



Golden Son Limited

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

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

Half Yearly Financial Statements

Consolidated Statement of Financial Position (Un-audited)


as at 31 December 2019

Particulars	Notes	31 December 2019 Taka	30 June 2019 Taka
Assets			
Non-Current Assets:			
		3,692,969,093	3,730,525,165
Property, Plant and Equipment	2.a	3,116,868,452	3,167,050,959
Capital Work-in-Progress	3.a	173,270,806	158,379,371
Investment	4.a	402,829,835	405,094,835
Current Assets:			
		3,602,723,226	3,414,113,973
Inventories	5.a	1,322,788,611	1,376,919,976
Trade and other Receivables		1,664,916,294	1,628,640,131
Investment in Shares & Securities		6,238,483	8,081,845
Advances, Deposits and Prepayments		557,720,658	368,506,061
Cash and Cash Equivalents	6.a	51,059,180	31,965,960
Total Assets		7,295,692,319	7,144,639,138
Equity and Liabilities			
Capital and Reserves:			
Paid Up Share Capital	7	1,717,297,720	1,717,297,720
Share Premium		1,090,156,184	1,090,156,184
Tax Holiday Reserve		50,567,296	50,567,296
Revaluation Reserve		361,798,409	367,695,994
AFS Reserve		(4,827,347)	(3,168,321)
Retained Earnings	8.a	329,284,700	396,778,977
Equity attributable to shareholders' of the company		3,544,276,962	3,619,327,850
Non-controlling interest		2,547	2,818
		3,544,279,509	3,619,330,668
Non-Current Liabilities:			
		1,422,940,129	1,563,455,862
Deferred Tax	9.a	141,419,582	132,736,424
Long Term Loan		1,279,841,710	1,427,406,084
Lease Finance	10.a	1,678,837	3,313,354
Current Liabilities:			
		2,328,472,681	1,961,852,608
Short Term Borrowings	11.a	1,175,032,144	1,139,870,428
Provisions for Expenses and other Liabilities		626,048,814	457,508,016
Liabilities for other Finance		40,600,401	37,361,931
Current Portion of Long Term Loan		305,122,773	318,180,505
Current Portion of Lease Finance		173,276,115	3,177,738
Liabilities for Income Tax		8,392,434	5,753,990
Total Liabilities		3,751,412,810	3,525,308,470
Total Equity and Liabilities		7,295,692,319	7,144,639,138
Net Asset Value Per Share (NAVPS)	17.a	20.64	21.08


Chairman


Managing Director


Director


CFO (Acting)


Company Secretary

Golden Son Limited


Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the half year ended 31 December 2019

Particulars	Notes	01 July to 31 December 2019 Taka	01 July to 31 December 2018 Taka	01 October to 31 December 2019 Taka	01 October to 31 December 2018 Taka
Turnover		408,538,642	308,895,087	203,191,888	153,110,792
Cost of Sales	12.a	316,476,229	272,151,003	153,910,252	131,095,314
Gross Profit		92,062,413	36,744,084	49,281,636	22,015,478
Operating Expenses	13.a	39,641,097	34,595,678	16,828,971	18,053,471
Trading Profit		52,421,316	2,148,406	32,452,665	3,962,007
Financial Expenses	14.a	145,044,671	123,734,035	76,427,563	62,125,270
Gross Operating Loss		(92,623,355)	(121,585,629)	(43,974,898)	(58,163,263)
Non Operating Income		30,737,160	29,711,283	15,843,302	14,812,565
Loss before Tax for the Period		(61,886,195)	(91,874,346)	(28,131,596)	(43,350,698)
Current Tax		2,638,445	2,034,008	1,231,565	1,008,633
Deferred Tax		9,908,244	(695,562)	4,022,486	201,901
		12,546,689	1,338,446	5,254,051	1,210,534
Net Loss after Tax for the Period		(74,432,884)	(93,212,792)	(33,385,647)	(44,561,232)
Other Comprehensive Income/Loss :					
Unrealized Gain on securities available for sale		(1,843,362)	(350,641)	(999,141)	(604,440)
Related Deferred Tax		184,336	35,064	99,915	60,444
Total Comprehensive Loss		(76,091,910)	(93,528,369)	(34,284,873)	(45,105,228)
Loss Attributable to:					
Owners of the company		(76,091,639)	(93,528,145)	(34,284,930)	(45,105,135)
Non-controlling interest		(271)	(224)	57	(93)
Total Comprehensive Loss		(76,091,910)	(93,528,369)	(34,284,873)	(45,105,228)
Earnings Per Share (EPS)	18.a	(0.4334)	(0.5428)	(0.1944)	(0.2595)
Number of shares used to compute EPS		171,729,772	171,729,772	171,729,772	171,729,772


