

**Auditor's Report and
Audited Financial Statements**

Of

Golden Son Limited

For the year ended June 30, 2023

Auditors



MZ Islam & Co.
Chartered Accountants



*An International Affiliated Member Firm of
MGM Accountants Pty Ltd. Australia*



Independent Auditors' Report

To the Shareholders of

Golden Son Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Golden Son Limited** (the Company), which comprise the Statement of Financial Position as at June 30, 2023; Statement of Profit or Loss and Other Comprehensive Income; Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 41 and Annexure- A & B.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at June 30, 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw attention on the matters disclosed as below:

1. We draw attention to note no. 41 of financial statements, which describes the effects of unclaimed dividend and also;
2. We draw attention to note no. 4 regarding compliance of para - 34 of IAS -16.

Our key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended on June 30, 2023. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

In addition to the matter described in the basis for qualified opinion section each matter mentioned below our description of how our audit addressed the matter is provided in the context.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of our financial statements, the results of our audit procedures, including the procedures performed to address the matters below;



Key Audit Matters	How our audit addressed the key audit matters
<p>Revenue</p> <p>At year ended the reported total Turnover Tk. 633,486,292. There is also a risk that revenue may be overstated/ Understated due to the timing differences.</p> <p>We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards. • 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 documentation for sale transaction recorded either side of year-end 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. <p>We were satisfied that the revenue recognition policies have been applied appropriately. Based on the work performed, we concluded that revenue has been recorded appropriately.</p>
<p>Inventories</p> <p>As at June 30, 2023, the reported amount of inventories is Tk. 901,610,092 held in plants warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standard (IAS).</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p>	<p>We verified the appropriateness of, management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. • We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all





	<p>compliances.</p> <ul style="list-style-type: none"> • Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. <p>Obtaining a detailed review with the subsequent sales to compare with the net realizable value.</p> <p>We were satisfied that the inventory recognition and measurement policies have been applied appropriately. Based on the work performed, we concluded that inventories have been recorded appropriately.</p>
<p>Property, Plant and Equipment</p>	
<p>The carrying value of the tangible fixed assets is Tk. 2,102,171,472 as at June 30, 2023. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>The costs (Capital in nature) are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life on the experience of the entity with similar assets and also take into a consideration the physical condition of the assets.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> • 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 during the year. • We verified the invoices and L/C documents on sample basis to segregate the capital and operation expenditure and found that the transactions are appropriately classified. • We evaluated whether the useful lives determined and applied by management were in line with the nature of assets, the physical condition of the assets and its uses. • We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly. <p>We were satisfied that the property, Plant and equipment recognition and measurement policies have been applied appropriately. Based on the work performed, we concluded that property, plant and equipment have been recorded appropriately.</p>
<p>Long Term Loan and Short Term Borrowings</p>	
<p>As at June 30, 2023, the reported amount of total Long Term Loan is Tk.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the</p>





1,839,685,893 and Short-Term Borrowings is Tk.1,008,696,435 respectively. The company borrowed fund from various bank for the purpose of acquisition of non-current assets and working capital as well.

The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short term and cash flow crisis.

following:

- Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan.
- We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.
- We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.
- We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.

We were satisfied that; Long Term Loan & Short-Term Loan was recorded properly. Based on the work performed, we concluded that Loan Term Loan & Short-Term Loan have been recorded appropriately.





Trade Receivable	
<p>The total amount of Trade receivable is Tk.1,585,881,015 as at June 30, 2023. There are significant large numbers of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of Receivables as a key audit matter</p> <p>because of the significance of Receivable to Company's Financial Position and because of the significant degree of management judgement involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none">• Tested the accuracy of aging of Receivables at year end on a sample basis;• Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards;• Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a test basis.• Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and• Inspecting subsequent bank receipts form customers and other relevant underlying documentation relation to trade receivable balance as at June 30, 2023. <p>We were satisfied that; Trade and other Receivable were recorded properly and assessed with their appropriate recoverability. Based on the work performed, we concluded that Trade and other receivable have been appropriately.</p>

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





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 International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations 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.

Auditors' 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 auditors' 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 judgment 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 auditors' 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 auditors' 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 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 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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 records and other statutory books 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 statement 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: November 07, 2023




Mohammad Fakhru Alam Patwary, FCA

Enroll No.:1249

Managing Partner

M. Z. Islam & Co.

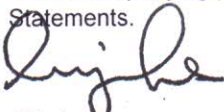
Chartered Accountants


DVC : 2311071249AS991752

Golden Son Limited
Consolidated Statement of Financial Position
As at 30 June, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
Assets			
Non-Current Assets:		3,575,280,272	3,395,946,137
Property, Plant and Equipment	4	2,677,134,808	2,690,787,323
Capital Work-in-Progress	5	831,683,043	641,302,957
Investment	6	66,462,421	63,855,857
Current Assets:		4,136,041,625	4,096,984,390
Inventories	7	1,398,900,184	1,352,064,526
Trade Receivables	8	1,637,934,795	1,651,284,883
Other Receivables	9	625,924,154	651,856,310
Investment in Shares & Securities	10	6,627,476	6,626,473
Advances, Deposits and Prepayments	11	411,339,692	390,848,469
Cash and Cash Equivalents	12	55,315,324	44,303,729
Total Assets		7,711,321,897	7,492,930,527
Equity and Liabilities			
Capital and Reserves:			
Paid-up Share Capital	13	1,717,297,720	1,717,297,720
Share Premium	14	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15	50,567,296	50,567,296
AFS Reserve	10, 15	(2,421,711)	(2,422,614)
Revaluation Reserve	16	337,229,830	343,176,107
Retained Earnings	17	68,502,859	191,014,171
Equity attributable to shareholders' of the company		3,261,332,178	3,389,788,864
Non-controlling Interest		(7,667)	(3,961)
Total shareholders' equity		3,261,324,511	3,389,784,903
Non-Current Liabilities:		2,148,290,271	2,029,959,874
Deferred Tax	18	159,937,297	157,703,315
Long Term Loan	19	1,988,352,974	1,872,256,559
Lease Finance	20	-	-
Current Liabilities:		2,301,707,115	2,073,185,750
Short Term Borrowings	21	1,032,281,181	961,534,914
Provisions for Expenses and Other Liabilities	22	328,534,915	224,542,974
Liabilities for Other Finance	23	17,477,426	18,729,289
Current Portion of Long Term Loan	19	722,655,359	664,161,086
Current Portion of Lease Finance		-	86,611
Unclaimed Dividend	41	89,460,383	89,626,600
Unearned Revenue	24	71,096,227	71,997,440
Liabilities for Income Tax	25	40,201,624	42,506,836
Total Liabilities		4,449,997,386	4,103,145,624
Total Equity and Liabilities		7,711,321,897	7,492,930,527
Net Asset Value Per Share (NAVPS)		18.99	19.74

The accompanying policies & explanatory notes 1-41 and Annexure- A & B form an integral part of these Financial Statements.


Chairman


Managing Director


Director


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2311071249AS991752

Golden Son Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the year ended June 30, 2023

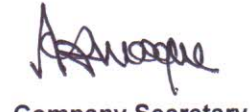
Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Turnover	26	744,440,276	630,288,197
Cost of Sales	27	670,460,031	559,396,129
Gross Profit		73,980,245	70,892,068
Operating, Administrative & Selling Expenses	28	64,521,972	68,365,946
Trading Profit		9,458,273	2,526,122
Financial Expenses	29	131,252,573	103,801,685
Gross Operating (Loss) / Profit		(121,794,300)	(101,275,563)
Non Operating Income	30	4,461,249	58,226,053
(Loss) / Profit before Tax		(117,333,051)	(43,049,510)
Current Tax expenses	31	8,894,362	15,681,849
Deferred Tax	18	3,283,225	(8,071,780)
Provision for Tax		12,177,587	7,610,069
Net Profit/(Loss) after Tax		(129,510,638)	(50,659,579)
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		1,003	(3,906,239)
Related Deferred Tax		(100)	390,624
Total Comprehensive (Loss) / Profit		(129,509,735)	(54,175,194)
Profit / (Loss) Attributable to :			
Owners of the company		(129,506,029)	(54,170,489)
Non-controlling Interest		(3,706)	(4,705)
Total Comprehensive (Loss) / Profit		(129,509,735)	(54,175,194)
Consolidated Earnings Per Share (EPS)	32	(0.75)	(0.29)

The accompanying policies & explanatory notes 1-41 and Annexure- A & B form an integral part of these Financial Statements.


Chairman


Managing Director



Director


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2311071249AS991752

Golden Son Limited
Consolidated Statement of Changes in Equity

For the year ended 30 June, 2023

Particulars	Amount in Taka								
	Share	Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as at 01 July, 2022	1,717,297,720	-	1,090,156,184	50,567,296	343,176,107	(2,422,614)	191,014,171	(3,961)	3,389,784,903
Transferred Revaluation Reserve	-	-	-	-	(6,995,620)	-	6,995,620	-	-
Deferred Tax	-	-	-	-	1,049,343	-	-	-	1,049,343
Other Comprehensive Profit/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	-	1,003	-	-	1,003
Related deferred Tax	-	-	-	-	-	(100)	-	-	(100)
Net Loss after Tax	-	-	-	-	-	-	(129,506,932)	(3,706)	(129,510,638)
Balance as at 30 June, 2023	1,717,297,720	-	1,090,156,184	50,567,296	337,229,830	(2,421,711)	68,502,859	(7,667)	3,261,324,511

For the year ended 30 June, 2022

Particulars	Amount in Taka								
	Share	Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as at 01 July, 2021	1,717,297,720	-	1,090,156,184	50,567,296	349,393,212	1,093,001	263,173,854	744	3,471,682,011
Transferred Revaluation Reserve	-	-	-	-	(7,314,242)	-	7,314,242	-	-
Cash Dividend (2.75%)	-	-	-	-	-	-	(28,819,051)	-	(28,819,051)
Deferred Tax	-	-	-	-	1,097,137	-	-	-	1,097,137
Other Comprehensive Profit/(Loss) for the year (Unrealised Income on Securities Available for Sale)	-	-	-	-	-	(3,906,239)	-	-	(3,906,239)
Related deferred Tax	-	-	-	-	-	390,624	-	-	390,624
Net Profit after Tax	-	-	-	-	-	-	(50,654,874)	(4,705)	(50,659,579)
Balance as at 30 June, 2022	1,717,297,720	-	1,090,156,184	50,567,296	343,176,107	(2,422,614)	191,014,171	(3,961)	3,389,784,903

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

Signed in terms of our separate report of even date annexed.



Place: Dhaka

Golden Son Limited
Consolidated Statement of Cash Flows
 For the year ended 30 June, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A. Cash Flows from Operating Activities			
Cash received from customers	33	756,889,151	722,053,391
Cash paid to suppliers and employees	34	(560,574,135)	(660,237,562)
Cash generated from operations		196,315,016	61,815,829
Income tax paid		(25,044,140)	(28,802,077)
Receipt of bank interest		1,084,639	216,397,257
Net Cash Flows from Operating Activities		172,355,515	249,411,009
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	35	(84,076,325)	(21,283,047)
Payment for Capital Work-in-Progress		(190,380,086)	(203,893,857)
Dividend received on Share & Securities		532,800	535,400
Encashment of FDRs		-	237,700,000
Received from sale of Share securities		-	63,886
Net Cash (Used in) / Flows from Investing Activities		(273,923,611)	13,122,382
C. Cash Flows from Financing Activities			
Receipt from Short Term Borrowings		572,907,821	1,062,489,361
Repayment of Short Term Borrowings		(502,161,554)	(1,517,508,472)
(Repayment of) / Receipt from Other Finance		(1,251,863)	(39,023,228)
Receipt from Long Term Loan		237,564,480	2,392,312,420
Repayment of Long Term Loan		(62,973,792)	(2,085,934,442)
Payment of Financial Expenses		(131,252,573)	(103,801,685)
Dividend Paid		(166,217)	(34,471,710)
Repayment of Lease Finance		(86,611)	(3,906,013)
Net Cash Flows from / (Used in) Financing Activities		112,579,691	(329,843,769)
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		11,011,595	(67,310,378)
Cash and cash equivalents at the beginning of the year		44,303,729	111,614,107
Cash and Cash Equivalents at the end of the year		55,315,324	44,303,729
Net Operating Cash Flows Per Share (NOCFPS)		1.00	1.45


 Chairman


 Managing Director


 Director


 Company Secretary

Signed in terms of our separate report of even date annexed.

