



**Toha Khan Zaman & Co.**  
Chartered Accountants

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## CHITTAGONG UREA FERTILIZER LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

House No. 817 (First Floor), Road No. 4, Baitul Aman Housing Society Adabor, Dhaka-1207, Bangladesh  
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INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDER OF  
CHITTAGONG UREA FERTILIZER LIMITED  
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

**Chittagong Urea Fertilizer Limited**

(An Enterprise of BCIC)

P.O: Chittagong Urea Fertilizer, Rangadia

Dist: Chattogram-4000

Bangladesh.

**Opinion:**

We have audited the accompanying financial statements of **Chittagong Urea Fertilizer Limited (DVC:2212200264AS649550)**, which comprise the Statement of Financial Position as at 30 June 2022, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Fund Flow Statement 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 **Chittagong Urea Fertilizer Limited** as at 30 June 2022, 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 are 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.

**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 error 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.



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:

- a. 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;
- b. 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
- c. The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive income dealt with by the reports are in agreement with the books of account.



(Toha Khan Zaman & Co.)  
Chartered Accountants  
(DVC:2212200264AS649550)



(Habib Sarwar Bhuiyan & Co.)  
Chartered Accountants

Dated, Dhaka  
06 December 2022





CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022

PARTICULARS	NOTE	30-06-2022	30-06-2021
<b>A. CAPITAL:</b>			
Authorized Capital		<u>10,000,000,000</u>	<u>10,000,000,000</u>
Issued Subscribed and Paid up Capital	4.00	700	700
Government Equity/Capital Contribution	5.00	7,483,715,000	7,483,715,000
<b>Total Capital (A):</b>		<b>7,483,715,700</b>	<b>7,483,715,700</b>
<b>B. RESERVE AND SURPLUS:</b>			
Retained Earnings	6.00	(744,631,079)	(1,395,414,083)
<b>Total Reserve &amp; Surplus (B):</b>		<b>(744,631,079)</b>	<b>(1,395,414,083)</b>
<b>Total Equity (C=A+B):</b>		<b>6,739,084,621</b>	<b>6,088,301,617</b>
<b>D. LONG TERM LIABILITIES:</b>			
Foreign Currency Loan/ Grant	7.00	2,158,892,480	2,158,892,480
ADP Loan		38,474,240	38,474,240
Non-Development Govt. Loan (Voluntary Retirement)	8.00	4,500,000	4,500,000
<b>Total Long-Term Liabilities (D):</b>		<b>2,201,866,720</b>	<b>2,201,866,720</b>
<b>Capital Employed (E=C+D):</b>		<b>8,940,951,341</b>	<b>8,290,168,337</b>
<b>F. FIXED ASSETS:</b>			
Property, Plant and Equipment	9.00	3,563,891,142	3,299,353,424
<b>Total Fixed Assets at Written Down Value (F):</b>		<b>3,563,891,142</b>	<b>3,299,353,424</b>
<b>G. OTHER LONG -TERM ASSETS:</b>			
Loans to Projects (Sister Concerns)	10.00	460,479,920	415,376,062
House Building Loans	11.00	183,231,768	167,294,527
<b>Total Other Long Term Assets (G):</b>		<b>643,711,688</b>	<b>582,670,589</b>
<b>Total Fixed and Other Long-Term Assets(H=F+G):</b>		<b>4,207,602,830</b>	<b>3,882,024,013</b>
<b>I. CURRENT ASSETS:</b>			
<b>Inventories:</b>			
Raw, Chemical and Packing Materials	12.00	475,548,428	406,901,233
Spare, Accessories and Stores	13.00	2,645,610,927	2,215,001,821
Stores-in-Transit (Import Clearing A/C)	14.00	24,857,303	175,203,863
Work-in-Process	15.00	32,107,229	21,629,344
Finished Goods	16.00	1,328,481,486	887,875,493
<b>Total Inventories (I):</b>		<b>4,506,605,373</b>	<b>3,706,611,754</b>





## CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022

PARTICULARS	NOTE	30-06-2022	30-06-2021
<b>J. OTHER CURRENT ASSETS:</b>			
Trade Debtors	17.00	6,833,035	-
Other Debtors	18.00	161,929,988	140,106,773
Advance, Deposit & Prepayment	19.00	209,437,604	266,110,759
Advances Income Tax	20.00	592,377,519	484,327,544
Short Term Loan to BCIC	21.00	625,734,867	625,734,867
Current Account with Projects	22.00	418,942,068	205,096,386
Fixed Deposits with Banks	23.00	1,385,072,160	1,330,303,858
Cash and Cash Equivalent	24.00	108,092,549	110,703,167
<b>Total Other Current Assets (J):</b>		<b>3,508,419,790</b>	<b>3,162,383,353</b>
<b>Total Current Assets (K=I+J):</b>		<b>8,015,025,163</b>	<b>6,868,995,107</b>
<b>L. LESS: CURRENT LIABILITIES AND PROVISION:</b>			
Creditors for Goods Supplied	25.00	92,083,237	58,045,093
Creditors for Expenses	26.00	1,020,821,796	535,486,748
Creditors for Other Finance	27.00	474,266,916	497,527,258
Current Account with BCIC	28.00	271,467,050	317,721,414
Current Account with Projects	29.00	40,745,765	54,403,731
Provision for W.P.P and Welfare Fund		50,886,980	4,814,448
Provision for Income Tax	30.00	1,339,008,236	1,062,573,042
<b>Total Current Liabilities (L):</b>		<b>3,289,279,979</b>	<b>2,530,571,733</b>
<b>Net Current Assets (M=K-L):</b>		<b>4,725,745,184</b>	<b>4,338,423,373</b>
Deferred Expenses	31.00	7,603,326	69,720,950
<b>Total Assets (N=H+M):</b>		<b>8,940,951,341</b>	<b>8,290,168,337</b>

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

MD. MOBARAK HOSSAIN

Deputy Chief Accountant

Signed in terms of our separate report of even date annexed.  
CHITTAGONG UREA FERTILIZER LTD.  
Rangadia, Chittagong-4000

Managing Director

মিজানুর রহমান

ব্যবস্থাপনা পরিচালক  
চিটগাং ইউরিয়া ফসিলাইজার লিমিটেড  
রাঙ্গাদিয়া, চিটগাং-৪০০০

(Toha Khan Zaman & Co.)

Chartered Accountants

(DVC:2212200264AS649550)

Director

কাজী মোহাম্মদ সাইফুল ইসলাম  
পরিচালক (ব্যবস্থাপনা), বিসিআইসি

(Habib Sarwar Bhuiyan & Co.)

Chartered Accountants

Dated, Dhaka

06 December 2022







## CHITTAGONG UREA FERTILIZER LIMITED


STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2022

Particulars	Notes	2021-2022	2020-2021
<b>CUFL Sales Quantity:</b>		<b>M.T- 213,356.50</b>	<b>M.T- 92,170.85</b>
<b>Sales Revenue:</b>			
Sale of Urea	32.00	2,990,355,000	1,138,070,900
Sale of Ammonia	32.00	934,253,246	156,523,924
<b>Net Local Sales Revenue:</b>		<b>3,924,608,246</b>	<b>1,294,594,824</b>
Less: Cost of Sales	CGS	2,725,532,474	1,197,906,561
<b>Gross (Loss)/Profit:</b>		<b>1,199,075,772</b>	<b>96,688,263</b>
<b>Less: Other Operating Expenses:</b>			
Salaries and Allowance (Admin)		213,358,866	191,392,980
Salaries and Allowance (Sales)		7,111,962	6,379,766
General Administrative Expenses	33.00	84,426,463	84,332,408
Audit Fees		200,000	120,000
Head Office Levy		100,000,000	100,000,000
Selling and Distribution Expenses	34.00	70,518,195	38,796,452
<b>Total Other Operating Expenses:</b>		<b>475,615,486</b>	<b>421,021,606</b>
<b>Operating (Loss)/Profit</b>		<b>723,460,286</b>	<b>(324,333,345)</b>
Add: Other/Miscellaneous Income	35.00	245,243,605	131,423,344
		<b>968,703,891</b>	<b>(192,910,001)</b>
Less: Financial Expenses	36.00	1,180,712	1,889,133
<b>Net profit/(Loss) before Charging Workers' Profit Participation and Welfare Fund</b>		<b>967,523,179</b>	<b>(194,799,134)</b>
Less: Workers' Profit Participation and Welfare Fund		46,072,532	-
<b>Net Profit/(Loss) before Tax</b>		<b>921,450,647</b>	<b>(194,799,132)</b>
Less: Provision for Income Tax @30%	30.00	276,435,194	8,556,109
<b>Net Profit/(Loss) after Tax Transfer to SFP</b>		<b>645,015,453</b>	<b>(203,355,241)</b>

- 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 হোসেন**  
উপ প্রধান হিসাবরক্ষক  
চিটাগাং ইউরিয়া ফার্টিলাইজার লিমিটেড  
রাঙ্গুদিয়া, চট্টগ্রাম-৪০০০

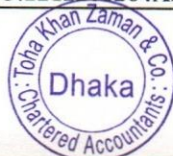
  
**Managing Director**  
**মিজানুর রহমান**  
ব্যবস্থাপনা পরিচালক  
চিটাগাং ইউরিয়া ফার্টিলাইজার লিমিটেড  
রাঙ্গুদিয়া, চট্টগ্রাম-৪০০০

  
**Director**  
কাজী মোহাম্মদ সাইফুল ইসলাম  
পরিচালক (বাণিজ্যিক), বিসিকার্বি

Dated, Dhaka  
06 December 2022

(Toha Khan Zaman & Co.)  
Chartered Accountants  
(DVC:2212200264AS649550)

(Habib Sarwar Bhuiyan & Co.)  
Chartered Accountants





CHITTAGONG UREA FERTILIZER LIMITED			
STATEMENT OF COST OF GOODS SOLD			
FOR THE YEAR ENDED 30 JUNE 2022			
Particulars	Notes	2021-2022	2020-2021
<b>VARIABLE COST:</b>			
<b>Direct Materials Cost:</b>			
<b>CUFL Production:</b>			
		<b>M.T- 213,356.50</b>	<b>M.T- 92,170.85</b>
Raw Materials Consumed		1,051,076,572	608,816,152
Chemical Consumed		69,087,351	52,478,938
Packing Materials Consumed		156,468,058	66,151,742
<b>Total Material Cost:</b>		<b>1,276,631,981</b>	<b>727,446,832</b>
Direct/Contract Labour		58,864,998	42,052,442
		<b>58,864,998</b>	<b>42,052,442</b>
<b>Factory Overhead (Variable):</b>			
Indirect Material Consumed		10,395,000	12,457,000
Natural Gas usage as Fuel		807,804,637	195,234,676
Oil and Lubricants		10,800,903	8,330,165
Spare and Accessories		23,000,118	18,409,238
Stores Consumed		717,113	1,900,941
Repairs and Maintenance		12,389,678	24,978,352
Other Factory Overhead	37.00	71,134,798	60,366,154
<b>Total Variable Factory Overhead:</b>		<b>936,242,247</b>	<b>321,676,527</b>
<b>Total Variable Cost:</b>		<b>2,271,739,226</b>	<b>1,091,175,800</b>
<b>FIXED COST:</b>			
Direct Factory Salary and Wages		220,470,828	197,772,746
<b>Factory Overhead (Fixed):</b>			
Indirect Salary and Wages		270,254,563	242,431,107
Electricity		35,787,166	33,247,412
Oil and Lubricants		4,628,959	3,570,071
Spare and Accessories		15,333,412	12,272,825
Stores Consumed		307,334	814,689
Repairs and Maintenance		28,909,249	58,282,822
Overhauling/Turnaround Expenses		65,320,564	116,422,440
Factory Insurance		19,258,078	16,881,951
Factory Depreciation		214,120,631	186,663,250
Other Factory Overhead	37.00	30,486,341	25,871,209
<b>Total Fixed Factory Overhead:</b>		<b>684,406,298</b>	<b>696,457,776</b>
<b>Total Fixed Cost:</b>		<b>904,877,126</b>	<b>894,230,521.61</b>
<b>Total Manufacturing Cost:</b>		<b>3,176,616,352</b>	<b>1,985,406,322</b>
Add: Opening Work in Process		21,629,344	60,740,768
<b>Total Goods in Process:</b>		<b>3,198,245,696</b>	<b>2,046,147,090</b>
Less: Closing Work in Process		32,107,229	21,629,344
<b>Cost of Goods Manufactured:</b>		<b>3,166,138,467</b>	<b>2,024,517,746</b>
Add: Opening Stock of Finished Goods	16.00	887,875,493	61,264,308
<b>Total Cost of Goods Available for Sale:</b>		<b>4,054,013,960</b>	<b>2,085,782,054</b>
Less: Closing Stock of Finished Goods	16.00	1,328,481,486	887,875,493
<b>Cost of Goods Sold:</b>		<b>2,725,532,474</b>	<b>1,197,906,561</b>

