OLYMPIC ACCESSORIES LTD.



Carton Box



40 Yards Fold over Elastic



Hanger

ANNUAL REPORT 2024-2025

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LETTER OF **TRANSMITTAL**

All Shareholders,
Bangladesh Securities and Exchanges Commission,
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange PLC,
Chittagong Stock Exchange PLC.

Subject: Annual Report for the year ended 30th June 2025.

Dear Sir(s),
We are pleased to enclose herewith a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as at 30 June 2025, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the year ended on 30 June, 2025, and along with notes thereon of Olympic Accessories Ltd. for your kind information and record.

Thank you

Sincerely yours,

Md. Shahriar
Company Secretary (Acting)





Notice of The 22nd Annual General Meeting

NOTICE OF THE 22nd **ANNUAL GENERAL MEETING**

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the shareholder of Olympic Accessories Limited will be held on Wednesday, December 24, 2025 at 11.00 A.M at factory premises, Bishia Kuribari, Rajendrapur, Gazipur & digital presence through the AGM link: https://oal22ndagm.hybridagmbd.net/ to transect the following business:

1. To receive, consider and adopt the Directors' Report and approve the Auditors' Report and Financial Statements for the year 2024-2025.
2. To approve the dividend for the year ended 30th June, 2025 as recommended by the Board of directors.
3. To elect/re-elect/resign/ appoint Directors as per Articles of Association of the Company.
4. To appoint External Auditor of the Company to the audit the financial statements for the year 2025-2026 and fix their remuneration.
5. To appoint Compliance Auditor and fix their remuneration.
6. To transact any other business with permission of the Chair.

By the order of Board

Dated: November 30, 2025

Md. Shahriar
Company Secretary (Acting)

Notes:

1. The Shareholders whose name will be appeared in the share register of the company or in the depository register on the record date, i.e., November 20, 2025 will be entitled to attend and vote in the AGM and to receive dividend as approved in the AGM.
2. As per BSEC Notification no. BSEC/ CMRRCD/2006-158/208/Admin/81, dated 20 June 2018. Annual Report 2024-2025 of Olympic Accessories Ltd., in soft form shall be transmitted to the respective shareholders of the Company through their e-mail ID available in their beneficial owner (BO) accounts with the depository. This Annual Report shall also be published on our website (www.olympicaccessoriesbd.com).
3. Members entitled to attend and vote at the AGM may appoint a Proxy to attend and vote on his/her behalf. The proxy form must be affixed with requisite revenue stamp and must be submitted to the E-mail address: info@olympicaccessoriesbd.com not less than 72 hours before the time fixed for the AGM.
4. The shareholders will join the Hybrid system AGM of OAL at factory premises, Bishia Kuribari, Rajendrapur, Gazipur & digital presence through the AGM link: https://oal22ndagm.hybridagmbd.net/ prior to 24 hours of the meeting. The shareholders will be able to registration, comments and vote before commencement of the AGM and during the AGM.

Special Note: No benefit or gift in cash or kind shall be given to the Shareholders for attending the 22nd Annual General Meeting as per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated: October 24, 2013.

VIRTUAL AGM **ATTENDANCE PROCEDURE**

Pursuant to the Bangladesh Securities & Exchange Commission's Order No. BSEC/CMRRCD/2009-193/08 dated March 10, 2021, to attend the AGM of Olympic Accessories Ltd. forgather its 22nd AGM using the Hybrid System in combination of physical & digital presence on Wednesday, 24th December 2025 at 11:00 a.m.

The Hybrid System is hoped to make sure Members attendance & take part/giving vote from any places around the world.

LOGIN PROCEDURE:

Step-1: Please check whether you are a shareholder / member of Olympic Accessories Ltd. as on 20th November 2025.

Step-2: Please visit https://oal22ndagm.hybridagmbd.net/ from your laptop, desktop, tab and smartphone.

Step-3: Please put your 16 digit BO-ID number and other credential as a proof of your identity to login the system.

SEGMENT OF THE AGM WEBSITE:

Live Streaming	This section will show the webcast of the AGM by using digital platform.
Register your questions or Comments	This section will record your questions or comments before commencement of the AGM.
Download	This Section will allow you to download "Annual Report-2024-2025" and related notice & Forms in PDF format.
Attendance with Shareholding	This section will show the total attendance of present members and shareholdings at their possession.
Agenda	This section will show agenda for the meeting and options for preceding, seconding agreeing or disagreeing with the same.



CORPORATE DIRECTORY

BOARD OF DIRECTORS

Mrs. Farida Akhter	: Chairman
Mr. Md. Golam Kibria	: Managing Director
Mr. Mesbah Uddin	: Director
Mr. Shah Nawaz	: Director
Mr. Nurul Islam Chowdhury	: Independent Director

Audit Committee

Mr. Nurul Islam Chowdhury	: Chairman
Mr. Mesbah Uddin	: Member
Mr. Shah Nawaz	: Member
Mr. Md. Shahriar	: Member Secretary

Company Secretary (Acting) : Mr. Md. Shahriar

Chief Financial Officer : Mr. Md. Mamun Hossain

Head of Internal Audit : Mr. Golam Mostafa

Auditor : FAMES & R
Chartered Accountants

Principal Bankers : Mercantile Bank Limited.
: NCC Bank Limited.
: Eastern Bank Limited.

Legal Adviser : Talukder Law Associates

Insurer : Express Insurance Ltd.

Head Office : 45, Bijoynagar, Saiham Sky View Tower, 5th Floor, Dhaka-1000.
Phone & Fax: +88-02-8392459
E-mail: info@olympicaccessoriesbd.com,
Website: www.olympicaccessoriesbd.com

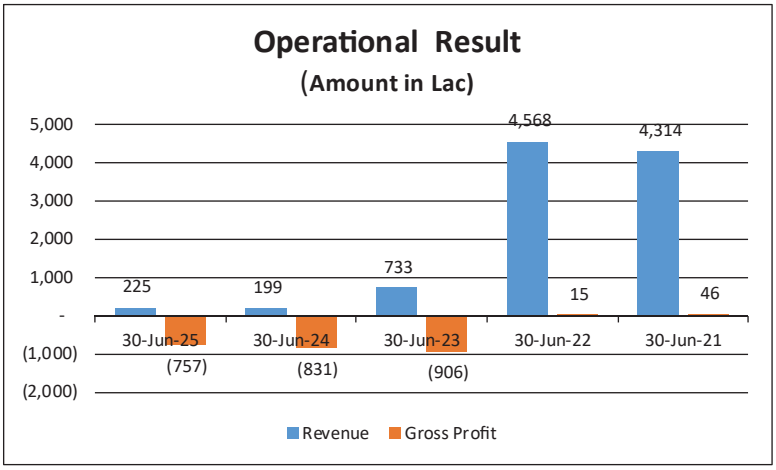
Factory & Registered Office : Bishia Kuribari, Rajendrapur, Gazipur, Bangladesh.

FIVE YEARS' **FINANCIAL SUMMARY**

Operational Result	30-Jun-2025	30-Jun-2024	30-Jun-23	30-Jun-22	30-Jun-21
Revenue	22,468,882	19,882,075	73,275,682	456,788,926	431,405,903
Gross Profit	(75,701,009)	(83,141,383)	(90,568,248)	1,548,153	4,590,277
Profit from Operation	(88,968,365)	(94,926,843)	(360,035,651)	(20,259,137)	(25,406,647)
Net Profit Before Tax	(118,359,898)	(131,627,535)	(380,597,516)	(33,569,204)	(43,018,304)
Net Profit After Tax	(126,575,017)	(136,918,275)	(394,487,295)	(31,727,503)	(56,170,420)
Net Cash Generated from Operating Activities	(15,626,352)	(25,497,782)	74,881,386	18,356,928	25,619,389

Financial Position	30-Jun-2025	30-Jun-2024	30-Jun-23	30-Jun-22	30-Jun-21
Non-Current Assets	1,695,615,076	1,769,328,823	1,848,839,544	1,651,162,127	1,727,931,303
Current Assets	474,461,514	509,202,390	540,370,165	827,875,369	800,260,803
Shareholder's Equity	1,610,444,478	1,737,019,495	1,873,937,769	2,268,419,492	2,312,724,285
Non-Current Liabilities	390,618,951	93,198,512	90,059,209	81,970,385	87,076,178

Key Financial Ratio	30-Jun-2025	30-Jun-2024	30-Jun-23	30-Jun-22	30-Jun-21
Current Ratio	2.81	1.17	1.27	6.44	6.23
Quick Ratio	1.90	0.68	0.80	2.95	2.68
Debt to Equity Ratio	0.23	0.05	0.05	0.05	0.05
Net Income Ratio (%)	(563.33%)	(688.65%)	(538.36%)	(6.95%)	(13.02%)
Return on Equity (%)	(7.86%)	(7.88%)	(21.05%)	(1.40%)	(2.43%)
Earnings Per Share (Basic)	(0.75)	(0.81)	(2.33)	(0.19)	(0.33)
Earnings Per Share (Adjusted)	(0.75)	(0.81)	(2.33)	(0.19)	(0.33)





THE **COMPANY**

Olympic Accessories Ltd. (OAL) was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no. C- 49349 (1333) of 2003 dated on May 28, 2003 by the Registrar of Joint Stock Companies & Firms. The Company Converted into Public Limited Company on July 02, 2014 under the Companies Act, 1994. and listed to DSE and CSE on 2015.

The Company started its commercial operation on 07th October, 2007. The principal activities of the company are to carry on the business of manufacturing all types of garments accessories like Hanger, Carton, Elastic, Twill tape, Back board, Tissue paper, Gum tape, Interlining, Label, Poly Bag, Sewing Thread, Sticker, Photo inlay, Bar code, Hangtag etc. The factory building is constructed on its own land. Most of the machineries and equipment of the company were imported from renowned branded companies of Japan, Taiwan and China. The production facilities of the company are supported by state of the art technology implemented by OAL and also by skilled man power.

The factory premise of OAL is located at Bishia Kuribari, Rajendrapur, Gazipur which is an industrial zone and very near to Dhaka.

Products of Olympic Accessories Limited:

Product Name	Market
Hanger, Carton, Elastic, Poly Bag, Sewing Thread, Woven Belt, Photo Card, Paper Band, Hang tag, Barcode, Size Tag, Price Tag, Twill Tape, Tissue Paper, Gum Tape, Interlining, Label, Back board etc.	It supplies to export oriented garments industry against Back to Back L/C.
	All 100% export oriented garments industries are the main buyer.
	Its work as deemed exporter.

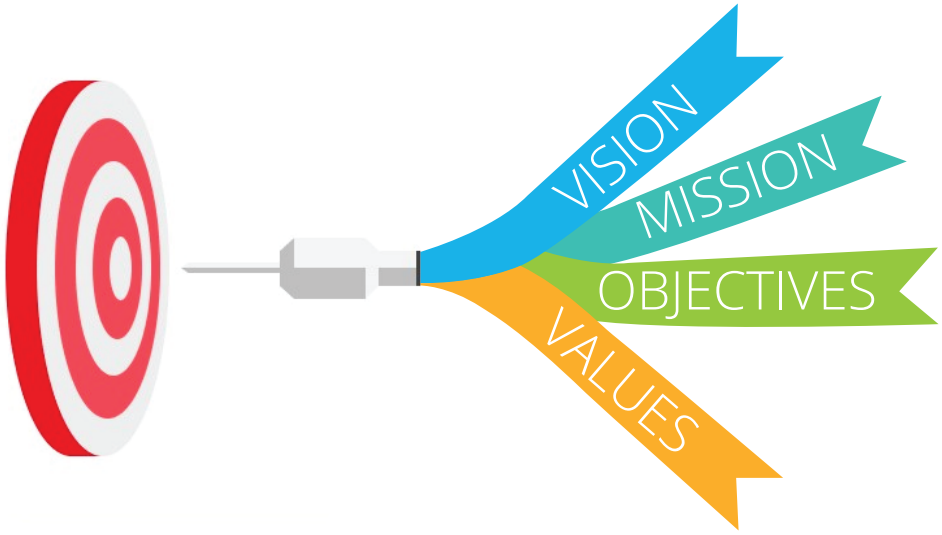
OUR **VISION**

Our mission is to provide high quality garments accessories to satisfy our client's needs through a range of efficient and effective manufacturing activities and delivered on a holistic basis.

OUR **MISSION**

In order to realize the mission, we will:

- Strive for attaining a leadership position in our business sector.
- Provide products and services of high and consistent quality, ensuring value for money to our customer
- Attain a high level of productivity in all our operations through effective utilization of time and adoption of appropriate technology.
- Ensure superior return on investment through judicious use of resources and efficient operations, utilizing our core competencies.



OUR **OBJECTIVES**

- To achieve highest standards in quality, delivery and compliance.
- To achieve high efficiency measures in production units.
- To protect the interest of all shareholders
- To work hard to optimize profit through conduction of transparent business operations.

OUR **VALUES**

- Highest Compliance Standard
- Safety First
- Continuous Improvement
- Customer Focus
- Transparent Business
- Fairness

THE BOARD **OF DIRECTORS**

Mrs. Farida Akhter
Chairman

Mrs. Farida Akhter was born in 1971 in an illustrious family. She is the spouse of Mr. Golam Kibria. She is taking care of Olympic Accessories Limited since 2010. Mrs. Farida Akhter is the Managing Director of Riverside Apparels Ltd. and Navana Poly Packaging Ltd. He is also associated with and donor of many schools, and deferent social welfare organizations. He traveled many countries of America, Europe and Asia to enrich his knowledge and experience in his career.

Mr. Md. Golam Kibria
Managing Director

Mr. Md. Golam Kibria, aged 65, is a Managing Director of the company. He started his career as a business man after his academic education. He was engaged in deferent types of local and international businesses- related to textile and garments accessories. Mr. Md. Golam Kibria is the Chairman of Navana Poly Packaging Ltd. He acquired vast experience of garments accessories business. He is also associated with and donor of many schools, colleges and deferent social welfare organizations. He traveled many countries of America, Europe and Asia to enrich his knowledge and experience in his career. Mr. Golam Kibria preserves easy-going and flexible characteristics.

Mr. Mesbah Uddin
Director

Mr. Mesbah Uddin is a nominee director (nominated by Navana Poly Packaging Limited) of Olympic Accessories Limited. He was born in January 01, 1959 in an Illustrious Family. He has lot of experience of accessories business.

Mr. Shah Nawaz
Director

Mr. Shah Nawaz is a nominee director (nominated by Riverside Apparels Limited) of Olympic Accessories Limited. He was born in October 03, 1959 in an Illustrious Family. He has lot of experience of accessories business.

