

**Auditor's Report and
Audited Financial Statements**

Of

Golden Son Limited

For the year ended June 30, 2025

Auditors



MZ Islam & Co.
Chartered Accountants



*An International Affiliated Member Firm of
MGM Accountants Pty Ltd. Australia*



Independent Auditors' Report
To the Shareholders of **Golden Son Limited**
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Golden Son Limited** (the Company), which comprise the Statement of Financial Position as at June 30, 2025. Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 40 and Schedule A & B.

In our opinion the accompanying financial statements presents fairly, in all material respects, the financial position of the company as of June 30, 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Accounting Standards(IASs), International Financial Reporting Standards(IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Unclaimed/Undistributed Dividend Account (Note 20)

We draw attention to Note 20 of the financial statements, which states that the Company has an outstanding unclaimed/undistributed dividend balance of Tk. 88,059,886, of which some amounts are being returned to shareholders from time to time. As per BSEC Notification No. BSEC/CMRRC/2021- 386/03 dated January 14, 2021, any cash or stock dividend or right share that remains unclaimed or undistributed for three (3) years or more is required to be transferred to the Capital Market Stabilization Fund (CMSF). The Company has not yet transferred the remaining unclaimed balance to the CMSF.

Our key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended on June 30, 2025. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.



We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of our financial statements, the results of our audit procedures, including the procedures performed to address the matters below;

Key Audit Matters	How our audit addressed the key audit matters
Revenue	
<p>At year ended the reported total Turnover Tk. 331,822,975 There is also a risk that revenue may be overstated/ Understated due to the timing differences.</p> <p>We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards. • Segregation of duties in invoice creation and modification and timing of revenue recognition. • Assessing the appropriateness of the company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. • Obtain supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. • Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. • Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. <p>We were satisfied that the revenue recognition policies have been applied appropriately. Based on the work performed, we concluded that revenue has been recorded appropriately.</p>
Inventories	
<p>As at June 30, 2025, the reported amount of inventories is Tk. 1,240,045,566 held in plants warehouses. On the reporting date, inventories are carried at the lower of cost and net realizable</p>	<p>We verified the appropriateness of, management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p>



value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standard (IAS).

Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.

- Evaluating the design and implementation of key inventory controls operating across the factory, warehouse.
- We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances.
- Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year.

Obtaining a detailed review with the subsequent sales to compare with the net realizable value.

We were satisfied that the inventory recognition and measurement policies have been applied appropriately. Based on the work performed, we concluded that inventories have been recorded appropriately.

Property, Plant and Equipment

The carrying value of the tangible fixed assets is **Tk. 2,006,529,205** as at June 30, 2025. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.

The costs (Capital in nature) are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The useful lives of tangible fixed assets items are based on management's estimates

Our audit included the following procedures:

- We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.
- We obtained a listing of capital expenditures incurred during the year and, on a sample, basis checked whether the items were procured during the year.
- We verified the invoices and L/C documents on sample basis to segregate the capital and operation expenditure and found



regarding the period over which an asset is expected to be available for use. The estimates of the useful life on the experience of the entity with similar assets and also take into a consideration the physical condition of the assets.

that the transactions are appropriately classified.

- We evaluated whether the useful lives determined and applied by management were in line with the nature of assets, the physical condition of the assets and its uses.
- We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly.

We were satisfied that the property, Plant and equipment recognition and measurement policies have been applied appropriately. Based on the work performed, we concluded that property, plant and equipment have been recorded appropriately.

Long Term Loan and Short-Term Borrowings

As at June 30, 2025, the amount of total Long-Term Loan is Tk. 1,917,238,953 and Short-Term Borrowings is Tk. 397,162,369 respectively. The company borrowed fund from various bank for the purpose of acquisition of non-current assets and working capital as well.

The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short term and cash flow crisis.

We have tested the design and operating effectiveness of key controls focusing on the following:

- Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan.
- We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.
- We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.
- We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.

	<p>We were satisfied that; Long Term Loan & Short-Term Loan was recorded properly. Based on the work performed, we concluded that Loan Term Loan & Short-Term Loan have been recorded appropriately.</p>
Trade Receivable	
<p>The total amount of Trade receivable is Tk. 1,355,717,730 as at June 30, 2025. There are significant large numbers of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of Receivables as a key audit matter because of the significance of Receivable to Company's Financial Position and because of the significant degree of management judgement involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> Tested the accuracy of aging of Receivables at year end on a sample basis; Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a test basis. Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and Inspecting subsequent bank receipts from customers and other relevant underlying documentation relation to trade receivable balance as at June 30, 2025. <p>We were satisfied that; Trade and other Receivable were recorded properly and assessed with their appropriate recoverability. Based on the work performed, we concluded that Trade and other receivable have been appropriately.</p>
Other Receivable	
<p>We draw attention to Note 9 of the financial statements, which describes that the Company has recognized an insurance claim receivable of BDT 648,275,177 since FY 2020-2021. Up to the date of our audit, the Company has recovered 5.48% of the claim. In the fiscal year 2024-2025 the amount recovered is BDT 55,00,000. Still there is an amount outstanding of BDT 612,775,177. The insurance claim was to Janata Insurance Company Ltd. who have recognized their liability and willing to clear the amount.</p>	<ul style="list-style-type: none"> Evaluated the Company's basis of recognition Examined the terms and conditions of the insurance policy Analyzed the movement and aging of the receivable Reviewed evidence of amounts recovered to date



Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, as records and other statutory books as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Place: Dhaka

Dated: November 25, 2025

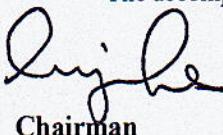



Mohammad Fakhrul Alam Patwary, FCA
Enroll No.:1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2511251249AS375339

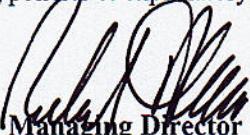
Golden Son Limited
Consolidated Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
Assets			
Non-Current Assets:		4,003,725,900	3,761,392,538
Property, Plant and Equipment	4.00	2,576,275,549	2,619,988,726
Capital Work-in-Progress	5.00	1,363,865,942	1,074,561,201
Investment	6.00	63,584,409	66,842,611
Current Assets:		4,126,359,596	4,205,935,607
Inventories	7.00	1,737,135,724	1,609,361,521
Trade Receivables	8.00	1,452,518,611	1,650,503,122
Other Receivables	9.00	614,339,919	627,886,962
Investment in Shares & Securities	10.00	4,255,432	5,139,456
Advances, Deposits and Prepayments	11.00	274,176,901	273,428,036
Cash and Cash Equivalents	12.00	43,933,009	39,616,510
Total Assets		8,130,085,496	7,967,328,145
Equity and Liabilities			
Capital and Reserves:			
Paid-up Share Capital	13.00	1,717,297,720	1,717,297,720
Share Premium	14.00	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15.00	50,567,296	50,567,296
AFS Reserve	10.01	(4,556,550)	(3,760,929)
Revaluation Reserve	16.00	288,215,046	293,351,010
Retained Earnings	17.00	(383,496,973)	(58,459,775)
Equity attributable to shareholders' of the company		2,758,182,723	3,089,151,506
Non-controlling Interest		(31,784)	(19,528)
Total shareholders' equity		2,758,150,939	3,089,131,978
Non-Current Liabilities:		2,837,324,821	2,555,340,256
Deferred Tax	18.00	230,054,097	225,398,261
Long Term Loan	19.00	2,607,270,724	2,329,941,995
Current Liabilities:		2,534,609,736	2,322,855,911
Short Term Borrowings	20.00	397,162,369	963,018,091
Provisions for Expenses and Other Liabilities	21.00	248,890,020	208,337,015
Liabilities for Other Finance	22.00	5,930,194	179,813,232
Current Portion of Long Term Loan	19.00	1,738,180,482	832,763,422
Unclaimed Dividend	40.00	88,059,886	91,174,645
Unearned Revenue	23.00	7,658,299	7,146,035
Liabilities for Income Tax	24.00	48,728,486	40,603,471
Total Liabilities		5,371,934,557	4,878,196,167
Total Equity and Liabilities		8,130,085,496	7,967,328,145
Net Asset Value Per Share (NAVPS)		16.06	17.99

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.



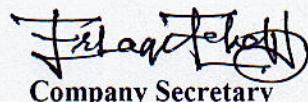
Chairman



Managing Director



Director



Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Date: November 25, 2025

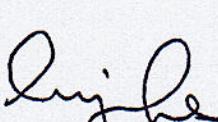


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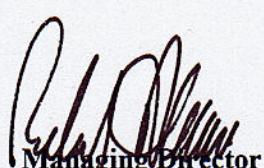
Golden Son Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the Year ended on June 30, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Turnover	25.00	443,469,489	831,383,379
Cost of Sales	26.00	482,671,589	641,925,775
Gross Profit		(39,202,100)	189,457,604
Operating, Administrative & Selling Expenses	27.00	81,355,266	65,062,323
Trading Profit		(120,557,366)	124,395,281
Financial Expenses	28.00	215,217,563	210,038,961
Gross Operating (Loss) / Profit		(335,774,929)	(85,643,680)
Non Operating Income	29.00	37,448,918	9,137,761
(Loss) / Profit before Tax		(298,326,011)	(76,505,919)
Current Tax expenses	30.00	9,157,879	11,564,653
Deferred Tax	18.00	6,028,230	28,429,080
Provision for Tax		15,186,109	39,993,733
Net (Loss) / Profit after Tax		(313,512,120)	(116,499,652)
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		(884,024)	(1,488,020)
Related Deferred Tax		88,403	148,802
Total Comprehensive (Loss) / Profit		(314,307,741)	(117,838,870)
Profit / (Loss) Attributable to :			
Owners of the company		(314,295,485)	(117,827,009)
Non-controlling Interest		(12,256)	(11,861)
Total Comprehensive (Loss) / Profit		(314,307,741)	(117,838,870)
Consolidated Earnings Per Share (EPS)	31.00	(1.83)	(0.68)

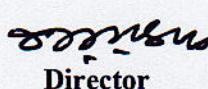
The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.



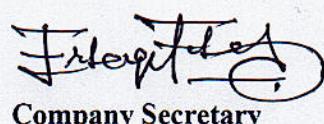
Chairman



Managing Director



Director

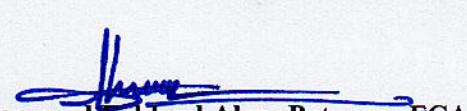


Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Date: November 25, 2025




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 ICAB Enrollment No. 1249
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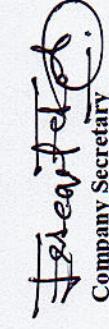
Golden Son Limited
Consolidated Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Amount in Taka	
							Non-Controlling Interest	Total
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	-	-	-	(6,419,955)	-	6,419,955	-	(17,957,289)
Cash Dividend	-	-	-	1,283,991	-	(17,957,289)	-	1,283,991
Deferred Tax	-	-	-	-	(884,024)	-	-	(884,024)
Other Comprehensive Profit/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	88,403	-	-	88,403
Related deferred Tax	-	-	-	-	-	(313,499,864)	(12,256)	(313,512,120)
Net Loss after Tax	-	-	-	-	-	(383,496,973)	(31,784)	2,758,150,939
Balance as at 30 June, 2025	1,717,297,720	1,090,156,184	50,567,296	288,215,046	(4,556,550)	(383,496,973)	(31,784)	2,758,150,939

For the year ended June 30, 2024

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Amount in Taka	
							Non-Controlling Interest	Total
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	-	-	-	(6,698,134)	-	6,698,134	-	(17,172,977)
Cash Dividend (2.75%)	-	-	-	(37,180,686)	-	(17,172,977)	-	(37,180,686)
Deferred Tax	-	-	-	-	(1,488,020)	-	-	(1,488,020)
Other Comprehensive Profit/(Loss) for the year (Unrealised Income on Securities Available for Sale)	-	-	-	-	148,802	(116,487,791)	(11,861)	148,802
Related deferred Tax	-	-	-	-	-	(116,487,791)	(11,861)	(116,499,652)
Net Profit after Tax	-	-	-	-	(3,760,929)	(58,459,775)	(19,528)	3,089,131,978
Balance as at 30 June, 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


Md. Md. Sharif
Managing Director


Md. Md. Sharif
Company Secretary

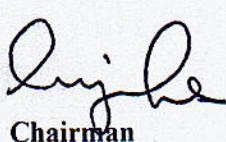
Signed in terms of our separate report of even date annexed.