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.  
মোঃ মোবারক হোসেন  
উপ প্রধান হিসাবরক্ষক  
সিটি গ্যাং ইউরিয়া ফাটলাইজার লিঃ  
রাঙ্গাদিয়া, চট্টগ্রাম-৪০০০

**Managing Director**  
মিজানুর রহমান  
ব্যবস্থাপনা পরিচালক  
সিটি গ্যাং ইউরিয়া ফাটলাইজার লিঃ  
রাঙ্গাদিয়া, চট্টগ্রাম-৪০০০  
(Toha Khan Zaman & Co.)  
Chartered Accountants  
(DVC:2212200264AS649550)

**Director**  
কাজী মোহাম্মদ সাইফুল ইসলাম  
পরিচালক (সহায়ক) বিটিআইসি  
(Habib Sarwar Bhuiyan & Co.)  
Chartered Accountants

Dated, Dhaka  
06 December 2022





## CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022

Particulars	Share Capital	Government Equity	Share Premium	Capital Reserve	Retained Earnings	Total
<b>For 30 June 2022:</b>						
Balance as on 01 July, 2021	700	7,483,715,000	-	-	(1,395,414,083)	6,088,301,617
Add: Issue of Share	-	-	-	-	-	-
Add: Retrospective Adjustments (Note-38)	-	-	-	-	5,767,552	5,767,552
Add: Transferred from Sales Clearing Account	-	-	-	-	645,015,453	645,015,453
Add: Net Profit/(Loss) for the year	-	-	-	-	(744,631,079)	(744,631,079)
<b>Balance as at 30 June, 2022:</b>	<b>700</b>	<b>7,483,715,000</b>	<b>-</b>	<b>-</b>	<b>(744,631,079)</b>	<b>6,739,084,621</b>
<b>For 30 June 2021:</b>						
Balance as on 01 July, 2020	700	7,483,715,000	-	-	(1,285,293,952)	6,198,421,748
Add: Issue of Share	-	-	-	-	-	-
Add: Retrospective Adjustments (Note-38)	-	-	-	-	93,235,110	93,235,110
Add: Transferred from Sales Clearing Account	-	-	-	-	-	-
Add: Net Profit/(Loss) for the year	-	-	-	-	(203,355,241)	(203,355,241)
<b>Balance as at 30 June, 2021:</b>	<b>700</b>	<b>7,483,715,000</b>	<b>-</b>	<b>-</b>	<b>(1,395,414,083)</b>	<b>6,088,301,617</b>

- 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

মোঃ মোবারক হোসেন  
উপ প্রধান হিসাবরক্ষক  
স্বাক্ষরিত  
রাঙ্গদিয়া, চট্টগ্রাম-৪০০০

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

Dated, Dhaka

06 December 2022

Managing Director

মিজানুর রহমান  
ব্যবস্থাপনা পরিচালক  
চিটাগাং ইউরিয়া ফার্টাইলাইজার লিমিটেড  
রাঙ্গদিয়া, চট্টগ্রাম-৪০০০

(Toha Khan Zaman &amp; Co.)

Chartered Accountants

(DVC:2212200264A S649550)

Director

কাজী মোহাম্মদ সাইফুল ইসলাম  
পরিচালক (বাণিজ্যিক), বিসিআইসি

(Habib Sarwar Bhuiyan &amp; Co.)

Chartered Accountants







CHITTAGONG UREA FERTILIZER LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022

Particulars	2021-2022	2020-2021
<b>A. Cash Flows from Operating Activities:</b>		
Net Profit / (Loss) for the year (before Income Tax)	921,450,647	(194,799,132)
<b>Adjustment to reconcile net profit tax &amp; PPE to net cash:</b>		
Depreciation	228,471,732	200,988,615
Retrospective Adjustment	5,767,552	93,235,110
<b>Sub Total:</b>	<b>1,155,689,930</b>	<b>99,424,593</b>
(Increase) / Decrease in Inventories	(799,993,619)	(752,540,330)
(Increase) / Decrease Advance Income Tax	(108,049,976)	(39,911,950)
(Increase) / Decrease Trade Debtors/Receivable	(6,833,035)	-
(Increase) / Decrease Other Debtors/Receivable	(21,823,215)	23,799,629
(Increase) / Decrease Advance, Deposit & Prepayment	56,673,155	(321,961)
(Increase) / Decrease Loans to Projects (Sister Concerns)	(45,103,858)	12,470,815
(Increase) / Decrease House Building Loans	(15,937,241)	750,000,000
(Increase) / Decrease Current Account with Projects	(213,845,682)	33,235,335
(Increase) / Decrease Fixed Deposits with Bank	(54,768,302)	479,946,142
Increase/ (Decrease) Creditors for Goods Supplied	34,038,144	(52,782,537)
Increase/ (Decrease) Creditors for Expenses	485,335,048	1,656,983
Increase/ (Decrease) Current Account with BCIC	(46,254,364)	-
Increase/ (Decrease) Creditors for Other Finance	(23,260,342)	(116,291,090)
Increase/ (Decrease) Current Account with Projects	(13,657,967)	(10,099,165)
Increase/ (Decrease) W.P.P and Welfare Fund	46,072,532	-
<b>Sub Total:</b>	<b>(727,408,722)</b>	<b>329,161,871</b>
<b>Net Cash Flow from Operating Activities:</b>	<b>428,281,208</b>	<b>428,586,464</b>
<b>B. Cash Flows from Investing Activities:</b>		
(Increase) / Decrease Fixed Assets Addition/Acquisition	(493,009,449)	(514,031,072)
(Increase) / Decrease Deferred Expenses	62,117,623	(65,661,957)
<b>Net Cash Flow Investing Activities:</b>	<b>(430,891,826)</b>	<b>(579,693,029)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Increase/ (Decrease) House Building Loan	-	(19,257,082)
Increase/ (Decrease) Foreign Currency Loan/Grant	-	(20,000,000)
<b>Net Cash Flow from Financing Activities:</b>	<b>-</b>	<b>(39,257,082)</b>
<b>D. Net Increased / (Decreased) in Cash Flows: (A+B+C):</b>	<b>(2,610,619)</b>	<b>(190,363,646)</b>
E. Cash and Cash Equivalent at beginning of the year	110,703,167	301,066,813
<b>Cash and Cash Equivalent at closing of the year (D+E):</b>	<b>108,092,549</b>	<b>110,703,167</b>

- 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

শ্রেষ্ঠ মোবারক হোসেন  
উপ প্রধান হিসাবরক্ষক  
বঙ্গবন্ধু স্মরণ সমিতি ক্যাডেট হাজার লিট  
রাঙ্গাদিয়া, চট্টগ্রাম-৪০০০

Managing Director

মিজানুর রহমান  
ব্যবস্থাপনা পরিচালক  
চট্টগ্রাম হাজার ক্যাডেট হাজার লিট  
রাঙ্গাদিয়া, চট্টগ্রাম-৪০০০

কাজী মোহাম্মদ সাইফুল ইসলাম  
পরিচালক (Director), বিসিআইসি

Signed in terms of our separate report of even date annexed

(Toha Khan Zaman & Co.)

Chartered Accountants

(DVC:2212200264AS649550)

(Habib Sarwar Bhuiyan & Co.)

Chartered Accountants

Dated, Dhaka

06 December 2022





CHITTAGONG UREA FERTILIZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022

**1.00 CORPORATE STATUS AND ACTIVITIES:**

**Chittagong Urea Fertilizer Limited** was incorporated on November 22, 1980 as a private company limited by shares (Registration No-C-8540/379 of 1980) registered under the Companies Act 1913 (since repealed by the Companies Act 1994) with the Registrar of Joint Stock Companies and Firms which is fully owned by the Government of the People's Republic of Bangladesh and operated under the supervision of Bangladesh Chemical Industries Corporation (BCIC), with an Authorized Share Capital of Tk.10,000,000,000 divided into 100,000,000 ordinary shares of Tk. 100 each.

The principal activities of the company throughout the year were manufacturing and marketing of Urea and Ammonia (Intermediary product). The attainable capacity of the company is 561,000 M.T. of Urea per annum.

**2.00 BASIS OF PREPARATION:**

**2.01 Statement of Compliance:**

These financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and Interpretations of IASs & IFRSs.

**2.02 Presentation of Financial Statements:**

The financial statements have been presented in the format prescribed by BCIC which is consistent with that prescribed by the Companies Act, 1994.

**2.03 Regulatory Compliance:**

The company is required to comply with amongst others, the following rules and regulations:

- (i) The Companies Act 1994.
- (ii) The Income Tax Ordinance 1984.
- (iii) The Income Tax Rules 1984
- (iv) The Value Added Tax and Supplementary Duty Act, 2012
- (v) The Value Added Tax and Supplementary Rules Act, 2012; etc.

**2.04 Basis of Measurement:**

These financial statements have been prepared on a going concern basis under historical cost convention.

**2.05 Functional and Presentation Currency:**

These financial statements are presented in Bangladesh Taka, which is the company's functional and presentation currency. The figures of financial statements have been rounded off to the nearest Taka.

**2.06 Reporting Period:**

The financial period of the Company covers one year from July 1 to June 30 which is consistently followed.

**2.07 Use of Estimates and Judgements:**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 9           Property, Plant and Equipment  
Note: 12-16      Inventories



**2.08 Comparative Information:**

Comparative information has been disclosed in respect of the year 2020-2021 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year 2020-2021 have been rearranged, wherever necessary, to ensure comparability with the current year.

**2.09 Going Concern:**

The company has adequate resources and intention to continue its operation in foreseeable future. Hence, the Financial Statements have been prepared on a going concern basis.

**3.00 SIGNIFICANT ACCOUNTING POLICIES:**

**3.01 Foreign Currency:**

Transactions in foreign currency are translated to the Bangladesh Taka at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognized in the Statement of Profit & Loss and Other Comprehensive Income.

**3.02 Property, Plant and Equipment:**

**3:02:01 Recognition and Measurement:**

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self constructed/installed assets includes the cost of materials and direct labor, any other cost directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment, and is recognised net within other income/other expenses in profit or loss.

**3:02:02 Subsequent Cost:**

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognised in profit and loss as incurred.

**3:02:03 Depreciation:**

Depreciation on Property, Plant Equipment excepting land and land development is calculated on the straight line method applying the rate so as to write off the cost of the assets over their estimated useful lives. In respect of additions fully year's depreciation is charged on Property, Plant and Equipment acquired during any part of the year while no depreciation is charged on assets disposed during the year. The principal annual rates are as follows:

**Category:**

Land and Land Development  
Building and Structure  
Other Construction

2.5% and 4%  
5% to 10%





Plant and Machinery	4%
Equipment and Loose Tools	7.5% to 12%
Communication Equipment	12.5% to 20%
Other Equipment	12.50%
Office Equipment	12% to 25%
Motor Vehicles	20%
Furniture and Fixtures	10%
Household and Commercial Furnishing	20%
Sundry Assets	10% to 25%

### 3.03 Financial Instruments:

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### 3:03:01 Financial Assets:

The Company initially recognises receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the company becomes a party to the contractual provisions of the transaction.

The Company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

Financial assets include cash and cash equivalents and trade debtors.

#### (a) Cash and Cash Equivalents:

Cash and cash equivalents comprise cash in hand, cash at bank which are available for use by the Company without any restriction.

#### (b) Trade Debtors:

Trade and other debtors represent the amounts due from customers or parties for delivering goods or any other purposes. Trade and other debtors are initially recognised at cost which is the fair value of the consideration given in return. After initially recognition these are carried at cost less impairment losses due to uncollectibility of any amount so recognised.

#### 3:03:02 Financial Liabilities:

A financial liability is recognised when its contractual obligations arising from past event are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits. The Company initially recognises financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The Company derecognises a financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade creditors, payables against expenses and accruals, sundry creditors and other non-current liabilities.

### 3.04 Inventories:

#### Items:

- Raw Materials, Chemicals and Packing Materials
- Stores, Spares and Accessories
- Stores-in-Transit
- Work-in-process
- Finished Goods

### 3.05 Impairment:

#### 3:05:01 Property, Plant and Equipment:

The carrying amount of the company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

**3:05:02 Receivables:**

Company policy is to provide for impairment loss on debtors, if any receivables is not realised within three years from due date.

**3.06 Employee Benefits:**

**3:06:01 Gratuity:**

The Company maintains a Funded Gratuity Scheme for its permanent employees and payments to gratuity fund is made at two months basic salary for every completed year of services rendered by eligible employees as per corporation rules.

**3:06:02 Provident Fund:**

The company operates a Recognized Provident Fund for its permanent employees for which each employee subscribes 10% of his basic salary and the company also contributes an equal amount to the Fund.

**3:06:03 Workers' Profit Participation and Welfare Fund:**

Previous year accounts was not finalized due to writ petition. That is why, WPP and Welfare Fund's profit was same as last year.

**3.07 Provisions:**

A provision is recognised in the financial statements when the Company has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**3.08 Revenue Recognition:**

Sales are recognized when goods are delivered to the buyers.

