

AUDITORS' REPORT
AND
THE FINANCIAL STATEMENTS
OF
GOLDEN SON LIMITED

For the year ended 30th June, 2021

**Independent Auditor's Report
to the shareholders
of
Golden Son Ltd.**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Golden Son Ltd., which comprise the statement of financial position as at June 30, 2021 and the 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.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's 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 to Note No.5, 9 & 27 of financial statements, which describes the effects of a fire in the Company's production facilities. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

Turnover (Revenue)	
See note # 26 to the financial statements	
Key audit matters	How the matters were addressed in our audit
<p>At year-end, the reported total Turnover is Tk. 876,211,124/-. 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.

	<ul style="list-style-type: none"> • 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>
Inventories	
See note # 7 to the financial statements	
Key audit matters	How the matters were addressed in our audit
<p>As at June 30, 2021, the reported amount of inventories is Tk. 1,173,683,527/- 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. • Inventory counts and reconciling the results have been done by the management, due to COVID-19 situation, couldn't attend physical verification counting. • We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances. • Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. • Obtaining a detailed review with the subsequent sales to compare with the net realizable value. <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>
Property, plant and equipment	
See note # 4 to the financial statements	
Key audit matters	How the matters were addressed in our audit
<p>The carrying value of the tangible fixed assets is Tk. 2,769,814,422/- as at June 30, 2021. 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</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,

<p>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 of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p>	<p>checked whether the items were procured during the year.</p> <ul style="list-style-type: none"> We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. We evaluated whether the useful lives determined and applied by the 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 & Short-Term Loan</p>	
<p>See note # 19 & 21 to the financial statements</p>	
<p>Key audit matters</p>	<p>How the matters were addressed in our audit</p>
<p>As at June 30, 2021, the reported amount of total long-term loan is Tk. 1,655,985,241/- and Short-term Borrowings is Tk. 1,416,554,025/- respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis.</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 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. <p>We were satisfied that; Long Term Loan & Short-Term Loan was recorded properly. Based on the work performed, we concluded that Long Term Loan & Short-Term Loan have been recorded appropriately.</p>
<p>Trade Receivable</p>	
<p>See note # 8 to the financial statements</p>	
<p>Key audit matters</p>	<p>How the matters were addressed in our audit</p>
<p>The total amount of Trade Receivables is Tk. 1,732,593,143/- at June 30, 2021. 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>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;

<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 because of the significance of Receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<ul style="list-style-type: none"> • Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste 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 from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2021; <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 recorded appropriately.</p>
<p>Other Receivable See note # 9 to the financial statements</p>	
<p>Key audit matters</p> <p>The total amount of Other Receivables is Tk. 828,068,397 at June 30, 2021. This amount consists of Insurance Receivable and FDR Interest.</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 Insurance Company. 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 because of the significance of Receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>How the matters were addressed in our audit</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 Insurance Claim Receivables at year end on a sample basis; • Inspecting on Surveyor Report and other relevant underlying documentation relating to trade insurance claim balances at 30 June 2021; • We checked the FDR Interest with the bank statement and found in order. <p>We were satisfied that; Other Receivable were recorded properly and assessed with their appropriate recoverability. Based on the work performed, we concluded that Other Receivable have been recorded appropriately.</p>



Fire set place in factory premises	
See note # 5, 9 & 27 to the financial statements	
Key audit matters	How the matters were addressed in our audit
During the period of audit we have observed that fire set in factory premises on dated October 04, 2020. Subsequently based Surveyor's report company has Insurance claimed of Tk. 648,275,177 which has been shown as Insurance Claim Receivable under other receivable in note number 9 of notes to the financial statements. Due to significance of the uncertainty of recoverability we considered Insurance Claim as key audit matter.	Our audit procedures of assess the recoverability of trade receivables including the following: <ul style="list-style-type: none"> • We have visited the factory premises physically and confirm the incidence of fire; • We have collected and checked the relevant documents of fire insurance; • We have collected surveyor's report and confirm the insurance claim;

Other Matter

The financial statements of the subsidiary company Golden Infinity and Associated company GSL Export Limited for the year ended June 30, 2021 have been audited by another auditor namely Ahmed Zaker & Co. Chartered Accountants who expressed an unmodified opinion on these financial statements signed on October 28, 2021.

Other Information

Management is responsible for the other information. The other information comprises the Director's Report to the Shareholders, Financial Highlights & Financial Performance, Report of the Audit Committee and Certification on Corporate Governance but doesn't include the financial statements and our auditor's report. The Director's Report to the Shareholders, Financial Highlights & Financial Performance, Report of the Audit Committee and Certification on Corporate Governance are expected to be made available to us after the date of this auditor's report.

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

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

When we read the Director's Report to the Shareholders, Financial Highlights & Financial Performance, Report of the Audit Committee and Certification on Corporate Governance that there is a material misstatement there in; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987, relevant notifications issued by Bangladesh Securities and Exchange Commission (BSEC) 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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



As part of an audit in accordance with ISAs, we exercise professional 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission (BSEC), we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statement 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 purpose of the Company's business.

Signed for & on behalf of

Place: Dhaka
Date: November 10, 2021


FAMES & R
Chartered Accountants
Fuzia Haque, FCA
Partner
DVC # 211111032AS726184



Golden Son Limited
Consolidated Statement of Financial Position

As at 30 June, 2021

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
Assets			
Non-Current Assets:		3,505,258,967	3,640,291,429
Property, Plant and Equipment	4	2,769,814,422	3,067,170,446
Capital Work-in-Progress	5	437,409,100	177,509,188
Investment	6	298,035,445	395,611,795
Current Assets:		4,307,969,870	3,666,032,796
Inventories	7	1,173,683,527	1,482,420,111
Trade Receivables	8	1,732,593,143	1,552,647,832
Other Receivables	9	828,068,397	236,919,878
Investment in Shares & Securities	10	8,110,669	5,683,822
Advances, Deposits and Prepayments	11	453,900,027	348,644,397
Cash and Cash Equivalents	12	111,614,107	39,716,756
Total Assets		7,813,228,837	7,306,324,225
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	10.01.01	1,093,001	(5,326,542)
Revaluation Reserve	16	349,393,212	355,900,824
Retained Earnings	17	263,173,854	230,541,525
Equity attributable to shareholders' of the company		3,471,681,267	3,439,137,007
Non-controlling Interest		744	1,112
Total shareholders' equity		3,471,682,011	3,439,138,119
Non-Current Liabilities:		1,823,854,449	1,575,779,909
Deferred Tax	18	167,262,856	149,600,500
Long Term Loan	19	1,655,985,241	1,424,461,239
Lease Finance	20	606,352	1,718,170
Current Liabilities:		2,517,692,377	2,291,406,197
Short Term Borrowings	21	1,416,554,025	1,403,909,656
Provisions for Expenses and Other Liabilities	22	263,316,334	312,830,283
Liabilities for Other Finance	23	57,752,517	29,790,118
Current Portion of Long Term Loan	19	574,054,426	389,296,826
Current Portion of Lease Finance		3,386,272	3,432,412
Unclaimed Dividend		95,279,259	85,377,065
Unearned Revenue	24	61,540,506	59,968,153
Liabilities for Income Tax	25	45,809,038	6,801,684
Total Liabilities		4,341,546,826	3,867,186,106
Total Equity and Liabilities		7,813,228,837	7,306,324,225
Net Asset Value Per Share (NAVPS)		20.22	20.03

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.

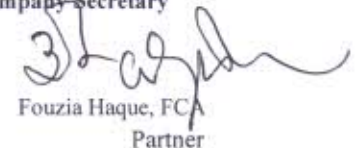

Chairman


Managing Director


Director


Company Secretary

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


Fuzia Haque, FCA
Partner

Place: Dhaka

Date: November 10, 2021.

FAMES & R
Chartered Accountants
DVC # 2111111032AS726184



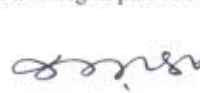
Golden Son Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
for the year ended 30 June, 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
Turnover	26	876,211,124	628,411,935
Cost of Sales	27	572,187,861	479,059,730
Gross Profit		304,023,263	149,352,205
Operating, Administrative & Selling Expenses	28	76,336,832	74,458,324
Trading Profit		227,686,431	74,893,881
Financial Expenses	29	169,926,324	288,398,849
Gross Operating Profit / (Loss)		57,760,107	(213,504,968)
Non Operating Income	30	50,519,819	57,790,922
Profit / (Loss) before Tax		108,279,926	(155,714,046)
Current Tax expenses	31	39,007,354	5,216,404
Deferred Tax	17	18,097,475	19,185,378
Provision for Tax	18	57,104,829	24,401,782
Net Profit / (Loss) after Tax		51,175,097	(180,115,828)
Other Comprehensive Income/(Loss) :			
Unrealized Income / (Loss) on Securities Available for Sale		7,132,826	(2,398,023)
Related Deferred Tax		(713,283)	239,802
Total Comprehensive Loss		57,594,640	(182,274,049)
Profit / (Loss) Attributable to :			
Owners of the company		57,595,008	(182,272,343)
Non-controlling Interest		(368)	(1,706)
Total Comprehensive Profit / (Loss)		57,594,640	(182,274,049)
Consolidated Earnings Per Share (EPS)	32	0.30	(1.05)

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.

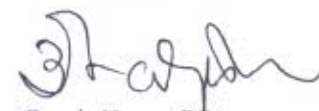

Chairman


Managing Director


Director


Company Secretary

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



Fuzia Haque, FCA
Partner

FAMES & R

Chartered Accountants

DVC # 211111032AS726184

Place: Dhaka

Date: November 10, 2021.



Golden Son Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June, 2021

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, 2020	1,717,297,720	1,090,156,184	50,567,296	355,900,824	(5,326,542)	230,541,525	1,112	3,439,138,119
Transferred Revaluation Reserve	-	-	-	(7,656,014)	-	7,656,014	-	-
Cash Dividend	-	-	-	-	-	(26,199,150)	-	(26,199,150)
Deferred Tax	-	-	-	1,148,402	-	-	-	1,148,402
Other Comprehensive Income/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	7,132,826	-	-	7,132,826
Related deferred Tax	-	-	-	-	(713,283)	-	-	(713,283)
Net Profit after Tax	-	-	-	-	-	51,175,465	(368)	51,175,097
Balance as at 30 June, 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

For the year ended 30 June, 2020.

