

JAMUNA FERTILIZER COMPANY LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

CONTENTS

SL. NO.	PARTICULARS	PAGES
1.00	Independent Auditors' Report	1-3
2.00	Statement of Financial Position	4-5
3.00	Statement of Profit or Loss and Other Comprehensive Income	6
4.00	Statement of Changes in Equity	7
5.00	Statement of Cost of Goods Sold	8
6.00	Cash Flow Statement	9
7.00	Notes to the Financial Statements:	
	↓ Profile of the Company	10
	↓ Significant Accounting Policies	11-13
	↓ Authorized Capital	13
	↓ Issued, Subscribed and Paid up Capital	13
	↓ Government Equity/Capital Contribution	14
	↓ Foreign Loan	14
	↓ Government Loan	14
	↓ Deferred Liabilities	14
	↓ Property, Plant & Machinery	15
	↓ Investment	15
	↓ Loan to Employee (House Building)	15
	↓ Deferred Expenses	16
	↓ Deferred Tax Assets	16
	↓ Raw Materials Chemicals & Packing Materials	16
	↓ Spares Accessories & Stores	17-18
	↓ Store-in-Transit	18-19
	↓ Work in Process	19
	↓ Finished Goods (Urea)	20
	↓ Current Account with Enterprise	20
	↓ BCIC Current Account	20
	↓ Loan to BCIC	20
	↓ Trade Debtors	20-21
	↓ Loan to Enterprise	21
	↓ Advance, Deposits & Prepayments	21-24
	↓ Advance against Income Tax	24
	↓ Bank Deposit (FDR)	25



C O N T E N T S

SL. NO.	PARTICULARS	PAGES
	⌄ Cash and Cash Equivalents	25-26
	⌄ Creditors for Goods Supply	26-28
	⌄ Creditors for Expenses	28
	⌄ Creditors for Other Finance	28-29
	⌄ Current Account with Enterprise	29
	⌄ Provision for W.P.P. F	29
	⌄ Provision for Income Tax	30
	⌄ Local Sales	30
	⌄ Raw Materials Consumed	30
	⌄ Chemical Consumed	30-31
	⌄ Packing Material Consumed	31
	⌄ Other Factory Overhead	31-32
	⌄ Administrative Overhead	32-33
	⌄ Selling & Distribution O/H	33
	⌄ Other Income	34
	⌄ Interest & Financial Expenses	34
	⌄ Prior Year Adjustment	34
8.00	Schedule of Foreign Loan (Annexure-A)	35
9.00	Schedule of Property, Plant & Equipment (Annexure-B)	36
10.00	Schedule of Work in Process (Annexure-C)	37
11.00	Schedule of Finished Goods (Annexure-D)	38
12.00	Schedule of Closing Stock & Valuation Sheet (Annexure-E)	39



INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
JAMUNA FERTILIZER COMPANY LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Jamuna Fertilizer Company Limited

P.O.: Tarakandi

P.S.: Sarishabari

Dist.: Jamalpur, Bangladesh

Opinion:

We have audited the accompanying financial statements of **Jamuna Fertilizer Company Limited (DVC: 2111300264AS698830)**, which comprises the Statement of Financial Position as at 30 June 2021, and the 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.

In our opinion, the accompanying financial statements give a true and fair view of the Financial Position of the **Jamuna Fertilizer Company Limited**, as at 30 June 2021, and its financial performance and its cash flows statement for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and those Charged with Governance for the Financial Statements:

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs 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.

Auditor's 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 auditor's 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 error¹ 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:

- a. 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.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. 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 gives a true and fair view.





Toha Khan Zaman & Co.
Chartered Accountants

Habib Sarwar Bhuiyan & Co.
Chartered Accountants


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.

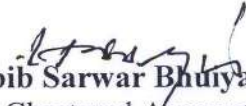
Report on Other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994, we also report the following:

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- The Statement 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 account.

Dated, Dhaka
23 September 2021


(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111300264AS698830)


(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





JAMUNA FERTILIZER COMPANY LIMITED TARAKANDI, JAMALPUR			
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021			
PARTICULARS	NOTE	As at 30-06-2021	As at 30-06-2020
A. CAPITAL:			
Authorized Capital:			
75,000,000 Ordinary Shares of Tk. 100 each	3.00	<u>7,500,000,000</u>	<u>7,500,000,000</u>
Paid up Capital	4.00	500,000	500,000
Govt. Equity/Capital Contribution	5.00	6,426,153,800	7,306,153,800
Total Taka (A):		6,426,653,800	7,306,653,800
B. RESERVE AND SURPLUS:			
Accumulated Profit/(Loss)		8,215,137,187	7,329,648,421
Total Reserve & Surplus (B):		8,215,137,187	7,329,648,421
Total Equity (C=A+B):		14,641,790,987	14,636,302,221
D. LONG TERM LIABILITIES:			
Foreign Loan / Credit	6.00	547,404,217	547,404,217
Govt. Loan (ADP)	7.00	1,776,354,720	1,720,990,510
Deferred Liabilities	8.00	-	31,320,760
Total Taka (D):		2,323,758,937	2,299,715,487
Capital Employed (E=C+D):		16,965,549,924	16,936,017,708
F. FIXED ASSETS:			
Fixed Assets at Cost		28,827,149,827	28,814,045,894
Less: Accumulated Depreciation		26,823,455,850	26,552,909,911
Fixed Assets at Written Down Value (F):	9.00	2,003,693,977	2,261,135,984
G. OTHER LONG-TERM ASSETS:			
Investment	10.00	18,000,000	18,000,000
Loan to Employee	11.00	329,765,254	305,698,428
Deferred Expenses	12.01	30,336,898	70,336,898
Deferred Tax Assets	12.02	141,144,017	223,710,792
Total Other Long-Term Assets (G):		519,246,169	617,746,118
Total Fixed and Other Long-Term Assets(H=F+G):		2,522,940,146	2,878,882,102
I. CURRENT ASSETS:			
INVENTORIES:			
Raw Materials, Chemicals, Packing Materials.	13.00	321,016,511	380,453,402
Spare, Accessories and Stores	14.00	1,575,977,772	1,423,582,477
Store - in - Transit	15.00	1,041,292,412	450,451,661
Work - in - Process	16.00	32,481,750	72,189,225
Finished Goods	17.00	943,432,980	806,492,405
Total Inventories (I):		3,914,201,425	3,133,169,170





PARTICULARS	NOTE	As at 30-06-2021	As at 30-06-2020
J. OTHER CURRENT ASSETS:			
Current A/C with Enterprises	18.00	30,804,170	34,963,400
BCIC Current Account	19.00	553,004,797	251,776,797
Loan to BCIC	20.00	29,837,939	99,837,939
Trade Debtors	21.00	169,090,816	169,090,816
Loan to Enterprises	22.00	23,971,047	23,271,047
Advances, Deposits & Pre-payments	23.00	256,325,021	257,913,409
Advance against Income Tax	24.00	623,230,569	518,663,313
Bank Deposits	25.00	15,152,011,846	15,232,048,508
Cash and Cash Equivalent	26.00	248,862,418	106,605,200
Total Other Current Assets (J):		17,087,138,624	16,694,170,429
Total Current Assets (K=I+J):		21,001,340,049	19,827,339,599
L. LESS: CURRENT LIABILITIES AND PROVISION:			
Creditors for Goods	27.00	213,923,464	95,241,199
Creditors for Expenses	28.00	245,132,197	404,334,666
Creditors for Other Finance	29.00	728,501,986	425,541,147
Deferred Liabilities	8.00	77,570,388	-
Current Account with Enterprises	30.00	45,120,088	6,683,699
Provision for W.P.P. F	31.00	95,395,969	46,512,506
Provision for Income Tax	32.00	5,153,086,179	4,791,890,775
Total Current Liabilities (L):		6,558,730,271	5,770,203,993
Net Current Assets (M=K-L):		14,442,609,778	14,057,135,606
Total Assets (N=H+M):		16,965,549,924	16,936,017,708

- 1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.
3.00 Previous year's figures have been rearranged for comparison.

Company Secretary

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

Dated, Dhaka
23 September 2021

Managing Director

(Toha Khan Zaman & Co.)

Chartered Accountants
(DVC: 2111300264AS698830)

Director

(Habib Sarwar Bhuiyan & Co.)

Chartered Accountants



JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

Particulars	Note	FY-2020-2021	FY-2019-2020
SALES QUANTITY:	M.T	307,679.15	141,974.05
SALES REVENUE:			
Gross Sales (Local)	33.00	4,309,743,430	1,987,636,700
Less: Cost of Goods Sold		3,104,700,727	1,814,827,287
Gross Profit / (Loss):		1,205,042,703	172,809,413
Less: Other Operating Expenses:			
Salaries & Allowances (Administrative)		220,823,325	184,348,231
Salaries & Allowances (S&D)		46,643,627	38,939,139
General Admin. Overhead	38.00	214,783,491	166,530,211
Audit Fees		130,000	130,000
Head Office Expenses		200,000,000	200,000,000
Selling & Distribution O/H	39.00	34,144,723	27,990,120
Research & Development Expenses		-	-
Total Taka:		716,525,166	617,937,700
Operating Profit/(Loss)		488,517,537	(445,128,288)
Add: Other Income	40.00	1,034,802,917	985,593,661
Net Profit/(Loss)		1,523,320,454	540,465,373
Less: Other Expenses:			
Interest & Financial Expenses	41.00	61,793,844	59,831,256
Net Profit/(Loss) before income Tax & WPPF:		1,461,526,610	480,634,118
Less: W.P.P.F	31.00	69,596,505	22,887,339
Net Profit/(Loss) Before Income Tax:		1,391,930,105	457,746,779
Less: Provision for Income Tax	32.00	417,579,032	148,767,703
Less: Deferred Tax Expenses		82,566,775	-
Add: Deferred Tax Income	12.02	-	223,710,792
Net Profit/(Loss) After Income Tax:		891,784,298	532,689,868
Less: Prior year adjustment	43.00	6,295,532	15,000,000
Net Profit/(Loss) after Prior year Adjustment:		885,488,766	547,689,868
Accumulated Profit/(Loss) Brought Forwarded:		7,329,648,421	6,781,958,553
Accumulated Profit/(Loss) Transferred to Balance Sheet:		8,215,137,187	7,329,648,421

- 1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.
3.00 Previous year's figures have been rearranged for comparison.

