



OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE HALF YEAR ENDED 30 JUNE 2022

	2022	2021
Revenue	21,751,975	21,218,961
Cost of Sales	(9,799,276)	(10,593,357)
Gross Profit	11,952,699	10,625,605
Other Income	538,652	435,490
Operating Expenses	(10,502,013)	(9,913,469)
Operating Profit	1,989,339	1,147,626
Investment Income	26,339	30,745
Finance costs	(392,786)	(312,238)
Net Finance income/(cost)	(366,448)	(281,493)
Profit/(loss) before taxation	1,622,891	866,133

OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

ASSETS	Jun-22	Dec-21	Jun-21
Non-current assets			
Property, plant and equipment	21,326,025	21,013,666	21,076,040
Investment properties	14,187,000	14,187,000	14,187,000
Intangible assets (Goodwill)	1,284,488	1,284,488	1,284,488
	36,797,513	36,485,154	36,547,528
Current assets			
Inventories	15,615,806	13,190,294	11,389,440
Trade and other receivables	7,270,956	6,589,236	9,048,837
Current tax receivable	927,492	575,654	
Assets held for sale			
Cash and bank balances	2,226,966	4,148,776	5,975,581
	26,041,220	24,503,960	26,413,859
Total assets	62,838,733	60,989,114	62,961,387
EQUITY AND LIABILITIES			
Stated capital	27,803,195	27,803,195	27,803,195
Reserves	11,595,705	11,595,705	11,595,705
Retained Income /Accumulated loss	11,474,885	9,852,027	10,788,701
Shareholders equity	50,873,785	49,250,927	50,187,601
Non-current liabilities			
Deferred income tax liability	3,436,154	3,436,154	3,436,154
Finance lease	1,783,299	1,884,424	2,374,845
	5,219,452	5,320,578	5,810,999
Current liabilities			
Trade and other payables	4,808,493	4,011,657	4,823,362
Finance lease	383,199	532,691	283,827
Bank Overdraft	1,553,803	1,873,261	1,855,599
	6,745,496	6,417,609	6,962,787
Total liabilities	11,964,948	11,738,187	12,773,786
Total equity and liabilities	62,838,733	60,989,114	62,961,387

OLYMPIA CAPITAL CORPORATION LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 JUNE 2022

	30 June 2022	31 December 2021
Cash flows from operating activities		
Cash generated from/used in operations	20,500	(3,578,592)
Interest paid	26,339	71,937
Finance Cost	(392,786)	(244,434)
Income tax paid		(106,650)
Net cash generated from / (utilised) in operating activities	(345,948)	(3,857,739)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(670,164)	(708,168)
Funds invested in other financial Assets	(220,000)	(160,000)
Acquisition of investment property held at fair value		
Net cash generated from / (utilised in) investing activities	(890,164)	(868,168)
Cash flows from financing activities		
Repayment of borrowings	(366,240)	(486,942)
Movement in loan from related parties		(64,919)
Repayment of Shareholder Loan		
Net cash generated from / (utilised in) financing activities	(366,240)	(551,861)
Total Cash movement for the year	(1,602,352)	(5,277,768)
Net increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	2,275,515	7,473,846
Effects of exchange rate movement		79,437
Cash and cash equivalents at the end of the Period.	673,163	2,275,515

1. Basis of preparation and accounting policies

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 2021, 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.