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, 2019	1,717,297,720	1,090,156,184	50,567,296	367,695,994	(3,168,321)	396,778,977	2,818	3,619,330,668
Transferred Revaluation Reserve	-	-	-	(13,876,670)	-	13,876,670	-	-
Deferred Tax	-	-	-	2,081,500	-	-	-	2,081,500
Other Comprehensive Income/(Loss) for the year (Unrealised Income on Securities Available for Sale)	-	-	-	-	(2,398,023)	-	-	(2,398,023)
Related deferred Tax	-	-	-	-	239,802	-	-	239,802
Net Loss after Tax	-	-	-	-	-	(180,114,122)	(1,706)	(180,115,828)
Balance as at 30 June, 2020	1,717,297,720	1,090,156,184	50,567,296	355,900,824	(5,326,542)	230,541,525	1,112	3,439,138,119

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

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

Place: Dhaka
Date: November 10, 2021.



Golden Son Limited
Consolidated Statement of Cash Flows
for the year ended 30 June, 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
A. Cash Flows from Operating Activities			
Cash received from customers	33	697,838,166	552,748,119
Cash paid to suppliers and employees	34	(723,025,845)	(534,380,244)
Cash generated from operations		(25,187,679)	18,367,875
Income tax paid		(13,764,384)	(7,410,458)
Receipt of bank interest		91,119,111	9,037,638
Net Cash Flows from Operating Activities		52,167,048	19,995,055
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	35	(87,265,987)	(34,919,640)
Payment for Capital Work-in-Progress		(259,899,912)	(19,129,817)
Dividend received on Share & Securities		229,500	281,000
Encashment of FDRs		97,000,000	6,900,000
Received from sale of Share securities		159,570	-
Net Cash Used in Investing Activities		(249,776,829)	(46,868,457)
C. Cash Flows from Financing Activities			
Receipt from Short Term Borrowings		938,923,152	1,330,274,051
Repayment of Short Term Borrowings		(926,278,783)	(1,066,234,823)
Receipt from Other Finance		27,962,399	(7,571,813)
Receipt from Long Term Loan		1,772,144,461	244,866,138
Repayment of Long Term Loan		(1,355,862,859)	(176,694,662)
Payment of Financial Expenses		(169,926,324)	(288,398,849)
Dividend Paid		(16,296,956)	(275,334)
Repayment of Lease Finance		(1,157,958)	(1,340,510)
Net Cash Flows from Financing Activities		269,507,132	34,624,198
Net surplus in cash and cash equivalents (A+B+C)		71,897,351	7,750,796
Cash and cash equivalents at the beginning of the year		39,716,756	31,965,960
Cash and Cash Equivalents at the end of the year		111,614,107	39,716,756
Net Operating Cash Flows Per Share (NOCFPS)		0.30	0.12


Chairman


Managing Director


Director


Company Secretary

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

Place: Dhaka
Date: November 10, 2021.



Golden Son Limited
Statement of Financial Position

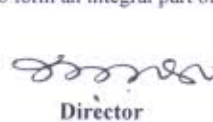
As at 30 June, 2021


Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
Assets			
Non-Current Assets:		2,834,504,263	3,082,412,002
Property, Plant and Equipment	4	2,225,378,676	2,501,933,350
Capital Work-in-Progress	5	261,095,142	134,871,857
Investment	6	348,030,445	445,606,795
Current Assets:		4,198,244,643	3,559,485,905
Inventories	7	758,589,861	1,105,972,845
Trade Receivables	8	1,694,867,021	1,449,704,182
Other Receivables	9	828,068,397	236,919,878
Investment in Shares & Securities	10	8,110,669	5,683,822
Advances, Deposits and Prepayments	11	803,223,800	722,664,400
Cash and Cash Equivalents	12	105,384,895	38,540,778
Total Assets		7,032,748,906	6,641,897,907
Equity and Liabilities			
Capital and Reserves:		3,514,239,297	3,478,012,370
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	349,393,212	355,900,824
AFS Reserve	6	1,093,001	(5,326,542)
Retained Earnings	17	305,731,884	269,416,888
Non-Current Liabilities:		1,393,191,307	1,268,329,151
Deferred Tax	18	167,262,856	149,600,500
Long Term Loan	19	1,225,928,451	1,118,020,732
Lease Finance	20	-	707,919
Current Liabilities:		2,125,318,302	1,895,556,386
Short Term Borrowings	21	1,349,008,050	1,304,241,346
Provisions for Expenses and Other Liabilities	22	232,121,245	225,116,254
Liabilities for Other Finance	23	57,752,517	29,790,118
Current Portion of Long Term Loan		287,349,900	184,034,426
Current Portion of Lease Finance		2,809,127	2,552,618
Unclaimed Dividend		95,279,259	85,377,065
Unearned Revenue	24	58,117,200	59,968,153
Liabilities for Income Tax	25	42,881,004	4,476,406
Total Liabilities		3,518,509,609	3,163,885,537
Total Equity and Liabilities		7,032,748,906	6,641,897,907
Net Asset Value Per Share (NAVPS)		20.46	20.25

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.

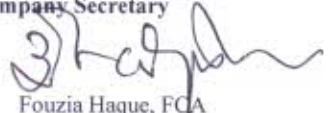

Chairman


Managing Director


Director


Company Secretary

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


Fuzia Haque, FCA

Partner

FAMES & R

Chartered Accountants

DVC # 2111111032AS726184

Place: Dhaka

Date: November 10, 2021.



Golden Son Limited
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June, 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2020-2021
Turnover	26	775,751,846	532,195,680
Cost of Sales	27	497,622,025	410,991,249
Gross Profit		278,129,821	121,204,431
Operating, Administrative & Selling Expenses	28	62,122,536	60,983,619
Trading Profit		216,007,285	60,220,812
Financial Expenses	29	155,166,899	257,247,334
Gross Operating Profit / (Loss)		60,840,386	(197,026,522)
Non Operating Income	30	50,519,819	57,790,922
Profit / (Loss) before Tax		111,360,205	(139,235,600)
Current Tax expenses	31	38,404,598	4,639,106
Deferred Tax	18	18,097,475	19,185,378
Provision for Tax		56,502,073	23,824,484
Net Profit / (Loss) after Tax		54,858,132	(163,060,084)
Other Comprehensive Income/Loss :			
Unrealized Income / (Loss) on Securities Available for Sale		7,132,826	(2,398,023)
Related Deferred Tax		(713,283)	239,802
Total Comprehensive Profit / (Loss)		61,277,675	(165,218,305)
Earnings Per Share (EPS)	32	0.32	(0.95)

The accompanying policies & explanatory notes 1-40 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.


Fuzia Haque, FCA
Partner

FAMES & R
Chartered Accountants
DVC # 2111111032AS726184

Place: Dhaka
Date: November 10, 2021.



Golden Son Limited
Statement of Changes in Equity
for the year ended 30 June, 2021

Particulars	Amount in Taka						
	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Total
Balance as at 01 July, 2020	1,717,297,720	1,090,156,184	50,567,296	355,900,824	(5,326,542)	269,416,888.00	3,478,012,370
Transferred Revaluation Reserve	-	-	-	(7,656,014)	-	7,656,014	-
Cash Dividend	-	-	-	-	-	(26,199,150)	(26,199,150)
Deferred Tax	-	-	-	1,148,402	-	-	1,148,402
Other Comprehensive Income / (Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	7,132,826	-	7,132,826
Related Deferred Tax	-	-	-	-	(713,283)	-	(713,283)
Net Profit after Tax	-	-	-	-	-	54,858,132	54,858,132
Balance as at 30 June, 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

For the year ended 30 June, 2020

Particulars	Amount in Taka						
	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Total
Balance as at 01 July, 2019	1,717,297,720	1,090,156,184	50,567,296	367,695,994	(3,168,321)	418,600,302	3,641,149,175
Transferred Revaluation Reserve	-	-	-	(13,876,670)	-	13,876,670	-
Deferred Tax	-	-	-	2,081,500	-	-	2,081,500
Other Comprehensive Income / (Loss) for the year (Unrealised Income on Securities Available for Sale)	-	-	-	-	(2,398,023)	-	(2,398,023)
Related Deferred Tax	-	-	-	-	239,802	-	239,802
Net Loss after Tax	-	-	-	-	-	(163,060,084)	(163,060,084)
Balance as at 30 June, 2020	1,717,297,720	1,090,156,184	50,567,296	355,900,824	(5,326,542)	269,416,888	3,478,012,370


Chairman


Managing Director


Director


Company Secretary

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

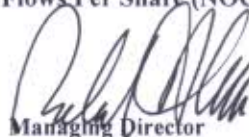
Place: Dhaka
Date: November 10, 2021.