Company Secretary
Signed in terms of our separate report of even date annexed

Managing Director

Director

Dated, Dhaka
23 September 2021

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111300264AS698830)

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

Particulars	Issued Share Capital	GOB Contribution to Equity	Capital Reserve	Retained Income / Loss	Total Equity
For 30 June 2021:					
Balance as on 01.07.2020	500,000	7,306,153,800	-	7,329,648,421	14,636,302,221
Add: Addition during the year				891,784,298	891,784,298
	500,000	7,306,153,800	-	8,221,432,719	15,528,086,519
Less: Prior year adjustment				6,295,532	6,295,532
Less: BCIC Project (AFCCL)		880,000,000			880,000,000
Balance as on 30.06.2021	500,000	6,426,153,800	-	8,215,137,187	14,641,790,987
For 30 June 2020:					
Balance as on 01.07.2019	500,000	7,306,153,800	-	6,781,958,553	14,088,612,353
Add: Addition during the year	-	-	-	532,689,868	532,689,868
Add: Prior year adjustment	-	-	-	15,000,000	15,000,000
Balance as on 30.06.2020	500,000	7,306,153,800	-	7,329,648,421	14,636,302,221

- 1.00 Figures have been rounded off to the nearest taka.
- 2.00 Annexed notes form part of the accounts.
- 3.00 Previous year's figures have been rearranged for comparison.

Company Secretary

Managing Director

Director

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

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111300264AS698830)

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants

Dated, Dhaka
23 September 2021



JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR

STATEMENT OF COST OF GOODS SOLD
FOR THE YEAR ENDED 30 JUNE 2021

Particulars	Note	2020-2021	2019-2020
VARIABLE COST:			
Direct Material Cost:			
Raw Materials Consumed (Natural Gas)	34.00	931,808,603	580,030,833
Chemical Consumed	35.00	253,963,827	187,188,225
Packing Material Consumed	36.00	202,554,529	117,065,439
Total Taka:		1,388,326,959	884,284,498
Contract Labor		35,937,549	17,364,050
Factory Overhead (Variable):			
Natural Gas (Used for Fuel)	34.00	762,388,857	533,180,940
Oil and Lubricant		9,848,946	6,332,445
Spares & Accessories		75,426,331	269,576,679
Repair and Maintenance (Plant)		21,688,789	51,307,822
Total Variable Factory Overhead:		869,352,924	860,397,886
Total Variable Cost:		2,293,617,432	1,762,046,434
FIXED COST:			
Direct Factory Salary & Wages		243,329,691	203,137,046
Indirect Salary & Wages		141,561,777	118,178,925
Electricity Charges		5,949,561	1,284,689
Factory Insurance		23,305,534	13,932,189
Factory Depreciation		253,636,818	255,395,307
Annual Overhauling Expenses		-	-
Other Factory Overhead	37.00	240,533,015	234,752,095
Total Fixed Factory Overhead:		664,986,704	623,543,204
Total Fixed Cost:		908,316,395	826,680,250
Total Manufacturing Cost:		3,201,933,827	2,588,726,684
Add: Opening Work- in- Progress		72,189,225	100,783,125
Total Goods-In-Process:		3,274,123,052	2,689,509,809
Less: Closing Work- in- Progress		32,481,750	72,189,225
Cost of Goods Manufactured:		3,241,641,302	2,617,320,584
Add: Opening Finished Goods		806,492,405	3,999,109
Cost of Goods Available for Sale:		4,048,133,707	2,621,319,692
Less: Closing Stock of Fin. Goods		943,432,980	806,492,405
Cost of Goods Sold:		3,104,700,727	1,814,827,287

- 1.00 Figures have been rounded off to the nearest taka.
- 2.00 Annexed notes form part of the accounts.
- 3.00 Previous year's figures have been rearranged for comparison.

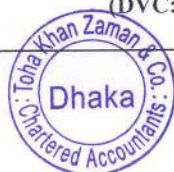
Company Secretary **Managing Director**
Signed in terms of our separate report of even date annexed.

Dated, Dhaka
23 September 2021

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111300264AS698830)

Director

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR

Statement of Cash Flows
For the year ended 30 June 2021

Particulars	2020-2021	2019-2020
A. Cash Flows from Operating Activities:		
Cash Receipts from Customers and Others	4,321,780,571	1,966,358,548
Cash paid to Suppliers, Employees and Others	(4,267,774,513)	(2,277,995,555)
Cash Generated from Operations:	54,006,058	(311,637,007)
Financial Expenses	(6,429,634)	(4,467,046)
Advance Income Tax	(104,567,256)	(97,384,075)
Income Tax paid	(56,383,628)	(25,100,000)
Net Cash Flow from Operating Activities:	(113,374,461)	(438,588,128)
B. Cash Flows from Investing Activities:		
Purchases of Fixed Assets	(13,103,933)	(143,251,062)
Investment in H.B Loan	(54,700,000)	(200,000)
Interest Received on FDR & STD	1,011,265,776	957,971,418
H.B Loan Recovery	42,133,174	43,102,714
Loan to BCIC	70,000,000	-
Net Cash Flow Investing Activities:	1,055,595,017	857,623,070
C. Cash Flows from Financing Activities:		
Foreign Loan Payment		-
Govt. Equity/Capital Contribution	(880,000,000)	
Net Cash Flow from Financing Activities:	(880,000,000)	-
D. Net Increased / (Decreased) in Cash Flows: (A+B+C)	62,220,557	419,034,942
E. Cash and Cash Equivalent at Beginning of the year	15,338,653,708	14,919,618,766
Cash and Cash Equivalent at Closing of the year (D+E)	15,400,874,265	15,338,653,708

- 1.00 Figures have been rounded off to the nearest taka.
- 2.00 Annexed notes form part of the accounts.
- 3.00 Previous year's figures have been rearranged for comparison.

Company Secretary

Managing Director

Director

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

Dated, Dhaka
23 September 2021

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111300264AS698830)

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





Toha Khan Zaman & Co.
Chartered Accountants

JAMUNA FERTILIZER COMPANY LIMITED

NOTES OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1.00 PROFILE OF THE COMPANY:

i. Name of the Company	Jamuna Fertilizer Company Ltd.	
ii. Location	Tarakandi, Sarishabari, Jamalpur.	
iii. Main Contractor of the Project	Mitsubishi Heavy Industries Ltd. & Mitsubishi Corporation Japan.	
iv. Advisor	Unico International Corporation, Japan.	
v. Estimated Project Cost	Foreign Currency	Tk.92,180.40 Lac JBIC (OECF)
	Local Currency	Tk.31,705.90 Lac
	Total:	Tk.123,886.30 Lac
vi. Actual Project Cost	Foreign Currency	Tk.93,551.88 Lac JBIC (OECF)
	Local Currency	Tk 32,702.67 Lac.
	Total:	Tk.126,254.55 Lac
vii. Production Capacity	Granulated Urea	5,61,000 M.T/Year
	Ammonia	3,55,740 M.T/Year
viii. Production Process	Urea	Snam Protejeeti, Italy
	Ammonia	Haldor, Topsoe Denmark
ix. Storage Capacity	Loose Urea	50,000 M. T
	Bagged Urea	14,000 M. T
	Ammonia	10,000 M. T
x. Starting Project Implementation		26-Dec-88
xi. Project Implementation Period		36 Months
xii. Trial Ammonia Production		9-Dec-91
xiii. Trial Urea Production		31-Dec-91
xiv. Commercial Production		1-Jul-92
xv. Project Life		25 Years
xvi. Development Project Proposal (DPP):		
Objective of the Project	To sustain the installed rated production capacity for another 10 Years	
Estimated Cost of the Project	Tk.18,148.20 Lac (Debt Equity Ratio= 60:40)	
Financed by of the Project	From ADP, GOB Source	
Date of Starting of the Project	July, 2006 (2006-2007)	
Date of Completion of the Project	June, 2010 (2009-2010)	



2.00 SIGNIFICANT ACCOUNTING POLICIES:

2.01 Basis of Accounting:

The financial statements have been prepared on a going concern basis under historical cost convention as per International Accounting Standards (IASs).

Fixed assets except land and land development are stated at cost less accumulated depreciation. These are depreciated on straight-line method and day-to-day basis depreciation is charged on addition and disposal. The rates at which depreciation should be charged per annum depend on the nature and estimated useful life of each asset and are as given below.

Land under Possessions of JFCL:	
Factory Area	76.00 Acres
Residential Area	61.00 Acres
Jetty & Water Intake Area	21.00 Acres
Roads (Heavy Duty)	23.00 Acres
Railway Sidings	12.00 Acres
Connecting Roads	7.00 Acres
Total:	200.00 Acres

2.02 The depreciation rates are as under:

Name of Assets	Rate of Depreciation
Building	2.5% to 5%
Civil Work & Other Constructions	5% to 10%
Plant & Machinery	4%
Motor Vehicles	20%
Furniture & Fixtures	10%
Office Equipment	10%-25%
Factory Apparatus & Loose Tools	12.5% to 20%
Sundry Assets	10% to 25%

2.03 Gratuity:

The company's gratuity fund scheme operated for the benefit of permanent employees. Annual Gratuity accounted for on the basis of two month's basic salary of the enterprise employees and four month's basic salary of the central cadre employees.



2.04 Basis of Inventory Valuation:

Inventories are valued as under:

- a. **Raw Materials, Chemical and Packing Material Consumed:** at moving weighted average cost.
- b. **Spares, Accessories and stores:** At moving weighted average cost
- c. **Store-in-Transit:** At Cost
- d. **W.I.P (Ammonia):** At cost or net realizable value whichever lower
- e. **Finished Stocks (Bagged):** At cost or net realizable value whichever lower.
- f. **Finished Stocks (Loose):** At cost or net realizable value whichever lower

2.05 Events after reporting period:

Going Concern:

The Board of Directors are convinced after making appropriate enquiries at the time of approving the financial statements the company has adequate resources to carry out its operational existence for the foreseeable future.

2.06 Information of financial Statement:

Responsible for the preparation and presentation of financial statement:

The company management and the Board of Director are responsible for the preparation and presentation of financial statement as per section 183 of the company Act 1994.

Complete set of financial statements:

- a. Statement of Financial Position as at June 30, 2021.
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2021.
- c. Statement of Changes in Equity for the year ended June 30, 2021.
- d. Statement of Cash Flows for the year ended June 30, 2021.
- e. Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended June 30, 2021.

2.07 Comparative Information:

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statement and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statement.