Mr. Nurul Islam Chowdhury, FCA
Independent Director

Mr. Nurul Islam Chowdhury, aged 73, has completed B.Sc from University of Dhaka in 1972. He is a qualified Chartered Accountants and Fellow member of the Institute of Chartered Accountants of Bangladesh. He is a professionally experienced and knowledgeable person. He is able to ensure compliance with financial laws, regulatory requirements and corporate law. He has more than 43 years practical experience in banking, accounting, company law and the corporate industry related affairs.

CHAIRMAN'S **STATEMENT**

Dear Valued Shareholders

Assalamualaikum,

It is my pleasure to welcome you to the 22nd Annual General Meeting of Olympic Accessories Ltd. On behalf of the Board of Directors, I extend my heartfelt appreciation to all our shareholders for your continued trust, confidence, and unwavering support throughout the year.

I am happy to present the Annual Report for the period from 1st July 2024 to 30th June 2025. This meeting gives us the chance to share our company's performance and discuss our plans for the future.

The global business environment has faced many challenges in the past few years. Interest rates have remained high in many Western countries as their central banks work to control inflation and stabilize the U.S. dollar. At the same time, local currencies in many developing nations, including Bangladesh, have weakened against the dollar. As a result, borrowing costs have increased, and global demand has slowed down. Being part of this global economy, Bangladesh has also been affected-especially since our major export markets in Europe and America have reduced their purchases.

Like others in the industry, Olympic Accessories Ltd. (OAL) has also faced these challenges. However, we are determined to stay strong and continue moving forward. We are working to improve our efficiency, control our costs, and explore new business opportunities so that we can ensure long-term growth and stability.

In the financial year 2024–2025, the company's Revenue was Tk. 22.47 million, which is a little higher than last year. The Net Loss after Tax was Tk. (126.58) million, slightly less than the previous year. The Net Loss was (563.33%) of total sales revenue, again a small improvement from last year.

The Earnings per Share (EPS) stood at Tk. (0.75). Considering the overall situation, the Board of Directors has decided not to declare any dividend for the year ended 30th June 2025.

On behalf of the Board, I thank all our shareholders for your continued confidence and patience. I also thank the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Registrar of Joint Stock Companies & Firms, Central Depository Bangladesh Limited, as well as our banks, financial institutions, and other partners for their continued support.

With your trust and cooperation, I believe Olympic Accessories Ltd. will overcome current challenges and move toward a brighter and stronger future.

Thanking you

Regards

Mrs. Farida Akhter



Managing Director's **Message**

Dear valued shareholders,

It is a privilege and a pleasure, as the Managing Director of Olympic Accessories Ltd., to welcome you to the 22nd Annual General Meeting of the company. I am pleased to present an overview of our operations and the Audited Financial Statements for the year ended 30th June 2025.

The year under review experienced political uncertainty and economic instability, resulting in a challenging business environment both domestically and internationally. Delays in trade, supply chain disruptions, and slower collection of receivables put significant strain on liquidity, making it difficult to meet loan obligations on time.

As the global economy continues to adjust to the post COVID-19 landscape, its lingering aftereffects remain visible. Market demand has been sluggish, while supply chain inconsistencies have disrupted smooth operations. These circumstances led to a decline in revenue and required loan restructuring to maintain operational continuity and protect employment across the organization. Periodic labour unrest also disrupted production and delivery schedules, contributing to delays and financial strain during the reporting period.

The ongoing Russia-Ukraine conflict further excited global economic pressures. Rising fuel prices, higher transportation costs, and escalating raw material prices tightened margins and disrupted our working capital cycle. These challenges, combined with the sharp depreciation of the Bangladeshi Taka against the U.S. dollar and persistently high global interest rates, constrained access to affordable financing and weakened global consumption. Consequently, Olympic Accessories Ltd. (OAL) faced a decline in demand from key export markets such as the United States and Europe.

Despite these headwinds, OAL has remained focused on efficiency, adaptability, and sustainable growth. Our management team continues to strengthen resilience, optimize operations, and adjust strategies to stay competitive in a rapidly changing global environment.

For the financial year 2024-2025, the company earned Tk. 22.47 million in revenue, a small increase compared to the previous year. The Net Loss After Tax was Tk. (126.58) million, slightly lower than last year, which equals (563.33%) of total sales revenue. The Earnings Per Share (EPS) stood at Tk. (0.75). Based on this performance and current market conditions, the Board of Directors has decided not to declare any dividend for the year ended 30th June 2025. Your trust, encouragement, and partnership inspire us to continue building a stronger, more innovative, and sustainable Olympic Accessories Ltd., capable of creating long-term value for all.

Best Regards

Md. Golam Kibria
Managing Director

Directors' **Report**

Dear Shareholders,

Assalamualaikum,

On behalf of the Board of Directors I welcome you all to 22nd Annual General Meeting. The Board of Directors is pleased to take the opportunity to present you the Audited Financial Statements of the Company for the year ended June 30, 2025, Auditors' report and the Directors' Report thereon along with Company's performance and other matters in terms of Companies Act 1994, International Accounting Standards, the guideline issued by Bangladesh Securities and Exchange Commission, listing regulations of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and other applicable rules and regulations.

BACKGROUND

Olympic Accessories Limited (OAL) was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) on May 28, 2003 and has been converted into Public Limited Company on July 02, 2014 under the Companies Act, 1994. The Authorized capital of the company is Tk. 2,500.00 million and paid-up capital 1,695.27 million. We are listed to DSE and CSE on 2015.

REVENUE

As you are aware that the Company is 100% deemed exporter, mainly engaged in the business of manufacturing of all kinds of Hanger, Carton, Elastic, Woven Belt, Twill tape, Back board, Tissue paper, Gum tape, Interlining, Label, Poly Bag, Sewing Thread, Sticker, Photo inlay, Bar code, Hangtag etc. and supply to the oriented garments Industries. The revenue stood at 22.47 million for the year 2024-2025 under BTB L/C.

The operating financial results of the Company for the year ended June 30, 2025 as compared to previous year are summarized here under:

Particular	June 30, 2025	June 30, 2024
Revenue	22,468,882	19,882,075
Gross Profit	(75,701,009)	(83,141,383)
Net Profit/Loss Before Tax	(118,359,898)	(131,627,535)
Provision for Taxation	(816,330)	(991,095)
Net Profit/Loss After Tax	(126,575,017)	(136,918,275)
Gross Margin (Revenue)	(336.91%)	(418.17%)
Net Margin (BT)	(526.77%)	(662.04%)
Net Margin (AT)	(563.33%)	(688.65%)
Earnings Per Share (EPS) (Tk.)	(0.75)	(0.81)

Industry outlook and possible future developments in the industry

Olympic Accessories Limited (OAL) is a 100% deemed exporter specializing in manufacturing a wide range of garment accessories, including hangers, cartons, elastic, woven belts, twill tape, backboards, tissue paper, gum tape, interlining, labels, poly bags, sewing threads, stickers, photo inlays, barcodes, and hangtags for export-oriented garments. The industry's competitive edge stems from a low wage rate, a trainable workforce, entrepreneurial skills, expanding supply-side capacity, and supportive government policies. The core strength of this sector lies in its robust backward linkage, ensuring efficiency and sustainability in the supply chain.

Segment Reporting

The company operates in one segment, which is the business of garments accessories.

Risk and concerns

Changes in global or national policies can significantly impact the company, either positively or negatively. A price hike in raw materials due to international policy changes may affect product pricing and profitability. Additionally, political and economic instability, both in Bangladesh and globally, poses risks to the company's performance. Domestic political turmoil can disrupt the economy, further intensifying these challenges. Industry risks also depend on upcoming government policies. However, as the garment sector is a major foreign currency earner, it has consistently received special support from successive governments. This trend is expected to continue, ensuring favorable conditions for the industry's sustainability and growth despite uncertainties in the broader economic and policy landscape.

A discussion on cost of goods sold, gross margin and net profit margin:

Particulars	June 30, 2025		June 30, 2024	
Cost of Goods Sold	(98,169,891)	(436.91%)	(103,023,458)	(518.17%)
Gross Profit	(75,701,009)	(336.91%)	(83,141,383)	(418.17%)
Net Profit/Loss for the year	(126,575,017)	(563.33%)	(136,918,275)	(688.65%)

Discussion on continuity of extra-ordinary gain or loss

There is no significant extra-ordinary gain or loss during the financial year.

Related party transactions

The company had transactions with Chairman, Managing Director, Navana Poly Packaging Ltd., M/s Riverside Apparels Ltd. and Mr. Golam Kibria of same management which have been disclosed in related party transaction in note no. 34.00 of the notes to the financial statements.

Significant deviation of financial statements

The management of the company is making continuous efforts to increase sales and profitability through various methods. Despite the current economic volatility in the country, sales for the year from July 1, 2024, to June 30, 2025, have increased compared to the corresponding period of the previous year. However, the gross profit/(loss) for the year ended June 30, 2025, has decreased when compared to the year ended June 30, 2024. In the current financial year, administrative expenses have risen by Tk. 1,756,873 compared to the previous year. This increase is mainly attributed to the payment of Tk. 1,208,416 as a government audit fee to the Customs Bond Commissionerate. On the other hand, selling expenses have reduced compared to the previous year. In the year ended 30th June 2025, our Net Loss before tax has been decreased by 13,267,637 tk. (10.07%) compared to 30th June 2024. The resultant EPS for the year ended 30th June 2025 has been increased to (0.75) from (0.81) the year ended 30th June 2024. In the financial year 2024-2025, collection from customers has increased by 9,461,626 tk (36.75%), on the other hand, payment to suppliers has decreased by 3,275,926 tk (62.27%) compared to the financial year 2023-2024. As a result, net cash generated from operating activities has decreased tk 9,871,427 (38.71%) compared to the previous year. Hence, the net operating cash flow for the year ended June 30, 2025, per share has increased to (0.09) from (0.15) compared to the year ended June 30, 2024.

Compliance of Notification No BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018.

Board Size:

The number of members of the Board of Directors consist of 5 members (including one Independent Director and the appoint of a female Independent Director will be complied in due time) as per direction of BSEC.

Independent Directors

As per Bangladesh Securities and Exchange Commission notification the board of directors of Olympic Accessories Ltd. appointed Mr. Nurul Islam Chowdhury, FCA on January 28, 2025 as Independent Directors for three years (2nd term), Subsequently the appointment of Mr. Nurul Islam Chowdhury, FCA will be confirmed in the upcoming 22nd Annual General Meeting (AGM) of the company.

Company Secretary, Chief Financial Officer, and Head of Internal Audit

As per corporate governance of BSEC, the company has allocated the responsibilities as follows:

Company Secretary (Acting) : Mr. Md. Shahriar

Chief Financial Officer : Mr. Md. Mamun Hossain

Head of Internal Audit : Mr. Golam Mostafa

Audit Committee

The Audit Committee, a subcommittee of the Board of Directors, consists of three members, including one Independent Director as Chairman. The Company Secretary serves as the Secretary to the Audit Committee. This committee supports the Board in ensuring that the financial statements accurately reflect the company's true and fair position. The Audit Committee conducts at least four meetings annually.

The quorum for meetings is either two members or two-thirds of the committee members, whichever is higher, with the mandatory presence of an Independent Director. The committee is accountable to the Board, and its roles and responsibilities are clearly defined in the annual Audit Committee report.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC), as a sub-committee of the Board of Director has been constituted of three members from the board of directors with one Independent Director as a Chairman. The company Secretary acts as Secretary to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive of the company. NRC is responsible to the Board of Directors and its roles and responsibilities are clearly set forth.

External Statutory Auditors

The BSEC guidelines are being strictly followed in engaging statutory Auditors.

Maintaining a website

The company maintains an official website, www.olympicaccessoriesbd.com, which is linked with the website of the stock exchange.

Subsidiary Company

The company has no subsidiary company.

Duties of CEO & CFO

The provision of BSEC regulations have been compiled in the Annual Report.

Reporting and Compliance of Corporate Governance Code

Requirement of the above are being complied with and is shown as Annexure-C

Directors' Appointment and Re-Appointment

With regard to the appointment, retirement and reappointment of directors, the company is governed by its Articles of Association, the Companies Act. 1994 and other related legislations. Accordingly, the following Director of the Board will retire at the annual general meeting and eligible for reappointment as director.

1. Mr. Md. Golam Kibria

2. Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Ltd.)

Md. Golam Kibria and Mesbah Uddin (Nominee Director Navana Poly Packaging Ltd.) will be re-appointed as Director, subject to the approval of the members at the 22nd Annual General Meeting of the company. Mr. Md. Golam Haider Mazumder, who was serving as the Nominee Director of Riverside Apparels Limited, resigned on January 27, 2025, for personal reasons. The Board of Directors of Riverside Apparels Limited has selected Mr. Shah Nawaz as the new Nominee Director, replacing Mr. Md. Golam Haider Mazumder, subject to the approval of the members at the 22nd Annual General Meeting of the company.

Shareholding of Directors

The shareholding of directors at the end of 30th June, 2025 is shown as Annexure-D of this report.
Directors involved in other companies are shown as Annexure-E.

Board Meeting and Attendance

5 (Five) Board Meetings were held during the year. The attendance record of the directors is as given below:

Name of Directors	Designations	No. of Meeting	Attendance	Remarks
Mrs. Farida Akhter	Chairman	5	5	
Mr. Md. Golam Kibria	Managing Director	5	5	
Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Limited)	Director	5	5	
Mr. Md. Golam Haider Mazumder (Nominated by Riverside Apparels Ltd.)	Director	3	3	
Mr. Shah Nawaz (Nominated by Riverside Apparels Ltd.)	Director	2	2	
Mr. Nurul Islam Chowdhury, FCA	Independent Director	5	5	

Director's remuneration

Director's remuneration is shown in the note no. 23.00 of the notes to the Financial Statements.

Statement of Directors on Financial Reports

In accordance with the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018, the Directors are pleased to confirm the following:

ii. Proper books and accounts of the company have been maintained.

ii. Appropriate accounting policies have been applied consistently in preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgment.

iii. The International Financial Reporting standards, as applicable in Bangladesh, have been followed in the preparation of the financial statements.

iv. The Financial Statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity.

v. Internal control system is sound and has been implemented and monitored effectively.

vi. Minority shareholders have been protected from abusive actions by controlling shareholders acting either directly or indirectly.

vii. No bonus shares or stock dividend has been or shall be declared as interim dividend.

viii. The key operating and financial data for the last five years are shown on page 5.

ix. The pattern of shareholding is provided in Annexure-D of the annual report.

