



Golden Son Limited

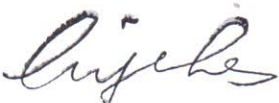
Registered Office: Khowaj Nagar, P.O. : Ajimpara, P.S. : Karnaphuli, Chattagram, Bangladesh.


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Half Yearly Financial Statements


Consolidated Statement of Financial Position (Un-audited) as at 31 December 2018

Particulars	Notes	31 December 2018 Taka	30 June 2018 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2.a	1,749,711,012	1,771,453,772
Capital Work-in-Progress	3.a	1,555,970,363	1,521,395,383
Investment	4.a	409,439,966	423,934,931
Current Assets:			
Inventories	5.a	1,357,132,773	1,370,313,038
Trade and other Receivables		1,614,255,083	1,509,341,577
Investment in Shares & Securities		7,543,866	7,894,508
Advances, Deposits and Prepayments		831,361,993	408,675,797
Cash and Cash Equivalents	6.a	36,115,671	22,824,992
Total Assets		7,561,530,727	7,035,833,998
Equity and Liabilities			
Capital and Reserves:			
Issued 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		373,956,179	380,216,366
AFS Reserve		(3,652,503)	(3,336,925)
Retained Earnings	8.a	466,508,853	552,356,496
Equity attributable to shareholders' of the company		3,694,833,729	3,787,257,137
Non-controlling interest		2,901	3,125
		3,694,836,630	3,787,260,262
Non-Current Liabilities:			
Deferred Tax	9.a	133,553,577	135,388,941
Long Term Loan		1,351,398,318	892,515,087
Lease Finance	10.a	4,680,030	6,369,627
Current Liabilities:			
Short Term Borrowings	11.a	1,131,575,283	1,545,598,037
Provisions for Expenses and other Liabilities		843,465,341	388,390,745
Liabilities for other Finance		18,639,686	17,084,387
Current Portion of Long Term Loan		373,758,671	255,840,000
Current Portion of Lease Finance		2,960,609	2,758,339
Liabilities for Income Tax		6,662,582	4,628,574
Total Liabilities		3,866,694,097	3,248,573,737
Total Equity and Liabilities		7,561,530,727	7,035,833,998
Net Asset Value Per Share (NAVPS)		21.52	22.05


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 half year ended 31 December 2018

Particulars	Notes	01 July to 31 December 2018 Taka	01 July to 31 December 2017 Taka	01 October to 31 December 2018 Taka	01 October to 31 December 2017 Taka
Turnover		308,895,087	296,963,633	153,110,792	164,611,234
Cost of Sales	12.a	272,151,003	328,377,049	131,095,314	188,650,857
Gross Profit/(Loss)		36,744,084	(31,413,416)	22,015,478	(24,039,623)
Operating Expenses	13.a	34,595,678	37,974,854	18,053,471	19,787,050
Trading Profit/(Loss)		2,148,406	(69,388,269)	3,962,007	(43,826,673)
Financial Expenses	14.a	123,734,035	86,116,411	62,125,270	34,453,668
Gross Operating Loss		(121,585,629)	(155,504,680)	(58,163,263)	(78,280,340)
Non Operating Income		29,711,283	29,214,322	14,812,565	14,453,603
Loss before Tax for the Period		(91,874,346)	(126,290,358)	(43,350,698)	(63,826,737)
Current Tax		2,034,008	3,181,194	1,008,633	2,370,538
Deferred Tax		(695,562)	(4,021,647)	201,901	(3,812,664)
		1,338,446	(840,453)	1,210,534	(1,442,126)
Net Loss after Tax for the Period		(93,212,792)	(125,449,905)	(44,561,232)	(62,384,611)
Other Comprehensive Income/Loss :					
Unrealized Gain on securities available for sale		(350,641)	(2,139,794)	(604,440)	(2,342,154)
Related Deferred Tax		35,064	8,180	60,444	1,980
Total Comprehensive Loss		(93,528,369)	(127,581,519)	(45,105,228)	(64,724,785)
Loss Attributable to:					
Owners of the company		(93,528,145)	(127,581,068)	(45,105,135)	(64,724,591)
Non-controlling interest		(224)	(451)	(93)	(194)
Total Comprehensive Loss		(93,528,369)	(127,581,519)	(45,105,228)	(64,724,785)
Earnings Per Share (EPS)		(0.5428)	(0.7305)	(0.2595)	(0.3633)
Number of shares used to compute EPS		171,729,772	171,729,772	171,729,772	171,729,772