Place: Dhaka



Golden Son Limited
Consolidated Statement of Cash Flows
For the Year ended June 30, 2025

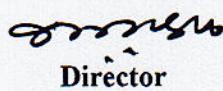
Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
A. Cash Flows from Operating Activities			
Cash received from customers	32.00	641,966,264	754,864,860
Cash paid to suppliers and employees	33.00	(592,574,578)	(793,331,547)
Cash generated from operations		49,391,686	(38,466,687)
Income tax paid		(13,736,422)	(20,941,148)
Receipt of bank interest		12,566,556	3,600,161
Net Cash Flows from Operating Activities		48,221,820	(55,807,674)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	34.00	(50,829,531)	(38,645,506)
Payment for Capital Work-in-Progress		(289,304,741)	(242,878,158)
Dividend received on Share & Securities		235,600	360,400
Encashment of FDRs		12,000,000	2,000,000
Net Cash (Used in) / Flows from Investing Activities		(327,898,672)	(279,163,264)
C. Cash Flows from Financing Activities			
Receipt from Short Term Borrowings		475,352,093	1,193,704,992
Repayment of Short Term Borrowings		(1,041,207,815)	(1,262,968,082)
(Repayment of) / Receipt from Other Finance		(96,607,105)	162,335,806
Receipt from Long Term Loan		1,680,947,994	690,632,442
Repayment of Long Term Loan		(498,202,205)	(238,935,358)
Payment of Financial Expenses		(215,217,563)	(210,038,961)
Dividend Paid		(21,072,048)	(15,458,715)
Net Cash Flows from / (Used in) Financing Activities		283,993,351	319,272,124
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		4,316,499	(15,698,814)
Cash and cash equivalents at the beginning of the year		39,616,510	55,315,324
Cash and Cash Equivalents at the end of the year		43,933,009	39,616,510
Net Operating Cash Flows Per Share (NOCFPS)		0.28	(0.32)



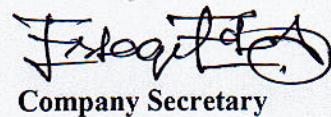
Chairman



Managing Director



Director



Company Secretary

Signed in terms of our separate report of even date annexed.

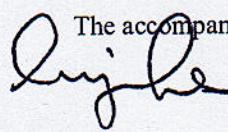
Place: Dhaka

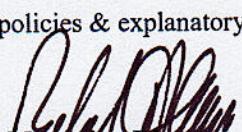


Golden Son Limited
Statement of Financial Position
As at June 30, 2025

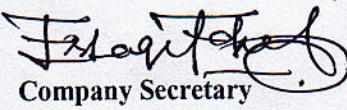
Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
Assets			
Non-Current Assets:		3,765,982,628	2,887,680,879
Property, Plant and Equipment	4.00	2,006,529,205	2,041,897,515
Capital Work-in-Progress	5.00	958,641,356	728,945,753
Investment	6.00	800,812,067	116,837,611
Current Assets:		3,520,003,013	4,264,087,337
Inventories	7.00	1,240,045,566	1,139,542,618
Trade Receivables	8.00	1,355,717,730	1,570,126,463
Other Receivables	9.00	614,339,919	627,886,962
Investment in Shares & Securities	10.00	4,255,432	5,139,456
Advances, Deposits and Prepayments	11.00	281,101,844	887,869,969
Cash and Cash Equivalents	12.00	24,542,522	33,521,869
Total Assets		7,285,985,641	7,151,768,216
Equity and Liabilities			
Capital and Reserves:		3,125,986,183	3,334,408,309
Paid-up Share Capital	13.00	1,717,297,720	1,717,297,720
Share Premium	14.00	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15.00	50,567,296	50,567,296
Revaluation Reserve	16.00	288,215,046	293,351,010
AFS Reserve	10.01	(4,556,550)	(3,760,929)
Retained Earnings	17.00	(15,693,513)	186,797,028
Non-Current Liabilities:		2,117,642,368	1,929,043,448
Deferred Tax	18.00	200,403,415	199,602,732
Long Term Loan	19.00	1,917,238,953	1,729,440,716
Current Liabilities:		2,042,357,090	1,888,316,459
Short Term Borrowings	20.00	397,162,369	963,018,091
Provisions for Expenses and Other Liabilities	21.00	222,378,077	179,207,475
Liabilities for Other Finance	22.00	5,930,194	179,813,232
Current Portion of Long Term Loan	19.00	1,278,159,301	432,429,238
Unclaimed Dividend	40.00	88,059,886	91,174,645
Unearned Revenue	23.00	6,861,709	6,222,811
Liabilities for Income Tax	24.00	43,805,554	36,450,967
Total Liabilities		4,159,999,458	3,817,359,907
Total Equity and Liabilities		7,285,985,641	7,151,768,216
Net Asset Value Per Share (NAVPS)		18.20	19.42

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.


 Chairman


 Managing Director

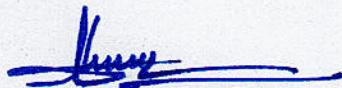

 Director


 Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Date: November 25, 2025

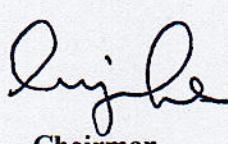


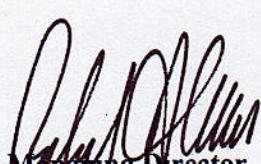

 Mohammad Fakhrul Alam Patwary, FCA
 ICAB Enrollment No. 1249
 Managing Partner
 M. Z. Islam & Co.
 Chartered Accountants
 DVC : 2511251249AS375339

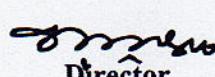
Golden Son Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2025

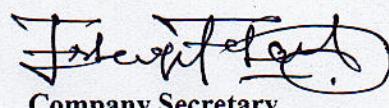
Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Turnover	25.00	331,822,975	750,797,485
Cost of Sales	26.00	379,163,793	551,938,884
Gross Profit		(47,340,818)	198,858,601
Operating, Administrative & Selling Expenses	27.00	61,917,829	46,416,136
Trading Profit		(109,258,647)	152,442,465
Financial Expenses	28.00	108,217,317	145,473,482
Gross Operating (Loss) / Profit		(217,475,964)	6,968,983
Non Operating Income	29.00	37,083,285	8,747,159
Profit before Tax		(180,392,679)	15,716,142
Current Tax expenses	30.00	8,387,451	10,973,722
Deferred Tax	18.00	2,173,077	2,633,551
Provision for Tax		10,560,528	13,607,273
Net (Loss) / Profit after Tax		(190,953,207)	2,108,869
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		(884,024)	(1,488,020)
Related Deferred Tax		88,403	148,802
Total Comprehensive (Loss) / Profit		(191,748,828)	769,651
Earnings Per Share (EPS)	31.00	(1.11)	0.01

The accompanying policies & explanatory notes 1-40 form an integral part of these Financial Statements.


 Chairman


 Managing Director


 Director


 Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Date: November 25, 2025




 Mohammad Fakhrul Alam Patwary, FCA
 ICAB Enrollment No. 1249
 Managing Partner
M. Z. Islam & Co.
 Chartered Accountants
 DVC : 2511251249AS375339

Golden Son Limited
Statement of Changes in Equity
For the year ended June 30, 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Total
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	-	-	-	(6,419,955)	-	6,419,955	(17,957,289)
Cash Dividend	-	-	-	1,283,991	-	-	1,283,991
Deferred Tax	-	-	-	-	(884,024)	-	(884,024)
Other Comprehensive Profit / (Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	88,403	-	88,403
Related Deferred Tax	-	-	-	-	-	(190,953,207)	(190,953,207)
Net Loss after Tax	-	-	-	-	-	(15,693,513)	3,125,986,183
Balance as at 30 June, 2025	1,717,297,720	1,090,156,184	50,567,296	288,215,046	(4,556,550)	(15,693,513)	3,125,986,183

For the year ended June 30, 2024

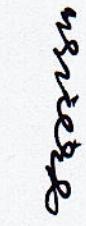
Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Total
Balance as at 01 July, 2023	1,717,297,720	1,090,156,184	50,567,296	337,229,830	(2,421,711)	195,163,002	3,387,992,321
Transferred Revaluation Reserve	-	-	-	(6,698,134)	-	6,698,134	-
Cash Dividend	-	-	-	(37,180,686)	-	(37,180,686)	(17,172,977)
Deferred Tax	-	-	-	-	(1,488,020)	-	(1,488,020)
Other Comprehensive Profit / (Loss) for the year (Unrealised Profit on Securities Available for Sale)	-	-	-	-	148,802	-	148,802
Related Deferred Tax	-	-	-	-	-	2,108,869	2,108,869
Net Profit after Tax	-	-	-	-	-	-	-
Balance as at 30 June, 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

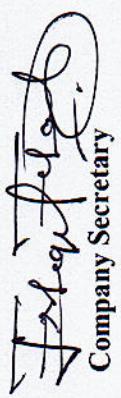

Chairman

Place: Dhaka


Managing Director

Director


Director

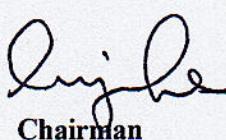

Company Secretary

Signed in terms of our separate report of even date annexed.

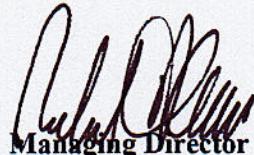


Golden Son Limited
Statement of Cash Flows
For the year ended June 30, 2025

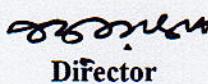
Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
A. Cash Flows from Operating Activities			
Cash Received from Customers	32.00	546,870,606	703,777,870
Cash Paid to Suppliers and Employees	33.00	(478,906,693)	(766,237,013)
Cash Generated from Operations		67,963,913	(62,459,143)
Income Tax Paid		(8,811,052)	(19,909,609)
Received of Bank Interest		12,200,923	3,209,559
Net Cash Flows from Operating Activities		71,353,784	(79,159,193)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	34.00	(27,373,303)	(4,867,241)
Payment for Capital Work-In-Progress		(229,695,603)	(207,482,681)
Dividend Received on Share & Securities		235,600	360,400
Encashment of FDRs		12,000,000	2,000,000
Net Cash (Used in) / Flows from Investing Activities		(244,833,306)	(209,989,522)
C. Cash Flows from Financing Activities			
Received from Short Term Borrowings		475,352,093	1,127,640,376
Rpaid of Short Term Borrowings		(1,041,207,815)	(1,173,318,720)
Received / (Repaid of) from Other Finance		(173,883,038)	162,335,806
Received from Long Term Loan		1,515,950,505	544,855,569
Rpaid of Long Term Loan		(482,422,205)	(222,671,508)
Paid of Financial Expenses		(108,217,317)	(145,473,482)
Dividend Paid		(21,072,048)	(15,458,715)
Net Cash Flows from / (Used in) Financing Activities		164,500,175	277,909,326
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		(8,979,347)	(11,239,389)
Cash and cash equivalents at the beginning of the year		33,521,869	44,761,258
Cash and Cash Equivalents at the end of the year		24,542,522	33,521,869
Net Operating Cash Flows Per Share (NOCFPS)		0.42	(0.46)



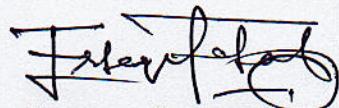
Chairman



Managing Director



Director



Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka



Golden Son Limited
Notes to the Financial Statements
For the year ended June 30, 2025

1.00 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 August 05, 2003. Subsequently the company was converted into a Public Limited Company with effect from April 30, 2005. It had started commercial operations since January 2005. The registered office and factory of the company is situated at Khowajnagar, 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.

