

Private & Confidential

Golden Son Limited

Khowaj Nagar, Ajimpara,
Karnaphuli, Chittagong.

For the year ended June 30, 2019

AUDITOR:

Ahmed Zaker & Co. Chartered Accountants
Green City Edge (Level-10), 89 Kakrail, Dhaka-1000 Tel: 88-2-8300504-3,
Fax: 88-2-8300509, E-mail:azcbangladesh@gmail.com.



Independent Auditor's Report

To the Shareholders of Golden Son Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Golden Son Limited**, its subsidiary as well as the separate financial statements of **Golden Son Limited** (the 'Company'), which comprise the consolidated and separate statement of financial position as at 30 June 2019, and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Company as at 30 June 2019, and of its consolidated and separate financial performance and its consolidated and separate 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 (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and 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.

Key Audit Matters

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

Inventory Valuation	
Key audit matter	How the matter was addressed in our audit
See Notes - 7 & 7A to the financial statements	
As at 30 June, 2019 inventory to the value of Tk. 1,376,919,976 is held on the consolidated financial position. Inventory is disclosed in notes- 7 & 7.A – "Inventories".	Our procedures included the following to assess inventory Valuation: ➤ Assessing the reasonableness of the methodologies applied by management for consistency with prior years and using the information obtained as evidence for evaluating the appropriateness of the assumptions made in the current year.

<p>In order to carry inventory at the lower of cost and net realizable value, management has required certain estimates and assumptions.</p> <p>The measurements of the inventories involve significant management judgments and estimates as it involves the consideration of a number of factors at the reporting date.</p>	<ul style="list-style-type: none"> ➤ Understanding, evaluating and testing key internal controls with particular focus on management's monitoring and review of provision for inventories. ➤ Recalculating the arithmetical accuracy of the computations. ➤ Testing, on a sample basis, the stock aging profile, expiry dates and the market price used in assessing the net realizable values of inventories to the related supporting documents.
Revenue recognition	
Key audit matter	How the matter was addressed in our audit
See Notes-24 & 24A to the financial statements	
<p>At year end the Group reported total revenue of BDT 733,599,254. Revenue is measured in accordance with IFRS-15. "Revenue from Contracts with Customers"</p>	<p>Our audit procedures included the following to test the design and operating effectiveness of key control focusing on:</p> <ul style="list-style-type: none"> ➤ Segregation of duties in invoice creation and modification; ➤ Timing of revenue recognition considering point of recognition; <p>Our substantive procedures in relation to the revenue recognition and measurement comprises the following:</p> <ul style="list-style-type: none"> ➤ Obtaining and documenting a thorough understanding of the complete procedures followed and controls performed by the Company from initiation of proforma invoice (PI) to realization of export proceeds. ➤ Inspecting selected sample sales transactions recognized during the year with source documents such as commercial invoice, packing list, delivery challan, EXP form, back to back L/C and proforma invoice (PI) to verify occurrence and accuracy of recorded sales revenue. ➤ Inspecting supporting documents such as bank statement, bank rate sheet of foreign exchange rate and proceeds realization certificate (PRC) to verify realization of proceeds.

	<ul style="list-style-type: none"> ➤ Critically assessing appropriateness of any manually posted journal entries and identifying any unusual or irregular adjustments made; ➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers.
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Other Matter

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

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditors' report thereon. The Annual Report is 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 consolidated and the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate 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 consolidated and separate 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 Group's and 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 Group's and 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 consolidated and separate 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 consolidated and separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely

rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, 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 consolidated, associate and the separate statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Dhaka
29 October, 2019

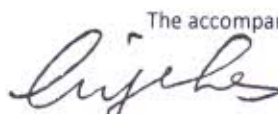





Ahmed Zaker & Co.
Chartered Accountants
(AKM Mohitul Haq, FCA)
Senior Partner

Golden Son Limited
Consolidated Statement of Financial Position
 As at 30 June 2019

Particulars	Notes	Amount in Taka	
		30.06.2019	30.06.2018
Assets			
Non-Current Assets:			
		3,730,525,165	3,716,784,086
Property, Plant and Equipment	4.a	3,167,050,959	1,771,453,772
Capital Work-in-Progress	5.a	158,379,371	1,521,395,383
Investment	6.a	405,094,835	423,934,931
Current Assets:			
		3,414,113,973	3,319,049,912
Inventories	7.a	1,376,919,976	1,370,313,038
Trade and other Receivables	8.a	1,628,640,131	1,509,341,577
Investment in Shares & Securities	9	8,081,845	7,894,508
Advances, Deposits and Prepayments	10.a	368,506,061	408,675,797
Cash and Cash Equivalents	11.a	31,965,960	22,824,992
Total Assets		7,144,639,138	7,035,833,998
Equity and Liabilities			
Capital and Reserves:			
Paid Up Share Capital	12	1,717,297,720	1,717,297,720
Share Premium	13	1,090,156,184	1,090,156,184
Tax Holiday Reserve	14	50,567,296	50,567,296
AFS Reserve	9.1.1	(3,168,321)	(3,336,925)
Revaluation Reserve	15	367,695,994	380,216,366
Retained Earnings	16.a	396,778,977	552,356,495
Equity attributable to shareholders' of the company		3,619,327,850	3,787,257,136
Non-controlling Interest		2,818	3,125
Total shareholders' equity		3,619,330,668	3,787,260,261
Non-Current Liabilities:			
		1,563,455,862	1,034,273,655
Deferred Tax	17	132,736,424	135,388,941
Long Term Loan	18.a	1,427,406,084	892,515,087
Lease Finance	19.a	3,313,354	6,369,627
Current Liabilities:			
		1,961,852,608	2,214,300,082
Short Term Borrowings	20.a	1,139,870,428	1,545,598,037
Provisions for Expenses and other Liabilities	21.a	457,508,016	388,390,745
Liabilities for other Finance	22	37,361,931	17,084,387
Current Portion of Long Term Loan	18.b	318,180,505	255,840,000
Current Portion of Lease Finance		3,177,738	2,758,339
Liabilities for Income Tax	23.a	5,753,990	4,628,574
Total Liabilities		3,525,308,470	3,248,573,737
Total Equity and Liabilities		7,144,639,138	7,035,833,998
Net Asset Value Per Share (NAVPS)		21.08	22.05

The accompanying policies & explanatory notes 1-37 form an integral part of these Financial Statements.

 Chairman
 Managing Director
 Director
 Company Secretary

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

Place: Dhaka
 Date: October 29, 2019


Ahmed Zaker & Co.
 Chartered Accountants



Golden Son Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Turnover	24.a	733,599,254	642,213,950
Cost of Sales	25.a	635,935,388	615,574,578
Gross Profit		97,663,866	26,639,372
Operating, Administrative & Selling Expenses	26.a	67,224,674	68,019,771
Trading Loss		30,439,192	(41,380,399)
Financial Expenses	27.a	254,396,515	191,116,954
Gross Operating Loss		(223,957,323)	(232,497,353)
Non Operating Income	28	57,981,505	58,156,743
		57,981,505	58,156,743
Loss before Tax		(165,975,818)	(174,340,610)
Current Tax expenses	29.a	4,793,629	4,455,837
Deferred Tax	17	(461,772)	(221,813)
Provision for Tax		4,331,857	4,234,024
Net Loss after Tax		(170,307,675)	(178,574,634)
Other Comprehensive Income/(Loss) :			
Unrealized Loss on Securities Available for Sale		187,337	(1,486,102)
Related Deferred Tax		(18,733)	148,610
Total Comprehensive Loss		(170,139,071)	(179,912,126)
Profit/(Loss) Attributable to :			
Owners of the company		(170,138,764)	(179,911,779)
Non-controlling Interest		(307)	(347)
Total Comprehensive Loss		(170,139,071)	(179,912,126)
Earnings Per Share (EPS)	30.a	(0.99)	(1.04)

The accompanying policies & explanatory notes 1-37 form an integral part of these Financial Statements.

Chairman

Managing Director

Director

Company Secretary

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

Place: Dhaka
Date: October 29, 2019

Ahmed Zaker & Co.
Chartered Accountants




Golden Son Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2019

Particulars	Amount in Taka						Total
	Share capital	Share premium	Tax holiday reserve	Revaluation reserve	AFS Reserve	Retained earnings	
Balance as at 01 July 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	552,356,495	3,787,260,261
Transferred Revaluation Reserve	-	-	-	(14,729,850)	-	14,729,850	-
Deferred Tax	-	-	-	2,209,478	-	-	2,209,478
Other Comprehensive Income/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	187,337	-	187,337
Related deferred Tax	-	-	-	-	(18,733)	-	(18,733)
Net Loss after Tax	-	-	-	-	-	(170,307,368)	(170,307,368)
Balance as at 30 June 2019	1,717,297,720	1,090,156,184	50,567,296	367,695,994	(3,168,321)	396,778,977	3,619,330,668

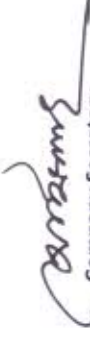
For the year ended 30 June 2018

Particulars	Amount in Taka						Total
	Share capital	Share premium	Tax holiday reserve	Revaluation reserve	AFS Reserve	Retained earnings	
Balance as at 01 July 2017	1,717,297,720	1,090,156,184	50,567,296	393,511,710	(1,999,433)	715,289,200	3,964,826,149
Transferred Revaluation Reserve	-	-	-	(15,641,582)	-	15,641,582	-
Deferred Tax	-	-	-	2,346,238	-	-	2,346,238
Other Comprehensive Income/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	(1,486,102)	-	(1,486,102)
Related deferred Tax	-	-	-	-	148,610	-	148,610
Net Loss after Tax	-	-	-	-	-	(178,574,287)	(178,574,287)
Balance as at 30 June 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	552,356,495	3,787,260,261


