

Abridged Version of Prospectus



GOLDEN SON LIMITED.

Suite # 808, Palton Tower (8th Floor) 87, Purana Palton Lane, Dhaka-1000
Tel: 8360992, E-mail: gsi@goldensonlimited.com, Website: goldensonlimited.com
60,00,000 Ordinary Shares of Tk. 10.00 each at par totalling Tk. 6,00,00,000.00

SUBSCRIPTION

For General Public:

Opening date: 04.03.2007 Closing date: 08.03.2007

For NRB applicants:

Opening date: 04.03.2007 Closing date: 17.03.2007



MANAGER TO THE ISSUE

ICB Capital Management Ltd.

8, DIT Avenue, Dhaka-1000

Tel: 7160326-27, Fax: 9555707, Website: www.icbcm.com.bd

BANKERS TO THE ISSUE

1. Investment Corporation of Bangladesh (a) Head Office, BSB Building (13th, 14th, 15th Floor & 16th), 8, Rajuk Avenue, Dhaka Local Office Br. Khatun Plaza, 33/C, Nayspalan, VIP Road, Dhaka Chittagong Br. Pine View, 100, Agrabad C/A, Chittagong Rajshahi Br. Gaffar Plaza, Shahab Bazar, Rajshahi Khulna Br. Shilpa Bank Bhaban, 25-26, KDA C/A, Khulna Barisal Br. 87-88, Hemayet Uddin Road, Barisal Sylhet Br. Chamber Building, Jail Road, Sylhet Bogra Br. Islamic Studies Group Bhaban, Station Road, Sarmatha, Bogra 2. Export Import Bank of Bangladesh Ltd. Motijheel Br. Sharif Mansion, 56-57, Motijheel C/A, Dhaka Panthapath Br. 19/2, West Panthapath, North Dhanmondi, Dhaka Gulshan Br. 75, Gulshan Avenue, Gulshan, Dhaka Islami Banking Branch, Uttara, House No. 61/A, Road No. 7, Sector#4, Uttara Model Town, Uttara, Dhaka Agrabad Br. 6, Agrabad C/A, Mawla Chamber, Chittagong Sylhet Br. Al-Hamra Shopping City, Zinda Bazar, Sylhet Islami Banking Branch, 218, Elephant Road, Dhaka Jubilee Road Branch, 63-64, Jubilee Road, Chittagong.	3. First Security Bank Limited: Dilkusha Br. 23, Dilkusha C/A, Dhaka-1000. Khatungonj Br. 142, Chand Mish Lane, Khatungonj, Ctg. Mohakhali Br. Khaja Tower, 95, Mohakhali, Dhaka. Banghal Br. 121/2, Lutfar Rahman Lane, North South Road. Agrabad Br. 163, Sheikh Mujib Road, Agrabad C/A, Ctg. Jubilee Road Br. 365, Jubilee Road, Chittagong. Rangpur Branch, Asia Super Market, 241, Station Road. Sylhet Branch, Shalim Mansion, Mendibagh C/A, Sylhet. Gulshan Br. 122, Gulshan Avenue, Gulshan, Dhaka.	4. National Bank Limited: Dilkusha Branch, Dhaka. Motijheel Branch, Dhaka. Foreign Ex. Branch, Dhaka. Elephant Road Branch, Dhaka. Kawran Bazar Branch, Dhaka. Mohakhali Branch, Dhaka. Malibagh Branch, Dhaka. Banghal Road Branch, Dhaka. Imamganj Branch, Dhaka. Mirpur Road Branch, Dhaka. Dhanmondi Branch, Dhaka. Babubazar Branch, Dhaka. Savar Branch, Dhaka. Islampur Branch, Dhaka. Uttara Branch, Dhaka. Gulshan Branch, Dhaka. Narayanganj Branch, Narayanganj. Sylhet Branch, Sylhet. Agrabad Branch, Chittagong. Jubilee Road Branch, Chittagong. Khatungonj Branch, Chittagong. Cox's Bazar Branch. Rajshahi Branch, Rajshahi. Khulna Branch, Khulna. KDA branch, Khulna.
