



Golden Son Limited

Registered Office: Khowajnar, P.O. : Ajimpara, P.S. : Karnaphuli, Chittagong, Bangladesh.
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Half Yearly Financial Statements

Consolidated Statement of Financial Position (Un-audited) as at 31 December 2016

Particulars	Notes	31 December 2016 Taka	30 June 2016 Taka
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2.a	1,762,700,770	1,768,317,241
Capital Work-in-Progress		1,376,877,643	1,223,287,857
Investment	3.a	423,158,692	389,201,676
Current Assets:			
Inventories	4.a	1,400,307,181	1,379,807,181
Trade and other Receivables		1,227,581,143	1,217,872,053
Investment in Shares & Securities		12,169,309	9,941,281
Advances, Deposits and Prepayments		283,536,617	290,807,422
Cash and Cash Equivalents	5.a	19,110,707	10,827,388
Total Assets		6,505,442,062	6,290,062,099
Equity and Liabilities			
Capital and Reserves:			
Issued Share Capital	6	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		397,519,712	404,581,709
AFS Reserve		776,855	(1,581,524)
Retained Earnings	7.a	878,024,297	966,815,306
Equity attributable to shareholders' of the company		4,134,342,064	4,227,836,691
Non-controlling interest		5,000	1,000
		4,134,347,064	4,227,837,691
Non-Current Liabilities:			
Deferred Tax		144,614,057	142,277,730
Lease Finance		6,051,852	6,719,647
Current Liabilities:			
Short Term Borrowings	8.a	1,801,102,022	1,303,092,080
Provisions for Expenses and other Liabilities		363,449,390	582,232,850
Liabilities for other Finance		28,082,823	6,185,612
Current Portion Of Lease Finance		2,591,228	2,311,233
Liabilities for Income Tax		25,203,626	19,405,255
Total Liabilities		2,371,094,998	2,062,224,408
Total Equity and Liabilities		6,505,442,062	6,290,062,099
Net Asset Value Per Share (NAVPS)		24.07	24.62


Chairman


Managing Director


CFO

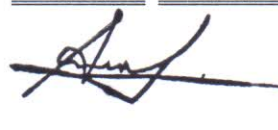

Company Secretary

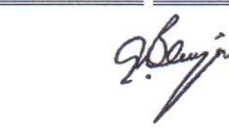
Golden Son Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended 31 December 2016

Particulars	Notes	01 July to 31 December 2016 Taka	01 July to 31 December 2015 Taka	01 October to 31 December 2016 Taka	01 October to 31 December 2015 Taka
Turnover		398,862,288	661,570,814	227,515,564	193,364,599
Cost of Sales	9.a	<u>356,634,063</u>	<u>549,836,816</u>	<u>188,887,320</u>	<u>196,299,624</u>
Gross Profit/ (Loss)		42,228,225	111,733,998	38,628,244	(2,935,025)
Operating Expenses	10.a	<u>42,656,511</u>	<u>30,294,732</u>	<u>21,988,198</u>	<u>3,218,565</u>
Trading Profit/ (Loss)		(428,286)	81,439,266	16,640,046	(6,153,590)
Financial Expenses	11	<u>76,890,320</u>	<u>37,081,957</u>	<u>53,607,157</u>	<u>17,945,210</u>
Gross Operating Profit/ (Loss)		(77,318,606)	44,357,309	(36,967,111)	(24,098,800)
Other Operating Income		598,397	1,739,916	419,315	1,001,891
Non Operating Income		<u>38,900,201</u>	<u>35,833,947</u>	<u>20,219,566</u>	<u>19,341,186</u>
Profit/Loss before Tax for the Period		(37,820,008)	81,931,172	(16,328,230)	(3,755,723)
Current Tax		<u>5,798,371</u>	<u>3,789,746</u>	<u>4,710,666</u>	<u>-3,471,314</u>
Deferred Tax		<u>3,582,561</u>	<u>5,435,570</u>	<u>3,397,080</u>	<u>3,729,039</u>
		<u>9,380,932</u>	<u>9,225,316</u>	<u>8,107,746</u>	<u>257,725</u>
Net Profit/(Loss) after Tax for the Period		(47,200,940)	72,705,856	(24,435,976)	(4,013,448)
Other Comprehensive Income/Loss :					
Unrealized Gain/ (Loss) on securities available for sale		<u>2,358,379</u>	<u>1,564,558</u>	<u>2,240,994</u>	<u>1,564,558</u>
Total Comprehensive Income		(44,842,561)	74,270,414	(22,194,982)	(5,578,006)
Profit/(Loss) Attributable to:					
Owners of the company		(44,842,553)	-	(22,194,975)	-
Non-controlling interest		8	-	7	-
Total Comprehensive Income/ (Loss)		(44,842,561)	-	(22,194,982)	-
Earnings Per Share (EPS)		(0.27)	0.42	(0.14)	(0.02)
Number of shares used to compute EPS		<u>171,729,772</u>	<u>171,729,772</u>	<u>171,729,772</u>	<u>171,729,772</u>