Chairman


Managing Director


Director


Company Secretary


Ahmed Zaker & Co.
Chartered Accountants

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

Place: Dhaka
Date: October 29, 2019



Golden Son Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
A. Cash Flows from Operating Activities			
Cash receipts from customers	31.a	636,870,963	516,577,929
Cash paid to suppliers and employees	32.a	<u>(481,297,106)</u>	<u>(875,138,409)</u>
Cash generated from operations		155,573,857	(358,560,480)
Income tax paid		(5,458,200)	(11,908,256)
Receipt of bank interest		23,290,634	3,875,292
Net Cash Flows from / (Used in) Operating Activities		<u>173,406,291</u>	<u>(366,593,444)</u>
B. Cash Flows from Investing Activities			
Acquisition of property, plant & equipment	33.a	(75,721,039)	(84,611,085)
Payment for capital work-in-progress		(62,398,323)	(110,017,537)
Dividend received on Share & Securities Investment		332,500	226,600
Sales of Shares/Investment in shares		18,840,096	(1,343,067)
		-	1,534,000
Net Cash Used in Investing Activities		<u>(118,946,766)</u>	<u>(194,211,089)</u>
C. Cash Flows from Financing Activities			
Receipt from short term borrowings		655,055,412	1,373,584,964
Repayment of short term borrowings		(1,060,783,021)	(1,189,434,119)
Receipt / (Repayment) from other finance		20,277,544	(10,176,131)
Receipt from Long Term Loan		1,106,543,904	1,176,655,851
Repayment of Long Term Loan		(509,312,402)	(588,744,254)
Payment of interest		(254,396,515)	(191,116,954)
Dividend paid		(66,605)	(5,460,560)
Repayment of Lease Finance		(2,636,874)	(1,517,471)
Receipt from Lease Finance		-	2,301,514
Net Cash (Used in) / Flows from Financing Activities		<u>(45,318,557)</u>	<u>566,092,840</u>
Net surplus in cash and cash equivalents (A+B+C)		9,140,968	5,288,307
Cash and cash equivalents at the beginning of the year		22,824,992	17,536,685
Cash and Cash Equivalents at the end of the year		<u>31,965,960</u>	<u>22,824,992</u>
Net Operating Cash Flows Per Share (NOCFPS)		<u>1.01</u>	<u>(2.13)</u>


Chairman


Managing Director


Director


Company Secretary

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


Place: Dhaka
Date: October 29, 2019


Ahmed Zaker & Co.
Chartered Accountants

Golden Son Limited
Statement of Financial Position
 As at 30 June 2019

Particulars	Notes	Amount in Taka	
		30.06.2019	30.06.2018
Assets			
Non-Current Assets:			
		3,167,200,386	3,199,218,007
Property, Plant and Equipment	4	2,588,629,039	1,523,860,791
Capital Work-in-Progress	5	123,481,512	1,201,427,285
Investment	6	455,089,835	473,929,931
Current Assets:			
		3,293,561,302	3,171,731,739
Inventories	7	1,064,862,980	1,081,549,446
Trade and other Receivables	8	1,465,633,840	1,419,364,193
Investment in Shares & Securities	9	8,081,845	7,894,508
Advances, Deposits and Prepayments	10	724,197,038	640,567,547
Cash and Cash Equivalents	11	30,785,599	22,356,045
Total Assets		6,460,761,688	6,370,949,746
Equity and Liabilities			
Capital and Reserves:			
		3,641,149,175	3,806,005,186
Issued Share Capital	12	1,717,297,720	1,717,297,720
Share Premium	13	1,090,156,184	1,090,156,184
Tax Holiday Reserve	14	50,567,296	50,567,296
Revaluation Reserve	15	367,695,994	380,216,366
AFS Reserve	9.1.1	(3,168,321)	(3,336,925)
Retained Earnings	16	418,600,302	571,104,545
Non-Current Liabilities:			
		1,143,568,166	684,729,344
Deferred Tax	17	132,736,424	135,388,941
Long Term Loan	18	1,009,061,949	545,272,290
Lease Finance	19	1,769,793	4,068,113
Current Liabilities:			
		1,676,044,347	1,880,215,216
Short Term Borrowings	20	1,043,956,395	1,404,683,470
Provisions for Expenses and other Liabilities	21	418,089,763	295,233,791
Liabilities for other Finance	22	37,361,931	17,084,387
Current Portion of Long Term Loan		170,210,464	157,440,000
Current Portion of Lease Finance		2,419,784	2,105,355
Liabilities for Income Tax	23	4,006,010	3,668,213
Total Liabilities		2,819,612,513	2,564,944,560
Total Equity and Liabilities		6,460,761,688	6,370,949,746
Net Asset Value Per Share (NAVPS)		21.20	22.16

The accompanying policies & explanatory notes 1-37 form an integral part of these Financial Statements.



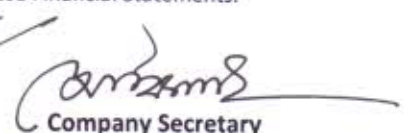
Chairman



Managing Director



Director



Company Secretary

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

Place: Dhaka
 Date: October 29, 2019

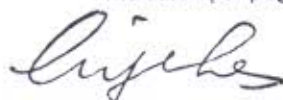


Ahmed Zaker & Co.
 Chartered Accountants

Golden Son Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Turnover	24	602,329,317	551,051,016
Cost of Sales	25	542,165,315	553,067,862
Gross Profit / (Loss)		60,164,002	(2,016,846)
Operating, Administrative & Selling Expenses	26	56,408,675	56,004,030
Trading Profit / (Loss)		3,755,327	(58,020,876)
Financial Expenses	27	225,426,687	171,556,204
Gross Operating Loss		(221,671,360)	(229,577,080)
Non Operating Income	28	57,981,505	58,156,743
		57,981,505	58,156,743
Loss before Tax		(163,689,855)	(171,420,337)
Current Tax expenses	29	4,006,010	3,908,859
Deferred Tax	17	(461,772)	(221,813)
Provision for Tax		3,544,238	3,687,046
Net Loss after Tax		(167,234,093)	(175,107,383)
Other Comprehensive Income/Loss :			
Unrealized Income/(Loss) on Securities Available for Sale		187,337	(1,486,102)
Related Deferred Tax		(18,733)	148,610
Total Comprehensive Loss		(167,065,489)	(176,444,875)
Earnings Per Share (EPS)	30	(0.97)	(1.02)


The accompanying policies & explanatory notes 1-37 form an integral part of these Financial Statements.



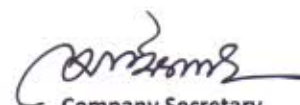
Chairman



Managing Director



Director



Company Secretary

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

Place: Dhaka
 Date: October 29, 2019



Ahmed Zaker & Co.
 Chartered Accountants

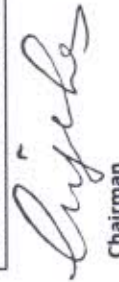



Golden Son Limited
Statement of Changes in Equity
For the year ended 30 June 2019

Particulars	Amount in Taka						
	Share capital	Share premium	Tax holiday reserve	Revaluation reserve	AFS Reserve	Retained earnings	Total
Balance as at 01 July 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	571,104,545	3,806,005,186
Transferred Revaluation Reserve	-	-	-	(14,729,850)	-	14,729,850	-
Deferred Tax	-	-	-	2,209,478	-	-	2,209,478
Other Comprehensive Income/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	187,337 (18,733)	-	187,337 (18,733)
Related Deferred Tax	-	-	-	-	-	(167,234,093)	(167,234,093)
Net Loss after Tax	-	-	-	-	-	-	-
Balance as at 30 June 2019	1,717,297,720	1,090,156,184	50,567,296	367,695,994	(3,168,321)	418,600,303	3,641,149,175

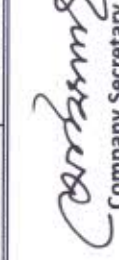
For the year ended 30 June 2018

Particulars	Amount in Taka						
	Share capital	Share premium	Tax holiday reserve	Revaluation reserve	AFS Reserve	Retained earnings	Total
Balance as at 01 July 2017	1,717,297,720	1,090,156,184	50,567,296	393,511,710	(1,999,433)	730,570,346	3,980,103,823
Transferred Revaluation Reserve	-	-	-	(15,641,582)	-	15,641,582	-
Deferred Tax	-	-	-	2,346,238	-	-	2,346,238
Other Comprehensive Income/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	(1,486,102)	-	(1,486,102)
Related Deferred Tax	-	-	-	-	148,610	(175,107,383)	148,610 (175,107,383)
Net Loss after Tax	-	-	-	-	-	-	-
Balance as at 30 June 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	571,104,545	3,806,005,186


Chairman


Managing Director


Director


Company Secretary

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

Place: Dhaka
Date: October 29, 2019


Ahmed Zaker & Co.
Chartered Accountants



Golden Son Limited
Statement of Cash Flows
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
A. Cash Flows from Operating Activities			
Cash Receipts from Customers	31	579,466,759	449,466,258
Cash Paid to Suppliers and Employees	32	(446,495,483)	(750,497,800)
Cash Generated from Operations		132,971,276	(301,031,542)
Income Tax Paid		(5,142,918)	(3,201,211)
Receipt of Bank Interest		23,290,634	3,875,292
Net Cash Flows from / (Used in) Operating Activities		151,118,992	(300,357,461)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	33	(37,107,612)	(34,641,190)
Payment for Capital Work-In-Progress		(33,387,831)	(48,811,048)
Dividend Received on Share & Securities		332,500	226,600
Investment In FDR		18,840,096	(1,343,067)
Sales of Shares/Investment in Shares		-	1,534,000
Net Cash Used in Investing Activities		(51,322,847)	(83,034,705)
C. Cash Flows from Financing Activities			
Receipt from Short Term Borrowings		542,785,141	1,137,921,523
Repayment of Short Term Borrowings		(903,512,216)	(1,016,218,687)
Receipt / (Repayment) from Other Finance		20,277,544	(10,176,131)
Receipt from Long Term Loan		780,444,860	749,627,954
Repayment of Long Term Loan		(303,884,737)	(294,117,621)
Payment of Interest		(225,426,687)	(171,556,204)
Dividend Paid		(66,605)	(5,460,560)
Repayment of Lease Finance		(1,983,891)	(1,517,471)
Net Cash (Used in) / Flows from Financing Activities		(91,366,591)	388,502,803
Net surplus in cash and cash equivalents (A+B+C)		8,429,554	5,110,637
Cash and cash equivalents at the beginning of the year		22,356,045	17,245,408
Cash and Cash Equivalents at the end of the year		30,785,599	22,356,045
Net Operating Cash Flows Per Share (NOCFPS)		0.88	(1.75)

Chairman

Managing Director

Director

Company Secretary

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

Place: Dhaka

Date: October 29, 2019

Ahmed Zaker & Co.

