

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

Of

Golden Son Limited

For the year ended June 30, 2024

Auditors



MZ Islam & Co.
Chartered Accountants



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

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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, 2024; 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 Annexure- A & B.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at June 30, 2024, and of its financial performance and its cash flows for the year then ended in accordance with 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:

We refer to the note no 11.03 where the entity made payments on behalf of its subsidiary & associate and reported it as advance and our opinion is not modified in this regards.

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, 2024. 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.

In addition to the matter described in the basis for qualified opinion section each matter mentioned below our description of how our audit addressed the matter is provided in the context.

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
<p>Revenue</p> <p>At year ended the reported total Turnover Tk. 750,797,485 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>
<p>Inventories</p> <p>As at June 30, 2024, the reported amount of inventories is Tk. 1,139,542,618 held in plants warehouses. On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standard (IAS).</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</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> <ul style="list-style-type: none">• 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.





	<ul style="list-style-type: none"> Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. <p>Obtaining a detailed review with the subsequent sales to compare with the net realizable value.</p> <p>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.</p>
<p>Property, Plant and Equipment</p> <p>The carrying value of the tangible fixed assets is Tk. 2,041,897,515 as at June 30, 2024. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>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.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates 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.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> 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 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. <p>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.</p>
<p>Long Term Loan and Short-Term Borrowings</p> <p>As at June 30, 2024, the reported amount of total Long Term Loan is Tk. 2,161,869,954 and Short-Term Borrowings is Tk. 963,018,091 respectively. The company borrowed fund from various bank for the purpose of acquisition of non-current assets and working capital as well.</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





<p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short term and cash flow crisis.</p>	<p>ensure the proper use of loan.</p> <ul style="list-style-type: none"> • 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>
<p>Trade Receivable</p> <p>The total amount of Trade receivable is Tk. 1,570,126,463 as at June 30, 2024. 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</p> <p>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 form customers and other relevant underlying documentation relation to trade receivable balance as at June 30, 2024. <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 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 issues by Bangladesh Securities and Exchange Commission except BSEC notification no. BSEC/CMRRCD/2021-386/03, Dated: January 14, 2021 Regarding Capital Market Stabilization Fund (CMSF) and SEC/CMRRCD/2009-193/150 Admin, Dated 18 August 2013 Regarding revaluation of assets. 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, 2024



Mohammad Fakhru Alam Patwary, FCA

Enroll No.:1249

Managing Partner

M. Z. Islam & Co.

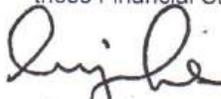
Chartered Accountants

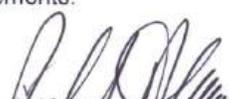
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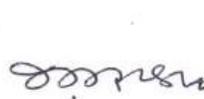
Golden Son Limited
Consolidated Statement of Financial Position
As at June 30, 2024

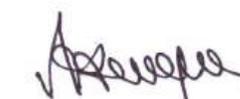
Particulars	Notes	Amount in Taka	
		June 30, 2024	June 30, 2023
Assets			
Non-Current Assets:		3,761,392,538	3,575,280,272
Property, Plant and Equipment	4	2,619,988,726	2,677,134,808
Capital Work-in-Progress	5	1,074,561,201	831,683,043
Investment	6	66,842,611	66,462,421
Current Assets:		4,205,935,607	4,136,041,625
Inventories	7	1,609,361,521	1,398,900,184
Trade Receivables	8	1,650,503,122	1,637,934,795
Other Receivables	9	627,886,962	625,924,154
Investment in Shares & Securities	10	5,139,456	6,627,476
Advances, Deposits and Prepayments	11	273,428,036	411,339,692
Cash and Cash Equivalents	12	39,616,510	55,315,324
Total Assets		7,967,328,145	7,711,321,897
Equity and Liabilities			
Capital and Reserves:			
Paid-up Share Capital	13	1,717,297,720	1,717,297,720
Share Premium	14	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15	50,567,296	50,567,296
AFS Reserve	10.01	(3,760,929)	(2,421,711)
Revaluation Reserve	16	293,351,010	337,229,830
Retained Earnings	17	(58,459,775)	68,502,859
Equity attributable to shareholders' of the company		3,089,151,507	3,261,332,178
Non-controlling Interest		(19,528)	(7,667)
Total shareholders' equity		3,089,131,978	3,261,324,511
Non-Current Liabilities:		2,555,340,256	2,148,290,271
Deferred Tax	18	225,398,261	159,937,297
Long Term Loan	19	2,329,941,995	1,988,352,974
Current Liabilities:		2,322,855,911	2,301,707,115
Short Term Borrowings	20	963,018,091	1,032,281,181
Provisions for Expenses and Other Liabilities	21	208,337,015	328,534,915
Liabilities for Other Finance	22	179,813,232	17,477,426
Current Portion of Long Term Loan	19	832,763,422	722,655,359
Unclaimed Dividend	40	91,174,645	89,460,383
Unearned Revenue	23	7,146,035	71,096,227
Liabilities for Income Tax	24	40,603,471	40,201,624
Total Liabilities		4,878,196,167	4,449,997,386
Total Equity and Liabilities		7,967,328,145	7,711,321,897
Net Asset Value Per Share (NAVPS)		17.99	18.99

The accompanying policies & explanatory notes 01 to 40 and Annexure- A & B form an integral part of these Financial Statements.


Chairman


Managing Director

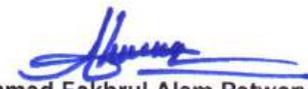

Director


Company Secretary

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

Place: Dhaka
Dated: November 25, 2024

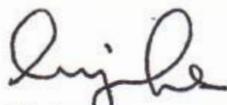


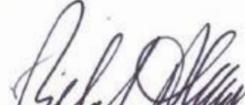

Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
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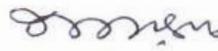
Golden Son Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the year ended on June 30, 2024

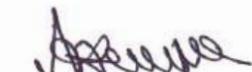
Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Turnover	25	831,383,379	744,440,276
Cost of Sales	26	641,925,775	670,460,031
Gross Profit		189,457,604	73,980,245
Operating, Administrative & Selling Expenses	27	65,062,323	64,521,972
Trading Profit		124,395,281	9,458,273
Financial Expenses	28	210,038,961	131,252,573
Gross Operating (Loss) / Profit		(85,643,680)	(121,794,300)
Non Operating Income	29	9,137,761	4,461,249
(Loss) / Profit before Tax		(76,505,919)	(117,333,051)
Current Tax expenses	30	11,564,653	8,894,362
Deferred Tax	18	28,429,080	3,283,225
Provision for Tax		39,993,733	12,177,587
Net (Loss) / Profit after Tax		(116,499,652)	(129,510,638)
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		(1,488,020)	1,003
Related Deferred Tax		148,802	(100)
Total Comprehensive (Loss) / Profit		(117,838,870)	(129,509,735)
Profit / (Loss) Attributable to :			
Owners of the company		(117,827,009)	(129,506,029)
Non-controlling Interest		(11,861)	(3,706)
Total Comprehensive (Loss) / Profit		(117,838,870)	(129,509,735)
Consolidated Earnings Per Share (EPS)	31	(0.68)	(0.75)

The accompanying policies & explanatory notes 01 to 40 and Annexure- A & B 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
Dated: November 25, 2024




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC:2411251249AS758309

Golden Son Limited
Consolidated Statement of Changes in Equity
For the year ended June 30, 2024

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	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	-	-
Cash Dividend	-	-	-	-	-	(17,172,977)	-	(17,172,977)
Deferred Tax	-	-	-	(37,180,686)	-	-	-	(37,180,686)
Other Comprehensive Profit/(Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	(1,488,020)	-	-	(1,488,020)
Related deferred Tax	-	-	-	-	148,802	-	-	148,802
Net Loss after Tax	-	-	-	-	-	(116,487,791)	(11,861)	(116,499,652)
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

For the year ended 30 June, 2023

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Non-Controlling Interest	Total
Balance as at 01 July, 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	191,014,171	(3,961)	3,389,784,903
Transferred Revaluation Reserve	-	-	-	(6,995,620)	-	6,995,620	-	-
Cash Dividend (2.75%)	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	1,049,343	-	-	-	1,049,343
Other Comprehensive Profit/(Loss) for the year (Unrealised Income on Securities Available for Sale)	-	-	-	-	1,003	-	-	1,003
Related deferred Tax	-	-	-	-	(100)	-	-	(100)
Net loss after Tax	-	-	-	-	-	(129,506,932)	(3,706)	(129,510,638)
Balance as at 30 June, 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



Chairman



Managing Director



Director



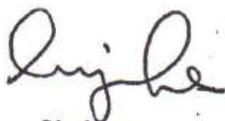
Company Secretary

Place: Dhaka

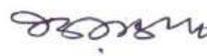


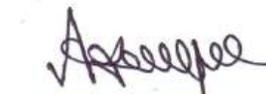
Golden Son Limited
Consolidated Statement of Cash Flows
For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
A. Cash Flows from Operating Activities			
Cash received from customers	32	754,864,860	756,889,151
Cash paid to suppliers and employees	33	(793,331,547)	(560,574,135)
Cash generated from operations		(38,466,687)	196,315,016
Income tax paid		(20,941,148)	(25,044,140)
Receipt of bank interest		3,600,161	1,084,639
Net Cash Flows from Operating Activities		(55,807,674)	172,355,515
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	34	(38,645,506)	(84,076,325)
Payment for Capital Work-in-Progress		(242,878,158)	(190,380,086)
Dividend received on Share & Securities		360,400	532,800
Encashment of FDRs		2,000,000	-
Net Cash (Used in) / Flows from Investing Activities		(279,163,264)	(273,923,611)
C. Cash Flows from Financing Activities			
Receipt from Short Term Borrowings		1,193,704,992	572,907,821
Repayment of Short Term Borrowings		(1,262,968,082)	(502,161,554)
(Repayment of) / Receipt from Other Finance		162,335,806	(1,251,863)
Receipt from Long Term Loan		690,632,442	237,564,480
Repayment of Long Term Loan		(238,935,358)	(62,973,792)
Payment of Financial Expenses		(210,038,961)	(131,252,573)
Dividend Paid		(15,458,715)	(166,217)
Repayment of Lease Finance		-	(86,611)
Net Cash Flows from / (Used in) Financing Activities		319,272,124	112,579,691
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		(15,698,814)	11,011,595
Cash and cash equivalents at the beginning of the year		55,315,324	44,303,729
Cash and Cash Equivalents at the end of the year		39,616,510	55,315,324
Net Operating Cash Flows Per Share (NOCFPS)		(0.32)	1.00


