

Private & Confidential
Audited Report and Financial Statements
of
Jamuna Fertilizer Company Limited



Tarakandi, Sarishabari
Jamalpur, Bangladesh

For the Year Ended 30 June 2023

Auditors:

Rahman Kashem & Co.
Chartered Accountants
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C O N T E N T S

SL. NO.	PARTICULARS	PAGES
1.00	Independent Auditors' Report	1-5
2.00	Statement of Financial Position	6-7
3.00	Statement of Profit or Loss and Other Comprehensive Income	8
4.00	Statement of Changes in Equity	9
5.00	Statement of Cost of Goods Sold	10
6.00	Cash Flow Statement	11
7.00	Notes to the Financial Statements:	12-46
	↓ Profile of the Company	12
	↓ Significant Accounting Policies	13-14
	↓ Authorized Capital	14
	↓ Issued, Subscribed and Paid up Capital	15
	↓ Government Equity/Capital Contribution	16
	↓ Foreign Loan	16
	↓ Government Loan (ADP)	16
	↓ Deferred Liabilities	16
	↓ Investment	17
	↓ Loan to Employee (House Building)	17
	↓ Deferred Expenses	18
	↓ Inventory, Raw Materials Chemicals & Packing Materials	19
	↓ Spares Accessories & Stores	20-21
	↓ Store-in-Transit	22
	↓ Work in Process	23
	↓ Finished Goods (Urea)	23
	↓ Current Account with Enterprise	23
	↓ BCIC Current Account	24
	↓ Loan to BCIC	24
	↓ Trade Debtors	24
	↓ Loan to Enterprise	24
	↓ Advance, Deposits & Prepayments	25-30
	↓ Advance against Income Tax	30
	↓ Bank Deposit (FDR)	31

C O N T E N T S

SL. NO.	PARTICULARS	PAGES
	↓ Cash and Cash Equivalents	32-33
	↓ Schedule of Import Clearing A/C	34
	↓ Creditors for Expenses	35
	↓ Creditors for Other Finance	35
	↓ Schedule of Withholding (Tax & VAT)	36
	↓ Schedule of Imported and Other Project Fertilizer Factory Urea Sale Value	37
	↓ Current Account with Enterprise (Cr.)	38
	↓ Provision for W.P.P. F	39
	↓ Provision for Income Tax	39
	↓ Minimum Tax	39
	↓ Deferred Tax	40
	↓ Administrative Overhead	41
	↓ Selling & Distribution O/H	42
	↓ Other Income	43
	↓ Interest & Financial Expenses	44
	↓ Provision against Inventory Shortage (At Cost)	44
	↓ Prior Year Adjustment	44
	↓ Natural Gas Consumption	45
	↓ Chemical Consumption	45
	↓ Packing Material Consumption	45
	↓ Other Factory Overhead	46
8.00	Exchange Fluctuation Effect (Annexure-A)	47
9.00	Schedule of Property, Plant & Equipment (Annexure-B)	48
10.00	Schedule of Work in Process (Annexure-C)	49
11.00	Schedule of Finished Goods (Annexure-D)	50
12.00	Schedule of Local Sales (Annexure-E)	51
13.00	Schedule of Closing Stock & Valuation Sheet (Annexure-F)	52

**Independent Auditor's Report
To the Shareholders of Jamuna Fertilizer Company Limited
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Jamuna Fertilizer Company Limited (the Company), which comprise the statement of financial position as at 30 June 2023, and the statement of profit or loss and other Comprehensive Income, statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note # 30.1 of the financial statements, where the company has made provision against inventory shortage. The provision has been provided on the basis of a complaint bearing reference no.36.01.027.01.02.4542.2021-301 dated 18 November 2021 under the hand of the Chairman, Bangladesh Chemical Industries Corporation (BCIC) that contains shortage of inventories resulting which is under investigation.

Key Audit Matters

Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Opinion section we have determined the matters described below to the Key Audit Matters to be communicated in our report. For each matter below our description of how our audit addressed the matters provided in that context.



Risk	Our response to the risk
Revenue Recognition	
<p>During this year, net sales revenue of Tk. 2,443,297,000.</p> <p>Revenue is measured on the sales of urea and by product ammonia when products left JFCL's premises and control is transferred to the company's Government authorized dealers among the different commanding district areas. The selling price is fixed up by the government. Therefore, there is a risk of revenue being misstated due to price and quantity estimation over district-wise allotment quantity, delivery order, and selling price.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing. • Agreeing a sample of claims and rebate accruals to supporting documentation; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards; • Performing cut-off test by obtaining delivery challan for goods delivered during the beginning of the next accounting period and at the close of current accounting year to verify whether sales are recorded in the current accounting period; and • Inspecting VAT returns submitted to VAT authority to determine consistency of sales revenue recognized.
See Annexure no E to The Financial Statements	



Valuation of Property, Plant and Equipment (PPE)

The company incurred a significant level of capital expenditure in connection with the expansion and development of its land, factory building & other construction, Plant & Machinery and Electrical & Gas Installation. The carrying value of Property Plant and Equipment aggregating to Tk. 2,576,252,845 represents a significant amount in the company's statement of financial position as at 30 June 2023 and carries the risk of:

- There are a number of areas where management judgment impacts the carrying value of PPE, and the related depreciation profiles.
- determining which costs meet the criteria for capitalization;
- determining the date on which the assets is recognised to property, plant and equipment and depreciation commences;
- The estimation of economic useful lives and residual values assigned to property, plant and equipment.
- Useful lives of assets shortening and technological obsolescence.

The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. After conducting a review on the depreciable lives of the property, plant and equipment of the company during this year, the management resolved to change the accounting estimates of the depreciable lives of certain equipment.

We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.

Our audit procedures to assess the carrying value of PPE included the following:

Our audit procedures included controls testing and substantive procedures covering, in particular:

- assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment, including the key internal controls over the estimation of useful economic lives and residual values;
- Assessing on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for capitalization.
- Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipment.
- Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents.

See Note No 8.00 to the Financial Statements

Other Matter

The financial statements of the Company for the year ended 30 June 2023 were jointly audited by another auditors who expressed an unqualified opinion on 03 May 2023.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Management are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. But we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements in accordance with IFRSs, the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations 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:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.