Chartered Accountants

Golden Son Limited
Notes to the Financial Statements
For the year ended 30 June 2019

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

2. Basis of Preparation of Financial Statements

2.1 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), 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.

2.2 Information Regarding Subsidiary Companies & Associates Company

As on 30 June 2019 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 29 July 2015 vide registration # 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 20 August 2013 vide registration # 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 and accessories, etc. Golden Son Limited holds 40 percent shares in this company.

2.3 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 balance sheet and the share of profit/ loss of such investment is classified under other operating income in the profit and loss account.

2.4 Date of Authorization:

The Board of Directors of Golden Son Limited approved this Financial Statements on October 29, 2019.

2.5 Basis of Measurement

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

2.6 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 ongoing basis. Revision to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

2.7 Reporting Period

The financial year of the company covers Twelve(12) months from 01 July 2018 to 30 June 2019 to comply with the guide line of BSEC.

3. Significant Accounting Policies

3.1 Property, Plant & Equipment

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.





3.2 Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income 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 put in to use. Depreciation is allocated as 70% as production expenses and 30% as administrative expenses. The rate(s) of depreciation varies from 2% to 20% p.a. based on useful lives and nature of the assets which are as follows:

Land	0%
Building	5% /2%
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%

3.3 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.

3.4 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.

3.5 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.

3.6 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.



3.7 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.

3.8 Cash and Cash Equivalents

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

3.9 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 25% 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 30 June 2019 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 Bangladesh 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.

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-30.

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	2018-2019
a)	Earnings attributable to the ordinary shareholders	(167,234,093)
b)	Number of Shares	171,729,772
c)	Earnings Per Share	(0.97)

The company EPS has negative during the year due to decrease of turnover and increase of operational and 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.

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 # 34 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) :

The Financial Statements have been prepared in compliance with requirement of IAS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. 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- 17 Leases
- 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- 10 Consolidated Financial Statements
- IFRS- 15 Revenue from Contracts with Customers

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 as at 30 June 2019.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019.
- c) Statement of Changes in Equity for the year ended 30 June 2019.
- d) Statement of Cash flows for the year ended 30 June 2019.
- e) Explanatory notes to the financial statements year ended 30 June 2019.



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".

Components of the Comparative Financial Statements:

Following are the components of the financial statements:

- a) Statement of Financial Position as at 30 June 2018.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2018.
- c) Statement of Changes in Equity for the year ended 30 June 2018.
- d) Statement of Cash flows for the year ended 30 June 2018.
- e) Explanatory notes to the financial statements year ended.

3.24 Re-arrangement

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 Taka.
- 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 aggravate the adversity.

Management Perception:

The management of Golden Son Limited has decided to minimize short-term loan 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 creditly 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 employs the efficient people to exercise their efficiencies; expertise and discretions 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.

Management Perception:

This type of situation is totally beyond the control of human being. Though the management of Golden Son Limited has a very little to do with, we can and should have some precaution measures to minimize the damage of the business in such situations.





		Amount in Taka	
		30.06.2019	30.06.2018
4. Property, Plant and Equipment			
(a) Cost			
Opening Balance		2,245,251,651	2,210,610,461
Add: Addition during the year		1,148,441,216	34,641,190
		<u>3,393,692,867</u>	<u>2,245,251,651</u>
(b) Less: Accumulated Depreciation			
Opening Balance		721,390,860	631,597,158
Add: Charged during the year		83,672,968	89,793,702
		<u>805,063,828</u>	<u>721,390,860</u>
Written Down Value (a-b)		<u>2,588,629,039</u>	<u>1,523,860,791</u>
Details have been shown in Schedule-A			
4. a Property, Plant and Equipment			
Golden Son Limited		2,588,629,039	1,523,860,791
Golden Infinity Limited		578,421,920	247,592,981
		<u>3,167,050,959</u>	<u>1,771,453,772</u>
5. Capital Work-in-Progress			
Opening Balance		1,201,427,285	1,152,616,237
Add: Cost incurred during the year		33,387,831	48,811,048
		<u>1,234,815,116</u>	<u>1,201,427,285</u>
Less: Transferred to Property, Plant & Equipments		1,111,333,604	-
		<u>123,481,512</u>	<u>1,201,427,285</u>
The work in Process represents the on going construction cost of the factory building . The company has transferred amount of Tk. 1,111,333,604 as factory building to the Property, Plant & equipments as per IAS -16 Property, Plant & Equipments.			
5. a Capital Work-in-Progress			
Golden Son Limited		123,481,512	1,201,427,285
Golden Infinity Limited		34,897,859	319,968,098
		<u>158,379,371</u>	<u>1,521,395,383</u>
6. Investment			
Fixed Deposit Receipts (FDRs):	(Note: 6.1)	394,860,086	412,860,086
GSL Export Limited		11,074,845	11,074,845
Add: Income/(loss) from Associates		(840,096)	
Golden Infinity Limited (Subsidiary)		49,995,000	49,995,000
		<u>455,089,835</u>	<u>473,929,931</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.			
6.1 Fixed Deposit Receipts (FDRs):			
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 207782		1,600,000	1,600,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027887		3,500,000	3,500,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0027889		2,500,000	2,500,000
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





	Amount in Taka	
	30.06.2019	30.06.2018
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034311	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034312	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034313	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034314	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034315	600,000	600,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034316	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034317	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034318	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034319	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034320	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034321	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034322	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034323	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034324	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034325	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034326	1,000,000	1,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034327	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034328	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034329	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034330	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034331	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034332	500,000	500,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034333	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034334	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034335	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034336	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034337	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka.) FDR.# 0034338	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034339	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034340	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034341	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034342	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034343	2,000,000	2,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034345	1,000,000	1,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034346	1,000,000	1,000,000
Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FDR.# 0034347	500,000	500,000
Lanka Bangla Finance Ltd.(Dhanmondi Br.-Dhaka) FDR.# 0016	200,000	200,000
Lanka Bangla Finance Ltd.(Uttara Br.-Dhaka) FDR.# 0021	350,000	350,000
Lanka Bangla Finance Ltd.(Dhanmondi Br.-Dhaka)FDR.# 0053	500,000	500,000
Lanka Bangla Finance Ltd.(Dhanmondi Br.-Dhaka) FDR.# 0058	600,000	600,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213658	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213659	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213660	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213661	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213662	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213559	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213575	2,150,000	2,150,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213577	500,000	500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213646	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213648	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213649	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213650	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213651	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213652	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213653	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213654	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213655	10,000,000	10,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213721	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498862	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498871	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498888	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498896	2,000,000	2,000,000





	Amount in Taka	
	30.06.2019	30.06.2018
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498904	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498912	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498921	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498938	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498946	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498953	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498961	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498979	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498987	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 498995	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499001	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499019	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499027	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499035	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka.) FDR.# 499043	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499051	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499068	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499076	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka.) FDR.# 499084	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499092	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499101	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499118	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499126	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499134	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499142	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499159	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499167	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499175	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499183	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka.) FDR.# 499191	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499209	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499217	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499225	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499233	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499241	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499258	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499266	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499274	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499282	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499291	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499308	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499316	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499324	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499332	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499341	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499357	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499365	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499548	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499555	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 499563	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 501046	500,000	500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 501061	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 501079	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 501087	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 501095	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 502325	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 50232550231	2,000,000	2,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 502325502333	1,000,000	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 502549	500,000	500,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39001	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39002	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39003	1,000,000	1,000,000





	Amount in Taka	
	30.06.2019	30.06.2018
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39004	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39005	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39006	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39007	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39008	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39009	1,000,000	1,000,000
The City Bank Ltd.(Principal Off.-Dhaka) DG.# 39010	1,000,000	1,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000289	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000314	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000323	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000332	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000341	6,000,000	6,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000350	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000369	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000378	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000387	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000396	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000403	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000412	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000421	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000430	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000449	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000458	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000467	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000476	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000485	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000494	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000501	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000510	2,000,000	2,000,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000565	400,000	400,000
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000583	4,000,000	4,000,000
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	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002079	1,000,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002080	1,000,000	-
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0002081	1,100,000	-
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 207553	-	1,500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213452	-	1,100,000
NRB Global Bank Ltd.(Agrabad Br.-Chattogram) FDR.# 0452836	-	5,000,000
United Commercial Bank Ltd.(Muradpur Br.-Chattogram) FDR.# 0355729	-	1,500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213432	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213433	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213434	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213435	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213436	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213437	-	1,000,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213438	-	500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213421	-	1,500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213422	-	2,500,000
EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0213418	-	2,500,000
	394,860,086	412,860,086
6. a Investment		
Golden Son Limited	455,089,835	473,929,931
Less: Inter company Transaction	49,995,000	49,995,000
	405,094,835	423,934,931
7. Inventories		
Raw Materials	844,605,026	801,318,923
Finished Goods	220,257,954	280,230,523
	1,064,862,980	1,081,549,446