Previous year's figures have been re-arranged whenever considered necessary comparability with the current year's presentation.

2.08 Reporting Currency:

The Financial Statements have been prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency.

2.09 Revenue recognition:

The Group recognizes revenue from the following major sources:

- * Sale of Urea
- * Sale of Ammonia
- * Revenue is recognized when products left JFCL's premises & control transferred to customer.





Toha Khan Zaman & Co.
Chartered Accountants

2.1 Reporting Period:

The Financial period of the company under Audit covers year from July 01, 2020 to June 30, 2021.

3.00 AUTHORIZED CAPITAL: Tk. 7,500,000,000

The authorized capital of the company represents value of 75,000,000 ordinary shares of Tk.100 each.

4.00 Issued Subscribed and Paid up Capital: Tk. 500,000

The above amount of paid up capital represents the value of Tk.500,000 of 5,000 ordinary shares each Tk.100 held in the name of Bangladesh Chemical Industries Corporation (BCIC) and its nominees, details of which are given below:

30-06-2021		30-06-2020	
Name of Shareholders	No. of Shares	Name of Shareholders	No. of Shares
Lutfun Nahar Begum, Addl. Secretary (Admin) Ministry of Industries, Dhaka (Chairman)	1	Begum Parag, Addl. Secretary Ministry of Industries, Dhaka (Chairman)	1
Mr. Md. Amin Ul Ahsan, Director (Com.) BCIC, Dhaka (Director)	1	Mr. Md. Amin Ul Ahsan, Director (Com.) BCIC, Dhaka (Director)	1
Mr. Md. Lutfur Rahman, FCMA Director (P & I) BCIC, Dhaka (Director)	1	Mr. Md. Billal Hosain, Director (Finance) & addl. Charge (T & E) BCIC, Dhaka.	1
Director (T & E) BCIC, Dhaka	1	Mr. Md. Lutfur Rahman, FCMA Director (P & I) BCIC, Dhaka (Director)	1
Mr. Muhammad Khalekuzzaman, Dy Secretary Ministry of Industries, Dhaka (Director)	1	Mr. Muhammad Khalekuzzaman, Dy Secretary Ministry of Industries, Dhaka (Director)	1
Mr. Md. Asadur Rahman, Corporate Director, BCIC, (Director)	1	Mr. Md. Asadur Rahman, Secretary BCIC (Director)	1
Engr. Sudip Mazumder, PEng. Managing Director JFCL (Director)	1	Khan Javed Anwar, Managing Director, JFCL (Director)	1
Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4,993	Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4,993
Total:	5,000	Total:	5,000





5.00 GOVERNMENT EQUITY / CAPITAL CONTRIBUTION: Tk. 6,426,153,800

The above amount represents Government Equity / Capital Contribution, an amount of Tk.88,00,00,000 of BCIC Project (AFCCCL) has been refunded during this year under audit, details of which are given below:

Particulars	30-06-2021	30-06-2020
Government Portion	1,115,864,800	1,115,864,800
Foreign Currency Fluctuation & Acc.Inntt	5,310,289,000	5,310,289,000
BCIC Project (AFCCCL)	-	880,000,000
Total Taka:	6,426,153,800	7,306,153,800

6.00 FOREIGN LOAN: Tk. 547,404,217

6.01 The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	547,404,217	547,404,217
Less: Re-payment during this year	-	-
Closing Balance Taka:	547,404,217	547,404,217

6.02 The details of Foreign Loan are shown in Annexure-A

7.00 GOVTMENT LOAN: Tk. 1,776,354,720

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Govt. Loan (ADP) DPP Project	1,107,284,200	1,107,284,200
Govt. Loan (ADP) Non-Develop	4,700,000	4,700,000
Accrued Interest (This year Tk. 55,364,210)	664,370,520	609,006,310
Total Taka:	1,776,354,720	1,720,990,510

8.00 DEFERRED LIABILITIES: Tk. 77,570,388

8.01 The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	31,320,760	152,100
Add: Gratuity, Leave Pay & Pension Provision	156,077,484	107,381,995
Add : Gratuity fund received from other project	2,887,810	-
Sub Total:	190,286,054	107,534,095
Less: Payment to BCIC Pension Fund	60,402,963	67,328,856
Less: Payment to JFCL Gratuity Fund	31,168,660	1,171,040
Less: Leave Pay Payment.	21,144,043	7,713,439
Sub Total:	112,715,666	76,213,335
Closing Balance Taka:	77,570,388	31,320,760

8.02 The above amount has been subsequently paid for the year 2021-2022





9.00 PROPERTY, PLANT & EQUIPMENT: Tk. 2,003,693,977

9.01 The above balance has been arrived at as under:

Particulars:	30-06-2021	30-06-2020
Opening Balance at Cost	28,814,045,894	28,711,813,374
Add: Addition during the year	13,103,933	143,251,062
Sub Total:	28,827,149,827	28,855,064,436
Less: Adjustment during the year	-	41,018,542
Closing Balance at Cost:	28,827,149,827	28,814,045,894
Less: Accumulated Depreciation:	-	-
Opening Balance	26,552,909,911	26,321,506,820
Add: Deprecation Charge during the year	270,545,939	272,421,631
Sub Total:	26,823,455,850	26,593,928,451
Less: Adjustment during the year	-	41,018,540
Closing Balance Accumulated Depreciation:	26,823,455,850	26,552,909,911
Written Down Value as on 30.06.2021	2,003,693,977	2,261,135,983

The details of Property, Plant & Equipment are shown in **Annexure- B**

10.00 INVESTMENT: Tk. 18,000,000

Break-up of the above amount is given below:

Particulars:	30-06-2021	30-06-2020
Share of Bangladesh Commerce Bank Ltd., being Ordinary Share of Tk.100/- each.	8,000,000	8,000,000
Purchase of 100,000 No's Right share -@ Tk.100/- each	10,000,000	10,000,000
Total Taka:	18,000,000	18,000,000

11.00 LOAN TO EMPLOYEE (HOUSE BUILDING): Tk. 329,765,254

11.01 The above balance has been arrived at as under:

Particulars:	30-06-2021	30-06-2020
Opening Balance:		
House Building Loan, Principal	233,629,600	273,330,800
Outstanding Interest	72,068,828	62,769,947
Sub-Total:	305,698,428	336,100,747
Add: Addition during this year:		
H.B Loan Disbursement (Principal)	54,700,000	200,000
Accrued Interest	11,500,000	12,500,395
Sub-Total:	66,200,000	348,801,142
Less: H.B Loan recovery during this year:		
H.B Loan Deduction (Principal)	39,190,389	39,901,200
Interest	2,942,785	3,201,514
Sub-Total:	42,133,174	43,102,714
Closing Balance :		
House Building Loan, Principal	249,139,211	233,629,600
Outstanding Interest	80,626,043	72,068,828
Closing Balance Taka:	329,765,254	305,698,428





12.00 DEFERRED EXPENSES: Tk. 30,336,898

12.01 The above balance has been arrived at as under:

Particulars:	30-06-2021	30-06-2020
Opening Balance:		
Catalyst Expense	70,336,898	150,336,898
Sub-Total:	70,336,898	150,336,898
Add: Deferred Expenses during this year:		
Catalyst Expense	-	-
Sub-Total:	-	-
Less: Deferred Expenses adjusted during this year:		
Catalyst Expense	40,000,000	80,000,000
Sub-Total:	40,000,000	80,000,000
Closing Balance:		
Catalyst Expense	-	70,336,898
Closing Balance Taka:	30,336,898	70,336,898

12.02 DEFERRED TAX ASSETS: Tk. -141,144,017

The above balance has been arrived at as under:

Particulars:	30-06-2021	30-06-2020
Accounting WDV	2,003,693,977	2,261,135,984
Tax Base WDV	2,474,174,033	2,949,476,882
Temporary Difference	(470,480,056)	(688,340,899)
Tax Rate	30.0%	32.5%
Deferred Tax (Assets) Liability:	(141,144,017)	(223,710,792)

Note: Depreciation allowance notice/order in the tax assessment year 2018-2019 has been taken as the base for deferred tax calculation (Except Building). Accounting of WDV for Factory Building in the detailed schedule of Building Assets remains at Tk.1.00.

13.00 RAW MATERIALS CHEMICALS & PACKING MATERIALS: Tk. 321,016,511

13.01 Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Process Chemical		56,623,526	146,345,695
Poly Pellets		66,370,956	48,197,926
Catalyst		188,571,607	111,020,167
Packing Materials		187,442	1,616,941
Stores at Plant	13.02	8,656,055	12,324,774
Woven Polypropylene Bag		606,925	60,947,899
Total Taka:		321,016,511	380,453,402

13.02 Store -at- Plant: Tk. 8,656,055

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Process Chemical	6,866,861	10,750,938
Poly Pellets	885,581	243,956
Poly Bag	70,256	129,151
Jute Bag	2,408	295,672
Jute Twine	57,820	58,949
Needle	54,462	84,067
Thread	28,151	181,592
Woven Polypropylene Bag	690,517	580,450
Total Taka:	8,656,055	12,324,774





14.00 SPARES ACCESSORIES & STORES: Tk. 1,575,977,772

14.01 Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Spares & Accessories	14.02	1,340,870,882	1,195,293,932
General Store	14.03	235,106,890	228,288,545
Total Taka:		1,575,977,772	1,423,582,477

14.02 Spares & Accessories: Tk. 1,340,870,882

Break-up of the above amount is given

Particulars	30-06-2021	30-06-2020
Railway Equipment	71,577	71,577
Motor Vehicles	3,564	7,764
Tractors Equipment	93,821	107,294
Vehicles Equipment	1,526,850	1,385,374
Tyre & Tubes	574,305	449,563
Engines Turbine & Component	86,196,962	62,877,421
Mechanical Power, Transmission	5,132,109	5,289,714
Bearing	37,655,762	34,270,812
Metal Working Machinery	2,955,051	2,500,870
Service & Trade Equipment	17,242,778	18,304,718
Crane & Crane Shaves	113,030	-
Materials Handling Equipment	16,950,769	13,827,003
Refrigeration & Air Condition	1,983,580	2,171,645
Fire Fighting Equipment	569,145	358,184
Pump & Compressor	592,927,689	500,217,764
Hand Blow Equipment	159,067,475	169,494,746
Valves	111,166,292	92,380,787
Maintenances & Repair Shop Equipment	154,045	154,045
Hand Tools	11,368,618	3,206,932
Measuring Tools	13,867	11,567
Communication Equipment	1,002,600	1,002,600
Electrical Equipment	15,102,454	15,085,531
Electrical Wire & Distribution	29,798,911	28,946,099
Lighting Fixture & Lamp	611,735	825,526
Alarm & Signal System	12,836	-
Instrument & Laboratories Equipment	87,381,389	76,001,378
Furniture	637,931	632,583
Crockeries and cutleries	74,577	7,805
Utensil	77,318	41,996
Office Machine	119,842	61,342
Musical Instrument	7,278	28,600
Recreational & Athletic	31,209	31,289
Clearing Equipment	38,375	23,936
Spare Accessories Received from MHI	12,467,548	13,268,026
Spare Accessories of DPP fund	147,739,590	152,249,442
Total Taka:	1,340,870,882	1,195,293,932





