,498,054,519**	**2,494,540,133**
Net Asset Value (NAV) Per Share		**15.66**	**15.49**

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

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

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2018
Dhaka

Olympic Accessories Limited
Statement of Profit or Loss and Comprehensive Income (Un-Audited)
For the period ended 01 July 2018 to 30 September 2018

Particulars	Notes	Amount in Taka	
		01 July 2018 to 30 September 2018	01 July 2017 to 30 September 2017
Turnover		300,931,855	332,842,277
Cost of Goods Sold	8.00	246,316,478	263,829,210
Gross Profit		**54,615,377**	**69,013,067**
Operating Expenses		**9,879,610**	**11,259,652**
Administrative Expenses	9.00	5,936,681	6,213,650
Selling & Distribution Expenses	10.00	3,942,929	5,046,002
Profit from Operation		**44,735,767**	**57,753,415**
Financial Expenses		6,858,850	7,056,232
Loss on disposal of fixed assets		8,962,558	-
Profit after financial expenses		**28,914,360**	**50,697,183**
Foreign exchange gain/loss	11.00	459,448	402,722
Profit Before Income Tax		**29,373,808**	**51,099,906**
Income tax expenses	12.00	3,671,726	6,387,489
Total Comprehensive Income for the Period		**25,702,082**	**44,712,417**
Earnings per Share (EPS) (Adjusted)		**0.17**	**0.29**
Weighted Avg. No. of Share used for EPS		154,115,438	154,115,438

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

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

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2018
Dhaka

Olympic Accessories Limited
Statement of Changes in Equity (Un- Audited)
For the period ended 01 July 2018 to 30 September 2018

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2018	1,541,154,380	846,227,517	**2,387,381,897**
Total Comprehensive Income for the Period	-	25,702,082	**25,702,082**
Balance as on Sep 30, 2018	**1,541,154,380**	**871,929,599**	**2,413,083,979**

Olympic Accessories Limited
Statement of Changes in Equity
For the period ended 01 July 2017 to 30 September 2017

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2017	1,401,049,440	866,236,268	**2,267,285,708**
Total Comprehensive Income for the Period	-	44,712,418	**44,712,418**
Balance as on Sep 30, 2017	**1,401,049,440**	**910,948,686**	**2,311,998,126**

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

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

Chief Financial Officer | **Company Secretary**

Dated: November 13, 2018
Dhaka

Olympic Accessories Limited
Statement of Cash Flows (Un-Audited)
For the period ended 01 July 2018 to 30 September 2018

Particulars	Amount in Taka	
	01 July 2018 to 30 September 2018	01 July 2017 to 30 September 2017
Cash Flows from Operating Activities:		
Receipts from Customers and others	302,911,794	343,669,792
Payment to Suppliers, Employees and Others	(268,724,206)	(277,288,494)
Cash generated from Operations	**34,187,587**	**66,381,299**
Interest Expense	(6,858,850)	(7,056,232)
Income Tax paid	(2,284,547)	(2,402,869)
Net Cash Generated from Operating activities	**25,044,190**	**56,922,197**
Cash Flows from Investing Activities:		
Capital Work in Progress	(31,055,000)	(67,348,080)
Sale of demolish of Plant & Machinery	1,316,400	-
Net Cash Used in Investing activities	**(29,738,600)**	**(67,348,080)**
Cash Flows from Financing Activities:		
Received/(Repayment) for Short term loan from bank	(22,310,929)	(7,981,624)
Received/(Payment) for IPO Refund Payable	-	(15,000)
Received/(payment) of dividend	(4,349)	-
Net Cash Used from Financing Activities	**(22,315,278)**	**(7,996,624)**
Net Increase/(Decrease) in Cash and Cash Equivalents	(27,009,687)	(18,422,507)
Foreign currency gain/(loss)	14,181	-
Cash and Cash Equivalents at Begining of Period	44,629,566	28,320,251
Cash and Cash Equivalents at Ending of Period	**17,634,060**	**9,897,744**
Operating Cash Flow per Share	**0.16**	**0.41**

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

Chairman	**Managing Director**	**Director**
Chief Financial Officer		**Company Secretary**

Dated: November 13, 2018
Dhaka

Olympic Accessories Ltd.
Selected Notes to the Financial Statements (Un-Audited)
For the Period ended 01 July 2018 to 30 September 2018

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 (IFRSs) 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	
	September 30,2018	June 30,2018
3.00 Property Plant and Equipment		
This is made up as follows:		
Cost:		
Land & Land Development	166,332,760	166,332,760
Factory Buildings	508,379,583	482,871,583
Plant & Machinery	763,216,699	762,405,633
Electrical Installation & Equipment	72,172,395	72,172,395
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	9,614,370	9,614,370
Fire Equipment	9,648,086	9,648,086
	1,574,616,230	1,548,297,164
Less: Accumulated Depreciation	421,447,834	421,896,897
Carrying Amount as on 30.09.2018	**1,153,168,396**	**1,126,400,267**

		Amount in Taka	
		September 30,2018	June 30,2018

4.00 Capital Work in Progress

This is made up as follows:

Particulars			
Opening Balance		236,056,199	243,925,686
Addition during the period		31,055,000	294,023,259
Less: Transfer to Fixed Asset		53,011,502	301,892,746
	Total:	**214,099,697**	**236,056,199**

5.00 Inventories

This is made up as follows:

Particulars			
Work in process		44,625,317	41,908,785
Finished goods		49,956,815	48,060,229
Raw materials		393,750,204	381,048,514
Store items		1,428,350	1,406,305
	Total:	**489,760,686**	**472,423,833**