7. a Inventories

Golden Son Limited
Golden Infinity Limited

Amount in Taka	
30.06.2019	30.06.2018
1,064,862,980	1,081,549,446
312,056,996	288,763,592
1,376,919,976	1,370,313,038

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 and other Receivables

(a) Trade Receivables

Gao Deng Sheng Trade Co. Ltd.	209,850,715	218,326,764
Regency Garments Ltd.	34,787,863	38,638,177
Jeans 2000 Ltd.	53,194,203	45,768,477
Regency Three Ltd.	33,704,905	29,612,856
Loung Yee Co. Ltd.	367,887,470	355,533,097
Universal Jeans Ltd.	53,128,185	30,036,348
GSL Export Limited	6,048,716	18,859,193
HKD Outdoor Innovations Ltd.	10,412,871	11,793,521
Geebee (Bangladesh) Ltd.	23,568,918	28,078,654
Univogue Garments Ltd.	29,155,544	17,454,849
Centex Textile & Apparels Ltd.	15,032,243	17,615,770
Pacific Jeans Ltd.	16,668,962	24,175,430
Innovative Knitex Ltd.	8,033,225	7,840,421
Samrat & Co.(Pvt.) Ltd.	11,573,919	16,865,782
Section Seven Apparels (Pvt.) Ltd.	8,407,002	15,499,750
Section Seven Ltd.	18,426,345	25,426,345
Self Fashion Ltd.	10,228,076	20,228,076
Badhan Knit Fashion Ltd.	6,466,169	7,506,169
Badhan Fashion Ltd.	6,491,325	7,185,325
Denim Expert Ltd.	41,297,331	31,690,650
Deva Ltd.	11,726,214	14,226,214
Empiric Attires Ltd.	12,664,431	14,664,431
Green Brothers Pty. Ltd.	3,028,913	3,044,508
Anowara Dress Makers Ltd.	5,955,503	8,845,503
Benex Apparels Ltd.	13,964,900	16,464,900
Outfit Apparels Ltd.	19,927,812	23,669,991
Imam Dyeing & Knitting Printing & Finishing Inds. Ltd.	11,270,413	12,355,413
H N Apparels	14,294,751	15,894,751
NHT Fashion Ltd.	5,475,880	9,620,996
Shirsty Fashion Ltd.	6,481,175	6,931,311
Z-3 Composite Knitwear Ltd.	17,348,368	24,970,608
Azmat Fashion Ltd.	7,390,152	7,890,152
Prominent Apparels Ltd.	4,535,955	6,535,955
V. Teac Fashion(Pvt) Ltd.	8,614,378	9,897,983
Shen Hsien Hsinh Industry Co. Ltd.	3,931,249	8,931,249
Shoeb Knit Composite Ltd.	6,936,118	8,436,118
MHC (Pvt.) Ltd.	24,346,266	31,810,644
Z & Z Intimates Ltd.	42,026,278	26,026,235
Shirt Markets Ltd.	20,257,550	25,257,550
A.B.S Garments Ltd.	447,284	-
Ananna Knitex Ltd.	1,000,007	-
Asahi Knit Apparels	872,035	-
Century Apparels Ltd.	1,120,254	-
Color Yard Apparels Ltd.	1,760,007	-
Dhaka Far East Ltd.	1,680,016	-
Fahim Apparels Ltd.	800,182	-
Fair Apparels Ltd.	510,330	-
FK Textile Mills	1,286,128	-
H & R Apparels	760,005	-
Mit App. Ltd.	4,108,682	-
Nemrac Design Ltd.	3,200,468	-
New Siraj Hosiery	2,222,185	-
Plummy Fashion Ltd.	1,348,128	-
Polygon Fashion Ltd.	3,385,900	-



		Amount in Taka	
		30.06.2019	30.06.2018
	Proud Textile	908,310	-
	Pullman Knitwer Pvt. Ltd.	1,056,402	-
	Radical Design Ltd.	706,062	-
	R K Fashion Ltd.	2,630,826	-
	Knitivo Fashion Ltd.	7,733,502	-
	James App(Pvt.) Ltd.	7,412,021	-
	Jazira Fabris	9,087,917	-
	Orpat Sweaters Ltd.	7,895,780	-
	Sub-total (a)	1,266,472,724	1,243,610,166
(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.		
(b) Other Receivables			
	FDR Interest	199,161,116	175,754,027
	Sub-total (b)	199,161,116	175,754,027
	Grand total (a+b)	1,465,633,840	1,419,364,193
8. a Trade and other Receivables			
	Golden Son Limited	1,465,633,840	1,419,364,193
	Golden Infinity Limited	163,006,291	89,977,384
		1,628,640,131	1,509,341,577
9. Investment in Shares & Securities			
	Shares & Securities in Public Listed Company (Note : 9.1)	8,081,845	7,894,508
		8,081,845	7,894,508
9.1 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 2019.		
	Name of Securities	Cost Value	Market Value
	Appolo Ispat Ltd.	2,469,840	770,440
	Eastern Housing Ltd.	5,570,650	5,541,400
	Generation Next Ltd.	22	5
	Islami Bank Ltd.	3,561,690	1,770,000
		11,602,202	8,081,845
9.1.1 Unrealised Loss on Investment in Securities			
	Cost Value	11,602,202	11,602,202
	Market Value	8,081,845	7,894,508
	Unrealised Loss	(3,520,357)	(3,707,694)
	Less: Related Deferred Tax	352,036	370,769
		(3,168,321)	(3,336,925)
	Details have been shown in Schedule - B		
10. Advances, Deposits and Prepayments			
(a) Advances			
	Advance against salary	2,780,179	2,063,112
	Advance income tax	4,168,710	2,744,005
	VAT current account	101,732	101,732
	Sar Securities Ltd.	233	1,133
	NABA International	500,000	500,000
	Gold Smith Capital Ltd.	140,000	140,000
	Golden Casa	8,500	8,500
	Rainbow Iodized Salt Refinery	25,521	25,521
	Syntech Solution Ltd.	310,000	310,000
	Advance L/c.	1,068,626	765,259
	GSL Export Limited	169,807,827	174,111,891
	Mr. Shahid(Engineer)	2,508,856	32,360
	Royal Capital Ltd.	3,996	3,996
	Shapla Engineering	175,000	175,000
	Belamy Textiles	4,162,849	751,002





	Amount in Taka	
	30.06.2019	30.06.2018
Advance for Land	1,440,000	1,440,000
Mr. Kamal Fakir (Fac.Paint)	270,339	397,161
MR. Omar Haider(Land Reg.)	19,986	24,456
Alpha Credit Rating	100,000	100,000
Axis Design Consultants Ltd.	1,825,000	1,825,000
Golden Electronic Appliances Ltd.	125,000	125,000
Khadim Ceramic Ltd.	424,500	424,500
Mr. Salamat (New. Building)	50,001	219,561
Mr. Sayed Salauddin (Printing M/c.)	50,000	50,000
Rangpur Foundry Ltd.	1,927,430	1,927,430
Sah Amanat Enterprise (Tiles Contractor)	32,000	32,000
Silver Bricks	600,000	600,000
Bangladesh Plating House	25,000	25,000
Golden Infinity Limited	440,250,684	346,813,125
Leading Transport Agency	517,000	931,500
Mr. Hazrat Ali	1,336,548	1,336,548
One Automation Solution	300,000	300,000
Mr. Shahin	200,000	200,000
Sadia Thai Aluminium	60,000	60,000
Swapnil Fashion	2,057,950	2,057,950
M.A. Aziz Howlader	1,295,000	175,000
Green Delta Insurance(Fire)	1,559,997	1,275,000
Janata Insurance (Rent)	42,180	42,180
Abdul Nur	165,000	165,000
Mr. Kabir Ahmed	287,000	287,000
Mr. Mahabub Jamil(foreign Loan purpose)	200,000	200,000
Four A Logistics	7,438,944	5,021,192
Digital Packaging & Accessories	11,347,966	4,938,539
Custom Bond Tariff	6,645,091	6,645,091
Chittagong Exports Association	50,000	50,000
Mr. Mahabubul Alam(MTBL Manager)	500,000	500,000
Mr.Tariqul Islam (MTBL)	500,000	500,000
M.R. Trading Paper	402,000	402,000
NEO Concept Pty. Ltd.	50,000	50,000
Nur Islam Moulding Industries	659,775	659,775
Hasan Metal Engineering Works	140,000	140,000
Mr. Hossain Ahmed	145,000	145,000
Shuvo Engineering works	429,000	-
Beg shipping Agency (C & F)	1,005,651	-
Aramit Thai Aluminium Ltd.	1,186,804	-
Asian Technologed Ltd.	60,000	-
Auto Link	2,057,000	-
Best Cool Tech	200,000	-
Mr. Ahmed Ali (Electric)	2,000	-
Mr. Haider	6,055	-
Mr. Helal	66,950	-
Mr. Moinul (Audit)	20,000	-
Mr. Payer Ahmed (Bricks)	63,000	-
New Khaza Engineering Works (Mr. Sekander)	127,750	-
NS Accessories & Dying	50,000	-
Nur Contractor	69,950	-
Parachute Engineering Works	50,000	-
Refrigerator (Blood Bank)	709,999	-
Janata Insurance Co. Ltd. (Fire)	644,946	-
Union Insurance Ltd.(Fire)	3,891	-
BASF Bangladesh	-	92,001
Fakhrul Islam Security Ltd.	-	1,852
Export House	-	5,488,609
Khaja Azimir Engineering Works	-	49,000
Mahabub Ali	-	850,154
Mutul trust Logistics	-	1,500



