



Golden Son Limited

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

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

3rd. Quarter Financial Statements Consolidated Statement of Financial Position (Un-audited) as at 31 March, 2025

Particulars	Notes	31 March 2025 Taka	30 June 20224 Taka
Assets			
Non-Current Assets:		3,930,186,740	3,761,392,538
Property, Plant and Equipment	2.a	2,583,070,754	2,619,988,726
Capital Work-in-Progress	3.a	1,278,418,115	1,074,561,201
Investment	4.a	68,697,871	66,842,611
Current Assets:		4,201,252,105	4,205,935,607
Inventories	5.a	1,645,360,436	1,609,361,521
Trade Receivables		1,587,521,056	1,650,503,122
Other Receivables		626,326,095	627,886,962
Investment in Shares & Securities		4,104,038	5,139,456
Advances, Deposits and Prepayments		308,481,573	273,428,036
Cash and Cash Equivalents	6.a	29,458,907	39,616,510
Total Assets		8,131,438,845	7,967,328,145
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		289,499,037	293,351,010
AFS Reserve		(4,692,805)	(3,760,929)
Retained Earnings	8.a	(257,219,050)	(58,459,775)
Equity attributable to shareholders' of the company		2,885,608,382	3,089,151,506
Non-controlling interest		(28,124)	(19,528)
		2,885,580,258	3,089,131,978
Non-Current Liabilities:		2,778,396,550	2,555,340,256
Deferred Tax	9.a	228,535,097	225,398,261
Long Term Loan	10.a	2,549,861,453	2,329,941,995
Current Liabilities:		2,467,462,037	2,322,855,911
Short Term Borrowings	11.a	298,382,848	963,018,091
Provisions for Expenses and other Liabilities		296,492,990	208,337,015
Liabilities for other Finance		18,297,683	179,813,232
Current Portion of Long Term Loan	10.b	1,699,907,636	832,763,422
Unclaimed Dividend		91,102,337	91,174,645
Unearned Revenue		14,989,942	7,146,035
Liabilities for Income Tax		48,288,601	40,603,471
Total Liabilities		5,245,858,587	4,878,196,167
Total Equity and Liabilities		8,131,438,845	7,967,328,145
Net Asset Value Per Share (NAVPS)	17.a	16.80	17.99


Chairman


Managing Director


Director


CFO (Acting)

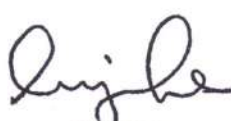

Company Secretary (Acting)

Golden Son Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the 3rd. Quarter ended 31 March, 2025

Particulars	Notes	01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka	01 January 2025 to 31 March 2025 Taka	01 January 2024 to 31 March 2024 Taka
Turnover		378,445,431	602,709,260	42,785,782	189,461,943
Cost of Sales	12.a	342,061,551	482,715,653	94,442,781	145,585,694
Gross Profit		36,383,880	119,993,607	(51,656,999)	43,876,249
Operating Expenses	13.a	47,590,846	46,027,446	17,203,671	13,105,658
Trading (Loss) / Profit		(11,206,966)	73,966,161	(68,860,670)	30,770,591
Financial Expenses	14.a	188,054,676	105,883,996	64,112,930	34,785,068
Gross Operating (Loss) / Profit		(199,261,642)	(31,917,835)	(132,973,600)	(4,014,477)
Non Operating Income	15.a	25,524,595	19,222,426	8,944,401	5,191,004
(Loss) / Profit before Tax for the Period		(173,737,047)	(12,695,409)	(124,029,199)	1,176,527
Current Tax	16.a	7,685,130	8,546,148	2,558,400	2,371,255
Deferred Tax		4,203,371	1,937,277	1,345,254	648,273
		11,888,501	10,483,425	3,903,654	3,019,528
Net (Loss) / Profit after Tax for the Period		(185,625,548)	(23,178,834)	(127,932,853)	(1,843,001)
Other Comprehensive Income/Loss :					
Unrealized Gain on securities available for sale		(1,035,418)	(746,411)	(413,807)	(734,011)
Related Deferred Tax		103,542	74,641	41,381	73,401
Total Comprehensive (Loss) / Income		(186,557,424)	(23,850,604)	(128,305,279)	(2,503,611)
Loss Attributable to:					
Owners of the company		(186,548,828)	(23,849,373)	(128,302,921)	(2,503,252)
Non-controlling interest		(8,596)	(1,231)	(2,358)	(359)
Total Comprehensive (Loss) / Income		(186,557,424)	(23,850,604)	(128,305,279)	(2,503,611)
Earnings Per Share (EPS)	18.a	(1.08)	(0.13)	(0.74)	(0.01)
Number of shares used to compute EPS		171,729,772	171,729,772	171,729,772	171,729,772