2.00 Basis of Preparation of Financial Statements:

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, The Securities and Exchange rules 1987 and other applicable laws in Bangladesh. Cash flows from operating activities are computed under direct method as prescribed in the Securities and Exchange Rules 1987.

2.02 Information Regarding Subsidiary & Associate Companies

As on 30 June, 2025 Golden Son Limited has 01 (One) subsidiary and 01 (One) Associates 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 Limited (Subsidiary Company)

Golden Infinity Limited is a Private limited company incorporated on July 29, 2015 vide registration number # 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 Limited (Associate)

GSL Export Limited is a Private limited company incorporated on dated August 20, 2013 vide registration number # 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 accessories etc. Golden Son Limited holds 40 percent shares in this company.

2.03 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 Statement of Financial Position and the share of profit/ loss of such investment is classified under other operating income in the profit and loss account.

2.04 Date of Authorization:

The Board of Directors of Golden Son Limited approved this Financial Statements on November 25, 2025.

2.05 Basis of Measurement

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

2.06 Going Concern

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been considered on going concern basis. As per management's assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

2.07 Use of Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from this estimates.

Estimates and underlying assumptions are reviewed on an going concern basis. Revision to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

2.08 Reporting Period

The financial year of the company covers twelve(12) months from 01 July, 2024 to 30 June, 2025 to comply with the guide line of BSEC.

3.00 Significant Accounting Policies:
3.01 Property, Plant & Equipments

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 year 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.

Unfortunetly fire set place in the factory on dated 04/10/2020. Few Property, Plant & Equipments have been damaged fully and partially in that fire. In the financial statements fire damaged assets have been addressed accordingly.

3.02 Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income by using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. Depreciation is charged on addition to fixed assets purchased during the year from the date when such assets is available for 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 which are as follows:

Land	0%
Building	2.5%
Plant and machinery	10%
New office space	5%
Electrical installation	10%
Air-conditioner	10%
Tools and equipment	10%



Gas generator	10%
Gas line installation	10%
Diesel generator	10%
Office equipment	10%
Motor vehicle	20%
Furniture & fixture	10%
Fire extinguisher	10%
Deep tube well	10%
Refrigerator	10%
Lift	10%

Fully and partially damaged Property, Plant & Equipments relevance depreciation in the financial statements have been addressed accordingly.

3.03 Impairment

In accordance with the provisions of IAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been observed till the end of the year.

3.04 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.

3.05 Accounting for Borrowing Cost

Borrowing costs relating to construction of building is capitalized as part of the cost of that asset during the year in accordance with International Accounting Standards - 23: Borrowing Costs.

3.06 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.

3.07 Advances, Deposits and Prepayments

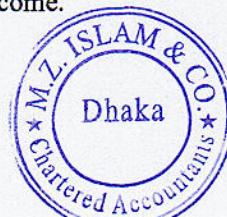
Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

3.08 Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash in hand, banks current accounts, other bank deposits free of encumbrance and having maturity dates of three months or less from respective dates of deposit.

3.09 Trade Receivables

Trade receivables are recognized at cost at net realizable value from the ordinary course of sales in the market whichever is lower consideration given for them. Trade receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates. Exchange differences at the Statement of Financial Position date are charged/credited to the Statement of profit or loss and other comprehensive income.



3.10 Trade and other Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.11 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 June 30, 2025, has been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes"

3.12 Workers' Profit Participation Fund

As per company's existing policies of employment, all the employees are on contractual basis for which their entitlement for Workers' Profit Participation and Welfare Fund does not apply and hence company did not make provision for WPPF during the Year. The subject matter was vetted by the two senior lawyers of the honorable Supreme Court.

3.13 Provisions

A provision is recognized on the Statement of Financial Position date if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.14 Foreign Currency Transaction

Foreign currency transactions are translated into Bangladeshi 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.

3.15 Revenue

Revenue from the sales is measured at the fair value of the consideration received or receivable. The company recognizes revenue when risk and rewards associated with ownership has been transferred to customer, which satisfied all the condition for the revenue recognition as provided in IFRS-15 'Revenue from Contracts with Customers'. Sales revenue is recognized when transactions related to sales are completed and the sales invoices and Challan are issued in favour of the customers and performance obligation is satisfied.

3.16 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.



3.17 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 and details are shown in note # 31.

Basic Earnings

preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Sl.No.	Particulars	2024-2025
a)	Earnings attributable to the ordinary shareholders	(190,953,207)
b)	Number of Shares	171,729,772
c)	Earnings Per Share	(1.11)

EPS has been decreased during the year due to decrease of turnover and proportionate increase of cost of sales.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighted factor is the number of months the specific shares is outstanding as a proportion of the total number of months in the year.

Diluted Earnings per Share

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

3.18 Statement of Cash Flows

Statement of cash flows is prepared principally in accordance with IAS - 7: Statement of Cash Flows and the cash flows from operating activities have been presented under direct method.

The company's net operating cash flows per share(NOCFPS) has been increased during the year due to increase of cash received from customers and increase of bank interests(FDRs) received.

3.19 Events after the Reporting Year

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed in note# 35 of these financial statements.

3.20 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.21 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 year under review :

IAS- 1 Presentation of Financial Statements;

IAS- 2 Inventories;

IAS- 7 Statement of Cash Flows;

IAS- 8 Accounting Policies, Changes in Accounting Estimates and Errors;

IAS- 10 Events after the Reporting Period;

IAS- 12 Income Taxes;

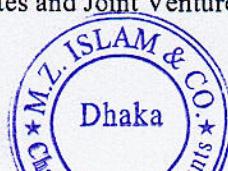
IAS- 16 Property, Plant and Equipment;

IAS- 21 The effects of changes in Foreign Exchange Rate;

IAS- 23 Borrowing Cost;

IAS- 24 Related Party Disclosure;

IAS- 28 Investments in Associates and Joint Ventures;



- IAS- 32 Financial Instruments: Presentation;
- IAS- 33 Earning Per Share (EPS);
- IAS- 36 Impairment;
- IAS- 39 Financial Instruments: Recognition and Measurement;
- IFRS- 7 Financial Instruments : Disclosures;
- IFRS- 9 Financial Instruments;
- IFRS- 10 Consolidated Financial Statements;
- IFRS- 13 Fair Value Measurement;
- IFRS- 15 Revenue from Contracts with Customers and
- IFRS- 16 Leases.

3.22 Information on Financial Statement

Responsibility for Preparation and Presentation of Financial Statements

The company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

Components of the Financial Statements

Following are the components of the financial statements:

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash flows and
- e) Explanatory notes to the financial statements.

3.23 Comparative

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

Previous year's figures have been re-arranged and applied retrospective restatement whenever necessary to ensure comparability with the current year's presentation.

3.24 General

- i. Figures have been rounded off to the nearest integer.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.25 Risk Exposure

a) Interest Rate Risk

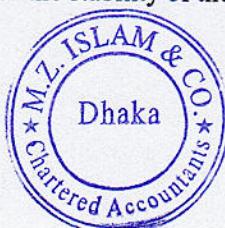
The company is exposed to the volatility of interest rate as it has short-term bank loan. Any higher trend in interest rate in the future will definitely in turn of aggravate the adversity.

Management Perception

The management of Golden Son Limited has decided to minimize short-term loan of all over the period to make the Gearing Ratio at a satisfactory level which is expected to reduce the financial leverage and interest burden significantly.

b) Exchange Rate Risk

The entity is engaged in global trade as it procures its raw materials from overseas markets. Therefore, fluctuations in the related foreign currency rates may affect adversely to the company's liquidity and profitability and expose a threat to the stability of the company in the near future.



Management Perception

Golden Son Limited settles its foreign transaction through United States Currency Dollar in case of both export and import. While the value of functional currency fluctuates, the loss or gain on currency fluctuation for export automatically sets off against the loss or gain on currency fluctuation for import. As the value of export is always voluminous that of import, some balance is accreditedly created in the foreign currency transactions. Furthermore, the company is contemplating about setting a system of hedging on foreign currency transactions in the future. An adverse movement in the exchange rate may invite exposures the company into the risks of foreign currency loss.

c) Industry Risks

i) Market Demand

The products of Golden Son Limited are sold in International market. Any economic recession, change in tastes and fashions of the consumers, national income and other related factors may cause to decline the market demand of the company products.

Management Perception

The management has all out endeavor to high operational targets and always evaluates to its customers' satisfaction and changes in tastes and fashion. Therefore its expert team promptly dedicates their creativity and research work to respond any changes in customers demand and product diversifications.

ii) Competition

The Company is operating in a free market economy regime. The company might have to face stiff competition from its competitors in the foreseeable future.

Management Perception

Bangladesh is the prime source of cheapest labors in the world, earning comparative advantages for its industries over their global competitors. In addition to that, the management of Golden Son Limited handles their employs efficiencies, expertise and dispositions properly to minimize the cost of its products.

iii) Rising of Raw Materials costs

The trend of cost of raw materials are rising gradually and drastically round the year. It may deter the profitability of the company to a greater extent.

Management Perception

The entity is aware of the continuing market situation of its raw materials. The management of Golden Son Limited believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers and mitigate the risk of rising of materials cost.

d) Risks Stemming from Technological Changes:

Changes in technologies may reduce the cost efficiency of the company.

Management Perception

Golden Son Limited applies the latest technology in the production process. The machineries and equipments of the company are also the latest invention in the sector which is imported from renowned manufacturers of the world.



e) Other risk factors:

i) Political Unrest

Bangladesh is prone to serious unrest in the political condition embraced by Hartal, Road-Block and many other politicized barriers to the business. Due to these factors it would aggravate the cost of the product upwards.

Management Perception:

During the last forty eight years of post independence period, Bangladesh has gone through a variety of political situations. But presently, a sound political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

ii) Possible Slowdown in Economic Growth in Bangladesh

Our performance and growth are dependent on the sound health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant change may adversely affect our business and economy significantly.

Management Perception

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the Per Capital Income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country.

iii) Natural Calamities

Bangladesh is a country where recurrent natural calamities take place every year. It is a serious threat to the business as a whole. Recent natural calamity has been stuck whole world from early March 2020 in the name of " COVID-19" Pandemic, there has been health related safety prioritized restrictions on travel, social gathering, meetings and access to resources/sites in some jurisdictions, limitation in providing supporting documents and explanations by the concerned resources of the company. (i) Market risk due to COVID-19 Pandemic that would lead to recession and the (ii) operational risk due to loss of business opportunities and continuation with operational and maintenance overheads. Furthermore, to extend that there are Control deficiencies exists when the design or operation of a control does not allow management to prevent or detect misstatements in a timely manner. Design deficiency occurs when: a requisite control is missing, or an existing control is ineffective because it is not properly designed. The challenges ahead are huge, that would be addressed both by invention and discoveries and also with cognizance to the nature and nurture. Last but not the least, there is always light at the other end of a tunnel.

Management Perception

This type of situation is totally beyond the control of human being. Though the management of Golden Son Limited has very little to do with because being an exporter we can not forecast the future situation as the second wave of COVID is going on and several countries enforced lockdown again, we can and should have some precaution measures to minimize the damage of the business in such situations. Regulatory initiatives and stimulus packages are under constant evaluations of the Government to sustain business operations by enhancing the process of attention to loan covenants and lender requirements & Export receivable collection.