Internal Control

The Board has ultimate responsibilities to establish the effective system of internal control. To ensure internal control regarding risk management, financial control and compliance legislation, the company already has a strong internal audit department.

Going Concern

While approving the Financial Statements, the directors have analyzed the Financials Statements, business operation as well as other indicators for enabling them to understand the ability of the company to continue its operation for a foreseeable period. Directors are convinced and have a reasonable expectation that the company has adequate resources to continue its operation consistently for the foreseeable future.

Significant deviation of Operating Result

Our sales for the period from 1st July, 2024 to 30th June, 2025 has been increased and profit/(loss) after tax has been reduced compare to previous year.

Dividend

The Board of Directors has recommended No Dividend to the all shareholders for the year ended June 30, 2025, subject to the approval in the forthcoming AGM.

Unclaimed or Undistributed or Unsettled Dividend

Bangladesh Securities and Exchange Commission issued a directive no. BSEC/CMRRCD/2021-386/03 dated 14 January, 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 to transfer unclaimed or undistributed dividend to the capital market stabilization fund. In compliance with the circular, Olympic Accessories Ltd. has deposited unclaimed IPO Subscription amount and unclaimed dividend amount for the year up to 2017-2018 to the Capital Market Stabilization Fund. Remaining unclaimed dividend of BDT. 36,48,585 from 2018-2019 to 2024-2025 is kept with the company. Details break up of unclaimed/unpaid dividend including BO wise shareholders list are given in our website: www.olympicaccessoriesbd.com.

Statutory Auditors

Chartered Accountants firm, M/s FAMES & R, Hossain Tower (11th Floor), 116 Nayapaltan, Box Culvert Road, Dhaka-1000 was appointed as External Auditor for the year 2024-2025 of the Company by the shareholders in 21^{1s}t AGM held on December 19, 2024. M/s FAMES & R, Chartered Accountants has carried out the audit for the year 2022-2023, 2023-2024 & 2024-2025. This is their 3rd year audit in the Company and the firm is ineligible for r re-appointment for the year 2025-2026. M/s ARTISAN, Chartered Accountants, Sonargaon Terrace (2nd Floor), Hous e # 52, Road # 13 C, Block # E, Banani Dhaka –1213 expressed their interest to be auditor for the year 2025-202

The Audit Committee reviewed the proposals for appointment and conducted a formal assessment and recommended to the board for appointment of M/s ARTISAN, Chartered Accountants as the statutory auditor for the year 2025-2026.

Upon the recommendation of the Audit Committee, the board of directors is proposing the appointment of M/s ARTISAN, Chartered Accountants, Sonargaon Terrace (2nd Floor), House # 52, Road # 13 C, Block # E, Banani Dhaka –1213 as the Statutory Auditor to the shareholders in the 22nd AGM for approval and fix their fees.

Statutory Auditor's opinion in the Financial Statements

Emphasis of matter:

1. The company reported Tk. 3,648,585 as unclaimed dividend out of which Tk. 366,072 has been kept in BRAC Bank Ltd.
2. In the year 2022-2023, the company made provision for an accumulated amount tk. 93,597,357 as doubtful debts as per note no. 07, since this amount was doubtful of recovery.

Our opinion is not modified in these regard.

Professionals for Compliance of Corporate Governance Code

The board has appointed M/s. Mujibur Rahman & Co., Cost & Management Accounts, Saj Bhaban, Suite # C-30 (15th Floor), 27, Bijoynagar, Dhaka-1000 as professional for Report on Compliance Governance Code for the year 2025-2026.

Acknowledgment

On behalf of the Board of Directors, I would like to take this opportunity to express my heartfelt gratitude to our valued shareholders, clients, and well-wishers, both at home and abroad, for their wholehearted cooperation and active support throughout the year. Your trust and belief in our company have been instrumental in enabling us to carry out the responsibilities entrusted to me and the Board.

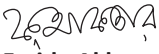
I would also like to extend my sincere thanks to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Registrar of Joint Stock Companies (RJSC), Central Depository Bangladesh Ltd. (CDBL), the Government, and all other stakeholders for their continued support and cooperation with our company. Your contributions have played a key role in our progress.

Furthermore, I would like to express my deep appreciation to all the Directors, Executives, Officers, Employees, and Workers of the company at all levels for their hard work, dedication, and loyalty. Without their tireless efforts, we would not have been able to achieve the results we are presenting today.

Finally, I humbly appeal to our esteemed shareholders to kindly accept and approve the Auditors' Report, Audited Financial Statements for 2025, and the Directors' Report placed before you for your approval.

Thanking you,

On behalf of the Board of Directors,



Farida Akhter
Chairman

Management Discussion and Analysis
on Financial Position and Performance

Over the past year, our country has faced considerable pressure on its foreign currency reserves, compounded by the devaluation of the local currency, which has significantly affected our ability to procure raw materials. This situation is expected to persist throughout the coming year. However, we anticipate that as apparel demand recovers in Western markets, expected by mid-2026, the pressure on the country's forex reserves may ease. With this, we are optimistic about an improvement in our performance during the latter half of the fiscal year.

In the financial 2024-25, Olympic Accessories Ltd. generated sales amounting to Tk. 22.47 million, comparing to Tk. 19.88 million in 2023-24. Net loss after tax in the financial 2024-25 was Tk. (126.58) which was Tk. (136.92) million in financial year 2023-24.

Accounting policy and estimation for preparing financial statements have been remained same as it was before. Hence, there is no effect in this regard.

The Peer companies of Olympic Accessories Ltd. are SK Trims & Industries Ltd. and KDS Accessories Ltd. The comparisons for the year ended 30th June 2025 are as follows

Indicator	Olympic Accessories Ltd. (OAL)	SK Trims & Industries Ltd. (SKTRIMS) (December 31, 2024)	KDS Accessories Ltd. (KDSALTD)
Sales (Million Tk.)	22.46	193.80	2888.15
Net Profit/Loss Margin (Million Tk.)	(126.56)	(120.46)	163.75
Net Profit/Loss Ratio (AT)	(563.33%)	(62.16%)	5.67%
Net Cash Flow Per Share	(0.09)	(0.73)	2.19
EPS	(0.75)	(1.31)	2.19
NAV	9.50	14.05	27.71

Olympic Accessories Ltd. faces foreign exchange and inflation risks. Foreign exchange risk is managed through a balance between exports and imports, offsetting the impact. Inflation risk is mitigated by adjusting sales prices accordingly. The company effectively manages these risks through strategic pricing and trade balance.



Md. Golam Kibria
Managing Director

AUDIT COMMITTEE REPORT

FOR THE YEAR ENDED JUNE 30, 2025

Olympic Accessories Ltd. established an audit committee as a sub-committee of the Board of Directors. The committee supports the Board in fulfilling its oversight responsibilities.

The audit committee of Olympic Accessories Ltd. Consist of the following Board members:

Mr. Nurul Islam Chowdhury, FCA : Chairman
Mr. Mesbah Uddin : Member
Mr. Shah Nawaz : Member
Mr. Md. Shahriar : Member Secretary

Meeting and Attendance

During 2024-2025, under review the Audit Committee of Olympic Accessories Ltd. met 4 (four) times on the following date:

1. October 13, 2024
2. January 09, 2025
3. April 17, 2025
4. June 26, 2025

Audit Meeting Attended by Members

Name	Position	Meeting Attended
Mr. Mr. Nurul Islam Chowdhury, FCA, Independent Director	Chairman	4
Mr. Mesbah Uddin, Director	Member	4
Mr. Shah Nawaz, Director	Member	4

The Roles and Responsibilities of the Audit Committee

The Role and Responsibilities of the Audit committee are clearly mentioned in the Compliance of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) are as follows:

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk management process.
- Oversee hiring and performance of external auditors
- Review the Annual Financial Statements before submission to the board for approval.
- Review the quarterly and half yearly Financial Statements before submission to the Board for approval.
- Review the adequacy of internal Audit function.
- Review statement of significant related party transactions submitted by the management.
- Review Management letter/Letter of Internal Control weakness issued by statuary auditors.

Activities carried out during the year

The committee reviewed the integrity of the quarterly and annual financial statement and recommended to the Board for consideration, The Committee had overseen, reviewed and approved the procedures and task of the internal audit, financial report preparation and the external audit report. The Committee found adequate arrangement to present a true and fair view of the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.

Recommendation
The audit committee recommended to the Board of Directors that:

1. The Financial Statements for the year ended June 30, 2025 be approved.

2. Chartered Accountants firm, M/s ARTISAN, Sonargaon Terrace (2nd Floor), House # 52, Road # 13 C, Block # E, Banani Dhaka –1213 may be appointed as the Auditor of the company for the year 2025-2026, subject to the approval of the 22nd Annual General Meeting of the company.

On behalf of the Audit Committee



Nurul Islam Chowdhury, FCA,
Chairman
Audit Committee

REPORT OF THE NOMINATION AND
Remuneration Committee (NRC)

The Company has formed a Nomination and Remuneration Committee (NRC) as per notification no. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018.

Members of NRC:
The committee consists of 3 members; which is as follows:

1.	Mr. Nurul Islam Chowdhury, FCA	Chairperson
2.	Mr. Mesbah Uddin	Member
3.	Mr. Shah Nawaz	Member
4.	Mr. Md. Shahriar	Secretary Member

The main role of the Committee is to assist and advise the Board on the Company's remuneration policy for the Board and key management personnel, drive diversity and inclusion in the organization, guide standards of behavior and culture code, ensure appropriate processes for performance-related pay in order to motivate and retain executives and ensure that the Company is able to attract the best talent in the market in order to maximize shareholder value.

During this year, the Committee held 1 (One) meeting and all the member had attend the meeting. Company Secretary act as the member secretary of the committee.

Terms of Reference:
The terms of reference of the Committee are set out by the Nomination & Remuneration Committee which was adopted by the Board during the year under review. The Committee shall oversee, among others, the following matters and shall recommend the following for review and/or approval of the Board, as the case may be:

In this regard, we also certify that: --

i. The criteria for determining qualifications, positive attributes and independence of a director and a policy relating to the remuneration of the directors, top level executive, considering the following:

a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

b. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c. Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

ii. A policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;

iii. The plan in relation to identification of persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

iv. The criteria for evaluation of performance of independent directors and the Board;

v. The plan or proposal on company's needs for employees at different levels and the selection, transfer or replacement and promotion criteria/ principles; and

vi. The annual exercise on the developments, recommendations and review of the company's human resources and training policies;

Major Activities during the year:

NRC has carried out the following activities:

a. Reviewed the core human resources principles and philosophy of the Company including recruitment, performance evaluation across all levels of members and talent value proposition of the Company

b. Reviewed and ratified the uniform Code of Conduct for the Company which would is also applicable to members of the Board and key management personnel or top-level executives which was adopted by the Board

c. Reviewed the values document of the Company which underlies all aspects of individual and collective performance and functioning of the Company.

d. Recommended for annual remuneration plan for the next year.

The minutes of the Committee meetings were placed subsequently before the Board for its approval, which contained all issues along with various suggestions and recommendations to the Management and the Board. The Committee will proceed to function by adopting and adhering to a calendar or plan for the year and monitor progress on the same.

On behalf of the Committee



Mr. Nurul Islam Chowdhury, FCA
Chairperson
Nomination and Remuneration Committee

Nomination & Remuneration Committee-Terms of Reference of Olympic Accessories Ltd.

1. Purpose

1.1 The purpose of the Nomination and Remuneration Committee is to assist the Board in ensuring that the Board and Executive Committee retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Company.

1.2 The Committee assists the Board in meeting its responsibilities regarding the determination, implementation and oversight of senior remuneration arrangements to enable the recruitment, motivation and retention of partnersgenerally.

1.3 The Committee oversees arrangements for senior appointments (including election processes) and successionplanning.

1.4 The Committee also assists the Board by reviewing and making recommendations in respect of the remuneration policies and framework for all staff.

2. Authority

2.1 The Nomination and Remuneration Committee is a Committee of the Board of Olympic Accessories Ltd. ("the Board") from which it derives its authority and to which it regularly reports.

2.2 The Committee has delegated authority from the Board in respect of the functions and powers set out in these Terms of Reference.

2.3 The Committee has authority to investigate any matter within its Terms of Reference and to obtain such information as it may require from any Director, officer or employee.

3. Constitution

3.1 Chairperson

3.1.1 The Chair of the Committee will be an at-large Non-Executive Board member appointed by the Board.

3.1.2 In the absence of the Chair of the Committee or an appointed deputy, the remaining members present shall elect one of them selves to chair the meeting.

3.1.3 The Committee Chair does not have a casting vote.

3.1.4 The Chair shall hand non-voting chairmanship of the Committee to the Independent Non-Executive attendee of the Committee, solely for the Committee's deliberation and determination of the Director's performance evaluation and remuneration.

3.2 Membership

3.2.1 The Committee will comprise at least three Non-Executive members.

3.2.2 One Independent Non-Executive shall be invited to attend all meetings of the Committee, but shall not be a voting member.

3.2.3 Members of the Committee shall be appointed by the Board on the recommendation of the Non-Executive Board Member; in the case of co-opted members, appointments shall be made by the Board on recommendation of the Chair of the Committee.

3.2.4 Non-Executive Members shall comprise a majority of the Committee at all times.

3.2.5 Members may be removed from the Committee at any time by the Board.

3.3 Duration of appointments

3.3.1 Unless otherwise determined by the Board, the duration of appointments of Non- Executive members of the Committee and of co-opted members shall be for a period of up to three years which may be extended by the Board.

3.4 Secretary

3.4.1 The Board Secretary or their nominee shall act as Secretary to the Committee and attend all meetings.

3.4.2 The Secretary shall record the proceedings and decisions of the Committee meetings and the minutes shall be circulated to all members and attendees, as appropriate, taking into account any conflicts of interest that may exist.

4. Proceedings of Meetings

4.1 Frequency of Meetings

4.1.1 The Committee shall meet at least one times a year and otherwise as required.

4.1.2 Meetings of the Committee may be called by the Chair of the Committee at any time to consider any matters falling within these Terms of Reference.

4.2 Quorum

4.2.1 Any two members or two-third members of the Committee may form a quorum, provided at least one at- large Non-Executive Board member is in attendance.

4.2.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4.2.3 In the event of difficulty in forming a quorum, Non-Executive Board members who are not members of the Commit tee may be co-opted as members for individual meetings.

4.3 Attendees

4.3.1 Only the members of the Committee and other Non-Executive members of the Board have the right to attend Committee meetings.