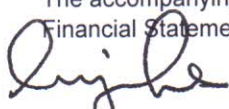
Place: Dhaka



Golden Son Limited
Statement of Financial Position
As at 30 June, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
Assets			
Non-Current Assets:		2,740,091,965	2,668,840,670
Property, Plant and Equipment	4	2,102,171,472	2,166,550,872
Capital Work-in-Progress	5	521,463,072	388,438,941
Investment	6	116,457,421	113,850,857
Current Assets:		4,034,014,251	4,053,670,541
Inventories	7	901,610,092	884,170,796
Trade Receivables	8	1,585,881,015	1,601,842,341
Other Receivables	9	625,924,154	651,856,310
Investment in Shares & Securities	10	6,627,476	6,626,473
Advances, Deposits and Prepayments	11	869,210,256	868,246,794
Cash and Cash Equivalents	12	44,761,258	40,927,827
Total Assets		6,774,106,216	6,722,511,211
Equity and Liabilities			
Capital and Reserves:		3,387,992,321	3,479,388,950
Paid-up Share Capital	13	1,717,297,720	1,717,297,720
Share Premium	14	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15	50,567,296	50,567,296
Revaluation Reserve	16	337,229,830	343,176,107
AFS Reserve	10.01	(2,421,711)	(2,422,614)
Retained Earnings	17	195,163,002	280,614,257
Non-Current Liabilities:		1,625,496,807	1,537,900,818
Deferred Tax	18	159,937,297	157,703,315
Long Term Loan	19	1,465,559,510	1,380,197,503
Lease Finance	20	-	-
Current Liabilities:		1,760,617,088	1,705,221,443
Short Term Borrowings	21	1,008,696,435	954,258,621
Provisions for Expenses and Other Liabilities	22	165,469,432	197,568,514
Liabilities for Other Finance	23	17,477,426	18,729,289
Current Portion of Long Term Loan	19	374,126,383	336,121,715
Unclaimed Dividend	41	89,460,383	89,626,600
Unearned Revenue	24	68,996,978	69,607,131
Liabilities for Income Tax	25	36,390,051	39,309,573
Total Liabilities		3,386,113,895	3,243,122,261
Total Equity and Liabilities		6,774,106,216	6,722,511,211
Net Asset Value Per Share (NAVPS)		19.73	20.26

The accompanying policies & explanatory notes 1-41 and Annexure- A & B form an integral part of these Financial Statements.


Chairman


Managing Director


Director


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2311071249AS991752

Golden Son Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Turnover	26	633,486,292	585,416,690
Cost of Sales	27	558,090,428	490,287,429
Gross Profit		75,395,864	95,129,261
Operating, Administrative & Selling Expenses	28	50,070,601	51,313,283
Trading Profit		25,325,263	43,815,978
Financial Expenses	29	110,518,034	98,314,009
Gross Operating (Loss) / Profit		(85,192,771)	(54,498,031)
Non Operating Income	30	4,180,573	58,226,053
Profit before Tax		(81,012,198)	3,728,022
Current Tax expenses	31	8,151,452	15,412,620
Deferred Tax	18	3,283,225	(8,071,780)
Provision for Tax		11,434,677	7,340,840
Net (Loss) / Profit after Tax		(92,446,875)	(3,612,818)
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		1,003	(3,906,239)
Related Deferred Tax		(100)	390,624
Total Comprehensive (Loss) / Profit		(92,445,972)	(7,128,433)
Earnings Per Share (EPS)	32	(0.54)	(0.02)

The accompanying policies & explanatory notes 1-41 and Annexure- A & B form an integral part of these Financial Statements.


Chairman


Managing Director


Director


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2311071249AS991752

Golden Son Limited

Statement of Changes in Equity
for the year ended 30 June, 2023

Particulars	Amount in Taka							Total
	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings		
Balance as at 01 July, 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	280,614,257		3,479,388,950
Transferred Revaluation Reserve	-	-	-	(6,995,620)	-	6,995,620	-	-
Deferred Tax	-	-	-	1,049,343	-	-	-	1,049,343
Other Comprehensive Profit / (Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	1,003	-	-	1,003
Related Deferred Tax	-	-	-	-	(100)	-	-	(100)
Net Loss after Tax	-	-	-	-	-	(92,446,875)	-	(92,446,875)
Balance as at 30 June, 2023	1,717,297,720	1,090,156,184	50,567,296	337,229,830	(2,421,711)	195,163,002	(2,421,711)	3,387,992,321

For the year ended 30 June, 2022

Particulars	Amount in Taka							Total
	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings		
Balance as at 01 July, 2021	1,717,297,720	1,090,156,184	50,567,296	349,393,212	1,093,001	305,731,884		3,514,239,297
Transferred Revaluation Reserve	-	-	-	(7,314,242)	-	7,314,242	-	-
Cash Dividend (2.75%)	-	-	-	-	-	(28,819,051)	-	(28,819,051)
Deferred Tax	-	-	-	1,097,137	-	-	-	1,097,137
Other Comprehensive Profit / (Loss) for the year (Unrealised Profit on Securities Available for Sale)	-	-	-	-	(3,906,239)	-	-	(3,906,239)
Related Deferred Tax	-	-	-	-	390,624	-	-	390,624
Net Profit after Tax	-	-	-	-	-	(3,612,818)	-	(3,612,818)
Balance as at 30 June, 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	280,614,257	(2,422,614)	3,479,388,950

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka



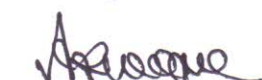
Golden Son Limited
Statement of Cash Flows
 for the year ended 30 June, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A. Cash Flows from Operating Activities			
Cash Received from Customers	33	648,837,465	689,931,301
Cash Paid to Suppliers and Employees	34	(556,967,663)	(672,406,580)
Cash Generated from Operations		<u>91,869,802</u>	<u>17,524,721</u>
Income Tax Paid		(16,990,464)	(28,296,974)
Received of Bank Interest		803,963	216,397,257
Net Cash Flows from Operating Activities		<u>75,683,301</u>	<u>205,625,004</u>
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	35	(5,226,914)	(14,710,923)
Payment for Capital Work-In-Progress		(133,024,131)	(127,343,799)
Dividend Received on Share & Securities		532,800	535,400
Encashment of FDRs		-	237,700,000
Received from sale of Share securities		-	63,886
Net Cash (Used in) / Flows from Investing Activities		<u>(137,718,245)</u>	<u>96,244,564</u>
C. Cash Flows from Financing Activities			
Received from Short Term Borrowings		548,896,383	1,058,510,132
Repaid of Short Term Borrowings		(494,458,569)	(1,453,259,561)
(Repaid of) / Received from Other Finance		(1,251,863)	(39,023,228)
Received from Long Term Loan		160,518,581	1,533,927,845
Repaid of Long Term Loan		(37,151,906)	(1,330,886,978)
Paid of Financial Expenses		(110,518,034)	(98,314,009)
Dividend Paid		(166,217)	(34,471,710)
Repaid of Lease Finance		-	(2,809,127)
Net Cash Flows from / (Used in) Financing Activities		<u>65,868,375</u>	<u>(366,326,636)</u>
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		3,833,431	(64,457,068)
Cash and cash equivalents at the beginning of the year		40,927,827	105,384,895
Cash and Cash Equivalents at the end of the year		<u>44,761,258</u>	<u>40,927,827</u>
Net Operating Cash Flows Per Share (NOCFPS)		<u>0.44</u>	<u>1.20</u>


 Chairman


 Managing Director


 Director


 Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka



Golden Son Limited
Notes to the Financial Statements
For the year ended on June 30, 2023

1. Incorporation and Business Activities

Golden Son Limited was incorporated as a private company limited by shares under the Companies Act, 1994 vide registration # C-50117 (412) dated August 05, 2003. Subsequently the company was converted into a Public Limited Company with effect from April 30, 2005. It had started commercial operations since January 2005. The registered office and factory of the company is situated at Khowaj Nagar, Ajimpara, Karnaphuli, Chattogram. Golden Son Limited is basically an export oriented company. Its principal activities include manufacturing of household electronics and electrical goods, Twill tape, hotpots and various types of toys, etc. Further the company has taken initiatives to set up two new projects namely solar based energy project and computer casing manufacturing project. The construction of expansion is under progress.

2. Basis of Preparation of Financial Statements:

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, The Securities and Exchange rules 1987 and other applicable laws in Bangladesh. Cash flows from operating activities are computed under direct method as prescribed in the Securities and Exchange Rules 1987.

2.02 Information Regarding Subsidiary & Associate Companies

As on 30 June, 2023 Golden Son Limited has 01 (One) subsidiary and 01 (One) Associates company to include for preparation of consolidated financial statements as per International Financial Reporting Standard (IFRS) 10, 'Consolidated Financial Statements'. A brief description of the companies is described below:

Golden Infinity Limited (Subsidiary Company)

Golden Infinity Limited is a Private limited company incorporated on July 29, 2015 vide registration number # C-124585/2015 in Bangladesh under the Companies Act 1994. The main objectives of the company are to manufacturing of various types of Electric Fan, Led Light, Vehicle Chain, Cooking Pot & Hot pot, etc. Golden Son Limited holds 99.99 percent shares in this company.

GSL Export Limited (Associate Company)

GSL Export Limited is a Private limited company incorporated on dated August 20, 2013 vide registration number # C-110834/13 in Bangladesh under the Companies Act 1994. The main objectives of the company are to manufacturing of various types of soft toys, ready made garments accessories etc. Golden Son Limited holds 40 percent shares in this company.

2.03 Basis of Consolidation

The financial statements of the company and its subsidiary have been consolidated in accordance with International Financial Reporting Standard (IFRS) 10: 'Consolidated Financial Statements'. The consolidation of the financial statements has been prepared by using uniform accounting policies and after eliminating all material intra group balances, income and expenses arising from intra-group transactions.

All assets and liabilities of the company and of its subsidiary are shown in the consolidated Statement of Financial Position. The interest of minority shareholders of the subsidiary are shown separately in the consolidated Statement of Financial Position under the head 'Non-controlling Interest'.

An associate is an entity in which the Company has significant influence and which is neither a subsidiary nor a joint venture. The Company's investment in associates is accounted for in the financial statements using the Equity Method in accordance with International Accounting Standard 28: Accounting for investment in associates. Such investments are classified as other assets in the Statement of Financial Position and the share of profit/ loss of such investment is classified under other operating income in the profit and loss account.

2.04 **Date of Authorization:**

The Board of Directors of Golden Son Limited approved this Financial Statements on **November 06, 2023**.

2.05 **Basis of Measurement**

The financial statements of the company have been prepared on the historical cost convention method.

2.06 **Going Concern**

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been considered on going concern basis. As per management's assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

2.07 **Use of Estimates and Judgments**

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from this estimates.

Estimates and underlying assumptions are reviewed on an going concern basis. Revision to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

2.08 **Reporting Period**

The financial year of the company covers twelve(12) months from 01 July, 2022 to 30 June, 2023 to comply with the guide line of BSEC.

3. Significant Accounting Policies:

3.01 **Property, Plant & Equipments**

These are recognized initially at cost and subsequently at cost and revalued amount less accumulated depreciation in compliance with IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into use, such as repairs and maintenance is normally charged off as revenue expenditure in the year in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the assets, the expenditure is capitalized as an additional cost of the assets.

Unfortunately fire set place in the factory on dated 04/10/2020. Few Property, Plant & Equipments have been damaged fully and partially in that fire. In the financial statements fire damaged assets have been addressed accordingly.



3.02 Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income by using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. Depreciation is charged on addition to fixed assets purchased during the year from the date when such assets is available for use. Depreciation is allocated as 70% as production expenses and 30% as administrative expenses. The rate(s) of depreciation varies from 2.5% to 20% p.a. based on useful lives and nature of the assets which are as follows:

Land	0%
Building	2.5%
Plant and machinery	10%
New office space	5%
Electrical installation	10%
Air-conditioner	10%
Tools and equipment	10%
Gas generator	10%
Gas line installation	10%
Diesel generator	10%
Office equipment	10%
Motor vehicle	20%
Furniture & fixture	10%
Fire extinguisher	10%
Deep tube well	10%
Refrigerator	10%
Lift	10%

Fully and partially damaged Property, Plant & Equipments relevance depreciation in the financial statements have been addressed accordingly.

3.03 Impairment

In accordance with the provisions of IAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been observed till the end of the year.

3.04 Capital Work-in-Progress

Capital work-in-progress is reported on the basis of the construction company report. No depreciation is charged for Capital Work-in-Progress.

3.05 Accounting for Borrowing Cost

Borrowing costs relating to construction of building is capitalized as part of the cost of that asset during the year in accordance with International Accounting Standards - 23: Borrowing Costs.