14.03 General Store: Tk. 235,106,890

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Agriculture Equipment	9,487	4,987
Rope Cable Chain & Fittings	1,930,368	1,712,120
Plumbing Heating	326,835	273,741
Water Purification & Treatment	33,564,644	33,564,644
Pipe, Tube & House Fitting	27,959,475	24,998,079
Hardware & Abrasive	104,575,824	99,055,908
Lumber, Mill Work, Pl. Wood & Ven.	331,030	338,818
Construction Materials	33,717	522,071
Medicine & Medicare	155,392	197,180
House Hold & Comm. Furnishing	105,622	170,022
Office Supplies	2,254,704	832,104
Books, Maps & Other Publication	7,950	7,950
Brushes, Paints, Scalars	32,540	112,443
Container & Packing Supplies	10,000	10,000
Textile Lather	335,601	299,079
Clothing & Individual Equipment	232,816	223,916
Toiletries	8,171	8,171
Fuel, Lubricants	8,375,768	11,385,860
Non-Metallic Fabricated	10,453,776	8,750,090
Surplus Material from MHI	34,910,339	34,910,339
Metal Bar Sheet	9,435,404	10,853,598
Ores, Minerals & their PRR. PRD	57,425	57,425
Total Taka:	235,106,890	228,288,545

15.00 STORE-IN-TRANSIT: Tk. 1,041,292,412

Break-up of the above amount is given below:

Sl. No.	CT No.	Date	Particulars	30-06-2021	30-06-2020	Remarks
1.00	633(F)	12.02.17	Catalyst	21,224,219	21,224,219	CT Cancelled
2.00	688	23.12.20	Catalyst	3,139,405	-	MRR 28.10.21
3.00	690	30.06.21	Primary re-catalyst	25,922	-	MMR 30.09.21
4.00	1031	18.07.09	Induction Motor	1,455,226	1,455,226	Note Below
5.00	1462	30.03.19	Di - Ethanol Amine	7,281	7,281	CT Cancelled
6.00	1467	26.02.19	Portable Oil Centrifuge Machine	-	4,752,464	
7.00	1468	29.11.18	Complete New Ammonia Converter Basket	944,811,223	414,756,721	Under Process
8.00	1475	11.08.20	Expert Service for Start up Heater	5,582,181		Under Process
9.00	1485	16.04.19	Steam Turbine for Power Generation	-	843,531	
10.00	1487	16.04.19	S/p for Turbine for Co2 Gas Compressor	-	1,758,911	
11.00	1489	24.04.19	3 Phase Induction Motor 132kw	-	617,243	
12.00	1496	30.05.19	Expert Service for HP Urea Stripper	6,226,820	22,945	Under Process
13.00	1500	26.06.19	Multipoint recorder	-	4,336,634	
14.00	1503	14.07.19	S/P for Bucket Elevator	8,629,169	64,648	MMR 30.09.21
15.00	1505	18.07.19	S/P for Control Valve	-	14,998	
16.00	1507	23.07.19	Hydraulic torque wrench with pump	13,404	13,404	Under Process
17.00	1508	31.07.19	Activated Carbon	6,609	6,609	Under Process
18.00	1511	26.09.19	Expert Service for Start-up Heater	17,590,115	41,960	Under Process





Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

19.00	1514	30.12.19	S/P for Turbine for Bebfeld semi lean solution pump	-	45,481	
20.00	1516	28.01.20	pressure seal globe & gate valve	-	16,261	
21.00	1517	24.02.20	Motor for safty screen	-	8,290	
22.00	1518	27.02.20	Coagulant Aid	-	464,832	
23.00	1519	31.12.20	Catalyst Tube & Accessories	1,262,595	-	MMR 31.08.21
24.00	1521	31.01.21	Complete Pressure safety Valve	84,788	-	MMR 30.09.21
25.00	1523	24.02.20	Stream Turbine Complete set	538,625	-	MMR 17.08.21
26.00	1525	25.07.20	Expert Service for Starting(Without Start up heater)	9,214,900	-	Under Process
27.00	1528	03.04.21	S/P for Co2 Gas Compressure	1,500,000	-	Under Process
28.00	1532	07.10.20	Roll- O- Matic Filter	6,087	-	MMR 30.09.21
29.00	1534	30.06.21	Dia phragm Valve	12,963	-	Under Process
30.00	1536	30.06.21	Cabinet mounted 60kg /h Chlorinator	32,316	-	Under Process
31.00	1537	12.12.20	Combustion Pre & Main Filter	1,824,294	-	MMR 11.07.21
32.00	1539	07.06.21	Different Types of Gasket	137,838	-	MMR 31.08.21
33.00	1541	04.02.21	Controll Cable	362,269	-	MMR 25.07.21
34.00	1546	30.06.21	Current Transformer	7,679	-	Under Process
35.00	1547	15.02.21	Complete Pressure Safety Vulve	1,108,336	-	Under Process
36.00	1549	30.06.21	Askania Eztraction control for syn Gas com. Turbine	34,700	-	Under Process
37.00	1553	30.06.21	Solenoid Valve	17,531	-	MMR 16.10.21
38.00	1556	08.08.21	Productivity Analyzier	11,493	-	Under Process
39.00	1538	15.12.21	Urea Formaldyhyde	143,352	-	Under Process
40.00	1540	30.06.21	Benfield Lean SolutionPump	431,100	-	Under Process
41.00	1545	25.03.21	Circulation Pump	1,777,216	-	Under Process
42.00	1548	24.02.21	Mesh Cleanning Ball	8,487	-	MRR 20.10.21
43.00	1550	10.03.21	Deacrefor Feed water Pump	31,009	-	Under Process
44.00	1552	02.06.21	Thermo Indicative Paint	7,626	-	MMR 27.09.21
45.00	1554	07.04.21	Different Types of Bearing	9,673	-	MMR 30.09.21
46.00	1555	07.04.21	Stream supe Heater	3,769,343	-	Under Process
47.00	1557	30.06.21	Transmitter	10,206,665	-	MMR 03.10.21
48.00	1558	30.06.21	Cooling water treatment chemicals	16,494	-	MMR 30.08.21
49.00	1560	30.06.21	Activated Carbon	8,461	-	Under Process
50.00	1561	15.06.21	Air Operated Spool Valve	5,791	-	Under Process
51.00	1563	26.05.21	Lump Breaker Weared Motor	9,205	-	Under Process
			Total Taka:	1,041,292,412	450,451,661	

Note: CT No-1031, date 18.07.09 (Induction Motor): A case has been lodged to the fifth court of Joint District Judge in 2010 Case No-79/2010.

16.00 WORK IN PROCESS: Tk. 32,481,750

16.01 Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Work - in - Process	32,481,750	72,189,225
Total Taka:	32,481,750	72,189,225

16.02 Details of Work in Process are given in **Annexure-C**





17.00 FINISHED GOODS (UREA): Tk. 943,432,980

17.01 Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Finished Goods (UREA)	943,432,980	806,492,405
Total Taka:	943,432,980	806,492,405

17.02 Details of Finished Goods are given in **Annexure-D**

18.00 CURRENT ACCOUNT WITH ENTERPRISES (Dr.): Tk. 30,804,170

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Ashuganj Fertilizer & Chemical Company Ltd.	944,682	192,590
Chittagong Urea Fertilizer Ltd.	25,933,542	25,012,994
KAFCO	-	-
T.S.P Complex Ltd	-	3,601,713
Chhatak Cement Co. Ltd.	1,716,776	1,699,894
Usmania Glass Sheet Factory Ltd.	118,813	118,813
Khulna Hard Board Mills Ltd.	773,104	788,104
Karnaphuli Paper Mills Ltd.	890,141	887,670
Training Institute for Chemical Industries	39,245	52,100
Shahjalal Fertilizer Company Ltd.	-	2,196,338
Ghorasal Polash Fertilizer Project	11,500	42,509
Chittagong Chemical Complex (CCC)	370,675	370,675
Khulna Newsprint Mills Ltd	5,690	-
Total Taka:	30,804,170	34,963,400

19.00 BCIC CURRENT ACCOUNT: Tk. 558,004,797

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
BCIC Current Account	553,004,797	251,776,797
Total Taka:	553,004,797	251,776,797

20.00 LOAN TO BCIC: Tk. 29,837,939

The above amount represents Loan to BCIC, which accrued interest has been carried forward from previous year's accounts. The Principal amount of loan has been received during the year under audit details of which are given below:

Particulars	30-06-2021	30-06-2020
Principal Amount (16.06.1999)	-	70,000,000
Add: Accrued Interest up to 30.06.07	29,837,939	29,837,939
Total Taka:	29,837,939	99,837,939

21.00 TRADE DEBTORS: Tk. 169,090,816

21.01 Break-up of above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Kouk Macdonald Ltd. (1994-1995)		4,778,816	4,778,816
Bangladesh Sugar and Food Industries Corporation (BSFIC)	21.02	164,312,000	164,312,000
Total Taka:		169,090,816	169,090,816





21.02 Bangladesh Sugar and Food Industries Corporation (BSFIC): Tk. 164,312,000

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance (2017-2018 to 2019-2020)	164,312,000	127,912,000
Add: Addition during the year	-	36,400,000
	164,312,000	164,312,000
Less: Recovery during this year	-	-
Closing Balance Taka:	164,312,000	164,312,000

22.00 LOAN TO ENTERPRISE: Tk. 23,971,047

22.01 Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
North Bengal Paper Mills Ltd.	22.02	12,126,389	11,776,389
Ujala Match Factory Ltd.	22.03	11,844,658	11,494,658
Total Taka:		23,971,047	23,271,047