4.3.2 In addition to one Independent Non-Executive, the following will be expected to attend Committee meetings on a regular basis:

a) Managing Director/other Director

b) Chief Financial Officer

c) Head of Administration and other departmental head

d) Board Secretary.

4.3.3 Any Director, officer or employee of the Company may attend at the invitation of the Chair of the Committee and they may collectively or individually be requested to withdraw from meetings of the Committee if required to do so by the Chair of the Committee.

5. Responsibilities

The committee shall:

5.1 Nomination

5.1.1 oversee and support a formal, rigorous and transparent approach to senior appointments in the firm, including considering and making recommendations regarding appointments to leadership roles, as defined by the Board

5.1.2 review and approve appointments of Directors to Executive seats on the Board, on nomination by the Chairman;

5.1.3 consider and make recommendations regarding potential external Independent Non-Executives;

5.1.4 advise the Chairman (who shall consult with the Committee) in relation to other leadership or market-facing appointments, which are high profile or involve potential concerns that could have a material impact on the reputation of the firm, or as defined by the Board;

5.1.5 oversee the maintenance of an effective framework for succession planning including reviewing and commenting for succession planning for senior leadership roles;

5.1.6 in conjunction with the Independent Non-Executives, determine the criteria for candidacy for Directors' election as Non-Executive Members of the Board;

5.1.7 determine and oversee, in coordination with the Non-Executive Member and General Body, the election processes for at-large Non-Executive Members and short list nominees as candidates for election;

5.1.8 Form an Extended Nomination Committee, with additional co-opted members, attended by the Independent Non-Executives and chaired by the Non- Executive Member to determine and oversee the Chairman and Director election process in coordination with the General Body and to shortlist nominees ascandidates.

5.2 Remuneration

5.2.1 Review, approve and oversee the implementation of remuneration policies for all directors which are designed both to recognize in-year performance and to support the long term business strategy and values of Company as well as promote effective risk management;

5.2.2 Establish a framework and determine criteria for the balance scorecard and Company of the Director by which his/her performance is measured;

5.2.3 determine the remuneration of the Managing Director taking into account the evidence and feedback on his/her performance presented by the Non-Executive Member;

5.2.4 approve the remuneration of the Managing Director taking into account the assessment of his/her performance by the Chairman;

5.2.5 approve the remuneration of the other members of taking into account the assessment of their performance by the Chairman and Managing Director;

5.2.6 review remuneration and benefits arrangements, and make recommendations, in respect of any Director or senior employee that involve making material exceptions to policy, or material payments or guarantees outside the normal remuneration model, and be consulted by the Managing Director in respect of them;

5.2.7 oversee the implementation of the pay appeals process approved by the Board and determine appeals submitted to the Committee by Directors in respect of their benchmark remuneration;

5.2.8 review and make recommendations, where appropriate, in respect of the remuneration policies and framework for all staff to ensure they support the strategic objectives, culture and values of the Company.

6. Reporting

6.1 Minutes of each Committee meeting will be disclosed at the next meeting of the Board unless there are privacy and confiden tiality reasons that prevent disclosure beyond the members of the Committee. Periodically the Chair of the Committee shall report to the Board on matters within its duties and responsibilities.

6.2 The Committee shall compile a report of the work of the Committee in discharging its responsibilities for inclusion in the Annual Report, including a description of significant issues dealt with by the Committee.

6.3 The Committee shall work and liaise as necessary with other committees of the Board.

7. Governance and Resources

7.1 The Committee shall, via the Secretary to the Committee, make available to new members of the Committee a suitable induction process and, for existing members, ongoing training as discussed and agreed by the Committee.

7.2 The Committee shall conduct an annual self-assessment of its activities under these Terms of Reference and report any conclusions and recommendations to the Board and, as part of this assessment, shall consider whether or not it receives adequate and appropriate support in fulfillment of its role and whether or not its annual plan of work is manageable.

7.3 The Committee shall in its decision making, give due regard to any relevant legal or regulatory requirements, and associated best practice guidance, as well as to the risk and reputation implications of its decisions (liaising where relevant with other committees).

7.4 In order to ensure the integrity of its decision making, where the Committee is considering any proposal related to either the appointment to a leadership position, or the remuneration, of a Director who: (i) is a member of the Committee; or (ii) was within the previous 12 months a member of the Extended Nomination Committee for thechairman election, then the Committee shall co-opt at least one additional Non-Executive and one Independent Non-Executive (in a non-voting capacity) for the specific consultation and decision-making process and that discussion will be chaired by the Independent Non- Executive.

7.5 The Committee shall have access to sufficient resources in order to carry out its duties and have the power to engage independent body and other professional advisers and to invite them to attend meetings.

8. Terms of Reference

8.1 The Committee shall annually review its Terms of Reference and may recommend to the board any amendments to its Terms of Reference.

***Terms of Reference approved/Revised by the Board on January 22, 2025**

Annexure- A
[As per condition No. 1(5)(xxvi)]

MD & CFO'S DECLARATION
TO THE BOARD OF DIRECTORS

The Board of Directors
Olympic Accessories Limited
Head Office: 45 Bijoynagar,
Saiham Sky view Tower, 5th Floor, Dhaka-1000

Subject: Managing Director & CFO's Declaration to the Board of Directors

Dear Sir,
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/2017/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Olympic Accessories Ltd. for the year ended on 30 June 2025 have been prepared in compliance with International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: --

(i) We have reviewed the financial statements for the year ended on 30 June 2025 and that to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours

(Md. Golam Kibria)
Managing Director

(Md. Mamun Hossain)
Chief Financial Officer

Annexure -B
Certificate as per Condition No. 1(5) (xxvii)

Mujibur Rahman & Co.
Cost & Management Accountants

Report to the Shareholders of Olympic Accessories Ltd. on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Olympic Accessories Ltd.** for the year ended on June 30, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006- 158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

The Company has complied with the conditions of the Corporate Governance Cod as stipulated in the above-mentioned Corporate Governance Cod issued by the commission expect:

1. Non-Compliance of 1 (2)(a) regarding no female independent Director in its Board.
2. Company's Sponsors & Directors holding less than 30%. Share holdings i.e., 25.81%.
3. Company's Shares has been trading under 'Z' category and the company has declared no dividend for the reporting year.

For Mujibur Rahman & Co.
Mohammad Mujibur Rahman FCMA
Cost & Management Accountants

Place: Dhaka
Dated: November 18, 2025

Office:
Saj Bhaban Suite # C-30(15th floor),27, Bijoy Nagar, Dhaka-1000
Cell # 01716-635751,E-mail:mujibcma2005@yahoo.com, mujibfcma2005@gmail.com,Web: www.taxlabbd.com

Annexure-C

[As per condition No. 1(5)(XXVii)]

Olympic Asscessories Ltd.

Status of Compliance with the Corporate Governance Code (CGC)

For the Year ended 30th June, 2025

"Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:"

(Report under Condition No. 9)

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1	**Board of Directors**			
1(1)	Size of the Board of Directors			
	The total number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)	✓		The Boards of Directors are comprised (05) Five Directors Including 01 (One) Independent Director.
1(2)	**Independent Directors**			
1(2)(a)	At least two (02) directors or one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); Provided that the Board shall appoint at least 1(One) female independent director in the board of Directors of the Company.	✓	—	There is 1 (One) male Independent Directors (ID) in the Board & the appointment of a female ID will be complied in due time
1(2)(b)	**For the purpose of this clause 'independent director' means a director-**			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		Do not hold any share of the company.
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members shall not hold above mentioned shares in the company;	✓		The Independent Director has declared their compliances.
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		2nd tenure of office of an Independent Director will be expaired on 27 January, 2028
1(3)	**Qualification of Independent Director**			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	✓		
1(3)(b)	**Independent Director shall have following qualifications**			
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	-	-	N/A
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	-	-	N/A
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	-	-	N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-	-	N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓	-	-
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓	-	-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission;			No such issue arose
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director and/ or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/ or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among thenon-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the chairperson and the Managing Director and/ or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue arose

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1(5)	**The Directors' Report to Shareholders:**			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the companies Act, 1994 (Act No. XVIII of 1994):-			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The Segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any Extra-Ordinary activities and their implications (gain or loss);	-		No such issue arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	-		No such issue arose
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	✓		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial statements;	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors	✓		Independent Director get only Board Meeting Fee.
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	Proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	There is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		Matter relating to significat deviation disclosed in Note 36.00 of the Financial Statements
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓		BOD has declared No Dividend to all shareholders for the year ended June 30, 2025 which is subject to approval of shareholders in upcoming AGM

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	✓		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(6)	**Meetings of the Board of Directors:**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	**Governance of Board of Directors of Subsidiary Company: OAL does not have any subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	-	N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	-	N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	-	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	**Requirement to attend Board of Directors' Meetings:**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board provided that CS, CFO and HIAC shall not attend such part of a meetings of the Board relating to their personal matter.	✓		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	✓		
3(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		Disclosed in the Annual Report
4	**Board of Directors' Committee:-** For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee	✓		
5	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		Audit Committee (AC) is comprised of 3 (Three) members including 01 (One) Independent Directors
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		All the AC members are non-executive Directors including Independent Director;
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such Incident arose
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-		No such Incident arose

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	✓		
5(4)				
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	**Role of Audit Committee:** The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	monitor choice of accounting policies and principles;	✓		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	review the adequacy of internal audit function;	✓		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			No such reportable issue during the year
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such Incident arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such Incident arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such Incident arose

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		
5(6)(b)	**Reporting to the Authorities:**			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such Reportable Incident arose
5(7)	**Reporting to the Shareholders and General Investors:**			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		No report has been made under code 5 (6) (a) (ii)
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		NRC is comprised of 03 (Three) members including an Independent Director
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		All the NRC members are non-executive Directors including an Independent Director
6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		The NRC members are duly appointed by the Board.
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such incident arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		No such incident arose
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such Incident arose
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	✓		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such meetings conveyed by the chairman upon request by any member of the NRC
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	✓		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	✓		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual Report.	✓		
7	**External or Statutory Auditors**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (AGM or EGM) to answer the queries of the shareholders.	✓		
8	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		Required certification has been obtained from 'Mujibur Rahman & Co." Cost & Management Accounts for the year ended 30th June 2025.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

Annexure-D

PATTERN OF SHAREHOLDING AT THE END OF 30th JUNE, 2025:

Name of Directors	Position	No. of Shares Held	% of Holdings
1. Parents/Subsidiary/Associate companies and other related parties	-	-	-
2. Directors, CEO, CS, CFO, HIA and their spouses and minor children	-	-	-
Mrs. Farida Akhter	Chairman	87,003,840	5.13%
Mr. Md. Golam Kibria	Managing Director	14,500,640	8.55%
Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Ltd.)	Director	13,726,240	8.10%
Mr. Shah Nawaz (Nominee Director of Riverside Apparels Ltd.)	Director	6,826,820	4.03%
Mr. Nurul Islam Chowdhury, FCA	Independent Director	-	-
Mr. Md. Shahriar	Company Secretary (Acting)	-	-
Mr. Md. Mamun Hossain	Chief Financial Officer	-	-
Mr. Golam Mostafa	Head of Internal Audit	-	-
3. Executive (Top 5 persons other CEO/CS/CFO /HIA)	-	-	-
4. Shareholding 10% or more voting right	-	-	-
ICB	Institute	20,000,000	11.80%

DIRECTORS INVOLVED IN OTHER COMPANIES:

Annexure - E

SL	Name	Designation in OAL	Directorship/Sponsorship/ Ownership with other companies	Position
1	Mrs. Farida Akhter	Chairman	Navana Poly Packaging Ltd.	Managing Director
			Riverside Apparels Ltd.	Managing Director
2	Mr. Md. Golam Kibria	Managing Director	Navana Poly Packaging Ltd.	Chairman
			Riverside Apparels Ltd.	Chairman
3	Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Ltd.)	Director	-	-
4	Mr. Shah Nawaz (Nominee Director of Riverside Apparels Ltd.)	Director	-	-
5	Mr. Nurul Islam Chowdhury, FCA	Independent Director	-	-

Olympic Accessories Ltd.
Bishia Kuribari, Rajendrapur
Gazipur Sadar PS
Gazipur - 1700, BANGLADESH

Hohenstein Textile Testing Institute
GmbH & Co. KG
74357 Bönnigheim
Germany

Certificate

OEKO-TEX® STANDARD 100

Olympic Accessories Ltd.

is granted the OEKO-TEX® STANDARD 100 certification
and the right to use the trademark.

SCOPE
Narrow fabrics (drawstring, twill tape, elastic tape, drawcord) made of 100 % polyester, white and dyed as well as in mixtures with rubber thread, white and black; exclusively produced from material certified according to OEKO-TEX® STANDARD 100.

PRODUCT CLASS
I (baby articles) - Annex 6

STANDARD 100
21.HBD.93448
HOHENSTEIN HTTI

This certificate 21.HBD.93448 is valid until 31.01.2026.

SUPPORTING DOCUMENTS
- ✓ Test report : 25.0.53116
- ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
- ✓ OEKO-TEX® Terms of Use (ToU)

Dipl.-Ing. (FH) Ivonne Schramm
Head of Certification Body OEKO-TEX®

Further compliance information (REACH, SVHC, POP, GB18401 etc.) can be found on oeko-tex.com/en/faq.

The certificate is based on the test methods and requirements of the OEKO-TEX® STANDARD 100 that were in force at the time of evaluation.

Boennigheim, 2025-02-20

OEKO-TEX Service GmbH Genferstrasse 23, CH-8002 Zurich

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

OLYMPIC ACCESSORIES LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, **2025**

Ref. No: **CM-2025/257**

Date of issue : **October 19, 2025**

BAPLC

Secretary General

Factory **Highliths**





Independent Auditors' Report
To the Shareholders
of
Olympic Accessories Limited

Report on the Audit of the Financial Statements
Opinion
We have audited the financial statements of Olympic Accessories Limited which comprise the statement of financial position as at 30th June, 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30th June, 2025, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter:

1. The company reported Tk. 3,648,585 as unclaimed dividend out of which Tk. 366,072 has been kept in BRAC Bank Ltd.
2. In the year 2022-2023, the company made provision for an accumulated amount tk. 93,597,357 as doubtful debts as per note no. 07, since this amount was doubtful of recovery.

Our opinion is not modified in these regard.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon; we do not provide a separate opinion on these matters.