3.06 Valuation of Inventory

Inventories are valued in accordance with International Accounting Standards-2: Inventories i.e. at cost and estimated net realizable value whichever is lower. The cost of inventories is valued at first in first out (FIFO) cost method and includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of considering the selling. When the inventories are used, the carrying amount of those inventories are recognized in the period in which the related revenue is recognized.



3.07 **Advances, Deposits and Prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

3.08 **Cash and Cash Equivalents**

Cash and Cash Equivalents comprise cash in hand, banks current accounts, other bank deposits free of encumbrance and having maturity dates of three months or less from respective dates of deposit.

3.09 **Trade Receivables**

Trade receivables are recognized at cost at net realizable value from the ordinary course of sales in the market whichever is lower consideration given for them. Trade receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates. Exchange differences at the Statement of Financial Position date are charged/credited to the Statement of profit or loss and other comprehensive income.

3.10 **Trade and other Payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.11 **Income Tax**

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income.

Current Tax

The company is a publicly traded company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of **20%** in respect of business income.

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2023, has been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes"

3.12 **Workers' Profit Participation Fund**

As per company's existing policies of employment, all the employees are on contractual basis for which their entitlement for Workers' Profit Participation and Welfare Fund does not apply and hence company did not make provision for WPPF during the Year. The subject matter was vetted by the two senior lawyers of the honorable Supreme Court.

3.13 **Provisions**

A provision is recognized on the Statement of Financial Position date if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.



3.14 Foreign Currency Transaction

Foreign currency transactions are translated into Bangladeshi Taka using exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currency at the Statement of Financial Position date are translated at the closing rate.

3.15 Revenue

Revenue from the sales is measured at the fair value of the consideration received or receivable. The company recognizes revenue when risk and rewards associated with ownership has been transferred to customer, which satisfied all the condition for the revenue recognition as provided in IFRS-15 'Revenue from Contracts with Customers'. Sales revenue is recognized when transactions related to sales are completed and the sales invoices and Challan are issued in favour of the customers and performance obligation is satisfied.

3.16 Financial Expenses

Financial expenses comprise of interest expense on long term loan, short term loan and finance lease. All such costs are recognized in the Statement of profit or loss and other comprehensive income except those are capitalized in accordance with IAS - 23: Borrowing

3.17 Earnings Per Share

The company calculates Earning Per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of the Statement of profit or loss and other comprehensive income and details are shown in note # 32.

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.

Sl.No	Particulars	2022-2023.
a)	Earnings attributable to the ordinary shareholders	(92,446,875)
b)	Number of Shares	171,729,772
c)	Earnings Per Share	(0.54)

EPS has been decreased during the year due to proportionate increase of cost of sales, financial expense and decrease of non operative income.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighted factor is the number of months the specific shares is outstanding as a proportion of the total number of months in the year.

Diluted Earnings per Share

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

3.18 Statement of Cash Flows

Statement of cash flows is prepared principally in accordance with IAS - 7: Statement of Cash Flows and the cash flows from operating activities have been presented under direct

The company's net operating cash flows per share(NOCFPS) has been decreased during the year due to decrease of cash received from customers and bank interests(FDRs) received.

3.19 Events after the Reporting Year

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed in note # 36 of these financial statements.

3.20 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.21 Application of International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs) :

The Financial Statements have been prepared in compliance with the requirement of IASs & IFRSs. The following IASs & IFRSs are applicable for the financial statements for the year under review :

- 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- 21 The effects of changes in Foreign Exchange Rate;
- IAS- 23 Borrowing Cost;
- IAS- 24 Related Party Disclosure;
- IAS- 28 Investments in Associates and Joint Ventures;
- IAS- 32 Financial Instruments: Presentation;
- IAS- 33 Earning Per Share (EPS);
- IAS- 36 Impairment;
- IAS- 39 Financial Instruments: Recognition and Measurement;
- IFRS- 7 Financial Instruments : Disclosures;
- IFRS- 9 Financial Instruments;
- IFRS- 10 Consolidated Financial Statements;
- IFRS- 13 Fair Value Measurement;
- IFRS- 15 Revenue from Contracts with Customers and
- IFRS- 16 Leases.

3.22 Information on Financial Statement

Responsibility for Preparation and Presentation of Financial Statements

The company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

Components of the Financial Statements

Following are the components of the financial statements:

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash flows and
- e) Explanatory notes to the financial statements.



3.23 Comparative

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements. Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

Previous year's figures have been re-arranged and applied retrospective restatement whenever necessary to ensure comparability with the current year's presentation.

3.24 General

- i. Figures have been rounded off to the nearest integer.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.25 Risk Exposure

a) Interest Rate Risk

The company is exposed to the volatility of interest rate as it has short-term bank loan. Any higher trend in interest rate in the future will definitely in turn of aggravate the adversity.

Management Perception

The management of Golden Son Limited has decided to minimize short-term loan of all over the period to make the Gearing Ratio at a satisfactory level which is expected to reduce the financial leverage and interest burden significantly.

b) Exchange Rate Risk

The entity is engaged in global trade as it procures its raw materials from overseas markets. Therefore, fluctuations in the related foreign currency rates may affect adversely to the company's liquidity and profitability and expose a threat to the stability of the company in the near future.

Management Perception

Golden Son Limited settles its foreign transaction through United States Currency Dollar in case of both export and import. While the value of functional currency fluctuates, the loss or gain on currency fluctuation for export automatically sets off against the loss or gain on currency fluctuation for import. As the value of export is always voluminous that of import, some balance is accreditly created in the foreign currency transactions. Furthermore, the company is contemplating about setting a system of hedging on foreign currency transactions in the future. An adverse movement in the exchange rate may invite exposures the company into the risks of foreign currency loss.

c) Industry Risks

i) Market Demand

The products of Golden Son Limited are sold in International market. Any economic recession, change in tastes and fashions of the consumers, national income and other related factors may cause to decline the market demand of the company products.

Management Perception

The management has all out endeavor to high operational targets and always evaluates to its customers' satisfaction and changes in tastes and fashion. Therefore its expert team promptly dedicates their creativity and research work to respond any changes in customers demand and product diversifications.



ii) Competition

The Company is operating in a free market economy regime. The company might have to face stiff competition from its competitors in the foreseeable future.

Management Perception

Bangladesh is the prime source of cheapest labors in the world, earning comparative advantages for its industries over their global competitors. In addition to that, the management of Golden Son Limited handles their employs efficiencies, expertise and discretions properly to minimize the cost of its products.

iii) Rising of Raw Materials costs

The trend of cost of raw materials are rising gradually and drastically round the year. It may deter the profitability of the company to a greater extent.

Management Perception

The entity is aware of the continuing market situation of its raw materials. The management of Golden Son Limited believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers and mitigate the risk of rising of materials cost.

d) Risks Steaming from Technological Changes:

Changes in technologies may reduce the cost efficiency of the company.

Management Perception

Golden Son Limited applies the latest technology in the production process. The machineries and equipments of the company are also the latest invention in the sector which is imported from renowned manufacturers of the world.

e) Other risk factors:**i) Political Unrest**

Bangladesh is prone to serious unrest in the political condition embraced by Hartal, Road-Block and many other politicized barriers to the business. Due to these factors it would aggravate the cost of the product upwards.

Management Perception:

During the last forty eight years of post independence period, Bangladesh has gone through a variety of political situations. But presently, a sound political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

ii) Possible Slowdown in Economic Growth in Bangladesh

Our performance and growth are dependent on the sound health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant change may adversely affect our business and economy significantly.



Management Perception

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the Per Capital Income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country.

iii) Natural Calamities

Bangladesh is a country where recurrent natural calamities take place every year. It is a serious threat to the business as a whole. Recent natural calamity has been stuck whole world from early March 2020 in the name of " COVID-19" Pandemic, there has been health related safety prioritized restrictions on travel, social gathering, meetings and access to resources/sites in some jurisdictions, limitation in providing supporting documents and explanations by the concerned resources of the company. (i) Market risk due to COVID-19 Pandemic that would lead to recession and the (ii) operational risk due to loss of business opportunities and continuation with operational and maintenance overheads. Furthermore, to extend that there are Control deficiencies exists when the design or operation of a control does not allow management to prevent or detect misstatements in a timely manner. Design deficiency occurs when: a requisite control is missing, or an existing control is ineffective because it is not properly designed. The challenges ahead are huge, that would be addressed both by invention and discoveries and also with cognizance to the nature and nurture. Last but not the least, there is always light at the other end of a tunnel.

Management Perception

This type of situation is totally beyond the control of human being. Though the management of Golden Son Limited has very little to do with because being an exporter we can not forecast the future situation as the second wave of COVID is going on and several countries enforced lockdown again, we can and should have some precaution measures to minimize the damage of the business in such situations. Regulatory initiatives and stimulus packages are under constant evaluations of the Government to sustain business operations by enhancing the process of attention to loan covenants and lender requirements & Export receivable collection.



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
4.	Property, Plant and Equipment		
	Cost		
	Opening Balance	3,082,312,913	3,067,601,990
	Add: Addition during the year	5,226,914	14,710,923
	Closing Balance	3,087,539,827	3,082,312,913
	Less: Accumulated Depreciation		
	Opening Balance	915,762,041	842,223,314
	Add: Charged during the year	69,606,314	73,538,727
	Closing Balance	985,368,355	915,762,041
	Written Down Value	2,102,171,472	2,166,550,872
	Details have been shown in Schedule-A		
	The entity revalued its land, building, office space, plant & machinery, gas generator, gas line installation in 2013. However, as per Para-34, of IAS-16 it should revalued within three to five years. Hence, it would better to follow the said standard.		
	Consolidated Property, Plant and Equipment		
	Golden Son Limited	2,102,171,472	2,166,550,872
	Golden Infinity Limited	574,963,336	524,236,451
		2,677,134,808	2,690,787,323
5.	Capital Work-in-Progress		
	Opening Balance	388,438,941	261,095,142
	Add: Cost incurred during the year	133,024,131	127,343,799
	Closing Balance	521,463,072	388,438,941
	The work in process represents the on going construction cost of the factory building .		
	Consolidated Capital Work-in-Progress		
	Golden Son Limited	521,463,072	388,438,941
	Golden Infinity Limited	310,219,971	252,864,016
		831,683,043	641,302,957
6.	Investment		
	Fixed Deposit Receipts (FDRs):	(Note: 6.01)	
	GSL Export Limited	10,595,771	53,260,086
	Add: Profit from Associates	2,606,564	10,595,771
	Golden Infinity Limited (Subsidiary)		13,202,335
	Total		49,995,000
			116,457,421
	This represents investment in 40% paid up share capital of GSL Export Limited & 99.99% paid up share capital of Golden Infinity Limited at the face value of Tk. 10 per share.		113,850,857
6.01	Fixed Deposit Receipts (FDRs):		
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000289	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000314	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000323	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000332	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000341	6,000,000	6,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000350	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000369	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000378	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000387	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000396	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000403	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000412	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000421	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000430	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000449	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000458	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000467	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000476	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000485	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000494	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000501	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000510	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000565	400,000	400,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000583	4,000,000	4,000,000



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000538	225,000	225,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000592	135,086	135,086
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000609	500,000	500,000
	Total	53,260,086	53,260,086
	Consolidated Investment		
	Golden Son Limited	116,457,421	113,850,857
	Less: Inter company Transaction	49,995,000	49,995,000
		66,462,421	63,855,857
7.	Inventories		
	Raw Materials	599,889,780	549,879,384
	Finished Goods	301,720,312	334,291,412
	Total	901,610,092	884,170,796
	Consolidated Inventories		
	Golden Son Limited	901,610,092	884,170,796
	Golden Infinity Limited	497,290,092	467,893,730
		1,398,900,184	1,352,064,526

In the production process of holding and subsidiary company, work-in -process materials have been treated as raw As finished goods of one process is the raw materials of another process and as production stopped at every year ended, inventory taking and as every day's schedule production has been finished daily basis, there are no work in progress at the end of the year.