22.02 North Bengal Paper Mills Ltd.: Tk. 12,126,389

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Principal Amount (20.02.2001)	5,000,000	5,000,000
Add: Accrued Interest up to 30-06-21 (This year 350,000)	7,126,389	6,776,389
Closing Balance Taka:	12,126,389	11,776,389

22.03 Ujala Match Factory Ltd.: Tk. 11,844,658

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Principal Amount (10.12.2001)	5,000,000	5,000,000
Accrued Interest up to 30.06.21 (This year 350,000)	6,844,658	6,494,658
Closing Balance Taka:	11,844,658	11,494,658

23.00 ADVANCE, DEPOSITS & PRE-PAYMENTS: Tk. 256,325,021

23.01 Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Advances	23.02	252,103,012	253,691,400
Deposit	23.03	4,222,009	4,222,009
Total Taka:		256,325,021	257,913,409

23.02 Advance: Tk. 252,103,012

Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Advance to Suppliers	23.02(a)	46,603,658	51,506,124
Advance against Purchase	23.02(b)	48,162	103,825
Advance against Expenses	23.02(c)	3,962,545	362,803
Advance against Salary	23.02(d)	8,000	87,000
Advance against Facilities		43,252,863	45,377,119
Advance against Wages Commission		26,800	26,800
Advance against Roads and Highway, Jamalpur		46,208,060	46,208,060
Advance against Roads and Highway - Tangail		98,426,224	98,426,224
Advance against VAT (Poly Bag)		7,246,663	4,611,318
Advance against Wages Commission		245,092	245,092
Advance against Gas Bill Recovery		6,074,945	6,737,036
Total Taka:		252,103,012	253,691,400





23.02(a) Advance to Suppliers: Tk. 46,603,658

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
M/s. Allied Eng. Dhaka	204,250	69,500
M/s. BD. Hardware Stores, Dhaka		21,800
M/s. Eastern Cable Ltd, CTG	523,004	2,697,602
M/s. Eastern Mills Stores, Dhaka		197,268
M/s. Advance Chemical, East, Dhaka	265,300	-
M/s. Asha Bostraloy, Jamalpur	25,000	-
M/s. Flame Metal Industries, Dhaka	32,650	32,650
M/s. Rahim Aforz, Dhaka		82,200
M/s. RDA, Bogura		5,092,200
M/s. Sigma Pumps Ltd., Dhaka		521,400
Meghna Petroleum Ltd.	163,280	1,154,905
Jamuna Oil Co. Ltd., Ctg.	3,427,314	206,826
Linde BD. Ltd., Dhaka	648,268	560,983
TSP Complex Ltd., Ctg.	16,531,407	17,313,256
M/s. Bio Medex, Dhaka	18,150	-
Bashundhara Paper Mills Ltd., Dhaka	281,750	-
Zilla Commandant, Anser & VDP, Panchagar	151,745	-
M/s. Eastern Tube, Dhaka	1,421,000	-
Syed Kamrul Hossain, Advocate	100,000	50,000
Shadhoron Bhima Corporation (IAR)	21,328,871	23,305,534
Barrister Tofailur Rahman, Dhaka	-	200,000
M/s. Global Brand, Dhaka	168,900	-
M/s. Hafiz Medical Hall, Tarakandi	117,350	-
JAN Associate	65,416	-
M/s. Khan Jute Spares, Dhaka	74,510	-
M/s Munia Electric, Dhaka	189,920	-
M/s. Priojon Water	91,200	-
M/s. Raiyans Computers, Dhaka	11,900	-
M/s. SH Enterprise, Jamalpur	96,163	-
M/s. Smart Tec. Dhaka	481,365	-
M/s. Safa Computers, Dhaka	73,075	-
M/s. Sabina Medical Hall, Tarakandi	11,880	-
M/s. Singer BD Ltd, Jamalpur	28,490	-
M/s. Sowkhin Stil, Jamalpur	71,500	-
Total Taka:	46,603,658	51,506,124

23.02(b) Advance against Purchase: Tk. 48,162

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Mr. Md. Tafsirullah, DM, Comm.	2,560	-
Mr. Md. Abdul Wadud, DM, Comm.	3,602	55,300
Mr. Md. Ahsan Habib, TO, Comm.	-	29,065
Mr. Md. Nazrul Islam, Chemist	-	3,500
Mr. Md. Imran, AE, Civil	-	15,960
Mr. Mir Mossarraf, DM, Comm	42,000	-
Total Taka:	48,162	103,825



ASB





Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

23.02(c) Advance against Expenses: Tk. 3,962,545

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Mr. Mukul Mia, M (Admin)	-	23,700
Mr. Nasir Mahmud, H. Master	-	34,155
ASH Monower Hossain, A.P	1,000	1,000
Mr. Mohadesh Hossain, ACE	10,000	40,000
Mr. HM Saiful Islam, ACA	-	1,582
Mr. Prodip Kumer, Lecturer	-	12,250
Mr. Md. Imran, AE, Civil	-	11,865
Mr. Mahmudul Hasan, AE	25,600	1,000
Mr. Sajedul Karim, AM (S)	-	10,000
Mr. Golam Mostafa, Supdt.	22,100	22,100
Mr. Nurul Haque, ACA	-	1,600
Mr. Solaiman, ACA	6,000	6,000
Mr. Anowar Hossain, M, Admin	24,750	24,750
Mr. Mirza Ehtasamul Haque, DCE	41,199	9,800
Mr. Akmol Hossain, Driver	-	7,000
Mr. Abul Kalam Azad, ST-1	1,244	1,244
Mr. Ahsan Habib, TO	-	7,500
Mr. Ziaul Hasan, Programmer	-	14,500
Mr. Umor Faruque, AE	-	4,350
Mr. Nazmul Islam Bhuiyan, TO	24,680	2,000
Md. Dewan Ariful Islam, O.A.	23,385	31,985
Mr. J. Tusher Biswas, Driver	11,222	2,222
Mr. Jahangir, Driver	2,000	2,000
Mr. Jahurul H Monu Meah, Driver	-	19,000
Mr. Abdul Kader, R.S	10,000	10,000
Mr. Ashaduzzaman Tara, R.S	-	3,000
Mr. Md. Mozammel Haque, TO.	43,710	33,200
AKM. Kabiruzzaman, SATO	16,300	25,000
Mr. Abdul Hakim, DCMO	12,600	-
Mr. Younus Ali, ACA	8,000	-
Mr. Saiful Islam, DCC	7,000	-
Dr. Shamima Akter, DCMO	7,000	-
Mr. Nawab Shajada, EXN	70,000	-
Mr. Shahin Alam, AM (Admin.)	205,000	-
Mr. Shaiful Islam, AM. Admin	65,000	-
Mr. Abul Kashem, A.Programmer	50	-
Mr. Saidur Rahman, Chemist	5,000	-
SM Bazlul Karim, ACA	70,000	-
Mr. Monoarul Islam, AE (Elect.)	28,940	-
Mr. Abrarul Alom, AE	3,000	-
Mr. Humayan Kabir Haolader, J.Officer	6,000	-
Mr. Borhan Badsha, AM (Security)	7,000	-
Mr. Hasan Ali, SAE, Civil	17,583	-
Mr. Abu Md. Iqbal, ACO, Admin	4,000	-
Mr. Mofiz Uddin, ALWO	295,928	-
Mr. Rashedul Hasan, J.O. Admin	6,000	-
Mr. Nurul Islam, Driver	13,000	-
Mr. Ismail Hossain, Driver	10,000	-
Mr. Farid Uddin, MLSS	25,800	-
Mr. Fazlul Haque, MO	183,145	-



HSB





Mr. Samsul Alom Khan, TO	16,950	-
Mr. Anowarul Islam, MT	20,000	-
Mr. Saidur Rahman, TO	15,000	-
Barrister Tofailur Rahman (Advocate)	200,000	-
Advance against land acquisition	2,397,359	-
Total Taka:	3,962,545	362,803

23.02(d) Advance against Salary: Tk. 8,000

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Mr. Abdul Khalek, Stanographer	8,000	-
Mr. Afser Ali, Hach. Helper		20,000
Mr. Hafizur Rahman, SATO, A&F		67,000
Total Taka:	8,000	87,000

23.03 Deposit: Tk. 4,222,009

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Telephone Board	16,900	16,900
LP Gas Cylinder	12,000	12,000
BPDB, Jamalpur	1,800,000	1,800,000
Titas Gas	2,039,109	2,039,109
Linde Bangladesh Ltd.	234,000	234,000
Bank Guarantee Margin	120,000	120,000
Total Taka:	4,222,009	4,222,009

24.00 ADVANCES AGAINST INCOME TAX: Tk. 623,230,569

24.01 Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Advances Against Income Tax	623,230,569	518,663,313
Total Taka:	623,230,569	518,663,313

24.02 Year-wise break-up of the above amount is given below:

Financial Year	AIT (Bank Int.)	AIT (Imported Mat.)	Total
2011-2012	323,027	-	323,027
2013-2014	41,096	-	41,096
2014-2015	38,084	-	38,084
2015-2016	123,078,635	2,326,623	125,405,258
2016-2017	104,558,549	14,222,797	118,781,346
2017-2018	80,435,144	11,777,571	92,212,716
2018-2019	79,738,734	4,738,978	84,477,711
2019-2020	90,399,439	6,984,636	97,384,075
2020-2021	99,538,585	5,028,672	104,567,256
Total Taka:	578,151,293	45,079,277	623,230,569

Notes: Advance Income Tax (AIT) has been adjusted up to the financial year 2010-11 i.e. Income tax year 2011-12 according to Notice of demand/refund under section 135(1) of the Income Tax Ordinance, 1984.





Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

25.00 BANK DEPOSITS (FDR): Tk. 15,152,011,846

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Nationalized Bank:		
Rupali Bank Ltd.	1,900,000,000	2,580,000,000
Agrani Bank Ltd.	6,150,000,000	5,640,000,000
Janata Bank Ltd.	950,000,000	1,540,000,000
Basic Bank Ltd.	4,103,225,000	3,173,225,000
Bangladesh Krishi Bank	540,000,000	540,000,000
Rajshahi Krishi Unnayan Bank	810,000,000	1,080,000,000
	14,453,225,000	14,553,225,000
Add: Accrued Interest	698,786,846	678,823,508
Total Taka:	15,152,011,846	15,232,048,508

26.00 CASH AND CASH EQUIVALENTS: Tk. 248,862,418

Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Cash in Hand	26.02	26,368	3,320
Cash at Bank	26.03	248,787,549	106,577,485
Imprest	26.04	48,501	24,395
Total Taka:		248,862,418	106,605,200

26.02 Cash in Hand: Tk. 26,368

The management through the balance confirmation certificate has confirmed the above balance as on 30 June 2021.

