



Golden Son Limited

Registered Office: Khowajnagar, P.O. : Ajimpara, P.S. : Karnaphuli, Chattogram, Bangladesh.

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

1st. Quarter Financial Statements

Consolidated Statement of Financial Position (Un-audited)

As at 30 September 2025

Particulars	Notes	30 September 2025 Taka	30 June 2025 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2.a	4,092,934,210 2,553,714,417	4,003,725,900 2,576,275,549
Capital Work-in-Progress	3.a	1,474,399,914	1,363,865,942
Investment	4.a	64,819,879	63,584,409
Current Assets:			
Inventories	5.a	1,737,665,456	1,737,135,724
Trade Receivables		1,440,783,444	1,452,518,611
Other Receivables		614,096,130	614,339,919
Investment in Shares & Securities		4,598,433	4,255,432
Advances, Deposits and Prepayments		304,800,940	274,176,901
Cash and Cash Equivalents	6.a	31,508,280	43,933,009
Total Assets		8,226,386,893	8,130,085,496
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		285,647,064	288,215,046
AFS Reserve		(4,247,850)	(4,556,550)
Retained Earnings	8.a	(449,452,048)	(383,496,973)
Equity attributable to shareholders' of the company		2,689,968,366	2,758,182,723
Non-controlling interest		(35,535)	(31,784)
Total shareholders' equity		2,689,932,831	2,758,150,939
Non-Current Liabilities:			
Deferred Tax	9	232,149,856	230,054,097
Long Term Loan	10.a	2,689,129,996	2,607,270,724
Current Liabilities:			
Short Term Borrowings	11.a	463,581,009	397,162,369
Provisions for Expenses and other Liabilities		214,404,487	248,890,020
Liabilities for other Finance		-	5,930,194
Current Portion of Long Term Loan	10.b	1,792,753,329	1,738,180,482
Unclaimed Dividend		88,048,363	88,059,886
Unearned Revenue		6,383,505	7,658,299
Liabilities for Income Tax		50,003,517	48,728,486
Total Liabilities		5,536,454,062	5,371,934,557
Total Equity and Liabilities		8,226,386,893	8,130,085,496
Net Asset Value Per Share (NAVPS)	17.a	15.66	16.06

Chairman

Managing Director

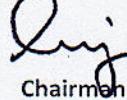
Director

Company Secretary

Golden Son Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the 1st. Quarter ended 30 September 2025

Particulars	Notes	01 July to 30 September 2025 Taka	01 July to 30 September 2024 Taka
Turnover		22,911,637	141,321,138
Cost of Sales	12.a	44,281,326	111,106,276
Gross Profit		(21,369,689)	30,214,862
Operating Expenses	13.a	11,742,740	15,948,326
Trading Profit		(33,112,429)	14,266,536
Financial Expenses	14.a	41,052,781	39,364,208
Gross Operating (Loss) / Profit		(74,165,210)	(25,097,672)
Non Operating Income	15.a	8,974,891	8,169,873
(Loss) / Profit before Tax for the Period		(65,190,319)	(16,927,799)
Current Tax	16.a	1,275,031	2,774,587
Deferred Tax	9	1,098,465	(7,685,995)
Provision for Tax		2,373,496	(4,911,408)
Net (Loss) / Profit after Tax for the Period		(67,563,815)	(12,016,391)
Other Comprehensive Income/Loss :			
Unrealized Gain / (Loss) on securities available for sale		343,001	(37,198)
Related Deferred Tax		(34,301)	3,720
Total Comprehensive (Loss) / Income		(67,255,115)	(12,049,869)
(Loss) / Profit Attributable to:			
Owners of the company		(67,251,364)	(12,048,383)
Non-controlling interest		(3,751)	(1,486)
Total Comprehensive (Loss) / Income		(67,255,115)	(12,049,869)
Earnings Per Share (EPS)	18.a	(0.39)	(0.07)
Number of shares used to compute EPS		171,729,772	171,729,772