Risk	Our responses to the risk
Revenue Recognition	
Revenue recognition has significant and wide influence on financial statements. The Company has reported revenue of BDT 22,468,882/- in the financial statements as on 30th June, 2025. Revenue is recognized when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from the sale of goods is recognized at the time when the goods are dispatched for delivery to the customers. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.	We have tested the design and operating effectiveness of key controls focusing on the following ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➤ Obtain supporting documents for sale transaction to determine whether revenue was recognized in the current period. ➤ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Note no 21.00 to the statement of comprehensive income.	
Valuation of Inventory	
The inventory of Tk. 37,764,597/-as at 30 June, 2025 held in warehouses and factory. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provision by: ➤ Evaluating the design and implementation of key inventory controls operating across the factory and warehouse. ➤ Attending inventory counts and reconciling the count results to the inventory listing to test the completeness of data. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year; and challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. ➤ Comparing the net realizable value obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete.

Note no. 6.00 to the financial statements	
Property Plant & Equipment	
The Company's PPE balance as at 30th June, 2025 was BDT 1,695,578,340/- This is estimation performed by management in regards to asset useful life. Based on the requirement of estimates and the fact that is a major asset category, this was determined to be a key audit matter.	We additionally carried out the following substantive testing for this item: ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals. Finally, we checked whether the depreciation of PPE items was commenced namely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.
Note no 3.00 to the financial statements	
Measurement of deferred tax liability	
Company reported net deferred tax liability totaling BDT 100,532,766/- in the financial statements as at 30 June, 2025. Significant judgment is required in relation to deferred tax liability as their recoverability is dependent on forecasts of future profitability over a number of years.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liability and the assumptions used in estimating the Company's future taxable income. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We also assessed the appropriateness of presentation and disclosures in relation to deferred tax.
Note no. 13.00 to the financial statements	

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Company' financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences

of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements
In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d) the expenditure incurred was for the purposes of the Company's business.



Place: Dhaka
Dated: 02 November, 2025

Md. Abdur Rashid, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2511020474AS857258

Olympic Accessories Limited
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
ASSETS			
Non-Current Assets		**1,695,615,076**	**1,769,328,823**
Property, plant and equipment	3.00	1,695,578,340	1,768,851,257
Right-of-Use Assets	4.00	36,736	477,567
Current Assets		**474,461,514**	**509,202,390**
Investment in FDR	5.00	11,691,388	11,711,572
Inventories	6.00	37,764,597	56,271,199
Accounts Receivable	7.00	306,912,335	317,871,012
Other Receivables	8.00	1,920,000	320,000
Advances, deposits and prepayments	9.00	115,276,463	119,276,367
Cash and cash equivalents	10.00	896,731	3,752,240
Total Assets		**2,170,076,590**	**2,278,531,213**
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's Equity		**1,610,444,478**	**1,737,019,495**
Share capital	11.00	1,695,269,820	1,695,269,820
Retained earnings	12.00	(84,825,342)	41,749,675
Non-Current Liabilities		**390,618,951**	**93,198,512**
Deferred tax liabilities	13.00	100,532,766	93,133,978
Lease Liabilities	14.00	-	64,535
Higher purchase for Vehicle	15.00	-	-
Long Term Loan	16.00	290,086,185	-
Current Liabilities		**169,013,161**	**448,313,207**
Long Term Loan (Current Portion)	16.00	62,148,227	-
Short Term Borrowings	16.00	-	338,690,627
Accounts Payable	17.00	6,150,000	6,256,000
Liabilities for expenses	18.00	97,001,814	98,980,488
Lease Liabilities (Current Portion)	19.00	64,535	726,343
Unclaimed dividend & IPO account	20.00	3,648,585	3,659,751
Total Liabilities		**559,632,112**	**541,511,719**
Total Equity And Liabilities		**2,170,076,590**	**2,278,531,213**
Net Asset Value (NAV) per Share	31.00	**9.50**	**10.25**

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

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

Signed as per our separate report on same date.

Place: Dhaka
Dated: 02 November, 2025

Md. Abdur Rashid, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2511020474AS857258

Olympic Accessories Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
Revenue	21.00	22,468,882	19,882,075
Cost of goods sold	22.00	(98,169,891)	(103,023,458)
Gross profit		**(75,701,009)**	**(83,141,383)**
Operating expenses		**(13,267,356)**	**(11,785,460)**
Administrative expenses	23.00	(11,516,068)	(9,759,195)
Selling & distribution expenses	24.00	(1,751,288)	(2,026,265)
Profit/(Loss) from operation		**(88,968,365)**	**(94,926,843)**
Financial expenses	25.00	(32,775,202)	(41,105,557)
Profit/(Loss) after financial expenses		**(121,743,567)**	**(136,032,400)**
Foreign exchange gain/(loss)	26.00	401,610	550,012
Other income	27.00	2,982,059	3,854,854
Net profit/Loss) before tax		**(118,359,898)**	**(131,627,535)**
Income tax expenses		**(8,215,119)**	**(5,290,740)**
Current tax expenses	28.00	(816,330)	(991,095)
Deferred tax expenses/(Income)	29.00	(7,398,789)	(4,299,646)
Net profit/(Loss) after tax		**(126,575,017)**	**(136,918,275)**
Total comprehensive income/(Loss)		**(126,575,017)**	**(136,918,275)**
Earnings per Share (EPS)	30.00	**(0.75)**	**(0.81)**

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

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

Signed as per our separate report on same date.

Place: Dhaka
Dated: 02 November, 2025

Md. Abdur Rashid, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2511020474AS857258

Olympic Accessories Limited
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2024	**1,695,269,820**	**41,749,674**	**1,737,019,494**
Issuance of 0 % Cash Dividiend	-	-	-
Total comprehensive income/(loss) during the year	-	(126,575,017)	(126,575,017)
Balance as on June 30, 2025	**1,695,269,820**	**(84,825,342)**	**1,610,444,477**

Olympic Accessories Limited
Statement of Changes in Equity
For the year ended June 30, 2024

Balance as on July 01, 2023	**1,695,269,820**	**178,667,949**	**1,873,937,769**
Issuance of 0% Cash Dividiend	-	-	**-**
Total comprehensive income/(loss) during the year	-	(136,918,275)	**(136,918,275)**
Balance as on June 30, 2024	**1,695,269,820**	**41,749,674**	**1,737,019,494**

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

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

Signed as per our separate report on same date.

Place: Dhaka
Dated: 02 November, 2025

Md. Abdur Rashid, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2511020474AS857258

Olympic Accessories Limited
Statement of Cash Flows
For the year ended June 30, 2025

Particulars	Amount in Taka	
	July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
Cash flows from operating activities:		
Receipts from customers and others	35,211,028	25,749,402
Payment to Suppliers	1,984,752	5,260,679
Payment to Employees	(12,802,651)	(12,941,708)
Payment to others	(6,024,529)	(2,918,080)
Cash generated from operations	**18,368,600**	**15,150,293**
Interest expense	(32,719,385)	(40,967,990)
Income tax paid	(1,275,571)	319,915
Net cash generated from operating activities (Note: 33.00)	**(15,626,355)**	**(25,497,782)**
Cash flows from investing activities:		
Payment for acquisition of property, plant and equipment	-	-
Payment for capital work in progress	-	-
Received/(Payment) for FDR	20,184	(343,906)
Net cash used in investing activities	**20,184**	**(343,906)**
Cash flows from financing activities:		
Received/(Payment) for short term loan	13,543,786	23,287,350
Payment of dividend	(11,165)	(1,077)
Payment Lease	(782,160)	(782,160)
Received/(Payment) for higher purchase loan	-	(434,000)
Net cash Provided/(used) in financing activities	**12,750,460**	**22,070,113**
Increase/ decrease in cash and cash equivalents	**(2,855,711)**	**(3,771,575)**
Foreign currency gain	199	156
Cash and cash equivalents at beginning of year	3,752,240	7,523,661
Cash and cash equivalents at end of year	**896,731**	**3,752,240**
Net Operating Cash Flow Per Share (NOCFPS)	**(0.09)**	**(0.15)**

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

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

Signed as per our separate report on same date.

Place: Dhaka
Dated: 02 November, 2025

Md. Abdur Rashid, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2511020474AS857258

Olympic Accessories Limited
Notes, comprising significant accounting policies and other explanatory informations.
For the year ended June 30, 2025

1.00 Significant accounting policies and other material information:

1.01 Legal form of the enterprise:
The Company namely Olympic Accessories Limited was incorporated on 28 May, 2003 vide registration no. C-49349 (1333)/2003 as a private limited company in Bangladesh under the Companies Act 1994. The company converted into Public limited company in 2014 and subsequently got listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. in 2015.

1.02 Registered office of the company:
The registered office of the company is located at Saiham Sky view Tower, 45 Bijoy Nagar, Dhaka 1000.Production unit of the company is situated at Bishia Kuribari, Rajendrapur in Gazipur.

1.03 Principal activities and nature of the business:
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, Carton, Poly Bag, Sticker, Photo inlay, Bar code, Hangtag, Elastic, Twill tape, Back board, Tissue paper, Gum tape, Interlining, Label, Thread etc.

2.00 Significant accounting policies:

2.01 Basis of preparation of financial statements:
The financial statements of the company are prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws & regulation in Bangladesh

2.02 Going concern:
This financial statement has been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence, it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation.

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis is preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.03 Accrual Basis:
The Financial Statements have been prepared, except cash flow information, using the accrual basis of accounting.

2.04 Responsibility for preparation and presentation of financial statements:
The Board of Directors is responsible for the preparation of Financial Statements under section 183 of the Companies Act, 1994 and as per the provision of "the Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IASs).

2.05 "Functional and Presentational Currency :"
These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is both functional and presentational currency of the Company. The amounts in these financial statements have been rounded off unless otherwise indicated. Because of these rounding off, in somee instance the total may not match the sum of individual balance.

2.06 Components of the financial statements:

According to IAS 1 Presentation of the Financial Statements the complete set of financial statement includes the following components

a) Statement of Financial Position as at June 30, 2025.

b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2025.

c) Statement of Changes in Equity for the year ended June 30, 2025.

d) Statement of Cash Flows for the year ended June 30, 2025.

e) Notes, comprising significant accounting policies and other explanatory informations for the year ended June 30, 2025.

2.07 Changes in accounting policies & estimates:

The preparation of these financial statements is in conformity with IASs/IFRSs which require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis and used for accounting of certain terms such as provision for expenses and depreciation. The company has changed its accounting policies previously as per IAS 8.

2.08 Corporate accounting standards practiced:

The following IASs and IFRS is applicable to the financial statements for the year under review:

IASs:

IAS 1 Presentation of Financial; Statements
IAS 2 Inventories;
IAS 7 Statement of Cash Flows;
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
IAS 10 Events after the Reporting period;
IAS 12 Income Taxes;
IAS 16 Property, Plant and Equipment;
IAS 19 Employee Benefits;
IAS 21 The Effects of Changes in Foreign Exchange Rates;
IAS 23 Borrowing Costs;
IAS 24 Related Party Disclosers
IAS 33 Earnings per Share;
IAS 36 Impairment of Assets;
IAS 37 Provisions, Contingent Liabilities and Contingent Assets;

IFRSs:

IFRS 8 Operating Segments;
IFRS 9 Financial Instruments;
IFRS 13 Fair Value Measurement;
IFRS 15 Revenue from Contracts with Customers;
IFRS 16 Leases;

2.09 Statement of cash flows:

Statement of cash flows is prepared in accordance with IAS 7 Statement of Cash Flows and the cash flow from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS 7 which provides that "Entities are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

2.10 Property, plant and equipment and depreciation:

All property, plant and equipment are stated at cost less accumulated depreciation as per IAS 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non- refundable taxes.

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefit embodied with the item will flow to and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred.

Depreciation has been charged on property, plant and equipment under reducing balance method and depreciation has been charged on addition of assets when they are installed and available for use.

The annual rates of depreciation applicable to the principal categories of fixed assets are:

Kind of assets	**Rate of Depreciation**
a) Land & developments	0%
b) Factory building	2.50%
c) Plant & machinery	10%
d) Electrical installation & equipment	10%
e) Generator	10%
f) Vehicles	20%
g) Furniture & fixture	10%
h) Office equipment	20%
i) Fire equipment	10%

2.11 Revenue recognition:

"In compliance with the requirements of IFRS 15, an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services."

"To recognise revenue under IFRS 15, an entity applies the following five steps:
1. Identify the contact with the customer.
2. Identify the performance obligations in the contact.
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied."

2.12 Impairment:

In accordance with the provision of IAS 36 Impairment of Assets the carrying amount of non financial assets other than inventories are reviewed to determine whether there is any indication of impairment. No such indication of impairment has risen till the date of our audit.

Valuation of current assets:

2.13 Accounts receivable:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current period's account.

2.14 Inventories:

In compliance with the requirements of IAS 2 Inventories & with Schedule XI Part-II of the Companies Act 1994, the Inventories have been valued at Cost or Net Realizable value whichever is lower, which is consistent with the previous period's practice. Net realizable value is Based on estimated selling price in the ordinary course of business less any further cost expected to be incurred to make the sale.

2.15 Employee benefit plan:

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

a) Short term employee benefits:

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted Basis and are expensed as the related service is provided.

b) Workers profit participation fund:

We are a 100% deemed export oriented garment accessories industry and member of Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA). As per Sub-Section 3 of Section 232 of Bangladesh Labour Act 2006 re-placed by the Act No 30, Para 63 of the year 2013 as follows:

"in case of a 100% export-oriented industrial sector or for any industry investing 100% foreign exchange, the Government, through enactment of Rule, shall adopt required provisions with regard to formation of sector-based central fund comprising of buyers and owners, from a Board to execute that fund, determine contributions and their realization procedure and provisions for utilizations of the money for the welfare of the beneficiaries in the sector."

We didn't start making provision for WPPF because of not yet deduct against export value by the lien bank of the company as per circular no. FEPD (Export policy) 220/2016-18.

2.16 Liabilities & Basis of their valuation

2.16.01 Accrued expenses and other Payables:

Liabilities are recognized for the goods and services received, whether paid or not. Other Payables are not interest bearing and are stated at their nominal value.

2.16.02 Provisions:

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets are recognized in the following situations:

a) when the company has an obligation (legal or constructive) as a result of past events;

b) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c) Reliable estimates can be made of the amount of the obligation.

2.17 Borrowing costs:

Financial expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with IAS 23 Borrowing Costs.

2.18 Other income:

Other income is consisted of interest from, Factory Floor Rent and interest from FDR. Advance factory Floor rent amount is not adjusted as per deed .

2.19 Related party disclosures:

The company in normal course of business carried out a number of transactions with other entities and Directors that fall within the definition of related party contained in International Accounting Standard IAS 24 Related Party Disclosures.

2.20 Events after the reporting period:

In compliance with the requirements of IAS 10 Events After the Reporting Period that provide additional information about the company's position at the date of the financial position; are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material.