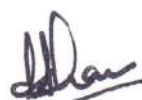
Chairman



Managing Director



Director



CFO (Acting)



Company Secretary (Acting)

Golden Son Limited
Consolidated Statement of Changes in Equity (Un-audited)
For the 3rd. Quarter ended 31 March, 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, 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	-	-	-	(4,814,966)	-	4,814,966	-	-
Cash Dividend	-	-	-	-	-	(17,957,289)	-	(17,957,289)
Deferred Tax	-	-	-	962,993	-	-	-	962,993
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(1,035,418)	-	-	(1,035,418)
Related Deferred Tax	-	-	-	-	103,542	-	-	103,542
Net Loss after tax for the period	-	-	-	-	-	(185,616,952)	(8,596)	(185,625,548)
Balance as at 31 March, 2025	1,717,297,720	1,090,156,184	50,567,296	289,499,037	(4,692,805)	(257,219,050)	(28,124)	2,885,580,258

For the 3rd. Quarter ended 31 March, 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, 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	-	-	-	(5,023,600)	-	5,023,600	-	-
Cash Dividend	-	-	-	-	-	(17,172,977)	-	(17,172,977)
Deferred Tax	-	-	-	753,540	-	-	-	753,540
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(746,411)	-	-	(746,411)
Related Deferred Tax	-	-	-	-	74,641	-	-	74,641
Net Loss after tax for the period	-	-	-	-	-	(23,177,603)	(1,231)	(23,178,834)
Balance as at 31 March, 2024	1,717,297,720	1,090,156,184	50,567,296	332,959,770	(3,093,481)	33,175,879	(8,898)	3,221,054,470


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the 3rd. Quarter ended 31 March, 2025

Particulars	Notes	01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20.a	449,271,404	595,555,400
Cash Paid to Suppliers and Employees	21.a	(270,803,016)	(503,377,684)
Cash Generated from Operations		178,468,388	92,177,716
Income Tax Paid		(6,740,873)	(16,228,514)
Received of Bank interest		1,022,370	2,945,539
Net cash flows from Operating Activities	22.a	172,749,885	78,894,741
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(33,996,981)	(2,201,687)
Payment for Capital Work-in-Progress		(203,856,914)	(213,953,875)
Dividend received on Shares & Securities		117,800	50,400
Encashment of FDR(s)		-	934,000
Net cash used in Investing Activities		(237,736,095)	(215,171,162)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		357,386,921	1,120,113,756
Repayment of Short term Borrowings		(1,022,022,164)	(1,216,198,897)
Received from Long term Loans		1,579,788,918	535,861,815
Repayment of Long term Loans		(492,725,246)	(199,763,027)
Payment of Interest		(188,054,676)	(105,883,996)
Repaid of Other finance		(161,515,549)	24,230,162
Dividend Paid		(18,029,597)	(12,313,164)
Net cash flows from / (used in) Financing Activities		54,828,607	146,046,649
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(10,157,603)	9,770,228
Cash and cash equivalents at Beginning of the Period		39,616,510	55,315,324
Cash and Cash Equivalents at End of the Period		29,458,907	65,085,552
Net Operating Cash Flows Per Share (NOCFPS)	19.a	1.01	0.46


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

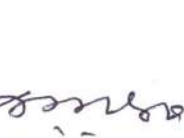


Golden Son Limited
3rd. Quarter Financial Statements
Statement of Financial Position (Un-audited)
as at 31 March, 2025