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
4.00	Property, Plant and Equipment		
	Cost		
	Opening Balance	3,092,407,068	3,087,539,827
	Add: Addition during the year	27,373,303	4,867,241
		3,119,780,371	3,092,407,068
	Less: Accumulated Depreciation		
	Opening Balance	1,050,509,553	985,368,355
	Add: Charged during the year	62,741,613	65,141,198
		1,113,251,166	1,050,509,553
	Written Down Value		
	Details have been shown in Schedule-A	2,006,529,205	2,041,897,515
	Consolidated Property, Plant and Equipment		
	Golden Son Limited	2,006,529,205	2,041,897,515
	Golden Infinity Limited	569,746,344	578,091,211
		2,576,275,549	2,619,988,726
5.00	Capital Work-in-Progress		
	Opening Balance	728,945,753	521,463,072
	Add: Cost incurred during the year	229,695,603	207,482,681
		958,641,356	728,945,753
	The work in process represents the on going construction cost of the factory building.		
	Consolidated Capital Work-in-Progress		
	Golden Son Limited	958,641,356	728,945,753
		405,224,586	345,615,448
		1,363,865,942	1,074,561,201
6.00	Investment		
	Fixed Deposit Receipts (FDRs):	(Note: 6.01)	
	GSL Export Limi	15,582,525	-
	Add: Profit from Associates	8,741,798	24,324,323
	Golden Infinity Limited (Subsidiary)		737,227,658
			800,812,067
			116,837,611
	This represents investment in 40% paid up share capital of GSL Export Limited & 99.99% paid up share capital of Golden Infinity Limited at the face value of Tk. 10 per share.		
6.01	Fixed Deposit Receipts (FDRs):		
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000350	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000369	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000378	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000387	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000396	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000403	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000412	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000421	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000430	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000449	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000458	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000467	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000476	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000485	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000494	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000501	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000510	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000565	400,000	400,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000583	4,000,000	4,000,000

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000538	225,000	225,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000592	135,086	135,086
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000609	500,000	500,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000314	-	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000323	-	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000332	-	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000341	-	6,000,000
		39,260,086	51,260,086
	Consolidated Investment		
	Golden Son Limited	800,812,067	116,837,611
	Less: Inter company Transaction	737,227,658	49,995,000
		63,584,409	66,842,611
7.00	Inventories		
	Raw Materials	1,044,037,411	843,822,161
	Finished Goods	196,008,155	295,720,457
		1,240,045,566	1,139,542,618
	Consolidated Inventories		
	Golden Son Limited	1,240,045,566	1,139,542,618
	Golden Infinity Limited	497,090,158	469,818,903
		1,737,135,724	1,609,361,521
	In the production process of holding and subsidiary company, work-in -process materials have been treated as raw materials at the year end.		
	As finished goods of one process is the raw materials of another process and as production stopped at every year ended, inventory taking and as every day's schedule production has been finished daily basis, there are no work in progress at the end of the year.		
8.00	Trade Receivables		
	Regency Garments Ltd.	34,299,696	43,032,736
	Jeans 2000 Ltd.	23,940,384	30,940,384
	Regency Three Ltd.	29,568,514	30,416,799
	Loung Yee Co. Ltd.	368,741,417	368,741,417
	Universal Jeans Ltd.	39,150,988	40,169,913
	HKD Outdoor Innovations Ltd.	6,125,331	7,125,331
	Geebee (Bangladesh) Ltd.	6,928,758	6,928,758
	Univogue Garments Ltd.	17,502,770	19,082,958
	Centex Textile & Apparels Ltd.	3,478,138	5,278,138
	Pacific Jeans Ltd.	9,968,835	9,968,835
	Samrat & Co.(Pvt.) Ltd.	9,481,579	9,481,579
	Section Seven Ltd.	8,572,981	8,572,981
	Self Fashion Ltd.	7,881,766	7,881,766
	Badhan Knit Fashion Ltd.	1,723,421	3,223,421
	Gao Deng Sheng Trade Co. Ltd.	143,529,203	143,529,203
	Badhan Fashion Ltd.	1,560,436	3,060,436
	Denim Expert Ltd.	13,861,219	18,861,219
	Deva Ltd.	2,084,339	3,424,339
	Empiric Attires Ltd.	2,506,388	3,718,888
	Anowara Dress Makers Ltd.	496,593	1,046,053
	Benex Apparels Ltd.	2,711,943	4,532,137
	Outfit Apparels Ltd.	2,297,992	8,280,972
	Imam Dyeing & Knitting Printing & Finishing Inds. Ltd.	2,802,183	4,802,183
	H N Apparels	6,013,101	7,313,101
	NHT Fashion Ltd.	3,041,958	3,041,958
	Shirsty Fashion Ltd.	2,131,497	2,131,497
	Z-3 Composite Knitwear Ltd.	12,296,562	12,296,562
	Azmat Fashion Ltd.	1,794,977	3,294,977
	Prominent Apparels Ltd.	2,761,195	2,761,195
	V. Teac Fashion(Pvt) Ltd.	7,673,342	7,673,342
	Shen Hsien Hsinh Industry Co. Ltd.	17,056,039	17,056,039



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Shoeb Knit Composite Ltd.	3,810,368	3,810,368
	MHC (Pvt.) Ltd.	8,290,237	10,290,237
	Z & Z Intimates Ltd.	28,273,406	33,273,406
	Shirt Markets Ltd.	14,504,950	14,504,950
	Jazira Fabris	6,507,953	6,455,080
	James App(Pvt.) Ltd.	4,393,197	5,293,197
	Knitivo Fashion Ltd.	3,421,885	4,149,885
	New Siraj Hosiery	1,592,281	1,592,281
	Mit App. Ltd.	4,351,413	4,351,413
	Orpat Sweaters Ltd.	4,033,510	4,033,510
	R K Fashion Ltd.	1,913,656	1,913,656
	A.B.S Garments Ltd.	1,354,678	2,354,678
	Ananna Knitex Ltd.	226,878	679,878
	Asahi Knit Apparels	883,042	3,383,042
	Color Yard Apparels Ltd.	119,961	191,993
	Dhaka Far East Ltd.	950,072	1,830,072
	Fahim Apparels Ltd.	787,955	2,550,105
	FK Textile Mills	1,750,455	2,750,455
	H & R Apparels	1,597,711	2,806,911
	Plummy Fashion Ltd.	3,035,143	3,035,143
	Polygon Fashion Ltd.	4,260,170	4,260,170
	Proud Textile	4,647,357	4,647,357
	Pullman Knitwer Pvt. Ltd.	1,775,099	1,775,099
	Radical Design Ltd.	9,693,926	9,693,926
	Century Apparels Ltd.	2,335,429	6,335,429
	Fraulen Fashions Ltd.	122,492	865,392
	Mother Color Ltd.	990,023	1,280,023
	Multitech Apparels Ltd.	4,012,451	4,012,451
	Osman Garments Ltd.	5,060,176	5,060,176
	Zas Apparels Ltd.	8,140,614	8,140,614
	Knit Fair Ltd.	6,772,453	6,770,048
	Monira Knit Apparels Ltd.	1,090,069	1,053,964
	Knit Syndicate	2,615,880	3,415,880
	Pole Star Fashion Ltd.	3,806,899	3,806,899
	Radiance Knitwears Ltd.	4,361,719	4,361,719
	RS Knit Wears(Pvt.)Ltd.	5,698,221	5,674,160
	Rose Intimitade Ltd.	4,088,224	4,084,435
	Section Seven Apparels Ltd.	6,422,722	6,422,722
	Mazib Fashion	8,037,011	8,037,011
	Murad Apparels Ltd.	3,946,119	3,946,119
	Amana Knitex Ltd.	6,862,741	9,782,741
	Barnali Collection Ltd.	7,661	1,007,661
	Bay Creation Ltd.	3,115,386	4,415,386
	Birds 'A' & 'Z' Ltd.	2,679,709	4,179,709
	Blue Aglez Bangladesh	1,154,585	2,154,585
	Bonian Knit Fashion	2,067,887	2,967,887
	Crony Apparels	818,101	1,318,101
	Daeyu Bangladesh	466,116	1,172,504
	Delmas Apparels (Pvt.) Ltd.	29,407	1,029,407
	Enayet Garments	2,545,292	4,545,292
	Ennch Limited	1,775,048	3,110,048
	Ethical Garments Ltd.	2,696,715	3,344,365
	Euro Denim and Fashion Ltd.	1,943,184	3,543,184
	Fame Apparels Ltd.	1,093,275	2,093,275
	Fashion Support Ltd.	3,192,296	4,684,466
	Fashion Watch Ltd.	5,774,055	6,819,455
	Fatulla Apparels	6,651,489	6,638,513
	Fortune Apparels	4,625,546	7,625,546
	G.S. Garments Ltd.	4,202,291	10,116,302

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	IFS Tex Wear (Pvt) Ltd.	2,337,723	2,737,723
	Kappa Fashion Wear Ltd.	2,100,946	3,590,946
	K.C. Lingene Ltd.	3,339,219	4,039,219
	Kenpark Bangladesh Apparels (Pvt) Ltd.	2,907,611	3,170,896
	Knit Reflex Ltd.	2,336,380	3,536,380
	Latest Garments Ltd.	3,277,969	3,308,739
	Lyric Industries.	7,494,324	8,494,324
	Masihata Sweaters	3,337,560	3,587,560
	Maven Design Ltd.	4,126,048	4,400,048
	Max Sweater	4,168,754	4,168,754
	Mouchak Knit Composite Ltd.	3,001,232	3,001,232
	Nirzhor knitwear	2,571,413	2,571,413
	Pacific Casuals Ltd.	2,139,732	2,139,732
	Pan Mark Apparels(Pvt) Ltd.	2,735,420	2,735,420
	Pimkle Apparels Ltd.	3,641,946	3,641,946
	P.N. Composite	2,957,131	2,957,131
	Power- Tex Fashion	4,973,789	4,973,789
	Pretty Sweaters	3,411,178	3,411,178
	Priyam Garments Ltd.	6,671,350	6,671,350
	R.S. Composite	6,109,277	6,109,277
	Seatex Ltd.	4,059,635	4,059,635
	Total Fashion Ltd.	7,721,681	7,721,681
	Vintage DenimLtd.	2,810,307	2,810,307
	Space Sweaters Ltd.	6,246,618	6,246,618
	Sisal Composite Ltd.	3,797,772	3,736,441
	Gramtech Knit Dyeing Finishing and Garments Ind. Ltd.	1,546,280	4,546,280
	Fair Apparels Ltd.	82,501	4,082,501
	West Apparels Ltd.	4,051,951	4,051,951
	Britex Sports Wear Ltd	1,653,078	3,028,078
	Ctg. Asian Apparels Ltd.	2,026,789	3,424,089
	MB Knit Fashion	1,102,403	1,202,403
	Oishi Designs	7,833,033	7,833,033
	Oshi Fashion (Pvt) Ltd.	1,730,930	1,730,930
	Seowan (BD) Ltd.	6,901,620	6,901,620
	Sirajgonj Fashion Ltd.	7,654,422	7,654,422
	Titas Knit Wear Ltd.	7,744,230	7,744,230
	Garments Export Village	4,261,058	7,261,058
	Global Shirt	7,209,749	6,054,614
	Innovative Knitex Ltd.	2,279,163	4,279,163
	Inter Link Dresses	3,846,504	6,296,504
	MNC App. Ltd.	6,405,094	6,405,094
	Nemrac Design Ltd.	4,015,082	4,015,082
	Cold Asia Sweater Ltd.	3,520,314	5,402,764
	Color and Stitches Ltd	2,016,209	6,018,589
	Eurotex Knitwear Ltd.	6,009,851	6,098,718
	Kashfi Knit Wear	4,458,502	5,958,502
	Kazi Attires Ltd.	3,190,663	4,190,663
	Knit Garden	1,148,531	2,148,531
	New Asia Fashions Ltd.	4,087,015	4,087,015
	Innovative Knit Wear Ltd.	42,740	442,740
	Abloom Design Ltd.	196,132	546,132
	Ibrahim Kinit Garments(Pvt.) Ltd.	292,173	1,952,223
	Moonlux Composite Garments Ltd.	1,145,005	1,575,005
	MHC Aparels(Pvt.) Ltd.	1,413,368	1,339,596
	Pole Star App.(Pvt.) Ltd.	1,527,226	1,527,226
	S. B. Style Composite Ltd.	1,087,922	1,087,922
	South End Sweater Co. Ltd.	1,576,365	1,576,365
	Dowas-Land Apparels Ltd.	81,874	631,874
	Mega Denim	1,349,375	1,349,375