3. Prime Bank Limited Motijheel Br. 119-120, Motijheel C/A, Dhaka Moulvi Bazar Br. 77/3, Moulvi Bazar, Dhaka Islamic Banking Br. 19, Dilkusha C/A, Dhaka Mohakhali Br. 11, Mohakhali C/A, Dhaka Mouchak Br. Manhattan Tower, Dhaka Gulshan Br. 28, Gulshan North C/A, Dhaka Banghal Br. 43/44, Malitola, N.S. Rd. Dhaka Uttara Br. H 824, (1 st Floor), R#13, Sector# 4, Uttara, Dhaka. Foreign Exchange Br. 83, Motijheel C/A, Dhaka Dhanmondi Br. H899, R#11/A, Dhanmondi R/A, Dhaka Ekaton Br. 133, New Ekaton Rd, Dhaka Agrabad Br. Chamber House, 38, Agrabad Chittagong Jubilee Rd Br. 214, Jubilee Rd. Chittagong Barisal Br. Hemayet Uddin Road, Barisal Banani Br. Kemal Ataturk Avenue Dhaka Khulna Br. 76, Khan-A-Sabur Rd., Khulna Sylhet Br. Lalghiripar, Sylhet Court Rd Br. Court Rd., MoulviBazar (Sylhet) Rajshahi Br. 138/144, Shaheb Bazar, Rajshahi Jessore Br. 47, Netajee Subash Chandra Rd. Jessore Bogra Br. 321/364, Rongpur Rd. Bogra Khatungonj Br. Nisi Super Market 232 Khatungonj, Chittagong Kawranbazar Br. 54 Kawranbazar, Dhaka Elephant Road Br. 218 Elephant Road, Dhaka Islami Banking Br. Nabha Complex, Amberkhana, Sylhet. Narayanganj Br. S.M. Mahesh Road, Narayanganj Goswami Br. Ghughari, Shantipur Plaza, Savar, Dhaka Madhabdi Br. Madhabdi Bazar Narayanganj I.B.B. Mirpur Br. Mamori Tower, Mirpur, Dhaka I.B.B. O.R. Nizam Road, CDA Avenue, Chittagong. Pragati Sharini Road, Middle Badda, Dhaka.	5. Standard Bank Limited: Principal Branch, Dhaka Foreign Exchange Br. Dhaka. Tophana Road Br. Dhaka. Imamganj Br. Dhaka. Gulshan Br. Dhaka. Dhanmondi Br. Dhaka. Uttara Br. Dhaka. Khatungonj Br. Chittagong Agrabad Br. Chittagong Jubilee Road Br. Chittagong Sylhet Br. Sylhet Khulna Br. Khulna.	6. National Bank Limited: Dilkusha Branch, Dhaka. Motijheel Branch, Dhaka. Foreign Ex. Branch, Dhaka. Elephant Road Branch, Dhaka. Kawran Bazar Branch, Dhaka. Mohakhali Branch, Dhaka. Malibagh Branch, Dhaka. Banghal Road Branch, Dhaka. Imamganj Branch, Dhaka. Mirpur Road Branch, Dhaka. Dhanmondi Branch, Dhaka. Babubazar Branch, Dhaka. Savar Branch, Dhaka. Islampur Branch, Dhaka. Uttara Branch, Dhaka. Gulshan Branch, Dhaka. Narayanganj Branch, Narayanganj. Sylhet Branch, Sylhet. Agrabad Branch, Chittagong. Jubilee Road Branch, Chittagong. Khatungonj Branch, Chittagong. Cox's Bazar Branch. Rajshahi Branch, Rajshahi. Khulna Branch, Khulna. KDA branch, Khulna.
4. Southeast Bank Limited. Principal Br. 1, Dilkusha C/A, Dhaka. Corporate Br. Eunpos Trade Center, Plot # 52-52, Dilkusha, DK. Imamganj Br. Bhujay Market, 163/2, Midford Road, Dhaka 1100 Dhanmondi Br. House # 2, Road # 11, Dhanmondi R/A, Dhaka Uttara Br. 11, Road # 11, Sector # 1, Uttara, Dhaka. New Elephant Road Br. Kazi Bhaban, 39, New Elephant Rd. Dk. Gulshan Br. House # 82CES(F1), Gulshan Avenue, Dhaka-1212 Motijheel Br. 125, Motijheel C/A (1 st Floor), Dhaka. Kawran Bazar Br. Pragati-RPR Center-20-21, Kawran Bazar, Dk. Banani Br. Plot 71, Block B, Kamal Ataturk Avenue Banani, Dk. Bander Bazar Br. Karimullah Market, Bander Bazar, Sylhet. Moulvibazar Br. 124/1, Central Road, Moulvibazar. Agrabad Branch: Jahan Building, 59, Agrabad C/A, Chittagong.	