Golden Son Limited
Statement of Cash Flows
for the year ended 30 June, 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
A. Cash Flows from Operating Activities			
Cash Received from Customers	32	528,738,054	396,469,223
Cash Paid to Suppliers and Employees	33	(544,304,664)	(489,115,205)
Cash Generated from Operations		<u>(15,566,610)</u>	<u>(92,645,982)</u>
Income Tax Paid		(12,753,589)	(3,183,783)
Received of Bank Interest		91,119,111	9,037,638
Net Cash Flows from \ (Used in) Operating Activities		<u>62,798,912</u>	<u>(86,792,127)</u>
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	34	(79,157,611)	(18,287,524)
Payment for Capital Work-In-Progress		(126,223,285)	(11,390,345)
Dividend Received on Share & Securities		229,500	281,000
Encashment of FDRs		97,000,000	6,900,000
Received from sale of Share securities		159,570	-
Net Cash Used in Investing Activities		<u>(107,991,826)</u>	<u>(22,496,869)</u>
C. Cash Flows from Financing Activities			
Received from Short Term Borrowings		910,727,518	1,275,614,000
Repaid of Short Term Borrowings		(865,960,814)	(1,015,329,049)
Received from / (Repaid of) Other Finance		27,962,399	(7,571,813)
Received from Long Term Loan		1,202,396,075	221,141,099
Repaid of Long Term Loan		(991,172,882)	(98,358,354)
Paid of Financial Expenses		(155,166,899)	(257,247,334)
Dividend Paid		(16,296,956)	(275,334)
Repaid of Lease Finance		(451,410)	(929,040)
Net Cash Flows from Financing Activities		<u>112,037,031</u>	<u>117,044,175</u>
Net surplus in cash and cash equivalents (A+B+C)		66,844,117	7,755,179
Cash and cash equivalents at the beginning of the year		38,540,778	30,785,599
Cash and Cash Equivalents at the end of the year		<u>105,384,895</u>	<u>38,540,778</u>
Net Operating Cash Flows Per Share (NOCFPS)		<u>0.37</u>	<u>(0.51)</u>


Chairman


Managing Director


Director


Company Secretary

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

Place: Dhaka
Date: November 10, 2021.



Golden Son Limited
Notes to the Financial Statements
For the year ended 30 June, 2021

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 Khowajnar, 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 Companies & Associates

As on 30 June, 2021 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 10, 2021.

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, 2020 to 30 June, 2021 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 22.50% 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, 2021. 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 Cost.

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	2020-2021.
a)	Earnings attributable to the ordinary shareholders	54,858,132
b)	Number of Shares	171,729,772
c)	Earnings Per Share	0.32

The company's EPS has positive during the year due to increase of turnover and decrease of financial expenses.

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 method.

The company's net operating cash flows per share(NOCFPS) has positive during the year due to increase of cash received from customers and increase of 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 IAS. The following IASs 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- 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.

3.25 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.

3.26 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 accreditedly 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.



	Amount in Taka	
	30.06.2021	30.06.2020
4. Property, Plant and Equipment		
Cost		
Opening Balance	3,411,980,391	3,393,692,867
Add: Addition during the year	79,157,611	18,287,524
	<u>3,491,138,002</u>	<u>3,411,980,391</u>
Less: Adjustment during the year for fire destruction	423,536,012	-
	<u>3,067,601,990</u>	<u>3,411,980,391</u>
Less: Accumulated Depreciation		
Opening Balance	910,047,041	805,063,828
Add: Charged during the year	93,825,077	104,983,213
	<u>1,003,872,118</u>	<u>910,047,041</u>
Less: Adjustment during the year for fire destruction	161,648,804	-
	<u>842,223,314</u>	<u>910,047,041</u>
Written Down Value	<u>2,225,378,676</u>	<u>2,501,933,350</u>
Details have been shown in Schedule-A		
Consolidated Property, Plant and Equipment		
Golden Son Limited	2,225,378,676	2,501,933,350
Golden Infinity Limited	544,435,746	565,237,096
	<u>2,769,814,422</u>	<u>3,067,170,446</u>

According to the Surveyors report, fire destructed amount has been considered in the financial statement but the final settled amount has not yet been identified by the respective authority.

5. Capital Work-in-Progress		
Opening Balance	134,871,857	123,481,512
Add: Cost incurred during the year	126,223,285	11,390,345
	<u>261,095,142</u>	<u>134,871,857</u>

The work in process represents the on going construction cost of the factory building .

Consolidated Capital Work-in-Progress		
Golden Son Limited	261,095,142	134,871,857
Golden Infinity Limited	176,313,958	42,637,331
	<u>437,409,100</u>	<u>177,509,188</u>

6. Investment			
Fixed Deposit Receipts (FDRs):	(Note: 6.01)	290,960,086	387,960,086
GSL Export Limited	7,651,709		7,651,709
Less: Loss from Associates	(576,350)	7,075,359	
Golden Infinity Limited (Subsidiary)		49,995,000	49,995,000
		<u>348,030,445</u>	<u>445,606,795</u>

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.

6.01 Fixed Deposit Receipts (FDRs):			
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027891		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027892		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027893		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027894		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027895		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027896		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027897		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027898		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034301		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034302		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034303		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034304		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034305		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034306		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034307		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034308		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034309		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034310		2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034311		2,000,000	2,000,000



	Amount in Taka	
	30.06.2021	30.06.2020
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
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
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002078	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002079	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002080	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002081	1,100,000	1,100,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027887	-	3,500,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027889	-	2,500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213658	-	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213659	-	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213660	-	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213661	-	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213662	-	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213646	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213648	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213649	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213650	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213651	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213652	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213653	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213654	-	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213655	-	10,000,000
	290,960,086	387,960,086
Consolidated Investment		
Golden Son Limited	348,030,445	445,606,795
Less: Inter company Transaction	49,995,000	49,995,000
	298,035,445	395,611,795
7. Inventories		
Raw Materials	469,597,316	834,357,215
Finished Goods	288,992,545	271,615,630
	758,589,861	1,105,972,845
Consolidated Inventories		
Golden Son Limited	758,589,861	1,105,972,845
Golden Infinity Limited	415,093,666	376,447,266
	1,173,683,527	1,482,420,111
In the production process of holding and subsidiary company, work-in -process materials have been treated as raw materials at the year end.		
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.	49,076,546	44,550,146
Jeans 2000 Ltd.	52,064,376	52,468,387
Regency Three Ltd.	33,066,201	33,066,201
Loung Yee Co. Ltd.	377,978,032	450,633,776
Universal Jeans Ltd.	47,466,354	48,091,048
GSL Export Limited	12,356,974	8,303,074
HKD Outdoor Innovations Ltd.	9,311,931	9,311,931
Geebee (Bangladesh) Ltd.	13,391,786	13,519,929
Univogue Garments Ltd.	27,023,544	28,223,544
Centex Textile & Apparels Ltd.	11,502,790	12,431,693
Pacific Jeans Ltd.	16,654,645	16,662,362
Innovative Knitex Ltd.	6,241,793	6,324,395
Samrat & Co.(Pvt.) Ltd.	11,484,739	11,484,739
Section Seven Ltd.	16,935,481	17,926,345
Self Fashion Ltd.	9,634,466	9,634,466



	Amount in Taka	
	30.06.2021	30.06.2020
Badhan Knit Fashion Ltd.	6,266,169	6,266,169
Gao Deng Sheng Trade Co. Ltd.	147,153,646	166,940,715
Badhan Fashion Ltd.	6,489,184	6,489,184
Denim Expert Ltd.	37,700,609	38,153,541
Deva Ltd.	11,438,172	11,438,172
Empiric Attires Ltd.	11,413,991	11,413,991
Anowara Dress Makers Ltd.	5,655,503	5,655,503
Benex Apparels Ltd.	11,922,154	11,922,154
Outfit Apparels Ltd.	18,027,812	18,027,812
Imam Dyeing & Knitting Printing & Finishing Inds. Ltd.	10,400,413	10,400,413
H N Apparels	13,194,751	13,194,751
NHT Fashion Ltd.	5,189,110	4,955,880
Shirsty Fashion Ltd.	5,680,197	5,680,197
Z-3 Composite Knitwear Ltd.	17,341,062	18,888,848
Azmat Fashion Ltd.	7,379,877	9,238,728
Prominent Apparels Ltd.	4,446,775	4,446,775
V. Teac Fashion(Pvt) Ltd.	8,587,888	8,614,378
Shen Hsien Hsinh Industry Co. Ltd.	17,056,039	3,931,249
Shoeb Knit Composite Ltd.	6,936,118	6,936,118
MHC (Pvt.) Ltd.	24,159,257	24,159,257
Z & Z Intimates Ltd.	40,245,046	40,364,907
Shirt Markets Ltd.	18,257,550	18,257,550
Jazira Fabris	7,270,949	7,312,021
James App(Pvt.) Ltd.	8,987,917	8,987,917
Knitivo Fashion Ltd.	7,727,400	7,727,400
New Siraj Hosiery	6,120,181	6,120,181
Mit App. Ltd.	7,851,413	7,851,413
Orpat Sweaters Ltd.	7,075,780	7,075,780
R K Fashion Ltd.	3,223,276	3,223,276
A. B. S Garments Ltd.	5,998,348	6,590,157
Ananna Knitex Ltd.	4,691,017	4,967,137
Asahi Knit Apparels	8,156,875	8,156,875
Color Yard Apparels Ltd.	6,342,136	6,342,136
Dhaka Far East Ltd.	5,442,279	5,442,279
Fahim Apparels Ltd.	5,092,567	5,092,567
FK Textile Mills	5,512,705	5,512,705
H & R Apparels	5,776,911	5,776,911
Plummy Fashion Ltd.	5,692,983	5,692,983
Polygon Fashion Ltd.	7,108,625	7,108,625
Proud Textile	6,985,957	6,985,957
Pullman Knitwer Pvt. Ltd.	3,974,004	3,991,178
Radical Design Ltd.	9,991,972	9,991,972
Abloom Design Ltd.	1,020,713	1,020,713
Century Apparels Ltd.	1,676,546	2,542,805
Fair Apparels Ltd.	6,765,991	1,087,246
Fraulen Fashions Ltd.	5,365,392	6,127,434
Ibrahim Kinit Garments(Pvt.) Ltd.	3,467,192	2,573,712
Moonlux Composite Garments Ltd.	1,245,004	1,245,004
Mother Color Ltd.	2,447,204	2,447,204
Multitech Apparels Ltd.	5,839,201	5,839,201
Osman Garments Ltd.	7,480,415	6,894,278
United Apparels	3,169,279	883,563
West Apparels Ltd.	9,420,494	2,025,320
Zas Apparels Ltd.	10,908,964	10,908,964
Knit Fair Ltd.	5,742,721	5,801,088
MHC Apparels(Pvt.) Ltd.	3,014,852	3,014,852
Monira Knit Apparels Ltd.	6,744,182	6,744,182
Knit Syndicate	7,565,880	7,565,880
Pole Star Fashion Ltd.	6,806,899	6,806,899
Radiance Knitweares Ltd.	5,804,589	5,804,589
RS Knit Wears(Pvt.)Ltd.	6,565,315	6,584,928
Rose Intimitade Ltd.	6,451,755	6,498,370
Section Seven Apparels Ltd.	7,872,722	7,872,722
Dowas-Land Apparels Ltd.	804,143	816,890