26.03 Cash at Bank: Tk. 248,787,549

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Janata Bank Ltd.:		
JSK Branch, Tarakandi, Jamalpur, SND-01 / 685	9,395,247	12,682,301
JSK Branch, Tarakandi, (JFCL School-7195 / 3217	5,700	5,524
JSK Branch, Tarakandi, (JFCL School-16287 / 7294	136,469	131,172
JSK Branch, Tarakandi, (JFCL School-7971 / 6291	5,652	5,477
Kurigram Corp. Branch, Kurigram SND-11267691	4,423,341	
Alamnagra Branch, Rangpur SND-0100038782686	32,107	
Pulhat Branch, Dinajpur SND-0100027985631	26,230	
Baghabari Ghat Br., Serajganj, SND-0100134075281	26,683	
Saptopadi Branch, Bogura SND-0100033093891	10,000,000	
Paksy Branch, Pabna. SND-0100063277074	413,572	
Sukanta Biponi Branch, Kustia, SND-0100130639288	903,730	
Agrani Bank Ltd.:		
JSK Branch, Tarakandi, Jamalpur, STD-1 / 145	30,934,723	19,321,796
Dinajpur Branch, STD-637 (12)	7,624	8,774
Sarishabari Branch (JFCL School-4161) / 4955751	102,338	44,078
Tangail Branch, STD-8189 (552)	10,000	10,000
Saptapodi Market, Bogura Branch-2133	5,926,562	5,036,900
Sonali Bank Ltd.:		
JSK Branch Tarakandi, Jamalpur, STD-01	25,394,861	24,793,967
Custom House Br., Dhaka, STD-036	6,522	6,335
Custom House Br., Chittagong-306	11,222,715	12,456,426
Rupali Bank Ltd.:		
JSK Branch, Tarakandi, Jamalpur, STD-01	129,669,963	9,976,653
Islami Bank BD Ltd.:		
Tarakandi Branch, Jamalpur, SND-01	12,936,821	14,611,774



HSB





Toha Khan Zaman & Co.
Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

Jamalpur Branch, Jamalpur, SND-02	3,434,592	1,820,179
Tarakandi Br., (JFCL School & College) MTDRA-49205	469,306	449,717
Tarakandi Branch, Jamalpur JFCL, Scout-89507	107,897	105,327
Bangladesh Krishi Bank:		
Bangladesh Krishi Bank, Tarakandi Br., SND-01	3,115,901	5,111,085
Prime Bank Ltd.:		
Foreign Exchange Br. A/C No.2126111011248	78,994	-
Total Taka:	248,787,549	106,577,485

26.04 Imprest: Tk. 48,501

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Imprest with Franking Machine	29,501	8,395
Imprest with Buffer Godown (Mr. Mukul Miah, M Admin.)	5,000	5,000
Imprest with Conference (Mrs. Hamida Khatun, Chamist)	6,000	6,000
Imprest with Buffer Godown (Mr. Md. Iqbal Amin Ratan. DM)	-	5,000
Imprest with Buffer Godown (Mr. A B M Mahabubul Alam, M Com.)	8,000	-
Total Taka:	48,501	24,395

27.00 CREDITORS FOR GOODS SUPPLY: Tk. 213,923,464

27.01 Break-up of the above amount is given below:

Particulars	Note	30-06-2021	30-06-2020
Creditors for Goods Suppliers (Outside Parties)	27.02	50,775,408	75,512,063
Creditors for Goods (Cash Purchase)	27.03	207,512	-
Import Clearing	27.04	162,940,544	19,729,136
Total Taka:		213,923,464	95,241,199

27.02 Creditors for Goods (Outside Parties): Tk. 50,775,408

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
M/s. AB Construction, Tarakandi,	1,494,380	170,000
M/s. Brothers Eng.	194,670	556,200
M/s. Bengal Sack Corp.	22,192,000	27,392,000
M/s. Bata Co. Jamalpur	-	1,991,500
M/s. I R Rubber Industries Ltd.	55,235	45,735
M/s. JS Enterprise, Dhaka	-	186,820
M/s. Meghna Petroleum Ltd.	-	1,961
M/s. M N Eng. Dhaka	-	170,684
M/s. Six Brothers Dhaka	-	2,448,830
M/s. Next Fashion, Dhaka	-	1,733,460
M/s. Thai Fuels Polin Ind.	-	23,240,000
M/s. TSP Complex	13,465,402	17,574,873
M/s. Advance Chemical Est. , Dhaka	265,300	-
M/s. Affiz Corporation, Dhaka	3,258,750	-
M/s. BITAC	694,324	-
M/s. Estern Tube Ltd.	1,421,000	-
M/s. Jamuna Oil Co. Ltd.	3,278,250	-
M/s. Jan Associates	59,200	-
M/s. Kamol Tr. International. Dhaka	83,797	-
M/s. Maintenace Chemical(BH), Dhaka	174,510	-
M/s. Maa Enterprise, Jamalpur	1,197,500	-
M/s MN Eng. Works, Dhaka	32,584	-
M/s Medi Graphic Tr., Dhaka	55,000	-
M/s Hunia Elcttric, Dhaka	189,920	-



HSB





Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

M/s New Vision Scientific, Dhaka	236,121	-
M/s. Orin Enterprise, Tarakandi, Jamalpur	1,935,000	-
M/s. Rayans Computers Ltd., Dhaka	11,900	-
M/s. Shathi Scientific Store,	40,395	-
M/s. Smart Tecnolo.(BD) Ltd. Dhaka	421,740	-
M/s. Sabina Medi. Hall, Tarakandi, Jamalpur	11,880	-
M/s. Safa Computer	6,550	-
Total Taka:	50,775,408	75,512,063

27.03 Creditors for Goods (Cash Purchase): Tk.207,512

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Mr. Mirza Ehteshamul Hoque, DCE (M)	48,630	-
Mr. Abul Wadud, DM (Com)	4,132	-
Mr. Md. Kamruzzaman, LDA	134,060	-
Mr. Mozzammel Hoque, SATO	20,690	-
Total Taka:	207,512	-

27.04 Import Clearing A/C: Tk. 162,940,544

Break-up of the above amount is given below:

Sl. No.	CT No.	Date	Material Name	30-06-2021	30-06-2020
1.00	1306	23.08.14	Deff.Type of Bearings	-	1,168,819
2.00	1449	15.05.18	Roller for Product Conveyor	-	(17,879)
3.00	1452	18.07.18	SewingCheck Valve	-	(33,294)
4.00	1454	14.07.18	Pipe	804,144	804,144
5.00	1457	16.09.18	S/P for Gas Compressor	-	(652,034)
6.00	1459	01.10.18	Flexidrum Cable Reels	-	(69,693)
7.00	1460	23.10.18	Portable Protective Relay Test Set	-	(70,874)
8.00	1467	31.08.20	Lub Oil purifier centrifuge machine	1,318,352	-
9.00	1470	21.01.19	S/P for Ammonia Reliquefaction Compressor	39,945	39,945
10.00	1472	24.03.19	S/P for Level Detector	-	(27,182)
11.00	1473	11.02.19	Venadium Pentoxide	-	11,871
12.00	1474	12.02.19	Pall Ring	-	(19,064)
13.00	1476	31.03.19	Fork Lift with Spares	-	10,477
14.00	1477	06.03.19	Spare Parts	-	30,209
15.00	1487	16.04.19	S/P for Turbine syn. Gas compressor	137,123,090	-
16.00	1478	18.03.19	Start-up Heater & its Spare parts	-	(124,189)
17.00	1479	13.03.19	S/P for Gearbox for FDE-Turbine	315,082	315,082
18.00	1480	18.03.19	S/P for Condensate Pump & Spare parts	65,722	65,722
19.00	1481	19.03.19	Panel Instrument & Spare parts	418,613	418,613
20.00	1482	19.03.19	3-Phase Induction Motor	-	46,651
21.00	1483	24.03.19	Potassium Carbonate	105,950	105,950
22.00	1484	01.04.19	Heavy Duty Industrial Sewing Machine	36,886	36,886
23.00	1485	31.12.20	S/P for Strem Turbine	17,303,869	-
24.00	1486	16.04.19	SynThesis Gas Compressor	-	17,470,006
25.00	1488	24.04.19	S/P for Metrohm Carl Fisher Tractor with Printer	-	25,597
26.00	1489	31.07.20	3 Phase Induction Motor	134,761	-
27.00	1490	25.04.19	Shock & Vibretion Switch	-	(16,749)
28.00	1491	27.04.19	Pressure Gauge	35,485	35,485
29.00	1492	28.04.19	Isolation Valve & Check Valve	216,257	216,257
30.00	1493	28.04.19	Temperature Guage	-	(12,872)
31.00	1494	21.05.19	S/P for Union Special Sewing Machine	-	(4,166)
32.00	1497	16.06.19	S/P for Demin. Plant-Termokimik JOB	32,215	32,215



HSB





Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

33.00	1498	23.06.19	Resin (Strong)	-	(44,005)
34.00	1499	23.06.19	S/P for Condenser Level Control System.	-	17,812
35.00	1500	31.08.20	Multipoint Recorders Spares	447,762	-
36.00	1501	04.07.19	S/P for H P Washing Water Pump	-	(7,441)
37.00	1502	26.06.19	Bearing & Locknut / Washer	-	6,969
38.00	1504	14.07.19	Ethylene Glycol	-	(37,392)
39.00	1505	30.09.20	S/P for Control Valve	482,120	-
40.00	1506	20.07.09	Di-Ethanol Amine	-	(88,060)
41.00	1509	14.09.20	Different Type of Bearings	636,693	-
42.00	1513	12.11.19	Blower	-	95,317
43.00	1514	30.04.21	S/P for Turbine for Bemfield	188,853	-
44.00	1529	30.01.21	Potassium Carbonate	130,845	-
45.00	1530	30.09.20	Right Angle Gear Box	11,649	-
46.00	679	20.09.20	polythene Pellets	423,195	-
47.00	1531	07.10.20	Field Type Automatic Controller	49,436	-
48.00	1533	24.10.20	S/P For Packer Scale	73,759	-
49.00	1535	14.11.20	Regin	135,905	-
50.00	1538(1)	15.12.20	Formaldehyde	2,409,954	-
Total Taka:				162,940,544	19,729,136