**3.09 Tax**

**3:09:01 Current Tax Expenses:**

Income tax expenses are recognised in the Statement of Profit or Loss and Other Comprehensive Income as per the provisions of Income Tax Ordinance 1984. Provision for income tax has been made @ 30.00% on profit before tax for the year under audit.

**3:09:02 Deferred Tax Expenses:**

Deferred tax has not been recognized in the financial statements as required under IAS-12

**3.10 Financial Income and Costs:**

Financial income comprises interest income on funds invested. Interest income is recognised on cash basis. Financial costs comprise interest expenses on bank loans and bank charges. All financial costs are recognised in the Statement of Profit or Loss and other Comprehensive Income.

**4.00 Paid up Capital: Tk. 700**

The above amount of paid up capital represents the value of 7 ordinary shares of Tk.100 each held in the name of Bangladesh Chemical Industries Corporation (BCIC) and its nominees, details of which are given below:

30-06-2022	
Name of Shareholders	No. of Shares
Mr. Shah Md. Imdadul Haque	1
Mr. Sheikh Faezul Amin	1
Mr. Kazi Mohammad Saiful Islam	1
Mrs. Jasmin Nahar	1
Mr. Md. Monirul Islam	1
Engr. Md. Akhtaruzzaman	1
Mr. Mizanur Rahamn	1
<b>Total:</b>	<b>7</b>



4.00 SHARE CAPITAL: Tk.

700

Authorised:	30-06-2022	30-06-2021
100,000,000 Ordinary shares of Tk. 100 each	10,000,000,000	10,000,000,000
<b>Issued, Subscribed and Paid Up:</b>		
7 Ordinary Shares of Tk. 100 each	700	700
Details of issued share capital are as follows:		
Name of Shareholder	30-06-2022	30-06-2021
Mr. Shah Md. Imdadul Haque	100	100
Mr. Sheikh Faezul Amin	100	100
Mr. Kazi Mohammad Saiful Islam	100	100
Mrs. Jasmin Nahar	100	100
Mr. Md. Monirul Islam	100	100
Engr. Md. Akhtaruzzaman	100	100
Mr. Mizanur Rahamn	100	100
<b>Total:</b>	<b>700</b>	<b>700</b>

5.00 GOVERNMENT EQUITY/ CAPITAL CONTRIBUTION: Tk.

7,483,715,000

Total equity contribution received by the company from government was Tk. 7,483,715,000 up to June 30, 2022 and the balance is made up as follows:

Particulars	30-06-2022	30-06-2021
Government Loan Converted to Equity	3,462,339,000	3,462,339,000
ADP Loan Converted to Equity	51,348,000	51,348,000
QECF Loan Converted to Equity	3,787,058,000	3,787,058,000
CIDA Loan Converted to Equity	182,970,000	182,970,000
<b>Total Taka:</b>	<b>7,483,715,000</b>	<b>7,483,715,000</b>

6.00 RETAINED EARNINGS: Tk. (744,631,079)

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Retained Earnings Opening as on 01.07.2021	(1,395,414,083)	(1,285,293,952)
Add: Restrospective Adjustment (Note-38)	5,767,552	93,235,110
Add: Net Profit/(Loss) for the year	645,015,453	(203,355,241)
<b>Closing Balance</b>	<b>(744,631,079)</b>	<b>(1,395,414,083)</b>

7.00 FOREIGN CURRENCY LOAN/GRANT: Tk. 2,158,892,480

7.01 Details of the above amount is given below:

Particulars	Notes	30-06-2022	30-06-2021
Foreign Currency Loan	7.02	1,858,623,781	1,858,623,781
Foreign Grant	7.03	300,268,699	300,268,699
<b>Total Taka:</b>		<b>2,158,892,480</b>	<b>2,158,892,480</b>

7.02 Foreign Currency Loan: Tk. 1,858,623,781

Details of the above amount is given below:

Particulars	30-06-2022	30-06-2021
SFD 3/146	1,217,716,501	1,217,716,501
IDA-1204-BD	154,258,845	154,258,845
OECF-BDP-21	486,648,435	486,648,435
<b>Total Taka:</b>	<b>1,858,623,781</b>	<b>1,858,623,781</b>

7.03 Foreign Grant: Tk. 300,268,699

Details of the above amount is given below:

Particulars	30-06-2022	30-06-2021
CIDA Grants-170/10738	300,268,699	300,268,699
<b>Total Taka:</b>	<b>300,268,699</b>	<b>300,268,699</b>

**8.00 NON-DEVELOPMENT GOVT. LOAN: Tk. 4,500,000**

Details of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Fund for Voluntary Retirement	4,500,000	4,500,000
<b>Total Taka:</b>	<b>4,500,000</b>	<b>4,500,000</b>

**9.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 3,563,891,142**

9.01 The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
<b>Value at Cost:</b>		
Opening Balance	22,254,891,770	21,740,860,700
Add: Addition during the year	493,009,449	514,031,070
	<b>22,747,901,219</b>	<b>22,254,891,770</b>
Less: Adjustment during the year	-	-
<b>Total Cost:</b>	<b>22,747,901,219</b>	<b>22,254,891,770</b>
<b>Accumulated Depreciation:</b>		
Opening Balance	18,955,538,346	18,754,549,731
Add: Charged during the year	228,471,732	200,988,615
Less: Adjustment during the year	-	-
<b>Total Accumulated Depreciation:</b>	<b>19,184,010,078</b>	<b>18,955,538,346</b>
<b>Written Down Value</b>	<b>Taka:</b>	
	<b>3,563,891,142</b>	<b>3,299,353,424</b>

9.02 Details schedule of Fixed Assets are given in Annexure-1

**10.00 LOANS TO PROJECTS ( SISTER CONCERNS): Tk. 460,479,920**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
<b>Running Project:</b>		
Karnaphuli Paper Mills Limited		
Principal	40,000,000	40,000,000
Add: Interest for the year @ 7%	2,800,000	2,800,000
	<b>42,800,000</b>	<b>42,800,000</b>
Add: Accumulated interest for previous years	55,762,192	52,962,192
	<b>98,562,192</b>	<b>95,762,192</b>
Less: Provision interest on loan due from Karnaphuli Paper Mills Ltd.	-	42,000,000
<b>Sub-Total:</b>	<b>98,562,192</b>	<b>53,762,192</b>
<b>Discontinued Projects:</b>		
Investment in FDR against School	303,858	-
Khulna Newsprint Mills Limited	283,336,481	283,336,481
Karnaphuli Rayon and Chemicals Limited	29,953,345	29,953,345
North Bangal Paper Mills Limited	48,324,044	48,324,044
<b>Sub-Total:</b>	<b>361,917,728</b>	<b>361,613,870</b>
<b>Total:</b>	<b>460,479,920</b>	<b>415,376,062</b>

**Note:** Khulna Newsprint Mills Limited, Karnaphuli Rayon and Chemicals Limited, and North Bangal Paper Mills Limited are currently not in operation. No interests have been charged on the loans receivable from these three Projects.



**11.00 HOUSE BUILDINGS LOANS: Tk. 183,231,768**

Details of the above amount is given below:

Particulars	30-06-2022	30-06-2021
House Buildings Loans	183,231,768	167,294,527
	<b>183,231,768</b>	<b>167,294,527</b>

Loan policy for purchase of land/house building for its permanent workers, staffs and officers was approved by the BCIC in the 1443 Board Meeting held on 17 July, 2013 and a Committee has been formed.

On 21.07.2014 the committee (Formed on 17.07.2013 by board meeting 1443) decided that house building loan amount of Tk.50,000,000 for the year ended 2014-2015, would be distributed to 139 workers, staffs and officers based on the criteria that, among others, the minimum 10 years continuous service years, age limit of 55 years and 80% of net payable of service, This amount will be recovered from monthly wages/salaries of the respective workers/staffs/officers after six (06) months of disbursement of first installment of loan.

**12.00 RAW MATERIAL, CHEMICAL & PACKING MATERIALS: Tk. 475,548,428**

Break-up of the above amount is given below:

Particulars	30-06-2022	30-06-2021
<b>Raw Materials, Chemicals and Packing Materials:</b>		
Twine and Thread	1,046,279	876,649
WPP and PE Bags	11,228,943	(8,803,882)
Poly Bags	6,074,798	6,074,798
Process Chemicals	25,128,258	10,490,034
Catalysts	336,339,211	308,547,029
Hessian Bags	76,652	76,726
Adjustment for Proposed Write Off against Inventory Shortage (Notes-26)	86,690,317	86,690,317
<b>Sub-Total:</b>	<b>466,584,458</b>	<b>403,951,671</b>
<b>Inventory in Plants:</b>		
Chemicals	5,319,925	1,629,683
WPP and PE Bags Unused	2,946,218	1,183,997
Jute Twine	4,266	4,266
Sewing Thread	47,119	47,119
Medical Supplies	646,443	84,498
<b>Sub-Total:</b>	<b>8,963,970</b>	<b>2,949,563</b>
<b>Total Taka:</b>	<b>475,548,428</b>	<b>406,901,233</b>

**13.00 SPARES, ACCESSORIES AND STORES: Tk. 2,645,610,927**

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

Particulars	30-06-2022	30-06-2021
Spares and Accessories for Plant	724,024,337	758,030,790
Pipes, Tubes and Hoses	148,602,922	61,213,108
Laboratory Instruments	115,942,065	79,656,727
Valves Powered and Non powered	349,974,121	195,076,658
Engine, Terbine and Components (Group 28)	750,307,368	607,849,227
Hardware materials for plant	68,859,991	66,146,999
Electrical spares and accessories	64,100,454	61,693,186
Engine accessories (Group 29)	49,668,094	49,668,094
Electrical wire distribution equipment	42,935,856	58,622,135
Bagging machinery spares	51,277,756	67,237,078
Expand metal and stainless steel	14,322,263	3,334,999
Steam and dying equipment	89,943,887	35,239,508
Special industry machinery	12,967,265	13,003,665
Alarm and singal system	10,902,653	10,902,653
Bearings	12,466,738	10,016,764

Metal working machinery	7,834,781	8,430,251
Lighting, fixture and lamp	4,993,403	5,328,656
Construction, highway maintenance equipment	470,026	472,217
Construction and building materials	23,150,730	15,792,323
Sewing for bagging plant	9,353,715	8,234,035
Pre-fabricate structures	24,579,237	24,293,066
Fuels, lubricants, oils and waxes	39,897,525	39,376,081
Machine tools	3,586,104	6,532,432
Communication equipment	905,692	872,692
Vehicles, equipment and components	754,267	768,684
Tyres and tubes ( Group 26 )	6,449,581	6,598,104
Plumbing and heating	607,991	656,547
Refrigeration and air condition	1,788,842	1,254,546
Wooden plank	4,098,406	7,811,816
Mechanical power transmission	645,746	505,019
Lumber millwork, plywood and venner	2,155,695	2,155,695
Fire fighting rescues	865,130	1,041,074
Tartila leather and fans	566,602	930,926
Brushes, paints, scales etc.	1,342,484	1,082,364
Maintenance repairing shop equipment	160,158	160,158
Furniture and fixtures	127,534	127,247
Office equipment	124,443	220,307
Uniform and liveries	3,233,947	2,133,420
Ropes, cables, chains and fittings	863,427	1,134,980
Measuring tools	294,255	735,107
Cleaning equipments and supplies	344,094	465,886
Toiletries ( Group 85 )	6,985	7,880
Household and commercial furnishing	56,319	60,628
Container, drums, cans and boxes	12,286	12,286
Domestic Equipments	45,234	115,286
Agricultural Machineries	518	518
<b>Total:</b>	<b>2,645,610,927</b>	<b>2,215,001,821</b>

**14.00 STORE IN TRANSIT Tk. 24,857,303**

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

Particulars	Note	30-06-2022	30-06-2021
Spares and Accessories		20,816,996	160,400,023
Materials, Chemicals and Catalyst		4,040,307	14,803,839
<b>Total Taka:</b>		<b>24,857,303</b>	<b>175,203,863</b>

14.02 Details schedule of Stores in transits are given below **Annexure-3****15.00 WORK-IN-PROCESS: Tk. 32,107,229**

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

Particulars	30-06-2022	30-06-2021
Ammonia - 1,832 MT @ Tk. 17,525.78	32,107,229	21,629,344
<b>Total Taka:</b>	<b>32,107,229</b>	<b>21,629,344</b>

Note: Ammonia has been valued based on cost of production of 2021-2022.