- 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- The statement of financial position and statement of profit or loss and other comprehensive income with the report are in agreement with the books of account and returns; and
- The expenditure incurred was for the purpose of the Company's business.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

J C Biswas FCA
Partner
ICAB Enrolment No. - 199
DVC: 2404250199AS542834

Place: Dhaka, Bangladesh

Dated: 25 APR 2024

Signed for & on behalf of
Rahman Kashem & Co
Chartered accountants

Abul Kashem, FCA
Partner
ICAB Enrolment No. - 74

DVC: 2404250074AS745569



JAMUNA FERTILIZER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30th JUNE 2023

Particulars	Notes	Amount in Taka	
		FY-30.06.23	FY-30.06.22
A) AUTHORISED CAPITAL :			
75,000,000 Ordinary Shares of Tk. 100 each		<u>7,500,000,000</u>	<u>7,500,000,000</u>
CAPITAL:			
Paid up Capital	3.00	500,000	500,000
Govt. Equity/Capital Contribution	4.00	6,426,153,800	6,426,153,800
TOTAL		6,426,653,800	6,426,653,800
B) RESERVE & SURPLUS :			
Accumulated Profit/(Loss)		7,672,852,910	8,311,441,345
Net Equity		14,099,506,710	14,738,095,145
C) LONG TERM LIABILITIES :			
Foreign Loan / Credit	5.00	547,404,217	547,404,217
Govt. Loan (ADP)	6.00	1,887,083,140	1,831,718,930
TOTAL		2,434,487,357	2,379,123,147
D) CAPITAL EMPLOYED=(A+B+C)		<u>16,533,994,067</u>	<u>17,117,218,292</u>
E) FIXED ASSETS :			
Fixed Assets at Cost		29,673,848,290	29,724,461,505
Less : Accum.Depreciation		27,097,595,445	26,808,390,824
Fixed Assets at W/D Value	Anx-B	2,576,252,845	2,916,070,681
Capital Work-in-Progress			
F) OTHER LONG TERM ASSETS :			
Investment	9.00	18,000,000	18,000,000
Loan to Employee	9.01	391,234,669	356,106,048
Deferred Expenses	9.02	142,178,630	284,203,259
Deferred Tax	25.02	57,991,980	35,098,294
TOTAL		609,405,279	693,407,601
G) TOTAL NON CURRENT ASSETS=(E+F)		3,185,658,124	3,609,478,282
H) CURRENT ASSETS :			
i) INVENTORY :			
Raw Materials,Chemicals,Packing Mat.	10.01	653,407,989	576,178,308
Spare, Accessories and Stores	10.02	1,624,785,942	1,399,930,728
Store - in - Transit	10.03	563,797,166	425,974,098
Work - in - Process	10.04	224,595,315	52,682,355
Finished Goods	10.05	2,341,181,179	1,027,131,955
TOTAL	10.00	5,407,767,591	3,481,897,444



ii) OTHER CURRENT ASSETS :

Current A/C with Enterprises	11.00	32,675,806	29,132,346
BCIC Current Account	12.00	1,572,221,395	1,175,741,084
Loan to BCIC	13.00	29,837,939	29,837,939
Trade Debtors	14.00	153,690,816	169,090,816
Loan to Enterprises	15.00	25,371,047	24,671,047
Advances, Deposits & Pre-payments	16.00	292,023,055	301,532,874
Advance Against Income Tax	17.00	920,994,486	744,548,162.3
Bank Deposits	18.00	14,079,524,465	14,487,789,589
Cash & Bank	19.00	156,457,758	120,260,248
TOTAL		17,262,796,767	17,082,604,107

TOTAL CURRENT ASSETS (i+ii) **22,670,564,359** **20,564,501,551**

I) CURRENT LIABILITIES :

Creditors For Goods	20.00	77,641,330	146,761,953
Creditors For Expenses	21.00	3,406,338,091	1,335,315,844
Creditors For Other Finance	22.00	520,394,091	511,726,229
Deferred Liabilities	07.00	65,432,253	623,787
Current Account With Enterprises	23.00	8,443,436	79,139,626
Provision For W.P.P.F	24.00	43,766,848	46,366,296
Provision For Income Tax	25.00	5,200,212,368	4,936,827,806
TOTAL		9,322,228,416	7,056,761,540

J) NET CURRENT ASSETS/(LIABILITIES)= (H - I) **13,348,335,942** **13,507,740,011**

K) TOTAL ASSETS = (G+J) **16,533,994,067** **17,117,218,292**

1.00 Figures have been rounded off to the nearest taka.

2.00 Annexed notes form part of the accounts.

3.00 Previous year's figures have been rearranged for comparison.



Company Secretary



Managing Director



Director

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

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Signed for & on behalf of
Rahman Kashem & Co
Chartered Accountants



J C Biswas, FCA

Partner

ICAB Enrolment No. - 199

DVC: 2404250199AS542834



Abul Kashem, FCA

Partner

ICAB Enrolment No. - 74

DVC: 2404250074AS795519

Place: Dhaka, Bangladesh

Dated: 25 APR 2024

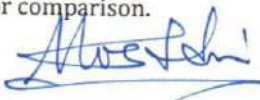


JAMUNA FERTILIZER COMPANY LIMITED
Statement of profit or loss and other comprehensive income
FOR THE YEAR ENDED 30th JUNE 2023

Particulars	Notes	Amount in Taka	
		FY-2022-23	FY-2021-22
SALES QUANTITY:	M.T	122,162.65	273,588.45
SALES REVENUE :			
Gross Sales (Local) :	A-5	2,443,297,000	3,830,313,354
Less :Cost of Goods Sold		3,064,425,522	3,397,980,304
GROSS PROFIT / (LOSS)		(621,128,522)	432,333,050
Less:Other Operating Expenses:			
Salaries & Allownces (Admin.)		188,089,411	195,049,881
Salaries & Allownces (S&D)		39,729,373	41,199,606
General Admin. Overhead	26.00	171,364,473	226,775,680
Audit Fees		150,000	190,000
Head Office Expenses		200,000,000	200,000,000
Selling & Distribution O/H	27.00	78,032,805	97,166,820
Reserch & Development Exp.		-	-
TOTAL		677,366,062	760,381,987
Operting Profit/(Loss)		(1,298,494,584)	(328,048,937)
Add: Other Income	28.00	977,762,045	930,722,701
Net Profit/(Loss)		(320,732,539)	602,673,763
Less: Other Expenses:			
Interest & Financial Exp.	29.00	62,228,211	64,697,008
Provision Against Inventory Shortage	29.01	-	244918307.9
Net Profit/(Loss) before income Tax & WPPF		(382,960,750)	293,058,448
Less: W.P.P.F	24.00	-	13,955,164
Net Profit/(Loss) Before Income Tax		(382,960,750)	279,103,284
Less: Provision for Income Tax	25.01	268,884,562	76,753,403
Add: Deferred Tax Income	25.02	22,893,686	106,045,723
Net Profit/(Loss) After Income Tax		(628,951,626)	96,304,158
Less: Prior year adjustment	29.02	9,636,809	-
Net Profit/(Loss) after prior year adjustment		(638,588,435)	96,304,158
Accumulated Profit/(Loss) brought forwarded		8,311,441,345	8,215,137,187
Accumulated Profit/(Loss) transferred to balance sheet		7,672,852,910	8,311,441,345