6.00 Cash and Cash Equivalent

This is made up as follows:

Particulars			
Cash in hand		4,064,209	4,569,050
Cash at Bank		13,569,851	40,060,516
at CD Account		8,894,257	35,384,922
at IPO Account		4,675,594	4,675,594
	Total:	**17,634,060**	**44,629,566**

7.00 Deferred tax Liabilities

This is made up as follows:

Particulars			
Carrying amount of PPE (Accounting Base)		1,153,168,396	1,126,400,267
Carrying amount of PPE (Tax Base)		749,219,952	729,468,868
Taxable temporary difference		**403,948,444**	**396,931,399**
Tax rate		**12.50%**	**12.50%**
Opening deferred tax liability		49,616,425	43,408,189
Deferred tax expenses		877,131	6,208,236
Closing deferred tax liability		**50,493,556**	**49,616,425**

		Amount in Taka	
		01 Jul 2018 to 30 Sep 2018	01 Jul 2017 to 30 Sep 2017

8.00 Cost of Goods Sold

This is made up as follows:

Particulars			
Materials		212,617,883	228,210,095
Manufacturing Overhead	**Note 8.01**	18,372,757	21,445,949
Depreciation		15,325,837	14,173,165
Cost of Goods Sold		**246,316,477**	**263,829,210**

		Amount in Taka	
		01 Jul 2018 to 30 Sep 2018	01 Jul 2017 to 30 Sep 2017

8.01 Manufacturing overhead

This is made up as follows:

Particulars			
Wages, Salaries and allowances		9,658,095	11,932,490
Carrying Charge		1,355,020	1,391,025
Power & Fuel		1,990,650	2,028,497
Other Expenses		5,368,992	6,093,938
	Total:	**18,372,757**	**21,445,949**

9.00 Administrative Expenses

This is made up as follows:

Particulars			
Salaries and allowances		3,003,600	3,215,700
MD's Remuneration		90,000	90,000
Director's Remuneration		90,000	90,000
Travelling and Conveyance Expenses		115,150	247,169
Fees and forms		745,119	200,455
Audit Fees		71,875	71,875
Other Expenses		1,342,005	1,855,539
Depreciation		478,932	442,911
	Total:	**5,936,681**	**6,213,650**

10.00 Selling & Distribution Expenses

This is made up as follows:

Particulars			
Salaries and allowances		2,195,450	2,788,800
Transportation & Handling Expenses		495,755	665,420
Travelling and Conveyance Expenses		138,255	141,278
Other Expenses		953,825	1,302,867
Depreciation		159,644	147,637
	Total:	**3,942,929**	**5,046,002**

11.00 Foreign exchange gain/(loss)

This is made up as follows:

Particulars			
Foreign exchange gain/(loss)		445,267	402,722
Foreign currency gain/(loss)		14,181	-
		459,448	**402,722**

12.00 Income Tax Expenses

This is made up as follows:

Particulars			
Current Tax expenses		2,794,595	5,183,477
Deferred Tax expense	**Note No. 7**	877,131	1,204,012
		3,671,726	**6,387,489**

13.00 Related Party Transaction

Particulars	Nature of Transaction	Transaction during the period	Balance at period end
Chairman	Remuneration	90,000	-
	Board Meeting Fees	4,000	-
Managing Director	Remuneration	90,000	-
	Board Meeting Fees	4,000	-
Other Directors	Board Meeting Fees	12,000	-

Olympic Accessories Limited
Schedule of Property Plant and Equipment
For the year ended 30 September 2018

Schedule-A/1
Amount in Taka

Particulars	Cost				Rate of Dep (%)	Depreciation				Written Down Value as at 30.09.2018
	Balance as on 01 July 2018	Addition during the Year	Demolish during the Period	Balance as on 30 Sep 2018		Balance as on 01 July 2018	Charge during the year	Demolish during the Period	Balance as on 30 Sep 2018	
Land & Land Development	166,332,760	-		166,332,760	-	-	-	-	-	166,332,760
Factory Buildings	482,871,583	25,508,000	-	508,379,583	2.50%	30,802,522	2,931,715	-	33,734,237	474,645,346
Plant & Machinery	762,405,633	27,503,502	(26,692,435)	763,216,699	10%	316,301,292	11,215,795	(16,413,477)	311,103,609	452,113,090
Electrical Installation & Equipment	72,172,395	-		72,172,395	10%	37,502,229	866,754	-	38,368,983	33,803,412
Generator	10,562,169	-		10,562,169	10%	6,778,121	94,601	-	6,872,722	3,689,447
Vehicles	19,679,389	-		19,679,389	20%	10,996,150	434,162	-	11,430,312	8,249,077
Furniture and Fixture	15,010,779	-		15,010,779	10%	7,214,045	194,918	-	7,408,963	7,601,816
Office Equipment	9,614,370	-		9,614,370	20%	7,515,527	104,942	-	7,620,469	1,993,901
Fire Equipment	9,648,086	-		9,648,086	10%	4,787,012	121,527	-	4,908,539	4,739,547
Total	**1,548,297,164**	**53,011,502**	**(26,692,435)**	**1,574,616,230**		**421,896,897**	**15,964,414**	**(16,413,477)**	**421,447,834**	**1,153,168,396**

Allocation of depreciation

Manufacturing Expenses	96%	15,325,837
Administrative Expenses	3%	478,932
Selling & Distribution Expenses	1%	159,644
	100%	**15,964,414**