	Amount in Taka	
	30.06.2019	30.06.2018
Asia Insurance	-	357,139
Ample Trading (C & F)	-	21,757
Union Insurance Ltd.(Fire)	-	194,905
Mr. Zakir(Land)	-	600,000
Sub-total (a)	675,554,416	569,475,436
(b) Deposits		
Security Deposit with Karnaphuli Gas Distribution Company Ltd.	2,959,980	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.# 1949-18-01-0395	11,745	-
L/c.# 1949-19-01-01161	10,562,658	-
L/c.# 1949-19-01-0136	11,660,074	-
L/c.# 1949-19-01-0179	12,669,495	-
L/c.# 1949-19-01-0150	3,101,249	-
L/c.# 1949-19-01-0151	3,081,414	-
L/c.# 1949-19-01-0200	2,921,577	-
L/c.# 1949-19-01-0202	12,489	-
L/c.# 1949-19-01-0234	9,868	-
L/c.# 1949-19-02-0056	24,670	-
L/c.# 1949-19-02-0069	28,047	-
L/c.# 1949-19-02-0070	16,851	-
L/c.# 1949-19-99-0009	10,903	-
L/c.# 1949-19-99-0010	8,271	-
L/c.# 1949-19-99-0011	6,874	-
L/c.# 1949-19-99-0020	5,529	-
L/c.# 1949-19-99-0021	6,562	-
L/c.# 1949-19-99-0022	9,597	-
L/c.# 1949-19-99-0023	14,331	-
L/c.# 1949-19-99-0024	8,540	-
L/c.# 2228-18-23-0013	49,237	-
L/c.# 2228-19-01-1172	984,661	-
Deposit with Gerage Rent (Palton Tower)	-	7,000
Deposit with House Rent (Mirpur DOHS)	-	660,000
L/c.# 2228-17-02-00838 (Margin)	-	13,871,369
L/c.# 2228-17-02-00839 (Margin)	-	23,702,276
L/c.# 2228-18-23-0021 (Margin)	-	13,720,290
L/c.# 2228-18-23-0012 (Margin)	-	6,194,274
L/c.# 2228-18-02-0470 (Margin)	-	30,815
L/c.# 2228-18-02-0471 (Margin)	-	25,277
L/c.# 2228-18-02-0472 (Margin)	-	31,708
L/c.# 2228-18-23-0041(Margin)	-	13,258
L/c.# 2228-18-23-0022(Margin)	-	9,287,236
L/c.# 2228-18-99-0068(Margin)	-	26,033
L/c.# 2228-18-99-0079(Margin)	-	17,873
L/c.# 2228-18-99-0131(Margin)	-	7,166
L/c.# 2228-18-99-0132(Margin)	-	7,149
L/c.# 2228-18-99-0134(Margin)	-	13,903
L/c.# 2228-18-99-0136(Margin)	-	22,046
L/c.# 2228-18-99-0161(Margin)	-	8,134
L/c.# 2228-18-99-0162(Margin)	-	8,324
Sub-total (b)	48,642,622	71,092,111
Grand total (a+b)	724,197,038	640,567,547
(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.		
10. a Advances, Deposits and Prepayments		
Golden Son Limited	724,197,038	640,567,547
Golden Infinity Limited	84,559,707	114,921,375
	808,756,745	755,488,922
Less: Inter-Company Transaction	(440,250,684)	(346,813,125)
	368,506,061	408,675,797
11. Cash and Cash equivalents		
Cash In Hand	119,306	300,371
Cash at Bank	30,666,293	22,055,674
	30,785,599	22,356,045





		Amount in Taka	
		30.06.2019	30.06.2018
11.1	Cash in Hand		
	Office	44,243	257,028
	Factory	75,063	43,343
		119,306	300,371
11.2	Cash at Bank		
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) STD.# 174	37,086	37,676
	The City Bank Ltd.(Principal Off.-Dhaka) STD.# 3101117939001	1,597,620	1,477,130
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(USD)# 5121117939001	835,561	828,997
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(GBP)# 5121117939002	3,493	4,620
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(EURO)# 5121117939003	14,768	15,943
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) STD.# 18-150-2474	6,568	56,492
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) CD.# 7801	46,863	327
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FC.# 009-17000015	44,466	44,323
	Standard Bank Ltd.(Principal Br.-Dhaka) STD.# 1823	331,333	324,028
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 1395	480,225	418,505
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0048	6,471	2,151
	NRB Bank Ltd.(Gulshan Br.-Dhaka) CD.# 32049	349	37,924
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) CD.# 0068-0210002478	343,272	1
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 05/16	15,649	15,649
	ShahJalal Islami Bank Ltd.(Agrabad Br.-Chattogram) CD.# 13656	5,515	6,665
	Mutual Trust Bank Ltd.(Panthapath Br.-Dhaka) FC.# 00030260001168	772,982	886,149
	NRB Bank Ltd.(Principal Br.-Dhaka) CD.# 00704	14,799	1,401
	Trust Bank Ltd.(Dewan Bazar Br.-Chattogram) CD.# 0680210001844	285	2,501
	Bank Asia Ltd.(Corporate Br.-Dhaka) CD.# 00233011971	1,780	2,930
	The City Bank Ltd.(Principal Off.-Dhaka) FDR.# 7939011	1,243,414	1,177,832
	The City Bank Ltd.(Principal Off.-Dhaka) FDR.# 7939012	1,243,414	1,177,832
	The City Bank Ltd.(Principal Off.-Dhaka) FDR.# 7939013	1,243,414	1,177,832
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) FDR.# 1431402069	616,319	592,637
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330004721	166,762	155,051
	Dhaka Bank Ltd.(Principal Off.-Dhaka) FDR.# 22813	13,654	12,917
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330005239	192,164	178,647
	Trust Bank Ltd.(Dewan Bazar Br.-Chattogram)FDR.# 0330002152	5,999,624	5,660,418
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632666	278,417	263,394
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) STD.# 1925	266,946	14,051
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 195438	23	1,447,304
	Al Arafah Islami Bank Ltd.(Karnaphuli Br.-Chattogram)# 233011971	750,500	-
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC.# 1724	22,148	-
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 033000953	272,909	-
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 314202/6827	5,797,500	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0813078	1,500,000	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0812979	1,000,000	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0812980	1,000,000	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka)MTDR.# 0813001	3,000,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 01834563	1,500,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) CD.# 6324	-	1,545
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) PG.# 12/14	-	125,000
	The City Bank Ltd.(Agrabad Br.-Chattogram) CD.# 1101874630001	-	110
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632756	-	1,475,003
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632645	-	2,475,899
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632659	-	1,000,895
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 10/17	-	250,000
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FDR.# 0632772	-	705,895
		30,666,293	22,055,674
11.a	Cash and Cash equivalents		
	Golden Son Limited	30,785,599	22,356,045
	Golden Infinity Limited	1,180,361	468,947
		31,965,960	22,824,992
12.	Issued Share Capital		
	<u>Authorized capital</u>		
	500,000,000 ordinary shares of Tk. 10/- each	5,000,000,000	5,000,000,000
	<u>Issued, subscribed and paid-up capital</u>		
	171,729,772 ordinary shares of Tk. 10/- each (Note : 12.1)	1,717,297,720	1,717,297,720





	Amount in Taka	
	30.06.2019	30.06.2018
12.1 Issued, Subscribed and 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
13. 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
14. 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.		
15. 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	204,285,565	190,990,221
Add: Charged during the year (Transferred to Retained Earnings)	14,729,850	15,641,582
	219,015,415	206,631,803
Less: Related Deferred Tax	(2,209,478)	(2,346,238)
Sub-Total (b)	216,805,937	204,285,565
Grand- total (a-b)	367,695,994	380,216,366
16. Retained Earnings		
Opening Balance	571,104,545	730,570,346
Add: Net Loss during the year after tax	(167,234,093)	(175,107,383)
	403,870,452	555,462,963
Add: Transferred from Revaluation reserve	14,729,850	15,641,582
	418,600,302	571,104,545
	418,600,302	571,104,545
16.a Retained Earnings		
Golden Son Limited	418,600,302	571,104,545
Golden Infinity Limited	(21,823,507)	(18,749,925)
Add : Accumulated Non-controlling interest	2,182	1,875
	396,778,977	552,356,495





17. Deferred tax liabilities:

		Amount in Taka	
		30.06.2019	30.06.2018
As at 30 June 2019	Carrying Amount	Tax Base	Taxable/ deductible temporary difference
Property, plant & equipments except land at cost	1,782,101,377	1,415,881,329	366,220,048
Revaluation surplus On Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	256,529,689	-	256,529,689
Total taxable temporary difference	2,191,330,818	1,415,881,329	775,449,489
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			91,555,012
Closing deferred tax liabilities/(assets)-at revaluation			41,533,448
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(352,036)
Total closing deferred tax liabilities/(assets)			132,736,424
Opening deferred tax liabilities/(assets)-at cost			92,016,784
Opening deferred tax liabilities/(assets)-at revaluation			43,742,926
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(370,769)
Total opening deferred tax liabilities/(assets)			135,388,941
Deferred tax expense/(income)-at cost			(461,772)
Deferred tax expense/(income)-at revaluation			(2,209,478)
Deferred Tax expense/(income) on Unrelised Loss on Share			18,733
Total deferred tax expense/(income)			(2,652,517)

Deferred tax liabilities:

		Amount in Taka	
		30.06.2019	30.06.2018
As at 30 June 2018	Carrying amount	Tax base	Taxable/ deductible temporary difference
Property, plant & equipments except land at cost	702,603,279	334,536,143	368,067,136
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	271,259,539	-	271,259,539
Total taxable temporary difference	1,126,562,570	334,536,143	792,026,427
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			92,016,784
Closing deferred tax liabilities/(assets)-at revaluation			43,742,926
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(370,769)
Total closing deferred tax liabilities/(assets)			135,388,941
Opening deferred tax liabilities/(assets)-at cost			92,238,597
Opening deferred tax liabilities/(assets)-at revaluation			46,089,164
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(222,159)
Total opening deferred tax liabilities/(assets)			138,105,602
Deferred tax expense/(income)-at cost			(221,813)
Deferred tax expense/(income)-at revaluation			(2,346,238)
Deferred Tax expense/(income) on Unrelised Loss on Share			(148,610)
Total deferred tax expense/(income)			(2,716,661)

18. Long Term Loan

IBB from Exim Bank Ltd.	(Note: 18.1)	246,860,367	226,564,500
Term Loan from Mutual Trust Bank Ltd.	(Note: 18.2)	719,400,649	318,707,790
Term Loan from Dhaka Bank Ltd.	(Note: 18.3)	42,800,933	-
		1,009,061,949	545,272,290

18.1 IBB from Exim Bank Ltd.

Opening Balance		279,604,500	247,201,957
Add: Received during the year		30,192,159	311,299,181
		309,796,659	558,501,138
Less: Paid during the year		36,610,728	278,896,638
		273,185,931	279,604,500
Less: Transfer to Current Portion		26,325,564	53,040,000
		246,860,367	226,564,500





		Amount in Taka	
		30.06.2019	30.06.2018
18.2	Term loan from Mutual Trust Bank Ltd.		
	Opening Balance	423,107,790	-
	Add: Received during the year	688,123,671	438,328,773
		1,111,231,461	438,328,773
	Less: Paid during the year	265,904,624	15,220,983
		845,326,837	423,107,790
	Less: Transfer to Current Portion	125,926,188	104,400,000
		719,400,649	318,707,790
18.3	Term loan from Dhaka Bank Ltd.		
	Opening Balance	-	-
	Add: Received during the year	62,129,030	-
		62,129,030	-
	Less: Paid during the year	1,369,385	-
		60,759,645	-
	Less: Transfer to Current Portion	17,958,712	-
		42,800,933	-
18.a	Long Term Loan		
	Golden Son Limited	1,009,061,949	545,272,290
	Golden Infinity Limited	418,344,135	347,242,797
		1,427,406,084	892,515,087
18.b	Current Portion of Long Term Loan		
	Golden Son Limited	170,210,464	157,440,000
	Golden Infinity Limited	147,970,041	98,400,000
		318,180,505	255,840,000
19.	Lease Finance		
	NRB Commercial Bank Ltd.(Micro) (Note: 19.1)	647,680	1,554,821
	NRB Commercial Bank Ltd.(Jeep) (Note: 19.2)	1,122,113	2,513,292
		1,769,793	4,068,113
19.1	NRB Commercial Bank Ltd.(Micro)		
	Opening Balance	2,383,548	2,983,108
	Add: Received during the year	-	-
		2,383,548	2,983,108
	Less: Principal Paid during the year	783,367	599,560
		1,600,181	2,383,548
	Less: Transfer to Current Portion	952,501	828,727
		647,680	1,554,821
19.2	NRB Commercial Bank Ltd.(Jeep)		
	Opening Balance	3,789,920	4,707,831
	Add: Received during the year	-	-
		3,789,920	4,707,831
	Less: Principal Paid during the year	1,200,524	917,911
		2,589,396	3,789,920
	Less: Transfer to Current Portion	1,467,283	1,276,628
		1,122,113	2,513,292
19.a	Lease Finance		
	Golden Son Limited	1,769,793	4,068,113
	Golden Infinity Limited	1,543,561	2,301,514
		3,313,354	6,369,627

IAS 17 requires disclosure of future lease payment:

Analysis of finance lease liabilities

Total lease Amount:	13,751,536
Less: Principal Paid	5,718,249
Less: Interest and Bank charge	3,843,710
	4,189,577

Finance lease liabilities include:

Gross lease payments due within:	
One year	2,419,784
Two to five year	1,769,793
	4,189,577





		Amount in Taka	
		30.06.2019	30.06.2018
20. Short Term Borrowings			
CC from EXIM Bank Ltd.	(Note : 20.1)	231,717,750	223,706,843
Time loan from Mutual Trust Bank Ltd.	(Note : 20.2)	12,017,760	98,806,408
CC(HYPO) from Mutual Trust Bank Ltd.	(Note : 20.3)	239,146,418	219,277,653
EDF loan from Mutual Trust Bank Ltd.	(Note : 20.4)	7,575,462	23,166,238
CC from Trust Bank Ltd.	(Note : 20.5)	528,744,546	526,589,079
UPAS from EXIM Bank Ltd.	(Note : 20.6)	24,754,459	-
Loan General from Mutual Trust Bank Ltd.	(Note : 20.7)	-	50,902,184
Short Term Loan from Dhaka Bank Ltd.	(Note : 20.8)	-	67,632,592
Short Term Loan from Mutual Trust Bank Ltd.	(Note : 20.9)	-	194,602,473
		<u>1,043,956,395</u>	<u>1,404,683,470</u>

20.1 CC from EXIM Bank Ltd.			
Opening Balance		223,706,843	203,944,908
Add: Received during the year		252,616,299	161,350,349
		476,323,142	365,295,257
Less: Paid during the year		244,605,392	141,588,414
		<u>231,717,750</u>	<u>223,706,843</u>

Short term loan in the form of Cash Credit (CC) has been obtained from EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by EXIM Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 11.00%).

20.2 Time loan from Mutual Trust Bank Ltd.			
Opening Balance		98,806,408	28,574,828
Add: Received during the year		112,675,751	156,925,349
		211,482,159	185,500,177
Less: Paid during the year		199,464,399	86,693,769
		<u>12,017,760</u>	<u>98,806,408</u>

Short term loan in the form of Demand 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 12.00%).

20.3 CC (HYPO) from Mutual Trust Bank Ltd.			
Opening Balance		219,277,653	205,958,781
Add: Received during the year		29,368,765	71,188,621
		248,646,418	277,147,402
Less: Paid during the year		9,500,000	57,869,749
		<u>239,146,418</u>	<u>219,277,653</u>

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 11.50%).

20.4 EDF loan from Mutual Trust Bank Ltd.			
Opening Balance		23,166,238	23,830,221
Add: Received during the year		48,949,025	43,100,948
		72,115,263	66,931,169
Less: Paid during the year		64,539,801	43,764,931
		<u>7,575,462</u>	<u>23,166,238</u>

Short term loan in the form of EDF Loan has been obtained from Bangladesh Bank through Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months/ 1 year. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 3.5%).



		Amount in Taka	
		30.06.2019	30.06.2018
20.5 CC from Trust Bank Ltd.			
Opening Balance		526,589,079	509,073,210
Add: Received during the year		58,748,254	50,888,869
		585,337,333	559,962,079
Less: Paid during the year		56,592,787	33,373,000
		528,744,546	526,589,079
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 12.50%).			
20.6 UPAS from EXIM Bank Ltd.			
Opening Balance		-	-
Add: Received during the year		24,754,459	-
		24,754,459	-
Less: Paid during the year		-	-
		24,754,459	-
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%).			
20.7 Loan General from Mutual Trust Bank Ltd.			
Opening Balance		50,902,184	10,470,028
Add: Received during the year		6,547,774	77,996,660
		57,449,958	88,466,688
Less: Paid during the year		57,449,958	37,564,504
		-	50,902,184
Short term loan in the form of Loan General 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 13%).			
20.8 Short Term Loan from Dhaka Bank Ltd.			
Opening Balance		67,632,592	-
Add: Received during the year		4,464,059	78,647,933
		72,096,651	78,647,933
Less: Paid during the year		72,096,651	11,015,341
		-	67,632,592
Short term loan in the form of Time loan has been obtained from Dhaka 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 Dhaka Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is 13.5%).			
20.9 Short Term Loan from Mutual Trust Bank Ltd.			
Opening Balance		194,602,473	-
Add: Received during the year		4,660,755	202,602,473
		199,263,228	202,602,473
Less: Paid during the year		199,263,228	8,000,000
		-	194,602,473
Short term loan in the form of Short term loan 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 11.5%).			
20.a Short Term Borrowings			
Golden Son Limited		1,043,956,395	1,404,683,470
Golden Infinity Limited		95,914,033	140,914,567
		1,139,870,428	1,545,598,037