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


Company Secretary



Managing Director


Director

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

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Signed for & on behalf of
Rahman Kashem & Co
Chartered Accountants


J C Biswas, FCA
Partner

ICAB Enrolment No. - 199
DVC: 2404250199AS542834

Place: Dhaka, Bangladesh

Dated: 25 APR 2024


Abul Kashem, FCA
Partner

ICAB Enrolment No. - 74

DVC: 2404250074AS495669



JAMUNA FERTILIZER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30th JUNE 2023

Particulars	Issued Share Capital	GOB Contribution to Equity	Retained Income/Loss	Total Equity
Balance as on 01.07.2022	500,000	6,426,153,800	8,311,441,345	14,738,095,145
Less: During the year	-	-	628,951,626	628,951,626
Less: Prior year adjustment			9,636,809	9,636,809
Balance as on 30.06.2023	500,000	6,426,153,800	7,672,852,910	14,099,506,710

Particulars	Issued Share Capital	GOB Contribution to Equity	Retained Income/Loss	Total Equity
Balance as on 01.07.2021	500,000	7,306,153,800	8,215,137,187	15,521,790,987
Add: Addition during the year	-	-	96,304,158	96,304,158
Less: Prior year adjustment			-	-
Less: AFCCL Equity		880,000,000		880,000,000
Balance as on 30.06.2022	500,000	6,426,153,800	8,311,441,345	14,738,095,145

1.00 Figures have been rounded off to the nearest taka.

2.00 Annexed notes form part of the accounts.

3.00 Previous year's figures have been rearranged for comparison.



Company Secretary



Managing Director



Director

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

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Signed for & on behalf of
Rahman Kashem & Co
Chartered Accountants



J C Biswas, FCA

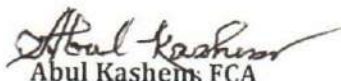
Partner

ICAB Enrolment No. - 199

DVC: 2404250199AS542834

Place: Dhaka, Bangladesh

Dated: 25 APR 2024



Abul Kashem, FCA

Partner

ICAB Enrolment No. - 74

DVC: 2404250074AS795569

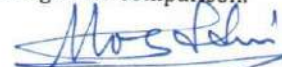


JAMUNA FERTILIZER COMPANY LIMITED
STATEMENT COST OF GOODS SOLD
FOR THE YEAR ENDED 30th JUNE 2023

Particulars	Notes	Amount in Taka	
		FY-2022-23	FY-2021-22
Variable Cost:			
Direct Material Cost:			
Raw Materials Consumed(Natural Gas)	30.00	1,591,222,288	948,073,564
Chemical Consumed	31.00	196,061,031	177,167,281
Packing Material Consumed	32.00	116,802,990	183,297,221
Total		1,904,086,309	1,308,538,066
Contract Labour(For insertion & bagging)		18,360,305	26,445,207
Factory Overhead (Variable):			
Natural Gas (Used For Fuel)	31.00	1,519,332,766	775,696,557
Oil and Lubricant		8,915,721	12,277,865
Spares & Accessories		101,055,202	251,427,049
Repair and Maintenance(Plant)		35,194,887	90,538,633
Total Variable Factory Overhead		1,664,498,576	1,129,940,104
Total Variable Cost		3,586,945,190	2,464,923,377
Fixed Cost:			
Direct Factory Salary & Wages		207,259,528	214,929,412
Indirect Salary & Wages		120,577,259	125,039,363
Electricity Charges		13,857,776	8,051,438
Factory Insurance		28,808,742	21,328,871
Factory Depreciation		271,129,333	271,671,736
Annual Overhauling Expenses		142,178,629	142,101,629.33
Other Factory Overhead	33.00	179,631,251	253,834,058
Total Fixed Factory Overhead		756,182,989	822,027,095
Total Fixed Cost		963,442,517	1,036,956,507
Total Manufacturing Cost		4,550,387,707	3,501,879,883
Add: Opening Work- in- Progress		52,682,355	32,481,750
Total Goods-In-Process		4,603,070,062	3,534,361,633
Less : Closing Work- in- Progress		224,595,315	52,682,355
Cost of Goods Manufactured		4,378,474,747	3,481,679,278
Add : Opening Finished Goods		1,027,131,955	943,432,980
Cost of Goods Available for Sale		5,405,606,702	4,425,112,258
Less : Closing Stock of Fin. Goods		2,341,181,179	1,027,131,955
Cost Of Goods Sold		3,064,425,522	3,397,980,304

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


Company Secretary



Managing Director

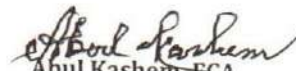

Director

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

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Signed for & on behalf of
Rahman Kashem & Co
Chartered Accountants


J C Biswas, FCA
Partner
ICAB Enrolment No. - 199
DVC: 2404250199AS542834


Abul Kashem, FCA
Partner
ICAB Enrolment No. - 74
DVC: 2404250074AS795569

Place: Dhaka, Bangladesh
Dated: 25 APR 2024



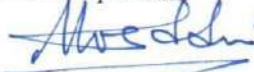
JAMUNA FERTILIZER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30th JUNE 2023

Particulars	W/Note	Amount in Taka	
		FY-2022-23	FY-2021-22
Cash Flows from Operating Activities :			
Cash receipts from customers and others	W-01.00	2,487,116,430	3,847,068,027
Cash paid to suppliers, employees and others	W-02.00	(3,582,456,449)	(3,901,697,633)
Cash generated from operations		(1,095,340,019)	(54,629,606)
Financial expenses	W-04.00	(6,864,001)	(9,332,798)
Income tax paid	Note-25	(5,500,000)	(293,011,776)
Advance Income tax	Note-17	(176,446,324)	(121,317,593)
Net Cash Flows from Operating Activities (A)		(1,284,150,344)	(478,291,772)
Cash Flows From Investing Activities :			
Proceeds from fixed assets	Asstes Sch.	-	-
Fixed assets addition	Note-09.01	(2,131,265)	(1,202,159,887)
Investment in House Building loan	Note-09.01	(70,200,000)	(54,950,000)
House building loan recovery	Note-09.01	45,833,214	43,040,270
Loan to BCIC recovery	Note-13.00	-	-
Interest receipts on FDR & STD	W-03.00	938,580,780	899,536,963
Net Cash Flows from Investing Activities (B)		912,082,729	(314,532,654)
Cash Flows From Financial Activities :			
Loan payment	Loan Sch.	-	-
Equity-BCIC Project (AFCCL) payment	Note-04.00	-	-
Net Cash Flows from Financial Activities (C)		-	-
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		(372,067,615)	(792,824,426)
Add: Opening Cash & Cash Equivalents		14,608,049,838	15,400,874,264
Closing Cash & Cash Equivalents		14,235,982,223	14,608,049,838