8.	Trade Receivables		
	Regency Garments Ltd.	46,826,737	47,402,222
	Jeans 2000 Ltd.	30,940,384	43,233,131
	Regency Three Ltd.	30,776,616	32,932,477
	Loung Yee Co. Ltd.	368,741,417	369,087,870
	Universal Jeans Ltd.	39,568,362	46,839,890
	HKD Outdoor Innovations Ltd.	7,125,331	9,311,931
	Geebee (Bangladesh) Ltd.	6,928,758	9,767,343
	Univogue Garments Ltd.	18,404,215	30,887,705
	Centex Textile & Apparels Ltd.	8,877,897	11,277,897
	Pacific Jeans Ltd.	9,968,835	12,404,645
	Samrat & Co.(Pvt.) Ltd.	9,481,579	10,484,739
	Section Seven Ltd.	8,572,981	11,163,481
	Self Fashion Ltd.	7,881,766	8,534,466
	Badhan Knit Fashion Ltd.	4,866,169	5,866,169
	Gao Deng Sheng Trade Co. Ltd.	143,529,203	143,529,203
	Badhan Fashion Ltd.	4,789,184	5,789,184
	Denim Expert Ltd.	22,608,321	31,946,764
	Deva Ltd.	4,784,172	6,784,172
	Empiric Attires Ltd.	6,396,521	8,696,521
	Anowara Dress Makers Ltd.	3,657,303	5,405,503
	Benex Apparels Ltd.	7,297,711	8,297,711
	Outfit Apparels Ltd.	8,280,972	10,380,972
	Imam Dyeing & Knitting Printing & Finishing Inds. Ltd.	4,802,183	6,652,183
	H N Apparels	7,313,101	9,233,201
	NHT Fashion Ltd.	3,041,958	3,655,701
	Shirsty Fashion Ltd.	2,131,497	2,431,497
	Z-3 Composite Knitwear Ltd.	12,296,562	14,127,062
	Azmat Fashion Ltd.	5,729,877	6,729,877
	Prominent Apparels Ltd.	2,761,195	3,561,195
	V. Teac Fashion(Pvt) Ltd.	7,670,190	12,699,780
	Shen Hsien Hsinh Industry Co. Ltd.	17,056,039	17,056,039
	Shoeb Knit Composite Ltd.	3,810,368	4,276,118
	MHC (Pvt.) Ltd.	10,290,237	15,290,237
	Z & Z Intimates Ltd.	33,273,406	35,144,696
	Shirt Markets Ltd.	14,504,950	15,650,700
	Jazira Fabris	7,532,739	9,024,170
	James App(Pvt.) Ltd.	5,293,197	6,712,917
	Knitivo Fashion Ltd.	4,149,885	6,602,385
	New Siraj Hosiery	1,592,281	2,113,281
	Mit App. Ltd.	4,351,413	5,351,413
	Orpat Sweaters Ltd.	4,033,510	4,779,410
	R K Fashion Ltd.	1,913,656	2,338,656
	A.B.S Garments Ltd.	4,150,570	5,150,570
	Ananna Knitex Ltd.	2,231,017	4,231,017



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Asahi Knit Apparels	6,682,206	8,132,206
	Color Yard Apparels Ltd.	1,042,136	2,042,136
	Dhaka Far East Ltd.	2,609,759	3,464,779
	Fahim Apparels Ltd.	2,550,105	4,050,105
	FK Textile Mills	2,750,455	3,750,455
	H & R Apparels	2,806,911	3,806,911
	Plummy Fashion Ltd.	3,035,143	4,335,143
	Polygon Fashion Ltd.	4,260,170	5,060,170
	Proud Textile	4,647,357	5,907,357
	Pullman Knitwer Pvt. Ltd.	1,775,099	3,124,004
	Radical Design Ltd.	9,693,926	12,839,782
	Century Apparels Ltd.	10,010,714	10,460,230
	Fraulen Fashions Ltd.	865,392	1,515,392
	Mother Color Ltd.	1,280,023	1,697,204
	Multitech Apparels Ltd.	4,012,451	5,362,451
	Osman Garments Ltd.	5,060,176	6,060,176
	Zas Apparels Ltd.	8,140,614	9,558,964
	Knit Fair Ltd.	6,740,261	7,476,212
	Monira Knit Apparels Ltd.	2,174,393	4,731,882
	Knit Syndicate	3,415,880	5,615,880
	Pole Star Fashion Ltd.	3,806,899	4,806,899
	Radiance Knitwears Ltd.	4,361,719	4,861,719
	RS Knit Wears(Pvt.)Ltd.	5,690,415	6,507,951
	Rose Intimidade Ltd.	4,084,435	4,684,435
	Section Seven Apparels Ltd.	6,422,722	7,422,722
	Mazib Fashion	8,037,011	10,837,011
	Murad Apparels Ltd.	3,946,119	5,146,119
	Amana Knitex Ltd.	14,716,481	8,458,571
	Barnali Collection Ltd.	2,613,044	3,025,545
	Bay Creation Ltd.	6,665,178	4,660,528
	Birds 'A' & 'Z' Ltd.	4,179,709	5,030,259
	Blue Aglez Bangladesh	3,353,336	4,020,633
	Bonian Knit Fashion	4,086,973	4,712,333
	Crony Apparels	2,390,051	2,905,051
	Daeyu Bangladesh	1,962,115	2,682,115
	Delmas Apparels (Pvt.) Ltd.	1,770,171	2,920,171
	Enayet Garments	4,545,292	7,452,442
	Ennch Limited	3,110,048	4,610,048
	Ethical Garments Ltd.	3,344,365	3,981,865
	Euro Denim and Fashion Ltd.	3,543,184	4,148,184
	Fame Apparels Ltd.	2,093,275	2,883,275
	Fashion Support Ltd.	4,684,466	8,211,939
	Fashion Watch Ltd.	6,819,455	133,482
	Fatulla Apparels	7,679,865	7,108,504
	Fortune Apparels	7,625,546	9,410,196
	G.S. Garments Ltd.	3,349,118	6,975,499
	IFS Tex Wear (Pvt) Ltd.	2,737,723	3,737,723
	Kappa Fashion Wear Ltd.	3,579,540	5,379,540
	K.C. Lingene Ltd.	4,039,219	5,069,219
	Kenpark Bangladesh Apparels (Pvt) Ltd.	2,921,333	4,041,333
	Knit Reflex Ltd.	3,536,380	5,764,380
	Latest Garments Ltd.	3,308,739	4,468,579
	Lyric Industries.	8,307,108	10,507,108
	Masihata Sweaters	6,156,876	4,173,125
	Maven Design Ltd.	4,400,048	5,509,498
	Max Sweater	4,168,754	5,336,653
	Mouchak Knit Composite Ltd.	3,001,232	3,593,644
	Nirzhor knitwear	2,571,413	3,071,413
	Pacific Casuals Ltd.	2,139,732	2,839,732
	Pan Mark Apparels(Pvt) Ltd.	2,735,420	4,151,025
	Pimkle Apparels Ltd.	3,641,946	4,841,946
	P.N. Composite	2,957,131	4,257,131
	Power- Tex Fashion	4,973,789	5,783,549
	Pretty Sweaters	3,411,178	4,711,178
	Priyam Garments Ltd.	6,671,350	1,194,098
	R.S. Composite	6,073,602	4,980,615
	Seatex Ltd.	4,059,635	4,821,635
	Total Fashion Ltd.	7,721,681	8,688,041



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Vintage Denim Ltd.	2,810,307	4,175,796
	Space Sweaters Ltd.	6,235,786	766,884
	Sisal Composite Ltd.	3,727,672	4,087,901
	Gramtech Knit Dyeing Finishing and Garments Ind. Ltd.	4,521,427	7,521,427
	Fair Apparels Ltd.	4,050,832	6,150,832
	West Apparels Ltd.	4,051,951	4,037,154
	Britex Sports Wear Ltd	4,197,379	6,697,379
	Ctg. Asian Apparels Ltd.	4,400,302	6,700,302
	MB Knit Fashion	1,236,958	1,436,973
	Oishi Designs	7,833,033	9,141,602
	Oshi Fashion (Pvt) Ltd.	1,730,930	2,305,930
	Seowan (BD) Ltd.	6,901,620	7,634,620
	Sirajgonj Fashion Ltd.	7,591,085	8,656,099
	Titas Knit Wear Ltd.	7,744,230	8,922,010
	Garments Export Village	7,261,058	2,478,777
	Global Shirt	6,052,575	639,094
	Innovative Knitex Ltd.	4,178,448	6,107,063
	Inter Link Dresses	6,296,504	10,096,814
	MNC App. Ltd.	6,405,094	1,095,294
	Nemrac Design Ltd.	4,015,082	5,015,082
	Cold Asia Sweater Ltd.	9,003,355	9,603,656
	Color and Stitches Ltd	6,719,082	8,019,082
	Eurotex Knitwear Ltd.	5,933,030	9,746,640
	Kashfi Knit Wear	5,934,761	10,345,971
	Kazi Attires Ltd.	4,190,663	5,840,663
	Knit Garden	2,148,531	3,928,531
	New Asia Fashions Ltd.	4,087,015	5,038,615
	Innovative Knitex Wear Ltd.	1,517,889	1,426,630
	Abloom Design Ltd.	1,446,226	883,513
	Ibrahim Kinit Garments(Pvt.) Ltd.	1,871,159	1,193,762
	Moonlux Composite Garments Ltd.	1,575,005	445,004
	MHC Aparels(Pvt.) Ltd.	1,335,096	1,954,852
	Pole Star App.(Pvt.) Ltd.	1,527,226	439,886
	S. B. Style Composite Ltd.	1,087,922	449,917
	South End Sweater Co. Ltd.	1,576,365	499,649
	Dowas-Land Apparels Ltd.	1,328,513	364,143
	Mega Denim	1,349,375	1,281,369
	River Side Sweater Ltd.	1,135,706	3,687
	ASR Sweater Ltd.	1,646,537	482,317
	Seablue Textile Ltd.	2,005,450	183,560
	Barnali Textile & Printing Ind.(Pvt) Ltd.	1,050,459	524,311
	United Apparels	1,785,124	1,812,526
	Magpie Composite Textile	1,927,819	1,320,279
	Mercury Knitwear (Pvt) Ltd.	1,874,578	2,148,354
	Seasons Dressess Ltd.	1,722,643	1,909,417
	Amena Knitex	1,575,117	1,245,092
	MENS Fashion Ltd.	1,407,379	235,970
	Oriental Fshion Ltd.	1,312,817	30,000
	Arrow fabrics Ltd.	1,640,311	-
	Odyssey Craft (Pvt) Ltd.	167,832	-
	N.F.Z. Teri Textile Ltd	6,542,672	-
	Northern Corporation Ltd.	6,762,987	-
	Valmont fashions Ltd.	7,154,865	-
	Pawla Knitwear (Pvt.) Ltd.	6,565,049	-
	NRN Knitting and Garments Ltd.	6,629,271	-
	Manel Fasion Ltd.	6,815,078	-
	Kims Corporation Ltd.	6,273,125	-
	Manali Jeans Ltd.	6,360,512	-
	JSL Stitches Ltd.	6,756,462	-
	Idas Fashion Ltd.	6,534,309	-
	Garments Manufacturing and Assembling Ltd.	7,024,247	-
	Fyne Sweaters Ltd.	6,322,207	-
	Direct Sports and Leisurewear(BD)	6,526,580	-
	Dird Composited Textiles Ltd.	6,734,859	-
	Chittagong Asia Apparels Ltd.	6,412,257	-
	Ultimate Fashion Ltd.	6,669,453	-
	Starlet Apparels Ltd.	5,755,351	-
	Prime Sweater Ltd.	6,420,689	-



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Danny Dhaka Ltd.	6,170,304	-
	Best Style Composite Ltd.	6,856,134	-
	Baijeed Knit Garments Ltd.	6,423,754	-
	B.H.I.S. Apparels Ltd.	6,645,637	-
	ABA Fashions Ltd.	1,651,671	-
	Virtual Bottoms Ltd.	1,617,613	-
	N.K. Sweater (BD) Ltd.	1,691,409	-
	Sanguine Apparels Ltd.	1,657,005	-
	GSL Export Limited	-	7,729,337
	Chittagong Asian	-	2,742,374
	Total	1,585,881,015	1,601,842,341

- (i) Trade receivables have been considered good and recoverable.
(ii) There is no such trade receivable due by or to directors or other officers of the Company.
(iii) The management considered the receivables are collectable and thus no provision had been made for any doubtful

Consolidated Trade Receivables

Golden Son Limited	1,585,881,015	1,601,842,341
Golden Infinity Limited	52,053,780	49,442,542
Total	1,637,934,795	1,651,284,883

9. Other Receivables

Insurance Claim Receivable from Janata Insurance company Ltd.(Fixed Assets)	261,887,208	261,887,208
Insurance Claim Receivable from Janata Insurance company Ltd.(Raw Materials & V	356,387,969	386,387,969
FDR Interest	7,648,977	3,581,133
Total	625,924,154	651,856,310

Insurance claim amount has been shown according to the Surveyors report and the final claim amount has not yet been settled by the authority.