7. Jamuna Bank Limited Mohakhali Br. Islami Mansion, 32 Mohakhali C/A, Dhaka. Sonargaon Road branch, 1/G, FreeSchool Street, Sonargaon Road, Kawran Bazar, Dhaka Moulvibazar Branch, Mustaqim Mansion, 7/73, Mounvibazar, Dhaka Dilkusha Branch, 41/B, Chaitabag, Shantibazar, Dhaka Gulshan Br. Land View Com. Center, 28, Gulshan BNorth C/A, Gulshan Circle-2, Dhaka Dhanmondi branch House#17, Road#6, Dhaka Agrabad Br. Jahan Building No. r. 76/77 Ag65 rabad C.A. Chittagong Sylhet Br. Sahir Plaza, 76/47, Zinda Bazar, Kotwali, Sylhet. Shantinagar Branch, 41/B, Chaitabag, Shantinagar, Dhaka. Naya Bazar Branch, 10/3, North South Road, Malitola, Dhaka. Naogaon Branch, 247, Naogaon Sadi Road, Naogaon Khatungonj Branch, 1575, Patharghata, Korwali, Chittagong.	8. The City Bank Limited: Principal Office, Jiban Bima Tower, 10, Dilkusha C/A, Dhaka. B.B. Avenue Br. 12, B.B. Avenue, Dhaka-1000. Islampur Road Br. 108, Islampur Road, Dhaka-1000. New Market Br. 28, Mirpur Road, Dhaka-1205. Gulshan Br. 49, Gulshan South, Gulshan R/A, Dhaka-1212. Kawran Bazar Br. 41, Kazi Nazim Islam Avenue, Dhaka. Foreign Ex. Br. Baitul Hossain, 27, Dilkusha C/A, Dhaka. Mirpur Br. 1, Dar-us-Salam Road, Sector-1, Mirpur, Dhaka. Dhaka Chamber Br. Chamber Bhaban, 65-66, Motijheel, Dk. Imamganj Br. 44-45/2, Imamganj, Dhaka.
9. Arab Bangladesh Bank Limited Merchant Banking Wing, Dilkusha C/A, Dhaka. Principal Branch, Dilkusha C/A, Dhaka. Islami Banking Branch, Kalrail, Dhaka. Agrabad Branch, Agrabad C/A, Chittagong. Kawran Bazar Branch, Dhaka.	10. IFIC Bank Limited Federation Branch, Dhaka. Elephant Road Branch, Dhaka. Dhanmondi Branch, Dhaka. Shantinagar Branch, Dhaka. Gulshan Branch, Dhaka. Naya Paltan Branch, Dhaka. Agrabad Branch, Chittagong Brahmanbaria Branch, Bogra. Sylhet Branch, Bogra. Sylhet Branch, Sylhet Jessore Branch, Jessore Rajshahi Branch, Rajshahi Khulna Branch, Khulna. Comilla Branch, Comilla Barisal Branch, Barisal Kushia Branch, Kushia Mymensingh Branch, Mymensingh Cox's Bazar Branch, Cox's Bazar Feni Branch, Feni. Faridpur Branch, Faridpur. Malibagh Branch, Dhaka. Lalmatia Branch, Dhaka. Uttara Branch, Dhaka. Paltan Branch, Dhaka.	11. Bank Asia Limited Corporate Branch, 73, Sonargaon Road, Dhaka. Principal Office, 111-113, Motijheel C/A, Dhaka. Gulshan Branch, Gulshan Avenue, Dhaka. MCB Banani Branch, Banani, Dhaka. Scotia Branch, Airport Road, Dhaka. Sylhet Main Branch, Airport Road, Sylhet. Mirpur Branch, Imamganj, Dhaka. MCB Dilkusha Branch, Dilkusha, Dhaka. Khatungonj Br. 273/268, Asia Center, Khatungonj, Ctg. Agrabad Br. 69, Niloy Darga Gate, Airport Road, Ctg.