The board of directors recommends declaring 0 % dividend which is subject to shareholders' approval at the forthcoming Annual General Meeting.

2.21 Current tax:

Applicable tax rate of the company is 12% on all export income as per Finance Act, 2024 (SRO NO-44-Law/Income tax-25/2024) and Tax rate for other income is 22.50 % as per Finance Act, 2025. The tax has been deducted at source from export proceeds @ 1.00% as per Section 123 of Income Tax Act, 2023.The income tax liability for the company is higher of regular tax rate of the company @ of 22.50% as per Finance Act, 2025, tax deduction amount as per Section 123 and minimum tax on gross receipt.

2.22 Deferred tax:

Deferred tax arises due to temporary difference deductible or taxable for the events or transaction which is recognized in the statement of comprehensive income. A temporary difference is the difference between the tax Base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future periods recognized in the current year as per IAS 12 Income Taxes. Deferred Tax impact has been provided during the year.

2.23 Earnings per Share:

This has been calculated in compliance with the requirements of IAS 33 Earnings per Share by dividing the Basic earnings by the weighted average number of ordinary shares outstanding during the year.

2.23.01 Basic earnings:

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders. The company has no diluted instrument in capital structure on the reporting date.

2.23.02 Weighted average number of ordinary shares outstanding during the year:

The Basis of computation of number of shares is in line with the provisions of IAS 33 Earnings per Share. Therefore, the total number of shares outstanding at the end of the year multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the period.

2.24 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS – 9.

2.25 Financial Assets

Financial assets of the company include cash and cash equivalents, trade receivables and other receivables. The company initially recognizes a financial asset in its statement of financial position when and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cashflows of the financial asset.

2.26 Financial Liabilities

The company initially recognizes a financial liability in its statement of financial position when and only when. the company becomes a party to the contractual provision of the instrument.

The company derecognizes a financial liability from its statement of financial position when and only when. it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

2.27 Risk Management

(a) Credit risk

(b) Liquidity risk

(c) Market risk

(a) Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to financial instruments fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from receivables are nominal as the company is deemed exporter.

(b) Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has significant cash and cash equivalents to meet expected operational expenses including financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short-term financing.

(c) Market Risk

Market Risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market prices. It reflects interest rate risk, currency risk and other price risks. Management is fully aware of the market risk, and act accordingly. Market of garments accessories in Bangladesh is growing rapidly. Moreover, the objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Additional information on financial statements

2.28 Authorization date for issuing financial statements:

The financial statements were authorized by the Board of Directors on October 27, 2025.

2.29 Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year figure has been re-arranged whenever considered necessary to ensure comparability with the current year presentation as per IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

2.30 General:

i) The figure has been rounded off to the nearest taka.

ii) The financial Statements have been prepared covering one year from July 01, 2024 to June 30, 2025.

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
3.00	**Property plant and equipment :Tk. 1,695,578,340**			
	This is made up as follows:			
	Particulars			
	Opening balance as at 01.07.2024		2,581,263,950	2,581,263,950
	Addition during the year		-	-
	Disposal during the year		-	-
	Total assets value at cost (A)		**2,581,263,950**	**2,581,263,950**
	Accumulated depreciation as at 01.07.2024		(812,412,694)	(733,342,804)
	Current year deprecation		(73,272,915)	(79,069,890)
	Depreciation on disposal of fixed assets		-	-
	Total accumulated depricdiaion (B)		**(885,685,609)**	**(812,412,694)**
	Written down value as at 30.06.2025 (A-B)		**1,695,578,340**	**1,768,851,257**
	Details of property, plant & equipment and depreciation are shown in the annexed **Annexure-A**.			
4.00	**Right-of-Use Assets: Tk. 36,736**			
	This is made up as follows:			
	Particulars			
	Opening Balance		477,567	918,398
	Less: Depreciation Expenses		440,831	440,831
	Closing Balance		**36,736**	**477,567**
5.00	**Investment in FDR: Tk. 11,691,388**			
	Opening balance		11,711,572	11,367,666
	Add: FDR -MBL (A/C # 111141333319901)		-	-
	Add: Interest during the year		1,060,786	660,806
	Toal		**12,772,357**	**12,028,472**
	Less: Withdrawal of interest		816,063	208,804
	Less: Tax Deduction at Source		264,906	108,096
	Closing Balance		**11,691,388**	**11,711,572**
6.00	**Inventories : Tk. 37,764,597**			
	This is made up as follows:			
	Particulars			
	Raw materials	22.01	36,595,322	54,483,621
	Work in process	22.00	665,447	1,117,446
	Finished goods	22.00	369,899	535,843
	Store items	22.03	133,929	134,289
	Total		**37,764,597**	**56,271,199**
7.00	**Accounts Receivables : Tk. 306,912,335**			
	Particulars			
	Bills receivable		306,774,544	317,741,421
	Gain for fluctuation in foreign currency		137,791	129,591
	Total		**306,912,335**	**317,871,012**

The amount of receivable is against export bills as on June 30, 2025. This is considered as good & realizable and is secured by export letter of credit duly accepted by L/C opening bank.

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
	Ageing of accounts receivable			
	Due within 6 Months		10,352,414	5,866,399
	Due within above 6 Months		296,559,920	312,004,613
	Total		**306,912,335**	**317,871,012**

The classification of receivables as required by the Schedule XI, Part I, Para 4 of The Companies Act, 1994 are given below:

(1) Receivables Considered good and in respect of which the company is fully secured ;	213,314,978	224,273,655
(2) Receivables Considered good for which the company holds no security other than the debtor's personal security;	-	-
(3) Receivables considered doubtful or bad ;	93,597,357	93,597,357
(4) Receivables due by Directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or	-	-
(5) Receivables due by companies under the same	-	-
(6) The maximum amount due by directors or other officers	-	-

8.00 Other Receivables : Tk.1,920,000

Particulars		
Factory Floor Rent Receivable	1,920,000	320,000
Total	**1,920,000**	**320,000**

9.00 Advances, deposits and prepayments : Tk.115,276,463

This is made up as follows:

Particulars			
Advance and prepayments			
Advance income tax	9.01	2,571,197	4,227,589
Advance to employees	9.02	-	342,800
Deposits			
L/C margin for Import of raw material		110,872,992	112,873,704
Security deposits- Palli Bidyut Samity (PBS)		1,275,804	1,275,804
Advance rent		556,470	556,470
Total		**115,276,463**	**119,276,367**

9.01 Advance income tax : Tk. 2,571,197

This is made up as follows:

Particulars			
Opening Balance		4,227,589	6,474,889
Add: Tax deduction at source	9.01(a)	762,825	656,854
		4,990,414	**7,131,743**
Less: Adjustment during the year (FY: 2022-2023)		1,762,363	-
Less: Adjustment during the year (FY: 2023-2024)		656,854	2,904,154
Closing Balance		**2,571,197**	**4,227,589**

9.01(a) Tax Deduction at source : Tk. 762,825

This is made up as follows:

Particulars		
Advance Tax against export proceeds	214,164	177,258
Advance Tax against floor rent	96,000	159,625
Advance Tax against Bank interest & other income	265,161	132,471
Advance Tax against vehicle	187,500	187,500
Total	**762,825**	**656,854**

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
9.02	**Advance to employees : Tk. 0**			
	This is made up as follows:			
	Particulars			
	Opening balance		342,800	822,800
			342,800	**822,800**
	Less: Adjustment During the year		342,800	480,000
	Closing Balance		**-**	**342,800**
10.00	**Cash and cash equivalents : Tk. 896,731**			
	This is made up as follows:			
	Particulars			
	Cash in hand		275,139	3,143,206
	Cash at bank	10.01	621,592	609,034
	Total		**896,731**	**3,752,240**
10.01	**Cash at bank : Tk. 621,592**			
	This is made up as follows:			
	Particulars			
	Mercantile Bank Ltd., Nayabazar Br., 1111001009822		2,559	2,327
	Eastern Bnak Ltd.,Principal Br.,1011070475088		51,471	41,893
	NCC Bank Ltd., Babubazar Br., 0006-0210005111		909	-
	NCC Bank Ltd., Babubazar Br., 0006-0325000524		62,688	73,985
	BRAC Bank Ltd.,,1532105025710001 (Cash Dividend)		366,072	366,723
	Eastern Bnak Ltd.,Principal Br.,(Excess Margin USD) USD$ 1,015.60 @ 122.61		124,527	-
	NCC Bank Ltd.,Babubazar Br., 0006-0251000021 US$ 89.30 @ 121.25		10,828	10,479
	NCC Bank Ltd.,Babubazar Br., 0006-0259000016 US$ 950.55@ 121.25		67	111,547
	Mercantile Bank Ltd., Nayabazar Br., 1154000008445		-	-
	Dutch Bangla Bank PLC, Rajendrapur Bazar Br, 3191100002333		2,473	2,081
	Cash at bank		**621,592**	**609,034**
	The bank balance are in agreement with respective bank statement balances.			
11.00	**Share capital : Tk. 1,695,269,820**			
11.01	**Authorized share capital : Tk. 2,500,000,000**			
	250,000,000 ordinary shares of Taka 10/= each		2,500,000,000	2,500,000,000
			2,500,000,000	**2,500,000,000**
11.02	**Issued, subscribed, paid-up share capital : Tk. 1,695,269,820**			
	116,910,000 ordinary shares of Tk 10/= each fully paid-up in cash		1,169,100,000	1,169,100,000
	37,205,438 ordinary shares of Tk. 10/= each fully paid-up in bonus share		372,054,380	372,054,380
	15,411,544 ordinary shares of Tk. 10/= each fully paid-up in bonus share		154,115,440	154,115,440
			1,695,269,820	**1,695,269,820**

Note	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024

The shareholding position of the company are as under

Names	No. of shares	%	Amount in taka	
			June 30, 2025	June 30, 2024
Md. Golam Kibria	14,500,640	8.55%	145,006,400	145,006,400
Mrs. Farida Akhter	8,700,384	5.13%	87,003,840	87,003,840
Navana Poly Packaging Ltd.	13,726,240	8.10%	137,262,400	137,262,400
M/s Riverside Apparels Limited	6,826,820	4.03%	68,268,200	68,268,200
Other Shareholders	125,772,898	74.19%	1,257,728,980	1,257,728,980
Total	**169,526,982**	**100%**	**1,695,269,820**	**1,695,269,820**

12.00 Retained Earnings : Tk. -84,825,342

Particulars			
Opening Balance		41,749,675	178,667,949
Add : Total Comprehensive Income		(126,575,017)	(136,918,275)
Closing Balance		**(84,825,342)**	**41,749,675**

13.00 Deferred tax liabilities : Tk. 100,532,766

Property, plant and equipment:			
Opening balance		93,133,978	88,834,332
Add: Deferred tax expenses during the year	29.00	7,398,789	4,299,646
Closing Balance		**100,532,766**	**93,133,978**

14.00 Lease Liabilities: Tk. 0

This is made up as follows:

Particulars			
Opening Balance		790,877	1,435,469
Add: Interest Expenses		55,817	137,568
		846,695	**1,573,037**
Less : Lease Payment		782,160	782,160
		64,535	**790,877**
Less: Current Portion of Lease Liabilities		64,535	726,342
Lease Liabilities Net of Current Portion		**(0)**	**64,535**

15.00 Higher purchase for Vehicle: Tk. 0

Particulars			
Cost price of Vehicle		-	434,000
Add: Other Charge		-	109,262
Payable Amount		**-**	**543,262**
Less: Installment paid during the year		-	(447,000)
Less: Final Settlement		-	(96,262)
Closing Balance		**-**	**-**

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
16.00	**Long Term Loan : Tk. 290,086,185**			
	This is made up as follows:			
	Particulars			
	EXIM Bank Ltd., Imamgonj Br., Bai Muajjal (CC Hypo)- A/C No.-00611100006118		-	-
	Mercantile Bank Ltd., Nayabazar Br., CC Hypo A/C No.-1729000011687		-	22,107,802
	NCC Bank Ltd., Babubazar Br., CC Hypo A/C No.- 00060181000637		-	45,010,951
	EDF/LTR/Time and Term Loan		**352,234,412**	**271,571,874**
	Mercantile Bank Ltd., Nayabazar Branch-Term Loan		275,664,577	240,326,538
	NCC Bank Ltd., Babubazar Branch-Term Loan		76,569,835	31,245,336
	Total		**352,234,412**	**338,690,627**
	Less: Current Portion of Long Term Loan		62,148,227	-
			290,086,185	**338,690,627**
17.00	**Accounts Payable : Tk. 6,150,000**			
	This is made up as follows:			
	Particulars			
	Bangladesh Association of Public Listed Companies(BAPLC)		50,000	50,000
	Dhaka Stock Exchanges Ltd.(DSE)		-	600,000
	Chittagong Stock Exchanges Ltd.(CSE)		3,600,000	3,000,000
	Central Depository Bangladesh Limited(CDBL)		-	106,000
	Advance for factory floor rent		2,500,000	2,500,000
	Total		**6,150,000**	**6,256,000**
18.00	**Laibilities for expenses : TK. 97,001,814**			
	This is made up as follows:			
	Particulars			
	Salary & wages		1,198,223	1,042,455
	Utilities bills		69,534	88,343
	Audit fees		287,500	287,500
	Current tax liabilities	18.01	1,849,200	3,964,833
	Bad Debts provision		93,597,357	93,597,357
	Total		**97,001,814**	**98,980,488**
18.01	**Current tax liabilites : Tk. 1,849,200**			
	This is made up as follows:			
	Particulars			
	Current tax for the year 2024-2025	28.00	816,330	-
	Current tax for the year 2023-2024		991,095	991,095
	Current tax for the year 2022-2023		1,762,363	1,762,363
	Current tax for the year 2021-2022		-	2,904,154
	Short Provision for the year 2021-2022		1,211,375	1,211,375
	Short Provision for the year 2020-2021		-	234,606
			4,781,163	**7,103,593**
	Less: Adjustment during the year (FY: 2020-2021)		-	234,606
	Less: Adjustment during the year (FY: 2021-2022)		125,000	2,904,154
	Less: Adjustment during the year (FY: 2022-2023)		1,762,363	-
	Less: Adjustment during the year (FY: 2023-2024)		1,044,600	-
	Closing balance		**1,849,200**	**3,964,833**