10. Investment in Shares & Securities

Shares & Securities in Public Listed Company(Note : 10.01)	6,627,476	6,626,473
Total	6,627,476	6,626,473

10.01 Shares & Securities in Public Listed Company

As per IAS-39, The investment has been classified as financial assets available for sale of fair value through profit or loss. As per IAS the investment has been recognized at fair value measured based on the available market price of DSE at the close of the financial year. As per IAS- 39, the profit or loss on the investment in share has been recognized in the Statement of Profit or Loss and Other Comprehensive Income as on 30 June, 2023.

Name of Securities	Cost Value	Market Value
GRENDDEL MF	3,213,704	2,318,400
LHBL	6,104,470	4,309,000
Generation Next Ltd.	22	6
National Bank Ltd.	70	70
Total	9,318,266	6,627,476
Unrealised (Loss) / Profit on Investment in Securities (AFS Reserve)		
Cost Value	9,318,266	9,318,266
Market Value	6,627,476	6,626,473
Unrealised (Loss) / Profit	(2,690,790)	(2,691,793)
Add: Related Deferred Tax	269,079	269,179
	(2,421,711)	(2,422,614)

Quantity & Rates have been shown in **Schedule - B**

11. Advances, Deposits and Prepayments

(a) Advances

Advance against salary	4,795,754	4,777,011
Advance income tax	31,169,785	25,250,295
VAT current account	110,383	110,383
Sar Securities Ltd.	683	683
NABA International	500,000	500,000
Gold Smith Capital Ltd.	140,000	140,000
Syntech Solution Ltd.	310,000	310,000
Advance L/c.	3,122,012	3,122,012
GSL Export Limited	108,819,575	101,282,994
Mr. Shahid(Engineer)	2,427,829	2,700,473
Royal Capital Ltd.	3,996	3,996
Belamy Textiles	19,624,003	16,007,034
Advance for Land	1,440,000	1,440,000
Mr. Kamal Fakir (Fac.Paint)	74,617	74,617



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Axis Design Consultants Ltd.	1,825,000	1,825,000
	Mr. Salamat (New. Building)	2,395	70,001
	Silver Bricks	600,000	600,000
	Golden Infinity Limited	545,391,585	546,454,459
	Leading Transport Agency	189,500	40,500
	Mr. Hazrat Ali	1,336,548	1,336,548
	M.A. Aziz Howlader	1,042,235	1,042,235
	Four A Logistics	3,608,499	4,426,499
	Digital Packaging & Accessories	7,064,475	12,521,765
	Custom Bond Tariff	6,645,091	6,645,091
	Nur Contractor	416,368	361,581
	Ejab Distribution Ltd.	87,360	327,392
	Mr. Sakandar(Fac. Building Grill Work)	210,881	210,881
	Kansai Nerolac Paints Bangladesh Ltd.	341,628	92,628
	M/s Shoag Enterprise	589,240	492,710
	Union Insurance	373,530	804,399
	Aramit Aluminium Composite Panels Ltd.	4,039,000	4,039,000
	ANZ Mim International (C & F)	11,978	54,000
	Federal Insurance Co. Ltd.(Fire)	33,403	76,757
	M/s. Raju Motors	135,200	101,900
	Mr. Rubel Paul	17,500	17,500
	Export House	600,000	600,000
	Sikder Insurance Co. Ltd.	187,425	-
	Sedan International(C & F)	440,000	-
	Rangpur Foundry Ltd.	-	327,430
	Mr. Kabir Ahmed	-	187,000
	Mr. Haider	-	273,857
	New Khaza Engineering Works (Mr. Sekander)	-	30,943
	Parachute Engineering Works	-	50,000
	Hotel Tower Inn	-	2,942
	Mr. Fahad(Engineer)	-	146,232
	S.S. International	-	267,760
	Taiwan Pentium Delicate Machine(Mr. Eric)	-	135,000
	Abul Khait Strip Processing Ltd.	-	15,620
	NS Threads & Dyeing	-	19,135
	Nur Islam Moulding Industries	-	134,271
	Taj Accessories(Pvt) Limited	-	1,026,585
	Federal Insurance Co. Ltd.	-	2,400,000
	Rupali Insurance Co. Ltd.	-	28,881
	Mr. Monshi Moniruzzaman -Adccocate	-	325,000
	Techtric Engineering	-	164,000
	Sub-total (a)	747,727,478	743,395,000
	(b) Deposits		
	Security Deposit with Karnaphuli Gas Distribution Company Ltd.	3,795,712	3,695,712
	Security Deposit with Bangladesh Power Development Board	78,000	78,000
	Security Deposit with Central Depository Bangladesh Ltd.	400,000	400,000
	L/c.# 2228-23-02-1910	39,251	-
	L/c.# 2228-23-15-0964	323,358	-
	L/c.# 1949-22-02-0096	10,767,940	-
	L/c.# 1949-22-02-0115	8,006,175	-
	L/c.# 1949-23-01-0117	1,905,194	-
	L/c.# 1949-23-02-0012	6,442,791	-
	L/c.# 1949-23-02-0036	1,386,213	-
	L/c.# 1949-23-02-0040	671,997	-
	L/c.# 2228-23-02-1201	37,912	-
	L/c.# 2228-23-23-0120	1,584,198	-
	L/c.# 2228-23-23-0183	3,794,820	-
	L/c.# 2228-23-23-0184	1,407,220	-
	L/c.# 1949-23-01-0032	11,924,868	-
	L/c.# 1949-23-01-0083	1,771,514	-
	L/c.# 1949-23-01-0084	1,495,353	-
	L/c.# 1949-23-01-0087	7,745,286	-
	L/c.# 1949-23-01-0088	1,053,105	-
	L/c.# 1949-23-01-0105	15,192,263	-
	L/c.# 1949-23-02-0035	851,511	-
	L/c.# 2228-23-02-0100	455,319	-
	L/c.# 2228-23-02-0118	144,915	-



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
L/c.# 2228-23-02-0700		2,145,296	-
L/c.# 2228-23-23-0109		31,253,843	-
L/c.# 2228-23-23-0121		6,808,724	-
L/c.# 2228-21-23-0170		-	5,559,144
L/c.# 1949-22-02-0057		-	57,287
L/c.# 2228-22-02-0212		-	78,625
L/c.# 2228-22-02-1118		-	48,840
L/c.# 2228-22-23-0154		-	2,339,486
L/c.# 2228-22-23-0170		-	53,614
L/c.# 2228-22-23-0181		-	14,620
L/c.# 2228-22-23-0183		-	10,258
L/c.# 2228-22-02-0583		-	1,100,203
L/c.# 2228-22-02-1072		-	199,420
L/c.# 2228-22-02-1117		-	174,924
L/c.# 2228-22-23-0090		-	7,080,242
L/c.# 2228-22-23-0098		-	7,969,401
L/c.# 2228-22-23-0107		-	7,531,159
L/c.# 2228-22-23-0113		-	41,154,781
L/c.# 2228-22-23-0164		-	7,497,577
L/c.# 2228-21-23-0515		-	11,737,268
L/c.# 2228-21-23-0530		-	21,174,613
L/c.# 2228-21-02-0075		-	2,208,022
L/c.# 2228-22-23-0064		-	1,879,885
L/c.# 2228-22-23-0145		-	2,808,713
Sub-total (b)		121,482,778	124,851,794
Grand total (a+b)		869,210,256	868,246,794

(i) All advances and deposits amount are considered good and recoverable.

(ii) There is no agreement amount due from directors or officers of the Company.

Consolidated Advances, Deposits and Prepayments

Golden Son Limited	869,210,256	868,246,794
Golden Infinity Limited	87,521,021	69,056,134
	956,731,277	937,302,928
Less: Inter-Company Transaction	(545,391,585)	(546,454,459)
	411,339,692	390,848,469

12. Cash and Cash Equivalents

Cash in Hand	(Note : 12.01)	923,151	2,577,468
Cash at Bank	(Note : 12.02)	43,838,107	38,350,359
Total		44,761,258	40,927,827

12.01 Cash in Hand

Office	904,838	2,558,589
Factory	18,313	18,879
Total	923,151	2,577,468

12.02 Cash at Bank

Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) STD.# 174/1201000017828	-	46,790
The City Bank Ltd.(Principal Off.-Dhaka) STD.# 3101117939001	72,617	75,271
The City Bank Ltd.(Principal Off.-Dhaka) FC.(USD)# 5121117939001	1,057,568	831,347
The City Bank Ltd.(Principal Off.-Dhaka) FC.(EURO)# 5121117939003	11,090	12,056
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) STD.# 18-150-2474	294	324
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FC.#0015/1618000010729	28,416	44,466
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 1395	1,084,987	1,014,314
United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0048	2,379,261	39,419
NRB Bank Ltd.(Gulshan Br.-Dhaka) CD.# 32049	4	4
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) CD.# 0068-0210002478	300,685	3,533,962
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 05/16	15,649	15,649
ShahJalal Islami Bank Ltd.(Agrabad Br.-Chattogram) CD.# 13656	4,445	4,445
Mutual Trust Bank Ltd.(Panthapath Br.-Dhaka) FC.# 00030260001168	1,681,100	736,847
Trust Bank Ltd.(Dewan Bazar Br.-Chattogram) CD.# 0680210001844	45,197	45,887
Bank Asia Ltd.(Corporate Br.-Dhaka) CD.# 00233011971	1,780	1,780

Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330004721	199,979	194,680
	Dhaka Bank Ltd.(Principal Off.-Dhaka) FDR.# 22813	10,513	10,113
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330005239	229,599	223,492
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 195438	8,401,548	3,076,003
	Al Arafah Islami Bank Ltd.(Karnaphuli Br.-Chattogram)# 1244	613	237,148
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 0330005953	321,028	311,444
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 314202/6827	7,119,972	6,923,262
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 0183450000096	1,843,597	1,794,050
	Dutch Bangla Bank Ltd.(Jubilee Road. Br.-Chattogram) CD.# 40590	49,597	7,018
	Jamuna Bank Ltd.(Tagaon Br.-Dhaka) CD.# 000444/1001001318109	4,652	3,367
	NRBC Bank Ltd.(Golpahar Br.-Chattogram) CD.# 011833300000538	15,425	18,265
	United Commercial Bank Ltd.(Khatungonj Br.-Chattogram) CD.# 2110100000511	6,924	7,614
	United Commercial Bank Ltd.(Gulshan Br.-Dhaka) CD.# 5698	6,361	1,064,703
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007602(345112)	1,620,556	1,574,621
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007577(354108)	699,257	678,658
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007586(354109)	1,827,391	1,775,215
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007620(354114)	2,689,906	2,611,482
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007826(354167)	856,716	831,044
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) BG.# 95/20	1,567,046	1,567,046
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) Margin A/c.# 195447	43	52,982
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064681(375248)	142,844	139,101
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064690(375247)	261,606	254,629
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) Fund Buildup A/c #1301000003278	1,300,000	26,806
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) ERQ # 1302000002910	4,020,061	-
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC DAD # 1302000002509	147,137	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1082558/290415	750,000	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1012710/1403356	1,021,132	-
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 1306010294502	2,041,511	-
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(GBP)# 5121117939002	-	311
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) CD.# 7801	-	412,095
	Standard Bank Ltd.(Principal Br.-Dhaka) STD.# 1823	-	353,656
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC.# 1724	-	823,260
	Jamuna Bank Ltd.(Tagaon Br.-Dhaka) FDR.# 140-0330001065(0335506)	-	5,575,733
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 10182363/0847325/794956	-	1,400,000
	Total	43,838,107	38,350,359
	Consolidated Cash and Cash Equivalents		
	Golden Son Limited	44,761,258	40,927,827
	Golden Infinity Limited	10,554,066	3,375,902
		55,315,324	44,303,729
13. Share Capital			
	Authorized Capital		
	500,000,000 ordinary shares of Tk. 10/- each	5,000,000,000	5,000,000,000
	Paid-up Capital		
	171,729,772 ordinary shares of Tk. 10/- each (Note : 13.01)	1,717,297,720	1,717,297,720
13.01 Paid-up Capital			
	15,027,463 ordinary shares of Tk. 10/- each fully paid	150,274,630	150,274,630
	10,000,000 ordinary shares of Tk. 10/- each fully paid	100,000,000	100,000,000
	2,502,746 bonus shares of Tk. 10/- each	25,027,460	25,027,460
	10,000,000 ordinary shares of Tk. 10/- each fully paid	100,000,000	100,000,000
	5,375,000 ordinary share of Tk. 10/- each fully paid	53,750,000	53,750,000
	5,363,151 bonus shares of Tk. 10/- each	53,631,510	53,631,510
	48,268,360 ordinary shares of Tk. 10/- each fully paid	482,683,600	482,683,600
	9,653,672 bonus shares of Tk. 10/- each	96,536,720	96,536,720
	1,59,28,558 bonus shares of Tk. 10/- each	159,285,580	159,285,580
	3,05,29,737 bonus shares of Tk. 10/- each	305,297,370	305,297,370
	1,90,81,085 bonus shares of Tk. 10/- each	190,810,850	190,810,850
	Total	1,717,297,720	1,717,297,720