Chairman

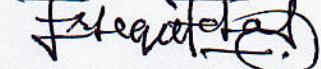


Managing Director

02/09/2025

Director

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Company Secretary

Golden Son Limited

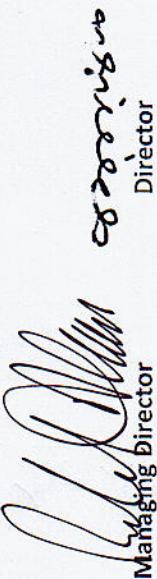
Consolidated Statement of Changes in Equity (Un-audited)
For the 1st. Quarter ended 30 September 2025

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 2025	1,717,297,720	1,090,156,184	50,567,296	288,215,046	(4,555,550)	(383,496,973)	(31,784)	2,758,150,939
Transferred Revaluation Reserve	-	-	-	(1,604,989) (962,993)	-	1,604,989	-	(962,993)
Deferred Tax	-	-	-	-	343,001	-	-	343,001
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	(34,301)	-	-	(34,301)
Related Deferred Tax	-	-	-	-	-	(67,560,064)	(3,751)	(67,563,815)
Net Loss after tax for the period	-	-	-	-	-	(449,452,048)	(35,535)	2,689,932,831
Balance as at 30 September 2025	1,717,297,720	1,090,156,184	50,567,296	285,647,064	(4,247,850)	(449,452,048)	(35,535)	2,689,932,831

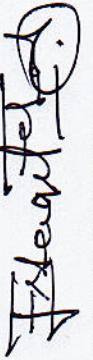
For the 1st. Quarter ended 30 September 2024

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) 320,998	-	1,604,989	-	320,998
Deferred Tax	-	-	-	-	(37,198)	-	-	(37,198)
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	3,720	(12,014,905)	(1,486)	3,720
Related Deferred Tax	-	-	-	-	-	-	-	(12,016,391)
Net Profit after tax for the period	-	-	-	-	-	(21,014)	(21,014)	3,077,403,107
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


Chairman

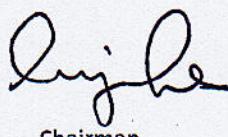

Managing Director

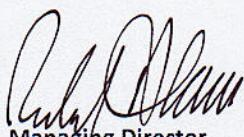

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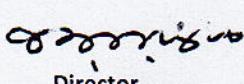

Company Secretary

Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2025

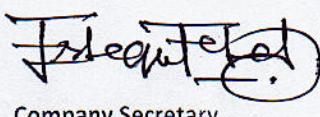
Particulars	Notes	01 July to 30 September 2025 Taka	01 July to 30 September 2024 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20.a	33,372,010	216,336,460
Cash Paid to Suppliers and Employees	21.a	(92,839,499)	(96,616,635)
Cash Generated from Operations		(59,467,489)	119,719,825
Income Tax Paid		(1,577,628)	(1,873,949)
Received of Bank interest		224,445	275,395
Net cash (used in) / flows from Operating Activities		(60,820,672)	118,121,271
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		-	(2,586,663)
Payment for Capital Work-in-Progress		(110,533,972)	(87,348,509)
Dividend received on Shares & Securities		-	-
Net cash (used in) / flows from Investing Activities		(110,533,972)	(89,935,172)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		66,418,640	63,571,081
Repaid of Short term Borrowings		-	(83,363,801)
Received from Long term Loans		136,773,082	106,488,036
Repaid of Long term Loans		(340,963)	(11,092,829)
Paid of Interest		(41,052,781)	(39,364,208)
Repaid of other finance		(2,856,540)	(22,006,954)
Dividend Paid		(11,523)	(6,226,712)
Net cash flows from / (used in) Financing Activities		158,929,915	8,004,613
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(12,424,729)	36,190,712
Cash and cash equivalents at Beginning of the Period		43,933,009	39,616,510
Cash and Cash Equivalents at End of the Period		31,508,280	75,807,222
Net Operating Cash Flows Per Share (NOCFPS)	19.a	(0.35)	0.69