28.00 CREDITOR FOR EXPENSES: Tk. 245,132,197

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
Provision for Electricity Bill	1,841,617	151,200
Provision for Titas Gas Bill (Factory)	129,291,836	352,882,864
Audit Fees	130,000	130,000
TICI Levy	14,419,447	14,240,447
Marking Fee (BSTI)	-	3,450,470
Others Expenses	15,561,428	7,783,983
Ceremonial Exp.	600,000	-
Incentive Bonus	70,987,919	12,470,000
Outstanding OT	-	8,807,408
Outstanding FC	-	1,867,200
Provision against Write Off for Chemical	104,059	104,059
Finished Goods	2,299,148	2,299,148
Provision against Write Off for Fuel	147,887	147,887
Salaries & Wages Clearing A/C	9,748,856	-
Total Taka:	245,132,197	404,334,666

29.00 CREDITOR FOR OTHER FINANCE: Tk. 728,501,986

Break-up of the above amount is given below:

Particulars	Notes	30-06-2021	30-06-2020
Deduction/ with Holding		72,703,263	77,723,814
Withholding Tax (IT+VAT)	29.02(a+b)	2,101,575	189,741
Advance Received against Urea Sales		1,040,063	6,845,963
Advance Received against Ammonia Sales		214,713	127,452
Other Account Payable		107,687,624	443,374
Security Money		257,221,574	255,519,627
Earnest Money		50,396	50,396
Sales Value Payable to Other Fertilizer Factory	29.03	287,482,778	84,640,780
Total Taka:		728,501,986	425,541,147



HCB





29.02(a) Withholding Tax (IT): Tk. 464,197

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	87,228	1,053,932
Add: Deduction during this year	76,685,377	33,424,695
	76,772,605	34,478,627
Less: Payment during this year	76,308,408	34,391,399
Closing Balance	Taka: 464,197	87,228

29.02(b) Withholding Tax (VAT): Tk. 1,637,378

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	102,513	3,252
Add: Deduction during this year	21,154,400	12,626,682
	21,256,913	12,629,934
Less: Payment during this year	19,619,535	12,527,421
Closing Balance	Taka: 1,637,378	102,513

29.03 Sales Value Payable to Other Fertilizer Factory: Tk. 287,482,778

Break-up of the above amount is given below:

Particulars	30-06-2021		30-06-2020	
	Receivable (A)	Payable (B)	Receivable (A)	Payable (B)
CUFFL	2,730,614		2,730,614	
BCIC (Imported Urea)		294,106,764		20,863,415
UFFL		14,134		14,134
SFCL	3,907,506			66,493,845
	6,638,120	294,120,898	2,730,614	87,371,394
Net Payable (Balance):(B-A)		287,482,778		84,640,780

30.00 CURRENT ACCOUNT WITH ENTERPRISE (CR.): Tk. 45,120,088

Break-up of the above amount is given below:

Particulars	30-06-2021	30-06-2020
TSP Complex Ltd.	66,332	-
Polash Urea Fertilizer Factory Ltd.	594,555	420,109
Urea Fertilizer Factory Ltd.	5,132,660	5,837,462
Bangladesh Insulator and Sanitaryware Factory Ltd. (BISFL)	21,471	21,471
DAP Fertilizer Co. Ltd.	29,538	169,538
North Bengal Paper Mills Ltd. (NBPM)	160,901	190,084
Dhaka Leather Company Ltd. (DLC)	14,150	14,150
Khulna Newsprint Mills Ltd.	-	30,885
Shahjalal Fertilizer Company Ltd.	39,100,480	-
Total Taka:	45,120,088	6,683,699

31.00 PROVISION FOR W.P.P.F: Tk. 95,395,969

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	46,512,506	23,625,167
Add: On Net profit 5% (146,15,26,610/105*5)	69,596,505	22,887,339
	116,109,011	46,512,506
Less: WPPF Payment during this year	20,713,042	-
Closing Balance	Taka: 95,395,969	46,512,506





32.00 PROVISION FOR INCOME TAX: Tk. 5,153,086,179

The above balance has been arrived at as under:

Particulars	30-06-2021	30-06-2020
Opening Balance	4,791,890,775	4,668,223,072
Add: Provision for Income Tax for the year (139,19,30,105*30%)	417,579,032	148,767,703
	5,209,469,807	4,816,990,775
Less: Tax Payment during this year	56,383,628	25,100,000
Closing Balance Taka:	5,153,086,179	4,791,890,775

33.00 LOCAL SALES: Tk. 4,309,743,430

33.01 Break-up of the above amount is given below:

Particulars	Note	2020-2021	2019-2020
Sales of Urea	33.02	4,308,642,100	1,987,636,700
Sales of Ammonia		1,101,330	-
Total Taka:		4,309,743,430	1,987,636,700

33.02 Details of Local Sales: Tk. 4,309,743,430

Break-up of the above amount is given below:

Particulars	2020-2021			2019-2020		
	Qty. (MT)	Rate	Taka	Qty. (MT)	Rate	Taka
Factory	307,279.15	14,000	4,301,908,100	141,104.10	14,000	1,975,457,400
Partex Plywood	42.00	41,000	1,722,000	0.00	-	-
BSFIC				0.00	-	-
BADC	326.00	14,000	4,564,000	779.70	14,000	10,915,800
BAU	32.00	14,000	448,000	32	14,000	448,000
BFIDC				58.25	14,000	815,500
Total Sales of Urea:	307,679.15		4,308,642,100	141,974.05		1,987,636,700
Total Sales of Ammonia	33.75	32,632	1,101,330		-	-
Total Taka:			4,309,743,430	141,974.05		1,987,636,700

34.00 RAW MATERIALS CONSUMED: Tk. 1,694,197,460

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Natural Gas for Process	931,808,603	580,030,833
Natural Gas for Fuel	762,388,857	533,180,940
Total Taka:	1,694,197,460	1,113,211,773

35.00 CHEMICAL CONSUMED Tk. 253,963,827

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Sodium Phosphate	21,466	17,686
Potassium Carbonate	2,745,615	1,565,710
Diethinalamine	710,996	472,252
Vanadium Pentoxide	3,824,057	957,333
Anti-Foam Agent	91,196	100,671
Potassium Nitrate	469,218	125,021
Hydrogen	139,099	148,072
Sulphuric Acid	16,549,560	13,656,712
Caustic Soda	12,247,184	14,425,777
Coagulant	561,516	952,767
Liquid Chlorine	1,453,845	1,138,654
Kurizet S-204	3,538,642	1,881,450
Kurizet T-225	3,547,313	2,266,097
Polycrine A-496	594,735	262,600

Urea formaldehyde	197,468,006	140,517,710
Alum	3,357,418	3,361,948
Resin	4,185,323	3,632,160
Bulab-7194	2,084,837	1,288,457
Bulab-3847	236,928	284,747
Ethylene glycol	52,783	79,206
Others	84,090	53,195
Total Taka:	253,963,827	187,188,225

36.00 PACKING MATERIAL CONSUMED Tk. 202,554,529

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Hessian Bag	286,658	9,919,976
WPP Bag	199,480,445	103,309,277
Polyethene Bag	58,895	2,040,069
Thread	1,372,488	633,938
Jute Twine	1,123,188	415,084
VAT on Polyethene Bag	-	367,755
SD on Polythine Bag	-	116,748
Needles	96,855	60,092
Other Packing Materials	136,000	202,500
Total Taka:	202,554,529	117,065,439

37.00 OTHER FACTORY OVERHEAD: Tk. 240,533,015

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Medical Expenses	911,210	610,400
Printing & Stationery	326,377	506,250
Canteen Subsidy	311,545	224,338
Uniform & Liveries	6,826,981	7,359,821
Honorarium & Reward	1,533,120	580,610
Watch & Ward	14,380,055	14,768,046
Scholarship & Grants	234,900	338,594
Picnic Expenses	1,812,225	1,561,700
Natural Gas (Domestic)	2,688,100	1,984,065
Stationery & Official Supply	162,446	196,355
Laboratory Supplies	671,391	228,040
Fire & Safety Expenses	17,582	34,050
Repair. & Maintenance (Civil)/Plant	4,922,053	5,680,220
Repair. & Maintenance (Electricity)/Plant	14,339,498	8,042,985
Repair & Maintenance (Furniture)	50,105	18,837
Telephone, Fax & Telex	421,406	446,470
Licenses Renewal	188,343	386,520
Handling & Carrying	516,955	176,092
Marking Fee (BSTI)	1,725,230	1,727,532
TA/DA Expenses (Local)	1,144,575	881,287
Gratuity & Leave Pay	33,028,206	23,697,517
Ceremonial Expenses	841,585	458,754
Training Expenses (Local)	399,945	610,264
Conference & Meeting	73,000	86,857
Cleaning & Sweeping	2,077,985	1,624,778
Contractor Labor Bill	41,080,812	35,261,485
Entertainment	395,802	79,663



Toha Khan Zaman & Co.