Particulars	Notes	31 March 2025 Taka	30 June 2024 Taka
Assets			
Non-Current Assets:		3,035,811,239	2,887,680,879
Property, Plant and Equipment	2	2,023,449,187	2,041,897,515
Capital Work-in-Progress	3	893,669,181	728,945,753
Investment	4	118,692,871	116,837,611
Current Assets:		4,227,414,681	4,264,087,337
Inventories	5	1,159,542,618	1,139,542,618
Trade Receivables		1,496,588,916	1,570,126,463
Other Receivables		626,326,095	627,886,962
Investment in Shares & Securities		4,104,038	5,139,456
Advances, Deposits and Prepayments		918,450,356	887,869,969
Cash and Cash Equivalents	6	22,402,658	33,521,869
Total Assets		7,263,225,920	7,151,768,216
Equity and Liabilities			
Capital and Reserves:		3,216,814,043	3,334,408,309
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		289,499,037	293,351,010
AFS Reserve		(4,692,805)	(3,760,929)
Retained Earnings	8	73,986,611	186,797,028
Non-Current Liabilities:		2,089,306,538	1,929,043,448
Deferred Tax	9	200,085,828	199,602,732
Long Term Loan	10	1,889,220,710	1,729,440,716
Current Liabilities:		1,957,105,339	1,888,316,459
Short Term Borrowings	11	298,382,848	963,018,091
Provisions for Expenses and other Liabilities		232,046,891	179,207,475
Liabilities for other Finance		18,297,683	179,813,232
Current Portion of Long Term Loan	10.b	1,259,480,473	432,429,238
Unclaimed Dividend		91,102,337	91,174,645
Unearned Revenue		14,165,415	6,222,811
Liabilities for Income Tax		43,629,692	36,450,967
Total Liabilities		4,046,411,877	3,817,359,907
Total Equity and Liabilities		7,263,225,920	7,151,768,216
Net Asset Value Per Share (NAVPS)	17	18.73	19.42


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

Golden Son Limited

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the 3rd. Quarter ended 31 March, 2025

Particulars	Notes	01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka	01 January to 31 March 2025 Taka	01 January to 31 March 2024 Taka
Turnover		301,747,726	541,270,989	3,479,793	171,373,484
Cost of Sales	12	269,839,790	426,309,493	62,473,006	128,459,255
Gross Profit		31,907,936	114,961,496	(58,993,213)	42,914,229
Operating Expenses	13	33,025,981	33,937,989	11,847,963	9,533,530
Trading profit / (Loss)		(1,118,045)	81,023,507	(70,841,176)	33,380,699
Financial Expenses	14	115,178,218	100,858,160	39,635,428	33,893,501
Gross Operating (Loss) / Profit		(116,296,263)	(19,834,653)	(110,476,604)	(512,802)
Non Operating Income	15	25,356,525	19,021,090	8,906,249	5,164,868
(Loss) / Profit before Tax for the Period		(90,939,738)	(813,563)	(101,570,355)	4,652,066
Current Tax	16	7,178,725	8,122,151	2,312,073	2,255,537
Deferred Tax		1,549,631	1,937,277	468,145	648,273
		8,728,356	10,059,428	2,780,218	2,903,810
Net (Loss) / Profit after Tax for the Period		(99,668,094)	(10,872,991)	(104,350,573)	1,748,256
Other Comprehensive Income/(Loss) :					
Unrealized loss on securities available for sale		(1,035,418)	(746,411)	(413,807)	(734,011)
Related Deferred Tax		103,542	74,641	41,381	73,401
Total Comprehensive (Loss) / Income		(100,599,970)	(11,544,761)	(104,722,999)	1,087,646
Earnings Per Share (EPS)	18	(0.58)	(0.06)	(0.61)	0.01
Number of shares used to compute EPS		171,729,772	171,729,772	171,729,772	171,729,772


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

Golden Son Limited

Statement of Changes in Equity (Un-audited) For the 3rd. Quarter ended 31 March, 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 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	-	-	-	(4,814,966)	-	4,814,966	-
Cash Dividend	-	-	-	-	-	(17,957,289)	(17,957,289)
Deferred Tax	-	-	-	962,993	-	-	962,993
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(1,035,418)	-	(1,035,418)
Related Deferred Tax	-	-	-	-	103,542	-	103,542
Net Loss after tax for the period	-	-	-	-	-	(99,668,094)	(99,668,094)
Balance as at 31 March, 2025	1,717,297,720	1,090,156,184	50,567,296	289,499,037	(4,692,805)	73,986,611	3,216,814,043