Chairman


Managing Director


Director

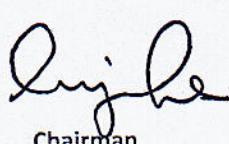

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Company Secretary



Golden Son Limited
1st. Quarter Financial Statements
Statement of Financial Position (Un-audited)
As at 30 September 2025

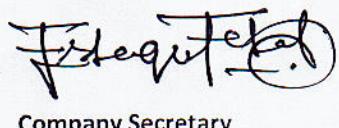
Particulars	Notes	30 September 2025 Taka	30 June 2025 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2	3,849,578,138	3,765,982,628
Capital Work-in-Progress	3	1,055,995,985	958,641,356
Investment	4	802,047,537	800,812,067
		3,536,320,558	3,520,003,013
Current Assets:			
Inventories	5	1,230,449,496	1,240,045,566
Trade Receivables		1,351,490,783	1,355,717,730
Other Receivables		614,096,130	614,339,919
Investment in Shares & Securities		4,598,433	4,255,432
Advances, Deposits and Prepayments		311,690,968	281,101,844
Cash and Cash Equivalents	6	23,994,748	24,542,522
		7,385,898,696	7,285,985,641
Total Assets			
Equity and Liabilities			
Capital and Reserves:			
Paid-up Share Capital	7	3,095,276,332	3,125,986,183
Share Premium		1,717,297,720	1,717,297,720
Tax Holiday Reserve		1,090,156,184	1,090,156,184
Revaluation Reserve		50,567,296	50,567,296
AFS Reserve		285,647,064	288,215,046
Retained Earnings	8	(4,247,850)	(4,556,550)
		(44,144,082)	(15,693,513)
		2,177,358,302	2,117,642,368
Non-Current Liabilities:			
Deferred Tax	9	201,746,205	200,403,415
Long Term Loan	10	1,975,612,097	1,917,238,953
		2,113,264,062	2,042,357,090
Current Liabilities:			
Short Term Borrowings	11	463,581,009	397,162,369
Provisions for Expenses and other Liabilities		193,903,195	222,378,077
Liabilities for other Finance		-	5,930,194
Current Portion of Long Term Loan	10.b	1,317,074,731	1,278,159,301
Unclaimed Dividend		88,048,363	88,059,886
Unearned Revenue		5,586,915	6,861,709
Liabilities for Income Tax		45,069,849	43,805,554
		4,290,622,364	4,159,999,458
Total Liabilities			
Total Equity and Liabilities		7,385,898,696	7,285,985,641
Net Asset Value Per Share (NAVPS)	17	18.02	18.20


Chairman


Managing Director

Director

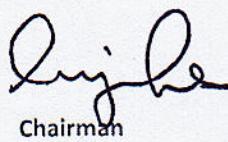

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Company Secretary

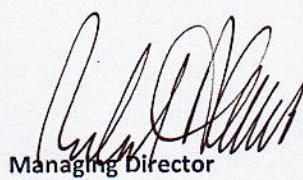
Golden Son Limited

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the 1st. Quarter ended 30 September 2025

