



Golden Son Limited

Registered Office: Khowaj Nagar, P.O. : Ajimpara, P.S. : Karnaphuli, Chattagram, Bangladesh.

Tel: + 880 31 2864526, 617934, Fax: 031-610911

1st. Quarter Financial Statements

Consolidated Statement of Financial Position (Un-audited) as at 30 September 2023

Particulars	Notes	30 September 2023 Taka	30 June 2023 Taka
Assets			
Non-Current Assets:			
		3,608,478,382	3,575,280,272
Property, Plant and Equipment	2.a	2,653,701,152	2,677,134,808
Capital Work-in-Progress	3.a	887,763,169	831,683,043
Investment	4.a	67,014,061	66,462,421
Current Assets:			
		4,198,884,800	4,136,041,625
Inventories	5.a	1,376,819,319	1,398,900,184
Trade Receivables		1,683,724,025	1,637,934,795
Other Receivables		626,941,115	625,924,154
Investment in Shares & Securities		6,621,276	6,627,476
Advances, Deposits and Prepayments		451,773,331	411,339,692
Cash and Cash Equivalents	6.a	53,005,734	55,315,324
Total Assets		7,807,363,182	7,711,321,897
Equity and Liabilities			
Capital and Reserves:			
Paid Up Share Capital	7	1,717,297,720	1,717,297,720
Share Premium		1,090,156,184	1,090,156,184
Tax Holiday Reserve		50,567,296	50,567,296
Revaluation Reserve		334,693,917	337,229,830
AFS Reserve		(2,427,291)	(2,421,711)
Retained Earnings	8.a	51,583,161	68,502,859
Equity attributable to shareholders' of the company		3,241,870,987	3,261,332,178
Non-controlling interest		(8,137)	(7,667)
Total shareholders' equity		3,241,862,850	3,261,324,511
Non-Current Liabilities:			
		2,263,489,548	2,148,290,271
Deferred Tax	9	161,365,312	159,937,297
Long Term Loan	10.a	2,102,124,236	1,988,352,974
Current Liabilities:			
		2,302,010,784	2,301,707,115
Short Term Borrowings	11.a	1,037,830,129	1,032,281,181
Provisions for Expenses and other Liabilities		303,365,966	328,534,915
Liabilities for other Finance		16,778,007	17,477,426
Current Portion of Long Term Loan	10.b	753,002,161	722,655,359
Unclaimed Dividend		89,460,383	89,460,383
Unearned Revenue		64,537,277	71,096,227
Liabilities for Income Tax		37,036,861	40,201,624
Total Liabilities		4,565,500,332	4,449,997,386
Total Equity and Liabilities		7,807,363,182	7,711,321,897
Net Asset Value Per Share (NAVPS)	17.a	18.88	18.99


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 1st. Quarter ended 30 September 2023

Particulars	Notes	01 July to 30 September 2023 Taka	01 July to 30 September 2022 Taka
Turnover		196,262,920	141,602,786
Cost of Sales	12.a	166,176,986	138,696,868
Gross Profit		30,085,934	2,905,918
Operating Expenses	13.a	15,535,841	17,904,828
Trading Profit		14,550,093	(14,998,910)
Financial Expenses	14.a	33,291,464	25,962,297
Gross Operating (Loss) / Profit		(18,741,371)	(40,961,207)
Non Operating Income	15.a	2,786,162	6,086,891
(Loss) / Profit before Tax for the Period		(15,955,209)	(34,874,316)
Current Tax	16.a	2,072,237	2,046,156
Deferred Tax	9	641,627	1,414,938
Provision for Tax		2,713,864	3,461,094
Net (Loss) / Profit after Tax for the Period		(18,669,073)	(38,335,410)
Other Comprehensive Income/Loss :			
Unrealized Gain / (Loss) on securities available for sale		(6,200)	360,603
Related Deferred Tax		620	(36,060)
Total Comprehensive (Loss) / Income		(18,674,653)	(38,010,867)
(Loss) / Profit Attributable to:			
Owners of the company		(18,674,183)	(38,010,244)
Non-controlling interest		(470)	(623)
Total Comprehensive (Loss) / Income		(18,674,653)	(38,010,867)
Earnings Per Share (EPS)	18.a	(0.11)	(0.22)
Number of shares used to compute EPS		171,729,772	171,729,772