Amount in Taka	
30.06.2019	30.06.2018

21. Provisions for Expenses and other Liabilities

(a) Provisions for Expenses

	(Note: 21.1)		
Outstanding salary & wages-local staffs		13,350,367	6,043,370
Electricity bill payable		97,440	113,193
Director's Remuneration Payable		643,412	757,322
Gas bill payable		7,680,966	6,041,091
Audit fees		609,445	492,500
Mr. Mir Saiful Alam		1,062,500	1,062,500
Mr. Ripon (S.R.K Construction)		202,634	156,815
Mask Power		29,000	29,000
Land tax payable		120,000	120,000
Janata Insurance Co. Ltd.		424,398	14,909
Transcom Electronics		100,000	100,000
Digital Design Develops		122,712	795,213
Tofazzal Hossain		10,530	10,530
Green Delta Insurance Co. Ltd.		99,150	143,975
Chittagong Online Ltd.		60,000	60,000
Global Energy		141,828	60,000
Mr. Mukitir Rahman(Jessore Construction)		230,723	230,723
Mr. Sakandar (Fac.Grill work)		39,119	39,119
TW Express(C & F)		150,778	158,000
United Corporate Advisory Services Ltd.		68,966	70,420
Good Guard Security & Property Management Co. Ltd.		1,562,489	720,870
Green Packaging Industries		1,978,948	1,978,948
Mohammadi Dyeing & Printing Ind. (Pvt) Ltd.		5,344	5,344
S.K. accessories		67,666	5,449
Novo Air		33	26,533
TDS Payable		31,888	943
Mr. S. Rahman		29,700	-
Online Transport & Trading Agency		30,800	-
Antora Fire Foe International		31,414	-
Central Depository BD. Ltd.		106,000	-
Choice Accessories Ind.		9,435	-
Lub-Ref(Bangladesh) Ltd.		389,500	-
Mark Pro Solution		36,000	-
Mr. Bishu Ram Day		12,781	-
M/s. Friends Trading		15,000	-
Star Accessories		28,000	-
Taiwan Pentium Delicate Machine(Mr.Eric)		-	860,000
Jahir Enterprise		-	19,750
Sayma Offset Printers & Packages		-	18,125
Sheba Elevator Company Ltd.		-	49,000
Monir Tiles		-	12,050
Nippon Paint (BD) Ltd.		-	8,781
Bangla Courier		-	29,685
Mr. Kamal Uddin(Fac. Building)		-	29,957
The safe keeping & logistic & Support Securities Company		-	67,298
SBA Corporation		-	6,089
Beg shipping Agency (C & F)		-	39,486
Sub-total (a)		29,578,966	20,376,988
L/C (PAD & expenses)		149,701,672	33,841,903
Dividend Payable		85,652,399	85,719,004
S. K. S. Trade Int'l		1,932,970	1,888,114
Over Subscription against RPO		21,939,658	21,939,658
Rights Share Issue Fund		211,250	211,250
Taj Accessories (Pvt.) Ltd.		108,985	108,985
Super Thread Ltd.		43,798	57,833
Rina (C&F) Centre Ltd.		144,900	166,400
SBL Capital Management Ltd.		14,135,365	13,006,918
Refundable for Bonus Share		573,168	573,168





	Amount in Taka	
	30.06.2019	30.06.2018
Maa Engineering Works	5,000	5,000
Playgro Pty Ltd.	12,463,152	16,694,419
QCS Accessories Ltd.	55,249	1,600
Mr. Belal Ahmed	82,001,560	82,001,560
Ms. Lin Yu Chen	18,250,000	18,250,000
Reliable Engineering Solution Ltd.	50,000	50,000
Fahim Enterprise(Hasmot)	31,521	27,829
Swift Technologies	150,000	150,000
Digital Accessories Ind. Ltd.	27,367	87,367
Nayan International(C & F)	15,795	15,795
Arobi Thai Alumuniam	121,664	-
Birds Enterprise	310,659	-
Export House	102,241	-
Hanif Plastic & Accessories	15,000	-
Jamuna Trims Ltd.	81,107	-
Mr. Mahabub Ali	28,879	-
Nexus Accessories	167,000	-
NS Thread & Dying	150,938	-
Zasn Entrprise	39,500	-
M/s. Ali Shah Enterprise	-	60,000
Sub-total (b)	388,510,797	274,856,803
Grand-total (a+b)	418,089,763	295,233,791

All accrued expenses were paid on regular basis.

21.1 Outstanding salaries and wages-local staffs

Salaries and Wages amounting to Tk.13,350,367 relating of staffs & workers of the office & factory remain outstanding for the month of June 2019. The amount was subsequently paid.

21.a Provisions for Expenses and other Liabilities

Golden Son Limited	418,089,763	295,233,791
Golden Infinity Limited	479,668,937	439,970,079
	897,758,700	735,203,870
Less: Inter-Company Transaction	(440,250,684)	(346,813,125)
	457,508,016	388,390,745

22. Liabilities for other Finance

LDBP-Exim Bank Ltd.	15,395,483	10,193,781
LDBC-Mutual Trust Bank Ltd.	21,966,448	6,890,606
	37,361,931	17,084,387

23. Liabilities for Income Tax

Opening Balance	3,668,213	5,480,019
Add: Provision during the year	4,006,010	3,908,859
	7,674,223	9,388,878
Less: Adjustment during the year	2,694,005	5,263,459
	4,980,218	4,125,419
Less: Paid during the year	974,208	457,206
	4,006,010	3,668,213

(Note: 29)

23.a Liabilities for Income Tax

Golden Son Limited	4,006,010	3,668,213
Golden Infinity Limited	1,747,980	960,361
	5,753,990	4,628,574



	Amount in Taka	
	2018-2019	2017-2018
24. Turnover	602,329,317	551,051,016
24.a Turnover		
Golden Son Limited	602,329,317	551,051,016
Golden Infinity Limited	131,269,937	91,162,934
	733,599,254	642,213,950
25. Cost of Sales		
Opening stock of raw materials	801,318,923	906,040,938
Add: Purchased during the year	343,306,763	258,319,866
	1,144,625,686	1,164,360,804
Less: Closing stock of raw materials	844,605,026	801,318,923
Raw Materials Consumed	300,020,660	363,041,881
Add: Conversion Cost		
Factory salary & wages	87,111,400	88,914,355
Electricity expenses	1,061,533	969,326
Carrying charges	985,067	812,993
Maintenance of machinery	5,233,135	8,212,544
Other factory expenses	3,561,099	4,991,295
Gas bill	10,325,462	10,020,197
Vehicle maintenance	1,035,622	1,732,569
Depreciation	58,571,077	62,855,591
Expenses for foreign engr./staffs	2,707,884	2,727,523
Dyeing & draw string making expenses	2,923,771	995,527
Festival bonus	4,060,661	4,964,448
Land tax	38,550	12,360
Insurance premium (fire)	4,556,825	5,322,630
	182,172,086	192,531,358
Cost of Goods Manufactured	482,192,746	555,573,239
Add: Opening stock of finished goods	280,230,523	277,725,146
	762,423,269	833,298,385
Less: Closing stock of finished goods	220,257,954	280,230,523
	542,165,315	553,067,862
25.a Cost of Sales		
Golden Son Limited	542,165,315	553,067,862
Golden Infinity Limited	93,770,073	62,506,716
	635,935,388	615,574,578
26. Operating, Administrative & Selling Expenses		
Salary and allowances	11,719,515	12,877,972
Directors' remuneration	720,000	780,000
Printing & stationery	424,632	381,457
Postage, telegraph & telephone	1,129,836	1,465,145
Travelling & conveyance	847,915	916,380
Food & entertainment	328,126	204,190
Office maintenance	1,069,758	758,612
Newspaper & periodicals	2,950	2,410
Export Expenses	4,661,578	3,516,452
License & registration	333,084	102,225
Miscellaneous Expenses	120,552	259,965
Depreciation	25,101,891	26,938,111
Fuel & Vehicle Expenses	3,304,020	2,586,990
Advertisement	688,545	307,923
General charges	52,661	57,888
Bank charges	1,540,729	459,539
Sales promotion	200,000	35,000
Sample Expenses	36,756	10,370
Board Meeting Fee	534,990	405,000
Listing Fee	1,344,000	1,266,123
Portfolio Management Fee	40,591	46,356
Board Meeting Expenses	349,961	210,000



	Amount in Taka	
	2018-2019	2017-2018
CDBL Fee	212,350	121,115
AGM Expenses	685,852	533,734
Annual Subscription (BAPLC)	30,000	30,000
Surveillance fee	150,000	142,000
Bank Guarantee commission	50,000	235,632
B.O. Maintenance fee	900	450
House Rent (Office staffs)	190,500	168,000
Electrical Expenses(Dhaka Office)	51,666	92,497
Audit fees	319,445	258,750
Joint stock Expenses	11,571	-
Carrying Expenses	140,837	-
Office Rent (Dhaka)	-	500,000
Holding Tax	13,464	13,464
Mortgage Expenses	-	229,900
Trade Mark expenses	-	10,500
Legal Expenses	-	79,880
	56,408,675	56,004,030
26.a Operating, Administrative & Selling Expenses		
Golden Son Limited	56,408,675	56,004,030
Golden Infinity Limited	10,815,999	12,015,741
	67,224,674	68,019,771
27. Financial Expenses		
Interest on CC (EXIM.)	24,928,494	24,350,349
Interest on LDBP (EXIM.)	2,023,696	1,299,495
Interest on MTR (EXIM.)	813,288	7,280,115
Interest on CC- Hypo(MTBL)	29,343,765	25,159,161
Interest on Demand Loan (MTBL)	10,710,822	4,546,785
Interest on Lease Finance-Jeep(NRB)	479,495	616,079
Interest on Lease Finance-Micro(NRB)	296,686	383,770
Interest on LTR/PAD (MTBL)	2,111,184	266,291
Interest on CC (Trust)	58,723,204	50,863,869
Interest on Loan General(MTBL)	2,913,542	4,206,024
Interest on LDDB (MTB)	1,694,752	845,217
Interest on SOD (DBL.)	4,553,288	8,842,414
Interest on Short Term Loan (MTBL)	4,610,755	9,765,832
Interest on EDF(MTBL)	1,789,095	234,535
Interest on MTBL Term Loan	76,038,416	10,139,860
Interest on DBL Term Loan	3,635,306	-
Interest on UPAS (EXIM.)	760,899	-
Interest on Term Loan General(MTBL)	-	22,602,473
Interest on Time Loan(MTBL)	-	153,935
	225,426,687	171,556,204
27.a Financial Expenses		
Golden Son Limited	225,426,687	171,556,204
Golden Infinity Limited	28,969,828	19,560,750
	254,396,515	191,116,954
28. Non Operating Income		
Bank Interest (Note: 28.1)	46,697,723	49,000,872
Other Income (Note: 28.2)	12,123,878	10,072,890
Loss from Associate	(840,096)	(917,019)
	57,981,505	58,156,743
28.1 Bank Interest		
Interest received from STD A/c.	149,456	136,988
Interest received from FDR A/c.	46,548,267	48,863,884
	46,697,723	49,000,872