	Amount in Taka	
	30.06.2021	30.06.2020
Mazib Fashion	835,446	1,230,141
Pole Star App (Pvt.) Ltd.	765,305	1,207,236
S. B. Style Composite Ltd.	770,725	3,513,829
South End Sweater Co. Ltd.	787,987	2,499,992
Murad Apparels Ltd.	764,138	2,189,342
Amana Knitex Ltd.	9,835,673	-
Barnali Collection Ltd.	4,562,045	-
Bay Creation Ltd.	9,744,634	-
Birds 'A' & 'Z' Ltd.	5,049,000	-
Blue Aglez Bangladesh	4,584,083	-
Bonian Knit Fashion	5,593,014	-
Bntex Sports Wear Ltd	1,763,643	-
Crony Apparels	2,905,051	-
Chittagong Asian	13,666,649	-
Ctg. Asian Apparels Ltd.	5,313,295	-
Daeyu Bangladesh	3,732,115	-
Delmas Apparels (Pvt.) Ltd.	3,023,699	-
Enayet Garments	9,676,932	-
Ennch Limited	6,638,348	-
Ethical Garments Ltd.	5,430,608	-
Euro Denim and Fashion Ltd.	5,736,814	-
Frame Apparels Ltd.	6,043,408	-
Fashion Support Ltd.	8,259,615	-
Fashion Watch Ltd.	163,825	-
Fatulla Apparels	10,254,851	-
Fortune Apparels	13,780,961	-
G. S. Garments Ltd.	4,654,305	-
IFS Tex Wear (Pvt) Ltd.	3,739,975	-
Kappa Fashion Wear Ltd.	7,968,787	-
K.C. Lingene Ltd.	8,969,219	-
Kenpark Bangladesh Apparels (Pvt) Ltd.	4,392,042	-
Knit Reflex Ltd.	4,541,036	-
Latest Garments Ltd.	5,640,129	-
Lyric Industries	10,507,108	-
Maggie Composite Twxtile	3,292,501	-
Masihata Sweaters	5,758,125	-
Maven Design Ltd.	9,509,498	-
Max Sweater	5,847,694	-
MB Knit Fashion	849,187	-
Mega Denim	4,045,759	-
Mercury Knitwear (Pvt) Ltd.	2,026,289	-
Mouchak Knit Composite Ltd.	4,712,104	-
Nirzhor knitwear	4,176,258	-
Oishi Designs	1,633,234	-
Ooshi Fashion (Pvt) Ltd.	4,841,573	-
Pacific Casuals Ltd.	3,245,548	-
Pan Mark Apparels(Pvt) Ltd.	5,753,025	-
Pimkle Apparels Ltd.	4,906,036	-
P.N. Composite	5,518,891	-
Power- Tex Fashion	6,654,545	-
Pretty Sweaters	5,750,028	-
Priyam Garments Ltd.	1,567,722	-
River Side Sweater Ltd.	1,701,659	-
R.S. Composite	5,233,471	-
Seasons Dressess Ltd.	1,800,927	-
Seatex Ltd.	4,821,635	-
Seowan (BD) Ltd.	539,339	-
Sirajgonj Fashion Ltd.	14,687,129	-
Titas Knit Wear Ltd.	2,141,115	-
Total Fashion Ltd.	9,944,941	-
Vintage Denim Ltd.	4,212,611	-
ASR Sweater Ltd.	825,317	-
Space Sweaters Ltd.	917,280	-
Seablue Textile Ltd.	868,560	-



Amount in Taka	
30.06.2021	30.06.2020
Barnali Textile & Printing Ind.(Pvt) Ltd.	944,311
Sisal Composite Ltd.	829,045
Gramtech Knit Dyeing Finishing and Garments Ind. Ltd.	883,470
	<u>1,694,867,021</u>
	<u>1,449,704,182</u>

- (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 receivable.

Consolidated Trade Receivables

Golden Son Limited	1,694,867,021	1,449,704,182
Golden Infinity Limited	37,726,122	102,943,650
	<u>1,732,593,143</u>	<u>1,552,647,832</u>

9. Other Receivables

Insurance Claim Receivable from Janata Insurance company Ltd.(Fixed Assets)	261,887,208	-
Insurance Claim Receivable from Janata Insurance company Ltd.(Raw Materials & WIP)	386,387,969	-
FDR Interest	179,793,220	236,919,878
	<u>828,068,397</u>	<u>236,919,878</u>

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)	8,110,669	5,683,822
	<u>8,110,669</u>	<u>5,683,822</u>

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 June. 2021.

Name of Securities	Cost Value	Market Value
IFIC Bank Ltd.	158,489	127,000
Lankabangla Finance	1,225,984	1,157,000
Generation Next Ltd.	22	5
National Bank Ltd.	70	64
Ring Shine Textile	5,511,659	6,826,600
	<u>6,896,223</u>	<u>8,110,669</u>
Unrealised Loss on Investment in Securities (AFS Reserve)		
Cost Value	6,896,223	11,602,202
Market Value	8,110,669	5,683,822
Unrealised Loss	<u>1,214,446</u>	<u>(5,918,380)</u>
Less: Related Deferred Tax	(121,445)	591,838
Reference Note Number: 06	<u>1,093,001</u>	<u>(5,326,542)</u>

Quantity & Rates have been shown in Schedule - B

11. Advances, Deposits and Prepayments

(a) Advances

Advance against salary	4,456,604	3,263,308
Advance income tax	15,937,372	3,183,783
VAT current account	110,383	110,383
Sar Securities Ltd.	683	233
NABA International	500,000	500,000
Gold Smith Capital Ltd.	140,000	140,000
Syntech Solution Ltd.	310,000	310,000
Advance L/c.	3,192,013	907,053
GSL Export Limited	83,878,077	123,895,226
Mr. Shahid(Engineer)	2,428,473	2,558,818
Royal Capital Ltd.	3,996	3,996
Shapla Engineering	45,000	175,000
Belamy Textiles	12,013,371	8,549,873
Advance for Land	1,440,000	1,440,000
Mr. Kamal Fakir (Fac.Paint)	63,617	58,359
Axis Design Consultants Ltd.	1,825,000	1,825,000
Mr. Salamat (New. Building)	70,001	70,001
Rangpur Foundry Ltd.	1,927,430	1,927,430



	Amount in Taka	
	30.06.2021	30.06.2020
Silver Bricks	600,000	600,000
Golden Infinity Limited	475,888,189	457,753,865
Leading Transport Agency	27,000	372,500
Mr. Hazrat Ali	1,336,548	1,336,548
M.A. Aziz Howlader	1,042,235	1,242,235
Mr. Kabir Ahmed	187,000	287,000
Four A Logistics	4,621,214	6,371,714
Digital Packaging & Accessories	39,640,644	10,325,231
Custom Bond Tariff	6,645,091	6,645,091
Mr. Mahabubul Alam (MTBL Manager)	200,000	500,000
Mr. Tariqul Islam (MTBL)	200,000	500,000
Mr. Hossain Ahmed	325,000	225,000
Beg shipping Agency (C & F)	562,695	1,758,499
Mr. Haider	183,668	160,055
New Khaza Engineering Works (Mr. Sekander)	18,580	127,750
Nur Contractor	995,346	203,428
Parachute Engineering Works	50,000	50,000
Bangla Trac Limited	50,000	25,000
Ejab Distribution Ltd.	327,392	257,920
Hotel Tower Inn	4,137	14,900
Mr. Fahad(Engineer)	146,232	22,000
Mr. Sakandar(Fac. Building Grill Work)	210,881	210,881
S. S. International	267,760	467,760
Taiwan Pentium Delicate Machine(Mr. Eric)	135,000	170,000
Mr. Mainul Islam(Barister)	305,000	255,000
Abul Khait Strip Processing Ltd.	15,620	-
Kansai Nerolac Paints Bangladesh Ltd.	299,533	-
Mr. Monshi Moniruzzaman -Advocate	225,000	-
M/s Shoag Enterprise	133,005	-
NS Threads & Dyeing	19,135	-
Nur Islam Moulding Industries	134,271	-
Taj Accessories(Pvt) Limited	1,115,475	-
Techtric Engineering	64,000	-
Union Insurance	4,365,771	-
United Corporate Advisory Services Ltd.	65,000	-
Aramit Aluminium Composite Panels Ltd.	9,185,000	-
Mr. Mahabub Jamil(foreign Loan purpose)	-	200,000
Refrigerator (Blood Bank)	-	709,999
Mr. Jahir(Tiles)	-	45,000
Mr. Abdul Nur	-	2,360
Janata Insurance (Rent)	-	42,180
A+ Consultancy & Mega Solutions	-	20,000
Mr. Kafil Uddin(IT)	-	5,000
Sub-total (a)	677,933,442	639,825,379
(b) Deposits		
Security Deposit with Karnaphuli Gas Distribution Company Ltd.	3,695,712	2,959,980
Security Deposit with Bangladesh Power Development Board	78,000	78,000
Security Deposit with Central Depository Bangladesh Ltd.	400,000	400,000
L/c.# 1949-20-01-0227	13,552,203	-
L/c.# 1949-20-01-0303	21,830,935	-
L/c.# 1949-20-01-0311	13,471,570	-
L/c.# 1949-20-02-015	253,526	-
L/c.# 1949-21-01-0025	30,873,196	-
L/c.# 1949-21-01-0055	5,490,650	-
L/c.# 1949-21-01-0061	14,182,359	-
L/c.# 1949-21-01-0095	15,926,208	-
L/c.# 1949-21-02-0010	237,174	-
L/c.# 1949-21-02-0011	355,659	-
L/c.# 1949-21-02-0042	745,031	-
L/c.# 2228-21-02-1725	1,140,050	-
L/c.# 2228-21-23-0164	1,122,546	-
L/c.# 2228-21-23-0169	272,937	-
L/c.# 2228-21-23-0170	557,103	-