 Chairman


 Managing Director


 Director


 Company Secretary

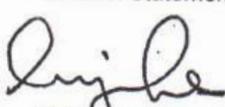
Place: Dhaka



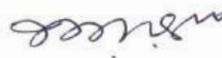
Golden Son Limited
Statement of Financial Position
As at June 30, 2024

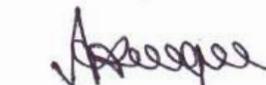
Particulars	Notes	Amount in Taka	
		June 30, 2024	June 30, 2023
Assets			
Non-Current Assets:		2,887,680,879	2,740,091,965
Property, Plant and Equipment	4	2,041,897,515	2,102,171,472
Capital Work-in-Progress	5	728,945,753	521,463,072
Investment	6	116,837,611	116,457,421
Current Assets:		4,264,087,337	4,034,014,251
Inventories	7	1,139,542,618	901,610,092
Trade Receivables	8	1,570,126,463	1,585,881,015
Other Receivables	9	627,886,962	625,924,154
Investment in Shares & Securities	10	5,139,456	6,627,476
Advances, Deposits and Prepayments	11	887,869,969	869,210,256
Cash and Cash Equivalents	12	33,521,869	44,761,258
Total Assets		7,151,768,216	6,774,106,216
Equity and Liabilities			
Capital and Reserves:		3,334,408,309	3,387,992,321
Paid-up Share Capital	13	1,717,297,720	1,717,297,720
Share Premium	14	1,090,156,184	1,090,156,184
Tax Holiday Reserve	15	50,567,296	50,567,296
Revaluation Reserve	16	293,351,010	337,229,830
AFS Reserve	10.01	(3,760,929)	(2,421,711)
Retained Earnings	17	186,797,028	195,163,002
Non-Current Liabilities:		1,929,043,448	1,625,496,807
Deferred Tax	18	199,602,732	159,937,297
Long Term Loan	19	1,729,440,716	1,465,559,510
Current Liabilities:		1,888,316,459	1,760,617,088
Short Term Borrowings	20	963,018,091	1,008,696,435
Provisions for Expenses and Other Liabilities	21	179,207,475	165,469,432
Liabilities for Other Finance	22	179,813,232	17,477,426
Current Portion of Long Term Loan	19	432,429,238	374,126,383
Unclaimed Dividend	40	91,174,645	89,460,383
Unearned Revenue	23	6,222,811	68,996,978
Liabilities for Income Tax	24	36,450,967	36,390,051
Total Liabilities		3,817,359,907	3,386,113,895
Total Equity and Liabilities		7,151,768,216	6,774,106,216
Net Asset Value Per Share (NAVPS)		19.42	19.73

The accompanying policies & explanatory notes 01 to 40 and Annexure- A & B 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
Dated: November 25, 2024

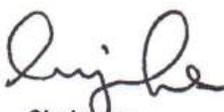



Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC:2411251249AS758309

Golden Son Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year ended on June 30, 2024

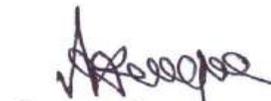
Particulars	Notes	Amount in Taka	
		June 30, 2024	June 30, 2023
Turnover	25	750,797,485	633,486,292
Cost of Sales	26	551,938,884	558,090,428
Gross Profit		198,858,601	75,395,864
Operating, Administrative & Selling Expenses	27	46,416,136	50,070,601
Trading Profit		152,442,465	25,325,263
Financial Expenses	28	145,473,482	110,518,034
Gross Operating (Loss) / Profit		6,968,983	(85,192,771)
Non Operating Income	29	8,747,159	4,180,573
Profit before Tax		15,716,142	(81,012,198)
Current Tax expenses	30	10,973,722	8,151,452
Deferred Tax	18	2,633,551	3,283,225
Provision for Tax		13,607,273	11,434,677
Net (Loss) / Profit after Tax		2,108,869	(92,446,875)
Other Comprehensive Profit / (Loss) :			
Unrealized (Loss) / Profit on Securities Available for Sale		(1,488,020)	1,003
Related Deferred Tax		148,802	(100)
Total Comprehensive (Loss) / Profit		769,651	(92,445,972)
Earnings Per Share (EPS)	31	0.01	(0.54)

The accompanying policies & explanatory notes 01 to 40 and Annexure- A & B 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
 Dated: November 25, 2024




Mohammad Fakhru Alam Patwary FCA
 Enrolment No. 1249
 Managing Partner
 M. Z. Islam & Co.
 Chartered Accountants
 DVC: 2411251249AS758309

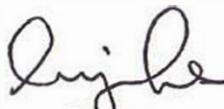
Golden Son Limited
Statement of Changes in Equity
For the Year ended on June 30, 2024

Amount in Taka

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	-	-	-	-	-	(17,172,977)	(17,172,977)
Deferred Tax	-	-	-	(37,180,686)	-	-	(37,180,686)
Other Comprehensive Profit / (Loss) for the year (Unrealised Loss on Securities Available for Sale)	-	-	-	-	(1,488,020)	-	(1,488,020)
Related Deferred Tax	-	-	-	-	148,802	-	148,802
Net profit after Tax	-	-	-	-	-	2,108,869	2,108,869
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

For the year ended 30 June, 2023

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Reserve	AFS Reserve	Retained Earnings	Total
Balance as at 01 July, 2022	1,717,297,720	1,090,156,184	50,567,296	343,176,107	(2,422,614)	280,614,257	3,479,388,950
Transferred Revaluation Reserve	-	-	-	(6,995,620)	-	6,995,620	-
Cash Dividend (2.75%)	-	-	-	-	-	-	-
Deferred Tax	-	-	-	1,049,343	-	-	1,049,343
Other Comprehensive Profit / (Loss) for the year (Unrealised Profit on Securities Available for Sale)	-	-	-	-	1,003	-	1,003
Related Deferred Tax	-	-	-	-	(100)	-	(100)
Net loss after Tax	-	-	-	-	-	(92,446,875)	(92,446,875)
Balance as at 30 June, 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


 Chairman


 Managing Director


 Director

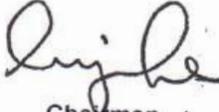

 Company Secretary

Place: Dhaka

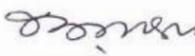


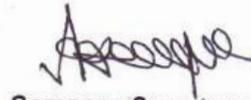
Golden Son Limited
Statement of Cash Flows
For the year ended on 30 June, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
A. Cash Flows from Operating Activities			
Cash Received from Customers	32	703,777,870	648,837,465
Cash Paid to Suppliers and Employees	33	(766,237,013)	(556,967,663)
Cash Generated from Operations		(62,459,143)	91,869,802
Income Tax Paid		(19,909,609)	(16,990,464)
Received of Bank Interest		3,209,559	803,963
Net Cash Flows from Operating Activities		(79,159,193)	75,683,301
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	34	(4,867,241)	(5,226,914)
Payment for Capital Work-In-Progress		(207,482,681)	(133,024,131)
Dividend Received on Share & Securities		360,400	532,800
Encashment of FDRs		2,000,000	-
Net Cash (Used in) / Flows from Investing Activities		(209,989,522)	(137,718,245)
C. Cash Flows from Financing Activities			
Received from Short Term Borrowings		1,127,640,376	548,896,383
Repaid of Short Term Borrowings		(1,173,318,720)	(494,458,569)
Received / (Repaid of) from Other Finance		162,335,806	(1,251,863)
Received from Long Term Loan		544,855,569	160,518,581
Repaid of Long Term Loan		(222,671,508)	(37,151,906)
Paid of Financial Expenses		(145,473,482)	(110,518,034)
Dividend Paid		(15,458,715)	(166,217)
Net Cash Flows from / (Used in) Financing Activities		277,909,326	65,868,375
Net (deficit) / surplus in cash and cash equivalents (A+B+C)		(11,239,389)	3,833,431
Cash and cash equivalents at the beginning of the year		44,761,258	40,927,827
Cash and Cash Equivalents at the end of the year		33,521,869	44,761,258
Net Operating Cash Flows Per Share (NOCFPS)		(0.46)	0.44


Chairman


Managing Director


Director


Company Secretary

Place: Dhaka



Golden Son Limited
Notes to the Financial Statements
For the year ended June 30, 2024

1. Incorporation and Business Activities

Golden Son Limited was incorporated as a private company limited by shares under the Companies Act, 1994 vide registration # C-50117 (412) dated 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 Khowaj Nagar, 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. 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, 2024 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 Company)

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 **25 November, 2024.**

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. Current ratio is 2.26 and Quick ratio is 1.65 of the company.

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, 2023 to 30 June, 2024 to comply with the guide line of BSEC.

3. 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.

Unfortunately 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(IASs) - 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 Ordinance, 1984, provision for tax has been made at the existing rate of **20%** in respect of business income.