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
19.00	**Lease Liabilities (Current Portion) : Tk. 64,535**			
	This is made up as follows:			
	Current Portion of Lease Liabilities		64,535	726,343
	Total		**64,535**	**726,343**
20.00	**Unclaimed dividend & IPO account : Tk. 3,648,585**			
	This is made up as follows:			
	Particulars			
	Unclaimed Dividend Account 2021	20.01	353,197	364,363
	Unclaimed Dividend Account 2019	20.02	3,295,388	3,295,388
	Total		**3,648,585**	**3,659,751**
20.01	**Unclaimed dividend account 2021: Tk. 353,197**			
	This is made up as follows:			
	Particulars			
	Opening balancce		364,363	365,185
	Less: Payments during the year		11,166	822
	Closing balance		**353,197**	**364,363**
20.02	**Unclaimed dividend account 2019: Tk. 3,295,388**			
	This is made up as follows:			
	Particulars			
	Opening balancce		3,295,388	3,295,643
	Add: Addition during the year		-	-
	Less: Payments during the year		-	255
	Closing balance		**3,295,388**	**3,295,388**

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
21.00	**Export : Tk. 22,468,882**			
	This is made up as follows:			
	Name of the products	**Qty**		
	Carton	5,730	413,590	1,372,379
	Elastic	805	774,955	-
	Twill tape	383	230,140	-
	Hanger	27,150	5,873,259	13,791,445
	Poly	59,229	6,015,903	128,494
	Photo card	39,316	2,448,730	4,225,538
	Back board	9,841	1,184,213	-
	Size/Price/Bar code tag	45,753	3,373,444	-
	Paper Band/Interling	39,306	945,951	336,600
	Label	-	-	-
	Gum tape	10,842	1,208,696	27,618
	Total	**238,355**	**22,468,882**	**19,882,075**
22.00	**Cost of goods sold : Tk. 98,169,891**			
	This is made up as follows:			
	Particulars			
	Raw materials consumed	22.01	17,888,299	17,454,900
	Manufacturing overhead	22.02	79,663,649	84,871,048
	Cost of manufacturing		**97,551,948**	**102,325,948**
	Work in process- opening		1,117,446	732,425
	Work in process- closing		(665,447)	(1,117,446)
	Cost of production		**98,003,947**	**101,940,927**
	Finished goods - opening		535,843	1,618,374
	Finished goods - closing		(369,899)	(535,843)
	Total		**98,169,891**	**103,023,458**
22.01	**Raw materials : Tk. 36,595,322**			
	This is made up as follows:			
	Particulars			
	Opening balance		54,483,621	71,938,521
	Add: Purchase during the year		-	-
	Raw materials available for production		**54,483,621**	**71,938,521**
	Less: Consumption during the year		17,888,299	17,454,900
	Closing balance		**36,595,322**	**54,483,621**
22.02	**Manufacturing overhead : Tk. 79,663,649**			
	This is made up as follows:			
	Particulars			
	Wages, salaries and allowances		6,765,266	6,252,837
	Festival bonus		653,544	567,037
	Truck fare		-	-
	Power and fuel		1,079,298	1,184,421
	Medical expenses		68,153	72,911
	Fooding expenses		134,155	152,084
	Daily Labor charges		341,948	385,120
	Production incentives		58,958	69,413

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
	Telephone and mobile bill		75,120	79,626
	Printing and stationery		24,062	31,677
	Store items	22.03	16,320	18,454
	Conveyance		63,896	76,496
	Postage and stamp		16,901	18,674
	Miscellaneous expenses		-	18,363
	Repairs and maintenance		24,030	36,840
	Depreciation expenses	Annexure-A	70,341,998	75,907,094
	Total		**79,663,649**	**84,871,048**
22.03	**Store items : Tk. 133,929**			
	This is made up as follows:			
	Particulars			
	Opening balance		134,289	136,783
	Add: Purchase during the year		15,960	15,960
			150,249	**152,743**
	Less: Consumption during the year		16,320	18,454
	Closing balance		**133,929**	**134,289**
23.00	**Administrative expenses : Tk. 11,516,068**			
	This is made up as follows:			
	Particulars			
	Salaries and allowances		3,776,880	3,240,733
	MD's remuneration		600,000	1,425,000
	Board meeting fees		50,000	50,000
	Festival bonuses		317,300	275,000
	Conveyance expenses		95,430	106,880
	Phone, fax and mobile bill		98,091	111,823
	Postage and stamps		15,077	16,628
	Printing and stationery		55,549	61,824
	Fees and forms		2,917,920	524,350
	Entertainment		74,483	103,263
	Utilities and other bills		307,096	347,384
	Audit fees		287,500	287,500
	Insurance expenses	9.03	-	118,800
	Miscellaneous expenses		-	30,257
	AGM expense		235,000	190,000
	Vehicle's fuel & oil expenses		46,723	56,825
	Depreciation Charge for the Right-of-Use Asset		440,831	440,831
	Depreciation	Annexure-A	2,198,187	2,372,097
	Total		**11,516,068**	**9,759,195**
24.00	**Selling & Distribution expenses : Tk. 1,751,288**			
	This is made up as follows:			
	Particulars			
	Salaries and allowances		678,660	678,659
	Festival bonuses		58,663	58,663
	Phone, fax and mobile bill		51,794	58,651
	Entertainment expenses		-	79,312
	Repair and maintenance		-	3,179

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
	Paper and periodicals		5,216	6,984
	Conveyance expenses		24,774	32,574
	Printing and stationery		2,656	9,470
	Sample expenses		89,826	115,513
	Postage and courier		4,607	5,817
	Truck fare		102,363	169,415
	Miscellaneous expenses		-	17,330
	Depreciation	Annexure-A	732,729	790,699
	Total		**1,751,288**	**2,026,265**
25.00	**Financial expenses : Tk. 32,775,202**			
	This is made up as follows:			
	Particulars			
	Interest on short term loan		32,710,797	40,963,902
	Bank charge		8,588	4,087
	Interest Expense on the Lease Liability		55,817	137,568
	Total		**32,775,202**	**41,105,557**
26.00	**Foreign Exchange Gain/(Loss) : Tk. 401,610**			
	This is made up as follows:			
	Particulars			
	Foreign Exchange-Realized Gain/(Loss)		263,619	420,265
	Foreign Exchange-Un Realized Gain		137,791	129,591
	Foreign Currency Gain		199	156
	Total		**401,610**	**550,012**
27.00	**Other Income : Tk. 2,982,059**			
	This is made up as follows:			
	Particulars			
	Bank Interest		1,273	1,548
	FDR interest		1,060,786	660,806
	Factory floor rent		1,920,000	3,192,500
	Total		**2,982,059**	**3,854,854**
28.00	**Current tax expenses : Tk. 816,330**			
	This is made up as follows:			
	Tax expenses under regular rate (A)	28.01	761,325	991,095
	Advance incomne tax (B)	9.01(a)	762,825	656,854
	Tax for gross receipt (C)	28.02	153,671	90,052
	Current tax expenses (higer of A, B or C)		**762,825**	**991,095**
	Add: Excess payment during the year (FY: 2023-2024)		53,505	-
	Current tax expenses		**816,330**	**991,095**

Note	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
28.01	**Income tax expenses under regular rate : Tk. 761,325**		
	This is made up as follows:		
	Particulars		
	Net Profit/(Loss) Before Tax	(118,359,898)	(380,597,516)
	Less : Foreign exchange gain/(loss)	401,610	3,944,388
	Less : Other income	2,982,059	3,238,894
	Taxable business income/(loss)	**(121,743,567)**	**(387,780,798)**
	Add : Accounting Depreciation	73,272,915	75,207,822
	Less : Depreciation as per Annexure-A(As per third schedule of Income Tax Atc 2023)	99,099,102	133,654,673
	Resultant business profit/(loss)	**(147,569,754)**	**(446,227,649)**
	Tax on business profit @ 12%	-	-
	Tax on Foreign exchange gain/(loss) @ 22.50%	90,362	887,487
	Tax on other income @ 22.50%	670,963	728,751
	Total	**761,325**	**1,616,238**

28.02	**Minimum tax : Tk. 153,671**			
	This is made up as follows:			
	Particulars	**Receipts**		
	Export	22,468,882	119,834	234,482
	Foreign exchange gain	401,610	4,016	23,666
	Rental Income & Interest Income	2,982,059	29,821	19,433
	Total	**25,852,551**	**153,671**	**277,582**

29.00	**Deferred tax expense Tk. 7,398,789**		
	The above balance is made up as follows:		
	Particulars		
	Carrying amount of PPE (Accounting Base)	1,695,578,340	1,847,921,147
	Carrying amount of PPE (Tax Base)	893,635,666	1,107,635,043
	Taxable temporary difference	**801,942,674**	**740,286,104**
	Tax rate	**12.00%**	12.00%
	Closing deferred tax liability	96,233,121	88,834,332
	Opening deferred tax liability	88,834,332	76,706,916
	Deferred tax expenses	**7,398,789**	**12,127,416**

30.00	**Earnings Per Share (EPS) Tk. -0.75**		
	This is made up as follows:		
	Particulars		
	a. Total comprehensive income/(loss) for the year	(126,575,017)	(136,918,275)
	b. Weighted average number of ordinary shares	169,526,982	169,526,982
	Earnings per Share (a÷b)	**(0.75)**	**(0.81)**

Weighted average number of ordinary shares outstanding

No. of Shares		Days	Factor	Weighted average No. of Shares
154,115,438	Ordinary Shares	365	1.00	154,115,438
15,411,544	Bonus Shares	365	1.00	15,411,544
169,526,982	**No. Of Shares**			**169,526,982**

Note	Particulars		Amount in taka	
			June 30, 2025	June 30, 2024
31.00	**Net Asset Value (NAV) Per Share Tk. 9.50**			
	This is made up as follows:			
	Particulars			
	Total Assets		2,170,076,590	2,278,531,213
	Less: Total Liabilities		559,632,112	541,511,719
	a. Net Asset Value		1,610,444,478	1,737,019,494
	b.Total Number of Share outstanding	11.02	169,526,982	169,526,982
	Net Asset Value (NAV) per Share (a÷b)		**9.50**	**10.25**
32.00	**Net Operating Cash Flow Per Share (NOCFPS) Tk. -0.09**			
	This is made up as follows:			
	Particulars			
	a. Net Operating Cash Flow		(15,626,355)	(25,497,783)
	b. Weighted Average Number of Ordinary Shares	11.02	169,526,982	169,526,982
	Net Operating Cash Flow Per Share (a÷b)		**(0.09)**	**(0.15)**
33.00	**Reconciliation for net profit with cash flows from operating activities making adjustment of non cash items, for non-operating items and for the net changes in operating accruals.**			
	Net Profit/(Loss) Before Tax		**(118,359,898)**	**(131,627,535)**
	Less : Foreign currency gain		199	156
			(118,360,098)	**(131,627,690)**
	Adjustment for :		**106,488,948**	**120,616,278**
	Depreciation		73,713,746	79,510,721
	Financial expenses		32,775,202	41,105,557
	Changes In Working Capital		**30,239,751**	**26,161,705**
	Decrease in Inventories		18,506,602	18,154,904
	(Increase)/Decrease in Trade and other receivables		9,358,677	1,462,617
	(Increase)in Advances, deposits and prepayments		2,343,512	5,875,439
	Increase in Trade and other creditors		(106,000)	1,094,000
	Decrease in liablilities for expenses		136,959	(425,256)
	Paid for Financial expenses		(32,719,385)	(40,967,990)
	Paid for Income Tax		(1,275,571)	319,915
	Net Cash Generated from Operating activities (Indirect method)		**(15,626,355)**	**(25,497,783)**
	Net Cash Generated from Operating activities(Direct method)		**(15,626,355)**	**(25,497,783)**

Note	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024

34.00 Key Management personel compansation as per paragraph 17 o f IAS 24 Related Party Disclosures

(a) Short term employee benefits:

The amount of transaction for remuneration and board meeting fee during the year from 1st July 2024 to to 30th June, 2025 are as follows:

Name	Designations	Remuneration	Board Meeting Fees	Remarks
Mrs. Farida Akhter	Chairman	-	10,000	-
Md. Golam Kibria	Managing Director	600,000	10,000	-
Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Limited)	Director	-	10,000	-
Mr. Shah Newaz (Nominee Director of Riverside Apparels Limited)	Director	-	10,000	-
Mr. Nurul Islam Chowdhury, FCA	Independent Director	-	10,000	-
Total		**600,000**	**50,000**	

(b) Post-employee benefits : Nil
(c) Other long term benefits : Nil
(d) Termination benefits : Nil
(e) Share-based payment : Nil

35.00 Board Meeting and attendance

During the reporting period under review, the Committee held nine meetings. The attendance of the members at these meeting is as follows:

Name	Designations	No. of Meeting	Attendance
Mrs. Farida Akhter	Chairman	5	5
Md. Golam Kibria	Managing Director	5	5
Mr. Mesbah Uddin (Nominee Director of Navana Poly Packaging Limited)	Director	5	5
Mr. Shah Newaz (Nominee Director of Riverside Apparels Limited)	Director	5	5
Mr. Nurul Islam Chowdhury, FCA	Independent Director	5	5

36.00 Significant Deviation

The management of the company is making continuous efforts to increase sales and profitability through various methods. Despite the current economic volatility in the country, sales for the year from July 1, 2024, to June 30, 2025, have increased compared to the corresponding period of the previous year. However, the gross profit/(loss) for the year ended June 30, 2025, has decreased when compared to the year ended June 30, 2024. In the current financial year, administrative expenses have risen by Tk. 1,756,873 compared to the previous year. This increase is mainly attributed to the payment of Tk. 1,208,416 as a government audit fee to the Customs Bond Commissionerate. On the other hand, selling expenses have reduced compared to the previous year. In the year ended 30th June 2025, our Net Loss before tax has been decreased by 13,267,637 tk. (10.07%) compared to 30th June 2024. The resultant EPS for the year ended 30th June 2025 has been increased to (0.75) from (0.81) the year ended 30th June 2024. In the financial year 2024-2025, collection from customers has increased by 9,461,626 tk (36.75%), on the other hand, payment to suppliers has decreased by 3,275,926 tk (62.27%) compared to the financial year 2023-2024. As a result, net cash generated from operating activities has decreased tk 9,871,427 (38.71%) compared to the previous year. Hence, the net operating cash flow for the year ended June 30, 2025, per share has increased to (0.09) from (0.15) compared to the year ended June 30, 2024

37.00 Disclosures of the Companies Act, 1994

The requirement of Schedule XI, Part I, Para 6 :

Advances, Deposits and Prepayments

Particulars	June 30, 2025	June 30, 2024
Advances, deposits & prepayments considered good and in respect of which the company is fully secured.	115,276,463	118,933,567
Advances, deposits and prepayments considered good for which the company holds no security other than the debtor's personal security.	-	-
Advances, deposits & prepayment considered doubtful or bad.	-	-
Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Advances, deposits & prepayments due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company at any time during the year.	-	342,800