Note No	Particulars	Amount in Taka		
		30.06.2023	30.06.2022	
14. Share Premium				
	10,000,000 shares issued in 2009 at a premium of Tk.10	100,000,000	100,000,000	
	5,375,000 shares issued in 2010 at a premium of Tk.10 each	53,750,000	53,750,000	
	48,268,360 shares issued in 2010 at a premium of Tk.19.40	936,406,184	936,406,184	
	Total	1,090,156,184	1,090,156,184	
15. Tax Holiday Reserve				
	Opening Balance	50,567,296	50,567,296	
	Reserve created during the year	-	-	
	Closing balance	50,567,296	50,567,296	
	The company obtained tax holiday for a period of 5 years w.e.f. 12 December 2004. As per requirement of section 46 (A) of the Income Tax Ordinance 1984, 40% of net profit for this period (1-1-2009 to 30-11-2009) has been set aside as reserve and re-invested in the same company.			
16. Revaluation Reserve				
	(a) Valuation			
	Opening Balance	584,501,931	584,501,931	
	Add: Addition during the year	-	-	
		584,501,931	584,501,931	
	Add: Adjustment during the year	-	-	
	Sub-Total (a)	584,501,931	584,501,931	
	(b) Accumulated Depreciation			
	Opening Balance	241,325,824	235,108,719	
	Add: Charged during the year (Transferred to Retained Earnings)	6,995,620	7,314,242	
		248,321,444	242,422,961	
	Less: Related Deferred Tax	(1,049,343)	(1,097,137)	
	Sub-Total (b)	247,272,101	241,325,824	
	Grand- total (a-b)	337,229,830	343,176,107	
17. Retained Earnings				
	Opening Balance	280,614,257	305,731,884	
	Add: Net profit during the year after tax	(92,446,875)	(3,612,818)	
		188,167,382	302,119,066	
	Add: Transferred from Revaluation reserve	6,995,620	7,314,242	
		195,163,002	309,433,308	
	Less: Cash Dividend (2.75%)	-	28,819,051	
	Closing Balance	195,163,002	280,614,257	
	Consolidated Retained Earnings			
	Golden Son Limited	195,163,002	280,614,257	
	Golden Infinity Limited	(126,672,810)	(89,609,047)	
	Add : Accumulated Non-controlling interest	12,667	8,961	
		68,502,859	191,014,171	
18. Deferred tax liabilities:				
	As at 30 June, 2023	Carrying Amount	Tax Base	Taxable / deductible temporary
	Property, Plant & Equipments except land at cost	1,331,486,357	711,239,808	620,246,549
	Revaluation surplus On Land	152,699,752	-	152,699,752
	Revaluation surplus-PPE	220,687,143	-	220,687,143
	Total taxable temporary difference	1,704,873,252	711,239,808	993,633,444



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Tax on business income (PPE except land)		20%
	Tax on revaluation reserve on Land		2%
	Tax on revaluation reserve on other assets		15%
	Closing deferred tax liabilities/(assets)-at cost		124,049,310
	Closing deferred tax liabilities/(assets)-at revaluation		36,157,066
	Closing deferred tax liabilities/(assets)-at Unrealized Shares		(269,079)
	Total closing deferred tax liabilities/(assets)		159,937,297
	Opening deferred tax liabilities/(assets)-at cost		120,766,085
	Opening deferred tax liabilities/(assets)-at revaluation		37,206,409
	Opening deferred tax liabilities/(assets)-at Unrealized Shares		(269,179)
	Total opening deferred tax liabilities/(assets)		157,703,315
	Deferred tax expense/(income)-at cost		3,283,225
	Deferred tax expense/(income)-at revaluation		(1,049,343)
	Deferred Tax expense/(income) on Unrelised Loss on Share		100
	Total deferred tax expense/(income)		2,233,982

Deferred tax liabilities:

As at 30 June, 2022	Carrying Amount	Tax Base	Taxable / deductible temporary
Property, plant & equipments except land at cost	1,388,870,137	785,039,712	603,830,425
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	227,682,763	-	227,682,763
Total taxable temporary difference	1,769,252,652	785,039,712	984,212,940
Tax on business income (PPE except land)			20%
Tax on revaluation reserve on Land			2%
Tax on revaluation reserve on other assets			15%
Closing deferred tax liabilities/(assets)-at cost			120,766,085
Closing deferred tax liabilities/(assets)-at revaluation			37,206,409
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(269,179)
Total closing deferred tax liabilities/(assets)			157,703,315
Opening deferred tax liabilities/(assets)-at cost			128,837,865
Opening deferred tax liabilities/(assets)-at revaluation			38,303,546
Opening deferred tax liabilities/(assets)-at Unrealized Shares			121,445
Total opening deferred tax liabilities/(assets)			167,262,856
Deferred tax expense/(income)-at cost			(8,071,780)
Deferred tax expense/(income)-at revaluation			(1,097,137)
Deferred Tax expense/(income) on Unrelised Loss on Share			(390,624)
Total deferred tax expense/(income)			(9,559,541)

19. Long Term Loan

IBB from Exim Bank Ltd.	(Note: 19.01)	238,198,085	237,740,648
Term Loan from Mutual Trust Bank Ltd.	(Note: 19.02)	1,208,127,594	1,110,931,778
Term Loan from Dhaka Bank Ltd.	(Note: 19.03)	18,067,957	29,651,338
Term loan from NRBC Bank Ltd.	(Note: 19.04)	1,165,874	1,873,739
Total		1,465,559,510	1,380,197,503

19.01 IBB from Exim Bank Ltd.

Opening Balance	279,694,879	324,976,035
Add: Received during the year	25,162,660	26,943,778
	304,857,539	351,919,813
Less: Paid during the year	7,109,933	72,224,934
	297,747,606	279,694,879
Less: Transfer to Current Portion	59,549,521	41,954,231
	238,198,085	237,740,648

19.02 Term loan from Mutual Trust Bank Ltd.

Opening Balance	1,388,664,722	1,134,009,690
Add: Received during the year	131,548,310	1,496,888,793
	1,520,213,032	2,630,898,483
Less: Paid during the year	10,053,541	1,242,233,761
	1,510,159,491	1,388,664,722
Less: Transfer to Current Portion	302,031,897	277,732,944
	1,208,127,594	1,110,931,778



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
19.03	Term loan from Dhaka Bank Ltd.		
	Opening Balance	45,617,443	54,292,626
	Add: Received during the year	3,624,251	7,600,627
		49,241,694	61,893,253
	Less: Paid during the year	19,128,432	16,275,810
		30,113,262	45,617,443
	Less: Transfer to Current Portion	12,045,305	15,966,105
		18,067,957	29,651,338
19.04	Term loan from NRBC Bank Ltd.		
	Opening Balance	2,342,174	-
	Add: Received during the year	183,360	2,494,647
		2,525,534	2,494,647
	Less: Paid during the year	860,000	152,473
		1,665,534	2,342,174
	Less: Transfer to Current Portion	499,660	468,435
		1,165,874	1,873,739
	Consolidated Long Term Loan		
	Golden Son Limited	1,465,559,510	1,380,197,503
	Golden Infinity Limited	522,793,464	492,059,056
		1,988,352,974	1,872,256,559
	Consolidated Current Portion of Long Term Loan		
	Golden Son Limited	374,126,383	336,121,715
	Golden Infinity Limited	348,528,976	328,039,371
		722,655,359	664,161,086
20.	Lease Finance		
	NRB Commercial Bank Ltd.(Micro) (Note: 20.01)	-	-
	NRB Commercial Bank Ltd.(Jeep) (Note: 20.02)	-	-
	Total	-	-
20.01	NRB Commercial Bank Ltd.(Micro)		
	Opening Balance	-	994,732
	Less: Principal Paid during the year	-	994,732
		-	-
	Less: Transfer to Current Portion	-	-
		-	-
20.02	NRB Commercial Bank Ltd.(Jeep)		
	Opening Balance	-	1,814,395
	Less: Principal Paid during-the year	-	1,814,395
		-	-
	Less: Transfer to Current Portion	-	-
		-	-
	Consolidated Lease Finance		
	Golden Son Limited	-	-
	Golden Infinity Limited	-	-
		-	-
	IAS 17 requires disclosure of future lease payment:		
	Analysis of finance lease liabilities		
	Total lease Amount:	-	-
	Less Principal Paid	-	-
	Less Interest and Bank	-	-
		-	-
21.	Short Term Borrowings		
	CC from EXIM Bank Ltd. (Note : 21.01)	752,919,738	690,991,245
	EDF Loan from Mutual Trust Bank Ltd. (Note : 21.02)	75,143,334	198,824,072
	SOD from NRBC Bank Ltd. (Note : 21.03)	69,026,740	57,185,445
	Time Loan from Mutual Trust Bank Ltd. (Note : 21.04)	87,218,196	-
	EDF Loan from Exim Bank Ltd. (Note : 21.05)	24,388,427	-
	IBB (Others) from Exim Bank Ltd. (Note : 21.06)	-	7,257,859
	Total	1,008,696,435	954,258,621



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
21.01	CC from EXIM Bank Ltd.		
	Opening Balance	690,991,245	425,186,313
	Add: Received during the year	125,060,258	715,996,663
		<u>816,051,503</u>	<u>1,141,182,976</u>
	Less: Paid during the year	63,131,765	450,191,731
		<u>752,919,738</u>	<u>690,991,245</u>
	Short term loan in the form of Cash Credit (CC) has been obtained from EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by EXIM Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 09.00%).		
21.02	EDF Loan from Mutual Trust Bank Ltd.		
	Opening Balance	198,824,072	9,259,923
	Add: Received during the year	169,978,993	255,966,560
		<u>368,803,065</u>	<u>265,226,483</u>
	Less: Paid during the year	293,659,731	66,402,411
		<u>75,143,334</u>	<u>198,824,072</u>
	Short term loan in the form of EDF Loan has been obtained from Bangladesh Bank through Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months/ 1 year. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 3%).		
21.03	SOD from NRBC Bank Ltd.		
	Opening Balance	57,185,445	51,910,904
	Add: Received during the year	70,513,900	59,113,541
		<u>127,699,345</u>	<u>111,024,445</u>
	Less: Paid during the year	58,672,605	53,839,000
		<u>69,026,740</u>	<u>57,185,445</u>
	SOD loan has been obtained from NRBC Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by NRBC Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 09.00%).		
21.04	Time Loan from Mutual Trust Bank Ltd.		
	Opening Balance	-	-
	Add: Received during the year	158,757,615	-
		<u>158,757,615</u>	<u>-</u>
	Less: Paid during the year	71,539,419	-
		<u>87,218,196</u>	<u>-</u>
	Short term loan in the form of Time Loan has been obtained from Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 09.00%).		
21.05	EDF Loan from Exim Bank Ltd.		
	Opening Balance	-	169,247,805
	Add: Received during the year	24,388,427	14,007,422
		<u>24,388,427</u>	<u>183,255,227</u>
	Less: Paid during the year	-	183,255,227
		<u>24,388,427</u>	<u>-</u>
	Short term loan in the form of EDF Loan has been obtained from Bangladesh Bank through EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months/ 1 year. Interest is charged quarterly at the rate determined by Exim Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 3%).		
21.06	IBB (Others) from EXIM Bank Ltd.		
	Opening Balance	7,257,859	17,794,236
	Add: Received during the year	197,190	967,291
		<u>7,455,049</u>	<u>18,761,527</u>
	Less: Paid during the year	7,455,049	11,503,668
		<u>-</u>	<u>7,257,859</u>