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



Company Secretary



Managing Director



Director

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

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Signed for & on behalf of
Rahman Kashem & Co
Chartered Accountants



J C Biswas, FCA
Partner

ICAB Enrolment No. - 199

DVC: **2404250199AS542834**

Place: Dhaka, Bangladesh

Dated: **25 APR 2024**



Abul Kashem, FCA
Partner

ICAB Enrolment No. - 74

DVC: **2404250074AS795569**



Profile of the Company

1. Name of the Company	:	Jamuna Fertilizer Company Ltd.
2. Location	:	Tarakandi, Sarishabari, Jamalpur.
3. Main Contractor of the Project	:	Mitsubishi Heavy Industries Ltd. & Mitsubishi Corporation, Japan.
4. Advisor	:	Unico International Corporation, Japan.
5. Estimated Project Cost		Foreign Currency 92180.40 Lac Tk JBIC (OECF)
	:	Local Currency 31705.90 Lac Tk
		Total = 123886.30 Lac Tk
6. Actual Project Cost		Foreign Currency 93551.88 Lac Tk JBIC (OECF)
	:	Local Currency 32702.67 Lac Tk
		Total = 126254.55 Lac Tk
7. Production Capacity	:	Granular Urea 5,61,000 M.T/Year
		Ammonia 3,55,740 M.T/Year
8. Production Process	:	Urea Snam Protejeeti, Italy
		Ammonia Haldor, Topsoe, Denmark
9. Storage Capacity	:	Loose Urea 50,000 M.T
		Bagged Urea 14,000 M.T
		Ammonia 10,000 M.T
10. Starting Project Implementation	:	26 December, 1988
11. Project Implementation Period	:	36 Months
12. Trial Ammonia Production	:	9 December, 1991
13. Trial Urea Production	:	31 December, 1991
14. Commercial Production	:	1 July, 1992
15. Project Life	:	25 Years
16. Development Project Proposal (DPP)		
Objective of the Project	:	To sustain the installed rated production capacity for another 10 Years
Estimated Cost of the Project	:	Tk. 18148.20 Lac (Debt Equity Ratio= 60:40)
Financed of the project	:	From ADP, GOB Source
Date of Started of the Project	:	July, 06 (2006-07)
Date of Completion of the Project	:	June, 10 (2009-10)
17. Land Under Possessions of JFCL		
Factory Area	:	76.00 Acres
Residential Area	:	61.00 Acres
Jetty & Water Intake Area	:	21.00 Acres
Roads (Heavy Duty)	:	23.00 Acres
Railway Sidings	:	12.00 Acres
Connecting Roads	:	7.00 Acres
Total =		200.00 Acres



2.00 SIGNIFICANT ACCOUNTING POLICIES:

2.01 Basis of Accounting:

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

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

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

2.02 The depreciation rates are as under:

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

2.03 Gratuity:

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

2.04 Basis of Inventory Valuation:

Inventories are valued as under:

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

2.05 Events after reporting period:

Going Concern:

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



Going Concern:

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

2.06 Information of financial Statement:**Responsible for the preparation and presentation of financial statement:**

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

Complete set of financial statements:

- a. Statement of Financial Position as at June 30, 2023.
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2023.
- c. Statement of Changes in Equity for the year ended June 30, 2023.
- d. Statement of Cash Flows for the year ended June 30, 2023.
- e. Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended June 30, 2023.

2.07 Comparative Information:

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

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

2.08 Reporting Currency:

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

2.09 Revenue recognition:

The Group recognizes revenue from the following major sources:

✦ Sale of Urea

✦ Sale of Ammonia

✦ Revenue is recognized when products left JFCL's premises & control transferred to customer.

2.10 Reporting Period:

The Financial period of the company under Audit covers year from July 01, 2022 to June 30, 2023.

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

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



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

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

30/06/2023		30/6/2022	
Name of Shareholders	No. of Shares	Name of Shareholders	No. of Shares
Mr.Zakia Sultana, Sr.Secretary, Ministry of Industries, Dhaka.(Chairman)	1	Mr.Zakia Sultana, Secretary, Ministry of Industries, Dhaka.(Chairman)	1
Md.Saidur Rahman,Chairman (Grade-1), BCIC, Dhaka, (Director)	1	Mr. Shah Md. Imdadul Haque,Chairman (Grade-1), BCIC, Dhaka, (Director)	1
Mr. Kazi Mohammad Saiful Islam, Director (Comm.), BCIC, Dhaka (Director)	1	Mr. Kazi Mohammad Saiful Islam, Director (Comm.), BCIC, Dhaka (Director)	1
Dr.Md.Zakir Hossain Akhand Director(P&I) BCIC,Dhaka	1	Mr. Mohammad Shaheen Kamal, Director (P & R) ,BCIC, Dhaka	1
Mr. Mohammad Shaheen Kamal, Director (P & R) ,BCIC, Dhaka	1	Mr. Samir Biswas, Director (P & I), BCIC, Dhaka	1
Director(T & E), BCIC, Dhaka	1	Mr. Md Monirul Islam, Director (T & E), BCIC, Dhaka	1
Mr.Mohammad Shahidullah Khan Managing Director JFCL	1	Engr. Md. Zakir Hossain, Managing Director, JFCL	1
Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4,993	Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4,993
Total:	5,000	Total:	5,000



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

Particulars	Amount in taka	
	FY-2022-23	FY-2021-22
4.00 Government Equity:		
Government Portion	1,115,864,800	1,115,864,800
Foreign Currency Fluctuation & Acc.Intt.	5,310,289,000	5,310,289,000
Total	6,426,153,800	6,426,153,800
5.00 Foreign Loan :		
Opening Balance	547,404,217	547,404,217
Less:- Re-Payment during this year	-	-
Closing Balance	547,404,217	547,404,217
6.00 Government Loan :		
A. Govt. Loan (ADP) DPP Project	1,107,284,200	1,107,284,200
B. Govt. Loan (ADP) Non-Develop	4,700,000	4,700,000
C. Accrued Interest(this year 5,53,64,210.00)	775,098,940	719,734,730
Total	1,887,083,140	1,831,718,930
7.00 Deferred Liabilities :		
Opening Balance	623,787	77,570,388
Add : Provision(Gratuity, leave pay & pension)	149,395,170	188,481,350
Add : Gratuity fund received from other project	32,573	3,733,119
Sub Total	150,051,530	269,784,857
Less : Payment to BCIC Penson Fund	68,585,680	183,952,402
Payment to JFCL Gratuity Fund	3,332,701	70,295,286
Leave Pay Payment.	12,700,896	14,913,382
Sub Total	84,619,277	269,161,070
Closing Balance	65,432,253	623,787