37.01 The requirement of Schedule XI, part II, Para 3 (a) :

Turnover

Particulars	June 30, 2025
Turnover in BDT.	22,468,882
Turnover in Quantity (MT)	182.21

37.02 The requirement of Schedule XI part II, Para 3 (d) (i) :

Raw Materials Consumed

Particulars	June 30, 2025
Raw Material (Value in BDT.)	17,888,299
Raw Material Quantities (MT)	177.00

37.03 The requirement of Schedule XI part II, Para 3 (d) (ii) :

Finished goods

Particulars	June 30, 2025
Opening Quantity (MT)	4.06
Production Quantity (MT)	182.21
Closing Quantity (MT)	2.46

37.04 The requirement of schedule XI part-II,Note 5 of Para 3 :

No. of employees

Employee position of the company as at June 30, 2025

Salary (Monthly)	Officer & Staff		Worker	Total Emplo
	Head Office	Factory		
Number of employees whose salary below Tk. 3,000 per month	-	-	-	-
Number of employees whose salary above Tk. 3,000 per month	6	17	21	44
Total	**6**	**17**	**21**	**44**

37.05 The requirement of Schedule XI, Part II, Para 4 :

Payments to Managing Director and Director by the company during the year

SL No.	Particulars	June 30, 2025
(a)	Managerial remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager;	600,000
(b)	Expenses reimbursed to the managing agent;	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate;	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company;	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year;	Nil
(f)	Any other perquisites or benefits in cash or in kind;	Nil
(g)	Other allowances and commission including guarantee commission.	Nil
(h)	Pensions etc.- (i) Pensions (ii) Gratuities (iii) Payments from a provident funds, in excess of own subscription and interest thereon. (iv) Compensation for loss of office. (v) Consideration in connection with retirement from office.	Nil Nil Nil Nil Nil Nil

37.06 The requirement of Schedule XI, Part II, Para 6 :

Amount paid to the auditor as fees for service rendered-
(a) as auditor; Tk. 287,500
(b) as advisor, or in any other capacity, in resect of-
(i) taxation matters; Nil
(ii) company law matters; Nil
(iii) management services; Nil and
(c) in any other manner Nil.

37.07 The requirement of schedule XI part-II, Para 7 :

Production capacity utilization

The production capacity and utilization of its are as follows:

Particulars	Quantity in MT 2024- 2025
Installed capacity	11,584.27
Actual production	182.21
Capacity utilization (%)	1.57%

37.08 The requirement of Schedule XI, Part II, Para 8 of the Companies Act, 1994

(a) Value of imports calculated on C.I.F basis by the company during the financial year ended 30 June, 2025 in respect of raw materials, components and spare parts and capital goods were as follows:

S.L	Particulars	Import
		Amount in BDT
i	Raw Materials	-
ii	Packing Materials	-
iii	Components of Spare parts	-
iv	Capital Goods	-

(b) The Company did not have any expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultation fees, interest and other matters.

(c) Value of all imported raw materials, spare parts and components consumed during the financial year and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption:

Particulars	Total Consumption	Imported Taka	(%)	Local Taka	(%)
Raw Materials	17,888,299	17,888,299	100%	-	0%
Packing Materials	-	-	0%	-	0%
Store Items	16,320	-	0%	16,320	100%
Total	**17,904,619**	**17,888,299**		**16,320**	

(d) No amount has been remitted during the year in foreign currencies on account of dividends for non-residents shareholders,

(e) Earnings in foreign exchange classified under the following heads, namely:

(i) Export of goods calculated on F.O.B. basis Tk. 22,468,882
(ii) No royalty , know -how, professional and consultation fees were received;
(iii) No interest and dividend received;
(iv) No other income received.

Olympic Accessories Limited

Schedule of Property Plant and Equipment

For the year ended June 30, 2025

Annexure-A

Particulars	Cost				Rate of Dep (%)	Depreciation				Written down value as on June 30, 2025
	Balance as on July 01, 2024	Addition during the year	Demolish during the year	Balance as on June 30, 2025		Balance as on 01 July 2024	Charge during the year	Demolish during the year	Balance as on June 30, 2025	
Land & Land Development	174,189,538	-	-	174,189,538	-	-	-	-	-	174,189,538
Factory Buildings	1,304,728,977	-	-	1,304,728,977	2.50%	149,538,558	28,879,760	-	178,418,319	1,126,310,659
Plant & Machinery	962,684,845	-	-	962,684,845	10%	554,852,176	40,783,267	-	595,635,443	367,049,402
Electrical Installation & Equipment	72,172,395	-	-	72,172,395	10%	53,747,247	1,842,515	-	55,589,762	16,582,633
Generator	10,562,169	-	-	10,562,169	10%	8,551,171	201,100	-	8,752,271	1,809,898
Vehicles	22,624,919	-	-	22,624,919	20%	18,714,873	782,009	-	19,496,882	3,128,037
Furniture and Fixture	15,038,651	-	-	15,038,651	10%	10,879,786	415,886	-	11,295,673	3,742,978
Office Equipment	9,614,370	-	-	9,614,370	20%	9,064,171	110,040	-	9,174,211	440,159
Fire Equipment	9,648,086	-	-	9,648,086	10%	7,064,712	258,337	-	7,323,050	2,325,036
As on June 30, 2025	**2,581,263,950**	**-**	**-**	**2,581,263,950**		**812,412,694**	**73,272,915**	**-**	**885,685,609**	**1,695,578,340**
As on June 30, 2024	**2,581,263,950**	**-**	**-**	**2,581,263,950**		**733,342,804**	**79,069,890**	**-**	**812,412,694**	**1,768,851,256**

Allocation of depreciation		
Manufacturing Expenses	96%	70,341,998
Administrative Expenses	3%	2,198,187
Selling & Distribution Expenses	1%	732,729
	100%	**73,272,915**

Schedule of Property Plant and Equipment

For the year ended June 30, 2024

Particulars	Cost				Rate of Dep (%)	Depreciation				Written down value as on June 30, 2024
	Balance as on July 01, 2023	Addition during the year	Demolish during the year	Balance as on June 30, 2024		Balance as on 01 July 2023	Charge during the year	Demolish during the year	Balance as on June 30, 2024	
Land & Land Development	174,189,538	-	-	174,189,538	-	-	-	-	-	174,189,538
Factory Buildings	1,304,728,977	-	-	1,304,728,977	2.50%	119,918,291	29,620,267	-	149,538,558	1,155,190,419
Plant & Machinery	962,684,845		-	962,684,845	10%	509,537,435	45,314,741	-	554,852,176	407,832,669
Electrical Installation & Equipment	72,172,395	-	-	72,172,395	10%	51,700,008	2,047,239	-	53,747,247	18,425,148
Generator	10,562,169	-	-	10,562,169	10%	8,327,726	223,444	-	8,551,171	2,010,998
Vehicles	22,624,919	-	-	22,624,919	20%	17,737,361	977,512	-	18,714,873	3,910,046
Furniture and Fixture	15,038,651	-	-	15,038,651	10%	10,417,690	462,096	-	10,879,786	4,158,865
Office Equipment	9,614,370	-	-	9,614,370	20%	8,926,621	137,550	-	9,064,171	550,199
Fire Equipment	9,648,086	-	-	9,648,086	10%	6,777,671	287,042	-	7,064,712	2,583,374
As on June 30, 2024	**2,581,263,950**	**-**	**-**	**2,581,263,950**		**733,342,804**	**79,069,890**	**-**	**812,412,694**	**1,768,851,256**
As on June 30, 2023	**2,082,429,746**	**498,834,204**	**-**	**2,581,263,950**		**658,134,982**	**75,207,822**	**-**	**733,342,804**	**1,847,921,147**

Allocation of depreciation

Manufacturing Expenses	96%	75,907,094
Administrative Expenses	3%	2,372,097
Selling & Distribution Expenses	1%	790,699
	100%	**79,069,890**

Dividend **Distribution Policy**

1.00 Introduction

The Dividend Distribution Policy is prepared and adopted in compliance with the provisions of the Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January, 2021 of the Bangladesh Securities and Exchange Commission (BSEC) about dividend declaration, pay off, disbursement and compliance.

The Board of Directors (the Board) will consider the directive while declaring/ recommending dividend on behalf of the Company. The Policy is not an alternative to the decision of the Board for declaring/recommending dividend, which takes into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided by the Board.

2.00 Concept of Dividend

Dividend is the share of the profit that a Company decides to distribute among its Shareholders in proportion to the amount paid-up on shares they hold in the form of Cash and/or Stock (Bonus). The profits earned by the Company can either be retained in the business or can be distributed among the Shareholders as dividend.

3.00 Types of Dividend

The Act deals with two types of dividend - Interim and Final.

- Interim dividend is the dividend declared by the Board between two AGMs as and when considered appropriate. The Act authorizes the Board to declare interim dividend during any financial year out of the profits for the financial year in which the dividend is sought to be declared and/or out of the surplus in the profit and loss account.

- **Final dividend** is recommended for the financial year at the time of approval of the annual financial statements as well as appropriation of profit. The Board shall have the power to recommend final dividend to the shareholders for their approval at the AGM of the Company. Dividend recommended by the Board of Directors cannot be changed prior to holding of the AGM.

4.00 Declaration of Dividend

Subject to the provisions of the Act, dividend shall be declared and paid out of:

a. Profits of the Company for the year for which the dividend is to be paid after setting off carried over previous losses and depreciation not provided in the previous year(s);

b. Undistributed profits of the previous financial years after providing for depreciation in accordance with law and remaining undistributed.

c. Out of a & b both.

Before declaration of dividend, the Company may transfer a portion of its profits to reserves of the Company as may be considered appropriate by the Board at its discretion.

In the event of inadequacy or absence of profits in any financial year, the Company may declare dividend out of free reserves subject to the compliance with the Act and Rules.

5.00 Factors Governing Declaration of Dividend

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among the shareholders and amount of profit to be retained in business.

The circumstances for dividend pay-out decision depends on various external and internal factors which the Board of Directors shall consider while recommend/ declaring dividend including the following:

5.01 External Factors:

- Shareholders' expectations;
- Macroeconomic and business conditions;
- Sectorial performance;
- Cost and availability of alternative sources of financing

5.02 Internal Factors:

- Growth rate of past earnings;
- Growth rate of predicted profits;
- Earnings stability;
- Accumulated reserves;
- History of dividends distributed by the Company;
- Working capital requirements;
- Mergers and acquisitions.

Apart from the above factors, the Board also considers past dividend history and sense of shareholders' expectations while determining the rate of dividend. The Board may additionally recommend special dividend in special circumstances.

6.00 Financial Parameters for Declaring Dividend

The Company is committed to deliver sustainable value to its stakeholders. The Company shall strive to distribute an optimal and appropriate level of the profits among the shareholders in the form of dividend. To keep investment attractive and to ensure capital appreciation for the shareholders, the Company shall also endeavor to provide consistent return over a period of time. While deciding on the dividend, micro and macroeconomic parameters for the country in general and the Company in particular shall also be considered.

Taking into consideration the aforementioned factors, the Board shall endeavor to maintain a dividend pay-out.

7.00 Utilization of Retained Earnings

Subject to the provisions of the Act and other applicable laws, retained earnings may be utilized as under:

- Issue of fully paid-up bonus shares
- Declaration of dividend-Interim or Final
- Augmenting internal resources
- Funding for capital expenditure/expansion plans/acquisition;
- Repayment of debt
- Any other permitted use as may be decided by the Board.

8.00 Entitlement of Dividend

The Company shall determine the record date or date of closure of the register of members. The Company shall give notice in advance of at least 14 working days (excluding the date of intimation and the date) to stock exchange(S) of record date specifying the purpose of the record date. Members whose names shall appear in the Members'/Depository Register on the Record Date will be eligible to receive dividend.

9.00 Disclosure

This Dividend Distribution Policy shall be disclosed in the Annual Report of the Company and on the Company's website www.olympicaccessoriesbd.com

10.00 Review/Amendment

The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

Olympic Accessories Limited

Head Office: 45, Bijoynagar, Saiham, Sky View Tower, 5th Floor Dhaka-1000.
Phone & Fax: +88-02-8392459, Website: www.olympicaccessoriesbd.com

Revenue Stamp for Tk. 20.00 (twenty) only

PROXY FORM

I/we_____ being a member(s) of **Olympic Accessories Limited** do hereby appoint Mr/Ms_____of_____as my/our Proxy to attend and vote on behalf of me / us at the 22nd Annual General Meeting of the Company to be held on wednesday, December 24, 2025 at 11.00 A.M. at factory premises, Bishia Kuribari, Rajendrapur, Gazipur & digital presence through the AGM link: https://oal22ndagm.hybridagmbd.net/ and any adjournment thereof. As witness my/our hand this _____ day of _____ 2025.

Folio No._____	BO A/C No.															

_____ _____ _____

Signature of the Proxy with date | No. of Share(s): | Signature of the Member with date

N.B.: This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be submitted to the Head Office or Share Department (45, Bijoynagar, Saiham, Sky View Tower, 5th Floor Dhaka-1000.) of the Company at least 48 (Forty Eight) hours before the Meeting.

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Olympic Accessories Limited

Head Office: 45, Bijoynagar, Saiham, Sky View Tower, 5th Floor Dhaka-1000.
Phone & Fax: +88-02-8392459, Website: www.olympicaccessoriesbd.com

ATTENDANCE SLIP

I do hereby submit the Attendance slip in connection with the 22nd Annual General Meeting of **Olympic Accessories Limited** on Wednesday, December 24, 2025 at 11.00 A.M.

Full Name of the Member : ..... Signature with date

Folio No._____	BO A/C No.															

No. of Share(s) .....

_____ _____

Full Name of the Attorney/ Proxy | Signature with date

N.B.: i) Shareholders are requested to handover the Attendance Slip at the entrance of the Meeting Hall.

ii) No gift or benefit in cash or kind shall be paid / offered to the Shareholders as per Circular No. SEC/CMRRCD/ dated 2009-193/154 14th December, 2015 of BSEC for attending the AGM.

OLYMPIC ACCESSORIES LTD.

Corporate Office :
Saiham Skyview Tower, 45, Bijoynagor, 5th Floor, Dhaka - 1000, Phone & Fax: 880-2-8392459
E-mail : info@olympicaccessoriesbd.com, Web : www.olympicaccessoriesbd.com
Factory: Bishia Kuribari, Rajendrapur, Gazipur, Banagladesh