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Investment Baise Business loan has been obtained from EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by EXIM Bank Ltd. from time to time within the guidelines of Banladesh Bank (current interest rate is 4.5%).		
21.07	CC (Hypo) from Mutual Trust Bank Ltd.		
	Opening Balance	-	261,908,726
	Add: Received during the year	-	4,019,299
		-	265,928,025
	Less: Paid during the year	-	265,928,025
		-	-
	Short term loan in the form of Cash Credit (CC HYPO) has been obtained from Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 09.00%).		
21.08	Short Term Loan from United Commercial Bank Ltd.		
	Opening Balance	-	413,700,143
	Add: Received during the year	-	8,439,356
		-	422,139,499
	Less: Paid during the year	-	422,139,499
		-	-
	Time loan has been obtained from United Commercial Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by United Commercial Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 9.00%).		
	Consolidated Short Term Borrowings		
	Golden Son Limited	1,008,696,435	954,258,621
	Golden Infinity Limited	23,584,746	7,276,293
		1,032,281,181	961,534,914
22.	Provisions for Expenses and Other Liabilities		
	(a) Provisions for Expenses		
	Outstanding salary & wages-local staffs (Note: 22.01)	5,752,854	7,896,110
	Electricity bill payable	153,245	101,866
	Director's Remuneration Payable	75,860	60,000
	Gas bill payable	18,377,296	4,556,434
	Audit fees	500,000	773,890
	TW Express (C&F)	17,477	217,031
	Good Guard Security & Property Management Co. Ltd.	1,268,884	2,575,613
	TDS Payable	94,028	136,600
	Antora Fire Foe International	2,225	38,020
	Central Depository BD. Ltd.	318,000	318,000
	Omar Faruk Enginneering Works	44,145	1,734
	Online Transport & Trading Agency	9,700	17,700
	Beg Shipping Agency(C&F)	57,689	407,896
	Republic Insuramce	34,587	5,080
	Vat Payable	4,500	4,500
	Choice Accessories Ind.	6,150	90,020
	Janata Insurance Co. Ltd.	19,182	-
	M.H.M. Imprest (C &F)	25,433	-
	Nippon Paint (BD) Pvt. Ltd.	203,361	-
	Asian Technologied Ltd.	-	12,800
	Howlader Advertising	-	65,000
	Access Telecom(BD) Ltd.	-	40,000
	Mr. S. Rahman	-	7,600
	Mark Pro Solution	-	6,000
	Lub-Ref(Bangladesh) Ltd.	-	139,500
	Aramit Thai Alumuniam Ltd.	-	191,240
	Chowdhury Engineering	-	92,500
	SR. Enginneering Works	-	20,100
	Mr. Helal	-	4,085
	Global Energy	-	28
	Bangladesh Association of Public Listed Com.	-	50,000
	Kazi Electric Store	-	17,026
	Metro Net Bangladesh Ltd.	-	6,500
	Mohammadi Dyeing & Printing Ind.(Pvt) Ltd.	-	128,856



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Mr. Aminul Islam	-	1,690
	Mr. Morshedul Alam (Accessories)	-	96,820
	Mr. Shahid Engr. H/O (Gas Generator)	-	58,162
	Bangla Trac Limited	-	418,442
	Jasmin & Associates Chartered Secretaries	-	2,500
	Lokman Engineering Works	-	104,000
	Mr. Sekandar	-	2,363
	United Corporate Advisory Services Ltd.	-	10,027
	Dhaka Stock Exchange Ltd.	-	600,000
	Sub-total (a)	26,964,616	19,275,733
	(b) Other Liabilities		
	L/C (PAD & expenses)	8,939,117	49,916,786
	Over Subscription against RPO	8,039,658	8,039,658
	Rights Share Issue Fund	211,250	211,250
	SBL Capital Management Ltd.	19,420,849	17,952,710
	Refundable for Bonus Share	573,168	573,168
	Mr. Belal Ahmed	82,483,374	82,483,374
	Ms. Lin Yu Chen	18,250,000	18,250,000
	Fahim Enterprise (Hasmot)	5,842	5,242
	Janata Insurance Co. Ltd. (Advance Received)	257,820	257,820
	Taj Accessories (Pvt.) Ltd.	152,888	50,675
	Super Thred Ltd.	170,850	-
	Digital Accessories Ind. Ltd.	-	22,367
	M.M.G. Accessories	-	238,631
	R Tex Bd.	-	5,000
	M/s. Asha Amin & Co. Ltd. (C & F)	-	260,000
	Primex Logistics International	-	26,100
	Sub-total (b)	138,504,816	178,292,781
	Grand-total (a+b)	165,469,432	197,568,514

All accrued expenses were paid on regular basis.

22.01 Outstanding salaries and wages-local staffs

Salaries and Wages amounting to Tk. 5,752,854 relating to staffs & workers of the office & factory remain outstanding for the month of June, 2023. The amount was subsequently paid.

Consolidated Provisions for Expenses and other Liabilities

Golden Son Limited	165,469,432	197,568,514
Golden Infinity Limited	708,457,068	573,428,919
	873,926,500	770,997,433
Less: Inter-Company Transaction	(545,391,585)	(546,454,459)
	328,534,915	224,542,974

23. Liabilities for other Finance

LDBP-Exim Bank Ltd.	-	2,213,284
LDBC-Mutual Trust Bank Ltd.	14,607,248	13,645,827
Bangladesh Bank (Covid'19)	2,870,178	2,870,178
	17,477,426	18,729,289

24. Unearned Revenue

Playgro Pty Ltd.	68,996,978	69,607,131
	68,996,978	69,607,131

Consolidated Unearned Revenue

Golden Son Limited	68,996,978	69,607,131
Golden Infinity Limited	2,099,249	2,390,309
	71,096,227	71,997,440



Note No	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
25.	Liabilities for Income Tax		
	Opening Balance	39,309,573	42,881,004
	Add: Provision during the year (Note: 31)	8,151,452	15,412,620
		<u>47,461,025</u>	<u>58,293,624</u>
	Less: Adjustment during the year	-	15,937,372
		47,461,025	42,356,252
	Less: Paid during the Year	11,070,974	3,046,679
		<u>36,390,051</u>	<u>39,309,573</u>
	Consolidated Liabilities for Income Tax		
	Golden Son Limited	36,390,051	39,309,573
	Golden Infinity Limited	3,811,573	3,197,263
		<u>40,201,624</u>	<u>42,506,836</u>



Notes No	Particulars	Amount in Taka	
		2022-2023	2021-2022
26.	Turnover	633,486,292	585,416,690
	Consolidated Turnover		
	Golden Son Limited	633,486,292	585,416,690
	Golden Infinity Limited	110,953,984	44,871,507
		744,440,276	630,288,197
27.	Cost of Sales		
	Opening stock of raw materials	549,879,384	469,597,316
	Add: Purchased during the year	420,710,053	440,036,235
		970,589,437	909,633,551
	Less: Closing stock of raw materials	599,889,780	549,879,384
	Raw Materials Consumed	370,699,657	359,754,167
	Add: Conversion Cost		
	Factory salary & wages	60,296,720	80,529,378
	Electricity expenses	2,513,551	2,658,947
	Carrying charges	45,980	169,815
	Maintenance of machinery	4,020,312	5,361,058
	Other factory expenses	2,934,173	8,629,579
	Gas bill	26,204,144	16,001,766
	Vehicle maintenance	546,867	422,359
	Depreciation	48,724,420	51,477,108
	Expenses for foreign engr./staffs	1,147,667	1,108,721
	Dyeing & draw string making expenses	1,104,593	1,271,935
	Festival bonus	2,750,141	4,612,083
	Land tax	42,900	11,600
	Insurance premium (fire)	4,488,203	3,577,780
		154,819,671	175,832,129
	Cost of Goods Manufactured	525,519,328	535,586,296
	Add: Opening stock of finished goods	334,291,412	288,992,545
		859,810,740	824,578,841
	Less: Closing stock of finished goods	301,720,312	334,291,412
		558,090,428	490,287,429
	Consolidated Cost of Sales		
	Golden Son Limited	558,090,428	490,287,429
	Golden Infinity Limited	112,369,603	69,108,700
		670,460,031	559,396,129
28.	Operating, Administrative & Selling Expenses		
	Salary and allowances	15,504,602	13,917,337
	Directors' remuneration	720,000	720,000
	Printing & stationery	198,868	86,825
	Postage, telegraph & telephone	1,124,749	1,848,123
	Travelling & conveyance	700,649	533,226
	Food & entertainment	115,744	149,049
	Office maintenance	581,091	519,728
	Export Expenses	4,188,676	5,354,017
	License & registration	148,760	245,952
	Miscellaneous Expenses	72,101	82,047
	Depreciation	20,881,894	22,061,619
	Fuel & Vehicle Expenses	2,532,524	3,083,478
	Advertisement	168,175	324,750
	General charges	120,827	124,816
	Sample Expenses	3,730	975
	Board Meeting Fee	648,314	300,000
	Listing Fee	1,306,000	600,000
	Portfolio Management Fee	33,152	39,018
	Board Meeting Expenses	155,733	140,696
	CDBL Fee	50,350	106,350



Notes No	Particulars	Amount in Taka	
		2022-2023	2021-2022
	AGM Expenses	12,068	237,757
	Audit fee	250,000	250,000
	Visa & Work Permit Exp.	61,168	11,300
	Legal Expenses	10,200	38,700
	BIDA Expenses	1,427	1,173
	BG. Commission	316,199	-
	Donation & Subscription	38,600	-
	Mortgage Expenses	125,000	-
	Annual Subscription (BAPLC)	-	50,000
	Surveillance fee	-	20,000
	Covid-19 Expenses	-	6,286
	Joint stock Expenses	-	357,002
	Traning fee	-	20,000
	B.O. Maintenance fee	-	5,500
	Holding Tax	-	27,510
	Other Office Expenses.	-	41,799
	Vat Expenses	-	8,250
		50,070,601	51,313,283
	Consolidated Operating, Administrative & Selling Expenses		
	Golden Son Limited	50,070,601	51,313,283
	Golden Infinity Limited	14,451,371	17,052,663
		64,521,972	68,365,946
29.	Financial Expenses		
	Interest on CC (EXIM.)	63,560,258	41,684,193
	Interest on LDBP (EXIM.)	96,406	1,525,825
	Interest on Demand Loan (MTBL)	3,596,450	1,020
	Interest on LDBC (MTB)	1,228,972	741,276
	Interest on EDF(MTBL)	6,005,491	441,571
	Interest on DBLTerm Loan	3,534,251	7,530,627
	Bank charges	1,490,452	3,544,530
	Interest on IBB (EXIM.)	25,303,252	27,414,970
	Interest on EDF(Exim)	68,806	2,696,503
	Interest on SOD (NRB)	5,450,336	4,893,873
	Interest on TL (NRB)	183,360	108,430
	Interest on CC- Hypo(MTBL)	-	4,030,315
	Interest on SOD (UCBL.)	-	2,561,256
	Interest on LDBC (JBL)	-	997,395
	Interest on Lease Finance-Jeep(NRB)	-	90,390
	Interest on Lease Finance-Micro(NRB)	-	51,835
		110,518,034	98,314,009
	Consolidated Financial Expenses		
	Golden Son Limited	110,518,034	98,314,009
	Golden Infinity Limited	20,734,539	5,487,676
		131,252,573	103,801,685
30.	Non Operating Income		
	Bank Interest (Note: 30.01)	4,871,807	40,185,170
	Other Incomes (Note: 30.02)	(3,297,798)	14,520,471
	Profit / (Loss) from Associate	2,606,564	3,520,412
		4,180,573	58,226,053
30.01	Bank Interest		
	Interest received from STD A/c.	1,805	16,252
	Interest received from FDR A/c.	4,870,002	40,168,918
		4,871,807	40,185,170



Notes No	Particulars	Amount in Taka	
		2022-2023	2021-2022
30.02	Other Incomes		
	Rent Received	19,811,744	18,611,744
	Dividend received on Share & Securities	532,800	535,400
	Water supply bill Received	240,000	240,000
	Exchange (Loss) / Gain	(25,271,261)	(7,352,602)
	Unrealize gain/(Loss) on FC account	1,388,919	-
	Profit / (Loss) on Sale of Share & Securities	-	2,485,929
		(3,297,798)	14,520,471
	Consolidated Non Operating Income		
	Golden Son Limited	4,180,573	58,226,053
	Golden Infinity Limited	280,676	-
		4,461,249	58,226,053
31.	Provision for Tax		
	Tax on Rent Received	2,773,644	3,722,349
	Tax on Business Income U/S.82C	4,468,984	2,514,452
	Tax on Other Sources	908,824	9,175,819
		8,151,452	15,412,620
	Consolidated Provision for Tax		
	Golden Son Limited	8,151,452	15,412,620
	Golden Infinity Limited	742,910	269,229
		8,894,362	15,681,849
32.	Earnings Per Share (EPS)		
	Basic Earnings Per Share:		
	Earning attributable to ordinary shareholders	(92,446,875)	(3,612,818)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Basic EPS	(0.54)	(0.02)
	Consolidated Earnings Per Share (EPS) :		
	Earning attributable to ordinary shareholders	(129,510,638)	(50,659,579)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Consolidated Earnings Per Share (EPS)	(0.75)	(0.29)

EPS has been decreased during the year due to proportionate increase of cost of sales, financial expense and decrease of non operative income.



