

## Abridged Version of Prospectus

## GOLDEN SON LIMITED.

Suite # 808, Palton Tower (8<sup>th</sup> Floor) 87, Purana Palton Lane, Dhaka-1000  
Tel: 8360992, E-mail: [gsl@goldensonlimited.com](mailto:gsl@goldensonlimited.com), Website: [goldensonlimited.com](http://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](http://icbcm.com.bd)

## BANKERS TO THE ISSUE

1. Investment Corporation of Bangladesh  
(a) Head Office, 65B Building (13th, 4th, 5th Floor & 16th), 8, Rajuk Avenue, Dhaka  
Local Office Br. Kathifia Plaza, 33/C, Nayapaltan, VIP Road, Dhaka  
Chittagong Br. Five view, 100, Agrabad C/A, Chittagong  
Rajshahi Br., Gaffar Plaza, Shahab Bazar, Rajshahi  
Khulna Br., Shilpa Bank Bhaban, 25-26, KDA C/A, Khulna  
Barishal Br., 87-88, Hemayat Uddin Road, Barishal  
Sylhet Br., Chamber Building, Jai Road, Sylhet  
Bogra Br., Islamic Studies Group Bhaban, Station Road, Sathmatha, 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 Dharmundi, Dhaka  
Gulshan Br., Gulshan Avenue, Gulshan, Dhaka  
Islami Banking Branch, Avenue, House No. 61/A, Road No. 7, Sector #4, Utara Model Town, Utara, 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, 61-64, Jubilee Road, Chittagong

3. Prime Bank Limited  
Motijheel Br., 119-120, Motijheel C/A, Dhaka  
Mouli Bazar Br. 7/3, Mouli Bazar, Dhaka  
Islami Banking Br. 19, Dilkusha C/A, Dhaka  
Mohakali Br. 11, Mohakali C/A, Dhaka  
Moushak Br., Manhatton Tower, Dhaka  
Gulshan Br., 28, Gulshan North C/A, Dhaka  
Bangali Br., 41/44, Maitri, N.S.Rd,Dhaka  
Uttara Br., H/24, (1<sup>st</sup> Floor), R/13, Sector #4, Utara, Dhaka  
Foreign Exchange Br., 83, Motijheel C/A, Dhaka  
Dharmundi Br., R/699, R/11/A, Dharmundi R/A, Dhaka  
Eksaton Br. 113, New Eksaton Rd, Dhaka  
Agrabad Br., Chamber House, 38, Agrabad Chittagong  
Jubilee Rd Br. 214, Jubilee Rd, Chittagong  
Barishal Br., Hemayat Uddin Road, Barishal  
Banani Br. Koral Ataturk Avenue, Dhaka  
Khulna Br., 76, Khan-A-Sabur Rd., Khulna  
Sylhet Br., Lalbaghpara, Sylhet  
Court Rd Br., Court Rd, MoulviBazar (Sylhet)  
Rajshahi Br., 118/144, Shabek Bazar, Rajshahi  
Jessore Br., 47, Netajee Subhash Chandra Rd, Jessore  
Bogra Br., 111/164, Rongpur Rd, Bogra  
Khatungonj Br., Nabi Super Market 232 Khatungonj, Chittagong  
Kawranbazar Br. 54 Kawranbazar, Dhaka  
Elephant Road Br. 218 Elephant Road, Dhaka  
Islami Banking Br. Nabi Complex, Amberkhana, Sylhet  
Narayangonj Br. S.M. Maleh Road, Narayangonj  
Gonakbari Br., Gonakbari, Shamsi Plaza, Savar, Dhaka  
Madhabdi Br. Madhabdi Bazar Narasingdi  
I.B.B. Mirpur Br., Mamonni Tower, Mirpur, Dhaka  
I.B.B. O.R.Nizam Road, CDA Avenue, Chittagong  
Pragoti Sharir Road, Middle Badda, Dhaka

4. Southeast Bank Limited  
Principal Br. 1, Dilkusha C/A, Dhaka  
Corporate Br. Hunoos Trade Center, Plot # 52-52, Dilkusha, DK  
Imamganj Br. Bhuiyan Market, 16/2, Mifjord Road, Dhaka 100  
Dharmundi Br. House # 2, Road # 11, Dharmundi R/A, Dhaka  
Uttara Br. 11, Lane # 1, Road # 11, Sector # 4, Utara, Dhaka  
New Elephant Road Br. Kazi Bhaban, 39, New Elephant Rd, Dhaka  
Gulshan Br. House # 82CES(1F), Gulshan Avenue, Dhaka-1212  
Motijheel Br. 125, Motijheel C/A (1<sup>st</sup> 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  
Moulibazar Br. 124/1, Central Road, Moulibazar  
Agrabad Branch: Jahan Building, 59, Agrabad C/A, Chittagong  
Imamganj Br. 44-45/2, Imamganj, Dhaka.

## AUDITORS

ACNABIN

Chartered Accountants

BSRS Bhaban (13<sup>th</sup> Floor)

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

Telephone: 8144347-52.

30.06.2006 Taka	31.12.2005 Taka	30.09.2005 Taka	30.09.2004 Taka
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## Balance Sheet

Sources of Funds	190,274,630	150,274,630	150,274,630	100,000
Share Capital				43,483,160
Share money deposit				
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
	<b>221,067,185</b>	<b>182,306,099</b>	<b>183,512,028</b>	<b>81,083,160</b>

## Application of Funds

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
	<b>221,067,185</b>	<b>182,306,099</b>	<b>183,512,028</b>	<b>81,083,160</b>

## Profit &amp; Loss Account

Particulars	01.01.2006 to 30.06.2006 Taka	01.10.2005 to 31.12.2005 Taka	01.10.2004 to 30.09.2005 Taka	01.10.2003 to 30.09.2004 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	<b>6,747,540</b>	<b>3,336,526</b>	<b>2,295,378</b>	-

## 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 &amp; 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 &