	Amount in Taka	
	2018-2019	2017-2018
28.2 Other Income		
Rent Received	11,497,476	10,049,444
Dividend received on Share & Securities	332,500	226,600
Water supply bill Received	240,000	240,000
Export Gain	53,902	178,849
Loss on sale of share	-	(622,003)
	12,123,878	10,072,890
29. Provision for Tax		
Current tax expenses	4,006,010	3,908,859
	4,006,010	3,908,859
29.a Provision for Tax		
Golden Son Limited	4,006,010	3,908,859
Golden Infinity Limited	787,619	546,978
	4,793,629	4,455,837
30. Earnings Per Share (EPS)		
Basic Earnings Per Share:		
Earning attributable to ordinary shareholders	(167,234,093)	(175,107,383)
Number of ordinary share outstanding during the year	171,729,772	171,729,772
Basic EPS	(0.97)	(1.02)
30.a Consolidated Earnings Per Share (EPS) :		
Earning attributable to ordinary shareholders	(170,307,675)	(178,574,634)
Number of ordinary share outstanding during the year	171,729,772	171,729,772
Consolidated Earnings Per Share (EPS)	(0.99)	(1.04)



		Amount In Taka	
		2018-2019	2017-2018
31. Cash Receipts from Customers			
Opening trade receivables		1,243,610,166	1,142,025,408
Add : Turnover during the year		602,329,317	551,051,016
		<u>1,845,939,483</u>	<u>1,693,076,424</u>
Less : Closing trade receivables		(1,266,472,724)	(1,243,610,166)
		<u>579,466,759</u>	<u>449,466,258</u>
31.a Cash Receipts from Customers			
Golden Son Limited		579,466,759	449,466,258
Golden Infinity Limited		57,404,204	67,111,671
		<u>636,870,963</u>	<u>516,577,929</u>
32. Cash Paid to Suppliers and Employees			
Cost of Sales (without depreciation)		(483,594,238)	(490,212,271)
Administrative & selling expenses (without depreciation)		(31,306,784)	(29,065,919)
Opening inventories		1,081,549,446	1,183,766,084
Closing inventories		(1,064,862,980)	(1,081,549,446)
Opening advances, deposits & prepayments		640,567,547	374,507,379
Closing advances, deposits & prepayments		(724,197,038)	(640,567,547)
Opening provisions for expenses and other liabilities		(295,233,791)	(374,480,248)
Closing provisions for expenses and other liabilities		418,089,763	295,233,791
Adjustment of dividend payable		66,605	5,460,560
Adjustment of Advance Income Tax (Current year)		4,168,710	2,744,005
Adjustment of Advance Income Tax (Previous year)		(2,694,005)	(5,263,459)
Adjustment of Rent Received		11,497,476	10,049,444
Adjustment of water supply bill Received		240,000	240,000
Adjustment of Income/ (loss) from Associate		(840,096)	(917,019)
Adjustment of Export Gain		53,902	178,849
Adjustment of Profit/(Loss) on sale of share		-	(622,003)
		<u>(446,495,483)</u>	<u>(750,497,800)</u>
32.a Cash Paid to Suppliers and Employees			
Inter company transaction has considered.			
Golden Son Limited		(353,057,924)	(563,950,021)
Golden Infinity Limited		(128,239,182)	(311,188,388)
		<u>(481,297,106)</u>	<u>(875,138,409)</u>
33. Acquisition of Property, Plant & Equipment			
Acquisition cost during the year	Schedule-A	(1,148,441,216)	(34,641,190)
Non cash		1,111,333,604	-
		<u>(37,107,612)</u>	<u>(34,641,190)</u>
<u>Details are given below :</u>			
New machineries import		(37,002,612)	(16,084,614)
Office equipment		(35,000)	-
Air-conditioner		(70,000)	-
Land		-	(16,766,625)
Gas line installation		-	(889,951)
Lift		-	(900,000)
		<u>(37,107,612)</u>	<u>(34,641,190)</u>
33.a Acquisition of Property, Plant & Equipment			
Golden Son Limited		(37,107,612)	(34,641,190)
Golden Infinity Limited		(38,613,427)	(49,969,895)
		<u>(75,721,039)</u>	<u>(84,611,085)</u>



34. Events after the Reporting Period

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on 29 October 2019 have not recommend any dividend for the year ended 30 June 2019.

35. Others

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

	2018-2019	2017-2018
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	745	874

36. 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 no. 26.
- 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 no. 26.
- Board Meeting attendance fee was paid to the directors of the company @ Tk. 19,166 per person for each meeting.

37. 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 30.06.2019
GSL Export Limited	Associate	Investment	10,234,749
		Advances	169,807,827
		Trade Receivable	6,048,716
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	440,250,684
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,001,560
Ms. Lin Yu Chen	Chairman	Other Liabilities	18,250,000

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

Name	Designation	2018-2019	2017-2018
Directors	Directors remuneration	720,000	780,000

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

Name	Nature of Payment	2018-2019	2017-2018
Directors	Board meeting fee	534,990	405,000
Officers & Executives	Salary, Bonus & Other allowances	98,830,915	101,792,327





Golden Son Limited
Schedule of Property, Plant & Equipment
As at 30 June 2019

a) Cost

Particulars	Cost					Depreciation				Amount in Taka
	As at 01 July 2018	Addition during the year	Adjustment / Disposal during the year	As at 30 June 2019	Rate %	As at 01 July 2018	Charged during the year	Adjustment/ Disposal during the year	As at 30 June 2019	
	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	143,448,731	1,111,333,604	-	1,254,782,335	5/2	59,111,466	4,460,443	-	63,571,909	1,191,210,426
Plant and machinery	913,279,805	37,002,612	-	950,282,417	10	406,390,371	51,922,289	-	458,312,660	491,969,757
New Office Space	6,323,375	-	-	6,323,375	5	2,547,216	188,808	-	2,736,024	3,587,351
Electrical installation	13,431,674	-	-	13,431,674	10	5,199,704	823,197	-	6,022,901	7,408,773
Air-conditioner	12,462,839	70,000	-	12,532,839	10	4,692,316	780,552	-	5,472,868	7,059,971
Tools and equipment	9,411,008	-	-	9,411,008	10	3,811,525	559,948	-	4,371,473	5,039,535
Gas generator	40,769,125	-	-	40,769,125	10	21,520,497	1,924,863	-	23,445,360	17,323,765
Gas Line Installation	44,677,384	-	-	44,677,384	10	18,078,953	2,659,843	-	20,738,796	23,938,588
Diesel generator	830,000	-	-	830,000	10	452,862	37,714	-	490,576	339,424
Office equipment	7,379,973	35,000	-	7,414,973	10	3,256,250	414,122	-	3,670,372	3,744,601
Motor vehicle	42,220,331	-	-	42,220,331	20	26,157,477	3,212,571	-	29,370,048	12,850,283
Furniture & fixture	16,755,120	-	-	16,755,120	10	6,216,226	1,053,889	-	7,270,115	9,485,005
Fire Extinguisher	162,602	-	-	162,602	10	72,036	9,057	-	81,093	81,509
Deep Tube Well	2,014,520	-	-	2,014,520	10	754,438	126,008	-	880,446	1,134,074
Refrigerator	57,800	-	-	57,800	10	33,098	2,470	-	35,568	22,232
Lift	10,227,213	-	-	10,227,213	10	2,553,786	767,343	-	3,321,129	6,906,084
Sub total (a)	1,660,749,720	1,148,441,216	-	2,809,190,936		560,848,221	68,943,118	-	629,791,339	2,179,399,597



b) Revaluation

Particulars	Cost					Depreciation				Amount In Taka	
	As at 01 July 2018	Addition during the year	Adjustment / Disposal during the year	As at 30 June 2019	Rate %	As at 01 July 2018	Charged during the year	Adjustment/ Disposal during the year	As at 30 June 2019		Written down value as at 30 June 2019
	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	5	128,378,841	12,015,079	-	140,393,920	228,286,511	
New Office Space	11,760,875	-	-	11,760,875	5	4,140,384	381,025	-	4,521,409	7,239,466	
Plant and machinery	43,124,038	-	-	43,124,038	10	23,529,250	1,959,479	-	25,488,729	17,635,309	
Gas generator	6,837,580	-	-	6,837,580	10	3,730,707	310,687	-	4,041,394	2,796,186	
Gas Line Installation	1,399,255	-	-	1,399,255	10	763,458	63,580	-	827,038	572,217	
Sub total (b)	584,501,931	-	-	584,501,931		160,542,640	14,729,850	-	175,272,490	409,229,441	

Property, plant and equipment at cost and revaluation:

As at 30 June 2019 (a+b)	2,245,251,651	1,148,441,216	-	3,393,692,867		721,390,860	83,672,968	-	805,063,829	2,588,629,038
As at 30 June 2018 (a+b)	2,210,610,461	34,641,190	-	2,245,251,651		631,597,158	89,793,702	-	721,390,860	1,523,860,791



Allocation of Depreciation:

- i) Production
- ii) Administration

70 %	58,571,077
30 %	25,101,891
	83,672,968

Investment in Shares & Securities

Schedule-B

Sl.No.	Name of Shares & Securities	Purchase		Present Market Price (30.06.2019)			Unrealized (loss)/gain
		Qty. in Nos.	Rate	Value	Qty. in Nos.	Rate	
01	Appolo Ispat	113,300	21.80	2,469,840	113,300	6.80	(1,699,400)
02	Eastern Housing Ltd.	103,000	54.08	5,570,650	103,000	53.80	(29,250)
03	Generation Next Ltd.	1	23.16	22	1	5.26	(17)
04	Islami Bank Ltd.	75,000	47.49	3,561,690	75,000	23.60	(1,791,690)
				11,602,202		8,081,845	(3,520,357)