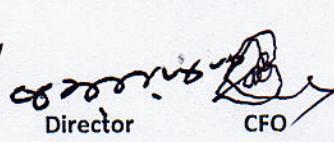
Particulars	Notes	01 July to 30 September 2025		01 July to 30 September 2024	
		Taka	Taka	Taka	Taka
Turnover		22,911,637		125,260,506	
Cost of Sales	12	36,958,366		87,758,894	
Gross Profit		(14,046,729)		37,501,612	
Operating Expenses	13	8,607,742		11,494,290	
Trading profit		(22,654,471)		26,007,322	
Financial Expenses	14	14,727,148		28,132,431	
Gross Operating (Loss) / Profit		(37,381,619)		(2,125,109)	
Non Operating Income	15	8,935,852		8,137,903	
(Loss) / Profit before Tax for the Period		(28,445,767)		6,012,794	
Current Tax	16	1,264,295		2,669,431	
Deferred Tax	9	345,496		499,178	
Provision for Tax		1,609,791		3,168,609	
Net (Loss) / Profit after Tax for the Period		(30,055,558)		2,844,185	
Other Comprehensive Income/(Loss) :					
Unrealized profit/ (loss) on securities available for sale		343,001		(37,198)	
Related Deferred Tax		(34,301)		3,720	
Total Comprehensive (Loss) / Income		(29,746,858)		2,810,707	
Earnings Per Share (EPS)	18	(0.18)		0.02	
Number of shares used to compute EPS		171,729,772		171,729,772	



Chairman



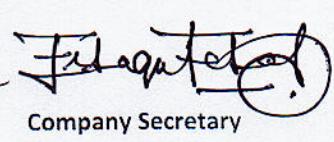
Managing Director



Director



CFO



Company Secretary

Golden Son Limited
Statement of Changes in Equity (Un-audited)
For the 1st. Quarter ended 30 September 2025

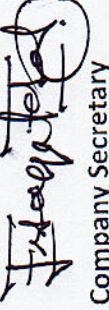
Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 01 July 2025	1,717,297,720	1,090,156,184	50,567,296	288,215,046 (1,604,989)	(4,556,550)	(15,693,513) 1,604,989	3,125,986,183
Transferred Revaluation Reserve	-	-	-	(962,993)	-	-	(962,993)
Deferred Tax	-	-	-	-	-	-	343,001
Other comprehensive income/loss for the period: (unrealised profit on securities available for sale)	-	-	-	-	343,001	-	(34,301)
Related Deferred Tax	-	-	-	-	(34,301)	-	(30,055,558)
Net Loss after tax for the period	-	-	-	-	-	-	(30,055,558)
Balance as at 30 September 2025	1,717,297,720	1,090,156,184	50,567,296	285,647,064 (4,247,850)	(4,247,850)	3,095,276,332	

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

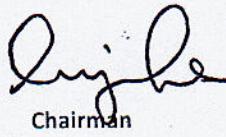

Chairman
Managing Director

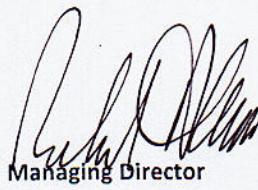

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CFO
Director

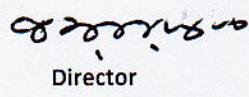

Company Secretary

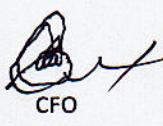
Golden Son Limited
Statement of Cash Flows (Un-audited)
For the 1st. Quarter ended 30 September 2025

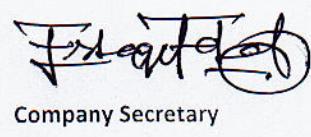
Particulars	Notes	01 July to 30 September 2025 Taka	01 July to 30 September 2024 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20	25,863,790	213,309,639
Cash Paid to Suppliers and Employees	21	(71,375,098)	(92,927,886)
Cash Generated from Operations		(45,511,308)	120,381,753
Income Tax Paid		(905,592)	(1,864,358)
Received of Bank interest		185,406	243,425
Net cash (used in) / flows from Operating Activities		(46,231,494)	118,760,820
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment			(2,586,663)
Paid for Capital Work-in-Progress		(97,354,629)	(64,802,120)
Dividend received on Shares & Securities		-	-
Net cash (used in) / flows from Investing Activities		(97,354,629)	(67,388,783)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		66,418,640	63,571,081
Repaid of Short term Borrowings		-	(83,363,801)
Received from Long term Loans		97,289,504	72,748,868
Repaid of Long term Loans		(930)	(11,092,829)
Paid of Interest		(14,727,148)	(28,132,431)
Repaid of Other finance		(5,930,194)	(22,006,954)
Dividend Paid		(11,523)	(6,226,712)
Net cash flows from / (used in) Financing Activities		143,038,349	(14,502,778)
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(547,774)	36,869,259
Cash and cash equivalents at Beginning of the Period		24,542,522	33,521,869
Cash and Cash Equivalents at End of the Period		23,994,748	70,391,128
Net Operating Cash Flows Per Share (NOCFPS)	19	(0.27)	0.69