For the 3rd. Quarter ended 31 March, 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 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	-	-	-	(5,023,600)	-	5,023,600	-
Deferred Tax	-	-	-	753,540	-	-	753,540
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(746,411)	-	(746,411)
Related Deferred Tax	-	-	-	-	74,641	-	74,641
Cash Dividend(2.75%)	-	-	-	-	-	(17,172,977)	(17,172,977)
Net Loss after tax for the period	-	-	-	-	-	(10,872,991)	(10,872,991)
Balance as at 31 March, 2024	1,717,297,720	1,090,156,184	50,567,296	332,959,770	(3,093,481)	172,140,634	3,360,028,123


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

Golden Son Limited
Statement of Cash Flows (Un-audited)
For the 3rd. Quarter ended 31 March, 2025

Particulars	Notes	01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka
A. Cash Flows from Operating Activities			
Cash Received from Customers	20	383,227,877	551,044,958
Cash Paid to Suppliers and Employees	21	(223,747,749)	(501,189,190)
Cash Generated from Operations		159,480,128	49,855,768
Income Tax Paid		(5,179,265)	(15,260,113)
Received of Bank interest		854,300	2,744,203
Net cash flows from Operating Activities	22	155,155,163	37,339,858
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(29,141,368)	(2,201,687)
Payment for Capital Work-in-Progress		(164,723,428)	(149,849,101)
Dividend received on Shares & Securities		117,800	50,400
Encashment of FDR(s)		-	934,000
Net cash (used in) / flows from Investing Activities		(193,746,996)	(151,066,388)
C. Cash Flows from Financing Activities			
Received from Short term Borrowings		357,386,921	1,055,912,006
Repaid of Short term Borrowings		(1,022,022,164)	(1,128,412,401)
Received from Long term loans		1,468,476,054	477,486,264
Repaid of Long term loans		(481,644,825)	(186,499,177)
Payment of Interest		(115,178,218)	(100,858,160)
Repaid of Other finance		(161,515,549)	24,230,162
Dividend Paid		(18,029,597)	(12,313,164)
Net cash flows from /(used in) Financing Activities		27,472,622	129,545,530
Net surplus / (deficit) in cash and cash equivalents (A+B+C)		(11,119,211)	15,819,000
Cash and cash equivalents at Beginning of the Period		33,521,869	44,761,258
Cash and Cash Equivalents at End of the Period		22,402,658	60,580,258
Net Operating Cash Flows Per Share (NOCFPS)	19	0.90	0.22


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary (Acting)

Golden Son Limited
Selected Notes to the Financial Statements (Un-Audited)
For the 3rd. Quarter ended 31 March 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 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.

1.1 Information Regarding Subsidiary Companies & Associate Company

As on 31 March 2025 Golden Son Limited has 01 (One) subsidiary and 01 (One) Associate company to include for preparation of consolidated financial statements as per Bangladesh Financial Reporting Standard (BFRS) 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.

1.2 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.

1.3 Basis of Measurement

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

1.4 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 5% to 20% p.a. based on useful lives and nature of the assets.

1.5 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.

1.6 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 Standards - 23: Borrowing Costs.

1.7 Valuation of Inventory

Inventories are valued in accordance with International Accounting Standards-2: Inventories i.e. at cost and estimated net realizable value whichever is lower. The cost of inventories is valued at first in first out (FIFO) cost method and includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of considering the selling. When the inventories are used, the carrying amount of those inventories are recognized in the period in which the related revenue is recognized.

1.8 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.

1.9 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 31 December 2024 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 and IFRSs. The following

- 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- 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.