	Amount in Taka	
	30.06.2021	30.06.2020
L/c.# 2228-21-23-0185	557,844	-
L/c.# 2228-21-23-0189	547,655	-
L/c.# 1949-19-01-0423	-	13,041
L/c.# 1949-19-01-0441	-	31,456,137
L/c.# 1949-20-01-0126	-	13,391
L/c.# 1949-20-01-0095	-	15,789
L/c.# 1949-20-02-0035	-	18,805
L/c.# 1949-20-02-0043	-	31,539
L/c.# 1949-20-01-0057	-	14,071,415
L/c.# 2228-20-02-0247	-	131,941
L/c.# 2228-20-23-0006	-	18,344,414
L/c.# 2228-20-23-0014	-	4,997,362
L/c.# 2228-20-23-0024	-	10,307,207
Sub-total (b)	125,290,358	82,839,021
Grand total (a+b)	803,223,800	722,664,400

- (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	803,223,800	722,664,400
Golden Infinity Limited	126,564,416	83,733,862
	929,788,216	806,398,262
Less: Inter-Company Transaction	(475,888,189)	(457,753,865)
	453,900,027	348,644,397

12. Cash and Cash Equivalents

Cash in Hand	(Note : 12.01)	103,415	259,440
Cash at Bank	(Note : 12.02)	105,281,480	38,281,338
		105,384,895	38,540,778

12.01 Cash in Hand

Office	90,141	183,713
Factory	13,274	75,727
	103,415	259,440

As our appointment was post dated, we could not verify the Cash in hand position for pandemic situation but during our audited period collected the Cash Certificate from the management.

12.02 Cash at Bank

Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) STD.# 174	47,492	36,630
The City Bank Ltd.(Principal Off.-Dhaka) STD.# 3101117939001	1,795,176	1,728,585
The City Bank Ltd.(Principal Off.-Dhaka) FC.(USD)# 5121117939001	832,829	834,195
The City Bank Ltd.(Principal Off.-Dhaka) FC.(GBP)# 5121117939002	1,449	2,471
The City Bank Ltd.(Principal Off.-Dhaka) FC.(EURO)# 5121117939003	13,024	13,896
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) STD.# 18-150-2474	4,543	5,579
EXIM Bank Ltd.(Gulshan Br.-Dhaka) CD.# 7801	3,735	995,322
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FC.# 009-17000015	44,466	44,466
Standard Bank Ltd.(Principal Br.-Dhaka) STD.# 1823	349,210	342,185
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 1395	817,818	422,497
United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0048	6,070,513	13,994
NRB Bank Ltd.(Gulshan Br.-Dhaka) CD.# 32049	4	4
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) CD.# 0068-0210002478	4,596,368	1,512,944
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 05/16	15,649	15,649
ShahJalal Islami Bank Ltd.(Agrabad Br.-Chattogram) CD.# 13656	4,135	4,825
Mutual Trust Bank Ltd.(Panthapath Br.-Dhaka) FC.# 00030260001168	718,344	1,223,957
NRB Bank Ltd.(Principal Br.-Dhaka) CD.# 00704	218	66,226
Trust Bank Ltd.(Dewan Bazar Br.-Chattogram) CD.# 0680210001844	46,577	47,267
Bank Asia Ltd.(Corporate Br.-Dhaka) CD.# 00233011971	1,780	1,780
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330004721	188,883	180,120
Dhaka Bank Ltd.(Principal Off.-Dhaka) FDR.# 22813	14,990	14,359
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330005239	216,814	205,850
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632666	314,839	297,526
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 195438	1,785,610	136,722
Al Arafah Islami Bank Ltd.(Karnaphuli Br.-Chattogram)# 1244	5,418	136,685
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC.# 1724	29,463,585	902,618



	Amount in Taka	
	30.06.2021	30.06.2020
Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 0330005953	302,478	290,519
Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 314202/6827	6,671,071	6,212,600
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0813078	1,741,911	1,618,125
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0812979	1,146,711	1,078,750
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0812980	1,146,711	1,078,750
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 01834563	1,705,958	1,622,850
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 0183450000096	1,731,040	1,600,000
Dutch Bangla Bank Ltd.(Jubilee Road. Br.-Chattogram) CD.# 40590	102,278	12,784
Jamuna Bank Ltd.(Tagaon Br.-Dhaka) CD.# 000444	3,101,846	583,533
NRBC Bank Ltd.(Golpahar Br.-Chattogram) CD.# 011833300000538	18,955	20,440
United Commercial Bank Ltd.(Khatungonj Br.-Chattogram) CD.# 2110100000511	8,304	8,994
United Commercial Bank Ltd.(Gulshan Br.-Dhaka) CD.# 5698	12,091	28,784
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 1018017	2,155,767	2,050,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 1018042	1,948,541	1,855,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007602(345112)	1,534,082	1,468,620
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007577(354108)	660,407	631,460
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007586(354109)	1,729,262	1,655,100
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007620(354114)	2,542,499	2,432,100
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007826(354167)	807,145	775,327
EXIM Bank Ltd.(Gulshan Br.-Dhaka) BG.# 95/20	1,567,046	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka) Margin A/c.# 159447	701,908	-
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064681(375248)	135,000	-
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064690(375247)	247,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018149/794956	5000000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018689/791572	2370000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018106/792133	1,400,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018116/793255	1,000,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018125/793453	500,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018130/793743	4,300,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018168/796142	4,600,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018311/809481	1,000,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018315/809655	3,620,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 1018350/810919	1,870,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 09168	550,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0813001/0691079	-	3,236,250
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 1018045	-	835,000
	105,281,480	38,281,338
Consolidated Cash and Cash Equivalents		
Golden Son Limited	105,384,895	38,540,778
Golden Infinity Limited	6,229,212	1,175,978
	111,614,107	39,716,756
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
	1,717,297,720	1,717,297,720



	Amount in Taka	
	30.06.2021	30.06.2020
14. Share Premium		
10,000,000 shares issued in 2009 at a premium of Tk.10 each	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 each	936,406,184	936,406,184
	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	-	-
	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	228,601,107	216,805,937
Add: Charged during the year (Transferred to Retained Earnings)	7,656,014	13,876,670
	236,257,121	230,682,607
Less: Related Deferred Tax	(1,148,402)	(2,081,500)
Sub-Total (b)	235,108,719	228,601,107
Grand- total (a-b)	349,393,212	355,900,824
17. Retained Earnings		
Opening Balance	269,416,888	418,600,302
Add: Net profit during the year after tax	54,858,132	(163,060,084)
	324,275,020	255,540,218
Add: Transferred from Revaluation reserve	7,656,014	13,876,670
	331,931,034	269,416,888
Less: Cash Dividend (2.50%)	26,199,150	-
	305,731,884	269,416,888
Consolidated Retained Earnings		
Golden Son Limited	305,731,884	269,416,888
Golden Infinity Limited	(42,562,286)	(38,879,251)
Add : Accumulated Non-controlling interest	4,256	3,888
	263,173,854	230,541,525
18. Deferred tax liabilities:		

As at 30 June, 2021.	Carrying Amount	Tax Base	Taxable / deductible temporary difference
Property, Plant & Equipments except land at cost	1,440,383,699	867,770,964	572,612,735
Revaluation surplus On Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	234,997,005	-	234,997,005
Total taxable temporary difference	1,828,080,456	867,770,964	960,309,492
Tax on business income (PPE except land)			22.5%
Tax on revaluation reserve on Land			2%
Tax on revaluation reserve on other assets			15%
Closing deferred tax liabilities/(assets)-at cost			128,837,865
Closing deferred tax liabilities/(assets)-at revaluation			38,303,546
Closing deferred tax liabilities/(assets)-at Unrealized Shares			121,445
Total closing deferred tax liabilities/(assets)			167,262,856
Opening deferred tax liabilities/(assets)-at cost			110,740,390
Opening deferred tax liabilities/(assets)-at revaluation			39,451,948
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(591,838)
Total opening deferred tax liabilities/(assets)			149,600,500
Deferred tax expense/(income)-at cost			18,097,475
Deferred tax expense/(income)-at revaluation			(1,148,402)
Deferred Tax expense/(income) on Unrelised Loss on Share			713,283
Total deferred tax expense/(income)			17,662,356

Amount in Taka	
30.06.2021	30.06.2020

Deferred tax liabilities:

As at 30 June, 2020.	Carrying Amount	Tax Base	Taxable / deductible temporary difference
Property, plant & equipments except land at cost	1,709,282,359	1,266,320,800	442,961,559
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	242,653,019	-	242,653,019
Total taxable temporary difference	2,104,635,130	1,266,320,800	838,314,330
Tax on business income			25%
Tax on revaluation reserve on Land			2%
Tax on revaluation reserve on other assets			15%
Closing deferred tax liabilities/(assets)-at cost			110,740,390
Closing deferred tax liabilities/(assets)-at revaluation			39,451,948
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(591,838)
Total closing deferred tax liabilities/(assets)			149,600,500
Opening deferred tax liabilities/(assets)-at cost			91,555,012
Opening deferred tax liabilities/(assets)-at revaluation			41,533,448
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(352,036)
Total opening deferred tax liabilities/(assets)			132,736,424
Deferred tax expense/(income)-at cost			19,185,378
Deferred tax expense/(income)-at revaluation			(2,081,500)
Deferred Tax expense/(income) on Unrelised Loss on Share			(239,802)
Total deferred tax expense/(income)			16,864,076
19. Long Term Loan			
IBB from Exim Bank Ltd. (Note: 19.01)		283,430,492	331,364,305
Term Loan from Mutual Trust Bank Ltd. (Note: 19.02)		907,207,752	748,802,954
Term Loan from Dhaka Bank Ltd. (Note: 19.03)		35,290,207	37,853,473
		1,225,928,451	1,118,020,732
19.01 IBB from Exim Bank Ltd.			
Opening Balance		355,907,820	273,185,931
Add: Received during the year		29,997,117	114,123,268
		385,904,937	387,309,199
Less: Paid during the year		60,928,902	31,401,379
		324,976,035	355,907,820
Less: Transfer to Current Portion		41,545,543	24,543,515
		283,430,492	331,364,305
19.02 Term loan from Mutual Trust Bank Ltd.			
Opening Balance		890,335,153	845,326,837
Add: Received during the year		1,169,918,517	100,308,316
		2,060,253,670	945,635,153
Less: Paid during the year		926,243,980	55,300,000
		1,134,009,690	890,335,153
Less: Transfer to Current Portion		226,801,938	141,532,199
		907,207,752	748,802,954
19.03 Term loan from Dhaka Bank Ltd.			
Opening Balance		55,812,185	60,759,645
Add: Received during the year		2,480,441	6,709,515
		58,292,626	67,469,160
Less: Paid during the year		4,000,000	11,656,975
		54,292,626	55,812,185
Less: Transfer to Current Portion		19,002,419	17,958,712
		35,290,207	37,853,473
Consolidated Long Term Loan			
Golden Son Limited		1,225,928,451	1,118,020,732
Golden Infinity Limited		430,056,790	306,440,507
		1,655,985,241	1,424,461,239
Consolidated Current Portion of Long Term Loan			
Golden Son Limited		287,349,900	184,034,426
Golden Infinity Limited		286,704,526	205,262,400
		574,054,426	389,296,826