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited
Consolidated Statement of Changes in Equity (Un-audited)
For the 1st. Quarter ended 30 September 2023


Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Non-Controlling Interest	Total Taka
Balance as at 01 July 2023	1,717,297,720	1,090,156,184	50,567,296	337,229,830	(2,421,711)	68,502,859	(7,667)	3,261,324,511
Transferred Revaluation Reserve	-	-	-	(1,748,905)	-	1,748,905	-	-
Deferred Tax	-	-	-	(787,008)	-	-	-	(787,008)
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	(6,200)	-	-	(6,200)
Related Deferred Tax	-	-	-	-	620	-	-	620
Net Loss after tax for the period	-	-	-	-	(18,668,603)	-	(470)	(18,669,073)
Balance as at 30 September 2023	1,717,297,720	1,090,156,184	50,567,296	334,693,917	(2,427,291)	51,583,161	(8,137)	3,241,862,850

For the 1st. Quarter ended 30 September 2022


Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Non-Controlling Interest	Total Taka
Balance as at 01 July 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	191,014,171	(3,961)	3,389,784,903
Transferred Revaluation Reserve	-	-	-	(1,748,906)	-	1,748,906	-	-
Deferred Tax	-	-	-	262,336	-	-	-	262,336
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	360,603	-	-	360,603
Related Deferred Tax	-	-	-	-	(36,060)	-	-	(36,060)
Net Profit after tax for the period	-	-	-	-	(38,334,787)	(38,334,787)	(623)	(38,335,410)
Balance as at 30 September 2022	1,717,297,720	1,090,156,184	50,567,296	341,689,537	(2,098,071)	154,428,290	(4,584)	3,352,036,372


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2023

Particulars	Notes	01 July to 30 September 2023 Taka	01 July to 30 September 2022 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20.a	143,914,740	146,247,915
Cash Paid to Suppliers and Employees	21.a	(198,745,933)	(156,179,765)
Cash Generated from Operations		(54,831,193)	(9,931,850)
Income Tax Paid		(6,743,527)	(1,040,387)
Received of Bank interest		109,039	30,135
Net cash (used in) / flows from Operating Activities		(61,465,681)	(10,942,102)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(439,912)	(491,980)
Payment for Capital Work-in-Progress		(56,080,126)	(45,404,824)
Dividend received on Shares & Securities		-	93,000
Net cash (used in) / flows from Investing Activities		(56,520,038)	(45,803,804)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		840,922,659	174,875,292
Repaid of Short term Borrowings		(835,373,711)	(118,980,388)
Received from Long term Loans		240,143,007	51,112,436
Repaid of Long term Loans		(96,024,943)	(3,452,369)
Paid of Interest		(33,291,464)	(25,962,297)
Repaid of other finance		(699,419)	(10,238,611)
Repaid of Lease Finance		-	(69,111)
Dividend Paid		-	(2,443)
Net cash flows from / (used in) Financing Activities		115,676,129	67,282,509
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(2,309,590)	10,536,603
Cash and cash equivalents at Beginning of the Period		55,315,324	44,303,729
Cash and Cash Equivalents at End of the Period		53,005,734	54,840,332
Net Operating Cash Flows Per Share (NOCFPS)	19.a	(0.36)	(0.06)


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary



Golden Son Limited

1st. Quarter Financial Statements

Statement of Financial Position (Un-audited)
as at 30 September 2023

Particulars	Notes	30 September 2023 Taka	30 June 2023 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2	2,086,278,591	2,102,171,472
Capital Work-in-Progress	3	563,369,154	521,463,072
Investment	4	117,009,061	116,457,421
		2,766,656,806	2,740,091,965
Current Assets:			
Inventories	5	894,039,517	901,610,092
Trade Receivables		1,616,450,087	1,585,881,015
Other Receivables		626,941,115	625,924,154
Investment in Shares & Securities		6,621,276	6,627,476
Advances, Deposits and Prepayments		900,779,190	869,210,256
Cash and Cash Equivalents	6	41,169,369	44,761,258
		4,086,000,554	4,034,014,251
Total Assets		6,852,657,360	6,774,106,216
Equity and Liabilities			
Capital and Reserves:			
Paid-up Share Capital	7	1,717,297,720	1,717,297,720
Share Premium		1,090,156,184	1,090,156,184
Tax Holiday Reserve		50,567,296	50,567,296
Revaluation Reserve		334,693,917	337,229,830
AFS Reserve		(2,427,291)	(2,421,711)
Retained Earnings	8	182,942,355	195,163,002
		3,373,230,181	3,387,992,321
Non-Current Liabilities:			
Deferred Tax	9	161,365,312	159,937,297
Long Term Loan	10	1,572,738,845	1,465,559,510
		1,734,104,157	1,625,496,807
Current Liabilities:			
Short Term Borrowings	11	999,880,998	1,008,696,435
Provisions for Expenses and other Liabilities		143,622,734	165,469,432
Liabilities for other Finance		16,778,007	17,477,426
Current Portion of Long Term Loan	10.b	400,078,568	374,126,383
Unclaimed Dividend		89,460,383	89,460,383
Unearned Revenue		62,438,028	68,996,978
Liabilities for Income Tax		33,064,304	36,390,051
		1,745,323,022	1,760,617,088
Total Liabilities		3,479,427,179	3,386,113,895
Total Equity and Liabilities		6,852,657,360	6,774,106,216
Net Asset Value Per Share (NAVPS)	17	19.64	19.73


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the 1st. Quarter ended 30 September 2023

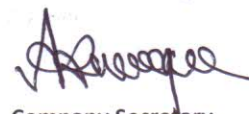
Particulars	Notes	01 July to 30 September 2023 Taka	01 July to 30 September 2022 Taka
Turnover		170,377,682	130,381,130
Cost of Sales	12	139,568,237	125,340,155
Gross Profit		30,809,445	5,040,975
Operating Expenses	13	11,797,017	14,250,927
Trading profit		19,012,428	(9,209,952)
Financial Expenses	14	33,194,633	25,568,034
Gross Operating (Loss) / Profit		(14,182,205)	(34,777,986)
Non Operating Income	15	2,765,533	6,069,391
(Loss) / Profit before Tax for the Period		(11,416,672)	(28,708,595)
Current Tax	16	1,911,253	1,978,826
Deferred Tax	9	641,627	1,414,938
Provision for Tax		2,552,880	3,393,764
Net (Loss) / Profit after Tax for the Period		(13,969,552)	(32,102,359)
Other Comprehensive Income/(Loss) :			
Unrealized profit/ (loss) on securities available for sale		(6,200)	360,603
Related Deferred Tax		620	(36,060)
Total Comprehensive (Loss) / Income		(13,975,132)	(31,777,816)
Earnings Per Share (EPS)	18	(0.08)	(0.19)
Number of shares used to compute EPS		171,729,772	171,729,772


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited

Statement of Changes in Equity (Un-audited)

For the 1st. Quarter ended 30 September 2023

Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 01 July 2023	1,717,297,720	1,090,156,184	50,567,296	337,229,830	(2,421,711)	195,163,002	3,387,992,321
Transferred Revaluation Reserve	-	-	-	(1,748,905)	-	1,748,905	-
Deferred Tax	-	-	-	(787,008)	-	-	(787,008)
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	(6,200)	-	(6,200)
Related Deferred Tax	-	-	-	-	620	-	620
Net Loss after tax for the period	-	-	-	-	-	(13,969,552)	(13,969,552)
Balance as at 30 September 2023	1,717,297,720	1,090,156,184	50,567,296	334,693,917	(2,427,291)	182,942,355	3,373,230,181

For the 1st. Quarter ended 30 September 2022

Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 01 July 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	280,614,257	3,479,388,950
Transferred Revaluation Reserve	-	-	-	(1,748,906)	-	1,748,906	-
Deferred Tax	-	-	-	262,336	-	-	262,336
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	360,603	-	360,603
Related Deferred Tax	-	-	-	-	(36,060)	-	(36,060)
Net Profit after tax for the period	-	-	-	-	-	(32,102,359)	(32,102,359)
Balance as at 30 September 2022	1,717,297,720	1,090,156,184	50,567,296	341,689,537	(2,098,071)	250,260,804	3,447,873,470


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited
Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2023

Particulars	Notes	01 July to 30 September 2023 Taka	01 July to 30 September 2022 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20	133,249,660	143,664,003
Cash Paid to Suppliers and Employees	21	<u>(178,344,238)</u>	<u>(164,843,750)</u>
Cash Generated from Operations		(45,094,578)	(21,179,747)
Income Tax Paid		(6,661,758)	(1,017,431)
Received of Bank interest		88,410	30,135
Net cash (used in) / flows from Operating Activities		<u>(51,667,926)</u>	<u>(22,167,043)</u>
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(439,912)	(273,200)
Paid for Capital Work-in-Progress		(41,906,082)	(32,127,344)
Dividend received on Shares & Securities		-	93,000
Net cash (used in) / flows from Investing Activities		<u>(42,345,994)</u>	<u>(32,307,544)</u>
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		826,558,274	174,636,589
Repaid of Short term Borrowings		(835,373,711)	(118,980,388)
Received from Long term Loans		226,156,463	38,404,088
Repaid of Long term Loans		(93,024,943)	(3,452,369)
Paid of Interest		(33,194,633)	(25,568,034)
Repaid of Other finance		(699,419)	(10,238,611)
Dividend Paid		-	(2,443)
Net cash flows from / (used in) Financing Activities		<u>90,422,031</u>	<u>54,798,832</u>
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(3,591,889)	324,245
Cash and cash equivalents at Beginning of the Period		44,761,258	40,927,827
Cash and Cash Equivalents at End of the Period		<u>41,169,369</u>	<u>41,252,072</u>
Net Operating Cash Flows Per Share (NOCFPS)	19	<u>(0.30)</u>	<u>(0.13)</u>


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited
Selected Notes to the Financial Statements (Un-Audited)
For the 1st. Quarter ended 30 September 2023

1. Incorporation and Business Activities

Golden Son Limited was incorporated as a private company limited by shares under the Companies Act, 1994 vide registration # C-50117 (412) dated 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 Khawajanagar, 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.

1.01 Information Regarding Subsidiary Companies & Associate Company

As on 30 September 2023 Golden Son Limited has 01 (One) subsidiary and 01 (One) Associate 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 Ltd. (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 Ltd. (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.

1.02 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.

1.03 Basis of Measurement

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

1.04 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 period 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.

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 period 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 2.5% to 20% p.a. based on useful lives and nature of the assets.

1.05 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. During the period no impairment has been observed till the end of the period as per IAS-36 .

1.06 Accounting for Borrowing Cost

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

1.07 Valuation of Inventory

Inventories are valued in accordance with IAS-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.

1.08 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.

1.09 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.

1.10 Income Tax

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

Current Tax

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

Deferred Tax

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

1.11 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.

1.12 Revenue

In compliance with the requirements of IAS - 18 Revenue, revenue is recognized only when :

- i. The products are invoiced and dispatched to the customers.
- ii. Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest rate applicable.

1.13 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.

1.14 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.

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

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

- IAS- 1 Presentation of Financial Statements;
- IAS- 2 Inventories;
- IAS- 7 Statement of Cash Flows;
- IAS- 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS- 10 Events after the Reporting Period;
- IAS- 12 Income Taxes;
- IAS- 16 Property, Plant and Equipment;
- IAS- 21 The effects of changes in Foreign Exchange Rate;
- IAS- 23 Borrowing Cost;
- IAS- 24 Related Party Disclosure;
- IAS- 28 Investments in Associates and Joint Ventures;
- IAS- 32 Financial Instruments: Presentation;
- IAS- 33 Earning Per Share (EPS);
- IAS- 36 Impairment;
- IAS- 39 Financial Instruments: Recognition and Measurement;
- IFRS- 7 Financial Instruments : Disclosures;
- IFRS- 9 Financial Instruments;
- IFRS- 10 Consolidated Financial Statements;
- IFRS- 13 Fair Value Measurement;
- IFRS- 15 Revenue from Contracts with Customers and
- IFRS- 16 Leases.

	30 September 2023 Taka	30 June 2023 Taka
2. Property, Plant and Equipment		
Cost	2,503,477,808	2,503,037,896
Revaluation	584,501,931	584,501,931
	<u>3,087,979,739</u>	<u>3,087,539,827</u>
Less : Accumulated Depreciation	1,001,701,148	985,368,355
	<u>2,086,278,591</u>	<u>2,102,171,472</u>
2.a Consolidated Property, Plant and Equipment		
Golden Son Ltd.	2,086,278,591	2,102,171,472
Golden Infinity Ltd.	567,422,561	574,963,336
	<u>2,653,701,152</u>	<u>2,677,134,808</u>
3. Capital Work-in-Progress		
Opening Balance	521,463,072	388,438,941
Add: Cost incurred during the period/year	41,906,082	133,024,131
	<u>563,369,154</u>	<u>521,463,072</u>
3.a Consolidated Capital Work-in-Progress		
Golden Son Ltd.	563,369,154	521,463,072
Golden Infinity Ltd.	324,394,015	310,219,971
	<u>887,763,169</u>	<u>831,683,043</u>

4. Investment			
Fixed Deposit Receipts (FDRs):		53,260,086	53,260,086
GSL Export Ltd.	13,202,335		
Less: Loss from Associates	<u>551,640</u>	13,753,975	13,202,335
Golden Infinity Ltd. (Subsidiary)		49,995,000	49,995,000
		<u>117,009,061</u>	<u>116,457,421</u>
4.a Consolidated Investment			
Golden Son Ltd.		117,009,061	116,457,421
Less: Inter company Transaction		49,995,000	49,995,000
		<u>67,014,061</u>	<u>66,462,421</u>
5. Inventories			
Raw Materials		595,839,455	599,889,780
Finished Goods		298,200,062	301,720,312
		<u>894,039,517</u>	<u>901,610,092</u>
5.a Consolidated Inventories			
Golden Son Ltd.		894,039,517	901,610,092
Golden Infinity Ltd.		482,779,802	497,290,092
		<u>1,376,819,319</u>	<u>1,398,900,184</u>
6. Cash and Cash Equivalents			
Cash in Hand		2,623,929	923,151
Cash at Bank		38,545,440	43,838,107
		<u>41,169,369</u>	<u>44,761,258</u>
6.a Consolidated Cash and Cash Equivalents			
Golden Son Ltd.		41,169,369	44,761,258
Golden Infinity Ltd.		11,836,365	10,554,066
		<u>53,005,734</u>	<u>55,315,324</u>
7. Share Capital			
<u>Authorized Capital</u>			
500,000,000 ordinary shares of Tk. 10/- each		<u>5,000,000,000</u>	<u>5,000,000,000</u>
<u>Paid-up Share Capital</u>			
171,729,772 ordinary shares of Tk. 10/- each		<u>1,717,297,720</u>	<u>1,717,297,720</u>
8. Retained Earnings			
Opening Balance		195,163,002	280,614,257
Less: Net Loss during the period/year after tax		(13,969,552)	(92,446,875)
		181,193,450	188,167,382
Add: Transferred from Revaluation Reserve		1,748,905	6,995,620
		182,942,355	195,163,002
		<u>182,942,355</u>	<u>195,163,002</u>
8.a Consolidated Retained Earnings			
Golden Son Ltd.		182,942,355	195,163,002
Golden Infinity Ltd.		(131,372,331)	(126,672,810)
Add : Accumulated Non-controlling interest		13,137	12,667
		<u>51,583,161</u>	<u>68,502,859</u>
9. Deferred tax liabilities			
Opening Balance		159,937,297	157,703,315
Add: Provision during the period expense/(income)-at cost		641,627	3,283,225
Add: Provision during the period (income)-at revaluation		787,008	(1,049,343)
Add: Provision during the period expense/(income)-on Unrealised Loss on		(620)	100
		<u>161,365,312</u>	<u>159,937,297</u>

9.01 Deferred tax liabilities:

As at 30 September 2023	Carrying Amount	Tax Base	Taxable/ deductible temporary difference
Property, plant & equipments except land at cost	1,317,342,381	693,887,698	623,454,683
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	225,933,858	-	225,933,858
Total taxable temporary difference	1,695,975,991	693,887,698	1,002,088,293
Tax on business income			20%
Tax on revaluation reserve on Land			2%
Tax on revaluation reserve on other assets			15%
Closing deferred tax liabilities/(assets)-at cost			124,690,937
Closing deferred tax liabilities/(assets)-at revaluation			36,944,074
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(269,699)
Total closing deferred tax liabilities/(assets)			161,365,312
Opening deferred tax liabilities/(assets)-at cost			124,049,310
Opening deferred tax liabilities/(assets)-at revaluation			36,157,066
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(269,079)
Total opening deferred tax liabilities/(assets)			159,937,297
Deferred tax expense/(income)-at cost			641,627
Deferred tax expense/(income)-at revaluation			787,008
Deferred Tax expense/(income) on Unrelised Loss on Share			(620)
Total deferred tax expense/(income)			1,428,015
10. Long Term Loan			
IBB from Exim Bank Ltd.		319,984,577	238,198,085
Term Loan from Mutual Trust Bank Ltd.		1,234,899,508	1,208,127,594
Term Loan from Dhaka Bank Ltd.		16,782,792	18,067,957
Term Loan from NRB Commercial Bank Ltd.		1,071,968	1,165,874
		1,572,738,845	1,465,559,510
10.a Consolidated Long Term Loan			
Golden Son Ltd.		1,572,738,845	1,465,559,510
Golden Infinity Ltd.		529,385,391	522,793,464
		2,102,124,236	1,988,352,974
10.b Consolidated Current Portion of Long Term Loan			
Golden Son Limited		400,078,568	374,126,383
Golden Infinity Limited		352,923,593	348,528,976
		753,002,161	722,655,359
11. Short Term Borrowings			
CC from EXIM Bank Ltd.		677,836,388	752,919,738
EDF loan from Mutual Trust Bank Ltd.		39,753,933	75,143,334
SOD From NRBC		70,788,012	69,026,740
Time Loan from Mutual Trust Bank Ltd.		140,577,580	87,218,196
EDF loan from Exim Bank Ltd.		70,925,085	24,388,427
		999,880,998	1,008,696,435
11.a Consolidated Short Term Borrowings			
Golden Son Ltd.		999,880,998	1,008,696,435
Golden Infinity Ltd.		37,949,131	23,584,746
		1,037,830,129	1,032,281,181

	01 July to 30 September 2023 Taka	01 July to 30 September 2022 Taka
12. Cost of Sales		
Raw Materials and Finished Goods	95,856,376	83,961,699
Factory Overhead	32,278,906	29,249,150
Depreciation	11,432,955	12,129,306
	139,568,237	125,340,155
12.a Consolidated Cost of Sales		
Golden Son Ltd.	139,568,237	125,340,155
Golden Infinity Ltd.	26,608,749	13,356,713
	166,176,986	138,696,868
13. Operating Expenses		
Salary and allowances	3,155,769	3,693,045
Travelling & conveyance	96,994	122,900
Export expenses	1,127,744	1,094,550
Depreciation	4,899,838	5,198,274
Other expenses	2,516,672	4,142,158
	11,797,017	14,250,927
13.a Consolidated Operating Expenses		
Golden Son Ltd.	11,797,017	14,250,927
Golden Infinity Ltd.	3,738,824	3,653,901
	15,535,841	17,904,828
14. Financial Expenses		
Interest on CC (EXIM)	18,876,605	15,443,219
Interest on LDBC (EXIM)	-	77,969
Interest on LDBC (MTBL)	115,560	140,899
Interest on Term Loan(DBL)	667,765	1,293,433
Interest on EDF Loan(MTBL)	700,332	1,942,806
Interest on SOD (NRBC)	1,761,272	1,335,911
Bank Charges	178,434	105,507
Interest on Term Loan(NRBC)	42,849	55,786
Interest on Demand Loan (MTBL)	4,123,864	18,007
Interest on IBB (EXIM)	6,727,952	5,154,497
	33,194,633	25,568,034
14.a Consolidated Financial Expenses		
Golden Son Ltd.	33,194,633	25,568,034
Golden Infinity Ltd.	96,831	394,263
	33,291,464	25,962,297
15. Non Operating Income		
Bank Interest (FDRs A/c.)	1,105,371	1,223,846
Other Incomes (Note: 15.01)	1,108,522	4,965,795
Loss from Associate	551,640	(120,250)
	2,765,533	6,069,391
15.01 Other Incomes		
Rent Received	4,632,936	4,632,936
Water supply bill Received	60,000	60,000
Exchange Gain(Foreign Currency)	(3,584,414)	179,859
Dividend received on Share & Securities	-	93,000
Profit on Sale of Share & Securities	-	-
	1,108,522	4,965,795
15.a Consolidated Non Operating Income		
Golden Son Ltd.	2,765,533	6,069,391
Golden Infinity Ltd.	20,629	17,500
	2,786,162	6,086,891

16. Provision for Tax		
Tax on Rent Received	20%	648,611
Tax on Business Income U/S.82C		1,029,568
Tax on Other Sources	20%	233,074
Tax on Other than U/S.82C	20%	-
		1,911,253
		1,978,826
16.a Consolidated Provision for Tax		
Golden Son Ltd.		1,911,253
Golden Infinity Ltd.		160,984
		2,072,237
		2,046,156
17. Net Asset Value Per Share (NAVPS)		
Equity attributable to Shareholders' of the company		3,373,230,181
Number of ordinary share outstanding during the period		171,729,772
NAVPS		19.64
17.a Consolidated Net Asset Value Per Share (NAVPS)		
Equity attributable to Shareholders' of the company		3,241,862,850
Number of ordinary share outstanding during the period		171,729,772
Consolidated NAVPS		18.88
18. Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders'		(13,969,552)
Number of ordinary share outstanding during the period		171,729,772
Basic Earning Per Share		(0.08)
EPS has been increased during the period due to increase of turnover and proportionate decrease of cost of sales and operating expenses.		(32,102,359)
		171,729,772
		(0.19)
18.a Consolidated Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders'		(18,669,073)
Number of ordinary share outstanding during the period		171,729,772
Consolidated Earnings Per Share (EPS)		(0.11)
19. Net Operating Cash Flows Per Share (NOCFPS)		
Basic Net Operating Cash Flows Per Share (NOCFPS)		
Net cash flows from operating activities		(51,667,926)
Number of ordinary share outstanding during the period		171,729,772
Basic NOCFPS		(0.30)
NOCFPS has been decreased during the period due to decrease of cash received from customers and increase of cash paid to suppliers and employees.		-22,167,043
		171,729,772
		(0.13)
19.a Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
Net cash flows from operating activities		(61,465,681)
Number of ordinary share outstanding during the period		171,729,772
Consolidated NOCFPS		(0.36)
20. Cash Received from Customers		
Opening trade receivables		1,585,881,015
Add : Closing Unearned Revenue		62,438,028
Add : Turnover during the period		170,377,682
		1,818,696,725
Less : Closing trade receivables		(1,616,450,087)
Less : Opening Unearned Revenue		(68,996,978)
		133,249,660
		143,664,003
20.a Consolidated Cash Received from Customers		
Golden Son Ltd.		133,249,660
Golden Infinity Ltd.		10,665,080
		143,914,740
		146,247,915
21. Cash Paid to Suppliers and Employees		
Cost of Sales (without depreciation)		(128,135,282)
Administrative & selling expenses (without depreciation)		(6,897,179)
Opening inventories		901,610,092
Closing inventories		(894,039,517)
Opening advances, deposits & prepayments		869,210,256
Closing advances, deposits & prepayments		(900,779,190)
Opening provisions for expenses and other liabilities		(165,469,432)
		(113,210,849)
		(9,052,653)
		884,170,796
		(904,196,446)
		868,246,794
		(888,431,915)
		(197,568,514)

Closing provisions for expenses and other liabilities	143,622,734	189,308,811
Adjustment of Advance Income Tax (Current period)	32,594,543	26,267,726
Adjustment of Advance Income Tax (Previous year)	(31,169,785)	(25,250,295)
Adjustment of Rent Received	4,632,936	4,632,936
Adjustment of water supply bill Received	60,000	60,000
Adjustment of Exchange gain	(3,584,414)	179,859
	(178,344,238)	(164,843,750)

21.a **Consolidated Cash Paid to Suppliers and Employees**

Inter company transaction has considered		
Golden Son Ltd.	(183,607,495)	(161,997,848)
Golden Infinity Ltd.	(15,138,438)	5,818,083
	(198,745,933)	(156,179,765)

22. **Reconciliation between net profit with cash flows from operating activities**

Net (Loss) / Profit for the period after tax	(13,969,552)	(32,102,359)
<u>Adjustment for:</u>		
Depreciation	16,332,793	17,327,580
Other adjustments	36,532,221	29,976,344
	38,895,462	15,201,565
<u>Changes in:</u>		
(Increase)/decrease in inventories	7,570,575	(20,025,650)
(Increase)/decrease in trade receivables	(30,569,072)	23,015,438
(Increase)/decrease in other receivables	(1,016,961)	(1,193,711)
(Increase)/decrease in advances, deposits and prepayments	(31,568,934)	(20,185,121)
Increase/(decrease) in provisions for expenses and other liabilities	(21,846,698)	(8,259,703)
Increase/(decrease) in unearned revenue	(6,558,950)	(9,732,565)
Bank Interest Receipt	88,410	30,135
Income tax paid	(6,661,758)	(1,017,431)
Net cash (used in) / flows from operating activities	(51,667,926)	(22,167,043)

Consolidated Reconciliation between net profit with cash flows from operating activities

Golden Son Limited	(51,667,926)	(22,167,043)
Golden Infinity Limited	(9,797,755)	11,224,941
Net cash (used in) / flows from operating activities	(61,465,681)	(10,942,102)

23. **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 30.09.2023
GSL Export Limited	Associate	Investment	13,753,975
		Advances	103,843,931
		Trade Receivables	556,497
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	540,128,328
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	18,250,000

24 **Unclaimed Dividend**

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