**16.00 FINISHED GOODS: Tk. 1,328,481,486**

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

Particulars	30-06-2022	30-06-2021
Loose Urea	989,602,592	595,354,799
Bagged Urea	338,457,700	292,099,500
Bagged Urea (Depot)	421,194	421,194
<b>Total Taka:</b>	<b>1,328,481,486</b>	<b>887,875,493</b>

16.02 Details schedule of Finished Goods are given below Annexure-2

**17.00 TRADE DEBTORS: Tk. 6,833,035**

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

Particulars	Notes	30-06-2022	30-06-2021
<b>Local Debtors:</b>			
Bangladesh Agricultural Development Corporation (BADC)		141,055	141,055
Deputy Commissioners/Thana/Upazilla Nirbahi Officers	17.02	1,208,309	1,208,309
<b>Foreign Debtors:</b>			
Agricultural Input Corporation, Nepal		5,483,671	5,483,671
<b>Sub-Total:</b>		<b>6,833,035</b>	<b>6,833,035</b>
Less: Provision for Doubtful Debts	17.03	-	6,833,035
<b>Total Taka:</b>		<b>6,833,035</b>	<b>-</b>

**17.02 Deputy Commissioners/Thana/Upazilla Nirbahi Officers : Tk. 1,208,309**

Break-up of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Thana Nirbahi Officer- Sadar Thana, Narail	1,034	1,034
Thana Nirbahi Officer- Keshabpur, Jessore	4,218	4,218
Thana Nirbahi Officer- Sadar Thana, Jessore	7,146	7,146
Thana Nirbahi Officer- Bangapara, Jessore	5,277	5,277
Thana Nirbahi Officer- Satakania, Chittagong	39,750	39,750
Thana Nirbahi Officer- Raojan, Chittagong	73,012	73,012
Thana Nirbahi Officer- Patiya, Chittagong	39,332	39,332
Thana Nirbahi Officer- Sadar Thana, Mymensingh	15,167	15,167
Thana Nirbahi Officer- Phulpur	166,950	166,950
Thana Nirbahi Officer- Gafargaon, Mymensingh	11,600	11,600
BCIC District- Khulna	221,986	221,986
Deputy Commissioner- Cox's Bazar	233	233
Deputy Commissioner- Rangpur	36,982	36,982
Deputy Commissioner- Nilphamari	235,520	235,520
Deputy Commissioner- Bogra	133,135	133,135
Deputy Commissioner- Natore	60,000	60,000
Deputy Commissioner- Gaibanda	36,000	36,000
Deputy Commissioner- Naogaon	29,199	29,199
Deputy Commissioner- Sirajgonj	60,000	60,000
Deputy Commissioner- Bhola	31,768	31,768
<b>Total Taka:</b>	<b>1,208,309</b>	<b>1,208,309</b>

**17.03 Provision for Doubtful Debts: Tk. Nil**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Bangladesh Agricultural Development Corporation	141,055	141,055
Agricultural Input Corporation, Nepal	5,483,671	5,483,671
Deputy Commissioners/Thana/Upazilla Nirbahi Officers	1,208,309	1,208,309
	<b>6,833,035</b>	<b>6,833,035</b>
Less: Adjustment during the year (Note- 26)	6,833,035	
<b>Total Taka:</b>	<b>-</b>	<b>6,833,035</b>

**18.00 OTHER DEBTORS: Tk. 161,929,988**

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

Particulars	Notes	30-06-2022	30-06-2021
General	18.02	23,578,416	24,046,477
Sales and Store on Loan	18.03	116,985,448	117,578,830
Others	18.04	21,366,123	5,291,804
		<b>161,929,988</b>	<b>146,917,112</b>
Less: Provision for Doubtful Debts	18.05	-	6,810,339
<b>Total Taka:</b>		<b>161,929,988</b>	<b>140,106,773</b>

**18.02 General: Tk. 23,578,416**

Break-up of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Chittagong Port Authority (Berthing)	16,217,313	16,217,313
Insurance Claim for Losses	4,894,147	4,894,147
Export Performance Benefit	958,851	958,851
Other Claim Receivable	1,437,000	1,905,060
Duty and Tax Refund Claim	71,104	71,104
<b>Total Taka:</b>	<b>23,578,416</b>	<b>24,046,477</b>

**18.03 Sales and Store on Loan: Tk. 116,985,448**

Break-up of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Ashugonj Fertilizer Chemical Limited (AFCCCL)	57,960,027	57,960,027
Jumuna Fertilizer Company Limited	26,372,001	26,372,001
Urea Fertilizer Factory Limited	17,181,312	17,181,312
Polash Fertilizer Factory Limited	8,708,940	8,708,940
Shajalal Fertilizer Factory Limited (NGFF)	6,763,167	6,763,167
Linde Bangladesh Limited (Formerly BOC Bangladesh Ltd.)	-	8,693
Receivable against Material Issued on Loan to KAFCO	-	584,689
<b>Total Taka:</b>	<b>116,985,448</b>	<b>117,578,830</b>

**18.04 Others: Tk. 21,366,123**

Details of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Interest Receivable against FDRs	21,366,123	5,291,804
<b>Total Taka:</b>	<b>21,366,123</b>	<b>5,291,804</b>

**18.05 Provision for Doubtful Debts: Tk. Nil**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Insurance Claim for Loss	4,894,147	4,894,147
Export Performance Benefit	1,916,192	1,916,192
	<b>6,810,339</b>	<b>6,810,339</b>
Less: Adjustment during the year (Note- 26)	6,810,339	-
<b>Closing Balance Taka:</b>	<b>-</b>	<b>6,810,339</b>



**19.00 ADVANCES, DEPOSITS AND PREPAYMENTS: Tk. 209,437,604**

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

Particulars	Notes	30-06-2022	30-06-2021
<b>A. Advances:</b>			
Advance to Suppliers and Parties	19.02	27,551,457	52,560,755
Advance against Transportation Cost		34,518,386	34,518,386
Advance against: Contractors' Bills		43,624,706	43,624,706
Advance against: Customs Duty		15,994,332	20,667,044
Advance against: Salary		-	84,997,227
Advance against: Expenses		2,159,888	2,389,995
Advance against: C&F Agents		3,485	25,485
Advance against: TA and DA		26,685	51,204
Advance to Others		77,711,450	148,000
Advance to Ahmed Akter and Co. (C.A. Firm)		-	23,225
Advance against Facilities		3,753	3,192
Advance Factory Insurance		-	19,258,078
<b>Total Taka:</b>		<b>201,594,142</b>	<b>258,267,297</b>
<b>B. Deposits:</b>			
Customs and Excise Duty		1,000,000	1,000,000
Linde Bangladesh Ltd. (Formerly BOC (Bangladesh) Ltd.)		25,000	25,000
Power Development Board (PDB)		3,547,522	3,547,522
Bangladesh Telecommunication Company Limited		1,510,730	1,510,730
Security Deposit (Receivable)		1,760,209	1,760,209
<b>Total Taka:</b>		<b>7,843,461</b>	<b>7,843,461</b>
<b>Grand Total (A+B):</b>		<b>209,437,604</b>	<b>266,110,759</b>

**19.02 Advance to Parties: Tk. 36,616,529**

Break-up of the above amount is given below:

Particulars	30-06-2022	30-06-2021
Linde Bangladesh Ltd. (Formerly BOC (Bangladesh) Ltd.)	3,072,851	2,000,470
Bakarabad Gas Company Limited	170,417	170,417
BISW Limited	2,245	4,542,197
District Adjusted, Ansar and VDP, Bhola		(85,772)
District Adjusted, Ansar and VDP, Barisal		(5,706)
District Adjusted, Ansar and VDP, Shiromoni		(150)
District Adjusted, Ansar and VDP, Jessore	4,499	4,499
District Adjusted, Ansar and VDP, Chittagong	517	517
District Adjusted, Ansar and VDP, Dinajpur	(2,159)	(2,159)
District Adjusted, Ansar and VDP, Patuakhali		26,571
District Adjusted, Ansar and VDP, Gopalgong	401,473	807,845
District Command, Ansar and VDP, T.Kho	73,186	55,622
Eastern Cables Limited	93,902	93,902
Eastern Tubes Ltd. Dhaka	162,000	162,000
Euroasia Felt Industries Ltd.		64,780
Flora Limited		57,798
Al-Amin Cloth Stores		79,852
MR AKM Badrudduza, Advocate		320,000
Chittagong Cemical Complex		(76,257)



Film Publication	278,000	278,000
Fitco Furniture Limited	172,968	1,575,806
Gazi Wares Limited	10,533	1,096,782
International Conference on Ch		3,300
Jamuna Oil Company Limited	3,713,816	6,203,392
Mr. Joygopal Chy Advocate	20,000	20,000
Karnaphuli Paper Mills Limited	1,284,081	1,284,081
Karnaphuli Rayon and Chemicals Limited	949,034	949,034
Mehar Industries Limited	65,800	65,800
Mr. Safiqul Islam Chydhoy, Advocate	17,000	17,000
TSP Complex Limited	9,519,017	4,947,757
Toma Construction and Company Limited	5,000,000	5,000,000
Medi Graphics Trading Ltd.		45,000
Newaj Stores Ctg.		325,916
Atlas Copco, Dhaka Office	300,000	300,000
Rima Enterprise Ctg.	141,000	141,000
M/s. Sifat Enterprise		142,500
Telephone Shilpa Shangstha	2,963,026	2,963,026
KAFCO	740,302	1,033,722
Central Sports		415,000
New Metali Printers		14,259
Rural Development Academy, Bogra	4,546,800	17,407,000
Bata Shoe Co.	693,825	-
Dist. Adjut. Ansar & VDP, Bhola	167,174	-
Ansar & VDP, Patuakhali	28,149	-
Halima Hardware Store, Ctg.	82,841	-
Khorshed & Brothers, Ctg.	264,000	-
P.C. Point	54,250	-
S.N. Engineering Works	91,152	-
Mr. Tofailur Rahman, Advocate	1,437,500	-
Taj Autos	57,330	-
World Wheel, SK Mujib Road. Ctg.	40,000	-
<b>Total Taka:</b>	<b>36,616,529</b>	<b>52,444,800</b>

**20.00 ADVANCE INCOME TAX: Tk. 592,377,519**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	484,327,544	444,415,594
Add: Advance paid during the year	108,049,976	39,911,950
<b>Closing Balance Taka:</b>	<b>592,377,519</b>	<b>484,327,544</b>

**21.00 SHORT TERM LOAN TO BCIC: Tk. 625,734,867**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance-Principal	625,734,867	625,734,867
Add: Accumulated Interest for the year	-	-
	625,734,867	625,734,867
Less: Recovery 2021-2022	-	-
<b>Closing Balance Taka:</b>	<b>625,734,867</b>	<b>625,734,867</b>



**22.00 CURRENT ACCOUNT WITH PROJECTS (RECEIVABLE): Tk. 418,942,068**

22.01 The above balance has been arrived at as under:

Name of Enterprise	Total	Total
	30-06-2022	30-06-2021
<b>Material Loan:</b>		
Polash Urea Fertilizer Factory Limited	1,246,597	1,246,597
Karnaphully Paper Mills Ltd.	12,914	12,914
Chatak Cement Company Ltd.	-	101
Shahjalal Fertilizer Factory Co. Ltd.	-	28,185
Eagle Box and Carton Manufacturing Co. Ltd.	-	1,950
Jamuna Fertilizer Company Ltd.	211,010	-
KAFCO	584,689	-
<b>Sub Total:</b>	<b>2,055,210</b>	<b>1,289,746</b>
<b>Inter Project Current Account:</b>		
Karnaphully Paper Mills Ltd.	2,551,722	3,278,935
Chatak Cement Company Ltd.	3,107,081	2,202,919
DAP Fertilizer Co. Ltd. (DAP-1)	419,762,326	185,061,696
TSP Complex Ltd.	3,067,044	3,177,856
Karnaphully Rayon and Chemicals Co. Ltd.	882,825	882,825
North Bangal Paper Mills Ltd.	197,942	197,942
Dhaka Leather Company Ltd.	21,840	21,840
Khulna Hard Board Mills Ltd.	16,577	16,577
Training Institute for Chemical Industries (TICI)	1,406,817	1,444,257
Shahjalal Fertilizer Factory Co. Ltd.	6,207,261	6,365,105
Chittagong Chemical Complex Ltd.	968,704	968,704
PG.U.F.P. Narsingdi	-	187,984
A.F.C.C.L	7,000,775	-
<b>Sub Total:</b>	<b>445,190,913</b>	<b>203,806,640</b>
<b>Total Taka:</b>	<b>447,246,123</b>	<b>205,096,386</b>
Less: Material Loan Return (Inter Project Payable)	28,304,055	-
<b>Total Taka:</b>	<b>418,942,068</b>	<b>205,096,386</b>

22.02 The above balance has been arrived at as under

Particulars	30-06-2022	30-06-2021
Ashugonj Ferti. & Chem. Co. Ltd.	19,279,061	-
Urea Fertilizer Fac. Ghorashal	2,128,719	-
Jamuna Fertilizer Ltd.	3,485,295	-
Usmania Glass Sheet Factory	1,628,064	-
TSP Complex	1,721,902	-
DAFCL	61,013	-
<b>Total Taka:</b>	<b>28,304,055</b>	<b>-</b>

**23.00 FIXED DEPOSITS WITH BANKS: Tk. 1,385,072,160**

23.01 The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Fixed Depsits with Banks	1,380,000,000	1,335,376,018
Add: Provision for Bad debts - Eastern Bank Limited	5,072,160	5,072,160
<b>Closing Balance Taka:</b>	<b>1,385,072,160</b>	<b>1,330,303,858</b>