		Amount in Taka	
		30.06.2021	30.06.2020
20. Lease Finance			
NRB Commercial Bank Ltd.(Micro)	(Note: 20.01)	-	235,583
NRB Commercial Bank Ltd.(Jeep)	(Note: 20.02)	-	472,336
		-	707,919
20.01 NRB Commercial Bank Ltd.(Micro)			
Opening Balance		1,233,307	1,600,181
Less: Principal Paid during the year		238,575	366,874
		994,732	1,233,307
Less: Transfer to Current Portion		994,732	997,724
		-	235,583
20.02 NRB Commercial Bank Ltd.(Jeep)			
Opening Balance		2,027,230	2,589,396
Less: Principal Paid during the year		212,835	562,166
		1,814,395	2,027,230
Less: Transfer to Current Portion		1,814,395	1,554,894
		-	472,336
Consolidated Lease Finance			
Golden Son Limited		-	707,919
Golden Infinity Limited		606,352	1,010,251
		606,352	1,718,170

IAS 17 requires disclosure of future lease payment:

Analysis of finance lease liabilities

Total lease Amount:	14,505,630
Less: Principal Paid	7,098,699
Less: Interest and Bank charge	4,597,804
	2,809,127

Finance lease liabilities include:

Gross lease payments due within:	
One year	2,809,127
Two to five year	-
	2,809,127

21. Short Term Borrowings			
CC from EXIM Bank Ltd.	(Note: 21.01)	425,186,313	289,887,334
CC(Hypo) from Mutual Trust Bank Ltd.	(Note: 21.02)	261,908,726	231,659,583
EDF Loan from Mutual Trust Bank Ltd.	(Note: 21.03)	9,259,923	45,569,662
IBB (Others) from Exim Bank Ltd.	(Note: 21.04)	17,794,236	15,601,642
EDF Loan from Exim Bank Ltd.	(Note: 21.05)	169,247,805	42,104,489
Short Term Loan from United Commercial Bank Ltd.	(Note: 21.06)	413,700,143	543,387,178
SOD from NRBC Bank Ltd.	(Note: 21.07)	51,910,904	49,152,000
Time Loan from Mutual Trust Bank Ltd.	(Note: 21.08)	-	86,879,458
		1,349,008,050	1,304,241,346
21.01 CC from EXIM Bank Ltd.			
Opening Balance		289,887,334	231,717,750
Add: Received during the year		469,764,615	304,984,660
		759,651,949	536,702,410
Less: Paid during the year		334,465,636	246,815,076
		425,186,313	289,887,334

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%).



Amount in Taka	
30.06.2021	30.06.2020

21.02 CC (Hypo) from Mutual Trust Bank Ltd.

Opening Balance	231,659,583	239,146,418
Add: Received during the year	30,249,143	23,873,165
	261,908,726	263,019,583
Less: Paid during the year	-	31,360,000
	261,908,726	231,659,583

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%).

21.03 EDF Loan from Mutual Trust Bank Ltd.

Opening Balance	45,569,662	7,575,462
Add: Received during the year	10,769,330	69,767,169
	56,338,992	77,342,631
Less: Paid during the year	47,079,069	31,772,969
	9,259,923	45,569,662

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 3.5%).

21.04 IBB (Others) from EXIM Bank Ltd.

Opening Balance	15,601,642	-
Add: Received during the year	7,655,963	19,141,487
	23,257,605	19,141,487
Less: Paid during the year	5,463,369	3,539,845
	17,794,236	15,601,642

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 Bangladesh Bank (current interest rate is 4.5%).

21.05 EDF Loan from Exim Bank Ltd.

Opening Balance	42,104,489	-
Add: Received during the year	191,244,894	42,104,489
	233,349,383	42,104,489
Less: Paid during the year	64,101,578	-
	169,247,805	42,104,489

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 3.5%).

21.06 Short Term Loan from United Commercial Bank Ltd.

Opening Balance	543,387,178	-
Add: Received during the year	50,212,635	584,788,354
	593,599,813	584,788,354
Less: Paid during the year	179,899,670	41,401,176
	413,700,143	543,387,178

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%).

21.07 SOD from NRBC Bank Ltd.

Opening Balance	49,152,000	-
Add: Received during the year	75,921,498	50,652,000
	125,073,498	50,652,000
Less: Paid during the year	73,162,594	1,500,000
	51,910,904	49,152,000

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%).



Amount in Taka	
30.06.2021	30.06.2020

21.08 Time Loan from Mutual Trust Bank Ltd.

Opening Balance	86,879,458	12,017,760
Add: Received during the year	74,909,440	120,878,441
	161,788,898	132,896,201
Less: Paid during the year	161,788,898	46,016,743
	-	86,879,458

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%).

21.09 CC from Trust Bank Ltd.

Opening Balance	-	528,744,546
Add: Received during the year	-	15,057,501
	-	543,802,047
Less: Paid during the year	-	543,802,047
	-	-

Short term loan in the form of Cash Credit (CC) has been obtained from 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 Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 09.00%).

21.10 UPAS from EXIM Bank Ltd.

Opening Balance	-	24,754,459
Add: Received during the year	-	1,473,606
	-	26,228,065
Less: Paid during the year	-	26,228,065
	-	-

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 6%).

21.11 Time Loan from United Commercial Bank Ltd.

Opening Balance	-	-
Add: Received during the year	-	42,893,128
	-	42,893,128
Less: Paid during the year	-	42,893,128
	-	-

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 09.00%).

Consolidated Short Term Borrowings

Golden Son Limited	1,349,008,050	1,304,241,346
Golden Infinity Limited	67,545,975	99,668,310
	1,416,554,025	1,403,909,656

22. Provisions for Expenses and Other Liabilities

(a) Provisions for Expenses

Outstanding salary & wages-local staffs	(Note: 22.01)	9,653,814	6,829,624
Electricity bill payable		116,822	90,269
Director's Remuneration Payable		1,444,314	696,284
Gas bill payable		5,390,062	12,155,096
Audit fees		548,890	726,390
Janata Insurance Co. Ltd.		528,979	772,855
Chittagong Online Ltd.		10,000	10,000
TW Express (C&F)		78,408	31,878
Good Guard Security & Property Management Co. Ltd.		2,418,386	2,372,306
TDS Payable		159,220	86,242
Mr. S. Rahman		32,600	92,600
Antora Fire Foe International		41,340	50,180
Central Depository BD. Ltd.		318,000	106,000
Lub-Ref(Bangladesh) Ltd.		139,500	189,500
Mark Pro Solution		6,000	36,000



	Amount in Taka	
	30.06.2021	30.06.2020
Aramit Thai Alumuniam Ltd.	762	116,964
Asian Technologied Ltd.	26,000	75,000
Chowdhury Engineering	92,500	20,500
Credit Rating Agency of Bd. Ltd.(CRAB)	115,000	115,000
Omar Faruk Enginneering Works	1,734	14,004
SR. Enginneering Works	20,100	40,600
Mr. Helal	4,085	135,040
Global Energy	28	100,828
A. Halim Steel & Engineering Workshop	165,800	-
Automation Group	390,000	-
Bangladesh Association of Public Listed Com.	50,000	-
Dhaka Stock Exchange Ltd.	600,000	-
Howlader Advertising	65,000	-
Kazi Electric Store	17,026	-
Metro Net Bangladesh Ltd.	6,500	-
Mohammadi Dyeing & Printing Ind.(Pvt) Ltd.	3,384	-
Mr. Aminul Islam	1,690	-
Mr.Morshedul Alam (Accessories)	96,820	-
Mr. Shahid Engr. H/O (Gas Generator)	58,162	-
Online Transport & Trading Agency	21,500	-
Mask Power	-	29,000
Land tax payable	-	120,000
Digital Design Develops	-	72,712
Green Delta Insurance Co. Ltd.	-	8,470
Mr. Mir Saiful Alam	-	1,062,500
Choice Accessories Ind.	-	3,435
Cool Resources Ltd.	-	50,000
NS Accessries & Dyeing	-	129,950
Union Equipment Limited	-	122,000
Sub-total (a)	22,622,426	26,461,227
(b) Other Liabilities		
L/C (PAD & expenses)	68,945,247	58,890,412
Dividend Payable		
Over Subscription against RPO	21,939,658	21,939,658
Rights Share Issue Fund	211,250	211,250
Super Thread Ltd.	2,398	164,238
SBL Capital Management Ltd.	16,685,584	15,396,962
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
Reliable Engineering Solution Ltd.	50,000	50,000
Fahim Enterprise(Hasmot)	4,842	20,238
Digital Accessories Ind. Ltd.	22,367	27,367
Arobi Thai Alumuniam	63,914	63,914
Janata Insurance Co. Ltd.(Advance Received)	257,820	100,000
M.M.G. Accessories	4,133	132,300
R.R.Thai Alumuniam	64	17,464
R Tex Bd.	5,000	-
Export House	-	152,241
Jamuna Trims Ltd.	-	56,107
Mr. Mahabub Ali	-	28,879
Zasn Entrprise	-	39,500
Taj Accessories (Pvt.) Ltd.	-	10,290
NS Thread & Dying	-	47,665
Sub-total (b)	209,498,819	198,655,027
Grand-total (a+b)	232,121,245	225,116,254

All accrued expenses were paid on regular basis.