Chairman


Managing Director


Director


CFO


Company Secretary

Golden Son Limited
Selected Notes to the Financial Statements (Un-Audited)
For the 1st. Quarter ended 30 September 2025

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 Khawanagar, 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 2025 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 currents 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 Act 2023, 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 Earnings per Share (EPS) in accordance with IAS-33 "Earnings 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 Earnings 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 2025 Taka	30 June 2025 Taka
Cost	2,535,278,440	2,535,278,440
Revaluation	584,501,931	584,501,931
	<u>3,119,780,371</u>	<u>3,119,780,371</u>
Less : Accumulated Depreciation	1,128,245,755	1,113,251,166
	<u>1,991,534,616</u>	<u>2,006,529,205</u>

2.a **Consolidated Property, Plant and Equipment**

Golden Son Ltd.	1,991,534,616	2,006,529,205
Golden Infinity Ltd.	562,179,801	569,746,344
	<u>2,553,714,417</u>	<u>2,576,275,549</u>

3. **Capital Work-in-Progress**

Opening Balance	958,641,356	728,945,753
Add: Cost incurred during the period/year	97,354,629	229,695,603
	<u>1,055,995,985</u>	<u>958,641,356</u>

3.a **Consolidated Capital Work-in-Progress**

Golden Son Ltd.	1,055,995,985	958,641,356
Golden Infinity Ltd.	418,403,929	405,224,586
	<u>1,474,399,914</u>	<u>1,363,865,942</u>

4. Investment			
Fixed Deposit Receipts (FDRs):		39,260,086	39,260,086
GSL Export Ltd.	24,324,323		
Less: Loss from Associates	1,235,470	25,559,793	24,324,323
Golden Infinity Ltd. (Subsidiary)		737,227,658	737,227,658
		802,047,537	800,812,067
4.a Consolidated Investment			
Golden Son Ltd.	802,047,537	800,812,067	
Less: Inter company Transaction		737,227,658	737,227,658
		64,819,879	63,584,409
5. Inventories			
Raw Materials	1,035,962,091	1,044,037,411	
Finished Goods	194,487,405		196,008,155
		1,230,449,496	1,240,045,566
5.a Consolidated Inventories			
Golden Son Ltd.	1,230,449,496	1,240,045,566	
Golden Infinity Ltd.	507,215,960		497,090,158
		1,737,665,456	1,737,135,724
6. Cash and Cash Equivalents			
Cash in Hand	2,616,365	1,101,857	
Cash at Bank	21,378,383		23,440,665
		23,994,748	24,542,522
6.a Consolidated Cash and Cash Equivalents			
Golden Son Ltd.	23,994,748	24,542,522	
Golden Infinity Ltd.	7,513,532		19,390,487
		31,508,280	43,933,009
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	(15,693,513)	186,797,028	
Less: Net Loss during the period/year after tax	(30,055,558)		(190,953,207)
		(45,749,071)	(4,156,179)
Add: Transferred from Revaluation Reserve	1,604,989		6,419,955
		(44,144,082)	2,263,776
Less: Cash Dividend (1%)			17,957,289
		(44,144,082)	(15,693,513)
8.a Consolidated Retained Earnings			
Golden Son Ltd.	(44,144,082)	(15,693,513)	
Golden Infinity Ltd.	(405,348,501)		(367,840,244)
Add : Accumulated Non-controlling interest	40,535		36,784
		(449,452,048)	(383,496,973)
9. Deferred tax liabilities			
Opening Balance	200,403,415	199,602,732	
Add: Provision during the period expense/(income)-at cost	345,496		2,173,077
Add: Provision during the period (income)-at revaluation	962,993		(1,283,991)
Add: Provision during the period expense/(income)-on Unrealised Loss on Share	34,301		(88,403)
		201,746,205	200,403,415
9.1 Consolidated Deferred tax (Expenses)			
Golden Son Limited	345,496	499,178	
Golden Infinity Limited	752,969		(8,185,173)
		1,098,465	(7,685,995)
Consolidated Deferred tax (Liabilities) Earnings			
Golden Son Limited	201,746,205	200,403,415	
Golden Infinity Limited	30,403,651		29,650,682
		232,149,856	230,054,097

