



Golden Son Limited

Registered Office: Khowajnar, P.O. : Ajimpara, P.S. : Karnaphuli, Chattagram, Bangladesh.
Tel: + 880 31 2864526, 617934, Fax: 031-610911

3rd. Quarter Financial Statements

Consolidated Statement of Financial Position (Un-audited) As at 31 March 2019

| Particulars | Notes | 31 March 2019 Taka | 30 June 2018 Taka |
|--|-------|--------------------------|-------------------------|
| Assets | | | |
| Non-Current Assets: | | 3,715,021,106 | 3,716,784,086 |
| Property, Plant and Equipment | 2.a | 1,730,781,858 | 1,771,453,772 |
| Capital Work-in-Progress | 3.a | 1,570,769,777 | 1,521,395,383 |
| Investment | 4.a | 413,469,471 | 423,934,931 |
| Current Assets: | | 3,381,598,739 | 3,319,049,912 |
| Inventories | 5.a | 1,359,937,568 | 1,370,313,038 |
| Trade and other Receivables | | 1,599,595,555 | 1,509,341,577 |
| Investment in Shares & Securities | | 7,975,506 | 7,894,508 |
| Advances, Deposits and Prepayments | | 380,239,120 | 408,675,797 |
| Cash and Cash Equivalents | 6.a | 33,850,990 | 22,824,992 |
| Total Assets | | 7,096,619,845 | 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 | | 370,826,087 | 380,216,366 |
| AFS Reserve | | (3,264,026) | (3,336,925) |
| Retained Earnings | 8.a | 433,793,377 | 552,356,495 |
| Equity attributable to shareholders' of the company | | 3,659,376,638 | 3,787,257,136 |
| Non-controlling interest | | 2,879 | 3,125 |
| | | 3,659,379,517 | 3,787,260,261 |
| Non-Current Liabilities: | | 1,553,929,239 | 1,034,273,655 |
| Deferred Tax | 9.a | 132,977,742 | 135,388,941 |
| Long Term Loan | | 1,417,201,920 | 892,515,087 |
| Lease Finance | 10.a | 3,749,577 | 6,369,627 |
| Current Liabilities: | | 1,883,311,089 | 2,214,300,082 |
| Short Term Loan | 11.a | 1,144,690,323 | 1,545,598,037 |
| Provisions for Expenses and other Liabilities | | 341,259,628 | 388,390,745 |
| Liabilities for other Finance | | 57,657,594 | 17,084,387 |
| Current Portion of Lease Finance | | 3,067,246 | 255,840,000 |
| Current Portion of Long Term Loan | | 331,715,794 | 2,758,339 |
| Liabilities for Income Tax | | 4,920,504 | 4,628,574 |
| Total Liabilities | | 3,437,240,328 | 3,248,573,737 |
| Total Equity and Liabilities | | 7,096,619,845 | 7,035,833,998 |
| Net Asset Value Per Share (NAVPS) | | 21.31 | 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 3rd Quarter ended 31 March 2019

| Particulars | Notes | 01 July 2018 to 31 March 2019 Taka | 01 July 2017 to 31 March 2018 Taka | 01 January to 31 March 2019 Taka | 01 January to 31 March 2018 Taka |
|--|-------|---|---|---|---|
| Turnover | | 483,110,716 | 500,605,139 | 174,215,629 | 203,641,506 |
| Cost of Sales | 12.a | 406,653,295 | 524,515,791 | 134,502,292 | 196,138,742 |
| Gross Profit/(Loss) | | 76,457,421 | (23,910,652) | 39,713,337 | 7,502,764 |
| Operating, Administrative & Selling Expenses | 13.a | 53,530,028 | 53,495,002 | 18,934,350 | 15,520,148 |
| Trading Profit/(Loss) | | 22,927,393 | (77,405,654) | 20,778,987 | (8,017,384) |
| Financial Expenses | 14.a | 194,864,342 | 127,301,616 | 71,130,307 | 41,185,205 |
| Gross Operating Loss | | (171,936,949) | (204,707,270) | (50,351,320) | (49,202,589) |
| Non Operating Income | | 44,549,943 | 42,794,882 | 14,838,660 | 13,580,560 |
| Loss before Tax for the Period | | (127,387,006) | (161,912,388) | (35,512,660) | (35,622,029) |
| Current Tax | | 2,985,935 | 4,454,273 | 951,927 | 1,273,079 |
| Deferred Tax | | (762,190) | (1,712,107) | (66,628) | 2,309,540 |
| | | 2,223,745 | 2,742,166 | 885,299 | 3,582,619 |
| Net Loss after Tax for the Period | | (129,610,751) | (164,654,554) | (36,397,959) | (39,204,648) |
| Other Comprehensive Income/Loss : | | | | | |
| Unrealized profit/ (loss) on securities available for sale | | 80,999 | (3,449,845) | 431,640 | (3,652,205) |
| Related Deferred Tax | | (8,099) | (122,825) | (43,163) | (114,645) |
| Total Comprehensive Loss | | (129,537,851) | (168,227,224) | (36,009,482) | (42,971,498) |
| Loss Attributable to: | | | | | |
| Owners of the company | | (129,537,605) | (168,226,294) | (36,009,460) | (42,971,019) |
| Non-controlling interest | | (246) | (930) | (22) | (479) |
| Total Comprehensive Loss | | (129,537,851) | (168,227,224) | (36,009,482) | (42,971,498) |
| Earnings Per Share (EPS) | | (0.7547) | (0.9588) | (0.2119) | (0.2283) |
| 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)



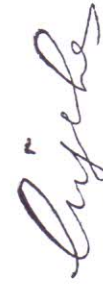
Company Secretary

Golden Son Limited
Consolidated Statement of Changes in Equity (Un-audited)
For the 3rd. Quarter ended 31 March 2019

| Particulars | Share Capital Taka | Share Premium Taka | Tax holiday Reserve Taka | Revaluation Reserve Taka | AFS Reserve Taka | Retained Earnings Taka | Non-Controlling Interest Taka | 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) | 552,356,495 | 3,125 | 3,787,260,261 |
| Transferred Revaluation Reserve | - | - | - | (11,047,387) | - | 11,047,387 | - | - |
| Deferred Tax | - | - | - | 1,657,108 | - | - | - | 1,657,108 |
| Other comprehensive income/loss for the period: (unrealised loss on securities available for sale) | - | - | - | - | 80,999 | - | - | 80,999 |
| Related Deferred Tax | - | - | - | - | (8,099) | - | - | (8,099) |
| Net Loss after tax for the period | - | - | - | - | - | (129,610,505) | (246) | (129,610,751) |
| Balance as at 31 March 2019 | 1,717,297,720 | 1,090,156,184 | 50,567,296 | 370,826,087 | (3,264,025) | 433,793,377 | 2,879 | 3,659,379,517 |

For the 3rd. Quarter. ended 31 March 2018

| Particulars | Share Capital Taka | Share Premium Taka | Tax holiday Reserve Taka | Revaluation Reserve Taka | AFS Reserve Taka | Retained Earnings Taka | Non-Controlling Interest Taka | 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 | - | - | - | (11,731,186) | - | 11,731,186 | - | - |
| Deferred Tax | - | - | - | 1,759,679 | - | - | - | 1,759,679 |
| Other comprehensive income/loss for the period: (unrealised loss on securities available for sale) | - | - | - | - | (1,450,413) | - | - | (1,450,413) |
| Related Deferred Tax | - | - | - | - | 344,985 | - | - | 344,985 |
| Net Loss after tax for the period | - | - | - | - | - | (164,653,624) | (930) | (164,654,554) |
| Balance as at 31 March 2018 | 1,717,297,720 | 1,090,156,184 | 50,567,296 | 383,540,203 | (3,104,861) | 562,366,763 | 2,542 | 3,800,825,847 |


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary


Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the 3rd. Quarter ended 31 March 2019

| Particulars | 01 July 2018 to 31 March 2019 Taka | 01 July 2017 to 31 March 2018 Taka |
|---|---------------------------------------|---------------------------------------|
| A. Cash Flows from Operating Activities | | |
| Cash Receipts from Customers | 413,639,056 | 526,587,613 |
| Cash Paid to Suppliers and Employees | (381,061,434) | (718,778,322) |
| Cash Generated from Operations | 32,577,622 | (192,190,709) |
| Income Tax Paid | (3,151,243) | (13,622,624) |
| Receipt of Bank Interest | 15,137,239 | 2,118,366 |
| Net cash flows from/(used in) Operating Activities | 44,563,618 | (203,694,967) |
| B. Cash Flows from Investing Activities | | |
| Acquisition of Property, Plant & Equipment | (37,488,064) | (14,998,361) |
| Payment for Capital Work-in-Progress | (49,374,394) | (110,935,335) |
| Dividend received on Shares & Securities | 332,500 | 226,600 |
| Encashment of FDR(s) | 10,000,000 | 1,275,000 |
| Sales of shares | - | 315,199 |
| Net cash (used) in Investing Activities | (76,529,958) | (124,116,897) |
| C. Cash Flows from Financing Activities | | |
| Receipt of Short term Loans | 623,218,753 | 1,036,047,545 |
| Repayment of Short term Loans | (1,024,126,467) | (917,130,398) |
| Receipt from Long term Loans | 1,046,408,049 | 478,456,684 |
| Repayment of Long term Loans | (445,845,422) | (101,177,946) |
| Payment of Interest | (194,864,342) | (127,301,616) |
| Receipt/ (Repayment) from Other finance | 40,573,207 | (25,553,331) |
| Repayment of Lease Finance | (2,311,143) | (1,297,627) |
| Dividend Paid | (60,297) | (5,444,988) |
| Net cash flows from Financing Activities | 42,992,338 | 336,598,323 |
| Net increase in cash and cash equivalents (A+B+C) | 11,025,998 | 8,786,458 |
| Cash and cash equivalents at beginning of the period | 22,824,992 | 17,536,686 |
| Cash and Cash Equivalents at End of the Period | 33,850,990 | 26,323,144 |
| Net Operating Cash Flows Per Share (NOCFPS) | 0.26 | (1.19) |


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