Amount in Taka	
30.06.2021	30.06.2020

22.01 Outstanding salaries and wages-local staffs

Salaries and Wages amounting to Tk. 96,53,814 relating of staffs & workers of the office & factory remain outstanding for the month of June, 2021. The amount was subsequently paid.

Consolidated Provisions for Expenses and other Liabilities

Golden Son Limited	232,121,245	225,116,254
Golden Infinity Limited	507,083,278	545,467,894
	739,204,523	770,584,148
Less: Inter-Company Transaction	(475,888,189)	(457,753,865)
	263,316,334	312,830,283

23. Liabilities for other Finance

LDBP-Exim Bank Ltd.	31,228,788	9,048,460
LDBC-Mutual Trust Bank Ltd.	101,330	9,101,087
LDBC-Jamuna Bank Ltd.	26,422,399	11,640,571
	57,752,517	29,790,118

24. Unearned Revenue

Playgro Pty Ltd.	58,117,200	59,968,153
	58,117,200	59,968,153

Consolidated Unearned Revenue

Golden Son Limited	58,117,200	59,968,153
Golden Infinity Limited	3,423,306	-
	61,540,506	59,968,153

25. Liabilities for Income Tax

Opening Balance	4,476,406	4,006,010
Add: Provision during the year	38,404,598	4,639,106
	42,881,004	8,645,116
Less: Adjustment during the year	-	4,168,710
	42,881,004	4,476,406

Consolidated Liabilities for Income Tax

Golden Son Limited	42,881,004	4,476,406
Golden Infinity Limited	2,928,034	2,325,278
	45,809,038	6,801,684



	Amount in Taka	
	2020-2021	2019-2020
26. Turnover	775,751,846	532,195,680
Consolidated Turnover		
Golden Son Limited	775,751,846	532,195,680
Golden Infinity Limited	100,459,278	96,216,255
	876,211,124	628,411,935
27. Cost of Sales		
Opening stock of raw materials	834,357,215	844,605,026
Add: Purchased during the year	347,756,390	246,942,956
	1,182,113,605	1,091,547,982
Less: Inventory Destroyed By Fire *	386,387,969	-
Less: Closing stock of raw materials	469,597,316	834,357,215
Raw Materials Consumed	326,128,320	257,190,767
Add: Conversion Cost		
Factory salary & wages	76,520,636	94,851,207
Electricity expenses	3,457,251	1,399,361
Carrying charges	994,375	883,315
Maintenance of machinery	4,528,701	4,879,510
Other factory expenses	8,339,346	3,872,843
Gas bill	19,055,609	15,143,956
Vehicle maintenance	381,052	1,311,306
Depreciation	65,677,554	73,488,249
Expenses for foreign engr./staffs	1,201,993	1,892,780
Dyeing & draw string making expenses	1,859,027	1,727,612
Festival bonus	6,336,011	3,491,956
Land tax	96,845	11,120
Insurance premium (fire)	422,220	2,204,943
	188,870,620	205,158,158
Cost of Goods Manufactured	514,998,940	462,348,925
Add: Opening stock of finished goods	271,615,630	220,257,954
	786,614,570	682,606,879
Less: Closing stock of finished goods	288,992,545	271,615,630
	497,622,025	410,991,249
Consolidated Cost of Sales		
Golden Son Limited	497,622,025	410,991,249
Golden Infinity Limited	74,565,836	68,068,481
	572,187,861	479,059,730

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

28. Operating, Administrative & Selling Expenses		
Salary and allowances	15,891,837	13,478,175
Directors' remuneration	720,000	720,000
Printing & stationery	396,719	150,059
Postage, telegraph & telephone	972,162	940,715
Travelling & conveyance	595,229	688,068
Food & entertainment	143,619	183,564
Office maintenance	676,586	644,711
Export Expenses	5,623,762	4,648,367
License & registration	496,830	256,116
Miscellaneous Expenses	44,150	85,695
Depreciation	28,147,523	31,494,964
Fuel & Vehicle Expenses	3,540,959	3,520,399
Advertisement	542,988	389,370
General charges	111,950	106,689
Sample Expenses	33,949	51,977



	Amount in Taka	
	2020-2021	2019-2020
Board Meeting Fee	347,946	119,988
Listing Fee	2,005,000	1,423,000
Portfolio Management Fee	48,106	17,964
Board Meeting Expenses	435,000	246,000
CDBL Fee	212,000	148
AGM Expenses	123,460	567,349
Annual Subscription (BAPLC)	105,000	50,000
House Rent (Office staffs)	213,500	189,500
Audit fees	250,000	319,445
Carrying Expenses	34,190	42,435
Mortgage Expenses	15,000	26,235
Visa & Work Permit Exp.	3,200	25,357
Legal Expenses	67,305	300,018
BIDA Expenses	5,115	1,000
Surveillance fee	115,000	115,000
Covid-19 Expenses	135,531	-
Joint stock Expenses	65,320	-
Traning fee	3,600	-
Newspaper & periodicals	-	860
Electrical Expenses(Dhaka Office)	-	26,987
Holding Tax	-	13,464
Other Office Expenses	-	140,000
	62,122,536	60,983,619
Consolidated Operating, Administrative & Selling Expenses		
Golden Son Limited	62,122,536	60,983,619
Golden Infinity Limited	14,214,296	13,474,705
	76,336,832	74,458,324
29. Financial Expenses		
Interest on CC (EXIM.)	34,237,504	28,027,488
Interest on LDBP (EXIM.)	3,563,765	1,774,400
Interest on MTR (EXIM.)	8,265	5,283,359
Interest on CC- Hypo(MTBL)	30,209,143	23,848,165
Interest on Demand Loan (MTBL)	10,773,952	6,852,844
Interest on Lease Finance-Jeep(NRB)	208,901	272,992
Interest on Lease Finance-Micro(NRB)	121,746	168,121
Interest on LTR/PAD (MTBL)	3,717,537	5,546,379
Interest on LDBC (MTB)	418,221	2,148,414
Interest on EDF(MTBL)	588,082	840,453
Interest on DBL Term Loan	2,335,441	6,559,515
Bank charges	2,410,534	1,449,328
Interest on SOD (UCBL.)	50,172,335	40,960,357
Interest on IBB (EXIM.)	8,006,769	25,801,722
Interest on EDF(Exim)	1,950,995	287,745
Interest on LDBC (JBL)	739,411	432,685
Interest on SOD (NRB)	5,704,298	2,069,597
Interest on Time Loan (UCBL.)	-	893,128
Interest on CC (Trust)	-	13,732,671
Interest on MTBL Term Loan	-	88,824,365
Interest on UPAS (EXIM.)	-	1,473,606
	155,166,899	257,247,334
Consolidated Financial Expenses		
Golden Son Limited	155,166,899	257,247,334
Golden Infinity Limited	14,759,425	31,151,515
	169,926,324	288,398,849
30. Non Operating Income		
Bank Interest	(Note: 30.01)	33,992,453
Other Incomes	(Note: 30.02)	17,103,716
Loss from Associate		(2,583,040)
		50,519,819
30.01 Bank Interest		
Interest received from STD A/c.		100,158
Interest received from FDR A/c.		33,892,295
		33,992,453



		Amount in Taka	
		2020-2021	2019-2020
30.02	Other Incomes		
	Rent Received	19,811,744	11,509,292
	Dividend received on Share & Securities	229,500	281,000
	Water supply bill Received	240,000	240,000
	Exchange Gain	1,368,881	1,547,270
	Loss on Sale of Share & Securities	(4,546,409)	-
		17,103,716	13,577,562
31.	Provision for Tax		
	Tax on Rent Received	19,811,744 @ 22.50%	4,457,642
	Tax on Business Income U/S.82C	44,370,213 @ 22.50%	9,983,298
	Tax on Business Income Other than U/S.82C	7,830,038 @ 22.50%	1,761,759
	Tax on Other Sources	91,588,611 @ 22.50%	20,607,437
	Tax on Previous years		1,594,462
			38,404,598
			4,639,106
	Consolidated Provision for Tax		
	Golden Son Limited		38,404,598
	Golden Infinity Limited		602,756
			39,007,354
			5,216,404
32.	Earnings Per Share (EPS)		
	Basic Earnings Per Share:		
	Earning attributable to ordinary shareholders	54,858,132	(163,060,084)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Basic EPS	0.32	(0.95)
	Consolidated Earnings Per Share (EPS) :		
	Earning attributable to ordinary shareholders	51,175,097	(180,115,828)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Consolidated Earnings Per Share (EPS)	0.30	(1.05)

The company's EPS has positive during the year due to increase of turnover and decrease of financial expenses.