9.01 Deferred tax liabilities:

As at 30 September 2025	Carrying Amount	Tax Base	Taxable/ deductible temporary
Property, plant & equipments except land at cost	1,235,572,579	589,565,411	646,007,168
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	212,384,020	-	212,384,020
Total taxable temporary difference	1,600,656,351	589,565,411	1,011,090,940
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			129,201,434
Closing deferred tax liabilities/(assets)-at revaluation			73,016,754
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(471,983)
Total closing deferred tax liabilities/(assets)	201,746,205		
Opening deferred tax liabilities/(assets)-at cost			128,855,938
Opening deferred tax liabilities/(assets)-at revaluation			72,053,761
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(506,284)
Total opening deferred tax liabilities/(assets)	200,403,415		
Deferred tax expense/(income)-at cost			345,496
Deferred tax expense/(income)-at revaluation			962,993
Deferred Tax expense/(income) on Unrelised Loss on Share			34,301
Total deferred tax expense/(income)	1,342,790		
10. Long Term Loan			
IBB from Exim Bank Ltd.	847,341,756	819,017,092	
Term Loan from Mutual Trust Bank Ltd.	1,128,270,341	1,098,221,861	
	1,975,612,097	1,917,238,953	
10.a Consolidated Long Term Loan			
Golden Son I.td.		1,975,612,097	1,917,238,953
Golden Infinity I.td.		713,517,899	690,031,771
	2,689,129,996	2,607,270,724	
10.b Consolidated Current Portion of Long Term Loan			
Golden Son Limited		1,317,074,731	1,278,159,301
Golden Infinity Limited		475,678,598	460,021,181
	1,792,753,329	1,738,180,482	
11. Short Term Borrowings			
SOD From NRBC	60,848,580	58,819,314	
Time Loan from Mutual Trust Bank Ltd.	357,001,695	292,987,207	
EDF loan from EXIM Bank Ltd.	45,730,734	-	
EDF loan from Mutual Trust Bank Ltd.	-		45,355,848
	463,581,009	397,162,369	
11.a Consolidated Short Term Borrowings			
Golden Son Ltd.		463,581,009	397,162,369
Golden Infinity Ltd.		-	-
	463,581,009	397,162,369	