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	River Side Sweater Ltd.	1,135,706	1,135,706
	ASR Sweater Ltd.	389,491	589,491
	Seablue Textile Ltd.	2,005,450	2,005,450
	Barnali Textile & Printing Ind.(Pvt) Ltd.	554,384	1,054,384
	United Apparels	1,128,489	1,128,489
	Magpie Composite Textile	1,527,819	1,927,819
	Mercury Knitwear (Pvt) Ltd.	1,674,578	1,874,578
	Seasons Dressess Ltd.	1,722,643	1,722,643
	Amena Knitex	188,180	298,680
	MENS Fashion Ltd.	907,379	1,407,379
	Oriental Fshion Ltd.	1,020,298	1,020,298
	Arrow fabrics Ltd.	728,512	1,278,512
	N.F.Z. Teri Textile Ltd	6,542,672	6,542,672
	Northern Corporation Ltd.	6,837,593	6,837,593
	Valmont fashions Ltd.	7,152,831	7,169,567
	Pawla Knitwear (Pvt.) Ltd.	6,581,331	6,570,151
	NRN Knitting and Garments Ltd.	6,629,271	6,629,271
	Manel Fasion Ltd.	6,265,078	6,815,078
	Kims Corporation Ltd.	4,773,125	6,273,125
	Manali Jeans Ltd.	5,370,113	6,370,113
	JSL Stitches Ltd.	2,794,934	6,794,934
	Idas Fashion Ltd.	5,634,309	6,534,309
	Garments Manufacturing and Assembling Ltd.	7,095,917	7,067,166
	Fyne Sweaters Ltd.	3,122,207	6,322,207
	Direct Sports and Leisurewear(BD)	3,116,054	5,116,054
	Dird Composited Textiles Ltd.	2,093,249	4,593,249
	Chittagong Asia Apparels Ltd.	2,359,506	5,213,506
	Ultimate Fashion Ltd.	6,662,053	6,662,053
	Starlet Apparels Ltd.	5,755,351	5,755,351
	Prime Sweater Ltd.	6,420,689	6,420,689
	Danny Dhaka Ltd.	2,367,365	4,990,950
	Best Style Composite Ltd.	1,920,257	6,920,257
	Baijeed Knit Garments Ltd.	3,141,006	3,947,006
	B.H.I.S. Apparels Ltd.	1,850,852	3,850,852
	ABA Fashions Ltd.	86,680	224,380
	Virtual Bottoms Ltd.	1,660,608	1,660,608
	N.K. Sweater (BD) Ltd.	1,691,409	1,691,409
	Sanguine Apparels Ltd.	1,657,005	1,657,005
	GSL Export Limited	5,011,224	8,232,799
	Green Land Garments Ltd.	3,000,108	-
	Meek Knit Limited	19,703	-
	Dekko Garments Ltd.	-	23,092,290
	Dekko Ready wears Ltd.	-	2,457,059
	Fakir Fashion Ltd.	-	5,850,040
	Globus Garments Ltd.	-	18,591,358
	Modiste Ltd.	-	452,504
		1,355,717,730	1,570,126,463

(i) Trade receivables have been considered good and recoverable.
 (ii) There is no such trade receivable due by or to directors or other officers of the Company.
 (iii) The management considered the receivables are collectable and thus no provision had been made for any doubtful receivable.

Consolidated Trade Receivables

 Golden Son Limited
 Golden Infinity Limited

1,355,717,730	1,570,126,463
96,800,881	80,376,659
1,452,518,611	1,650,503,122



Note	Particulars	Amount in Taka																			
		June 30, 2025	June 30, 2024																		
9.00	Other Receivables																				
	Insurance Claim Receivable from Janata Insurance company Ltd.(Fixed Assets)	261,887,208	261,887,208																		
	Insurance Claim Receivable from Janata Insurance company Ltd.(Raw Materials & WIP)	350,887,969	356,387,969																		
	FDR Interest	1,564,742	9,611,785																		
		614,339,919	627,886,962																		
	Insurance claim amount has been shown according to the Surveyors report and the final claim amount has not yet been settled by the authority.																				
10.00	Investment in Shares & Securities																				
	Shares & Securities in Public Listed Company (Note : 10.01)	4,255,432	5,139,456																		
		4,255,432	5,139,456																		
10.01	Shares & Securities in Public Listed Company																				
	As per IAS-39, The investment has been classified as financial assets available for sale of fair value through profit or loss. As per IAS the investment has been recognized at fair value measured based on the available market price of DSE at the close of the financial year. As per IAS- 39, the profit or loss on the investment in share has been recognized in the Statement of Profit or Loss and Other Comprehensive Income as on 30 June, 2025.																				
	<table border="1"> <thead> <tr> <th>Name of Securities</th> <th>Cost Value</th> <th>Market Value</th> </tr> </thead> <tbody> <tr> <td>GRENDEL MF</td> <td>3,213,704</td> <td>1,310,400</td> </tr> <tr> <td>LHBL</td> <td>6,104,470</td> <td>2,945,000</td> </tr> <tr> <td>Generation Next Ltd.</td> <td>22</td> <td>3</td> </tr> <tr> <td>National Bank Ltd.</td> <td>70</td> <td>29</td> </tr> <tr> <td></td> <td>9,318,266</td> <td>4,255,432</td> </tr> </tbody> </table>	Name of Securities	Cost Value	Market Value	GRENDEL MF	3,213,704	1,310,400	LHBL	6,104,470	2,945,000	Generation Next Ltd.	22	3	National Bank Ltd.	70	29		9,318,266	4,255,432		
Name of Securities	Cost Value	Market Value																			
GRENDEL MF	3,213,704	1,310,400																			
LHBL	6,104,470	2,945,000																			
Generation Next Ltd.	22	3																			
National Bank Ltd.	70	29																			
	9,318,266	4,255,432																			
	Unrealised (Loss) / Profit on Investment in Securities (AFS Reserve)																				
	Cost Value	9,318,266	9,318,266																		
	Market Value	4,255,432	5,139,456																		
	Unrealised (Loss) / Profit	(5,062,834)	(4,178,810)																		
	Add: Related Deferred Tax	506,284	417,881																		
		(4,556,550)	(3,760,929)																		
	Quantity & Rates have been shown in (Schedule-B)																				
11.00	Advances, Deposits and Prepayments																				
	(a) Advances																				
	Advance against salary	2,509,976	5,335,294																		
	Advance income tax	47,944,776	40,166,588																		
	VAT current account	110,383	110,383																		
	Sar Securities Ltd.	683	683																		
	NABA International	500,000	500,000																		
	Gold Smith Capital Ltd.	140,000	140,000																		
	Syntech Solution Ltd.	310,000	310,000																		
	Advance L/c.	3,122,012	3,122,012																		
	GSL Export Limited	108,426,595	102,662,730																		
	Royal Capital Ltd.	3,996	3,996																		
	Belamy Textiles	2,513,753	2,199,375																		
	Advance for Land	4,142,000	1,440,000																		
	Axis Design Consultants Ltd.	1,161,912	1,825,000																		
	Silver Bricks	20,480	600,000																		
	Golden Infinity Limited	77,275,933	687,232,658																		
	Leading Transport Agency	58,225	202,550																		
	Mr. Hazrat Ali	1,018,548	1,018,548																		
	M.A. Aziz Howlader(C &F)	177,007	342,710																		
	Four A Logistics	2,108,970	2,744,399																		
	Digital Packaging & Accessories	10,414,412	12,609,663																		
	Ejab Distribution Ltd.	82,675	82,675																		
	Kansai Nerolac Paints Bangladesh Ltd.	341,628	341,628																		
	M/s Shoag Enterprise	636,740	636,740																		
	Union Insurance	257,881	373,530																		

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Aramit Aluminium Composite Panels Ltd.	2,101,273	3,064,500
	ANZ Mim International (C & F)	189,715	164,715
	M/s. Raju Motors	224,950	234,050
	Mr. Rubel Paul	27,500	27,500
	Export House	2,589,500	2,589,500
	Sedan International(C & F)	699,865	869,035
	A+Consultancy & MegaSolutions	36,894	460,000
	Mr. Haider	466,942	466,942
	Mr. Mahbub Ali	20,000	20,000
	UCBL Fitech Com. Ltd.#000127	1,315,328	64,850
	AKSID Corporation Ltd.	86,500	-
	Janta Insurance	290,305	-
	United Corporate Advisory Servie Ltd.	88,469	-
	Custom Bond Tariff	-	6,645,091
	Colors Lab(Website)	-	45,000
	Sub-total (a)	271,415,826	878,652,345

(b) Deposits

Security Deposit with Karnaphuli Gas Distribution Company Ltd.	5,109,733	3,795,712
Security Deposit with Bangladesh Power Development Board	78,000	78,000
Security Deposit with Central Depository Bangladesh Ltd.	400,000	400,000
L/c.# 2228-24-02-3242	918,118	-
L/c.# 2228-24-02-3430	3,180,167	-
L/c.# 2228-23-02-3590	-	1,779,884
L/c.# 2228-24-02-1742	-	478,186
L/c.# 2228-24-02-1972	-	2,211,651
L/c.# 2228-24-02-2075	-	474,191
Sub-total (b)	9,686,018	9,217,624
Grand total (a+b)	281,101,844	887,869,969

(i) All advances and deposits amount are considered good and recoverable.
 (ii) There is no agreement amount due from directors or officers of the Company.

Consolidated Advances, Deposits and Prepayments

Golden Son Limited	281,101,844	887,869,969
Golden Infinity Limited	70,350,990	72,790,725
Less: Inter-Company Transaction	351,452,834	960,660,694
	(77,275,933)	(687,232,658)
	274,176,901	273,428,036

12.00 Cash and Cash Equivalents

Cash in Hand	(Note : 12.01)	1,101,857	1,472,197
Cash at Bank	(Note : 12.02)	23,440,665	32,049,672
		24,542,522	33,521,869

12.01 Cash in Hand

Office	1,096,103	1,460,102
Factory	5,754	12,095
	1,101,857	1,472,197

12.02 Cash at Bank

The City Bank Ltd.(Principal Off.-Dhaka) STD.# 3101117939001	70,411	71,058
The City Bank Ltd.(Principal Off.-Dhaka) FC.(USD)# 5121117939001	1,185,556	1,140,894
The City Bank Ltd.(Principal Off.-Dhaka) FC.(EURO)# 5121117939003	14,893	13,347
Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) STD.# 18-150-2474	303	298
United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0048	197,847	65,246
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) CD.# 0068-0210002478	14,434	900,526
Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 05/16	15,649	15,649
ShahJalal Islami Bank Ltd.(Agrabad Br.-Chattogram) CD.# 13656	1,341	2,893
Mutual Trust Bank Ltd.(Panthalaph Br.-Dhaka) FC.# 00030260001168	677,832	655,676
Trust Bank Ltd.(Dewan Bazar Br.-Chattogram) CD.# 0680210001844	43,817	44,507
Bank Asia Ltd.(Corporate Br.-Dhaka) CD.# 00233011971	1,780	1,780

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 195438	8,729	1,895,664
	Jamuna Bank Ltd.(Tagaon Br.-Dhaka) CD.# 000444/1001001318109	139,104	29,668
	NRBC Bank Ltd.(Golpahar Br.-Chattogram) CD.# 011833300000538	11,195	14,735
	United Commercial Bank Ltd.(Khatungonj Br.-Chattogram) CD.# 2110100000511	5,544	6,579
	United Commercial Bank Ltd.(Gulshan Br.-Dhaka) CD.# 5698	60,233	971
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) BG.# 95/20	1,567,046	1,567,046
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 0330005953	347,641	331,834
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330005239	247,457	236,831
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007577(354108)	752,787	718,919
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330004721	215,514	206,278
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007826(354167)	927,708	885,622
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064681(375248)	153,898	147,344
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064690(375247)	281,974	269,846
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 1306010294502	2,204,365	2,109,761
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 0183450000096	2,020,601	1,915,160
	Dhaka Bank Ltd.(Principal Off.-Dhaka) FDR.# 22813	11,830	11,059
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372047	230,490	215,604
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372048	489,420	457,650
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372060	456,782	427,140
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372066	702,300	656,982
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372086	443,795	415,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372087	419,191	392,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372088	449,144	420,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372089	197,751	185,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372090	481,236	450,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372091	665,948	623,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372098	358,215	335,000
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 367071	953,199	891,521
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0086(Dividend)	397,767	249,376
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram) ERQ.# 0063	683,527	556,561
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram)FC # 0066	1,816,765	59,000
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram)SND # 00168	6,938	1,206,393
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) CD.# 6324	3,129	1,232
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0097(Dividend)	455,098	-
	Pubali Bank PLC (CDA, Branch, Chattogram)	481	-
	Pubali Bank PLC (CDA, Branch, Chattogram) FDR.# 44513(27302)	2,300,000	-
	Pubali Bank PLC (CDA, Branch, Chattogram) FDR.# 44443(27380)	750,000	-
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FC.#0015/1618000010729	-	-
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 1395	-	1,463,094
	NRB Bank Ltd.(Gulshan Br.-Dhaka) CD.# 32049	-	4
	Al Arafah Islami Bank Ltd.(Karnaphuli Br.-Chattogram)# 1244	-	3
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) Fund Buildup A/c #1301000003278	-	1,070
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) ERQ # 1302000002910	-	5,055,728
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC DAD # 1302000002509	-	793,659
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) Margin A/c.# 195447	-	573,309
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1082558/290415	-	783,125
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1012710/1403356	-	1,070,749
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372040	-	374,765
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372042	-	374,765
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372092	-	758,000
	Dutch Bangla Bank Ltd.(Jubilee Road. Br.-Chattogram) CD.# 40590	-	751
		23,440,665	32,049,672

Consolidated Cash and Cash Equivalents

Golden Son Limited

Golden Infinity Limited



24,542,522	33,521,869
19,390,487	6,094,641
43,933,009	39,616,510

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
13.00	Share Capital		
	Authorized Capital		
	500,000,000 ordinary shares of Tk. 10/- each	<u>5,000,000,000</u>	<u>5,000,000,000</u>
	Paid-up Capital		
	171,729,772 ordinary share. (Note : 13.01)	<u>1,717,297,720</u>	<u>1,717,297,720</u>
13.01	Paid-up Capital		
	15,027,463 ordinary shares of Tk. 10/- each full	150,274,630	150,274,630
	10,000,000 ordinary shares of Tk. 10/- each full	100,000,000	100,000,000
	2,502,746 bonus shares of Tk. 10/- each	25,027,460	25,027,460
	10,000,000 ordinary shares of Tk. 10/- each full	100,000,000	100,000,000
	5,375,000 ordinary share of Tk. 10/- each fully	53,750,000	53,750,000
	5,363,151 bonus shares of Tk. 10/- each	53,631,510	53,631,510
	48,268,360 ordinary shares of Tk. 10/- each full	482,683,600	482,683,600
	9,653,672 bonus shares of Tk. 10/- each	96,536,720	96,536,720
	1,59,28,558 bonus shares of Tk. 10/- each	159,285,580	159,285,580
	3,05,29,737 bonus shares of Tk. 10/- each	305,297,370	305,297,370
	1,90,81,085 bonus shares of Tk. 10/- each	190,810,850	190,810,850
		<u>1,717,297,720</u>	<u>1,717,297,720</u>
14.00	Share Premium		
	10,000,000 shares issued in 2009 at a premium of Tk.10	100,000,000	100,000,000
	5,375,000 shares issued in 2010 at a premium of Tk.10	53,750,000	53,750,000
	48,268,360 shares issued in 2010 at a premium of	936,406,184	936,406,184
		<u>1,090,156,184</u>	<u>1,090,156,184</u>
15.00	Tax Holiday Reserve		
	Opening Balance	50,567,296	50,567,296
	Reserve created during the year	-	-
		<u>50,567,296</u>	<u>50,567,296</u>
16.00	Revaluation Reserve		
	(a) Valuation		
	Opening Balance	584,501,931	584,501,931
	Add: Addition during the year	-	-
		<u>584,501,931</u>	<u>584,501,931</u>
	Add: Adjustment during the year	-	-
	Sub-Total (a)	<u>584,501,931</u>	<u>584,501,931</u>
	(b) Accumulated Depreciation		
	Opening Balance	291,150,921	247,272,101
	Add: Charged during the year (Transferred to Retained Earnings)	6,419,955	6,698,134
		<u>297,570,876</u>	<u>253,970,235</u>
	Less: Related Deferred Tax	(1,283,991)	37,180,686
	Sub-Total (b)	<u>296,286,885</u>	<u>291,150,921</u>
	Grand- total (a-b)	<u>288,215,046</u>	<u>293,351,010</u>
17.00	Retained Earnings		
	Opening Balance	186,797,028	195,163,002
	Add: Net profit during the year after tax	(190,953,207)	2,108,869
		<u>(4,156,179)</u>	<u>197,271,871</u>
	Add: Transferred from Revaluation reserve	6,419,955	6,698,134
		<u>2,263,776</u>	<u>203,970,005</u>
	Less: Cash Dividend (1%)	17,957,289	17,172,977
		<u>(15,693,513)</u>	<u>186,797,028</u>



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Consolidated Retained Earnings		
	Golden Son Limited	(15,693,513)	186,797,028
	Golden Infinity Limited	(367,840,244)	(245,281,331)
	Add : Accumulated Non-controlling interest	36,784	24,528
		(383,496,973)	(58,459,775)

18.00 Deferred tax liabilities:

As at 30 June, 2025	Carrying Amount	Tax Base	Taxable / deductible temporary difference
Property, Plant & Equipments except land at cost	1,248,962,179	604,682,490	644,279,689
Revaluation surplus On Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	207,569,054	-	207,569,054
Total taxable temporary difference	1,609,230,985	604,682,490	1,004,548,495
Tax on business income (PPE except land)			20%
Tax on revaluation reserve on Land			20%
Tax on revaluation reserve on other assets			20%
Closing deferred tax liabilities/(assets)-at cost			128,855,938
Closing deferred tax liabilities/(assets)-at revaluation			72,053,761
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(506,284)
Total closing deferred tax liabilities/(assets)	200,403,415		
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			2,173,077
Deferred tax expense/(income)-at revaluation			(1,283,991)
Deferred Tax expense/(income) on Unrelised Loss on Share			(88,403)
Total deferred tax expense/(income)	800,683		

Deferred tax liabilities:

As at 30 June, 2024	Carrying Amount	Tax Base	Taxable / deductible temporary difference
Property, plant & equipments except land at cost	1,277,910,534	644,496,228	633,414,306
Revaluation surplus on Land	152,699,752	-	152,699,752
Revaluation surplus-PPE	213,989,009	-	213,989,009
Total taxable temporary difference	1,644,599,295	644,496,228	1,000,103,067
Tax on business income (PPE except land)			20%
Tax on revaluation reserve on Land			20%
Tax on revaluation reserve on other assets			20%
Closing deferred tax liabilities/(assets)-at cost			126,682,861
Closing deferred tax liabilities/(assets)-at revaluation			73,337,752
Closing deferred tax liabilities/(assets)-at Unrealized Shares			(417,881)
Total closing deferred tax liabilities/(assets)	199,602,732		
Opening deferred tax liabilities/(assets)-at cost			124,049,310
Opening deferred tax liabilities/(assets)-at revaluation			36,157,066
Opening deferred tax liabilities/(assets)-at Unrealized Shares			(269,079)
Total opening deferred tax liabilities/(assets)	159,937,297		
Deferred tax expense/(income)-at cost			2,633,551
Deferred tax expense/(income)-at revaluation			37,180,686
Deferred Tax expense/(income) on Unrelised Loss on Share			(148,802)
Total deferred tax expense/(income)	39,665,435		

Consolidated Deferred Tax (Expenses)

 Golden Son Limited
 Golden Infinity Limited


2,173,077	2,633,551
3,855,153	25,795,529
6,028,230	28,429,080

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Consolidated Deferred Tax (Liabilities) Earnings		
	Golden Son Limited	200,403,415	199,602,732
	Golden Infinity Limited	29,650,682	25,795,529
		230,054,097	225,398,261
19.00	Long Term Loan		
	IBB from Exim Bank Ltd. (Note: 19.01)	819,017,092	310,848,526
	Term Loan from Mutual Trust Bank Ltd. (Note: 19.02)	1,098,221,861	1,418,205,460
	Term loan from NRBC Bank Ltd. (Note: 19.04)	-	386,730
		1,917,238,953	1,729,440,716
19.01	IBB from Exim Bank Ltd.		
	Opening Balance	388,560,658	297,747,606
	Add: Received during the year	1,394,917,415	192,880,397
		1,783,478,073	490,628,003
	Less: Paid during the year	418,449,587	102,067,345
		1,365,028,486	388,560,658
	Less: Transfer to Current Portion	546,011,394	77,712,132
		819,017,092	310,848,526
19.02	Term loan from Mutual Trust Bank Ltd.		
	Opening Balance	1,772,756,825	1,510,159,491
	Add: Received during the year	120,998,080	323,288,334
		1,893,754,905	1,833,447,825
	Less: Paid during the year	63,385,137	60,691,000
		1,830,369,768	1,772,756,825
	Less: Transfer to Current Portion	732,147,907	354,551,365
		1,098,221,861	1,418,205,460
19.03	Term loan from Dhaka Bank Ltd.		
	Opening Balance	-	30,113,262
	Add: Received during the year	-	28,528,901
		-	58,642,163
	Less: Paid during the year	-	58,642,163
		-	-
	Less: Transfer to Current Portion	-	-
		-	-
19.04	Term loan from NRBC Bank Ltd.		
	Opening Balance	552,471	1,665,534
	Add: Received during the year	35,010	157,937
		587,481	1,823,471
	Less: Paid during the year	587,481	1,271,000
		-	552,471
	Less: Transfer to Current Portion	-	165,741
		-	386,730
	Consolidated Long Term Loan		
	Golden Son Limited	1,917,238,953	1,729,440,716
	Golden Infinity Limited	690,031,771	600,501,279
		2,607,270,724	2,329,941,995
	Consolidated Current Portion of Long Term Loan		
	Golden Son Limited	1,278,159,301	432,429,238
	Golden Infinity Limited	460,021,181	400,334,184
		1,738,180,482	832,763,422
20.00	Short Term Borrowings		
	CC from EXIM Bank Ltd. (Note : 20.01)	-	772,059,893
	SOD from NRBC Bank Ltd. (Note : 20.02)	58,819,314	66,105,894
	Time Loan from Mutual Trust Bank Ltd. (Note : 20.03)	292,987,207	64,890,073
	EDF Loan from Exim Bank Ltd. (Note : 20.04)	45,355,848	59,962,231
		397,162,369	963,018,091

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
20.01	CC from EXIM Bank Ltd.		
	Opening Balance	772,059,893	752,919,738
	Add: Received during the year	52,100,744	783,607,738
		824,160,637	1,536,527,476
	Less: Paid during the year	824,160,637	764,467,583
			772,059,893
20.02	SOD from NRBC Bank Ltd.		
	Opening Balance	66,105,894	69,026,740
	Add: Received during the year	8,886,199	8,334,182
		74,992,093	77,360,922
	Less: Paid during the year	16,172,779	11,255,028
		58,819,314	66,105,894
20.03	Time Loan from Mutual Trust Bank Ltd.		
	Opening Balance	64,890,073	87,218,196
	Add: Received during the year	412,721,945	199,172,606
		477,612,018	286,390,802
	Less: Paid during the year	184,624,811	221,500,729
		292,987,207	64,890,073
20.04	EDF Loan from Exim Bank Ltd.		
	Opening Balance	59,962,231	24,388,427
	Add: Received during the year	1,643,205	111,096,062
		61,605,436	135,484,489
	Less: Paid during the year	16,249,588	75,522,258
		45,355,848	59,962,231
20.05	EDF Loan from Mutual Trust Bank Ltd.		
	Opening Balance	-	75,143,334
	Add: Received during the year	-	8,825,707
		-	83,969,041
	Less: Paid during the year	-	83,969,041
20.06	ECC (Bai Salam) from Exim Bank Ltd.		
	Opening Balance	-	10,623,641
	Add: Received during the year	-	10,623,641
	Less: Paid during the year	-	10,623,641



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
20.07	Inland (Musha BD.) Loan from Exim Bank Ltd.		
	Opening Balance		5,980,440
	Add: Received during the year	-	5,980,440
	Less: Paid during the year	-	5,980,440
	Consolidated Short Term Borrowings		
	Golden Son Limited	397,162,369	963,018,091
	Golden Infinity Limited	-	-
		397,162,369	963,018,091
21.00	Provisions for Expenses and Other Liabilities		
	(a) Provisions for Expenses		
	Outstanding salary & wages (Note: 22.01)	6,233,966	5,102,644
	Electricity bill payable	1,272,261	799,916
	Director's Remuneration Payable	48,872	60,000
	Gas bill payable	30,951,561	6,606,566
	Audit fees	670,000	345,000
	TW Express (C&F)	49,663	79,335
	TDS Payable	184,446	140,929
	Antora Fire Foe International	133	12,133
	Omar Faruk Engineering Works	24,145	24,145
	Online Transport & Trading Agency	700	700
	Beg Shipping Agency(C&F)	57,689	57,689
	Republic Insurance	34,587	34,587
	Vat Payable	53,130	4,380
	Choice Accessories Ind.	13,287	13,287
	Janata Insurance Co. Ltd.	1,131,231	549,407
	M.H.M. Imprest (C &F)	183,870	183,870
	Hotel Tower Inn	5,589	9,070
	Mohammadi Dying & Printing Ind. (Pvt.) Ltd.	46,391	58,823
	Sikder Insurance Co. Ltd	19,039	114,064
	M/s. Asa Amin & Co. Ltd (C&F)	51,162	37,796
	Baolee Security & Property Management Co. Ltd.	1,597,230	1,952,284
	Central Depository BD. Ltd.	212,000	-
	Annual Listing fee	2,400,000	-
	Annual Subscription fee	50,000	-
	Access Telecom (BD) Ltd.	72,310	-
	Coaders Lab (Website)	30,000	-
	Mr. Morshedul Alam Chowdhury	63,640	-
	Pioneer Insurance Co. Ltd.	113,202	-
	Fahrenheit Engineering	122,850	-
	Nippon Paint (BD) Pvt. Ltd.	-	184,760
	United Corporate Advisory Services Ltd	-	11,531
	Credit Rating Agency of BD. Ltd.	-	5,000
	Sub-total (a)	45,692,954	16,387,916
	(b) Other Liabilities		
	L/C (PAD & expenses)	33,045,025	21,160,339
	Over Subscription against RPO	8,039,658	8,039,658
	Rights Share Issue Fund	211,250	211,250
	SBL Capital Management Ltd.	23,273,433	21,212,215



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Refundable for Bonus Share	573,168	573,168
	Mr.Belal Ahmed	82,483,374	82,483,374
	Ms. Lin Yu Chen	28,482,000	28,482,000
	Fahim Enterprise(Hasmot)	5,842	5,842
	Janata Insurance Co. Ltd.(Advance Received)	257,820	257,820
	Taj Accessories (Pvt.) Ltd.	52,780	23,395
	Super Thred Ltd.	130,405	190,130
	M.M.G. Accessories	130,368	180,368
	Sub-total (b)	176,685,123	162,819,559
	Grand-total (a+b)	222,378,077	179,207,475

All accrued expenses were paid on regular basis.

21.01 Outstanding salaries and wages-local staffs

Salaries and Wages amounting to Tk. 62,33,966 relating of staffs & workers of the office & factory remain outstanding for the month of June, 2025. The amount was subsequently paid.

Consolidated Provisions for Expenses and other Liabilities

Golden Son Limited	222,378,077	179,207,475
Golden Infinity Limited	103,787,876	716,362,198
	326,165,953	895,569,673
Less: Inter-Company Transaction	(77,275,933)	(687,232,658)
	248,890,020	208,337,015

22.00 Liabilities for other Finance

OBU-Mutual Trust Bank Ltd.	5,930,194	-
LDBC-Mutual Trust Bank Ltd.	-	179,813,232
	5,930,194	179,813,232

23.00 Unearned Revenue

Playgro Pty Ltd.	6,861,709	6,222,811
	6,861,709	6,222,811

Consolidated Unearned Revenue

Golden Son Limited	6,861,709	6,222,811
Golden Infinity Limited	796,590	923,224
	7,658,299	7,146,035

24.00 Liabilities for Income Tax

Opening Balance	36,450,967	36,390,051
Add: Provision during the : (Note: 31)	8,387,451	10,973,722
	44,838,418	47,363,773
Less: Adjustment during the year	-	-
	44,838,418	47,363,773
Less: Paid during the Year	1,032,864	10,912,806
	43,805,554	36,450,967

Consolidated Liabilities for Income Tax

Golden Son Limited	43,805,554	36,450,967
Golden Infinity Limited	4,922,932	4,152,504
	48,728,486	40,603,471



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
25.00	Turnover	331,822,975	750,797,485
	Consolidated Turnover		
	Golden Son Limited	331,822,975	750,797,485
	Golden Infinity Limited	111,646,514	80,585,894
		443,469,489	831,383,379
26.00	Cost of Sales		
	Opening stock of raw materials	843,822,161	599,889,780
	Add: Purchased during the year	304,962,042	636,364,536
		1,148,784,203	1,236,254,316
	Less: Closing stock of raw materials	1,044,037,411	843,822,161
	Raw Materials Consumed	104,746,792	392,432,155
	Add: Conversion Cost		
	Factory salary & wages	57,507,749	49,542,886
	Electricity expenses	5,267,753	4,329,225
	Carrying charges	48,131	52,810
	Maintenance of machinery	1,354,613	1,785,163
	Other factory expenses	917,746	1,306,497
	Gas bill	51,272,989	35,598,598
	Depreciation	43,919,130	45,598,839
	Dyeing & draw string making expenses	442,228	686,115
	Festival bonus	3,135,131	3,332,734
	Insurance premium (fire)	4,814,560	4,814,560
	Fooding expenses	265,298	521,761
	Fuel Expenses of Vehicle	543,395	559,598
	Medical Expenses	84,485	97,386
	Printing Expenses	220,870	225,535
	Security Salary	4,903,965	4,358,087
	Land tax	6,656	-
	Factory salary & wages	-	694,900
	Electricity expenses	-	2,180
		174,704,699	153,506,874
	Cost of Goods Manufactured		
	Add: Opening stock of finished goods	279,451,491	545,939,029
		295,720,457	301,720,312
		575,171,948	847,659,341
	Less: Closing stock of finished goods	196,008,155	295,720,457
		379,163,793	551,938,884
	Consolidated Cost of Sales		
	Golden Son Limited	379,163,793	551,938,884
	Golden Infinity Limited	103,507,796	89,986,891
		482,671,589	641,925,775
27.00	Operating, Administrative & Selling Expenses		
	Salary and allowances	15,673,798	14,596,216
	Directors' remuneration	720,000	720,000
	Printing Expenses	87,511	206,644
	Mobile & telephone Expenses	873,265	1,116,183
	Travelling & conveyance	214,565	395,651
	Food expenses	72,333	106,521
	Office maintenance	91,230	112,022
	Export Expenses	3,149,437	4,009,978
	License & registration	738,285	277,140

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Depreciation	18,822,483	19,542,359
	Fuel Expenses Vehicle	1,690,955	1,730,555
	Advertisement	62,729	86,400
	General charges	31,387	72,411
	Board Meeting Fee	83,000	187,500
	Listing Fee	2,400,000	1,200,000
	Portfolio Management Fee	23,041	31,735
	CDBL Fee	212,350	106,350
	AGM Expenses	427,396	183,467
	Audit fee	394,469	345,000
	Professional & Legal Expenses	33,000	48,000
	BG. Commission	216,934	379,546
	Donation & Subscription	7,500	1,500
	Annual Subscription (BAPLC)	100,000	50,000
	Credit Rating fee	50,000	50,000
	Holding Tax	700,000	26,163
	VDS	600,000	500,000
	Custom Bond Tariff Expenses(Panalty)	12,592,910	324,210
	RJSC Expenses	49,915	5,635
	Compliance Expenses	394,805	500
	Paper & Periodicals	165	-
	Board Meeting Expenses	36,000	-
	Postage & Courier	49,169	-
	Tax Expenses	1,169,197	-
	Web Site Develops	150,000	-
	Tribunal fee	-	2,000
	Miscellaneous Expenses	-	2,450
		61,917,829	46,416,136

Consolidated Operating, Administrative & Selling Expenses

 Golden Son Limited
 Golden Infinity Limited

61,917,829	46,416,136
19,437,437	18,646,187
81,355,266	65,062,323

28.00 Financial Expenses

 Interest on CC (EXIM.)
 Interest on Demand Loan (MTBL)
 Interest on LDBC (MTB)
 Bank charges
 Interest on IBB (EXIM.)
 Interest on EDF(Exim)
 Interest on SOD (NRB)
 Interest on TL (NRB)
 Interest on LTR(EXIM)
 Interest on OBU(MTBL)
 Interest on EDF(MTBL)
 Interest on DBLTerm Loan
 Interest on ECC- (EXIM)

52,100,744	78,170,218
16,397,646	16,719,218
340,503	4,713,649
1,794,839	2,089,350
12,458,663	27,980,017
1,498,737	2,646,137
8,836,199	8,282,272
35,010	154,937
4,587,705	2,027,187
10,167,271	-
-	1,576,719
-	1,090,137
-	23,641
108,217,317	145,473,482

Consolidated Financial Expenses

 Golden Son Limited
 Golden Infinity Limited

108,217,317	145,473,482
107,000,246	64,565,479
215,217,563	210,038,961



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
29.00	Non Operating Income		
	Bank Interest (Note: 29.01)	4,153,880	5,172,367
	Other Incomes (Note: 29.02)	24,187,607	1,194,602
	Profit / (Loss) from Associate	-	2,380,190
	Less: Unrealized exchange gain(Loss) on foreign currency transactions/translations	<u>2,221,837</u>	<u>8,741,798</u>
		<u>37,083,285</u>	<u>8,747,159</u>
29.01	Bank Interest		
	Interest received from STD A/c.	21,705	23,061
	Interest received from FDR A/c.	4,132,175	5,149,306
		<u>4,153,880</u>	<u>5,172,367</u>
29.02	Other Incomes		
	Rent Received	24,734,900	20,287,778
	Dividend received on Share & Securities	235,600	360,400
	Water supply bill Received	240,000	240,000
	Exchange (Loss) / Gain	(1,022,893)	(19,693,576)
	Unrealized exchange(Loss) / Gain	-	-
		<u>24,187,607</u>	<u>1,194,602</u>
Consolidated Non Operating Income			
	Golden Son Limited	37,083,285	8,747,159
	Golden Infinity Limited	365,633	390,602
		<u>37,448,918</u>	<u>9,137,761</u>
30.00	Provision for Tax		
	Tax on Rent Received	17,314,430	@ 20%
	Tax on Business Income	3,998,669	2,840,289
	Tax on Other Sources	925,896	6,978,880
		<u>4,629,480</u>	<u>1,154,553</u>
		<u>8,387,451</u>	<u>10,973,722</u>
Consolidated Provision for Tax			
	Golden Son Limited	8,387,451	10,973,722
	Golden Infinity Limited	770,428	590,931
		<u>9,157,879</u>	<u>11,564,653</u>
31.00	Earnings Per Share (EPS)		
Basic Earnings Per Share:			
	Earning attributable to ordinary shareholders	(190,953,207)	2,108,869
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Basic EPS	<u>(1.11)</u>	<u>0.01</u>
Consolidated Earnings Per Share (EPS) :			
	Earning attributable to ordinary shareholders	(313,512,120)	(116,499,652)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Consolidated Earnings Per Share (EPS)	<u>(1.83)</u>	<u>(0.68)</u>

EPS has been decreased during the year due to decrease of turnover and proportionate increase of cost of sales.



Notes	Particulars	Amount In Taka	
		2024-2025	2023-2024
32.00	Cash received from Customers		
	Opening Trade Receivables	1,570,126,463	1,585,881,015
	Add : Closing Unearned Revenue	6,861,709	6,222,811
	Add : Turnover during the year	331,822,975	750,797,485
	Less : Closing Trade Receivables	1,908,811,147	2,342,901,311
	Less : Opening Unearned Revenue	(1,355,717,730)	(1,570,126,463)
		(6,222,811)	(68,996,978)
		546,870,606	703,777,870
	Consolidated Cash Received from Customers		
	Golden Son Limited	546,870,606	703,777,870
	Golden Infinity Limited	95,095,658	51,086,990
		641,966,264	754,864,860
33.00	Cash paid to Suppliers and Employees		
	Cost of Sales (without depreciation)	(335,244,663)	(506,340,045)
	Administrative & Selling expenses (without depreciation)	(43,095,346)	(26,873,777)
	Opening Inventories	1,139,542,618	901,610,092
	Closing Inventories	(1,240,045,566)	(1,139,542,618)
	Opening Advances, Deposits & Prepayments	887,869,969	869,210,256
	Closing Advances, Deposits & Prepayments	(281,101,844)	(887,869,969)
	Opening Provisions for Expenses and Other liabilities	(179,207,475)	(165,469,432)
	Closing Provisions for Expenses and Other Liabilities	222,378,077	179,207,475
	Adjustment of Advance Income Tax (Current year)	47,944,776	40,166,588
	Adjustment of Advance Income Tax (Previous year)	(40,166,588)	(31,169,785)
	Adjustment of Rent Received	24,734,900	20,287,778
	Adjustment of Water Supply bill Received	240,000	240,000
	Adjustment of Exchange Gain	(1,022,893)	(19,693,576)
	Adjustmet of Investment in subsidiary	(687,232,658)	-
	Adjustment of Insurance Claim Receivable	5,500,000	-
		(478,906,693)	(766,237,013)
33.01	Consolidated Cash Paid to Suppliers and Employees		
	Inter company transaction has considered.		
	Golden Son Limited	(1,088,863,418)	(624,395,940)
	Golden Infinity Limited	496,288,840	(168,935,607)
		(592,574,578)	(793,331,547)
34.00	Acquisition of Property, Plant & Equipment		
	Acquisition cost during the year	Schedule-A	(27,373,303)
	Non cash		-
	Details are given below :		
	New machineries import	(27,373,303)	(4,867,241)
	Air-conditioner	(27,373,303)	(4,867,241)
	Electrical installation	(27,373,303)	(4,867,241)
	Consolidated Acquisition of Property, Plant & Equipment		
	Golden Son Limited	(27,373,303)	(4,867,241)
	Golden Infinity Limited	(23,456,228)	(33,778,265)
		(50,829,531)	(38,645,506)

35.00 Events after the Reporting period

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on November 25, 2025 have not recommended any dividend for the year ended 30 June, 2025.

36.00 Others

The number of employees and the rate of remuneration paid to them are as under:

Number of employees	
2024-2025	2023-2024
No. of employees whose salary is below Tk.8,000 per month	Nil
No. of employees whose salary is above Tk.8,000 per month	256 314

37.00 Payment / Perquisites to Directors and Officers

- i) No compensation was allowed by the company to the directors of the company other than Directors Remuneration as reported in note # 27.
- ii) No amount of money was expended by the company for compensation to any member of the board for special services rendered other than specified in note # 27.
- iii) Board Meeting attendance fee was paid to the directors of the company @ Tk. 5,500 per person for each meeting.

38.00 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 30.06.2025
GSL Export Limited	Associate	Investment	24,324,323
		Advances	108,426,595
		Trade Receivables	5,011,224
Golden Infinity Limited	Subsidiary	Investment	737,227,658
		Advances	77,275,933
Mr. Belal Ahmed	Managing Director	Other Liabilities	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	28,482,000

38.01 The total amount of remuneration paid to the Board Directors of the company during the year is as follows :

Name	Designation	2024-2025	2023-2024
Directors	Directors remuneration	720,000	720,000

38.02 Aggregate amount of remuneration paid to all Officers during the accounting year is as follows :

Name	Nature of Payment	2024-2025	2023-2024
Directors	Board meeting fee	83,000	187,500
Officers & Executives	Salary, Bonus & Other allowances	15,673,798	14,596,216



39.00 Reconciliation between net profit with cash flows from operating activities

	2024-2025	2023-2024
Net (Loss) / Profit for the year after tax	(190,953,207)	2,108,869
Adjustment for :		
Depreciation	62,741,613	65,141,198
Other adjustments	105,377,712	162,127,409
	(22,833,882)	229,377,476
Changes in :		
(Increase)/decrease in inventories	(100,502,948)	(237,932,526)
(Increase)/decrease in trade receivables	214,408,733	15,754,552
(Increase)/decrease in other receivables	13,547,043	(1,962,808)
(Increase)/decrease in advances, deposits and prepayments	(80,464,533)	(18,659,713)
Increase/(decrease) in provisions for expenses and other liabilities	43,170,602	13,738,043
Increase/(decrease) in unearned revenue	638,898	(62,774,167)
Bank Interest Receipt	12,200,923	3,209,559
Income tax paid	(8,811,052)	(19,909,609)
Net cash flows from operating activities	71,353,784	(79,159,193)

Consolidated Reconciliation between net profit with cash flows from operating activities

Golden Son Limited	71,353,784	(79,159,193)
Golden Infinity Limited	(23,131,964)	23,351,519
Net cash flows from operating activities	48,221,820	(55,807,674)

The company's net operating cash flows per share(NOCFPS) has been increased during the year due to proportionate increase of cash received from customers and increase of bank interests(FDRs) received.

40.00 Unclaimed Dividend

88,059,886 91,174,645

Unclaimed dividend has not deposited amount of Taka 89,626,600 under year ended 2007 to 2022 to CMS Fund account.

Since the details BO ID wise information being contained of more than 500 pages, so those have been published in the website of the the company. Link: <http://goldensonbd.com/investors>.



Golden Son Limited
Schedule of Property, Plant & Equipments
As at June 30, 2025

a) Cost

Schedule-A
Amount in Taka

Particulars	Cost						Depreciation			Written down value as at June 30, 2025
	As at July 01, 2024	Addition during the year	Adjustment / Disposal during the year	As at June 30, 2025	Rate %	As at July 01, 2024	Charged during the year	Adjustment/ Disposal during the year	As at June 30, 2025	
1	2	3	(1+2-3)=4	5	6	(1-6)+2)*5=7	8	(6+7-8)=9	4-9=10	
Land	397,298,220	-	-	397,298,220	-	-	-	-	-	397,298,220
Building	1,146,641,030	-	-	1,146,641,030	2.5	166,526,065	24,502,874	-	191,028,939	955,612,091
Plant and machinery	736,043,452	27,100,303	-	763,143,755	10	513,356,551	23,865,529	-	537,222,080	225,921,675
New Office Space	6,323,375	-	-	6,323,375	5	3,547,552	138,791	-	3,686,343	2,637,032
Electrical installation	8,957,470	-	-	8,957,470	10	5,981,302	297,617	-	6,278,919	2,678,551
Air-conditioner	12,609,414	273,000	-	12,882,414	10	8,383,714	422,570	-	8,806,284	4,076,130
Tools and equipment	9,521,608	-	-	9,521,608	10	6,476,877	304,473	-	6,781,350	2,740,258
Gas generator	71,101,970	-	-	71,101,970	10	39,508,509	3,159,346	-	42,667,855	28,434,115
Gas Line Installation	46,767,384	-	-	46,767,384	10	31,159,064	1,560,832	-	32,719,896	14,047,488
Diesel generator	830,000	-	-	830,000	10	629,574	20,043	-	649,617	180,383
Office equipment	6,055,675	-	-	6,055,675	10	3,620,491	243,518	-	3,864,009	2,191,666
Motor vehicle	46,563,331	-	-	46,563,331	20	40,751,547	1,162,357	-	41,913,904	4,649,427
Furniture & fixture	10,434,920	-	-	10,434,920	10	7,111,808	332,311	-	7,444,119	2,990,801
Fire Extinguisher	83,002	-	-	83,002	10	76,896	611	-	77,507	5,495
Deep Tube Well	2,014,520	-	-	2,014,520	10	1,344,860	66,966	-	1,411,826	602,694
Refrigerator	57,800	-	-	57,800	10	44,673	1,313	-	45,986	11,814
Lift	6,601,966	-	-	6,601,966	10	4,176,900	242,507	-	4,419,407	2,182,559
Sub total (a)	2,507,905,137	27,373,303	-	2,535,278,440	832,696,383	56,321,658	-	889,018,041	1,646,260,399	



b) Revaluation

Particulars	Cost						Depreciation			Written down value as at June 30, 2025
	As at July 01, 2024	Addition during the year	Adjustment / Disposal during the year	As at June 30, 2025	Rate %	As at July 01, 2024	Charged during the year	Adjustment/ Disposal during the year	Written down value as at June 30, 2025	
Land	1	2	3	(1+2-3)=4	5	6	(1-6+2)*5=7	8	(6+7-8)=9	4-9=10
Building	152,699,752	-	-	152,699,752	-	-	-	-	-	152,699,752
New Office Space	368,680,431	-	-	368,680,431	2.5	172,695,664	4,899,619	-	177,595,283	191,085,148
Plant and machinery	11,760,875	-	-	11,760,875	5	6,159,115	280,088	-	6,439,203	5,321,672
Gas generator	43,124,038	-	-	43,124,038	10	32,710,565	1,041,347	-	33,751,912	9,372,126
Gas Line Installation	6,837,580	-	-	6,837,580	10	5,186,460	165,112	-	5,351,572	1,486,008
Sub total (b)	584,501,931	-	-	584,501,931	217,813,170	6,419,955	-	224,233,125	360,268,806	

Property, plant and equipment at cost and revaluation:

As at 30 June, 2025 (a+b)	3,092,407,068	27,373,303	-	3,119,780,371	1,050,509,553	62,741,613	-	1,113,251,166	2,006,529,205
As at 30 June, 2024 (a+b)	3,087,539,827	4,867,241	-	3,092,407,068	985,368,355	65,141,198	-	1,050,509,553	2,041,897,515

<u>Allocation of Depreciation:</u>	<u>Amount (Taka)</u>
i) Production	43,919,130.00
ii) Administration	18,822,483.00
	<u>62,741,613.00</u>



Golden Son Limited
Investment in Shares & Securities
For the year ended on June 30, 2025

Schedule-B

Sl. No.	Name of Shares & Securities	Purchase			Present Market Price (30.06.2025)			Unrealized (loss)/profit
		Qty. in Nos.	Rate	Value	Qty. in Nos.	Rate	Value	
01.	GRENDEL MF	336,000	9.56	3,213,704	336,000	3.90	1,310,400.00	(1,903,304)
02	LHBL	62,000	98.46	6,104,470	62,000	47.50	2,945,000.00	(3,159,470)
03	Generation Next Ltd.	1	23.16	22	1	3.16	3.00	(19)
04	National Bank Ltd.	8	8.75	70	8	3.63	29.00	(41)
Total				9,318,266			4,255,432	(5,062,834)