23.02 Details schedule of FDR Investment are given in Annexure-4

**24.00 CASH AND BANK BALANCES: Tk. 108,092,549**

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

Particulars	Notes	30-06-2022	30-06-2021
Cash in Hand	23.02	36,215	44,165
Cash at Bank	23.03	108,056,334	110,659,002
<b>Total Taka:</b>		<b>108,092,549</b>	<b>110,703,167</b>

**24.02 Cash in Hand: Tk. 36,215**

The management through the balance confirmation certificate has confirmed the above balance as on 30 June 2022

**24.03 Cash at Bank Balances: Tk. 108,092,549**

Break-up of the above amount is given below:

Name of the Bank	Account No.	30-06-2022	30-06-2021	Remarks
<b>Sonali Bank Limited:</b>				
CUFL Branch, Chittagong	STD 02	24,259,166	9,512,991	Reconciled
Agrabad Branch, Chittagong	STD 56000154	3,948,779	35,951,576	Reconciled
Local Office, Motijhel, Dhaka	STD 000236000624	1,520,212	1,501,594	Reconciled
Barisal Corporate Branch, Barisal	STD -C-4	13,029	507,361	Reconciled
Bhola Branch, Bhola	STD 13	72,971	1,794,836	Reconciled
Patuakhali Branch, Patuakhali	STD 2848	101,046	8,275	Reconciled
Railgate Bazar Branch, Jessore	STD 5	11,416	10,778	Reconciled
<b>Sub-Total:</b>		<b>29,926,619</b>	<b>49,287,411</b>	
<b>Janata Bank Limited:</b>				
CUFL Branch, Chittagong	STD 01	(7,157,488)	5,624,412	Reconciled
CUFL Branch, Chittagong	CD 213	909,290	800,624	Reconciled
Strand Road Branch, Chittagong	STD 10	(9,885,382)	8,643,668	Reconciled
Gaibandha Main Branch	STD 93	103,771	100,541	Reconciled
Pulhat Branch, Dinajpur	STD 38	4,117	4,117	Reconciled
kurigram Branch	STD 43	-	219	Reconciled
Alamnagar Branch, Rangpur	STD 13	95,505	89,677	Reconciled
Regdhi Branch, Gopalgong	STD 10	391,840	98,496	Reconciled
Foridpur, Branch	STD 262	321,461	322,712	Reconciled
<b>Sub-Total:</b>		<b>(15,216,887)</b>	<b>15,684,466</b>	
<b>Pubali Bank Limited:</b>				
Agrabad Branch, Chittagong	STD 670	3,089,344	5,361,078	Reconciled
Port Branch, Chittagong	STD 143	14,798,640	7,116,462	Reconciled
<b>Sub-Total:</b>		<b>17,887,984</b>	<b>12,477,540</b>	
<b>Uttara Bank Limited:</b>				
Agrabad Branch, Chittagong	STD 41108	3,366,738	3,451,517	Agreed
<b>Sub-Total:</b>		<b>3,366,738</b>	<b>3,451,517</b>	
<b>BASIC Bank Limited:</b>				
Asadgong Branch, Chittagong	STD 04000745	9,804,505	3,190,607	Reconciled
<b>Sub-Total:</b>		<b>9,804,505</b>	<b>3,190,607</b>	
<b>UCB Limited:</b>				
Agrabad Branch, Chittagong	STD 00413100000836	4,253,309	2,370,168	Reconciled
<b>Sub-Total:</b>		<b>4,253,309</b>	<b>2,370,168</b>	



<b>NCC Bank Limited:</b>				
Majhirghat Branch, Chittagong	STD 002303200996	12,975,756	9,099,907	Reconciled
<b>Sub-Total:</b>		<b>12,975,756</b>	<b>9,099,907</b>	
<b>Bank Asia Limited:</b>				
MCB S K Mujib Road, Chittagong	STD 0093000887	21,284,489	5,129,473	Reconciled
<b>Sub-Total:</b>		<b>21,284,489</b>	<b>5,129,473</b>	
<b>Mutual Trust Bank Ltd.:</b>				
Agrabad	SND-00050320003826	23,773,820	9,967,914	Reconciled
<b>Sub-Total:</b>		<b>23,773,820</b>	<b>9,967,914</b>	
<b>Total Taka:</b>		<b>108,056,334</b>	<b>110,659,002</b>	

**25.00 CREDITORS FOR GOODS SUPPLIED: Tk. 92,083,237**

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

Particulars	Notes	30-06-2022	30-06-2021
Local Suppliers	25.02	34,066,147	27,437,357
Overseas Suppliers		57,736,106	29,806,303
Cash purchase clearing A/c		280,983	801,433
<b>Total Taka:</b>		<b>92,083,237</b>	<b>58,045,093</b>

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

Particulars	Total	Total
	30-06-2022	30-06-2021
Amin & Brother	19,593	19,593
Abdullah Scientific Store	3,528	3,528
Attque Enterprise, Ctg.	2,160	21,390
Bangladesh Ozygen Ltd.	983,636	(331,166)
Bangladesh Chemical Comles (P)	12,079	12,079
Bata Shoe Company	759,240	-
Bismillah Enterprise	1,640	1,640
Brothers Engineers	217,080	3,095
Business Solution Bd.	2,043	2,043
City Traders	14,223	23,533
Chittagong Chem. Complex (P)	76,257	76,257
Eastern Cables Ltd.	18,272	18,272
Eastern Tubes Ltd.	161,440	161,440
Flora Limited	16,650	10,347
Fidco Furniture Ltd.	4,147	1,406,985
Gazzi Wires Ltd.	26,510	1,103,637
Galaxy Enterprise	167,500	167,500
Heritage Poloimer and Lemtubes	22,194,000	-
Jamuna Oil Co. Ltd.	3,320,291	1,962,025
J. E. Enterprise, Ctg.	88,338	635,076
Karnaphully Paper Mills	30,685	30,685
Lucky Traders	81,196	83,836



Newas Stores	164	-
Nippon Scientific Store, Ctg.	11,830	11,830
Rifat Enterprize	22,800	(73,738)
Rina Enterprize	-	167,500
Rahat Enterprize, Ctg.	22,199	22,199
S. R. B. Enterprize	66,796	1,232,161
Sagar Overseas International	3,200	1,200
Telephone Shilpa Sangstha	5,136,375	-
Taj Traders (Pte) Ltd.	2,483	2,483
The General Electric Co. (BD) LT	12,000	12,000
TSP Complex	(64,009)	2,736,287
Trade Linkers	253,000	253,000
Wohab and Sons	398,800	-
<b>Total Taka:</b>	<b>34,066,147</b>	<b>27,437,357</b>

**26.00 CREDITORS FOR EXPENSES: Tk. 1,071,708,776**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
Liability for Write off of Inventory Shortage (Schedule-17)	87,898,626	86,690,317
Incentive Bonus	82,920,787	63,468,550
Provision for Head Office Levy	65,000,676	17,028,676
Gas	557,663,831	46,808,164
Royalty and Taxes	16,189,358	15,734,358
Gratuity	60,255	34,984,852
Provision for TICI Levy	83,295,073	78,729,073
Overtime	8,283,544	6,146,203
BSTI Marking Fee	4,425,799	8,282,588
Income Tax Deducted from Salaries	1,748,676	1,258,927
Repair and Maintenance - Civil	9,641,628	11,322,188
Casual Labour	8,271,309	8,678,540
Depot Expenses	11,209,335	9,983,682
Electricity	3,048,245	4,357,826
Handling Charges	6,073,003	7,085,664
Club Expenses	909,500	876,500
Extra Duty	764,400	223,200
Sanitation Expenses	397,724	494,130
Other Expenses	5,897,830	102,409,215
Audit Fees	343,930	232,680
Repair and Maintenance - Vehicle	325,308	280,960
Guest House Expenses	50,640	30,950
Uniform and Liveries	8,761,954	8,761,954
Telephone and Telex	52,766	61,966
Scholarship and Grants	52,301	52,301
Boat Hire Charges	3,564	3,564
Entertainment	3,797	10,395
Festival Bonus	16,331,407	18,985,659
Prov. for Factory Insurance	(25,805,067)	-
Prov. for Inter on Loan to KPM	44,800,000	-
Printing & Stationary	6,150	11,775
Unpaid Salary and Wages	289,754	2,130
Canteen Subsidy	13,647	13,647
Watch and Ward	2,486,400	157,850
Repair & Maint. (Plant)	-	577,900





Provision for Honorarium	50,800	290,800
Insurance	131,445	135,645
Natural Gas	1,099,267	113,211
Provision for (TA/DA)	152,792	49,848
Electrical Repair & Maint.	-	181,630
Transport Hire Charge	197,200	105,600
Vigilance Duty	19,200	19,200
Transport Hire Charge	101,724	196,855
Medical & Medicine	-	5,000
Prov. For Local Conveyance	-	73,084
Expense on School/College	50,000	27,500
Paper & Periodicals	29,984	26,732
Provision for Audit Fees	-	91,250
Centerl Games & Sports	57,000	415,000
Prov. for Esport of Ammonia	1,916,192	-
Urea Sale to BADC	141,055	-
Eastern Bank Ltd.	5,072,160	-
Prov. agt. Insurance Clain	4,894,147	-
Agri, Input Corporation, Nepal	5,483,671	-
Telephone	9,010	9,010
<b>Sub-Total:</b>	<b>1,020,821,796</b>	<b>535,486,748</b>
Workers Profit Participation Fund	50,886,980	4,814,448
<b>Total Taka:</b>	<b>1,071,708,776</b>	<b>540,301,196</b>

**27.00 CREDITORS FOR OTHER FINANCE: Tk. 474,266,916**

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

Particulars	Note	30-06-2022	30-06-2021
BCIC and Interproject Payable on Sales	27.02	(105,254,743)	(94,315,562)
Advance Received against Sale of Urea	27.03	47,258,604	38,385,626
Other Accounts Payable and Accrued Liabilities	27.04	415,555,792	400,580,868
Withholding Income Tax and VAT from Suppliers	27.05	4,803,419	4,686,045
Deductions and Withholding	27.06	111,903,843	148,190,280
<b>Total Taka:</b>		<b>474,266,916</b>	<b>497,527,258</b>

**27.02 BCIC and Interproject Payable on Sales: Tk. (105,254,743)**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
BCIC Imported Urea	(105,254,743)	(94,315,562)
<b>Total Taka :</b>	<b>(105,254,743)</b>	<b>(94,315,562)</b>

**27.03 Advance Received against Sale of Urea: Tk. 47,258,604**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
Advance Received from Dealers	(55,337,045)	(64,210,022)
Rangpur Depot	23,244,324	23,244,324
Siromoni Depot	37,094,609	37,094,609
Kurigram Depot	13,030,800	13,030,800

Gaibandha Depot	10,255,398	10,255,398
Dinajpur Depot	9,070,654	9,070,654
Barishal Depot	(2,555,253)	(2,555,253)
Bhola Depot	3,891,126	3,891,126
Jessore Depot	8,541,769	8,541,769
Takerhat Depot	22,131	22,131
Parbotipur Depot	90	90
<b>Total Taka :</b>	<b>47,258,604</b>	<b>38,385,626</b>

**27.04 Other Accounts Payable and Accrued Liabilities : Tk. 415,555,792**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
Security Deposit by Urea Dealers	325,700,000	319,700,000
Barthing Charge Clearing Account	15,966,976	15,966,976
Refundable Security Deposit	37,222,788	32,310,080
River Dues Received from KAFCO	26,533,267	22,693,286
River Dues Received from Dealers	93,853	86,805
Other Account Payable	4,733,841	4,733,841
Shift Allowance	529,470	329,183
Provision for Shortage Buffer Fertilizer	404,655	404,655
Arrear Overtime	278,307	278,307
BCIC Engineers' Association	9,322	3,422
KAFCO	3,973,782	3,964,782
Advance against Sale of Ammonia	109,531	109,531
<b>Total Taka :</b>	<b>415,555,792</b>	<b>400,580,868</b>

**27.05 Withholding Income Tax and VAT: Tk. 4,803,419**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
Income Tax Deducted at Source from Contractors	1,903,005	1,890,294
Value Added Tax Deducted at Source	2,900,415	2,795,751
<b>Total Taka :</b>	<b>4,803,419</b>	<b>4,686,045</b>

**27.06 Deductions and Withholding : Tk. 111,903,843**

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2022	30-06-2021
<b>Deduction from Employee (A):</b>		
Recovery of Provided Fund Loan and Interest	2,739,980	4,244,030
Employee's Contribution to Provident Fund	64,958,740	77,175,586
Recovery of Welfare Fund Loan and Interest	(2,213,900)	(2,733,509)
Donation for Death and Disease	-	98
Workers' Profit Participation Fund Loan	7,557,945	7,117,982
Recovery of Gross Pension	79,649	79,649
Recovery of Welfare House Building Loan and Interest	536,609	32,969,349
Revenue Stamp	914,454	695,154
Donation and Gifts	17,051	2,001
Dish Scheme	56,025	45,750
Subscription for Chemical Society	3,390	2,500
Recovery of Motorcycle Loan	4,102,692	5,632,889