AUDITORS

ACNABIN

Chartered Accountants

BSRS Bhaban (13th Floor)

12, Kawran Bazar C/A, Dhaka-1215.

Telephone: 8144347-52.

Balance Sheet

	30.06.2006	31.12.2005	30.09.2005	30.09.2004
	Taka	Taka	Taka	Taka
Sources of Funds				
Share Capital	190,274,630	150,274,630	150,274,630	100,000
Share money deposit	-	-	-	43,483,160
Tax holiday reserve	4,498,360	2,224,351	1,530,252	-
Retained profit	6,747,540	3,336,526	2,295,378	-
Term loan (secured)	19,546,655	26,470,592	29,411,768	37,500,000
	221,067,185	182,306,099	183,512,028	81,083,160

Application of Funds

	30.06.2006	31.12.2005	30.09.2005	30.09.2004
	Taka	Taka	Taka	Taka
Fixed assets at cost	224,527,112	150,898,030	150,829,830	49,485,485
Less : Accumulated depreciation	13,398,908	6,994,153	3,711,411	-
Net block	211,128,204	143,903,877	147,118,419	49,485,485
Capital work-in-progress	15,590,882	52,939,775	51,811,971	8,095,162
Net current assets	(8,514,156)	(17,840,155)	(18,941,138)	22,642,763
Un-allocated revenue expenses	2,813,960	3,246,877	3,463,336	785,450
Preliminary expenses	48,295	55,725	59,440	74,300
	221,067,185	182,306,099	183,512,028	81,083,160

Profit & Loss Account

	01.01.2006 to 30.06.2006	01.10.2005 to 31.12.2005	01.10.2004 to 30.09.2005	01.10.2003 to 30.09.2004
	Taka	Taka	Taka	Taka
Sales	26,731,693	11,014,524	33,118,692	-
Less: Cost of goods sold	15,674,150	6,363,595	18,612,437	-
Gross profit	11,057,543	4,650,929	14,506,255	-
Less: Administrative & selling expenses	4,826,806	2,214,181	5,357,203	-
Operating profit	6,230,737	2,436,748	9,149,052	-
Less: Financial expenses	689,781	738,818	5,323,422	-
Net Operating Profit	5,540,956	1,697,930	3,825,630	-
Add: Interest Income	144,067	37,317	-	-
Net Profit	5,685,023	1,735,247	3,825,630	-
Tax holiday reserve	(2,274,009)	(694,099)	(1,530,252)	-
Net Profit after tax holiday reserve	3,411,014	1,041,148	2,295,378	-
Add: Accumulated Retained Profit brought forward	3,336,526	2,295,378	-	-
Retained profit transferred to Balance Sheet	6,747,540	3,336,526	2,295,378	-

KEY FINANCIAL RATIOS

Particulars	30.06.2006	31.12.2005	30.09.2005	30.09.2004
1. Liquidity Ratios:				
Current Ratio	0.82	0.68	0.61	8.70
Quick Ratio	0.61	0.56	0.52	8.70
Times Interest Earned Ratio	11.42 Times	3.47 Times	1.72 Times	-
Debt to Equity Ratio	0.26	0.32	0.32	0.86
2. Operating Ratios:				
Accounts Receivable Turnover Ratio	1.51 Times	0.92 Times	3.96 Times	-
Inventory Turnover Ratio	1.85 Times	1.13 Times	4.54 Times	-
Asset Turnover Ratio	0.13 Times	0.06 Times	0.25 Times	-
3. Profitability Ratios:				
Gross Margin Ratio	41.36%	42.49%	43.80%	-
Operating Income Ratio	23.31%	22.12%	27.63%	-
Net Income Ratio (before tax holiday reserve)	21.27%	15.75%	11.55%	-
Net Income Ratio (after tax holiday reserve)	12.76%	9.45%	6.93%	-
Return on Assets Ratio	3.02%	1.19%	5.31%	-
Return on Equity Ratio	3.18%	1.12%	3.80%	-
Earning Per Share (EPS) *	Tk. 0.60	Tk. 0.46	Tk. 0.25	-

SHORT DESCRIPTION OF THE SPONSORS ALONG WITH THEIR INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS (IF ANY):

Short Description of the Sponsors:

Ms. Lin Mei-Hui - Managing Director & Director

MS. Lin Mei-Hui, aged 32 years, Taiwanese by birth, has graduated in Accounting from the Red Bridge College in London, UK in 1991. She is the Managing Director of the Company. After education she joined business concerns namely Hsieh Chou Plastic Enterprise Co., Ltd. and Jir shyang Industry Co. Ltd. located at Fen Yuan City, Taiwan. The two companies are running under one management and are engaged in manufacturing and exporting non-electrical Hot Pot, electrical appliances, plastic products and toys. At one stage of her career she looked after production activities for 5 years. Then she engaged herself in international sales & marketing of Hot Pot, Toys, Fan Motors and Fan Capacitors for 7 years. In this way she has acquired highly commendable and versatile knowledge and skill to her credit. She is an energetic, hard working and challenging business personality with excellent and amiable disposition. She has traveled widely both at home and abroad for business purpose. She has already proved her appreciating managerial capability in different fields of activities.

Mr. Lin Tzu Chiang - Director

Mr. Lin Tzu Chiang, aged 29 years, Taiwanese by birth, is the Director of the Company. Academically he is an MBA from South Hampton University U.K. He started his career operating and managing a production-oriented factory in Taiwan. Mr. Chiang is a young, hard working and dynamic person in respect of business. He is also Director of Hsieh Chou Plastic Enterprise Co. Ltd. Taiwan. By way of his close association with a production based and exporting industry for 4 years he has become well conversant with operational activities and management of the industrial unit.

Mr. Lin Shih Hsien - Director

Mr. Lin Shih Hsien, aged 55 years, Taiwanese by birth, has graduated in engineering from the Dong Shih industrial Vocational College 1969 and joined military service for 18 months. After finished the service on 1971, Mr. Lin joined the family's PP recycling & pvc Bag making business. In 1973, he started "Hsieh Chou Enterprise Co. Ltd." Specially for making, Safety Children, Sporting Games, House Hold products and various plastic injection products. He has vast experience in manufacturing concern especially plastic industries.

None of the above sponsors have involvement with any other listed companies as Director.

PURPOSE / USE OF PROCEEDS OF PUBLIC OFFERING

The proceeds of the shares from the Initial Public Offering (IPO) will be used for the following reasons:

Sl. No.	Particulars	Taka
1.	Acquisition of plant and machineries	3,64,41,500
2.	Net working capital	2,00,00,000
3.	Expenses for IPO	35,58,500
	Total	6,00,00,000

APPLICATION FORM AND THE FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

Website of the SEC : www.secdb.org
Website of DSE : www.dsebd.org
Website of CSE : www.csebd.com
Website of Issuer Company : www.goldensonlimited.com
Website of Issue Manager : www.icbcm.com.bd

And also from the offices of

	Name and Address	Contact Person	Tel. No.
Issuer Company			
	Golden Son Limited Suite # 808, Palton Tower (8 th Floor) 87, Purana Palton Lane, Dhaka-1000	Ms. Lin Mei-Hui Managing Director	8360992 9862752
Issue Manager			
	ICB Capital Management Ltd. 8, DIT Avenue (14 th Floor), Dhaka-1000	Mr. Md. Iftikhar-Uz-Zaman Chief Executive Officer	7160326-27

Underwriters			
1.	ICB Capital Management Ltd. 8, DIT Avenue (14 th Floor), Dhaka-1000	Mr. Md. Iftikhar-Uz-Zaman Chief Executive Officer	7160326-27
2.	National Bank Ltd. 18, Dilkusha C/A, Dhaka.	Mr. Mohammad Hossain Vice President	9563081-5
3.	Karnaphuli Insurance Company Ltd. Biman Bhaban (3 rd Floor), 100, Motijheel C/A, Dhaka-1000.	Ms. F.J.M. Hafiza Sultana Company Secretary	9569043
4.	Union Capital Ltd. Sonartori Tower (14 th Floor), 12, Sonargaon Road, Dhaka-1000.	Mr. Mushfiq Ul Quayoom Company Secretary	9662888

Stock Exchanges

Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000.	DSE Library	9564601-7 9666944-8
Chittagong Stock Exchange Ltd. CSE Building, 1080 Sheikh Mujib Road, Chittagong.	CSE Library	031-714632-3 031-720871-3

Special Note: Please read the Prospectus carefully, which includes 'Risk Factors' before taking your investment decision.