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

9.00 Investment : Tk. 18,000,000.00

	FY-2022-23	FY-2021-22
Share of Bangladesh Commerce Bank Ltd. being ordinary Share of Tk.100/- each.	8,000,000	8,000,000
Purchase of 100000 Nos Right share @ Tk 100/- each	10,000,000	10,000,000
	<u>18,000,000</u>	<u>18,000,000</u>

9.01 Loan to Employee (House Building):

	2022-23	2021-22
(A) Opening balance	356,106,048	329,765,254
House Building Loan, Principal	265,510,433	
Outstanding Interest	<u>90,595,615</u>	
(B) Addition during this year:	80,961,835	69,381,064
House Building loan Disbursement	70,200,000	
Interest during this year	<u>10,761,835</u>	
(C) Sub-Total(A+B)	<u>437,067,883</u>	<u>399,146,318</u>
(D) Less: H.B Loan recovery during this year:	45,833,214	43,040,270
House Building Loan, principal	39,485,400	
Interest	<u>6,347,814</u>	
(C-D) Closing Balance	<u>391,234,669</u>	<u>356,106,048</u>
House Building Loan, principal	296,225,033	
Outstanding Interest	<u>95,009,636</u>	



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

9.02 Deferred Expenses:

Particulars	Sub-Total	FY-2022-23	FY-2021-22
Opening balance		284,203,259	30,336,898
Overhauling Exp.	257,715,975		
Short-Shutdown Exp.	26,487,284		
Catalyst Exp.	-		
Add: Addition during this year:		154,000	426,304,888
Overhauling Exp.	-		
Short-Shutdown Exp.-	154,000		
Catalyst Exp.	-		
Sub-Total		284,357,259	456,641,786
Less: Amortised during this year:		142,178,629	172,438,527
Overhauling Exp:	128,857,987		
Short-Shutdown Exp:	13,320,642		
Catalyst Exp.	-		
Closing Balance		142,178,630	284,203,259
Overhauling Exp.	128,857,988		
Short-Shutdown Exp.	13,320,642		
Catalyst Exp.	-		

Note: Overhauling & Short-Shutdown expenditure is amortised within Three years



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

10.00	Inventory	FY-2022-23	FY-2021-22
	Raw Materials Chemicals Packing Mat.	653,407,989	576,178,308
	Spares Accessories & Stores	1,624,785,942	1,399,930,728
	Store in Tansit	563,797,166	425,974,098
	Work in Process	224,595,315	52,682,355
	Finished Goods	2,341,181,179	1,027,131,955
	Total	5,407,767,591	3,481,897,444

10.01	Raw Materials Chemicals & Paking Mat.	FY-2022-23	FY-2021-22
	Process Chemical	243,308,467	249,862,805
	Poly Pellets	45,375,396	53,180,883
	Catalyst	290,888,889	215,647,300
	Packing Materials	554,164	117,017
	Stores at Plant	39,111,164	22,363,435
	Polythene Bag	-	-
	Woven Polypropylene Bag	34,169,909	35,006,868
	Total	653,407,989	576,178,308

10.01 (a)	Store -at- Plant	2022-23	2021-22
	Process Chemical	26,788,927	15,745,911
	Poly Pellets	438,069	22,949
	Polythene Bag	36,422	114,603
	Jute Bag	2,408	2,408
	Jute Twine	115,026	18,300
	Needle	4,025	2,502
	Thread	135,355	74,655
	Woven Polypropylene Bag	11,590,933	6,382,108
	Total	39,111,164	22,363,435



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

10.02(a)

Spares & Accessories	FY-2022-23	FY-2021-22
Railway Equipment	939,367	939,367
Motor Vehicles	2,164	2,164
Tractors Equipment	92,771	92,771
Vehicles Equipment	1,362,928	1,392,306
Tyre & Tubes	590,781	482,015
Engines Turbine & Componet	87,544,725	69,674,436
Mechanical Power, Transmission	7,862,509	5,032,936
Bearing	32,506,525	32,476,823
Metal Working Machinery	5,510,631	5,610,659
Service & Trade Equipment	15,070,482	13,358,321
Crane & Crane Shaves	-	0
Materials handling Equipment	19,586,149	18,753,088
Refrigeration & Air condition	484,917	1,431,199
Fire Fighting Equipment	1,147,651	1,155,871
Pump & Compressor	560,837,003	438,353,476
Hand blow Equipment	132,545,450	132,607,030
Valves	140,455,045	128,683,222
Maint. & Repair Shop Equipment	-	0
Hand Tools	11,120,454	4,869,721
Measuring Tools	178,200	178,200
Commnication Equipment	22,300	22,300
Electrical Equipment	17,014,886	17,069,374
Electrical Wire & Distribution	35,114,037	30,908,016
Lighting Fixture & Lamp	2,526,921	40,926
Alarm & Signal System	16,019	0
Instrument & Laboratories Equip.	95,283,630	92,506,080
Furniture and Furniture`s Accessories	494,943	581,470
Crockeries and cutleries	154,036	93,696
Utensil	-	0
Office Machine	187,228	177,728
Musical Instrument	7,278	7,278
Recreational & Atheletic	117,200	96,800
Cleaning Equipment	37,572	25,590
Spare Accessories Received from MHI	8,309,888	10,710,724
Spare Accessories of DPP Fund	147,142,633	147,735,594
Sub-Total	1,324,266,323	1,155,069,181



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

10.02(b)

General Store	FY-2022-23	FY-2021-22
Agriculture Equipment	3,546	3,546
Rope Cable Chain & Fittings	4,476,032	4,190,842
Plumbing Heating	944,756	597,686
Water purification & Treatment	32,945,363	32,920,853
Pipe, Tube & House Fitting	71,529,826	29,878,180
Hardware & Abrasive	111,751,606	106,215,811
Lumber, Mill Work, Pl.Wood & Ven.	429,774	429,774
Constuction Materials	1,297,098	843,663
Medicine & Medicare	6,237	40,600
House Hold & Commerical	182,575	176,995
Office supplies	1,848,654	1,165,166
Books, Maps & other publication	7,950	7,950
Brushes, Paints, Scalars	2,866,810	433,888
Container & packing Supplies	72,722	72,722
Textile Lether	1,536,058	1,476,696
Clothing & indivisual Equipment	227,173	229,316
Toiletries	1,384	1,384
Fuel, Lubricants	20,051,601	15,174,812
Non Metallic Febricated	8,867,187	8,881,874
Surplus Material from MHI	33,598,586	33,758,006
Metal bar sheet	7,817,254	8,304,356
Ores, Minerals & their PRR. PRD	57,425	57,425
Sub Total	300,519,618	244,861,547
10.02(a)Spares & Accessories	1,324,266,323	1,155,069,181
Grand Total(10.2a+10.2b)	1,624,785,942	1,399,930,728