Flood Rehabilitation		22,431
Others	7,835	7,835
Farewell	10,488	40,190
Officers' Association Subscription	14,583	14,143
Diploma Subscription	8,052	6,522
Tirtha Jatra Utshab	29,682	25,632
Employee's Club Subscription	7,674	7,820
Material Loan	9,389	9,389
Union Subscription	9,670	10,450
Panelty and Liquidity	470	470
Mosque Subscription	3,670	3,290
Co-operative Subscription	-	210
Sports Subscription	1,500	42,100
Ladies Club Subscription	2,640	2,110
Sharashati Puja	7,566	7,566
Fredom Fighters' welfare contribution		330
Cantean Subsidy	292,349	256,200
Hajj Scheme	53,783	54,222
Accounts Accountants Forum	9,725	15,000
Welfare Fund Subscription	(1,776,258)	(1,490,446)
Lions Club Subscription	-	56
Salary Income Tax	7,155	10,546
BCIC Krira Shangstha	-	100,000
<b>Sub-Total:</b>	<b>77,452,608</b>	<b>124,377,545</b>
<b>Recovery from Concerned Employees against Audit Objection (B):</b>		
Uniform	4,540,837	4,526,926
House Rent	9,770,069	6,669,160
Gas Allowance	2,432,491	1,932,323
Project Allowance Recovery		527,809
Washing Allowance	975,687	922,368
Lump Sum Grant	1,196,870	1,196,870
Incentive Bonus	683,100	652,680
Electric Bill	545,205	545,205
Water Bill	171,742	169,376
T S P (Audit Objection)	22,676	22,676
Arrear Festive Bonus	438,607	438,607
Earnest Money Retained	9,868	9,868
Gas Bill	507,593	507,593
Annual Get-together	5,080	5,080
Merit Scholarship	1,800	1,800
Cash Received against Eid Holiday	450	450
Overtime	13,019,597	5,596,071
House Rent Allowance		24,020
Income Tax	129,563	63,853
<b>Sub-Total:</b>	<b>34,451,235</b>	<b>23,812,735</b>
<b>Total Taka (A+B)</b>	<b>111,903,843</b>	<b>148,190,280</b>



**28.00 CURRENT ACCOUNT WITH BCIC: Tk. 271,467,050**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	317,721,414	317,721,414
Add: Addition during the year	-	-
	<b>317,721,414</b>	<b>317,721,414</b>
Less: Paid during the year	46,254,364	-
<b>Closing Balance</b> Taka:	<b>271,467,050</b>	<b>317,721,414</b>

**29.00 CURRENT ACCOUNT WITH PROJECTS (PAYABLE): Tk. 69,049,820**

Break-up of the above amount is given below:

Name of Enterprise	Total	Total
	30-06-2022	30-06-2021
<b>Material Loan:</b>		
Ashugong Fertilizer and Chemical Company Ltd.	19,279,061	3,064,807
Urea Fertilizer Company Ltd. Ghorashal	2,128,719	2,128,719
Usmania Glass Sheet Factory Ltd.	1,628,064	1,628,064
Jamuna Fertilizer Company Ltd.	-	327,958
TSP Complex Ltd.	1,721,902	1,286,728
Natural Gas Fertilizer Factory	3,485,295	-
DAPFCL	61,013	-
<b>Sub Total:</b>	<b>28,304,055</b>	<b>8,436,277</b>
<b>Inter Project Current Account:</b>		
Polash Urea Fertilizer Factory Ltd	3,512,569	3,416,168
Ashugong Fertilizer and Chemical Company Ltd.	-	3,630,992
Khulna Newsprint Mills Ltd.	4,994,938	4,994,938
Urea Fertilizer Company Ltd. Ghorashal	8,560,830	7,701,670
Usmania Glass Sheet Factory Ltd.	9,715	9,715
Jamuna Fertilizer Company Ltd.	22,383,757	24,970,584
Shahjalal Fertilizer Factory Co. Ltd.	-	747,921
Bangladesh Insulator & Sanitaryware Factory Ltd. (BISF)	495,466	495,466
Natural Gas Fertilizer Factory	747,921	-
PG.U.F.P Natsingdi	40,568	-
<b>Sub Total:</b>	<b>40,745,765</b>	<b>45,967,455</b>
<b>Total Taka:</b>	<b>69,049,820</b>	<b>54,403,731</b>

**30.00 PROVISION FOR INCOME TAX: Tk. 1,339,008,236**

30.01 The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	1,062,573,042	1,054,016,933
Add: Provision during the year (IT @30% on Net Profit)	276,435,194	8,556,109
	<b>1,339,008,236</b>	<b>1,062,573,042</b>
Less: Adjustment during the year	-	-
<b>Closing Balance</b> Taka:	<b>1,339,008,236</b>	<b>1,062,573,042</b>





- 30.02 Income tax on taxable income has been provided in the financial statements @ 30% on profit before tax for the income year 2021-2022 as per Statement of Profit or Loss and Other Comprehensive Income. Details are as below:

Particulars	Total	Total
	30-06-2022	30-06-2021
Accounting year 2008-2009 (Assessment year 2009-2010)	179,989,311	179,989,311
Accounting year 2010-2011 (Assessment year 2011-2012)	40,631,504	40,631,504
Accounting year 2011-2012 (Assessment year 2012-2013)	292,723,413	292,723,413
Accounting year 2012-2013 (Assessment year 2013-2014)	300,681,431	300,681,431
Accounting year 2013-2014 (Assessment year 2014-2015)	115,423,822	115,423,822
Accounting year 2013-2014 (Assessment year 2015-2016)	56,418,541	56,418,541
Accounting year 2015-2016 (Assessment year 2016-2017)	2,559,905	2,559,905
Accounting year 2016-2017 (Assessment year 2017-2018)	1,839,801	1,839,801
Accounting year 2017-2018 (Assessment year 2018-2019)	50,331,352	50,331,352
Accounting year 2018-2019 (Assessment year 2019-2020)	9,738,258	9,738,258
Accounting year 2019-2020 (Assessment year 2020-2021)	3,679,595	3,679,595
Accounting year 2020-2021 (Assessment year 2021-2022)	8,556,109	8,556,109
Accounting year 2021-2022 (Assessment year 2022-2023)	276,435,194	-
<b>Total Taka:</b>	<b>1,339,008,236</b>	<b>1,062,573,042</b>

31.00 DEFERRED EXPENSES: Tk. 7,603,330

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

Particulars	Note	30-06-2022	30-06-2021
Over Hauling	31.02	1,724,225	54,788,526
Short Shut Down	31.03	884,400	194,526
Catalyst in Store Production and Catalyst Process	31.04	2,554,782	12,949,782
Durable Chemicals	31.05	2,439,920	1,788,116
Depot Maintenance Expenses	31.06	-	-
Techno Electric Feasibility Study	31.07	-	-
<b>Total Taka:</b>		<b>7,603,326</b>	<b>69,720,950</b>

31.02 Over Hauling: Tk. 1,724,229

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	54,788,526	1,586,599
Add: Expenses incurred during the year	5,172,680	173,898,918
	<b>59,961,206</b>	<b>175,485,517</b>
Less: Amortized during the year	58,236,981	120,696,991
<b>Closing Balance Taka:</b>	<b>1,724,225</b>	<b>54,788,526</b>

31.03 Short Shut Down: Tk. 884,400

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	194,526	558,448
Add: Expenses incurred during the year	1,105,500	
	<b>1,300,026</b>	<b>558,448</b>
Less: Amortized during the year	415,626	363,922
<b>Closing Balance Taka:</b>	<b>884,400</b>	<b>194,526</b>

**31.04 Catalyst in store Production and Catalyst process: Tk. 2,554,782**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	12,949,782	
Add: Expenses incurred during the year		40,286,782
	<b>12,949,782</b>	<b>40,286,782</b>
Less: Amortized during the year	10,395,000	27,337,000
<b>Closing Balance Taka:</b>	<b>2,554,782</b>	<b>12,949,782</b>

**31.05 Durable Chemicals: Tk. 2,439,920**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	1,788,116	1,413,859
Add: Expenses incurred during the year	7,319,761	5,364,349
	<b>9,107,877</b>	<b>6,778,208</b>
Less: Amortized during the year	6,667,957	4,990,092
<b>Closing Balance Taka:</b>	<b>2,439,920</b>	<b>1,788,116</b>

**31.06 Depot Maintenance Expenses: Tk. Nil**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	-	462,961
Add: Expenses incurred during the year	-	9,000
	-	<b>471,961</b>
Less: Amortized during the year	-	471,961
<b>Closing Balance Taka:</b>	<b>-</b>	<b>-</b>

**31.07 Techno Electric Feasibility Study: Tk. Nil**

The above balance has been arrived at as under:

Particulars	30-06-2022	30-06-2021
Opening Balance	-	37,125
Add: Expenses incurred during the year	-	-
	-	<b>37,125</b>
Less: Amortized during the year	-	37,125
<b>Closing Balance Taka:</b>	<b>-</b>	<b>-</b>

**32.00 SALES REVENUE: Tk. 3,924,608,246**

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

Particulars	Note	30-06-2022	30-06-2021
Sales of Urea	32.02	2,990,355,000	1,138,070,900
Sales of Ammonia	32.03	934,253,246	156,523,924
<b>Total Taka:</b>		<b>3,924,608,246</b>	<b>1,294,594,824</b>

**32.02 Sales of Urea: Tk. 2,990,355,000**

Break-up of the above amount is given below:

Particulars	Quantity (MT)	Rate (TK.)	30-06-2022	30-06-2021
Dealer	211,382	14,000	2,959,342,400	1,120,102,900
Rubber Garden	238	14,000	3,332,000	17,968,000
BADC	40	14,000	558,600	-
Military Farm	15	14,000	210,000	-
Tea Garden	1,682	16,000	26,912,000	-
<b>Total Taka:</b>	<b>213,357</b>	<b>72,000</b>	<b>2,990,355,000</b>	<b>1,138,070,900</b>





**32.03 Sales of Ammonia: Tk. 934,253,246**

Break-up of the above amount is given below:

Particulars	Quantity (MT)	Rate (TK.)	30-06-2022	30-06-2021
Sales to DAP	16,468	56,731	934,253,246	380,716,519
Sales to Various Parties	-	-	-	23,888
	<b>16,468</b>	<b>56,731</b>	<b>934,253,246</b>	<b>380,740,407</b>
Less: Ammonia Cost (Per M.T)	-	-	-	167,109,008
Less: VAT	-	-	-	57,107,480
<b>Total Taka:</b>	<b>16,468</b>	<b>56,731</b>	<b>934,253,246</b>	<b>156,523,924</b>

**33.00 GENERAL AND ADMINISTRATIVE EXPENSES: Tk. 84,426,463**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Depreciation on Building (Note-7)	13,615,777	13,713,513
Levy for TICI	9,566,000	10,742,000
Vehicle Running Expenses - POL	6,369,925	5,582,651
Repair and Maintenance- Transport and Vehicles	2,783,108	2,703,360
Advertising Expenses	7,307,380	12,622,422
Watch and Word/Security out Post	13,450,420	11,840,220
Local Travel Cost	3,475,652	2,305,338
Uniform and Liveries	2,156,215	2,168,031
Transport Hire Charges	3,772,201	2,213,088
Legal Fees	2,290,814	972,350
Cultural activities/exhibitions	1,753,080	1,080,105
Entertainment and refreshment	653,054	996,244
Guest house expenses	2,355,969	1,982,329
Insurance on transport and vehicle	1,261,475	985,962
Expenses on club	541,638	420,300
Rent, rates and taxes	1,082,266	1,917,616
Medical expenses	447,005	474,192
Board meeting expenses	2,467,964	1,294,090
Local conveyance	304,423	483,970
Canteen subsidy	372,389	361,756
Depreciation on Furniture and Fixtures (Note-7)	676,923	553,451
Depreciation on Transport & Vehicle (Note-7)	58,400	58,401
Periodicals and publications	185,664	137,638
Education and training	84,206	149,374
LAN and internet expenses	386,602	220,802
Telephone	370,789	646,473
Boat hire charges	104,400	126,400
Gardening Expenses	25,700	75,000
Honorarium and rewards	836,423	1,223,969
Games and sports	74,400	125,400
Picnic	456,210	447,240
Postage	154,092	108,506
Expenses on Mosque	42,976	36,600
Other Professional Fees	-	35,555
Scholarship and Grant	238,500	119,700
Insurance Expenses	2,772	2,772



Natural Gas (Domestic)	2,391,638	1,873,953
Outside Claim and Compensation	-	325,500
Expenses for School	233,318	4,387
Employees' Death Compensation	994,423	2,533,896
Stationary	998,316	638,493
Foreign Travel Cost	-	29,360
Printing and Reproduction	83,956	-
<b>Total Taka:</b>	<b>84,426,463</b>	<b>84,332,408</b>

**34.00 SELLING & DISTRIBUTION EXPENSES: Tk. 70,518,195**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Handling and Carrying Charges	27,690,564	13,389,702
Buffer Depot- Bhola	5,148,017	3,586,507
Buffer Depot- Barisal	5,544,758	4,877,999
Buffer Depot- Jessore	5,974,251	263,428
TG Godown Chittagong	4,935,614	1,145,442
Takerhat Depot	6,512,058	2,747,909
Tapakhola Depot	4,475,471	3,780,152
Potuakhali Depot	1,584,737	3,179,160
Mongla Depot	3,346,933	1,646,440
KAFCO F.LTFT	5,305,792	4,179,714
<b>Total Taka:</b>	<b>70,518,195</b>	<b>38,796,452</b>

**35.00 MISCELLANEOUS INCOME: Tk. 245,243,605**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Bank Interest on STD Account	6,955,301	7,660,351
Interest on FDR	77,123,265	93,555,337
Interest on Others (HBL)	6,536,195	5,681,732
Interest on Motorcycle Loan	303,750	170,000
Sale of Tender Form	577,687	1,098,848
Forfeiture Account	346,189	622,128
House Rent Recovery	18,399,962	17,649,930
Other Income	131,093,440	3,695,132
Revenue from School	3,907,816	1,289,887
<b>Total Taka:</b>	<b>245,243,605</b>	<b>131,423,344</b>

**36.00 FINANCIAL EXPENSES: Tk. 1,180,712**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Bank Charges and Commission	1,180,712	1,889,133
<b>Total Taka:</b>	<b>1,180,712</b>	<b>1,889,133</b>

**37.00 OTHER FACTORY OVERHEAD: Tk. 97,426,012**

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

Particulars	2021-2022	2020-2021
Other Factory Overhead (Variable)	68,198,208	60,366,154
Other Factory Overhead (Fixed )	29,227,804	25,871,209
<b>Total Taka:</b>	<b>97,426,012</b>	<b>86,237,363</b>



**37.02 OTHER FACTORY OVERHEAD (VARIABLE AND FIXED COST): Tk. 101,640,626**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Repair and Maintenance- Other Construction	31,862,972	15,214,694
Repair and Maintenance - Building		1,409,386
Royalty and Taxes	8,216,360	10,166,000
Watch and ward security out post	31,384,312	27,627,180
Uniform and liveries	5,031,167	5,627,469
BSTI marking fees	1,500,000	1,500,000
Laboratory suppliers	430,222	1,745,878
Sanitation expenses	2,819,580	3,579,891
Stationery and office supplies	2,582,246	1,905,676
Medical expenses	1,047,471	497,547
Handling charge	1,094,702	1,050,724
Expenses on club	1,186,150	980,700
Education and training	194,848	348,534
Safety materials and suppliers	4,783	152,395
License renewal fee	337,546	308,844
Games and sports	369,600	291,537
Picnic (Get Together)	1,064,490	1,043,560
Honorarium and reward	1,839,274	2,402,779
Outside Claim And Compensation		759,500
Expenses for mosque	93,864	85,400
Employer's death compensation scheme	2,320,318	5,912,424
Scholarship and grants	556,500	279,300
Expenses for school	528,644	11,495
Natural gas (Domestic)	3,458,761	3,336,452
Plantation & Gardening	10,000	
Local/ Foreign Expatriate Expense	3,706,817	
<b>Total Taka:</b>	<b>101,640,626</b>	<b>86,237,363</b>

**38.00 Retrospective Adjustments: Tk. 5,767,552**

Break-up of the above amount is given below:

Particulars	2021-2022	2020-2021
Head Office Levy	-	80,000,000
FDR Interest	5,790,777	13,000,199
School Dues	-	234,911
<b>Total Taka:</b>	<b>5,790,777</b>	<b>93,235,110</b>
Less: Adjustment during the year (Ahmed & Akter and Co., CA)	23,225	-
	<b>5,767,552</b>	<b>93,235,110</b>



CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BUDGET VARIANCE  
FOR THE YEAR ENDED 30 JUNE 2022

Particulars	Budget (Tk.)	Actual (Tk.)	Variance Favorable/ (Unfavorable) (Tk.)
<b>Production (Metric Ton):</b>			
Urea	300,000.00	247,104.00	52,896.00
<b>Cost of Production (Figures in Taka):</b>	<b>300,000.00</b>	<b>247,104.00</b>	<b>52,896.00</b>
<b>Gross Sales Revenue:</b>			
Urea	42,000.00	29,903.55	12,096.45
Sale of Ammonia	-	9,342.53	(9,342.53)
Recovery from DAP	6,025.00	-	6,025.00
<b>Net Sales Revenue</b>	<b>48,025.00</b>	<b>39,246.08</b>	<b>8,778.92</b>
Less: Cost of Goods Sold	40,902.83	25,864.75	15,038.08
<b>Gross Profit:</b>	<b>7,122.17</b>	<b>13,381.33</b>	<b>(6,259.16)</b>
<b>Less: Other Operating Expenses:</b>			
Salary & Allowance (Admin)	2,507.40	2,133.59	373.81
Salary & Allowance (Sales)	83.58	71.12	12.46
General Admin Expenses	939.24	841.88	97.36
Audit Fees	2.50	2.00	0.50
Head Office Management Expenses	1,000.00	1,000.00	-
Selling and Distribution Expenses	1,426.00	701.87	724.13
Research & Development Expenses	100.00	-	100.00
<b>Sub-Total:</b>	<b>6,058.72</b>	<b>4,750.46</b>	<b>1,308.26</b>
<b>Operating Profit</b>	<b>1,063.45</b>	<b>8,630.87</b>	<b>(7,567.42)</b>
Add: Miscellaneous Income	1,818.00	1,168.90	649.10
<b>Total Profit/(Loss):</b>	<b>2,881.45</b>	<b>9,799.77</b>	<b>(6,918.32)</b>
Less: Financial Expenses	24.00	11.81	12.19
<b>Net (Loss)/Profit before WPPF</b>	<b>2,857.45</b>	<b>9,787.96</b>	<b>(6,930.51)</b>
Less: W.P.P.F	-	466.09	(466.09)
<b>Net (Loss)/Profit before Tax</b>	<b>2,857.45</b>	<b>9,321.87</b>	<b>(6,464.42)</b>
Less: Provision for Income Tax	-	25.48	(25.48)
<b>Net (Loss)/Profit after tax</b>	<b>2,857.45</b>	<b>9,296.39</b>	<b>(6,438.94)</b>





CHITTAGONG UREA FERTILIZER LIMITED			
Statement of Cost of Goods Sold Budget Variance for the year ended 30 June 2022			
Particulars	Budget (Tk. in Lac)	Actual (Tk. in Lac)	Variance Favorable/ (Unfavorable) (Tk. In Lac)
<b>Variable Cost:</b>			
Raw Material Consumed	12501.6	10,510.76	1,990.84
Chemical Consumed	1510.77	690.87	819.90
Packing Material Consumed	2632.21	1,564.68	1,067.53
	<b>16,644.58</b>	<b>12,766.31</b>	<b>3,878.27</b>
Direct/Contract Labour	650.00	588.65	61.35
<b>Factory Overhead (Variable):</b>			
Indirect Material Consumed/Catalyst	103.95	103.95	-
Natural Gas for Fuel	10,064.47	6,795.47	3,269.00
Oil & Lubricants	140.00	108.01	31.99
Spares & Accessories	500.00	230.00	270.00
Stores Consumed	31.50	7.17	24.33
Repair & Maintenance	550.00	123.90	426.10
Sweet water purchase & Resin	500.00		500.00
Other Factory Overhead	1,026.06	681.98	344.08
<b>Total Factory Overhead:</b>	<b>12,915.98</b>	<b>8,050.48</b>	<b>4,865.50</b>
<b>Total Variable Cost:</b>	<b>30,211</b>	<b>21,405</b>	<b>8,805</b>
<b>Fixed Cost:</b>			
Direct Factory Salary & Wages	2,590.98	2,204.71	386.27
<b>Fixed Factory Overhead:</b>			
Indirect Salary & Wages	3,176.04	2,702.55	473.49
Electricity	400.00	356.92	43.08
Oil & Lubricants	60.00	46.29	13.71
Spares & Accessories	500.00	153.33	346.67
Stores Consumed	13.50	3.07	10.43
Repair & Maintenance	550.00	289.09	260.91
Overhauling /Turnover Exp.	500.00	653.21	(153.21)
Factory Insurance	192.59	192.58	0.01
Factory Depreciation	2,269.43	2,086.59	182.84
Other Factory Overhead	439.74	292.28	147.46
<b>Total Fixed Factory Overhead:</b>	<b>8,101.30</b>	<b>6,775.91</b>	<b>1,325.39</b>
<b>Total Fixed Cost:</b>	<b>10,692.28</b>	<b>8,980.62</b>	<b>1,711.66</b>
<b>Total Manufacturing Cost:</b>	<b>40,903</b>	<b>30,386</b>	<b>10,516.78</b>
Add: Opening Work-in-Process	216.29	216.29	-
<b>Total Goods in Process:</b>	<b>41,119</b>	<b>30,602</b>	<b>10,516.78</b>
Less: Closing Work-in-Process	216.29	321.07	(104.78)
<b>Cost of goods Manufactured:</b>	<b>40,903</b>	<b>30,281</b>	<b>10,621.56</b>
Add: Opening Stock of Finished Goods	8878.75	8,878.75	-
<b>Total Cost of Goods Available:</b>	<b>49,782</b>	<b>39,160</b>	<b>10,621.56</b>
Less: Closing Stock of Finished Goods	8878.75	13,295.29	(4,416.54)
<b>Cost of Goods Sold:</b>	<b>40,903</b>	<b>25,865</b>	<b>15,038.10</b>

CHITTAGONG UREA FERTILIZER LIMITED		2020-2021	2021-2022
<b>SCHEDULE OF SIGNIFICANT ACCOUNTING RATIO FOR THE FINANCIAL YEAR 2021-2022</b>			
	Particulars		
<b>LIQUIDITY RATIO:</b>			
Current Ratio	=	3,508,419,790 3,289,279,979	1.08:1 2.71:1
Quick Ratio	=	277,440,261 3,267,955,679	0.08:1 1.2:1
<b>INVENTORY RATIO:</b>			
Finished Goods Turnover Ratio	=	2,725,532,474 2,250,641,730	1.21 Times 1.30 Times
Inventory Turnover Ratio	=	2,725,532,474 685,870,087	3.97 Times .23 Times
Direct Material Turnover Ratio	=	1,276,631,981 685,870,087	1.86 Times .14 Times
Total Assets Turnover	=	1,199,075,772 11,578,916,305	10 Times 15.61 Times



<b>PROFITABILITY RATIO:</b>					
Gross Profit/(Loss) Ratio	$\frac{1,204,517,616}{3,924,608,246}$	30.69%	7%		
Operating Profit Ratio	$\frac{728,901,303}{3,924,608,246}$	18.57%	15%		
Net Profit/(Loss) Ratio	$\frac{671,808,610.9}{3,924,608,246}$	17.12%	15.05%		
Return on Capital Employed	$\frac{921,450,647}{(744,631,079)}$	-13.10%	2.33%		
<b>LEVERAGE RATIO:</b>					
Debt to Equity Ratio	$\frac{2,201,866,720}{8,289,636,326}$	0.27:1	0.26:1		
<b>COST BREAK DOWN PERCENTAGE:</b>					
Direct Materials to Cost of Goods Manufactured	$\frac{1,276,631,981}{3,166,138,467}$	4.03%	.36%		

CHITTAGONG UREA FERTILIZER LIMITED											
Schedule of Fixed Assets as on 30 June 2022											
Sl. No.	Particulars	VALUE AT COST				DEPRECIATION				Written Down Value	
		Opening Balance	Addition for the year	Adjustment for the year	Total Cost	Opening Balance	Rate %	For the year	Adjustment		Accumulated
1	Land and land Development	258,240,795	-	-	258,240,795	-	-	-	-	-	258,240,795
2	Building and Structure	3,426,363,870	-	-	3,426,363,870	2,793,823,438.96	2.5% and 4%	83,795,991	-	2,877,619,430.06	548,744,440
3	Other Construction	504,094,250	18,584,794	-	522,679,044	500,505,532.22	5% to 10%	2,962,066	-	503,467,597.74	19,211,446
4	Plant and Machinery	17,446,692,557	420,149,332	-	17,866,841,889	15,069,923,813.18	4%	127,026,181	-	15,196,949,994.60	2,669,891,895
5	Equipment and Loose Tools	437,619,897	16,075,253	-	453,695,150	416,747,829.77	7.5% to 12%	12,165,066	-	428,912,895.95	24,782,254
6	Communication Equipment	56,178,358	10,804,990	-	66,983,348	55,807,979.89	12.5% to 20%	1,186,973	-	56,994,953.27	9,988,395
7	Other Equipment	78,602	-	-	78,602	77,110.96	12.50%	1,154	-	78,264.71	337
8	Office Equipment	19,677,532	996,327	-	20,673,859	16,206,940.08	12% to 25%	562,285	-	16,769,225.53	3,904,633
9	Motor Vehicles	45,114,003	23,451,200	-	68,565,203	44,939,201.10	20%	58,400	-	44,997,601.10	23,567,601
10	Furniture and Fixtures	46,712,049	2,726,854	-	49,438,903	43,781,538.02	10%	579,318	-	44,360,856.14	5,078,047
11	Household and Commercial Furnishing	9,128,000	7,300	-	9,135,300	8,740,886.83	20%	97,605	-	8,838,491.81	296,808
12	Sundry Assets	4,991,856	213,400	-	5,205,257	4,984,075.49	10% to 25%	36,692	-	5,020,767.18	184,489
	<b>Total Taka:</b>	<b>22,254,891,771</b>	<b>493,009,449</b>	<b>-</b>	<b>22,747,901,220</b>	<b>18,955,538,347</b>		<b>228,471,732</b>	<b>-</b>	<b>19,184,010,078</b>	<b>3,563,891,142</b>
	<b>Previous Year Taka:</b>	<b>21,740,860,700</b>	<b>514,031,070</b>	<b>-</b>	<b>22,254,891,771</b>	<b>18,754,549,731</b>		<b>200,988,615</b>	<b>-</b>	<b>18,955,538,347</b>	<b>3,299,353,424</b>



