



OLYMPIA

Capital

UNAUDITED RESULTS FOR THE 6 MONTH PERIOD ENDED 31ST AUGUST 2011

Our half year results to 31st August 2011 are in line with our operations as per the audited accounts to February 2011. We continue to hold our interest in the South African businesses as an option to purchase and these are not consolidated in our results.

Our focus for the second half of the year will be some cost cutting by way of eliminating non income producing subsidiaries and pursuing a trading operation in Zambia. We felt that an option on the South African businesses was the most prudent way to go and we expect to purchase these

businesses and make them subsidiaries after the end of the current financial year, they will have stabilised by then.

Our Kenyan and Botswana operations continue to do well and in line with our expectations.

Michael Matu
Chief Executive

31st October 2011

	UNAUDITED Aug 2011 Kshs '000'	AUDITED Feb 2011 Kshs '000'
<u>CONSOLIDATED INCOME STATEMENT</u>		
Revenue	334,780	666,629
Profit from Operations	26,406	54,240
Other Income	3,398	-
Finance costs	(6,769)	(12,367)
Foreign currency fluctuation	-	(9,992)
Profit Before Tax	23,034	31,881
Tax Expense	(6,206)	3,258
Profit/Loss for the year	16,828	35,139
Non-controlling interest	(6,787)	(21,885)
Profit/Loss attributable to shareholders	10,041	13,254
<u>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</u>		
ASSETS		
Non current assets	467,610	413,352
Intangible assets	84,652	164,540
	552,262	577,892
Current Assets		
Inventories	116,308	111,027
Trade and other receivables	331,253	320,685
Cash and Bank Balances	82,980	64,632
	530,542	496,344
TOTAL ASSETS	<u>1,082,803</u>	<u>1,074,236</u>
EQUITY AND LIABILITIES		
Ordinary share capital	200,000	200,000
Share premium	255,985	255,985
Other Reserves	36,353	6,982
Revenue Reserves	40,109	30,026
	532,447	492,993
Non controlling interest	118,981	154,266
Non Current Liabilities	114,901	101,189
Trade and other payables	304,117	316,287
Borrowings	12,358	9,501
	431,376	426,977
TOTAL EQUITY AND LIABILITIES	<u>1,082,803</u>	<u>1,074,236</u>



Olympia Capital Holdings Limited, listed on the NSE MIMS