Jamuna Fertilizer Company Limited

Tarakandi, Jamalpur

Schedule of Store-in-Transit as on 30.06.2023

10.03

SL No	CT No	Date	Particulars	2022-23	2021-22	Remarks
1	633(F)	12.02.17	Catalyst	21,224,219	21,224,219	Under Process
2	692(F)	30.09.21	Catalyst		19,003,203	
3	1031	18.07.09	Induction Motor	1,455,226	1,455,226	Note Below
4	1507	23.07.19	Hydraulic torque wrench with pump		13,404	
5	1538	15.12.21	Urea Formaldehyde		28,928,579	
6	1540	30.06.21	Benfield Lean Solution Pump		461,422	
7	1545	25.03.21	Circulation Pump	211,756,161	1,777,216	MRR-03 Dt.08.10.23
8	1546	30.06.21	Current Transformer		8,542	
9	1550	10.03.21	Deaerator Feed water Pump		310,717	
10	1555	07.04.21	Stream super Heater	139,207,040	139,207,040	Under Process
11	1564	03.06.21	Complete Set Footprint Turbine	958,028	958,028	Under Process
12	1565	24.06.21	Spare parts of Turbine		54,788	
13	1567	06.07.21	Spare parts for Reactor & Stripper		12,281,498	
14	1568	11.07.21	Spare parts of Steam Turbine for FDF		173,066	
15	1574	29.07.21	Installation, Replacement of Heat Boiler A/C	186,788,704	186,788,704	Under Process
16	1576	09.09.21	S/P For 400 Volt Motor Control center		35,218	
17	1582	29.09.21	Instrument Air Compressor Complete Set		52,205	
18	1583	30.10.21	S/P For Scarping Reclaimer		66,233	
19	1584	30.10.21	Primary & Secondary Chain Drive Sprocket		55,539	
20	1585	30.10.21	Diaphragm Type Shut-off Valve		1,764,879	
21	1586	04.11.21	Butterfly Shut-off Valve		7,656	
22	1587	09.11.21	Up-gradation of Total Vibration Monitoring System		7,398,550	
23	1588	29.11.21	EB Spec. D Valve Assembly		24,788	
24	1589	06.12.21	Fork Lifter		16,196	
25	1590	01.01.22	Spare Parts For Control Valve		3,416,594	
26	1591	04.01.22	Butterfly Control Valve(Complete)		19,164	
27	1592	06.01.22	Ammonia Totalizer Supply, Install, Com. & Test Run		26,463	
28	1593	09.01.22	UV-Visible Spectr. Supply, Install, Com. & Test Run		26,463	
29	1594	18.01.22	Deep Groove Ball Bearing		10,001	
30	1595	18.01.22	Chartless Recorder Supply, Install, Com. & Test Run		33,641	
31	1598	26.02.22	S/parts for Vibration Monitoring System		25,636	
32	1599	27.02.22	EB Spec. D Valve Assembly		25,797	
33	1600	29.03.22	Gas Burner (Complete Set)	191,525	173,489	Under Process
34	1607	25.06.22	Spare Parts & Shaft Pump	510,885		Under Process
35	1619	01.11.22	Consultant Level Oiler	13,147		MRR-04 Dt.14.08.23
36	1620	20.11.22	Different Types of Plug Valve with Spares	33,176		Under Process
37	1621	27.11.22	HP Ammonia Pump	783,524		Under Process
38	1622	28.11.22	3 Phase SC Induction Motor	48,962		Under Process
39	1623	30.11.22	S/P for Roll Crusher	160,609		Under Process
40	1624	15.12.22	Carrier Gas Blower	665,959		Under Process
41	1601	13.04.22	S/P For Product Conveyor Belt		9,912	
42	1602	11.05.22	Cooling water Treatment Chemicals		54,948	
43	1603	15.05.22	Stainless Steel Pipe & Fittings		58,645	
44	1606	20.06.22	Potassium Carbonate		26,430	
Total				563,797,166	425,974,098	

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



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur

	Particulars	Amount in Tk.	
		FY-2022-23	FY-2021-22
10.04	Work in Process (Ammonia)	224,595,315	52,682,355

(Details have been shown in shhedule A/3)

10.05	Finished Goods(Urea) :	2,341,181,179	1,027,131,955
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(Details have been shown in shhedule A/4)

11.00 Current Account with Enterprise (Dr.)

Enterprise Name	2022-23	2021-22
Ashuganj Fertilizer & Chemical Company Ltd	4,408,274	-
Chattagram Urea Fertilizer Ltd.	22,452,479	24,245,061
TSP Complex Ltd	26,228	-
Chhatak Cement Co. Ltd.	2,432,839	2,372,216
Usmania Glass Sheet Factory Ltd	318,677	318,677
Khulna Hard Board Mills Ltd	771,268	771,268
Chittagong Chemicals Complex	374,175	374,175
Karnaphuly Paper Mills Ltd	1,000,361	896,912
Shahajalal Fertilizer Co. Ltd.	596,663	-
Khulna Newsprint Mills Ltd	172,359	31,554
Bangladesh Insulator & Sanitaryware Factory Ltd	122,484	122,484
Total	32,675,806	29,132,346



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

	Particulars	FY-2022-23	FY-2021-22
12.00	BCIC Current Account:	1,572,221,395	1,175,741,084
	Total	1,572,221,395	1,175,741,084

13.00	Loan to BCIC :		
	Principal Amount(16.06.1999)	-	-
	Accrued Interest up to 30.06.07	29,837,939	29,837,939
	Total	29,837,939	29,837,939

14.00	Trade Debtors:		
	M/s Kouk Macdoland Ltd.(1994-95)	4,778,816	4,778,816
	BSFIC:	164,312,000	164,312,000
	Add: Sales during this year	-	-
	Less: Recovery during this year	15,400,000	-
	Sub-Total	148,912,000	169,090,816
	Total	153,690,816	169,090,816

15.00 **Loan to Enterprise:**

A) North Bengal Paper Mills Ltd.:

Principal Amount(20.02.2001)	5,000,000	5,000,000
Accrued Interest (This year 3,50,000.00)	7,826,389	7,476,389
Sub-Total	12,826,389	12,476,389