**CHITTAGONG UREA FERTILIZER LTD.**  
**SCHEDULE OF INVENTORY (FINISHED AND WORK-IN-PROCESS)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Annexure - 2**

Items	Opening Stock as on 01.07.2021		Cumulative (Quantity)			Invent. Excess	Closing Stock as on 30.06.2022			
	Unit	Quantity	Price (Tk.)	Total Amount (Tk.)	Production		Sales	Consumption	Quantity	Price (Tk.)
<b>Work-in-Process:</b>										
Ammonia	M.T.	1,429	15,136	21,629,344	159,824	16,468.00	142,953	1,832.00	17,526	32,107,229
<b>Total Work-in-Process:</b>		<b>1,429</b>	<b>15,136</b>	<b>21,629,344</b>	<b>159,824</b>	<b>16,468</b>	<b>142,953</b>	<b>1,832</b>	<b>17,526</b>	<b>32,107,229</b>

Particulars	Bulk Urea (M.T.)		Bagged Urea	
	Quantity	Price (Tk.)	Quantity	Price (Tk.)
Opening Stock as on 01.07.2021	44,287.05	20,864	55,039	0
Add: Production during the year	247,104.00	216,668	55,039	0
<b>Total Urea available for the year</b>	<b>291,391.05</b>	<b>237,532.05</b>	<b>110,078</b>	<b>55,039</b>
Less: Bagged Urea during the year	216,667.80	-	0	55,04
	<b>74,723.25</b>	<b>237,532.05</b>	<b>110,078</b>	<b>55,04</b>
Less: Sales during the year	-	213,357	0	0
<b>Closing Stock as at 30.06.2022</b>	<b>74,723.25</b>	<b>24,175.55</b>	<b>110,078</b>	<b>55,04</b>

Items	Unit	Closing Stock as on 30.06.2022			Opening Stock as on 01.07.2021		
		Quantity	Price (Tk.)	Total Amount (Tk.)	Quantity	Price (Tk.)	Total Amount (Tk.)
Loose Urea	M.T.	74,723.25	13,244	989,602,592.00	44,287	13,443	595,354,799
Bagged Urea	M.T.	24,175.55	14,000	338,457,700.00	20,864	14,000	292,099,500
Bagged Urea (Depot)	M.T.	55.04	7,653	421,193.65	55	7,653	421,194
<b>Total Finished Goods:</b>		<b>98,953.84</b>	<b>34,896</b>	<b>1,328,481,486</b>	<b>65,206</b>	<b>35,096</b>	<b>887,875,493</b>

CHITTAGONG UREA FERTILIZER LTD.  
SCHEDULE OF STORE IN TRANSIT  
As at 30 June 2022

Annexure-3

Sl. No.	Order No.	Date	Materials	Amount
1	F-1491	04-05-2019	DCS Annual Maintenance Contract (AMC)	617,405
2	F-1548	26-12-2020	08 (Eight) nos squirrel cage induction motors	8,770
3	F-1554	13-01-2021	Polished water pump and spare parts	29,535
4	F-1555	26-01-2021	Six items motor	5,409
5	F-1563	28-02-2021	01 (One) set vacuum circuit breaker & one PC auxiliary relay unit	63,095
6	F-1570	10-04-2021	Two set polished water pump	38,475
7	F-1576	17-05-2021	Synthesis gas compressor after cooler (A-124-C)	3,942,013
8	F-1601	13-04-2022	Valve body & actuator	12,355
9	F-1602	23-04-2022	Spare parts for crntrifugal pump	239,458
10	F-1604	22-05-2022	Di-ethanol ammine	7,684
11	F-1603	24-04-2022	Silica sand for pressure filter	6,578
12	F-1599	15-03-2022	Spare parts for instrument air compressor	14,317
13	F-1592	08-02-2022	02 (Two) nos borsig shut off valve	400,676
14	F-1586	24-01-2022	09 (Nine) items mechanical seal assembly	43,884
15	F-1600	02-04-2022	Transfer valve & booster relay	64,584
16	F-1598	14-03-2022	Spare valve for control valve	223,032
17	F-1594	12-02-2022	Steam turbine complete set	366,120
18	F-1593	08-02-2022	Spare parts for refrigeration gas compressor	224,221
19	F-1595	12-02-2022	Spare parts for feed gas compressor	254,399
20	F-1596	17-02-2022	Different types of pnumatic positioner	199,540
21	F-1597	27-02-2022	1000 Hydrazine	8,327
22	F-1589	26-12-2021	Spare parts for control valve	44,003
23	F-1588	23-12-2021	Complete rotor assembly	4,853,517
24	F-1261	02-12-2021	Caustic soda	3,776,308
25	Various orders	Various dates	PSI Bill	9,413,598
<b>Total Taka:</b>				<b>24,857,303</b>





CHITTAGONG UREA FERTILIZER LIMITED  
SCHEDULE OF FDR INVESTMENT AS AT JUNE 30, 2022

Sl. No.	Bank and Branch Name	District Name	FDR No.	Period in Months	Rate of Interest	Date of Issue	Date of Maturity	30-06-2022	30-06-2021
	<b>Bangladesh Krishi Bank:</b>								
1	Pachuriya Dighir Par Br.	Chittagong	239146/1827	6	5.85%	23.12.18	23.09.22	10,000,000	10,000,000
2	College Bazar Branch	"	183564/919	6	5.85%	23.12.18	23.09.22	10,000,000	10,000,000
3	Chittagong Cor. Branch	"	139595/5518	6	5.85%	23.12.18	23.09.22	20,000,000	20,000,000
4	Sholoshahar Branch	"	140598/1879	6	5.85%	26.12.18	26.09.22	40,000,000	40,000,000
5	Chittagong Cor. Branch	"	574589/5136	6	5.85%	01.10.12	01.10.22	50,000,000	50,000,000
6	Khatunghoj Branch	"	597903/843	6	5.85%	19.02.12	19.11.22	10,000,000	10,000,000
7	Chalpoiti Branch	"	572904/816	6	6.50%	29.02.12	28.02.23	10,000,000	10,000,000
8	Agrabad Corp. Branch	"	047130/4838	6	6.50%	03.03.13	03.03.23	50,000,000	50,000,000
9	Khatunghoj Branch	"	597952/892	6	6.50%	03.03.13	03.03.23	20,000,000	20,000,000
10	Chalpoiti Branch	"	009624/856	6	6.50%	03.03.13	03.03.23	20,000,000	20,000,000
11	Chittagong Cor. Branch	"	573299/4988	6	6.50%	07.03.11	07.03.23	20,000,000	20,000,000
12	Khatunghoj Branch	"	535176/817	6	6.50%	07.03.11	07.03.23	10,000,000	10,000,000
13	Chalpoiti Branch	"	572878/791	6	6.50%	07.03.11	07.03.23	10,000,000	10,000,000
14	College Bazar Branch	"	183530/886	6	6.50%	11.03.18	11.03.23	20,000,000	20,000,000
	<b>Sub Total:</b>							<b>300,000,000</b>	<b>300,000,000</b>
	<b>Basic Bank Ltd.:</b>								
1	Jubilee Road Branch	Chittagong	010981/7731	6	5.85%	23.12.21	23.09.22	60,000,000	-
2	Khatunghoj Branch	"	002950/5720	6	5.85%	23.12.21	23.09.22	50,000,000	-
3	Agrabad Branch	"	201273/3370	6	5.85%	23.12.21	23.09.22	30,000,000	-
4	CEPZ Branch	"	114511/6756	6	5.85%	23.12.21	23.09.22	20,000,000	-
5	Asadgonj Branch	"	205291/6740	6	5.85%	23.12.21	23.09.22	20,000,000	-
6	Sholoshahar Branch	"	217988/13808	6	5.85%	23.12.21	23.09.22	20,000,000	-
7	Dewantat Branch	"	008641/897	6	5.85%	25.09.11	25.09.22	20,000,000	20,000,000
8	Agrabad Branch	"	094328/7526	6	5.85%	01.10.14	01.10.22	40,000,000	40,000,000
9	Khatunghoj Branch	"	002635/2226	6	5.85%	01.10.14	01.10.22	20,000,000	20,000,000
10	Pahartali Branch	"	096678/5597	6	5.85%	11.01.15	11.10.22	20,000,000	20,000,000
11	Sholoshahar Branch	"	065042/8261	6	5.85%	11.01.15	11.10.22	20,000,000	20,000,000
12	Agrabad Branch	"	094329/7531	6	5.85%	12.10.14	12.10.22	40,000,000	40,000,000
13	Asadgonj Branch	"	100849/5191	6	5.85%	27.01.19	27.10.22	20,000,000	20,000,000
14	Pahartali Branch	"	088800/8237	6	5.85%	27.01.19	27.10.22	10,000,000	10,000,000
15	Agrabad Branch	"	123779/10656	6	5.85%	27.01.19	27.10.22	20,000,000	20,000,000
16	Jubilee Road Branch	"	010215/4814	6	5.85%	28.10.14	28.10.22	30,000,000	30,000,000
17	Agrabad Branch	"	094250/11695	6	5.85%	06.11.19	06.11.22	50,000,000	50,000,000
18	Asadgonj Branch	"	100906/5721	6	5.85%	06.11.19	06.11.22	100,000,000	100,000,000
19	Jubilee Road Branch	"	010733/7099	6	5.85%	06.02.20	06.11.22	10,000,000	10,000,000
20	Agrabad Branch	"	123529/11786	6	5.85%	06.02.20	06.11.22	10,000,000	10,000,000

Sl. No.	Bank and Branch Name	District Name	FDR No.	Period in Months	Rate of Interest	Date of Issue	Date of Maturity	30-06-2022	30-06-2021
21	Agrabad Branch	"	123530/11791	6	5.85%	06.02.20	06.11.22	20,000,000	20,000,000
22	Jubilee Road Branch	"	010732/7083	6	5.85%	06.02.20	06.11.22	10,000,000	10,000,000
23	Jubilee Road Branch	"	010734/7106	6	5.85%	10.02.20	10.11.22	20,000,000	20,000,000
24	Agrabad Branch	"	123533/11814	6	5.85%	13.02.20	13.11.22	10,000,000	10,000,000
25	Agrabad Branch	"	123619/12185	6	6.50%	25.11.20	25.02.23	100,000,000	100,000,000
26	Asadgonj Branch	"	124568/5930	6	6.50%	25.11.20	25.02.23	50,000,000	50,000,000
27	Asadgonj Branch	"	124569/5945	6	6.50%	25.11.20	25.02.23	100,000,000	100,000,000
28	Jubilee Road Branch	"	010841/7489	6	6.50%	25.11.20	25.02.23	100,000,000	100,000,000
29	Asadgonj Branch	"	100948/5881	6	6.50%	01.03.20	01.03.23	20,000,000	20,000,000
30	Sholoshahar Branch	"	065701/12411	6	6.50%	01.03.20	01.03.23	20,000,000	20,000,000
31	Khatungonj Branch	"	002634/2211	6	6.50%	14.09.14	14.03.23	20,000,000	20,000,000
32	Asadgonj Branch	"	01973/1395						20,000,000
33	Asadgonj Branch	"	100925/5790						20,000,000
34	Asadgonj Branch	"	10937/5860						10,000,000
35	Agrabad Branch	"	100938/5875						20,000,000
36	CEPZ Branch	"	033951/2351						20,000,000
37	CEPZ Branch	"	033187/908						20,000,000
38	Jubilee Road Branch	"	010639/7015						20,000,000
39	Pahartali Branch	"	062846/2025						20,000,000
	<b>Eastern Bank Ltd.:</b>								
	FDR, School							5,072,160	303,858
								<b>1,085,072,160</b>	<b>1,030,303,858</b>
								<b>1,385,072,160</b>	<b>1,330,303,858</b>
								<b>Sub Total:</b>	
								<b>Grand Total:</b>	