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2023, 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

This represents earnings for the period attributable to ordinary shareholders. As there was no 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	2023-2024.
a)	Earnings attributable to the ordinary shareholders	2,108,869
b)	Number of Shares	171,729,772
c)	Earnings Per Share	0.01

EPS has been increased during the year due to increase of turnover.

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

The company's net operating cash flows per share(NOCFPS) has been decreased during the year due to increase of cash paid suppliers.

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 discretions 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 Steaming from Technological Chan

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 No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
4.	Property, Plant and Equipment		
	Cost		
	Opening Balance	3,087,539,827	3,082,312,913
	Add: Addition during the year	4,867,241	5,226,914
		<u>3,092,407,068</u>	<u>3,087,539,827</u>
	Less: Accumulated Depreciation		
	Opening Balance	985,368,355	915,762,041
	Add: Charged during the year	65,141,198	69,606,314
		<u>1,050,509,553</u>	<u>985,368,355</u>
	Written Down Value (a-b)	<u>2,041,897,515</u>	<u>2,102,171,472</u>
	Details have been shown in Schedule-A		
	Consolidated Property, Plant and Equipment		
	Golden Son Limited	2,041,897,515	2,102,171,472
	Golden Infinity Limited	578,091,211	574,963,336
		<u>2,619,988,726</u>	<u>2,677,134,808</u>
5.	Capital Work-in-Progress		
	Opening Balance	521,463,072	388,438,941
	Add: Cost incurred during the year	207,482,681	133,024,131
		<u>728,945,753</u>	<u>521,463,072</u>
	The work in process represents the on going construction cost of the factory building .		
5.a	Consolidated Capital Work-in-Progress		
	Golden Son Limited	728,945,753	521,463,072
	Golden Infinity Limited	345,615,448	310,219,971
		<u>1,074,561,201</u>	<u>831,683,043</u>
6.	Investment		
	Fixed Deposit Receipts (FDRs):		
	GSL Export Limited (Note: 6.01)	13,202,335	53,260,086
	Add: Profit from Associates	2,380,190	13,202,335
	Golden Infinity Limited (Subsidiary)	15,582,525	-
		<u>49,995,000</u>	<u>49,995,000</u>
		<u>116,837,611</u>	<u>116,457,421</u>
	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.# 2310000289	-	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000314	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000323	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000332	2,000,000	2,000,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 2310000341	6,000,000	6,000,000
	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
	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
		<u>51,260,086</u>	<u>53,260,086</u>



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Consolidated Investment		
	Golden Son Limited	116,837,811	116,457,421
	Less: Inter company Transaction	49,995,000	49,995,000
		66,842,811	66,462,421
7.	Inventories		
	Raw Materials	843,822,161	599,889,780
	Finished Goods	295,720,457	301,720,312
		1,139,542,618	901,610,092
	Consolidated Inventories		
	Golden Son Limited	1,139,542,618	901,610,092
	Golden Infinity Limited	469,818,903	497,290,092
		1,609,361,521	1,398,900,184

In the production process of holding and subsidiary company, work-in-process materials have been treated as raw materials at the year

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.	Trade Receivables		
	Regency Garments Ltd.	43,032,736	46,826,737
	Jeans 2000 Ltd.	30,940,384	30,940,384
	Regency Three Ltd.	30,416,799	30,776,616
	Loung Yee Co. Ltd.	368,741,417	368,741,417
	Universal Jeans Ltd.	40,169,913	39,568,362
	HKD Outdoor Innovations Ltd.	7,125,331	7,125,331
	Geebee (Bangladesh) Ltd.	6,928,758	6,928,758
	Univogue Garments Ltd.	19,082,958	18,404,215
	Centex Textile & Apparels Ltd.	5,278,138	8,877,897
	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.	3,223,421	4,866,169
	Gao Deng Sheng Trade Co. Ltd.	143,529,203	143,529,203
	Badhan Fashion Ltd.	3,060,436	4,789,184
	Denim Expert Ltd.	18,861,219	22,608,321
	Deva Ltd.	3,424,339	4,784,172
	Empiric Attires Ltd.	3,718,888	6,396,521
	Anowara Dress Makers Ltd.	1,046,053	3,657,303
	Benex Apparels Ltd.	4,532,137	7,297,711
	Outfit Apparels Ltd.	8,280,972	8,280,972
	Imam Dyeing & Knitting Printing & Finishing Inds. Ltd.	4,802,183	4,802,183
	H N Apparels	7,313,101	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.	3,294,977	5,729,877
	Prominent Apparels Ltd.	2,761,195	2,761,195
	V. Teac Fashion(Pvt) Ltd.	7,673,342	7,670,190
	Shen Hsien Hsinh Industry Co. Ltd.	17,056,039	17,056,039
	Shoeb Knit Composite Ltd.	3,810,368	3,810,368
	MHC (Pvt.) Ltd.	10,290,237	10,290,237
	Z & Z Intimates Ltd.	33,273,406	33,273,406
	Shirt Markets Ltd.	14,504,950	14,504,950
	Jazira Fabris	6,455,080	7,532,739
	James App(Pvt.) Ltd.	5,293,197	5,293,197
	Knitivo Fashion Ltd.	4,149,885	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.	2,354,678	4,150,570
	Ananna Knitex Ltd.	679,878	2,231,017



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Asahi Knit Apparels	3,383,042	6,682,206
	Color Yard Apparels Ltd.	191,993	1,042,136
	Dhaka Far East Ltd.	1,830,072	2,609,759
	Fahim Apparels Ltd.	2,550,105	2,550,105
	FK Textile Mills	2,750,455	2,750,455
	H & R Apparels	2,806,911	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.	6,335,429	10,010,714
	Fraulen Fashions Ltd.	865,392	865,392
	Mother Color Ltd.	1,280,023	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.	6,770,048	6,740,261
	Monira Knit Apparels Ltd.	1,053,964	2,174,393
	Knit Syndicate	3,415,880	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.	5,674,160	5,690,415
	Rose Intimitade Ltd.	4,084,435	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.	9,782,741	14,716,481
	Barnali Collection Ltd.	1,007,661	2,613,044
	Bay Creation Ltd.	4,415,386	6,665,178
	Birds 'A' & 'Z' Ltd.	4,179,709	4,179,709
	Blue Aglez Bangladesh	2,154,585	3,353,336
	Bonian Knit Fashion	2,967,887	4,086,973
	Crony Apparels	1,318,101	2,390,051
	Daeyu Bangladesh	1,172,504	1,962,115
	Delmas Apparels (Pvt.) Ltd.	1,029,407	1,770,171
	Enayet Garments	4,545,292	4,545,292
	Ennch Limited	3,110,048	3,110,048
	Ethical Garments Ltd.	3,344,365	3,344,365
	Euro Denim and Fashion Ltd.	3,543,184	3,543,184
	Fame Apparels Ltd.	2,093,275	2,093,275
	Fashion Support Ltd.	4,684,466	4,684,466
	Fashion Watch Ltd.	6,819,455	6,819,455
	Fatulla Apparels	6,638,513	7,679,865
	Fortune Apparels	7,625,546	7,625,546
	G.S. Garments Ltd.	10,116,302	3,349,118
	IFS Tex Wear (Pvt) Ltd.	2,737,723	2,737,723
	Kappa Fashion Wear Ltd.	3,590,946	3,579,540
	K.C. Lingene Ltd.	4,039,219	4,039,219
	Kenpark Bangladesh Apparels (Pvt) Ltd.	3,170,896	2,921,333
	Knit Reflex Ltd.	3,536,380	3,536,380
	Latest Garments Ltd.	3,308,739	3,308,739
	Lyric Industries.	8,494,324	8,307,108
	Masihata Sweaters	3,587,560	6,156,876
	Maven Design Ltd.	4,400,048	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	6,073,602
	Seatex Ltd.	4,059,635	4,059,635