B) Ujala Match Factory Ltd.:

Principal Amount(10.12.2001)	5,000,000	5,000,000
Accrued Interest (This year-3,50,000.00)	7,544,658	7,194,658
Sub-Total	12,544,658	12,194,658
Total(A+B)	25,371,047	24,671,047



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

16.00	Advances:	FY-2022-23	FY-2021-22
	Advances	287,801,046	297,310,865
16.02	Deposit	4,222,009	4,222,009
	Total	292,023,055	301,532,874

16.01	Advances:	FY-2022-23	FY-2021-22
A)	Advance to Suppliers	77,504,194	64,997,522
B)	Advance against Purchase	68,385	-
C)	Advance against Expenses	33,324,644	34,467,976
D)	Advance against Salary	-	25,000
	Advance against Facilities	20,509,094	41,175,311
	Advance against Uniform	1,600,800	-
	Advance against Vhuapur Road-Jamalpur	46,208,060	46,208,060
	Advance against Vhuapur Road-Tangail	98,426,224	98,426,224
	Advance against Vat (poly Bag)	5,053,152	6,247,294
	Advance against Wages Commission-2009	214,748	238,748
	Advance against Gas Bill Recovery	4,891,745	5,524,730
	Sub-Total	287,801,046	297,310,865

16.01 A)	Advance to Suppliers:	FY-2022-23	FY-2021-22
	M/s. AFT Trading, Dhaka	538,820	-
	M/s. Eastern Cable Ltd, CTG		2,747,819
	M/s. Eastern Mills Stores, Dhaka		142,330
	M/s. Flame Metal Industries, Dhaka	32,650	32,650
	M/s. Gazi Wires, Dhaka	166,289	996,102
	M/s. Meghna Petroleum ltd	2,815,551	57,049
	M/s. Memorial Diary		41,940
	M/s. MIT Connect, Dhaka		294,670
	M/s. Store Tech. & Eng.		113,820
	M/s. Raiyan Printers, Dhaka		90,000
	M/s. Jamuna Oil Co. LTD, CTG	9,820,358	4,951,199
	KPML		123,000
	M/s. Linde BD. LTD, Dhaka	1,066,865	1,974,664
	M/s. TSP Complex Ltd, CTG	22,964,965	19,997,900



Zilla Comamandant, Panchgar		151,745
M/s. Eastern Tube, Dhaka		2,043,000
M/s. Syed Kamrul Hossain, Advocate	-	50,000
BISFL		338,456
M/s Bogur Motor Shop Ltd, Bogura		280,000
M/s. Caru & Co. Ltd		189,436
M/s. Cumillah Automobiles, Dhaka	125,920	25,100
M/s. Cumillah Motors, Dhaka		100,820
M/s. Trans Asia International		287,600
M/s. Sadharan Bima Corporation (IAR)	39,713,276	28,808,742
M/s. Sundarban Colour Process, Dhaka	259,500	
M/s. SH Enterprise, Jamalpur		75,860
M/s. Smart Tec. Dhaka		552,420
M/s. Safa Computers, Dhaka		336,700
M/s. Shohag Tyner Syn, Dhaka		194,500
Sub-Total	77,504,194	64,997,522



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

16.01 B)

Advance against Purchase:	FY-2022-23	FY-2021-22
Mr. Md. Zakir Hossain, M.(Comm.)	20,000	-
Mr. Md. Abdur Razzaq, ACO	6,000	-
Mr. Md. Abdul Wadud, DM, Comm.	24,725	-
Mr. Mintu Kumer Shaha, ACO	17,660	-
Sub-Total	68,385	-

16.01 C)

Advance against Expenses:	FY-2022-23	FY-2021-22
Mr. Abdul Hakim, DCMO	-	1,900
Mr. Fazlul Haque, DCE	-	156,300
Dewan Abdul Mannan, ACE	-	3,300
Mr. Golam Kibria Fakir, GM(MTS)	-	1,050
Mr. Mahbubur Rahman, A.Prof.	80,000	-
Mr. Ahsan Ali, A.Prof.	880	-
Mr. Abdullah Al Baki, DCC	-	3,000
Mr. Afaz Uddin, ACE	-	2,150
Mr. Ershadul Haque, DCE	-	6,500
Mr. Saiful Islam, DCC	900	900
DR. SHAMIMA AKTER, DCMO	-	7,833
Mr. Nurul Amin Sikder, DM	-	13,000
Mr. Sairul Islam, ACA	-	10,000
Mr. AKMA Taher, Kustia Buffer	600	600
Mr. Chayan Kumer, AO	-	24,500
Mr. Shahin Alam, AM(Admin.)	-	313,500
Mr. Shaiful Islam, AM.Admin	-	87,000
Mr. Asraful Islam, AM.Admin	-	1,800
Mr. Abul Kalam Azad, AM	18,460	18,460
Mr. Mahbubur Rahman Polsh, AM	43	-
Mr. Shohel Rana, AC	-	6,875
Mr. Jahangir Alom, DCC	-	1,800
Mr. Ahsan Habib EXN	-	2,036
Mr. Abdul Majid, DCE	-	1,500
Mr. Sahanu Alom Tarafder, DCE	-	6,240
Mr. Abu Sayed Sikder, DCE	-	1,050
Mr. Ashraful Alom, Chemist	-	26,250
Mr. Bhuputy Chandra Mohanto, EXN	-	24,000
Mr. Nasir Uddin, EXN	-	320
SM Bazlul Karim, ACA	-	6,304
Mr. Ziaul Hasan, Programmer	-	49,663