	01 July to 30 September 2025 Taka	01 July to 30 September 2024 Taka
12. Cost of Sales		
Raw Materials and Finished Goods	12,093,452	46,039,563
Factory Overhead	14,368,701	31,018,996
Depreciation	<u>10,496,213</u>	<u>10,700,335</u>
	<u>36,958,366</u>	<u>87,758,894</u>
12.a Consolidated Cost of Sales		
Golden Son Ltd.	36,958,366	87,758,894
Golden Infinity Ltd.	<u>7,322,960</u>	<u>23,347,382</u>
	<u>44,281,326</u>	<u>111,106,276</u>
13. Operating Expenses		
Salary and allowances	3,474,624	3,738,963
Travelling & conveyance	25,145	88,912
Export expenses	383,605	945,056
Depreciation	<u>4,498,376</u>	<u>4,585,859</u>
Other expenses	<u>225,992</u>	<u>2,135,500</u>
	<u>8,607,742</u>	<u>11,494,290</u>
13.a Consolidated Operating Expenses		
Golden Son Ltd.	8,607,742	11,494,290
Golden Infinity Ltd.	<u>3,134,998</u>	<u>4,454,036</u>
	<u>11,742,740</u>	<u>15,948,326</u>
14. Financial Expenses		
Interest on SOD (NRBC)	2,029,266	2,215,174
Bank Charges	99,731	432,679
Interest on Demand Loan (MTBL)	12,199,312	1,628,931
Interest on EDF (EXIM)	374,886	482,902
Interest on OBU(MTBL)	<u>23,953</u>	<u>2,194,763</u>
Interest on CC (EXIM)	-	10,604,430
Interest on Term Loan(NRBC)	-	21,498
Interest on IBB (EXIM)	-	7,986,565
Interest on LTR(EXIM)	-	2,317,079
Interest on LDBC (MTBL)	-	248,410
	<u>14,727,148</u>	<u>28,132,431</u>
14.a Consolidated Financial Expenses		
Golden Son Ltd.	14,727,148	28,132,431
Golden Infinity Ltd.	<u>26,325,633</u>	<u>11,231,777</u>
	<u>41,052,781</u>	<u>39,364,208</u>
15. Non Operating Income		
Bank Interest (FDRs A/c.)	941,617	1,223,136
Other Incomes	(Note: 15.01) 6,758,765	6,389,532
Profit / (Loss) from Associate	<u>1,235,470</u>	<u>525,235</u>
	<u>8,935,852</u>	<u>8,137,903</u>
15.01 Other Incomes		
Rent Received	6,163,725	6,163,725
Water supply bill Received	60,000	60,000
Exchange Gain(Foreign Currency)	<u>535,040</u>	<u>165,807</u>
	<u>6,758,765</u>	<u>6,389,532</u>

15.a Consolidated Non Operating Income			
Golden Son Ltd.		8,935,852	8,137,903
Golden Infinity Ltd.		39,039	31,970
		8,974,891	8,169,873
16. Provision for Tax			
Tax on Rent Received	20%	862,922	862,922
Tax on Business Income		201,051	1,516,721
Tax on Other Sources	20%	200,322	289,788
Tax on Other than	20%	-	-
		1,264,295	2,669,431
16.a Consolidated Provision for Tax			
Golden Son Ltd.		1,264,295	2,669,431
Golden Infinity Ltd.		10,736	105,156
		1,275,031	2,774,587
17. Net Asset Value Per Share (NAVPS)			
Equity attributable to Shareholders' of the company		3,095,276,332	3,125,986,183
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
NAVPS		18.02	18.20
17.a Consolidated Net Asset Value Per Share (NAVPS)			
Equity attributable to Shareholders' of the company		2,689,932,831	2,758,150,939
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
Consolidated NAVPS		15.66	16.06
18. Earnings Per Share (EPS)			
Earning attributable to ordinary shareholders'		(30,055,558)	2,844,185
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
Basic Earning Per Share		(0.18)	0.02
The company's EPS has been decreased during the period due to decrease of turnover and proportionate increase of cost of sales.			
18.a Consolidated Earnings Per Share (EPS)			
Earning attributable to ordinary shareholders'		(67,563,815)	(12,016,391)
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
Consolidated Earnings Per Share (EPS)		(0.39)	(0.07)
19. Net Operating Cash Flows Per Share (NOCFPS)			
Basic Net Operating Cash Flows Per Share (NOCFPS)			
Net cash flows from operating activities		(46,231,494)	118,760,820
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
Basic NOCFPS		(0.27)	0.69
The company's net operating cash flows per share (NOCFPS) has been decreased during the period due to decrease of cash received from customers and proportionate increase of Cash paid to Suppliers and Employees.			
19.a Consolidated Net Operating Cash Flows Per Share (NOCFPS)			
Net cash flows from operating activities		(60,820,672)	118,121,271
Number of ordinary share outstanding during the period		<u>171,729,772</u>	<u>171,729,772</u>
Consolidated NOCFPS		(0.35)	0.69
20. Cash Received from Customers			
Opening trade receivables		1,355,717,730	1,570,126,463
Add : Closing Unearned Revenue		5,586,915	7,641,703
Add : Turnover during the period		<u>22,911,637</u>	<u>125,260,506</u>
		1,384,216,282	1,703,028,672
Less : Closing trade receivables		(1,351,490,783)	(1,483,496,222)
Less : Opening Unearned Revenue		(6,861,709)	(6,222,811)
		25,863,790	213,309,639