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Total Fashion Ltd.	7,721,681	7,721,681
	Vintage Denim Ltd.	2,810,307	2,810,307
	Space Sweaters Ltd.	6,246,618	6,235,786
	Sisal Composite Ltd.	3,736,441	3,727,672
	Gramtech Knit Dyeing Finishing and Garments Ind. Ltd.	4,546,280	4,521,427
	Fair Apparels Ltd.	4,082,501	4,050,832
	West Apparels Ltd.	4,051,951	4,051,951
	Britex Sports Wear Ltd	3,028,078	4,197,379
	Ctg. Asian Apparels Ltd.	3,424,089	4,400,302
	MB Knit Fashion	1,202,403	1,236,958
	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
	Sirajonj Fashion Ltd.	7,654,422	7,591,085
	Titas Knit Wear Ltd.	7,744,230	7,744,230
	Garments Export Village	7,261,058	7,261,058
	Global Shirt	6,054,614	6,052,575
	Innovative Knitex Ltd.	4,279,163	4,178,448
	Inter Link Dresses	6,296,504	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.	5,402,764	9,003,355
	Color and Stitches Ltd	6,018,589	6,719,082
	Eurotex Knitwear Ltd.	6,098,718	5,933,030
	Kashfi Knit Wear	5,958,602	5,934,761
	Kazi Attires Ltd.	4,190,663	4,190,663
	Knit Garden	2,148,531	2,148,531
	New Asia Fashions Ltd.	4,087,015	4,087,015
	Innovative Knitex Wear Ltd.	442,740	1,517,889
	Abloom Design Ltd.	546,132	1,446,226
	Ibrahim Knit Garments(Pvt.) Ltd.	1,952,223	1,871,159
	Moonlux Composite Garments Ltd.	1,575,005	1,575,005
	MHC Apparels(Pvt.) Ltd.	1,339,596	1,335,096
	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.	631,874	1,328,513
	Mega Denim	1,349,375	1,349,375
	River Side Sweater Ltd.	1,135,706	1,135,706
	ASR Sweater Ltd.	589,491	1,646,537
	Seablue Textile Ltd.	2,005,450	2,005,450
	Barnali Textile & Printing Ind.(Pvt) Ltd.	1,054,384	1,050,459
	United Apparels	1,128,489	1,785,124
	Magpie Composite Textile	1,927,819	1,927,819
	Mercury Knitwear (Pvt) Ltd.	1,874,578	1,874,578
	Seasons Dressess Ltd.	1,722,643	1,722,643
	Amena Knitex	298,680	1,575,117
	MENS Fashion Ltd.	1,407,379	1,407,379
	Oriental Fashion Ltd.	1,020,298	1,312,817
	Arrow fabrics Ltd.	1,278,512	1,640,311
	N.F.Z. Teri Textile Ltd	6,542,672	6,542,672
	Norhern Corporation Ltd.	6,837,593	6,762,987
	Valmont fashions Ltd.	7,169,567	7,154,865
	Pawla Knitwear (Pvt.) Ltd.	6,570,151	6,565,049
	NRN Knitting and Garments Ltd.	6,629,271	6,629,271
	Manel Fasion Ltd.	6,815,078	6,815,078
	Kims Corporation Ltd.	6,273,125	6,273,125
	Manali Jeans Ltd.	6,370,113	6,360,512
	JSL Stitches Ltd.	6,794,934	6,756,462
	Idas Fashion Ltd.	6,534,309	6,534,309
	Garments Manufacturing and Assembling Ltd.	7,067,166	7,024,247
	Fyne Sweaters Ltd.	6,322,207	6,322,207
	Direct Sports and Leisurewear(BD)	5,116,054	6,526,580
	Dird Compositd Textiles Ltd.	4,593,249	6,734,859
	Chittagong Asia Apparels Ltd.	5,213,506	6,412,257
	Ultimate Fashion Ltd.	6,662,053	6,669,453
	Starlet Apparels Ltd.	5,755,351	5,755,351



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Prime Sweater Ltd.	6,420,689	6,420,689
	Danny Dhaka Ltd.	4,990,950	6,170,304
	Best Style Composite Ltd.	6,920,257	6,856,134
	Baijeed Knit Garments Ltd.	3,947,006	6,423,754
	B.H.I.S. Apparels Ltd.	3,850,852	6,645,637
	ABA Fashions Ltd.	224,380	1,651,671
	Virtual Bottoms Ltd.	1,660,608	1,617,613
	N.K. Sweater (BD) Ltd.	1,691,409	1,691,409
	Sanguine Apparels Ltd.	1,657,005	1,657,005
	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	-
	GSL Export Limited	8,232,799	-
	Modiste Ltd.	452,504	-
	Odyssey Craft (Pvt) Ltd.	-	167,832
		1,570,126,463	1,585,881,015

- (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	1,570,126,463	1,585,881,015
Golden Infinity Limited	80,376,659	52,053,780
	1,650,503,122	1,637,934,795

9. 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)	356,387,969	356,387,969
FDR Interest	9,611,785	7,648,977
	627,886,962	625,924,154

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. Investment in Shares & Securities

Shares & Securities in Public Listed Company (Note : 10.01)	5,139,456	6,627,476
	5,139,456	6,627,476

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, 2024.

Name of Securities	Cost Value	Market Value
GRENDDEL MF	3,213,704	1,276,800
LHBL	6,104,470	3,862,600
Generation Next Ltd.	22	5
National Bank Ltd.	70	51
	9,318,266	5,139,456
Unrealised (Loss) / Profit on Investment in Securities (AFS Reserve)		
Cost Value	9,318,266	9,318,266
Market Value	5,139,456	6,627,476
Unrealised (Loss) / Profit	(4,178,810)	(2,690,790)
Add: Related Deferred Tax	417,881	269,079
	(3,760,929)	(2,421,711)

Quantity & Rates have been shown in **Schedule - B**

11. Advances, Deposits and Prepayments
(a) Advances

Advance against salary	5,335,294	4,795,754
Advance income tax	40,166,588	31,169,785
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



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Advance L/c.	3,122,012	3,122,012
	GSL Export Limited	102,662,730	108,819,575
	Royal Capital Ltd.	3,996	3,996
	Belamy Textiles	2,199,375	19,624,003
	Advance for Land	1,440,000	1,440,000
	Axis Design Consultants Ltd.	1,825,000	1,825,000
	Silver Bricks	600,000	600,000
	Golden Infinity Limited	687,232,658	545,391,585
	Leading Transport Agency	202,550	189,500
	Mr. Hazrat Ali	1,018,548	1,336,548
	M.A. Aziz Howlader(C &F)	342,710	1,042,235
	Four A Logistics	2,744,399	3,608,499
	Digital Packaging & Accessories	12,609,663	7,064,475
	Custom Bond Tariff	6,645,091	6,645,091
	Ejab Distribution Ltd.	82,675	87,360
	Kansai Nerolac Paints Bangladesh Ltd.	341,628	341,628
	M/s Shoag Enterprise	636,740	589,240
	Union Insurance	373,530	373,530
	Aramit Aluminium Composite Panels Ltd.	3,064,500	4,039,000
	ANZ Mim International (C & F)	164,715	11,978
	M/s. Raju Motors	234,050	135,200
	Mr. Rubel Paul	27,500	17,500
	Export House	2,589,500	600,000
	Sedan International(C & F)	869,035	440,000
	A+Consultancy & MegaSolutions	460,000	-
	Mr. Haider	466,942	-
	Mr. Mahbub Ali	20,000	-
	Colors Lab(Website)	45,000	-
	UCBL Fitech Com. Ltd.#000127	64,850	-
	Mr. Shahid(Engineer)	-	2,427,829
	Mr. Kamal Fakir (Fac.Paint)	-	74,617
	Mr. Salamat (New. Building)	-	2,395
	Nur Contractor	-	416,368
	Mr. Sakandar(Fac. Building Grill Work)	-	210,881
	Federal Insurance Co. Ltd.(Fire)	-	33,403
	Sikder Insurance Co. Ltd.	-	187,425
	Sub-total (a)	878,652,345	747,727,478
	(b) Deposits		
	Security Deposit with Karnaphuli Gas Distribution Company Ltd.	3,795,712	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.# 2228-23-02-3590	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	-
	L/c.# 2228-23-02-1910	-	39,251
	L/c.# 2228-23-15-0964	-	323,358
	L/c.# 1949-22-02-0096	-	10,767,940
	L/c.# 1949-22-02-0115	-	8,006,175
	L/c.# 1949-23-01-0117	-	1,905,194
	L/c.# 1949-23-02-0012	-	6,442,791
	L/c.# 1949-23-02-0036	-	1,386,213
	L/c.# 1949-23-02-0040	-	671,997
	L/c.# 2228-23-02-1201	-	37,912
	L/c.# 2228-23-23-0120	-	1,584,198
	L/c.# 2228-23-23-0183	-	3,794,820
	L/c.# 2228-23-23-0184	-	1,407,220
	L/c.# 1949-23-01-0032	-	11,924,868
	L/c.# 1949-23-01-0083	-	1,771,514
	L/c.# 1949-23-01-0084	-	1,495,353
	L/c.# 1949-23-01-0087	-	7,745,286
	L/c.# 1949-23-01-0088	-	1,053,105
	L/c.# 1949-23-01-0105	-	15,192,263
	L/c.# 1949-23-02-0035	-	851,511
	L/c.# 2228-23-02-0100	-	455,319
	L/c.# 2228-23-02-0118	-	144,915



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	L/c # 2228-23-02-0700	-	2,145,296
	L/c # 2228-23-23-0109	-	31,253,843
	L/c # 2228-23-23-0121	-	6,808,724
	Sub-total (b)	9,217,624	121,482,778
	Grand total (a+b)	887,869,969	869,210,256
11.01	All advances and deposits amount are considered good and recoverable.		
11.02	There is no agreement amount due from directors or officers of the Company.		
11.03	Golden Son Limited (Parents) is making the payments on behalf of Golden Infinity Limited and GSL Export Limited when needed. Payment done through Cash Tk. 7,544,637 and through Bank Tk.134,296,436 and Cash Tk. 8,523,049 and through Bank 41,330,159 respectively.		
	Consolidated Advances, Deposits and Prepayments		
	Golden Son Limited	887,869,969	869,210,256
	Golden Infinity Limited	72,790,725	87,521,021
		960,660,694	956,731,277
	Less: Inter-Company Transaction	(687,232,658)	(545,391,585)
		273,428,036	411,339,692
12.	Cash and Cash Equivalents		
	Cash in Hand (Note : 12.01)	1,472,197	923,151
	Cash at Bank (Note : 12.02)	32,049,672	43,838,107
		33,521,869	44,761,258
12.01	Cash in Hand		
	Office	1,460,102	904,838
	Factory	12,095	18,313
		1,472,197	923,151
12.02	Cash at Bank		
	The City Bank Ltd.(Principal Off.-Dhaka) STD.# 3101117939001	71,058	72,617
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(USD)# 5121117939001	1,140,894	1,057,568
	The City Bank Ltd.(Principal Off.-Dhaka) FC.(EURO)# 5121117939003	13,347	11,090
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) STD.# 18-150-2474	298	294
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 1395	1,463,094	1,084,987
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0048	65,246	2,379,261
	NRB Bank Ltd.(Gulshan Br.-Dhaka) CD.# 32049	4	4
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) CD.# 0068-0210002478	900,526	300,685
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) BG.# 05/16	15,849	15,649
	ShahJalal Islami Bank Ltd.(Agrabad Br.-Chattogram) CD.# 13656	2,893	4,445
	Mutual Trust Bank Ltd.(Panthapath Br.-Dhaka) FC.# 00030260001168	655,676	1,681,100
	Trust Bank Ltd.(Dewan Bazar Br.-Chattogram) CD.# 0680210001844	44,507	45,197
	Bank Asia Ltd.(Corporate Br.-Dhaka) CD.# 00233011971	1,780	1,780
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) FC.# 195438	1,895,664	8,401,548
	Al Arafah Islami Bank Ltd.(Karnaphuli Br.-Chattogram)# 1244	3	613
	Dutch Bangla Bank Ltd.(Jubilee Road. Br.-Chattogram) CD.# 40590	751	49,597
	Jamuna Bank Ltd.(Tagaon Br.-Dhaka) CD.# 000444/1001001318109	29,668	4,652
	NRBC Bank Ltd.(Golpahar Br.-Chattogram) CD.# 011833300000538	14,735	15,425
	United Commercial Bank Ltd.(Khatungonj Br.-Chattogram) CD.# 2110100000511	6,579	6,924
	United Commercial Bank Ltd.(Gulshan Br.-Dhaka) CD.# 5698	971	6,361
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) Fund Buildup A/c #1301000003278	1,070	1,300,000
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) ERQ # 1302000002910	5,055,728	4,020,061
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FC DAD # 1302000002509	793,659	147,137
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) BG.# 95/20	1,567,046	1,567,046
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) Margin A/c.# 195447	573,309	43
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 0330005953	331,834	321,028
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330005239	236,831	229,599
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007577(354108)	718,919	699,257
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0330004721	206,278	199,979
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007826(354167)	885,622	856,716
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064681(375248)	147,344	142,844
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-1306000064690(375247)	269,846	261,606
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 1306010294502	2,109,761	2,041,511
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1082558/290415	783,125	750,000
	EXIM Bank Ltd.(Gulshan Br.-Dhaka) MTDR.# 1012710/1403356	1,070,749	1,021,132
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 0183450000096	1,915,160	1,843,597
	Dhaka Bank Ltd.(Principal Off.-Dhaka) FDR.# 22813	11,059	10,513
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372040	374,765	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372042	374,765	-



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372047	215,604	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372048	457,650	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372060	427,140	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372066	656,982	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372086	415,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372087	392,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372088	420,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372089	185,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372090	450,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372091	623,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372092	758,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 372098	335,000	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) FDR.# 367071	891,521	-
	United Commercial Bank Ltd.(Karnaphuli Br.-Chattogram) CD.# 0086(Dividend)	249,376	-
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram) ERQ.# 0063	556,561	-
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram)FC # 0066	59,000	-
	United Commercial Bank Ltd.(Jubilee Road Br.-Chattogram)SND # 00168	1,206,393	-
	Dhaka Bank Ltd.(Jubilee Road Br.-Chattogram) CD.# 6324	1,232	-
	Jamuna Bank Ltd.(Shantinagar Br.-Dhaka) FC.#0015/1618000010729	-	28,416
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007602(345112)	-	1,620,556
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007586(354109)	-	1,827,391
	Mutual Trust Bank Ltd.(Kakrail Br.-Dhaka) FDR.# 0068-0330007620(354114)	-	2,689,906
	Mutual Trust Bank Ltd.(Kakrail Br. Dhaka) FDR.# 314202/6827	-	7,119,972
		32,049,672	43,838,107
	Consolidated Cash and Cash Equivalents		
	Golden Son Limited	33,521,869	44,761,258
	Golden Infinity Limited	6,094,641	10,554,066
		39,616,510	55,315,324
13.	Share Capital		
	Authorized Capital		
	500,000,000 ordinary shares of Tk. 10/- each	5,000,000,000	5,000,000,000
	Paid-up Capital		
	171,729,772 ordinary shares of Tk. 10/- each (Note : 13.01)	1,717,297,720	1,717,297,720
13.01	Paid-up Capital		
	15,027,463 ordinary shares of Tk. 10/- each fully paid	150,274,630	150,274,630
	10,000,000 ordinary shares of Tk. 10/- each fully paid	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 fully paid	100,000,000	100,000,000
	5,375,000 ordinary share of Tk. 10/- each fully paid	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 fully paid	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
		1,717,297,720	1,717,297,720
14.	Share Premium		
	10,000,000 shares issued in 2009 at a premium of Tk.10 each	100,000,000	100,000,000
	5,375,000 shares issued in 2010 at a premium of Tk.10 each	53,750,000	53,750,000
	48,268,360 shares issued in 2010 at a premium of Tk.19.40	936,406,184	936,406,184
		1,090,156,184	1,090,156,184



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
15. Tax Holiday Reserve			
	Opening Balance	50,567,296	50,567,296
	Reserve created during the year	-	-
		50,567,296	50,567,296
<p>The company obtained tax holiday for a period of 5 years w.e.f. 12 December 2004. As per requirement of section 46 (A) of the Income Tax Ordinance 1984, 40% of net profit for this period (1-1-2009 to 30-11-2009) has been set aside as reserve and re-invested in the same company.</p>			
16. Revaluation Reserve			
	(a) Valuation		
	Opening Balance	584,501,931	584,501,931
	Add: Addition during the year	-	-
		584,501,931	584,501,931
	Add: Adjustment during the year	-	-
	Sub-Total (a)	584,501,931	584,501,931
	(b) Accumulated Depreciation		
	Opening Balance	247,272,101	241,325,824
	Add: Charged during the year (Transferred to Retained Earnings)	6,698,134	6,995,620
		253,970,235	248,321,444
	Less: Related Deferred Tax	37,180,686	(1,049,343)
	Sub-Total (b)	291,150,921	247,272,101
	Grand- total (a-b)	293,351,010	337,229,830
17. Retained Earnings			
	Opening Balance	195,163,002	280,614,257
	Add: Net profit during the year after tax	2,108,869	(92,446,875)
		197,271,871	188,167,382
	Add: Transferred from Revaluation reserve	6,698,134	6,995,620
		203,970,005	195,163,002
	Less: Cash Dividend (1%)	17,172,977	-
		186,797,028	195,163,002
	Consolidated Retained Earnings		
	Golden Son Limited	186,797,028	195,163,002
	Golden Infinity Limited	(245,281,331)	(126,672,810)
	Add : Accumulated Non-controlling interest	24,528	12,667
		(58,459,775)	68,502,859

18. Deferred tax liabilities:

As at 30 June, 2024	Carrying Amount	Tax Base	Taxable / deductible temporary
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)			20.00%
Tax on revaluation reserve on Land			20.00%
Tax on revaluation reserve on other assets			20.00%
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
Golden Son Limited			2,633,551
Golden Infinity Limited			-
			2,633,551

The entity is following 20 % as corporate tax rate for computing deferred tax from FY 2023-2024



Note No	Particulars	Amount in Taka		
		June 30, 2024	June 30, 2023	
Deferred tax liabilities:				
	As at 30 June, 2023	Carrying Amount	Tax Base	Taxable / deductible temporary
	Property, plant & equipments except land at cost	1,331,486,357	711,239,808	620,246,549
	Revaluation surplus on Land	152,699,752	-	152,699,752
	Revaluation surplus-PPE	220,687,143	-	220,687,143
	Total taxable temporary difference	1,704,873,252	711,239,808	993,633,444
	Tax on business income (PPE except land)			20.00%
	Tax on revaluation reserve on Land			2.00%
	Tax on revaluation reserve on other assets			15.00%
	Closing deferred tax liabilities/(assets)-at cost			124,049,310
	Closing deferred tax liabilities/(assets)-at revaluation			36,157,066
	Closing deferred tax liabilities/(assets)-at Unrealized Shares			(269,079)
	Total closing deferred tax liabilities/(assets)			159,937,297
	Opening deferred tax liabilities/(assets)-at cost			120,766,085
	Opening deferred tax liabilities/(assets)-at revaluation			37,206,409
	Opening deferred tax liabilities/(assets)-at Unrealized Shares			(269,179)
	Total opening deferred tax liabilities/(assets)			157,703,315
	Deferred tax expense/(income)-at cost			3,283,225
	Deferred tax expense/(income)-at revaluation			(1,049,343)
	Deferred Tax expense/(income) on Unrelised Loss on Share			100
	Total deferred tax expense/(income)			2,233,982
Consolidated Deferred Tax (Expenses)				
	Golden Son Limited		2,633,551	3,283,225
	Golden Infinity Limited		25,795,529	-
			28,429,080	3,283,225
Consolidated Deferred Tax (Liabilities) Earnings				
	Golden Son Limited		199,602,732	159,937,297
	Golden Infinity Limited		25,795,529	-
			225,398,261	159,937,297
19. Long Term Loan				
	IBB from Exim Bank Ltd. (Note: 19.01)		310,848,526	238,198,085
	Term Loan from Mutual Trust Bank Ltd. (Note: 19.02)		1,418,205,460	1,208,127,594
	Term Loan from Dhaka Bank Ltd. (Note: 19.03)		-	18,067,957
	Term loan from NRBC Bank Ltd. (Note: 19.04)		386,730	1,165,874
			1,729,440,716	1,465,559,510
19.01 IBB from Exim Bank Ltd.				
	Opening Balance		297,747,606	279,694,879
	Add: Received during the year		192,880,397	25,162,660
			490,628,003	304,857,539
	Less: Paid during the year		102,067,345	7,109,933
			388,560,658	297,747,606
	Less: Transfer to Current Portion		77,712,132	59,549,521
			310,848,526	238,198,085
19.02 Term loan from Mutual Trust Bank Ltd.				
	Opening Balance		1,510,159,491	1,388,664,722
	Add: Received during the year		323,288,334	131,548,310
			1,833,447,825	1,520,213,032
	Less: Paid during the year		60,691,000	10,053,541
			1,772,756,825	1,510,159,491
	Less: Transfer to Current Portion		354,551,365	302,031,897
			1,418,205,460	1,208,127,594
19.03 Term loan from Dhaka Bank Ltd.				
	Opening Balance		30,113,262	45,617,443
	Add: Received during the year		28,528,901	3,624,251
			58,642,163	49,241,694
	Less: Paid during the year		58,642,163	19,128,432
			-	30,113,262
	Less: Transfer to Current Portion		-	12,045,305
			-	18,067,957



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
19.04	Term loan from NRBC Bank Ltd.		
	Opening Balance	1,665,534	2,342,174
	Add: Received during the year	157,937	183,360
		<u>1,823,471</u>	<u>2,525,534</u>
	Less: Paid during the year	1,271,000	860,000
		<u>552,471</u>	<u>1,665,534</u>
	Less: Transfer to Current Portion	165,741	499,660
		<u>386,730</u>	<u>1,165,874</u>
	Consolidated Long Term Loan		
	Golden Son Limited	1,729,440,716	1,465,559,510
	Golden Infinity Limited	600,501,279	522,793,464
		<u>2,329,941,995</u>	<u>1,988,352,974</u>
	Consolidated Current Portion of Long Term Loan		
	Golden Son Limited	432,429,238	374,126,383
	Golden Infinity Limited	400,334,184	348,528,976
		<u>832,763,422</u>	<u>722,655,359</u>
20.	Short Term Borrowings		
	CC from EXIM Bank Ltd. (Note : 20.01)	772,059,893	752,919,738
	SOD from NRBC Bank Ltd. (Note : 20.02)	66,105,894	69,026,740
	Time Loan from Mutual Trust Bank Ltd. (Note : 20.03)	64,890,073	87,218,196
	EDF Loan from Exim Bank Ltd. (Note : 20.04)	59,962,231	24,388,427
	EDF Loan from Mutual Trust Bank Ltd. (Note : 20.05)	-	75,143,334
	IBB (Others) from EXIM Bank Ltd. (Note : 20.06)	-	-
	ECC (Bai Salam) from Exim Bank Ltd. (Note : 20.07)	-	-
	Inland(Musha BD.) from Exim Bank Ltd. (Note : 20.08)	-	-
		<u>963,018,091</u>	<u>1,008,696,435</u>
20.01	CC from EXIM Bank Ltd.		
	Opening Balance	752,919,738	690,991,245
	Add: Received during the year	783,607,738	125,060,258
		<u>1,536,527,476</u>	<u>816,051,503</u>
	Less: Paid during the year	764,467,583	63,131,765
		<u>772,059,893</u>	<u>752,919,738</u>
	Short term loan in the form of Cash Credit (CC) has been obtained from EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by EXIM Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.02	SOD from NRBC Bank Ltd.		
	Opening Balance	69,026,740	57,185,445
	Add: Received during the year	8,334,182	70,513,900
		<u>77,360,922</u>	<u>127,699,345</u>
	Less: Paid during the year	11,255,028	58,672,605
		<u>66,105,894</u>	<u>69,026,740</u>
	SOD loan has been obtained from NRBC Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by NRBC Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.03	Time Loan from Mutual Trust Bank Ltd.		
	Opening Balance	87,218,196	-
	Add: Received during the year	199,172,606	158,757,615
		<u>286,390,802</u>	<u>158,757,615</u>
	Less: Paid during the year	221,500,729	71,539,419
		<u>64,890,073</u>	<u>87,218,196</u>
	Short term loan in the form of Time Loan has been obtained from Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
20.04	EDF Loan from Exim Bank Ltd.		
	Opening Balance	24,388,427	-
	Add: Received during the year	111,096,062	24,388,427
		135,484,489	24,388,427
	Less: Paid during the year	75,522,258	-
		59,962,231	24,388,427
	Short term loan in the form of EDF Loan has been obtained from Bangladesh Bank through EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months/ 1 year. Interest is charged quarterly at the rate determined by Exim Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.05	EDF Loan from Mutual Trust Bank Ltd.		
	Opening Balance	75,143,334	198,824,072
	Add: Received during the year	8,825,707	169,978,993
		83,969,041	368,803,065
	Less: Paid during the year	83,969,041	293,659,731
		-	75,143,334
	Short term loan in the form of EDF Loan has been obtained from Bangladesh Bank through Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months/ 1 year. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.06	IBB (Others) from EXIM Bank Ltd.		
	Opening Balance	-	7,257,859
	Add: Received during the year	-	197,190
		-	7,455,049
	Less: Paid during the year	-	7,455,049
		-	-
	Investment Baise Business loan has been obtained from EXIM Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by EXIM Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.07	ECC (Bai Salam) from Exim Bank Ltd.		
	Opening Balance	-	-
	Add: Received during the year	10,623,641	-
		10,623,641	-
	Less: Paid during the year	10,623,641	-
		-	-
	Short term loan in the form of Cash Credit (CC HYPO) has been obtained from Mutual Trust Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 1 year. Interest is charged quarterly at the rate determined by Mutual Trust Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
20.08	Inland (Musha BD.) Loan from Exim Bank Ltd.		
	Opening Balance	-	-
	Add: Received during the year	5,980,440	-
		5,980,440	-
	Less: Paid during the year	5,980,440	-
		-	-
	Time loan has been obtained from United Commercial Bank Ltd. to cover up working capital requirement. Approved tenure of the loan is 6 months. Interest is charged quarterly at the rate determined by United Commercial Bank Ltd. from time to time within the guidelines of Bangladesh Bank (current interest rate is SMART+3.50%).		
	Consolidated Short Term Borrowings		
	Golden Son Limited	963,018,091	1,008,696,435
	Golden Infinity Limited	-	23,584,746
		963,018,091	1,032,281,181
21.	Provisions for Expenses and Other Liabilities		
	(a) Provisions for Expenses		
	Outstanding salary & wages-local staffs (Note: 22.01)	5,102,644	5,752,854
	Electricity bill payable	799,916	153,245
	Director's Remuneration Payable	60,000	75,860
	Gas bill payable	6,606,566	18,377,296
	Audit fees	345,000	500,000
	TW Express (C&F)	79,335	17,477
	TDS Payable	140,929	94,028



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Antora Fire Foe International	12,133	2,225
	Omar Faruk Engineering Works	24,145	44,145
	Online Transport & Trading Agency	700	9,700
	Beg Shipping Agency(C&F)	57,689	57,689
	Republic Insurancece	34,587	34,587
	Vat Payable	4,380	4,500
	Choice Accessories Ind.	13,287	6,150
	Janata Insurance Co. Ltd.	549,407	19,182
	M.H.M. Imprest (C &F)	183,870	25,433
	Nippon Paint (BD) Pvt. Ltd.	184,760	203,361
	Hotel Tower Inn	9,070	-
	Mohammadi Dying & Printing Ind. (Pvt.) Ltd.	58,823	-
	Sikder Insurance Co. Ltd	114,064	-
	United Corporate Advisory Services Ltd	11,531	-
	Credit Rating Agency of BD. Ltd.	5,000	-
	M/s. Asa Amin & Co. Ltd (C&F)	37,796	-
	Baolee Security & Property Management Co. Ltd.	1,952,284	-
	Central Depository BD. Ltd.	-	318,000
	Good Guard Security & Property Management Co. Ltd.	-	1,268,884
	Sub-total (a)	16,387,916	26,964,616
	(b) Other Liabilities		
	L/C (PAD & expenses)	21,160,339	8,939,117
	Over Subscription against RPO	8,039,658	8,039,658
	Rights Share Issue Fund	211,250	211,250
	SBL Capital Management Ltd.	21,212,215	19,420,849
	Refundable for Bonus Share	573,168	573,168
	Mr. Belal Ahmed	82,483,374	82,483,374
	Ms. Lin Yu Chen	28,482,000	18,250,000
	Fahim Enterprise(Hasmot)	5,842	5,842
	Janata Insurance Co. Ltd.(Advance Received)	257,820	257,820
	Taj Accessories (Pvt.) Ltd.	23,395	152,888
	Super Thred Ltd.	190,130	170,850
	M.M.G. Accessories	180,368	-
	Sub-total (b)	162,819,559	138,504,816
	Grand-total (a+b)	179,207,475	165,469,432

All accrued expenses were paid on regular basis.

21.01 Outstanding salaries and wages-local staffs

Salaries and Wages amounting to Tk. 78,96,110 relating of staffs & workers of the office & factory remain outstanding for the month of June, 2023. The amount was subsequently paid.

Consolidated Provisions for Expenses and other Liabilities

Golden Son Limited	179,207,475	165,469,432
Golden Infinity Limited	716,362,198	708,457,068
	895,569,673	873,926,500
Less: Inter-Company Transaction	(687,232,658)	(545,391,585)
	208,337,015	328,534,915



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
22.	Liabilities for other Finance		
	LDBC-Mutual Trust Bank Ltd.	179,813,232	14,607,248
	Bangladesh Bank(Covid'19)	-	2,870,178
		179,813,232	17,477,426
23.	Unearned Revenue		
	Playgro Pty Ltd.	6,222,811	68,996,978
		6,222,811	68,996,978
	Consolidated Unearned Revenue		
	Golden Son Limited	6,222,811	68,996,978
	Golden Infinity Limited	923,224	2,099,249
		7,146,035	71,096,227
24.	Liabilities for Income Tax		
	Opening Balance	36,390,051	39,309,573
	Add: Provision during the year	10,973,722	8,151,452
		47,363,773	47,461,025
	Less: Adjustment during the year	-	-
		47,363,773	47,461,025
	Less: Paid during the Year	10,912,806	11,070,974
		36,450,967	36,390,051
	Consolidated Liabilities for Income Tax		
	Golden Son Limited	36,450,967	36,390,051
	Golden Infinity Limited	4,152,504	3,811,573
		40,603,471	40,201,624

(Note: 31)



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
25. Turnover		750,797,485	633,486,292
	Consolidated Turnover		
	Golden Son Limited	750,797,485	633,486,292
	Golden Infinity Limited	80,585,894	110,953,984
		831,383,379	744,440,276
26. Cost of Sales			
	Opening stock of raw materials	599,889,780	549,879,384
	Add: Purchased during the year	636,364,536	420,710,053
		1,236,254,316	970,589,437
	Less: Closing stock of raw materials	843,822,161	599,889,780
	Raw Materials Consumed	392,432,155	370,699,657
	Add: Conversion Cost		
	Factory salary & wages	49,542,886	60,296,720
	Electricity expenses	4,329,225	2,513,551
	Carrying charges	52,810	45,980
	Maintenance of machinery	1,785,163	4,020,312
	Other factory expenses	1,306,497	2,934,173
	Gas bill	35,544,892 ¹	26,204,144
	Depreciation	45,598,839	48,724,420
	Dyeing & draw string making expenses	686,115	1,104,593
	Festival bonus	3,332,734	2,750,141
	Insurance premium (fire)	4,814,560	4,488,203
	Fooding expenses	521,761	-
	Fuel Expenses of Vehicle	559,598	-
	Gas bill(Domestic)	53,706	-
	Medical Expenses	97,386	-
	Mobile Bill	2,180	-
	Printing Expenses	225,535	-
	Establishment fee Supervise Bond	694,900	-
	Security Salary	4,358,087	-
	Vehicle maintenance	-	546,867
	Expenses for foreign engr./staffs	-	1,147,667
	Land tax	-	42,900
		153,506,874	154,819,671
	Cost of Goods Manufactured	545,939,029	525,519,328
	Add: Opening stock of finished goods	301,720,312	334,291,412
		847,659,341	859,810,740
	Less: Closing stock of finished goods	295,720,457	301,720,312
		551,938,884	558,090,428
	Consolidated Cost of Sales		
	Golden Son Limited	551,938,884	558,090,428
	Golden Infinity Limited	89,986,891	112,369,603
		641,925,775	670,460,031

* Inventory destruction amount has been shown according to the Surveyors report and the final claim amount has not yet been settled by the authority.

27. Operating, Administrative & Selling Expenses		
Salary and allowances	14,596,216	15,504,602
Directors' remuneration	720,000	720,000
Printing Expdenses	206,644	198,868
Mobile & telephone Expenses	1,116,183	1,124,749



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Travelling & conveyance	395,651	700,649
	Food expenses	106,521	115,744
	Office maintenance	112,022	581,091
	Export Expenses	4,009,978	4,188,676
	License & registration	277,140	148,760
	Miscellaneous Expenses	2,450	72,101
	Depreciation	19,542,359	20,881,894
	Fuel Expenses Vehicle	1,730,555	2,532,524
	Advertisement	86,400	168,175
	General charges	72,411	120,827
	Board Meeting Fee	187,500	648,314
	Listing Fee	1,200,000	1,306,000
	Portfolio Management Fee	31,735	33,152
	CDBL Fee	106,350	50,350
	AGM Expenses	183,467	12,068
	Audit fee	345,000	250,000
	Professional & Legal Expenses	48,000	10,200
	BG. Commission	379,546	316,199
	Donation & Subscription	1,500	38,600
	Annual Subscription (BAPLC)	50,000	-
	Credit Rating fee	50,000	-
	Holding Tax	26,163	-
	VDS	500,000	-
	Tribnal fee	2,000	-
	Custom Bond Tariff Expenses(Panalty)	324,210	-
	RJSC Exoenses	5,635	-
	Certified Copies fees	500	-
	Visa & Work Permit Exp.	-	61,168
	Board Meeting Expenses	-	155,733
	Sample Expenses	-	3,730
	Mortgage Expenses	-	125,000
	BIDA Expenses	-	1,427
		46,416,136	50,070,601
	Consolidated Operating, Administrative & Selling Expenses		
	Golden Son Limited	46,416,136	50,070,601
	Golden Infinity Limited	18,646,187	14,451,371
		65,062,323	64,521,972
28.	Financial Expenses		
	Interest on CC (EXIM.)	78,170,218	63,560,258
	Interest on Demand Loan (MTBL)	16,719,218	3,596,450
	Interest on LDBC (MTB)	4,713,649	1,228,972
	Interest on EDF(MTBL)	1,576,719	6,005,491
	Interest on DBL Term Loan	1,090,137	3,534,251
	Bank charges	2,089,350	1,490,452
	Interest on IBB (EXIM.)	27,980,017	25,303,252
	Interest on EDF(Exim)	2,646,137	68,806
	Interest on SOD (NRB)	8,282,272	5,450,336
	Interest on TL (NRB)	154,937	183,360
	Interest on ECC- (EXIM)	23,641	-
	Interest on LTR(EXIM)	2,027,187	-
	Interest on LDBP (EXIM.)	-	96,406
		145,473,482	110,518,034



Note No	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
	Consolidated Financial Expenses		
	Golden Son Limited	145,473,482	110,518,034
	Golden Infinity Limited	64,565,479	20,734,539
		<u>210,038,961</u>	<u>131,252,573</u>
29.	Non Operating Income		
	Bank Interest (Note: 29.01)	5,172,367	4,871,807
	Other Incomes (Note: 29.02)	1,194,602	(3,297,798)
	Profit / (Loss) from Associate	2,380,190	2,606,564
		<u>8,747,159</u>	<u>4,180,573</u>
29.01	Bank Interest		
	Interest received from STD A/c.	23,061	1,805
	Interest received from FDR A/c.	5,149,306	4,870,002
		<u>5,172,367</u>	<u>4,871,807</u>
29.02	Other Incomes		
	Rent Received	20,287,778	19,811,744
	Dividend received on Share & Securities	360,400	532,800
	Water supply bill Received	240,000	240,000
	Exchange (Loss) / Gain	(19,693,576)	(25,271,261)
	Unrealized exchange(Loss) / Gain	-	1,388,919
		<u>1,194,602</u>	<u>(3,297,798)</u>
	Consolidated Non Operating Income		
	Golden Son Limited	8,747,159	4,180,573
	Golden Infinity Limited	390,602	280,676
		<u>9,137,761</u>	<u>4,461,249</u>
30.	Provision for Tax		
	Tax on Rent Received - @ 20%	2,840,289	2,773,644
	Tax on Business Income U/S.82C	6,978,880	4,468,984
	Tax on Other Sources - @ 20%	1,154,553	908,824
	Tax on Business Income Other than U/S.82C - @ 12%	-	-
		<u>10,973,722</u>	<u>8,151,452</u>
	Consolidated Provision for Tax		
	Golden Son Limited	10,973,722.00	8,151,452
	Golden Infinity Limited	590,931	742,910
		<u>11,564,653</u>	<u>8,894,362</u>
31.	Earnings Per Share (EPS)		
	Basic Earnings Per Share:		
	Earning attributable to ordinary shareholders	2,108,869	(92,446,875)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Basic EPS	<u>0.01</u>	<u>(0.54)</u>
	Consolidated Earnings Per Share (EPS) :		
	Earning attributable to ordinary shareholders	(116,499,652)	(129,510,638)
	Number of ordinary share outstanding during the year	171,729,772	171,729,772
	Consolidated Earnings Per Share (EPS)	<u>(0.68)</u>	<u>(0.75)</u>

EPS has been increased during the year due to increase of turnover.



Note No	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023
32.	Cash received from Customers		
	Opening Trade Receivables	1,585,881,015	1,601,842,341
	Add : Closing Unearned Revenue	6,222,811	68,996,978
	Add : Turnover during the year	750,797,485	633,486,292
		<u>2,342,901,311</u>	<u>2,304,325,611</u>
	Less : Closing Trade Receivables	(1,570,126,463)	(1,585,881,015)
	Less : Opening Unearned Revenue	(68,996,978)	(69,607,131)
		<u>703,777,870</u>	<u>648,837,465</u>
	Consolidated Cash Received from Customers		
	Golden Son Limited	703,777,870	648,837,465
	Golden Infinity Limited	51,086,990	108,051,686
		<u>754,864,860</u>	<u>756,889,151</u>
33.	Cash paid to Suppliers and Employees		
	Cost of Sales (without depreciation)	(506,340,045)	(509,366,008)
	Administrative & Selling expenses (without depreciation)	(26,873,777)	(29,188,707)
	Opening Inventories	901,610,092	884,170,796
	Closing Inventories	(1,139,542,618)	(901,610,092)
	Opening Advances, Deposits & Prepayments	869,210,256	868,246,794
	Closing Advances, Deposits & Prepayments	(887,869,969)	(869,210,256)
	Opening Provisions for Expenses and Other liabilities	(165,469,432)	(197,568,514)
	Closing Provisions for Expenses and Other Liabilities	179,207,475	165,469,432
	Adjustment of Advance Income Tax (Current year)	40,166,588	31,169,785
	Adjustment of Advance Income Tax (Previous year)	(31,169,785)	(25,250,295)
	Adjustment of Rent Received	20,287,778	19,811,744
	Adjustment of Water Supply bill Received	240,000	240,000
	Adjustment of Exchange Gain	(19,693,576)	(23,882,342)
	Adjustment of Insurance Claim Receivable	-	30,000,000
		<u>(766,237,013)</u>	<u>(556,967,663)</u>
33.01	Due to adjustment of Inventory items according to the Surveyors report, mentioned amount has been adjusted .		
	Consolidated Cash Paid to Suppliers and Employees		
	Inter company transaction has considered.		
	Golden Son Limited	(624,395,940)	(558,030,537)
	Golden Infinity Limited	(168,935,607)	(2,543,598)
		<u>(793,331,547)</u>	<u>(560,574,135)</u>
34.	Acquisition of Property, Plant & Equipment		
	Acquisition cost during the year	(4,867,241)	(5,226,914)
	Non cash	-	-
		<u>(4,867,241)</u>	<u>(5,226,914)</u>
	Details are given below :		
	New machineries import	(4,867,241)	(4,683,214)
	Office equipment	-	(431,800)
	Electrical installation	-	(111,900)
		<u>(4,867,241)</u>	<u>(5,226,914)</u>
	Consolidated Acquisition of Property, Plant & Equipment		
	Golden Son Limited	(4,867,241)	(5,226,914)
	Golden Infinity Limited	(33,778,265)	(78,849,411)
		<u>(38,645,506)</u>	<u>(84,076,325)</u>



35. Events after the Reporting period

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on **25 November 2024** have recommend cash dividend @ 1.5% for the year ended 30 June, 2024, excluding Sponsors and/or Directors.

36. Others

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

Note No	Number of employees	
	2023-2024	2022-2023
No. of employees whose salary is below Tk.8,000 per month	Nil	Nil
No. of employees whose salary is above Tk.8,000 per month	314	614

37. Payment / Perquisites to Directors and Officers

- No compensation was allowed by the company to the directors of the company other than Directors Remuneration as reported in note # 27.
- 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.
- Board Meeting attendance fee was paid to the directors of the company @ Tk. 5,500 per person for each meeting.

38. 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	Transection During the year	Balance as at 30.06.2024
GSL Export Limited	Associate	Investment	2,380,190	15,582,525
		Advances	(6,156,845)	102,662,730
Golden Infinity Limited	Subsidiary	Investment	-	49,995,000
		Advances	141,841,073	687,232,658
Mr. Belal Ahmed	Managing Director	Other Liabilities	-	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	10,232,000	28,482,000

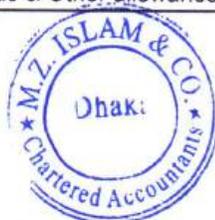
Name of the related party	Status with the company	Nature of Transaction	Transection During the year	Balance as at 30.06.2023
GSL Export Limited	Associate	Investment	2,606,564	13,202,335
		Advances	7,536,581	108,819,575
Golden Infinity Limited	Subsidiary	Investment	-	49,995,000
		Advances	(1,062,874)	545,391,585
Mr. Belal Ahmed	Managing Director	Other Liabilities	-	82,483,374
Ms. Lin Yu Chen	Chairman	Other Liabilities	-	18,250,000

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

Name	Designation	2023-2024	2022-2023
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	2023-2024	2022-2023
Directors	Board meeting fee	187,500	648,314
Officers & Executives	Salary, Bonus & Other allowances	14,596,216	15,504,602



	2023-2024	2022-2023
39. Reconciliation between net profit with cash flows from operating activities		
Net (Loss) / Profit for the year after tax	2,108,869	(92,446,875)
<u>Adjustment for :</u>		
Depreciation	65,141,198	69,606,314
Other adjustments	162,127,409	123,928,874
	<u>229,377,476</u>	<u>101,088,313</u>
Changes in :		
(Increase)/decrease in inventories	(237,932,526)	(17,439,296)
(Increase)/decrease in trade receivables	15,754,552	15,961,326
(Increase)/decrease in other receivables	(1,962,808)	25,932,156
(Increase)/decrease in advances, deposits and prepayments	(18,659,713)	(963,462)
Increase/(decrease) in provisions for expenses and other liability	13,738,043	(32,099,082)
Increase/(decrease) in unearned revenue	(62,774,167)	(610,153)
Bank Interest Receipt	3,209,559	803,963
Income tax paid	(19,909,609)	(16,990,464)
Net cash flows from operating activities	<u>(79,159,193)</u>	<u>75,683,301</u>
Consolidated Reconciliation between net profit with cash flows from operating activities		
Golden Son Limited	(79,159,193)	75,683,301
Golden Infinity Limited	23,351,519	96,672,214
Net cash flows from operating activities	<u>(55,807,674)</u>	<u>172,355,515</u>

The company's net operating cash flows per share(NOCFPS) has been decreased during the year due to increase of cash paid suppliers.

	2023-20224	2022-2023
40. Unclaimed Dividend	<u>91,174,645</u>	<u>89,460,383</u>

Unclaimed dividend has not deposited amount of Taka 89,994,324 under year ended 2007 to 2021 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, 2024

a) Cost

Annexure-A
Amount in Taka

Particulars	Cost			As at June 30, 2024 (1+2-3)=4	Rate %	As at July 01, 2023 6	Depreciation			Written down value as at June 30, 2024 4-9=10
	As at July 01, 2023 1	Addition during the year 2	Adjustment / Disposal during the year 3				Charged during the year (1-6)+2)*5=7	Adjustment / Disposal during the year 8	As at June 30, 2024 (6+7-8)=9	
Land	397,298,220	-	-	397,298,220	-	-	-	-	-	397,298,220
Building	1,146,641,030	-	-	1,146,641,030	2.5	141,394,912	25,131,153	-	166,526,065	980,114,965
Plant and machinery	731,176,211	4,867,241	-	736,043,452	10	489,034,911	24,321,640	-	513,356,551	222,686,901
New Office Space	6,323,375	-	-	6,323,375	5	3,401,456	146,096	-	3,547,552	2,775,823
Electrical installation	8,957,470	-	-	8,957,470	10	5,650,617	330,685	-	5,981,302	2,976,168
Air-conditioner	12,609,414	-	-	12,609,414	10	7,914,192	469,522	-	8,383,714	4,225,700
Tools and equipment	9,521,608	-	-	9,521,608	10	6,138,574	338,303	-	6,476,877	3,044,731
Gas generator	71,101,970	-	-	71,101,970	10	35,998,124	3,510,385	-	39,508,509	31,593,461
Gas Line Installation	46,767,384	-	-	46,767,384	10	29,424,806	1,734,258	-	31,159,064	15,608,320
Diesel generator	830,000	-	-	830,000	10	607,304	22,270	-	629,574	200,426
Office equipment	6,055,675	-	-	6,055,675	10	3,349,915	270,576	-	3,620,491	2,435,184
Motor vehicle	46,563,331	-	-	46,563,331	20	39,298,601	1,452,946	-	40,751,547	5,811,784
Furniture & fixture	10,434,920	-	-	10,434,920	10	6,742,573	369,235	-	7,111,808	3,323,112
Fire Extinguisher	83,002	-	-	83,002	10	76,218	678	-	76,896	6,106
Deep Tube Well	2,014,520	-	-	2,014,520	10	1,270,454	74,406	-	1,344,860	669,660
Refrigerator	57,800	-	-	57,800	10	43,214	1,459	-	44,673	13,127
Lift	6,601,966	-	-	6,601,966	10	3,907,448	269,452	-	4,176,900	2,425,066
Sub total (a)	2,503,037,896	4,867,241	-	2,507,905,137		774,253,319	58,443,064	-	832,696,383	1,675,208,754



b) Revaluation

Particulars	Cost				Depreciation				Amount In Taka	
	As at 01 July, 2023	Addition during the year	Adjustment / Disposal during the year	As at 30 June 2024	Rate %	As at 01 July, 2023	Charged during the year	Adjustment / Disposal during the year		As at 30 June 2024
Land	1	2	3	(1+2-3)=4	5	6	(1-6)+2)*5=7	8	(6+7-8)=9	4-9=10
	152,699,752	-	-	152,699,752	-	-	-	-	-	152,699,752
Building	368,680,431	-	-	368,680,431	2.5	167,670,414	5,025,250.00	-	172,695,664	195,984,767
New Office Space	11,760,875	-	-	11,760,875	5	5,864,285	294,830.00	-	6,159,115	5,601,760
Plant and machinery	43,124,038	-	-	43,124,038	10	31,553,512	1,157,053.00	-	32,710,565	10,413,473
Gas generator	6,837,580	-	-	6,837,580	10	5,003,002	183,458.00	-	5,186,460	1,651,120
Gas Line Installation	1,399,255	-	-	1,399,255	10	1,023,823	37,543.00	-	1,061,366	337,889
Sub total (b)	584,501,931	-	-	584,501,931		211,115,036	6,698,134	-	217,813,170	366,688,761

Property, plant and equipment at cost and revaluation:

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
As at 30 June, 2023 (a+b)	3,082,312,913	5,226,914	-	3,087,539,827		915,762,041	69,606,314	-	985,368,355	2,102,171,472

Allocation of Depreciation:

i) Production	70 %	45,598,838.600
ii) Administration	30 %	19,542,359.400
		65,141,198



Golden Son Limited
Investment in Shares & Securities
 For the year ended on June 30, 2024

Annexure-B

SL. No.	Name of Shares & Securities	Purchase			Present Market Price (30.06.2024)			Unrealized (loss)/profit
		Qty. in Nos.	Rate	Value	Qty. in Nos.	Rate	Value	
01.	GREDEL MF	336,000	9.56	3,213,704	336,000	3.80	1,276,800	(1,936,904)
02	LHBL	62,000	98.46	6,104,470	62,000	62.30	3,862,600	(2,241,870)
03	Generation Next Ltd.	1	23.16	22	1	5.26	5	(17)
04	National Bank Ltd.	8	8.75	70	8	6.38	51	(19)
Total				9,318,266			5,139,456	(4,178,810)