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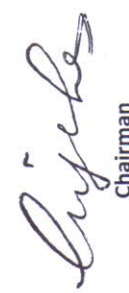
Consolidated Statement of Changes in Equity (Un-audited)

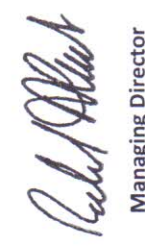
For the half year ended 31 December 2019

Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Non-Controlling Interest	Total Taka
Balance as at 01 July 2019	1,717,297,720	1,090,156,184	50,567,296	367,695,994	(3,168,321)	396,778,977	2,818	3,619,330,668
Transferred Revaluation Reserve	-	-	-	(6,938,335)	-	6,938,335	-	-
Deferred Tax	-	-	-	1,040,750	-	-	-	1,040,750
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(1,843,362)	-	-	(1,843,362)
Related Deferred Tax	-	-	-	-	184,336	-	-	184,336
Net Loss after tax for the period	-	-	-	-	-	(74,432,613)	(271)	(74,432,884)
Balance as at 31 December 2019	1,717,297,720	1,090,156,184	50,567,296	361,798,409	(4,827,347)	329,284,699	2,547	3,544,279,509

For the half year ended 31 December 2018

Particulars	Share Capital Taka	Share Premium Taka	Tax holiday Reserve Taka	Revaluation Reserve Taka	AFS Reserve Taka	Retained Earnings Taka	Non-Controlling Interest	Total Taka
Balance as at 01 July 2018	1,717,297,720	1,090,156,184	50,567,296	380,216,366	(3,336,925)	552,356,496	3,125	3,787,260,262
Transferred Revaluation Reserve	-	-	-	(7,364,925)	-	7,364,925	-	-
Deferred Tax	-	-	-	1,104,738	-	-	-	1,104,738
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	(350,641)	-	-	(350,641)
Related Deferred Tax	-	-	-	-	35,064	-	-	35,064
Net Loss after tax for the period	-	-	-	-	-	(93,212,568)	(224)	(93,212,792)
Balance as at 31 December 2018	1,717,297,720	1,090,156,184	50,567,296	373,956,179	(3,652,502)	466,508,853	2,901	3,694,836,630


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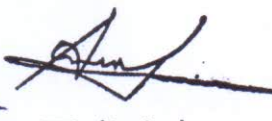
Consolidated Statement of Cash Flows (Un-audited) For the half year ended 31 December 2019

Particulars	Notes	01 July to 31 December 2019 Taka	01 July to 31 December 2018 Taka
A. Cash Flows from Operating Activities			
Cash Receipts from Customers		393,178,401	213,141,208
Cash Paid to Suppliers and Employees	21.a	(248,047,206)	(200,394,231)
Cash Generated from Operations		145,131,195	12,746,977
Income Tax Paid		(2,868,480)	(3,045,701)
Receipt of Bank interest		3,288,685	14,807,230
Net cash flows from Operating Activities		145,551,400	24,508,506
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment		(14,569,680)	(30,128,135)
Payment for Capital Work-in-Progress		(14,891,435)	(34,574,980)
Dividend received on Shares & Securities		281,000	332,500
Encashment of FDR(s)		-	14,100,000
Investment		1,800,000	-
Net cash used in Investing Activities		(27,380,115)	(50,270,615)
C. Cash Flows from Financing Activities			
Receipt of Short term Borrowings		850,735,099	529,881,798
Repayment of Short term Borrowings		(815,573,383)	(943,904,552)
Receipt from long term Loans		144,382,077	891,859,573
Repayment of Long term Loans		(135,097,291)	(315,057,671)
Payment of Interest		(145,044,671)	(123,734,035)
Receipt from Other finance		3,238,470	1,555,299
Repayment of Lease Finance		(1,443,032)	(1,487,327)
Dividend Paid		(275,334)	(60,297)
Net cash (used in)/flows from Financing Activities		(99,078,065)	39,052,788
Net increase in cash and cash equivalents (A+B+C)		19,093,220	13,290,679
Cash and cash equivalents at Beginning of the Period		31,965,960	22,824,992
Cash and Cash Equivalents at End of the Period		51,059,180	36,115,671
Net Operating Cash Flows Per Share (NOCFPS)	19.a	0.85	0.14


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