Notes No	Particulars	Amount In Taka	
		2022-2023	2021-2022
33.	Cash received from Customers		
	Opening Trade Receivables	1,601,842,341	1,694,867,021
	Add : Closing Unearned Revenue	68,996,978	69,607,131
	Add : Turnover during the year	633,486,292	585,416,690
		<u>2,304,325,611</u>	<u>2,349,890,842</u>
	Less : Closing Trade Receivables	(1,585,881,015)	(1,601,842,341)
	Less : Opening Unearned Revenue	(69,607,131)	(58,117,200)
		<u>648,837,465</u>	<u>689,931,301</u>
	Consolidated Cash Received from Customers		
	Golden Son Limited	648,837,465	689,931,301
	Golden Infinity Limited	108,051,686	32,122,090
		<u>756,889,151</u>	<u>722,053,391</u>
34.	Cash paid to Suppliers and Employees		
	Cost of Sales (without depreciation)	(509,366,008)	(438,810,321)
	Administrative & Selling expenses (without depreciation)	(29,188,707)	(29,251,664)
	Opening Inventories	884,170,796	758,589,861
	Closing Inventories	(901,610,092)	(884,170,796)
	Opening Advances, Deposits & Prepayments	868,246,794	803,223,800
	Closing Advances, Deposits & Prepayments	(869,210,256)	(868,246,794)
	Opening Provisions for Expenses and Other liabilities	(197,568,514)	(232,121,245)
	Closing Provisions for Expenses and Other Liabilities	165,469,432	197,568,514
	Adjustment of Advance Income Tax (Current year)	31,169,785	25,250,295
	Adjustment of Advance Income Tax (Previous year)	(25,250,295)	(15,937,372)
	Adjustment of Rent Received	19,811,744	18,611,744
	Adjustment of Water Supply bill Received	240,000	240,000
	Adjustment of Exchange Gain	(23,882,342)	(7,352,602)
	Adjustment of Insurance Claim Receivable	30,000,000	-
		<u>(556,967,663)</u>	<u>(672,406,580)</u>
	Consolidated Cash Paid to Suppliers and Employees		
	Inter company transaction has considered.		
	Golden Son Limited	(558,030,537)	(601,840,310)
	Golden Infinity Limited	(2,543,598)	(58,397,252)
		<u>(560,574,135)</u>	<u>(660,237,562)</u>
35.	Acquisition of Property, Plant & Equipment		
	Acquisition cost during the year	Schedule-A	(5,226,914)
	Non cash		(14,710,923)
			<u>(5,226,914)</u>
	Details are given below :		
	New machineries import	(4,683,214)	(14,336,598)
	Office equipment	(431,800)	(277,750)
	Electrical installation	(111,900)	(20,000)
	Air Conditioner	-	(76,575)
			<u>(5,226,914)</u>
	Consolidated Acquisition of Property, Plant & Equipment		
	Golden Son Limited	(5,226,914)	(14,710,923)
	Golden Infinity Limited	(78,849,411)	(6,572,124)
		<u>(84,076,325)</u>	<u>(21,283,047)</u>



36. Events after the Reporting period

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on **06 November 2023** have recommend cash dividend @ 1% for the year ended 30 June, 2023.

37. Others

The number of employees and the rate of remuneration paid to them are as under:

	Number of employees	
	2022-2023	2021-2022
No. of employees whose salary is below Tk.8,000 per month	Nil	Nil
No. of employees whose salary is above Tk.8,000 per month	550	614

38. Payment / Perquisites to Directors and Officers

- No compensation was allowed by the company to the directors of the company other than Directors Remuneration as reported in note # 28.
- No amount of money was expended by the company for compensation to any member of the board for special services rendered other than specified in note # 28.
- Board Meeting attendance fee was paid to the directors of the company @ Tk. 19,166 per person for each meeting.

39. Related Party Transaction

The related party is the party who has the significant power in the management process and cast significant power in the company's affairs and the management duly identified the party is related to the company and discloses the transactions of the related party as per IAS 24: "Related Party Disclosures". Details transaction with related party are given below:

Name of the related party	Status with the company	Nature of Transaction	Balance as at 30.06.2023
GSL Export Limited	Associate	Investment	13,202,335
		Advances	108,819,575
		Trade Receivables	-
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	545,391,585
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	18,250,000

39.01 The total amount of remuneration paid to the Board Directors of the company during the year is as follows :

Name	Designation	2022-2023	2021-2022
Directors	Directors remuneration	720,000	720,000

39.02 Aggregate amount of remuneration paid to all Officers during the accounting year is as follows :

Name	Nature of Payment	2022-2023	2021-2022
Directors	Board meeting fee	648,314	300,000
Officers & Executives	Salary, Bonus & Other allowances	15,504,602	13,917,337



Particulars	2022-2023	2021-2022
40. Reconciliation between net profit with cash flows from operating activities		
Net (Loss) / Profit for the year after tax	(92,446,875)	(3,612,818)
<u>Adjustment for :</u>		
Depreciation	69,606,314	73,538,727
Other adjustments	123,928,874	(107,971,226)
	<u>101,088,313</u>	<u>(38,045,317)</u>
Changes in :		
(Increase)/decrease in inventories	(17,439,296)	(125,580,935)
(Increase)/decrease in trade receivables	15,961,326	93,024,680
(Increase)/decrease in other receivables	25,932,156	176,212,087
(Increase)/decrease in advances, deposits and prepayments	(963,462)	(65,022,994)
(Increase)/(decrease) in provisions for expenses and other liabilities	(32,099,082)	(34,552,731)
Increase/(decrease) in unearned revenue	(610,153)	11,489,931
Bank Interest Receipt	803,963	216,397,257
Income tax paid	(16,990,464)	(28,296,974)
Net cash flows from operating activities	<u>75,683,301</u>	<u>205,625,004</u>
Consolidated Reconciliation between net profit with cash flows from operating activities		
Golden Son Limited	75,683,301	205,625,004
Golden Infinity Limited	96,672,214	43,786,005
Net cash flows from operating activities	<u>172,355,515</u>	<u>249,411,009</u>

The company's net operating cash flows per share(NOCFPS) has been decreased during the year due to decrease of cash received from customers and bank interests(FDRs) received.

41. Unclaimed Dividend

89,460,383 **89,626,600**

Unclaimed dividend has not deposited amount of Taka 85,377,065 under year ended 2007 to 2020 to CMS Fund account.

*As per BSEC notification no. **BSEC/CMRRCD/2021-386/03, Dated: January 14, 2021**, any cash or stock dividend or right share are laying unclaimed or undistributed or un-allotted for a period of 3 (three) years or more, shall be transferred to the Capital market Stabilization Fund (CMSF). But the entity didn't transfer unclaimed Dividend amounting **Tk. 85,377,065** to Capital Market Stabilization Fund (CMSF) which is carry forwarded from prior years.

Since the details BO ID wise information being contained of more than 500 pages, so those have been published in the website of the the company. Link: <http://goldensonbd.com/investors>



Golden Son Limited
Schedule of Property, Plant & Equipments
As at 30 June, 2023

a) Cost

Schedule-A
Amount in Taka

Particulars	Cost				Depreciation				Written down value as at 30 June, 2023	
	As at 01 July, 2022	Addition during the year	Adjustment / Disposal during the year	As at 30 June, 2023	Rate %	As at 01 July, 2022	Charged during the year	Adjustment/ Disposal during the year		As at 30 June, 2023
	1	2	3	(1+2-3)=4	5	6	(1-6)+2)*5=7	8	(6+7-8)=9	4-9=10
Land	397,298,220	-	-	397,298,220	-	-	-	-	-	397,298,220
Building	1,146,641,030	-	-	1,146,641,030	2.5	115,619,371	25,775,541	-	141,394,912	1,005,246,118
Plant and machinery	726,492,997	4,683,214	-	731,176,211	10	462,361,207	26,673,704	-	489,034,911	242,141,300
New Office Space	6,323,375	-	-	6,323,375	5	3,247,670	153,786	-	3,401,456	2,921,919
Electrical installation	8,845,570	111,900	-	8,957,470	10	5,284,245	366,372	-	5,650,617	3,306,853
Air-conditioner	12,609,414	-	-	12,609,414	10	7,392,501	521,691	-	7,914,192	4,695,222
Tools and equipment	9,521,608	-	-	9,521,608	10	5,762,681	375,893	-	6,138,574	3,383,034
Gas generator	71,101,970	-	-	71,101,970	10	32,097,697	3,900,427	-	35,998,124	35,103,846
Gas Line Installation	46,767,384	-	-	46,767,384	10	27,497,853	1,926,953	-	29,424,806	17,342,578
Diesel generator	830,000	-	-	830,000	10	582,560	24,744	-	607,304	222,696
Office equipment	5,623,875	431,800	-	6,055,675	10	3,069,215	280,700	-	3,349,915	2,705,760
Motor vehicle	46,563,331	-	-	46,563,331	20	37,482,419	1,816,182	-	39,298,601	7,264,730
Furniture & fixture	10,434,920	-	-	10,434,920	10	6,332,312	410,261	-	6,742,573	3,692,347
Fire Extinguisher	83,002	-	-	83,002	10	75,464	754	-	76,218	6,784
Deep Tube Well	2,014,520	-	-	2,014,520	10	1,187,780	82,674	-	1,270,454	744,066
Refrigerator	57,800	-	-	57,800	10	41,593	1,621	-	43,214	14,586
Lift	6,601,966	-	-	6,601,966	10	3,608,057	299,391	-	3,907,448	2,694,518
Sub total (a)	2,497,810,982	5,226,914	-	2,503,037,896		711,642,625	62,610,694	-	774,253,319	1,728,784,577



b) Revaluation

Particulars	Cost					Depreciation				Written down value as at 30 June, 2023
	As at 01 July, 2022	Addition during the year	Adjustment / Disposal during the year	As at 30 June, 2023	Rate %	As at 01 July, 2022	Charged during the year	Adjustment/ Disposal during the year	As at 30 June, 2023	
Land	1	2	3	(1+2-3)=4	5	6	(1-6)+2)*5=7	8	(6+7-8)=9	4-9=10
	152,699,752	-	-	152,699,752	-	-	-	-	-	152,699,752
Building	368,680,431	-	-	368,680,431	2.5	162,516,311	5,154,103	-	167,670,414	201,010,017
New Office Space	11,760,875	-	-	11,760,875	5	5,553,938	310,347	-	5,864,285	5,896,590
Plant and machinery	43,124,038	-	-	43,124,038	10	30,267,898	1,285,614	-	31,553,512	11,570,526
Gas generator	6,837,580	-	-	6,837,580	10	4,799,160	203,842	-	5,003,002	1,834,578
Gas Line Installation	1,399,255	-	-	1,399,255	10	982,109	41,714	-	1,023,823	375,432
Sub total (b)	584,501,931	-	-	584,501,931		204,119,416	6,995,620	-	211,115,036	373,386,895

Amount In Taka

Property, plant and equipment at cost and revaluation:

Balance as at 30 June, 2023 (a+b)	3,082,312,913	5,226,914	-	3,087,539,827		915,762,041	69,606,314	-	985,368,355	2,102,171,472
Balance as at 30 June, 2022 (a+b)	3,067,601,990	14,710,923	-	3,082,312,913		842,223,314	73,538,727	-	915,762,041	2,166,550,872

Allocation of Depreciation:

- i) Production
- ii) Administration

Amount (Tk.)	
70 %	48,724,420
30 %	20,881,894
	69,606,314



Golden Son Limited
Investment in Shares & Securities
 For the year ended on June 30, 2023

Schedule-B

Sl. No.	Name of Shares & Securities	Purchase			Present Market Price (30.06.2023)			Unrealized (loss)/profit
		Qty. in Nos.	Rate	Value	Qty. in Nos.	Rate	Value	
01.	GREDEL MF	336,000	9.56	3,213,704	336,000	6.90	2,318,400	(895,304)
02	LHBL	62,000	98.46	6,104,470	62,000	69.50	4,309,000	(1,795,470)
03	Generation Next Ltd.	1	23.16	22	1	6.32	6	(16)
04	National Bank Ltd.	8	8.75	70	8	8.75	70	0
Total				9,318,266			6,627,476	(2,690,790)