Mr. Rafiqul Islam,AO	-	1,000
Mr. Saiful Islam, AO	-	20,000
Mr. Ashraful Alom,Chemist	-	34,350
Mohammad Imran A.E	-	300
Mr. Juwel Rana, AE	-	12,500
Mr. Arif Hasan, AAO	600	1,100
Mr. Sajedul Karim, AM (Admin.)	181	
Mr. Monoarul Islam,AE(Elect.)	-	6,000
Mr. Borhan Badsha,AM,Seq.	-	7,000
Mr. Hasan Ali,SAE, Civil	-	48,760
Mr. Muraduzzaman, ACO	-	1,016
Mr. Abu MD. Iqbal, ACO,Admin	-	4,000
Mr. Mofiz Uddin, ALWO	56,730	14,966
Mr. Abdul Awal, AM	6,700	6,700
Mr. Noor-e-rabbani Talukder,LDA	36,000	36,000
Mr. Nurul Isalam, Driver	1,000	13,000
MR Solaiman, ACA	-	6,000
MR ANOWAR HOSSAIN, DM	24,750	24,750
Mr. Abdur Rab Khan, DCE	24,688	
MR MIRZA EHTASAMUL HAQUE, XEN	3,643	8,799
Mr. Ashraful Islam,Chemist	13,800	
Mr.Mahmudil Hasan, AE	13,600	25,600
MR NAZMUL ISLAM BHUIYAN, S.A.T.O	-	-
MD DEWAN ARIFUL ISLAM,O.A.	19,185	19,185
MR J.TUSHER BISWAS, DRIVER	2,222	15,282
Mr. Aminul Islam, Driver	3,000	
Mr. Ismail Hossain, Driver	4,000	10,000
MR JAHANGIR, DRIVER	-	2,000
Mr. Akmol Hossain, Driver	-	12,940
MR ABDUL KADER, R.S	10,000	10,000
Mr. Farid Uddin, MLSS	41,300	12,791
Mr. Morshed-ul-Alom, MO	50,000	-
MR Amzad Hossain S.A.T.O(urea)	-	4,582
Mr. Abu Sayed,EXN	-	9,960
Mr. Binaruzzaman Talukder, MT	-	19,800
Mr. Jahangir Alom,TO	-	4,485
MR.MD.MOZAMMEL HAQUE,S.A.T.O.	81,254	109,751
Mr. Mominur Rahman Mondol, SATO	4,920	46,350
Mr. Abdul Malek, SATO	-	3,500
Mr.Anowarul Islam, MT	-	20,000
Mr. Shofiqul Islam, MT	-	127,500



Mr. Khus Mohammad Talukder, MT	-	11,250
Mr. Mahbubur Rahman, MT	-	150,000
Mr. Akhtaruzzaman, SATO	-	2,740
Advance against Land Acquisition(Lagon)	32,826,188	32,826,188
Sub-Total	33,324,644	34,467,976

16.01 D)

Advance against Salary:	FY-2022-23	FY-2021-22
Mr. Dulal Uddin, DCA	-	25,000
Mr. Abdul Khalek, Stanographer	-	-
Sub-Total	-	25,000



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

16.02 Deposit:

Particulars	FY-2022-23	FY-2021-22
Telephone Board	16,900	16,900
LP Gas Cylinder	12,000	12,000
BPDB, Jamalpur	1,800,000	1,800,000
Titas Gas	2,039,109	2,039,109
Linde BD. LTD, Dhaka	234,000	234,000
Bank Guarantee Margin	120,000	120,000
Sub-Total	4,222,009	4,222,009

17.00 Advance Income Tax(AIT)

Financial year	AIT(Bank Int.)	AIT(Imported Mat.)	Total
2011-12	323,027.49	-	323,027
2012-13	-	-	-
2013-14	41,096.00	-	41,096
2014-15	38,084.00	-	38,084
2015-16	123,078,634.55	2,326,623	125,405,258
2016-17	104,558,549.00	14,222,797	118,781,346
2017-18	80,435,144.36	11,777,571	92,212,716
2018-19	79,738,733.63	4,738,978	84,477,711
2019-20	90,399,439.10	6,984,636	97,384,075
2020-21	99,538,584.50	5,028,672	104,567,256
2021-22	107,055,591.14	14,262,002	121,317,593
2022-23	161,794,385.05	14,651,939	176,446,324
Total	847,001,268.82	73,993,217	920,994,486

N.B: Advance income tax(AIT)has adjusted up to the financial year 2010-11 i.e Income tax year2011-12 according to Notice of demand/refund under section 135(1)of the Income Tax Ordinance, 1984.



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

18.00 Bank Deposit(FDR) Tk.

Sl.No.	Name of Bank/Branch	FY-2022-23	FY-2021-22
A.	Nationalised Bank :		
	Rupali Bank Ltd	2,680,000,000	2,290,000,000
	Agrani Bank Ltd.	4,770,000,000	5,400,000,000
	Janata Bank PLC	1,470,000,000	1,010,000,000
	BASIC Bank Ltd.	2,760,000,000	3,200,000,000
	Bangladesh Krishi Bank	1,450,000,000	1,650,000,000
	Rajshahi Krishi Unnayan Bank	320,000,000	410,000,000
	Sub-Total	13,450,000,000	13,960,000,000

B.	Accured Interest	629,524,465	527,789,589
	Sub-Total	629,524,465	527,789,589

Grand Total	14,079,524,465	14,487,789,589
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JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

19.00	Cash at Bank & Cash in Hand	FY-2022-23	FY-2021-22
	Cash at Bank	156,372,565	120,223,386
	Cash in Hand	25,401	9,175
	Imprest	59,792	27,687
	Closing Balance	156,457,758	120,260,248

19.01	Cash at Bank:	FY-2022-23	FY-2021-22
	Janata Bank Bank Ltd		
	JSK Branch, Jamalpur, SND- 0100057968685	9,696,319	11,001,476
	JSK Branch, (JFCL School-57963217)	5,986	5,847
	JSK Branch, (JFCL School-57887294)	145,577	140,157
	JSK Branch, (JFCL School- 57966291)	5,936	5,798
	Kurigram Corp. Branch, SND-0100011267691	134,344	655,334
	Alamnagra Branch, Rangpur SND-0100038782686	80,000	252,313
	Pulhat Branch, Dinajpur SND-0100027985631	24,285	10,000
	Baghabari Ghat Br. Sirajpganj SND-0100134075281	36,454	23,005
	Saptopadi Branch, Bogura SND-0100033093891	17,535,271	20,000
	Pakshi Branch, Pabna. SND-0100063277074	434,080	423,898
	Sukanta Biponi Br. Kushtia. SND-0100130639288	65,858	1,979,608
	Nilphamari.Br.-SND 0100231923556	17,927	16,897
	Mymensingh Corp. Br.-SND 0100224897949	33,840,824	7,609,712
	Panchagar Br. SNS-0100217899863	79,895	81,171
	Jhenaigati Br. Sherpur SND 0100224651966	12,447,763	16,683

Agrani Bank Ltd

JSK Branch, Tarakandi, Jamalpur, STD-3255145	13,771,294	23,826,842
Pulhat Branch, Dinajpur SND- 0200005126637	5,324	6,474
Sarishabari Branch(JFCL School-4955751	285,223	204,040
Tangail Branch, SND-0200000998189	10,000	10,000
Saptapodi Market Br. Bogra SND-0200002062133	833,453	962,000

Sonali Bank Ltd

JSK Branch, Jamalpur, SND -2627110000001	9,224,443	7,213,142
Custom House Br. Dhaka, SND-0130240000036	6,712	6,619
Custom House Br. Chittagong-306	6,167,007	11,222,715

Rupali Bank Ltd.

JSK Branch, