



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 2024

Particulars	Notes	30 September 2024 Taka	30 June 2024 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2.a	2,600,439,493	2,619,988,726
Capital Work-in-Progress	3.a	1,161,909,710	1,074,561,201
Investment	4.a	67,367,846	66,842,611
		4,150,586,309	4,205,935,607
Current Assets:			
Inventories	5.a	1,576,975,246	1,609,361,521
Trade Receivables		1,576,872,619	1,650,503,122
Other Receivables		628,866,673	627,886,962
Investment in Shares & Securities		5,102,258	5,139,456
Advances, Deposits and Prepayments		286,962,291	273,428,036
Cash and Cash Equivalents	6.a	75,807,222	39,616,510
		7,980,303,358	7,967,328,145
Total Assets			
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		292,067,019	293,351,010
AFS Reserve		(3,794,407)	(3,760,929)
Retained Earnings	8.a	(68,869,691)	(58,459,775)
Equity attributable to shareholders' of the company		3,077,424,121	3,089,151,506
Non-controlling interest		(21,014)	(19,528)
Total shareholders' equity		3,077,403,107	3,089,131,978
Non-Current Liabilities:			
Deferred Tax	9	217,387,548	225,398,261
Long Term Loan	10.a	2,280,670,439	2,329,941,995
		2,498,057,987	2,555,340,256
Current Liabilities:			
Short Term Borrowings	11.a	943,225,371	963,018,091
Provisions for Expenses and other Liabilities		189,523,585	208,337,015
Liabilities for other Finance		157,806,278	179,813,232
Current Portion of Long Term Loan	10.b	977,430,185	832,763,422
Unclaimed Dividend		84,947,933	91,174,645
Unearned Revenue		8,530,854	7,146,035
Liabilities for Income Tax		43,378,058	40,603,471
		4,902,900,251	4,878,196,167
Total Liabilities		7,980,303,358	7,967,328,145
Total Equity and Liabilities		7,980,303,358	7,967,328,145
Net Asset Value Per Share (NAVPS)	17.a	17.92	17.99


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 2024

Particulars	Notes	01 July to 30	01 July to 30
		September 2024	September 2023
		Taka	Taka
Turnover		141,321,138	196,262,920
Cost of Sales	12.a	111,106,276	166,176,986
Gross Profit		30,214,862	30,085,934
Operating Expenses	13.a	15,948,326	15,535,841
Trading Profit		14,266,536	14,550,093
Financial Expenses	14.a	39,364,208	33,291,464
Gross Operating Profit / (Loss)		(25,097,672)	(18,741,371)
Non Operating Income	15.a	8,169,873	2,786,162
Profit / (Loss) before Tax for the Period		(16,927,799)	(15,955,209)
Current Tax	16.a	2,774,587	2,072,237
Deferred Tax	9	(7,685,995)	641,627
Provision for Tax		(4,911,408)	2,713,864
Net Profit / (Loss) after Tax for the Period		(12,016,391)	(18,669,073)
Other Comprehensive Income/Loss :			
Unrealized Gain / (Loss) on securities available for sale		(37,198)	(6,200)
Related Deferred Tax		3,720	620
Total Comprehensive (Loss) / Income		(12,049,869)	(18,674,653)
(Loss) / Profit Attributable to:			
Owners of the company		(12,048,383)	(18,674,183)
Non-controlling interest		(1,486)	(470)
Total Comprehensive (Loss) / Income		(12,049,869)	(18,674,653)
Earnings Per Share (EPS)	18.a	(0.07)	(0.11)
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 2024

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 2024	1,717,297,720	1,090,156,184	50,567,296	293,351,010	(3,760,929)	(58,459,775)	(19,528)	3,089,131,978
Transferred Revaluation Reserve	-	-	-	(1,604,989)	-	1,604,989	-	-
Deferred Tax	-	-	-	320,998	-	-	-	320,998
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	(37,198)	-	-	(37,198)
Related Deferred Tax	-	-	-	-	3,720	-	-	3,720
Net Loss after tax for the period	-	-	-	-	-	(12,014,905)	(1,486)	(12,016,391)
Balance as at 30 September 2024	1,717,297,720	1,090,156,184	50,567,296	292,067,019	(3,794,407)	(68,869,691)	(21,014)	3,077,403,107

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 loss on securities available for sale)	-	-	-	-	(6,200)	-	-	(6,200)
Related Deferred Tax	-	-	-	-	620	-	-	620
Net Profit 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


Chairman


Managing Director


Director

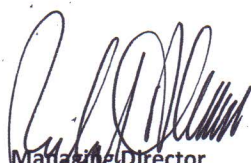

CFO (Acting)


Company Secretary

Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2024

Particulars	Notes	01 July to 30 September 2024 Taka	01 July to 30 September 2023 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20.a	216,336,460	143,914,740
Cash Paid to Suppliers and Employees	21.a	(96,616,635)	(198,745,933)
Cash Generated from Operations		119,719,825	(54,831,193)
Income Tax Paid		(1,873,949)	(6,743,527)
Received of Bank interest		275,395	109,039
Net cash flows from / (used in) Operating Activities		118,121,271	(61,465,681)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(2,586,663)	(439,912)
Payment for Capital Work-in-Progress		(87,348,509)	(56,080,126)
Dividend received on Shares & Securities		-	-
Net cash (used in) / flows from Investing Activities		(89,935,172)	(56,520,038)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		63,571,081	840,922,659
Repaid of Short term Borrowings		(83,363,801)	(835,373,711)
Received from Long term Loans		106,488,036	240,143,007
Repaid of Long term Loans		(11,092,829)	(96,024,943)
Paid of Interest		(39,364,208)	(33,291,464)
Repaid of other finance		(22,006,954)	(699,419)
Dividend Paid		(6,226,712)	-
Net cash (used in) / flows from Financing Activities		8,004,613	115,676,129
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		36,190,712	(2,309,590)
Cash and cash equivalents at Beginning of the Period		39,616,510	55,315,324
Cash and Cash Equivalents at End of the Period		75,807,222	53,005,734
Net Operating Cash Flows Per Share (NOCFPS)	19.a	0.69	(0.36)


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary



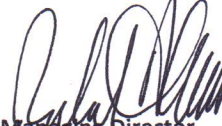
Golden Son Limited

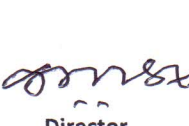
1st. Quarter Financial Statements

Statement of Financial Position (Un-audited)
as at 30 September 2024

Particulars	Notes	30 September 2024 Taka	30 June 2024 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2	2,029,197,984	2,041,897,515
Capital Work-in-Progress	3	793,747,873	728,945,753
Investment	4	117,362,846	116,837,611
		4,213,228,325	4,264,087,337
Current Assets:			
Inventories	5	1,119,727,133	1,139,542,618
Trade Receivables		1,483,496,222	1,570,126,463
Other Receivables		628,866,673	627,886,962
Investment in Shares & Securities		5,102,258	5,139,456
Advances, Deposits and Prepayments		905,644,911	887,869,969
Cash and Cash Equivalents	6	70,391,128	33,521,869
		7,153,537,028	7,151,768,216
Total Assets			
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		292,067,019	293,351,010
AFS Reserve		(3,794,407)	(3,760,929)
Retained Earnings	8	191,246,202	186,797,028
		1,756,245,388	1,929,043,448
Non-Current Liabilities:			
Deferred Tax	9	199,777,192	199,602,732
Long Term Loan	10	1,556,468,196	1,729,440,716
		2,059,751,626	1,888,316,459
Current Liabilities:			
Short Term Borrowings	11	943,225,371	963,018,091
Provisions for Expenses and other Liabilities		159,952,146	179,207,475
Liabilities for other Finance		157,806,278	179,813,232
Current Portion of Long Term Loan	10.b	667,057,797	432,429,238
Unclaimed Dividend		84,947,933	91,174,645
Unearned Revenue		7,641,703	6,222,811
Liabilities for Income Tax		39,120,398	36,450,967
		3,815,997,014	3,817,359,907
Total Liabilities		7,153,537,028	7,151,768,216
Total Equity and Liabilities		7,153,537,028	7,151,768,216
Net Asset Value Per Share (NAVPS)	17	19.43	19.42


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 2024

Particulars	Notes	01 July to 30 September 2024	01 July to 30 September 2023
		Taka	Taka
Turnover		125,260,506	170,377,682
Cost of Sales	12	87,758,894	139,568,237
Gross Profit		37,501,612	30,809,445
Operating Expenses	13	11,494,290	11,797,017
Trading profit		26,007,322	19,012,428
Financial Expenses	14	28,132,431	33,194,633
Gross Operating Profit / (Loss)		(2,125,109)	(14,182,205)
Non Operating Income	15	8,137,903	2,765,533
Profit / (Loss) before Tax for the Period		6,012,794	(11,416,672)
Current Tax	16	2,669,431	1,911,253
Deferred Tax	9	499,178	641,627
Provision for Tax		3,168,609	2,552,880
Net Profit / (Loss) after Tax for the Period		2,844,185	(13,969,552)
Other Comprehensive Income/(Loss) :			
Unrealized profit/ (loss) on securities available for sale		(37,198)	(6,200)
Related Deferred Tax		3,720	620
Total Comprehensive (Loss) / Income		2,810,707	(13,975,132)
Earnings Per Share (EPS)	18	0.02	(0.08)
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 2024

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 2024	1,717,297,720	1,090,156,184	50,567,296	293,351,010	(3,760,929)	186,797,028	3,334,408,309
Transferred Revaluation Reserve	-	-	-	(1,604,989)	-	1,604,989	-
Deferred Tax	-	-	-	320,998	-	-	320,998
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	(37,198)	-	(37,198)
Related Deferred Tax	-	-	-	-	3,720	-	3,720
Net Loss after tax for the period	-	-	-	-	-	2,844,185	2,844,185
Balance as at 30 September 2024	1,717,297,720	1,090,156,184	50,567,296	292,067,019	(3,794,407)	191,246,202	3,337,540,014

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 loss on securities available for sale)	-	-	-	-	(6,200)	-	(6,200)
Related Deferred Tax	-	-	-	-	620	-	620.00
Net Profit 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


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited
Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2024

Particulars	Notes	01 July to 30 September 2024 Taka	01 July to 30 September 2023 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20	213,309,639	133,249,660
Cash Paid to Suppliers and Employees	21	<u>(92,927,886)</u>	<u>(178,344,238)</u>
Cash Generated from Operations		120,381,753	(45,094,578)
Income Tax Paid		(1,864,358)	(6,661,758)
Received of Bank interest		243,425	88,410
Net cash flows from / (used in) Operating Activities		<u>118,760,820</u>	<u>(51,667,926)</u>
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(2,586,663)	(439,912)
Paid for Capital Work-in-Progress		(64,802,120)	(41,906,082)
Dividend received on Shares & Securities		-	-
Net cash (used in) / flows from Investing Activities		<u>(67,388,783)</u>	<u>(42,345,994)</u>
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		63,571,081	826,558,274
Repaid of Short term Borrowings		(83,363,801)	(835,373,711)
Received from Long term Loans		72,748,868	226,156,463
Repaid of Long term Loans		(11,092,829)	(93,024,943)
Paid of Interest		(28,132,431)	(33,194,633)
Repaid of Other finance		(22,006,954)	(699,419)
Dividend Paid		(6,226,712)	-
Net cash (used in) / flows from Financing Activities		<u>(14,502,778)</u>	<u>90,422,031</u>
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		36,869,259	(3,591,889)
Cash and cash equivalents at Beginning of the Period		33,521,869	44,761,258
Cash and Cash Equivalents at End of the Period		<u>70,391,128</u>	<u>41,169,369</u>
Net Operating Cash Flows Per Share (NOCFPS)	19	<u>0.69</u>	<u>(0.30)</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 2024

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 2024 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.

2. Property, Plant and Equipment

	30 September 2024 Taka	30 June 2024 Taka
Cost	2,510,491,800	2,507,905,137
Revaluation	584,501,931	584,501,931
	<u>3,094,993,731</u>	<u>3,092,407,068</u>
Less : Accumulated Depreciation	1,065,795,747	1,050,509,553
	<u>2,029,197,984</u>	<u>2,041,897,515</u>
2.a Consolidated Property, Plant and Equipment		
Golden Son Ltd.	2,029,197,984	2,041,897,515
Golden Infinity Ltd.	571,241,509	578,091,211
	<u>2,600,439,493</u>	<u>2,619,988,726</u>
3. Capital Work-in-Progress		
Opening Balance	728,945,753	521,463,072
Add: Cost incurred during the period/year	64,802,120	207,482,681
	<u>793,747,873</u>	<u>728,945,753</u>
3.a Consolidated Capital Work-in-Progress		
Golden Son Ltd.	793,747,873	728,945,753
Golden Infinity Ltd.	368,161,837	345,615,448
	<u>1,161,909,710</u>	<u>1,074,561,201</u>

4. Investment			
Fixed Deposit Receipts (FDRs):		51,260,086	51,260,086
GSL Export Ltd.	15,582,525		
Add: Profit from Associates	525,235	16,107,760	15,582,525
Golden Infinity Ltd. (Subsidiary)		49,995,000	49,995,000
		117,362,846	116,837,611
4.a Consolidated Investment			
Golden Son Ltd.		117,362,846	116,837,611
Less: Inter company Transaction		49,995,000	49,995,000
		67,367,846	66,842,611
5. Inventories			
Raw Materials		839,071,946	843,822,161
Finished Goods		280,655,187	295,720,457
		1,119,727,133	1,139,542,618
5.a Consolidated Inventories			
Golden Son Ltd.		1,119,727,133	1,139,542,618
Golden Infinity Ltd.		457,248,113	469,818,903
		1,576,975,246	1,609,361,521
6. Cash and Cash Equivalents			
Cash in Hand		1,117,017	1,472,197
Cash at Bank		69,274,111	32,049,672
		70,391,128	33,521,869
6.a Consolidated Cash and Cash Equivalents			
Golden Son Ltd.		70,391,128	33,521,869
Golden Infinity Ltd.		5,416,094	6,094,641
		75,807,222	39,616,510
7. Share Capital			
<u>Authorized Capital</u>			
500,000,000 ordinary shares of Tk. 10/- each		5,000,000,000	5,000,000,000
<u>Paid-up Share Capital</u>			
171,729,772 ordinary shares of Tk. 10/- each		1,717,297,720	1,717,297,720
8. Retained Earnings			
Opening Balance		186,797,028	195,163,002
Less: Net Loss during the period/year after tax		2,844,185	2,108,869
		189,641,213	197,271,871
Add: Transferred from Revaluation Reserve		1,604,989	6,698,134
		191,246,202	203,970,005
Less: Cash Dividend (1%)		-	17,172,977
		191,246,202	186,797,028
8.a Consolidated Retained Earnings			
Golden Son Ltd.		191,246,202	186,797,028
Golden Infinity Ltd.		(260,141,907)	(245,281,331)
Add : Accumulated Non-controlling interest		26,014	24,528
		(68,869,691)	(58,459,775)
9. Deferred tax liabilities			
Opening Balance		199,602,732	159,937,297
Add: Provision during the period expense/(income)-at cost		499,178	2,633,551
Add: Provision during the period (income)-at revaluation		(320,998)	37,180,686
Add: Provision during the period expense/(income)-on Unrealised Loss on Share		(3,720)	(148,802)
		199,777,192	199,602,732

9.1 Consolidated Deferred tax (Expenses)

Golden Son Limited	499,178	2,633,551
Golden Infinity Limited	(8,185,173)	25,795,529
	<u>(7,685,995)</u>	<u>28,429,080</u>

Consolidated Deferred tax (Liabilities) Earnings

Golden Son Limited	199,777,192	199,602,732
Golden Infinity Limited	17,610,356	25,795,529
	<u>217,387,548</u>	<u>225,398,261</u>

9.01 Deferred tax liabilities:

As at 30 September 2024	Carrying Amount	Tax Base	Taxable/ deductible temporary
Property, plant & equipments except land at cost	1,266,815,992	630,905,797	635,910,195
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	212,384,020	-	212,384,020
Total taxable temporary difference	<u>1,631,899,764</u>	<u>630,905,797</u>	<u>1,000,993,967</u>
Tax on business income			20%
Tax on revaluation reserve on Land			20%
Tax on revaluation reserve on other assets			20%
Closing deferred tax liabilities/(assets)-at cost			127,182,039
Closing deferred tax liabilities/(assets)-at revaluation			73,016,754
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(421,601)
Total closing deferred tax liabilities/(assets)			<u>199,777,192</u>
Opening deferred tax liabilities/(assets)-at cost			126,682,861
Opening deferred tax liabilities/(assets)-at revaluation			73,337,752
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(417,881)
Total opening deferred tax liabilities/(assets)			<u>199,602,732</u>
Deferred tax expense/(income)-at cost			499,178
Deferred tax expense/(income)-at revaluation			(320,998)
Deferred Tax expense/(income) on Unrelised Loss on Share			(3,720)
Total deferred tax expense/(income)			<u>174,460</u>

10. Long Term Loan

IBB from Exim Bank Ltd.	279,504,279	310,848,526
Term Loan from Mutual Trust Bank Ltd.	1,276,562,138	1,418,205,460
Term Loan from NRB Commercial Bank Ltd.	401,779	386,730
	<u>1,556,468,196</u>	<u>1,729,440,716</u>

10.a Consolidated Long Term Loan

Golden Son Ltd.	1,556,468,196	1,729,440,716
Golden Infinity Ltd.	724,202,243	600,501,279
	<u>2,280,670,439</u>	<u>2,329,941,995</u>

10.b Consolidated Current Portion of Long Term Loan

Golden Son Limited	667,057,797	432,429,238
Golden Infinity Limited	310,372,388	400,334,184
	<u>977,430,185</u>	<u>832,763,422</u>

11. Short Term Borrowings

CC from EXIM Bank Ltd.	797,664,323	772,059,893
SOD From NRBC	68,321,068	66,105,894
Time Loan from Mutual Trust Bank Ltd.	32,307,757	64,890,073
EDF loan from EXIM Bank Ltd.	44,932,223	-
EDF loan from Mutual Trust Bank Ltd.	-	59,962,231
	<u>943,225,371</u>	<u>963,018,091</u>

11.a Consolidated Short Term Borrowings

Golden Son Ltd.	943,225,371	963,018,091
Golden Infinity Ltd.	-	-
	<u>943,225,371</u>	<u>963,018,091</u>

	01 July to 30 September 2024 Taka	01 July to 30 September 2023 Taka
12. Cost of Sales		
Raw Materials and Finished Goods	46,039,563	95,856,376
Factory Overhead	31,018,996	32,278,906
Depreciation	10,700,335	11,432,955
	87,758,894	139,568,237
12.a Consolidated Cost of Sales		
Golden Son Ltd.	87,758,894	139,568,237
Golden Infinity Ltd.	23,347,382	26,608,749
	111,106,276	166,176,986
13. Operating Expenses		
Salary and allowances	3,738,963	3,155,769
Travelling & conveyance	88,912	96,994
Export expenses	945,056	1,127,744
Depreciation	4,585,859	4,899,838
Other expenses	2,135,500	2,516,672
	11,494,290	11,797,017
13.a Consolidated Operating Expenses		
Golden Son Ltd.	11,494,290	11,797,017
Golden Infinity Ltd.	4,454,036	3,738,824
	15,948,326	15,535,841
14. Financial Expenses		
Interest on CC (EXIM)	10,604,430	18,876,605
Interest on LDDB (MTBL)	248,410	115,560
Interest on SOD (NRBC)	2,215,174	1,761,272
Bank Charges	432,679	178,434
Interest on Term Loan(NRBC)	21,498	42,849
Interest on Demand Loan (MTBL)	1,628,931	4,123,864
Interest on IBB (EXIM)	7,986,565	6,727,952
Interest on EDF (EXIM)	482,902	-
Interest on LTR(EXIM)	2,317,079	-
Interest on OBU(MTBL)	2,194,763	-
Interest on Term Loan(MTBL)	-	667,765
Interest on Term Loan(DBL)	-	700,332
Interest on EDF Loan(MTBL)	-	-
	28,132,431	33,194,633
14.a Consolidated Financial Expenses		
Golden Son Ltd.	28,132,431	33,194,633
Golden Infinity Ltd.	11,231,777	96,831
	39,364,208	33,291,464
15. Non Operating Income		
Bank Interest (FDRs A/c.)	1,223,136	1,105,371
Other Incomes	6,389,532	1,108,522
Loss from Associate	525,235	551,640
	8,137,903	2,765,533
15.01 Other Incomes		
Rent Received	6,163,725	4,632,936
Water supply bill Received	60,000	60,000
Exchange Gain(Foreign Currency)	165,807	(3,584,414)
	6,389,532	1,108,522
15.a Consolidated Non Operating Income		
Golden Son Ltd.	8,137,903	2,765,533
Golden Infinity Ltd.	31,970	20,629
	8,169,873	2,786,162

16. Provision for Tax			
Tax on Rent Received	20%	862,922	648,611
Tax on Business Income U/S.82C		1,516,721	1,029,568
Tax on Other Sources	20%	289,788	233,074
Tax on Other than U/S.82C	20%	-	-
		2,669,431	1,911,253
16.a Consolidated Provision for Tax			
Golden Son Ltd.		2,669,431	1,911,253
Golden Infinity Ltd.		105,156	160,984
		2,774,587	2,072,237
17. Net Asset Value Per Share (NAVPS)			
Equity attributable to Shareholders' of the company		3,337,540,014	3,334,408,309
Number of ordinary share outstanding during the period		171,729,772	171,729,772
NAVPS		19.43	19.42
17.a Consolidated Net Asset Value Per Share (NAVPS)			
Equity attributable to Shareholders' of the company		3,077,403,107	3,089,131,978
Number of ordinary share outstanding during the period		171,729,772	171,729,772
Consolidated NAVPS		17.92	17.99
18. Earnings Per Share (EPS)			
Earning attributable to ordinary shareholders'		2,844,185	(13,969,552)
Number of ordinary share outstanding during the period		171,729,772	171,729,772
Basic Earning Per Share		0.02	(0.08)
The company's EPS has been increased during the period due to proportionate decrease of cost of sales and financial expense and increase of non operating income.			
18.a Consolidated Earnings Per Share (EPS)			
Earning attributable to ordinary shareholders'		(12,016,391)	(18,669,073)
Number of ordinary share outstanding during the period		171,729,772	171,729,772
Consolidated Earnings Per Share (EPS)		(0.07)	(0.11)
19. Net Operating Cash Flows Per Share (NOCFPS)			
Basic Net Operating Cash Flows Per Share (NOCFPS)			
Net cash flows from operating activities		118,760,820	(51,667,926)
Number of ordinary share outstanding during the period		171,729,772	171,729,772
Basic NOCFPS		0.69	(0.30)
The company's net operating cash flows per share (NOCFPS) has been increased during the period due to increase of cash received from customers and decrease of cash paid to suppliers and employees.			
19.a Consolidated Net Operating Cash Flows Per Share (NOCFPS)			
Net cash flows from operating activities		118,121,271	(61,465,681)
Number of ordinary share outstanding during the period		171,729,772	171,729,772
Consolidated NOCFPS		0.69	(0.36)
20. Cash Received from Customers			
Opening trade receivables		1,570,126,463	1,585,881,015
Add : Closing Unearned Revenue		7,641,703	62,438,028
Add : Turnover during the period		125,260,506	170,377,682
		1,703,028,672	1,818,696,725
Less : Closing trade receivables		(1,483,496,222)	(1,616,450,087)
Less : Opening Unearned Revenue		(6,222,811)	(68,996,978)
		213,309,639	133,249,660
20.a Consolidated Cash Received from Customers			
Golden Son Ltd.		213,309,639	133,249,660
Golden Infinity Ltd.		3,026,821	10,665,080
		216,336,460	143,914,740

21. Cash Paid to Suppliers and Employees

Cost of Sales (without depreciation)	(77,058,559)	(128,135,282)
Administrative & selling expenses (without depreciation)	(6,908,431)	(6,897,179)
Opening inventories	1,139,542,618	901,610,092
Closing inventories	(1,119,727,133)	(894,039,517)
Opening advances, deposits & prepayments	887,869,969	869,210,256
Closing advances, deposits & prepayments	(905,644,911)	(900,779,190)
Opening provisions for expenses and other liabilities	(179,207,475)	(165,469,432)
Closing provisions for expenses and other liabilities	159,952,146	143,622,734
Adjustment of Advance Income Tax (Current period)	42,030,946	32,594,543
Adjustment of Advance Income Tax (Previous year)	(40,166,588)	(31,169,785)
Adjustment of Rent Received	6,163,725	4,632,936
Adjustment of water supply bill Received	60,000	60,000
Adjustment of Exchange gain	165,807	(3,584,414)
	(92,927,886)	(178,344,238)

21.a Consolidated Cash Paid to Suppliers and Employees

Inter company transaction has considered		
Golden Son Ltd.	(88,928,387)	(183,607,495)
Golden Infinity Ltd.	(7,688,248)	(15,138,438)
	(96,616,635)	(198,745,933)

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

Net (Loss) / Profit for the period after tax	2,844,185	(13,969,552)
<u>Adjustment for:</u>		
Depreciation	15,286,194	16,332,793
Other adjustments	32,396,738	36,532,221
	50,527,117	38,895,462
Changes in:		
(Increase)/decrease in inventories	19,815,485	7,570,575
(Increase)/decrease in trade receivables	86,630,241	(30,569,072)
(Increase)/decrease in other receivables	(979,711)	(1,016,961)
(Increase)/decrease in advances, deposits and prepayments	(17,774,942)	(31,568,934)
Increase/(decrease) in provisions for expenses and other liabilities	(19,255,329)	(21,846,698)
Increase/(decrease) in unearned revenue	1,418,892	(6,558,950)
Bank Interest Receipt	243,425	88,410
Income tax paid	(1,864,358)	(6,661,758)
Net cash (used in) / flows from operating activities	118,760,820	(51,667,926)

Consolidated Reconciliation between net profit with cash flows from operating activities

Golden Son Limited	118,760,820	(51,667,926)
Golden Infinity Limited	(639,549)	(9,797,755)
Net cash (used in) / flows from operating activities	118,121,271	(61,465,681)

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	16,107,760
		Advances	101,144,311
		Trade Receivables	8,238,609
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	691,232,157
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	28,482,000

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>.