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Consolidated Statement of Changes in Equity (Un-audited)
For the half year ended 31 December 2018

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 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	552,356,496	3,125	3,787,260,262
Transferred Revaluation Reserve	-	-	-	(7,364,925)	-	7,364,925	-	-
Deferred Tax	-	-	-	1,104,738	-	-	-	1,104,738
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(350,641)	-	-	(350,641)
Related Deferred Tax	-	-	-	-	35,064	-	-	35,064
Net Loss after tax for the period	-	-	-	-	(93,212,568)	(93,212,568)	(224)	(93,212,792)
Balance as at 31 December 2018	1,717,297,720	1,090,156,184	50,567,296	373,956,179	(3,652,502)	466,508,853	2,901	3,694,836,630

For the half year ended 31 December 2017

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 2017	1,717,297,720	1,090,156,184	50,567,296	393,511,710	(1,999,433)	715,289,201	3,472	3,964,826,150
Transferred Revaluation Reserve	-	-	-	(7,820,791)	-	7,820,791	-	-
Deferred Tax	-	-	-	1,173,119	-	-	-	1,173,119
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(140,361)	-	-	(140,361)
Related Deferred Tax	-	-	-	-	213,979	-	-	213,979
Net Loss after tax for the period	-	-	-	-	(125,449,454)	(125,449,454)	(451)	(125,449,905)
Balance as at 31 December 2017	1,717,297,720	1,090,156,184	50,567,296	386,864,038	(1,925,815)	597,660,538	3,021	3,840,622,982


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Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the half year ended 31 December 2018

Particulars	01 July to 31 December 2018	01 July to 31 December 2017
	Taka	Taka
A. Cash Flows from Operating Activities		
Cash Receipts from Customers	213,141,208	224,217,538
Cash Paid to Suppliers and Employees	(200,394,231)	(483,369,763)
Cash Generated from Operations	12,746,977	(259,152,225)
Income Tax Paid	(3,045,701)	(8,866,748)
Receipt of Bank interest	14,807,230	1,851,202
Net cash flows from/(used in) Operating Activities	24,508,506	(266,167,771)
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(30,128,135)	(19,241,964)
Payment for Capital Work-in-Progress	(34,574,980)	(14,228,043)
Dividend received on Shares & Securities	332,500	226,600
Encashment of FDR(s)	14,100,000	-
Sales of shares	-	315,199
Investment	-	(3,816,500)
Net cash used in Investing Activities	(50,270,615)	(36,744,708)
C. Cash Flows from Financing Activities		
Receipt of Short term Loans	529,881,798	1,336,853,070
Repayment of Short term Loans	(943,904,552)	(917,511,330)
Receipt from long term Loans	891,859,573	-
Repayment of Long term Loans	(315,057,671)	-
Payment of Interest	(123,734,035)	(86,116,411)
Receipt/ (Repayment) from Other finance	1,555,299	(23,377,922)
Repayment of Lease Finance	(1,487,327)	(713,429)
Dividend Paid	(60,297)	(5,384,225)
Net cash flows from Financing Activities	39,052,788	303,749,753
Net increase in cash and cash equivalents (A+B+C)	13,290,679	837,274
Cash and cash equivalents at beginning of the period	22,824,992	17,536,686
Cash and Cash Equivalents at End of the Period	36,115,671	18,373,960
Net Operating Cash Flows Per Share (NOCFPS)	0.14	(1.55)


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