



OLYMPIA

Capital

OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE HALF YEAR ENDED 30 JUNE 2021

	<u>2021</u>	<u>2020</u>
Revenue	21,218,961	19,016,287
Cost of Sales	<u>(10,593,357)</u>	<u>(9,529,630)</u>
Gross Profit	10,625,605	9,486,657
Other Income	435,490	579,367
Operating Expenses	<u>(9,913,469)</u>	<u>(9,636,124)</u>
	<u>(9,477,979)</u>	<u>(9,056,758)</u>
Operating Profit	1,147,626	429,900
Investment Income	30,745	382,336
Finance costs	<u>(312,238)</u>	<u>(212,689)</u>
Net Finance income/(cost)	(281,493)	169,647
Profit/(loss) before taxation	866,133	599,547

OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Jun-21	Dec-20	Jun-20
ASSETS			
Non-current assets			
Property, plant and equipment	21,076,040	21,197,281	19,904,874
Investment properties	14,187,000	14,187,000	14,190,999
Intangible assets	1,284,488	1,284,488	1,284,488
	36,547,528	36,668,769	35,380,362
Current assets			
Inventories	11,389,440	9,811,823	8,624,540
Trade and other receivables	9,048,837	6,179,764	7,966,357
Current tax receivable		723,592	
Cash and bank balances	5,975,581	7,513,489	9,077,545
	26,413,859	24,228,668	25,668,442
Total assets	62,961,387	60,897,437	61,048,804
EQUITY AND LIABILITIES			
Stated capital	27,803,195	27,803,195	11,358,203
Reserves	11,595,705	11,595,705	9,849,920
Retained Income	10,788,701	9,922,568	7,176,156
Shareholders equity	50,187,601	49,321,468	28,384,279

Non-current liabilities			
Deferred income tax liability	3,436,154	3,436,154	2,378,379
Finance lease	2,658,673	2,904,057	5,246,886
	6,094,826	6,340,211	7,625,265
Current liabilities			
Loans from shareholders	-	64,919	17,231,990
Trade and other payables	4,823,362	5,109,869	5,778,538
Bank Overdraft	1,855,599	39,642	2,028,733
Current Tax payable		21,328	
	6,678,960	5,235,758	25,039,261
Total liabilities	12,773,786	11,575,969	32,664,525
Total equity and liabilities	62,961,387	60,897,437	61,048,804

OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED 30 JUNE 21

	Dec-20	Jun-21
Cash flows from operating activities		
Cash generated from operations	3,616,762	(2,578,769)
Investment Income	278,884	30,745
Finance Cost	(302,502)	(312,238)
Income tax paid	(513,182)	
Net cash generated from / (utilised) in operating activities	3,079,962	(2,860,262)
Cash flows from investing activities		
Acquisition of Property, Plant & Equipment & Investment Property	(375,506)	(305,046)
Purchase of investment property		
Net cash generated from / (utilised in) investing activities	(375,506)	(305,046)
Cash flows from financing activities		
Proceeds on share issue	16,444,992	
Repayment of borrowings	(2,715,374)	(245,384)
Movement on shareholders loan	(16,410,389)	
Finance Lease Payments	(164,767)	
Net cash generated from / (utilised in) financing activities	(2,845,538)	(245,384)
Total Cash movement for the year	(141,082)	(3,410,692)
Cash and cash equivalents at the beginning of the year	8,006,724	7,473,847
Effect of exchange rate movement	(391,795)	56,828
Cash and cash equivalents at the end of the Period.	7,473,847	4,119,982

Basis of Preparation

The interim financial results have been prepared in accordance with:

- International Accounting Standards, IAS 34 Interim Financial Reporting (IAS 34)
- Framework concepts and the recognition and measurement requirements of International Financial Reporting Standards (IFRS)
- Interpretations issued by the IFRS Interpretation Committee (IFRS-IC)
- Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council
- Requirements of the Companies Act of Botswana (Companies Act, 2003)
- The accounting policies and methods of computation applied in the preparation of the interim financial results are in terms of IFRS and are consistent with those applied for the year ended 31 December 2020, except for the adoption of the IFRSs that became effective in the current financial year. The interim financial results are prepared in accordance with the going concern principle under the historical cost basis as modified by the fair value accounting of certain assets and liabilities where required or permitted by IFRS