OLYMPIA CAPITAL CORPORATION LTD (OCCL)
PROGRESS REPORT

BSE LISTING

OCCL has been suspended for over four years due to non-compliance with BSE rules and regulations that have arisen from late submission of the financials. As we speak OCCL has embarked to engage with the BSE to ensure that the suspension is lifted. This it has done by doing the following:

- Submission of a Board resolution authorising the application to the BSE to lift the suspension.
- Submission to the BSE the OCCL Business plan.
- Payment of all outstanding BSE penalties and ensuing fees.
- Agreement to comply with the listings requirements as per the BSE requirements.
- Submission of the 2014/15/16 financials to the BSE already.
- Submission of the half year results for 2017.

PERFORMANCE

The volume of products sold in comparison with our original estimates have significantly declined in 2017. The impact of the economic downturn in our exports markets was beyond our expectations.

Sales for the first six months stood at P 17.8 million, 20% below the sales for the same period in 2016. Operating profits were slightly below P 1million.

Business lines and Board changes:
Our principal business remains the manufacture of PVC floor tiles, manufacture of aluminium windows and door frames, manufacture of industrial chemicals and trading of building material finishes.
**Dividends**

Given our desire to pay down our interest-bearing debt, the directors have not recommended the payment of any dividends to-date.

**Future Plans**

The Board has been convening to look into areas that would lead to sustainable growth and stability for the group, however we have in the past restricted ourselves to manufacturing, but are now willing to look into other sectors that could bolster our growth. The company has had various parties/stakeholders wanting to come on board on condition that the projects that we participate in will fundamentally change the fortunes of the company and shareholders in general. We are yet to exercise our option to re-invest regionally albeit with caution.