		31 March 2025	30 June 2024.
		Taka	Taka
2. Property, Plant and Equipment			
Cost		2,537,046,505	2,507,905,137
Revaluation		584,501,931	584,501,931
		3,121,548,436	3,092,407,068
Less : Accumulated Depreciation		1,098,099,249	1,050,509,553
		2,023,449,187	2,041,897,515
2.a Consolidated Property, Plant and Equipment			
Golden Son Ltd.		2,023,449,187	2,041,897,515
Golden Infinity Ltd.		559,621,567	578,091,211
		2,583,070,754	2,619,988,726
3. Capital Work-in-Progress			
Opening Balance		728,945,753	521,463,072
Add: Cost incurred during the period/year		164,723,428	207,482,681
		893,669,181	728,945,753
3.a Consolidated Capital Work-in-Progress			
Golden Son Ltd.		893,669,181	728,945,753
Golden Infinity Ltd.		384,748,934	345,615,448
		1,278,418,115	1,074,561,201
4. Investment			
Fixed Deposit Receipts (FDRs):		51,260,086	51,260,086
GSL Export Ltd.	15,582,525		
Less: Loss from Associates	1,855,260	17,437,785	15,582,525
Golden Infinity Ltd. (Subsidiary)		49,995,000	49,995,000
		118,692,871	116,837,611
4.a Consolidated Investment			
Golden Son Ltd.		118,692,871	116,837,611
Less: Inter company Transaction		49,995,000	49,995,000
		68,697,871	66,842,611
5. Inventories			
Raw Materials		848,742,821	843,822,161
Finished Goods		310,799,797	295,720,457
		1,159,542,618	1,139,542,618
5.a Consolidated Inventories			
Golden Son Ltd.		1,159,542,618	1,139,542,618
Golden Infinity Ltd.		485,817,818	469,818,903
		1,645,360,436	1,609,361,521
6. Cash and Cash Equivalents			
Cash in Hand		765,110	1,472,197
Cash at Bank		21,637,548	32,049,672
		22,402,658	33,521,869
6.a Consolidated Cash and Cash Equivalents			
Golden Son Ltd.		22,402,658	33,521,869
Golden Infinity Ltd.		7,056,249	6,094,641
		29,458,907	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 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	(99,668,094)	2,108,869
	87,128,934	197,271,871
Add: Transferred from Revaluation Reserve	4,814,966	6,698,134
	91,943,900	203,970,005
Less: Cash Dividend(1.5%)	17,957,289	17,172,977
	73,986,611	186,797,028

8.a Consolidated Retained Earnings

Golden Son Ltd.	73,986,611	186,797,028
Golden Infinity Ltd.	(331,238,785)	(245,281,331)
Add : Accumulated Non-controlling interest	33,124	24,528
	(257,219,050)	(58,459,775)

9. Deferred tax liabilities

Opening Balance	199,602,732	159,937,297
Add: Provision during the period/year expense/(income)-at cost	1,549,631	2,633,551
Add: Provision during the period/year (income)-at revaluation	(962,993)	37,180,686
Add: Provision during the period/year expense/(income)-on Unrealised Loss on Share	(103,542)	(148,802)
	200,085,828	199,602,732

9.1 Consolidated Deferred tax (Expenses)

Golden Son Limited	1,549,631	2,633,551
Golden Infinity Limited	2,653,740	25,795,529
	4,203,371	28,429,080

Consolidated Deferred tax (Liabilities) Earnings

Golden Son Limited	200,085,828	199,602,732
Golden Infinity Limited	28,449,269	25,795,529
	228,535,097	225,398,261

9.1 Deferred tax liabilities:

As at 31 March, 2025	Carrying Amount	Tax Base	Taxable/ deductible temporary difference
Property, plant & equipments except land at cost	1,264,277,172	623,114,711	641,162,461
Revaluation surplus On Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	209,174,043	-	209,174,043
Total taxable temporary difference	1,626,150,967	623,114,711	1,003,036,256
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			128,232,492
Closing deferred tax liabilities/(assets)-at revaluation			72,374,759
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(521,423)
Total closing deferred tax liabilities/(assets)			200,085,828
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)			199,602,732
Deferred tax expense/(income)-at cost			1,549,631
Deferred tax expense/(income)-at revaluation			(962,993)
Deferred Tax expense/(income) on Unrelised Loss on Share			(103,542)
Total deferred tax expense/(income)			483,096

10. Long Term Loan		
IBB from Exim Bank Ltd.	1,098,221,861	310,848,526
Term Loan from Mutual Trust Bank Ltd.	790,998,849	1,418,205,460
Term Loan from NRB Commercial Bank Ltd.	-	386,730
	1,889,220,710	1,729,440,716
10.a Consolidated Long Term Loan		
Golden Son Ltd.	1,889,220,710	1,729,440,716
Golden Infinity Ltd.	660,640,743	600,501,279
	2,549,861,453	2,329,941,995
10.b Consolidated Current Portion of Long Term Loan		
Golden Son Limited	1,259,480,473	432,429,238
Golden Infinity Limited	440,427,163	400,334,184
	1,699,907,636	832,763,422
11. Short Term Borrowings		
SOD From NRBC	67,141,621	66,105,894
Time Loan from Mutual Trust Bank Ltd.	186,227,352	64,890,073
EDF Loan from Exim Bank Ltd.	45,013,875	59,962,231
CC from EXIM Bank Ltd.	-	772,059,893
	298,382,848	963,018,091
11.a Consolidated Short Term Borrowings		
Golden Son Ltd.	298,382,848	963,018,091
Golden Infinity Ltd.	-	-
	298,382,848	963,018,091
	01 July 2024 to 31 March, 2025	01 July 2023 to 31 March, 2024
	Taka	Taka
12 Cost of Sales		
Raw Materials and Finished Goods	144,218,704	306,398,697
Factory Overhead	92,308,299	85,719,007
Depreciation	33,312,787	34,191,789
	269,839,790	426,309,493
12.a Consolidated Cost of Sales		
Golden Son Ltd.	269,839,790	426,309,493
Golden Infinity Ltd.	72,221,761	56,406,160
	342,061,551	482,715,653
13. Operating Expenses		
Salary and allowances	11,429,202	9,620,373
Travelling & conveyance	290,780	309,889
Export expenses	2,728,315	2,900,886
Depreciation	14,276,909	14,653,623
Other expenses	4,300,775	6,453,218
	33,025,981	33,937,989
13.a Consolidated Operating Expenses		
Golden Son Ltd.	33,025,981	33,937,989
Golden Infinity Ltd.	14,564,865	12,089,457
	47,590,846	46,027,446

14. Financial Expenses		
Interest on CC (EXIM)	52,100,744	55,789,878
Interest on LDBC (MTBL)	339,575	889,895
Interest on SOD (NRBC)	6,645,555	6,038,551
Bank Charges	1,536,837	1,661,498
Interest on Term Loan(NRB)	35,010	119,819
Interest on Demand Loan (MTBL)	7,993,941	13,618,532
Interest on EDF (EXIM)	1,156,764	1,863,118
Interest on LTR (EXIM)	4,587,705	33,611
Interest on OBU Loan(MTBL)	9,067,487	-
Interest on IBB (EXIM)	31,714,600	18,152,761
Interest on Term Loan(DBL)	-	1,090,137
Interest on EDF Loan(MTBL)	-	1,576,719
Interest on ECC(EXIM)	-	23,641
	115,178,218	100,858,160
14.a Consolidated Financial Expenses		
Golden Son Ltd.	115,178,218	100,858,160
Golden Infinity Ltd.	72,876,458	5,025,836
	188,054,676	105,883,996
15. Non Operating Income		
Bank Interest	3,793,433	3,727,300
Other Incomes	19,707,832	14,235,040
Profit / (Loss) from Associate	1,855,260	1,058,750
	25,356,525	19,021,090
15a. Consolidated Non operating Income		
Golden Son Ltd.	25,356,525	19,021,090
Golden Infinity Ltd.	168,070	201,336
	25,524,595	19,222,426
16. Current Tax		
Tax on Turnover u/s.82C	3,762,113	5,323,456
Tax on Other Sources	3,416,612	2,798,695
Tax on Business Income Other than u/s.82C	-	-
	7,178,725	8,122,151
16a. Consolidated Current Tax		
Golden Son Ltd.	7,178,725	8,122,151
Golden Infinity Ltd.	506,405	423,997
	7,685,130	8,546,148
17. Net Asset Value Per Share (NAVPS)		
Equity attributable to Shareholders' of the company	3,216,814,043	3,334,408,309
Number of ordinary share outstanding during the period	171,729,772	171,729,772
NAVPS	18.73	19.42
17.a Consolidated Net Asset Value Per Share (NAVPS)		
Equity attributable to Shareholders' of the company	2,885,580,258	3,089,131,978
Number of ordinary share outstanding during the period	171,729,772	171,729,772
Consolidated NAVPS	16.80	17.99
18. Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders'	(99,668,094)	(10,872,991)
Number of ordinary share outstanding during the period	171,729,772	171,729,772
Basic Earning Per Share	(0.58)	(0.06)
EPS has been decreased during the period due to decrease of Turnover and increase of financial expenses.		
18.a Consolidated Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders'	(185,625,548)	(23,178,834)
Number of ordinary share outstanding during the period	171,729,772	171,729,772
Consolidated Earnings Per Share (EPS)	(1.08)	(0.13)

19. Net Operating Cash Flows Per Share (NOCFPS)**Basic Net Operating Cash Flows Per Share (NOCFPS)**

Net cash flows from operating activities	155,155,163	37,339,858
Number of ordinary share outstanding during the period	171,729,772	171,729,772
Basic NOCFPS	0.90	0.22

NOCFPS has been increased during the period due to proportionate decrease of cash paid to suppliers and employees.

19.a Consolidated Net Operating Cash Flows Per Share (NOCFPS)

Net cash flows from operating activities	172,749,885	78,894,741
Number of ordinary share outstanding during the period	171,729,772	171,729,772
Consolidated NOCFPS	1.01	0.46

20. Cash Received from Customers

Opening trade receivables	1,570,126,463	1,585,881,015
Add : Closing Unearned Revenue	14,165,415	68,247,025
Add : Turnover during the period	301,747,726	541,270,989
	1,886,039,604	2,195,399,029
Less : Closing trade receivables	(1,496,588,916)	(1,575,357,093)
Less : Opening Unearned Revenue	(6,222,811)	(68,996,978)
	383,227,877	551,044,958

20.a Consolidated Cash Received from Customers

Golden Son Ltd.	383,227,877	551,044,958
Golden Infinity Ltd.	66,043,527	44,510,442
	449,271,404	595,555,400

21. Cash Paid to Suppliers and Employees

Cost of Sales (without depreciation)	(236,527,003)	(392,117,704)
Administrative & selling expenses (without depreciation)	(18,749,072)	(19,284,366)
Opening inventories	1,139,542,618	901,610,092
Closing inventories	(1,159,542,618)	(898,059,725)
Opening advances, deposits & prepayments	887,869,969	869,210,256
Closing advances, deposits & prepayments	(918,450,356)	(906,420,271)
Opening provisions for expenses and other liabilities	(179,207,475)	(165,469,432)
Closing provisions for expenses and other liabilities	232,046,891	88,133,464
Adjustment of Advance Income Tax (Current year)	45,345,853	38,193,641
Adjustment of Advance Income Tax (Previous year)	(40,166,588)	(31,169,785)
Adjustment of Other Incomes	24,090,032	14,184,640
	(223,747,749)	(501,189,190)

21.a Consolidated Cash Paid to Suppliers and Employees

Inter company transaction has considered		
Golden Son Ltd.	(183,074,490)	(472,753,528)
Golden Infinity Ltd.	(87,728,526)	(30,624,156)
	(270,803,016)	(503,377,684)

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

Net (Loss) / Profit for the period after tax	(99,668,094)	(10,872,991)
<u>Adjustment for:</u>		
Depreciation	47,589,696	48,845,412
Other adjustments	126,258,479	114,088,091
	<u>74,180,081</u>	<u>152,060,512</u>
Changes in:		
(Increase)/decrease in inventories	(20,000,000)	3,550,367
(Increase)/decrease in trade receivables	73,537,547	10,523,922
(Increase)/decrease in other receivables	1,560,867	(983,097)
(Increase)/decrease in advances, deposits and prepayments	(30,580,387)	(37,210,015)
Increase/(decrease) in provisions for expenses and other liabilities	52,839,416	(77,335,968)
Increase/(decrease) in unearned revenue	7,942,604	(749,953)
Bank Interest Received	854,300	2,744,203
Income tax paid	(5,179,265)	(15,260,113)
Net cash flows from operating activities	<u>155,155,163</u>	<u>37,339,858</u>

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

Golden Son Limited	155,155,163	37,339,858
Golden Infinity Limited	17,594,722	41,554,883
Net cash flows from operating activities	<u>172,749,885</u>	<u>78,894,741</u>

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 31.03.2025
GSL Export Limited	Associate	Investment	17,437,785
		Advances	112,456,705
		Trade Receivables	-
Golden Infinity Limited	Subsidiary	Investment	49,995,000
		Advances	727,905,917
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>.