20.a Consolidated Cash Received from Customers

Golden Son Ltd.	25,863,790	213,309,639
Golden Infinity Ltd.	7,508,220	3,026,821
	33,372,010	216,336,460

21. Cash Paid to Suppliers and Employees

Cost of Sales (without depreciation)	(26,462,153)	(77,058,559)
Administrative & selling expenses (without depreciation)	(4,109,366)	(6,908,431)
Opening inventories	1,240,045,566	1,139,542,618
Closing inventories	(1,230,449,496)	(1,119,727,133)
Opening advances, deposits & prepayments	281,101,844	887,869,969
Closing advances, deposits & prepayments	(311,690,968)	(905,644,911)
Opening provisions for expenses and other liabilities	(222,378,077)	(179,207,475)
Closing provisions for expenses and other liabilities	193,903,195	159,952,146
Adjustment of Advance Income Tax (Current period)	48,850,368	42,030,946
Adjustment of Advance Income Tax (Previous year)	(47,944,776)	(40,166,588)
Adjustment of Rent Received	6,163,725	6,163,725
Adjustment of water supply bill Received	60,000	60,000
Adjustment of Exchange gain	535,040	165,807
Adjustment of Insurance Claim Receivable	1,000,000	-
	(71,375,098)	(92,927,886)

21.a Consolidated Cash Paid to Suppliers and Employees

Inter company transection has considered		
Golden Son Ltd.	(68,301,444)	(88,928,387)
Golden Infinity Ltd.	(24,538,055)	(7,688,248)
	(92,839,499)	(96,616,635)

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

Net (Loss) / Profit for the period after tax	(30,055,558)	2,844,185
Adjustment for:		
Depreciation	14,994,589	15,286,194
Other adjustments	15,821,655	32,396,738
	760,686	50,527,117
Changes in:		
(Increase)/decrease in inventories	9,596,070	19,815,485
(Increase)/decrease in trade receivables	4,226,947	86,630,241
(Increase)/decrease in other receivables	243,789	(979,711)
(Increase)/decrease in advances, deposits and prepayments	(30,589,124)	(17,774,942)
Increase/(decrease) in provisions for expenses and other liabilities	(28,474,882)	(19,255,329)
Increase/(decrease) in unearned revenue	(1,274,794)	1,418,892
Bank Interest Receipt	185,406	243,425
Income tax paid	(905,592)	(1,864,358)
Net cash (used in) / flows from operating activities	(46,231,494)	118,760,820

Consolidated Reconciliation between net profit with cash flows from operating activities

Golden Son Limited	(46,231,494)	118,760,820
Golden Infinity Limited	(14,589,178)	(639,549)
Net cash (used in) / flows from operating activities	(60,820,672)	118,121,271

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 30.09.2025
GSL Export Limited	Associate	Investment	25,559,793
		Advances	
		Trade Receivables	
Golden Infinity Limited	Subsidiary	Investment	737,227,658
		Advances	
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,483,374
Ms. Lin Yu Chen		Other Liabilities	28,482,000

24. 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>.