Chartered Accountants

Habib Sarwar Bhuiyan Co.
Chartered Accountants

Catalyst	40,000,000	80,000,000
Vehicle Running & Maintenance	3,378,209	4,131,634
Rent, Rate & Taxes	2,616,252	2,617,252
Physically Inventory Expenses	289,937	-
Jetty Protection Expenses	1,413,520	289,908
Advertisement Expenses	1,135,000	450,000
Pension	60,618,665	39,691,771
Total Taka:	240,533,015	234,752,095

38.00 ADMINISTRATIVE OVERHEAD: Tk. 214,783,491

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Medical Expenses	846,067	503,365
Games & Sports	218,561	-
Audit Fees	-	9,245
Canteen Subsidy	490,140	195,144
School Running Expenses	97,091	313,434
Mosque Expenses	206,209	-
P.F. Contribution	18,491,912	17,352,548
Club Expenses (Officer)	29,346	54,015
Club Expenses (Employee)	-	12,200
Education & Training	-	4,525
Uniforms & Liveries	1,845,892	1,865,870
Prize, Award & Hon'r'm	1,252,880	679,260
Watch & Ward Expenses	9,596,969	9,843,904
Scholarship & Grants	141,383	155,328
Leave Pay & Gratuity	22,334,538	16,502,742
Picnic Expenses	667,950	547,952
Outside Claim & Compensation	-	10,649
Death, Workmen Comp.	4,921,059	1,337,413
Printing & Stationery	1,876,893	863,932
Union Tax	50,000	145,000
Sweeping & Cleaning	1,829,446	2,251,166
TA/DA. (Local)	1,547,718	1,005,809
Vehicles Running Expenses	2,202,160	2,657,340
Office Supply	118,112	109,420
Telex, Cables & Telegram	416,660	198,166
Telephone Expenses	111,702	130,503
Postage & Telegram	29,254	152,355
Environmental Expenses	227,888	150,275
Transport/Boat Hire Charge	168,111	60,748
Board Meeting Fees	1,657,155	1,187,511
Training Expenses (Local)	154,952	-
Entertainment Expenses	745,405	724,805
Guest House Expenses	2,125,974	1,651,176
Newspaper & Periodicals	170,000	200,500
Advertisement	7,344,073	2,775,899
Gardening Expenses	21,185	4,455
Insurance General	-	1,889
Sundry Expenses	59,953	102,375
TICI Levy	30,179,000	23,117,000
Corporate Member Ship Fees	-	19,400
Cultural / Ceremonial Activities	3,327,032	1,318,128
Consultancy Fee	29,750	97,100



128B

Legal & Professional Fees	143,583	194,254
Contractor Labor Bill	36,273,414	32,022,789
Donation for Post Flood Rehab.	-	53,888
Land Revenue	605,924	554,484
Depreciation	11,498,202	11,577,860
License & Renewal Fee	98,506	24,320
Annual Report Printing Exp.	88,680	88,000
Repair. & Maintenance (General)	671,502	386,938
Repair. & Maintenance (Electric)	19,145	-
Repair. & Maintenance (Housing)	7,875,155	5,602,279
Laundry Expenses	93,182	75,769
Pension	41,883,778	27,637,083
Total Taka:	214,783,491	166,530,211

39.00 **SELLING & DISTRIBUTION OVERHEAD: Tk. 34,144,723**

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Advertisement Expenses	623,879	35,000
Depreciation	5,410,919	5,448,463
Handling & Carrying	2,480,000	257,278
Loading & Unloading Expenses	10,179,111	4,033,883
Printing & Stationery	235,580	13,880
Vehicle Running & Maintenance	1,043,647	650,317
Contractor Labor	6,580,199	5,893,369
TA/DA Expenses	674,368	424,055
Uniform & Liveries	1,015,702	1,141,575
Entertainment Expenses	7,680	42,965
Telephone Expenses	38,235	44,429
Medical Expenses	231,625	90,000
Ceremonial Expenses	600,000	145,758
Repair. & Maintenance (Railway)	2,050,000	2,049,813
Picnic Expenses	265,000	253,000
Scholarship & Grants	97,500	44,412
Zonal Office Bogura Expenses	824,785	781,178
Kurigram Buffer Expenses	1,790,612	3,212,720
Rangpur Buffer Expenses	2,237,974	3,566,670
Dinajpur Buffer Expenses	3,698,925	3,677,748
Bogura Buffer Expenses	1,760,809	3,290,386
Baghabari Buffer Expenses	2,433,415	3,227,858
NBPM Buffer Expenses	807,360	1,897,478
Mohini Mills Buffer Expenses	1,714,465	2,941,273
Panchagar Buffer	1,423,017	-
Sherpur Buffer	15,400	-
Polyfebric (Tripol) Expenses	5,315,381	8,409,440
Sub Total:	53,555,588	51,572,948
Less: Exp. Recovery for Importd Urea Sales	(18,004,595)	(22,595,311)
Less: Exp. Recovery for SFCL Urea sale	(1,406,270)	(987,517)
Total Taka:	34,144,723	27,990,120



40.00 OTHER INCOME: Tk. 1,034,802,917

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Interest on STD	15,260,518	12,857,019
Interest on FDR	996,005,258	945,114,399
Interest on HB Loan	11,500,000	12,500,395
House Rent Recovery	737,781	932,411
Electricity Charge Recovery	416,670	507,687
Gas Charge Recovery	69,629	69,379
Transport Charge Recovery	14,602	38,510
Sale of Tender Documents	628,500	283,000
Enlistment Fee	1,980,915	2,134,200
Sundry Receipts	62,215	58,610
Penalty Money	6,560	15
Sales of Scrap	28,559	5,077
Bank, Market Complex Rent	484,768	409,564
Sale of Empty Drum	6,030,776	32,550
Pathology Charge	49,985	71,465
Fan/Furniture Charges	115,854	77,959
Gas Burner Charge	263	34,022
Handling Charges	37,675	-
School Dues Recovery	839,172	1,203,068
Profit on Disposal of Fixed Assets		8,937,984
Fine & Compensation	381,960	129,022
Forfeiture	138,997	156,392
Gain for Guest House	12,260	18,500
Profit on Disposal of Store Materials		22,433
Total Taka:	1,034,802,917	985,593,661

41.00 INTEREST & FINANCIAL EXPENSES: Tk. 61,793,844

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
Interest on ADP Loan	55,364,210	55,364,210
Bank Charges	25,184	64,746
Excise Duty	6,404,450	4,402,300
Total Taka:	61,793,844	59,831,256

42.00 PRIOR YEAR ADJUSTMENT: Tk. 6,295,532

Break-up of the above amount is given below:

Particulars	2020-2021	2019-2020
A) Tk. 59,34,000.00 has been paid to M/s. Bepari Enterprise, Dhaka as complying with the judgment & order of High Court, Contempt Petition No-345/2019. Earlier in the financial year 2012-13, this performance guarantee (PG) was forfeited due to the failure of non-supplied paraformaldehyde.	6,295,532	15,000,000
B) Tk. 3,61,532.00 has been paid to M/s. Multichannel, Dhaka as per supplied of goods, Earlier in the financial year 2018-19, this security amount was forfeited due to failure of non-supplied goods.		
Total Taka:	6,295,532	15,000,000



JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR
SCHEDULE OF FOREIGN LOAN
FOR THE YEAR ENDED 30 JUNE 2021

Annexure-A

YEAN 1.00= Tk. 0.7766

Particulars	Principal (Taka)		Fluctuation (Tk.)	Interest (Taka)		Remarks
	F.C Yen	Local Currency		Interest on Foreign Loan	Total L.C (Tk.)	
Balance as on 01.07.2020	358,553,416	0	(265,228,336)	812,632,553	547,404,217	
Balance as on 30.06.2021	358,553,416	0	(265,228,336)	812,632,553	547,404,217	

Note: From the financial year 2017-2018, Interest and Fluctuation (Exchange gain/loss) have not been calculated on foreign loan (DSL). Since reconciliation of the DSL balance amount with Ministry of Finance is under process.



Particulars	2020-2021			2019-2020		
	Qty. (M.T)	Rate (Tk.)	Amount (Tk.)	Qty. (M.T)	Rate (Tk.)	Amount (Tk.)
Opening Stock of W.I.P (Ammonia)	4,246.43	17,000	72,189,225	4,479.25	22,500	100,783,125
Add: Production during this year	196,378.00	13,468	2,644,759,991	122,185.00	17,152	2,095,687,796
Total Ammonia Available:	200,624.43	13,542	2,716,949,216	126,664.25	17,341	2,196,470,921
Less: Sales during the year (At Cost)	33.75	13,542	457,058	0	17,341	0
Ammonia Available for Production of Urea	200,590.68	13,542	2,716,492,157	126,664.25	17,341	2,196,470,921
Less: Consumption for Production of Urea	198,131.00	13,542	2,683,182,095	121,892.00	17,341	2,113,715,855
Less: Evaporation	44.68	13,542	605,010	526.83	17,341	9,118,274
Closing Stock of W.I.P(Ammonia) Actual	2,415.00	13,542	32,705,053	4,246.43	17,341	73,636,792
Closing Balance Rate Round off at Tk. 13,450 per M. T	2,415.00	13,450	32,481,750	4,246.43	17,000	72,189,225

Annexure-C

JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR

SCHEDULE OF WORK IN PROCESS (WIP)
FOR THE YEAR ENDED 30 JUNE 2021



Sl. No.	Particulars	Flows	2020-2021		2019-2020	
			Tk.	Sales price Tk. per MT	Cost Round off Tk. per MT	Cost Round off Tk. per MT
1	Total Variable Cost		2,293,617,432		0	0
2	Total Fixed Cost		908,316,395		0	0
3	Total Manufacturing Cost (1+2)	COGS	3,201,933,827		0	0
4	Add: Financial Expenses	Note:41	61,793,844		0	0
	Less: Urea Related Cost		350,506,831		0	0
	Less: Bagging Related Cost	Cost Centre	65,906,784		0	0
	Less: Packing Material Cost		202,554,529		0	0
5	WIP (Ammonia) Production Cost (3-4)		2,644,759,527		0	0
6	WIP (Ammonia) Production Cost per MT	2,644,759,527/196,378	13,468	32,632.00	13,450.00	17,000.00
7	Add: Urea Related Cost	Cost Centre	350,506,831		0	0
8	Total loose Urea Cost (5+7)		2,995,266,358		0	0
9	Loose Urea Production Cost per M.T	2,995,266,358/341,606	8,768		8,750.00	11,200.00
	Add: Bagging Related Cost	Cost Centre	65,906,784		0	0
	Add: Packing Material Cost	Note:41	202,554,529		0	0
11	Total Packing Material Cost (10)		268,461,313		0	0
12	Packing Material Cost per MT		788		0	0
13	Bagged Urea Cost per M.T(9+12)		9,556	14,000.00	9,550.00	12,500.00
	Depreciation	Salary & Others	39,402,354	Formaldehyde	Total Tk	
Urea			62,134,569	197,468,006	350,506,831	
Bagging					65,906,784	
Closing Stock:						
	Particulars	Loose Urea (MT)	Bagged Urea (MT)	Ammonia (WIP)MT		
	Total opening stock as on 01.07.2020	36,466.90	31,845.05	4,246		
	Production during this year	341,606.00		196,378		
	Bagging during this year	-	340,818.55	-		
	Damage bag received for rebagging	3,930.10		-		
	Damage bag returned for rebagging	-	(3,930.10)	-		
	Total available:	382,003.00	368,733.50	200,624		
	Ammonia Consumed			(198,131)		
	Bagging during this year	(340,818.55)		-		
	Sales during this year		(307,679.15)	(34)		
	Evaporation			(45)		
	Closing stock as on 30.06.2021	41,184.45	61,054.35	2,415.00		