Chairman


Managing Director


CFO


Company Secretary

Golden Son Limited

Consolidated Statement of Changes in Equity (Un-audited)
For the half year ended 31 December 2016

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 of 01 July 2016	1,717,297,720	1,090,156,184	50,567,296	404,581,709	(1,581,524)	966,815,306	1,000	4,227,837,691
Transferred Revaluation Reserve	-	-	-	(8,308,231)	-	8,308,231	-	-
Deferred Tax	-	-	-	1,246,234	-	-	-	1,246,234
Cash Dividend	-	-	-	-	-	(49,898,300)	-	(49,898,300)
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	2,358,379	-	-	2,358,379
Non-Controlling Interest	-	-	-	-	-	-	4,000	4,000
Net Profit after tax for the period	-	-	-	-	-	(47,200,940)	-	(47,200,940)
Balance as of 31 December 2016	1,717,297,720	1,090,156,184	50,567,296	397,519,712	776,855	878,024,297	5,000	4,134,347,064

For the half year ended 31 December 2015

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 of 01 July 2015	1,717,297,720	1,090,156,184	50,567,296	488,346,058	(3,245,650)	906,572,588	-	4,249,694,196
Transferred Revaluation Reserve	-	-	-	(7,685,787)	-	7,685,787	-	-
Other comprehensive income/loss for the period: (unrealised loss on securities available for sale)	-	-	-	-	2,894,530	-	-	2,894,530
Non-Controlling Interest	-	-	-	-	-	-	1,000	1,000
Net Profit after tax for the period	-	-	-	-	-	72,705,856	-	72,705,856
Balance as of 31 December 2015	1,717,297,720	1,090,156,184	50,567,296	480,660,271	(351,120)	986,964,231	1,000	4,325,295,582

Golden Son Limited
Consolidated Statement of Cash Flows (Un-audited)
For the half year ended 31 December 2016

Particulars	01 July to 31 December 2016 Taka	01 July to 31 December 2015 Taka
A. Cash Flows from Operating Activities		
Cash Receipts from Customers	412,100,898	317,892,145
Cash Paid to Suppliers and Employees	(610,088,156)	(525,907,512)
Cash Generated from Operations	(197,987,258)	(208,015,367)
Income Tax Paid	(3,195,412)	(17,099,131)
Receipt of Bank interest	280,352	1,555,365
Net cash flows from/(used in) Operating Activities	(200,902,318)	(223,559,133)
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(46,198,919)	(132,485,973)
Payment for Capital Work-in-Progress	(153,589,786)	(118,344,267)
Sales of shares	134,351	(5,099,952)
Dividend received on Shares & Securities	431,200	313,500
Investment	(34,004,000)	(46,731,625)
Net cash used in Investing Activities	(233,227,154)	(255,616,692)
C. Cash Flows from Financing Activities		
Receipt of Short term Borrowings	1,967,360,448	1,099,331,162
Repayment of Short term Borrowings	(1,469,350,506)	(566,937,474)
Payment of Interest	(76,890,320)	(37,081,957)
Receipt/ Repayment from Other finance	21,897,211	(3,608,878)
Repayment of Lease Finance	(604,042)	8,360,996
Net cash (used in)/ flows from Financing Activities	442,412,791	500,063,849
Net increase in cash and cash equivalents (A+B+C)	8,283,319	20,888,024
Cash and cash equivalents at beginning of the period	10,827,388	67,399,789
Cash and Cash Equivalents at End of the Period	19,110,707	88,287,813
Net Operating Cash Flows Per Share	(1.17)	(1.30)