		Amount In Taka	
		2020-2021	2019-2020
33. Cash received from Customers			
Opening Trade Receivables		1,449,704,182	1,266,472,724
Add: Closing Unearned Revenue		58,117,200	59,968,153
Add : Turnover during the year		775,751,846	532,195,680
		<u>2,283,573,228</u>	<u>1,858,636,557</u>
Less : Closing Trade Receivables		(1,694,867,021)	(1,449,704,182)
Less : Opening Unearned Revenue		(59,968,153)	(12,463,152)
		<u>528,738,054</u>	<u>396,469,223</u>
Consolidated Cash Received from Customers			
Golden Son Limited		528,738,054	396,469,223
Golden Infinity Limited		169,100,112	156,278,896
		<u>697,838,166</u>	<u>552,748,119</u>
34. Cash paid to Suppliers and Employees			
Cost of Sales (without depreciation)		(431,944,471)	(337,503,000)
Administrative & Selling expenses (without depreciation)		(33,975,013)	(29,488,655)
Opening Inventories		1,105,972,845	1,064,862,980
Closing Inventories		(758,589,861)	(1,105,972,845)
Opening Advances, Deposits & Prepayments		722,664,400	724,197,038
Closing Advances, Deposits & Prepayments		(803,223,800)	(722,664,400)
Opening Provisions for Expenses and Other liabilities		(225,116,254)	(319,974,212)
Closing Provisions for Expenses and Other Liabilities		232,121,245	225,116,254
Adjustment of Advance Income Tax (Current year)		15,937,372	3,183,783
Adjustment of Advance Income Tax (Previous year)		(3,183,783)	(4,168,710)
Adjustment of Rent Received		19,811,744	11,509,292
Adjustment of Water Supply bill Received		240,000	240,000
Adjustment of Exchange Gain		1,368,881	1,547,270
Adjustment of Insurance Claim for Inventory destroyed for fire (Note: 34.01)		(386,387,969)	-
		<u>(544,304,664)</u>	<u>(489,115,205)</u>
34.01	Due to adjustment of Inventory items according to the Surveyors report, mentioed amount has been adjusted .		
Consolidated Cash Paid to Suppliers and Employees			
Inter company transaction has considered.			
Golden Son Limited		(526,170,340)	(471,612,024)
Golden Infinity Limited		(196,855,505)	(62,768,220)
		<u>(723,025,845)</u>	<u>(534,380,244)</u>
35. Acquisition of Property, Plant & Equipment			
Acquisition cost during the year	Schedule-A	(79,157,611)	(18,287,524)
Non cash		-	-
		<u>(79,157,611)</u>	<u>(18,287,524)</u>
Details are given below :			
New machineries import		(40,980,658)	(13,184,154)
Office equipment		(85,799)	(474,770)
Electrical installation		(40,000)	(175,000)
Gas generator		(33,832,845)	-
Gas Line Installation		(2,090,000)	-
Furniture & fixture		(95,700)	-
Lift		(2,032,609)	-
Tools and equipment		-	(110,600)
Motor vehicle		-	(4,343,000)
		<u>(79,157,611)</u>	<u>(18,287,524)</u>
Consolidated Acquisition of Property, Plant & Equipment			
Golden Son Limited		(79,157,611)	(18,287,524)
Golden Infinity Limited		(8,108,376)	(16,632,116)
		<u>(87,265,987)</u>	<u>(34,919,640)</u>



36. Events after the Reporting period

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on 10 November 2021. have recommend cash dividend at the rate of 2.75% for the year ended June 30, 2021. excluding Sponsors and/or Directors.

37. Others

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

	Number of employees	
	2020-2021	2019-2020
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	675	745

38. Payment / Perquisites to Director and Officer

- No compensation was allowed by the company to the directors of the company other than Directors Remuneration as reported in note # 27.
- 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 # 27.
- 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 30.06.2021.
GSL Export Limited	Associate	Investment	7,075,359
		Advances	83,878,077
		Trade Receivables	12,356,974
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	475,888,189
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	2020-2021	2019-2020
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	2020-2021.	2019-2020.
Directors	Board meeting fee	347,946	119,988
Officers & Executives	Salary, Bonus & Other allowances	92,412,473	108,329,382

40. Reconciliation between net profit with cash flows from operating activities

	2020-2021	2019-2020
Net Profit / (Loss) for the year after tax	54,858,132	(163,060,084)
Adjustment for :		
Depreciation	93,825,077	104,983,213
Other adjustments	400,083,917	273,351,293
	548,767,126	215,274,422
Changes in :		
(Increase)/decrease in inventories	347,382,984	(41,109,865)
(Increase)/decrease in trade receivables	(245,162,839)	(183,231,458)
(Increase)/decrease in other receivables	(591,148,519)	(37,758,762)
(Increase)/decrease in advances, deposits and prepayments	(80,559,400)	1,532,638
Increase/(decrease) in provisions for expenses and other liabilities	7,004,991	(94,857,958)
Increase/(decrease) in unearned revenue	(1,850,953)	47,505,001
Bank Interest Receipt	91,119,111	9,037,638
Income tax paid	(12,753,589)	(3,183,783)
Net cash flows / (used in) operating activities	62,798,912	(86,792,127)

Consolidated Reconciliation between net profit with cash flows from operating activities

Golden Son Limited	62,798,912	(86,792,127)
Golden Infinity Limited	(10,631,864)	106,787,182
Net cash flows from operating activities	52,167,048	19,995,055

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



Golden Son Limited
Schedule of Property, Plant & Equipments
As at 30 June, 2021

a) Cost Schedule-A
Amount in Taka

Particulars	Cost					Depreciation				Written down value as at 30 June, 2021
	As at 01 July, 2020	Addition during the year	Adjustment / Loss from Fire during the year	As at 30 June, 2021	Rate %	As at 01 July, 2020	Charged during the year	Adjustment/ Loss from Fire during the year	As at 30 June, 2021	
	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	1,254,782,335	-	108,141,305	1,146,641,030	2.5	93,352,170	26,332,222	30,501,473	89,182,919	1,057,458,111
Plant and machinery	963,466,571	40,980,658	292,290,830	712,156,399	10	508,168,843	46,717,259	120,842,920	434,043,182	278,113,217
New Office Space	6,323,375	-	-	6,323,375	5	2,915,392	170,399	-	3,085,791	3,237,584
Electrical installation	13,606,674	40,000	4,821,104	8,825,570	10	6,772,528	687,081	2,569,585	4,890,024	3,935,546
Air-conditioner	12,532,839	-	-	12,532,839	10	6,178,865	635,397	-	6,814,262	5,718,577
Tools and equipment	9,521,608	-	-	9,521,608	10	4,880,957	464,065	-	5,345,022	4,176,586
Gas generator	40,769,125	33,832,845	3,500,000	71,101,970	10	25,177,736	4,096,602	1,510,449	27,763,889	43,338,081
Gas Line Installation	44,677,384	2,090,000	-	46,767,384	10	23,132,655	2,224,139	-	25,356,794	21,410,590
Diesel generator	830,000	-	-	830,000	10	524,518	30,549	-	555,067	274,933
Office equipment	7,889,743	85,799	2,629,417	5,346,125	10	4,068,571	386,164	1,647,941	2,806,794	2,539,331
Motor vehicle	46,563,331	-	-	46,563,331	20	32,374,405	2,837,786	-	35,212,191	11,351,140
Furniture & fixture	16,755,120	95,700	6,415,900	10,434,920	10	8,218,616	854,448	3,196,597	5,876,467	4,558,453
Fire Extinguisher	162,602	-	79,600	83,002	10	89,244	7,336	21,954	74,626	8,376
Deep Tube Well	2,014,520	-	-	2,014,520	10	993,853	102,067	-	1,095,920	918,600
Refrigerator	57,800	-	-	57,800	10	37,791	2,001	-	39,792	18,008
Lift	10,227,213	2,032,609	5,657,856	6,601,966	10	4,011,737	621,548	1,357,885	3,275,400	3,326,566
Sub total (a)	2,827,478,460	79,157,611	423,536,012	2,483,100,059		720,897,881	86,169,063	161,648,804	645,418,140	1,837,681,919



b) Revaluation

Particulars	Cost				Depreciation				Written down value as at 30 June, 2021	
	As at 01 July, 2020	Addition during the year	Adjustment / Disposal during the year	As at 30 June, 2021	Rate %	As at 01 July, 2020	Charged during the year	Adjustment/ Disposal during the year		As at 30 June, 2021
	1	2	3	(1+2-3)=4	5	6	(1-6)+2)=5=7	8	(6+7-8)=9	4-9=10
Land	152,699,752	-	-	152,699,752	-	-	-	-	-	152,699,752
Building	368,680,431	-	-	368,680,431	2.5	151,808,246	5,421,805	-	157,230,051	211,450,380
New Office Space	11,760,875	-	-	11,760,875	5	4,883,382	343,875	-	5,227,257	6,533,618
Plant and machinery	43,124,038	-	-	43,124,038	10	27,252,260	1,587,178	-	28,839,438	14,284,600
Gas generator	6,837,580	-	-	6,837,580	10	4,321,012	251,657	-	4,572,669	2,264,911
Gas Line Installation	1,399,255	-	-	1,399,255	10	884,260	51,499	-	935,759	463,496
Sub total (b)	584,501,931	-	-	584,501,931		189,149,160	7,656,014	-	196,805,174	387,696,757

Property, plant and equipment at cost and revaluation:

As at 30 June, 2021.(a+b)	3,411,980,391	79,157,611	423,536,012	3,067,601,990		910,047,041	93,825,077	161,648,804	842,223,314	2,225,378,676
As at 30 June, 2020.(a+b)	3,393,692,867	18,287,524	-	3,411,980,391		805,063,828	104,983,213	-	910,047,041	2,501,933,350

Allocation of Depreciation:

i) Production	70 %	65,677,554
ii) Administration	30 %	28,147,523
		93,825,077



Investment in Shares & Securities

Schedule-B

Sl. No.	Name of Shares & Securities	Purchase			Present Market Price (30.06.2021)			Unrealized (loss)/gain
		Qty. in Nos.	Rate	Value	Qty. in Nos.	Rate	Value	
01.	IFIC Bank Ltd.	10,000	15.85	158,489	10,000	12.70	127,000	(31,489)
02	Lankabangla Finance	32,500	37.72	1,225,984	32,500	35.60	1,157,000	(68,984)
03	Generation Next Ltd.	1	22.95	22	1	5.26	5	(17)
04	National Bank Ltd.	8	8.75	70	8	8.00	64	(6)
05	Ring Shine Textile	638,000	8.64	5,511,659	638,000	10.70	6,826,600	1,314,941
				6,896,223			8,110,669	1,214,446

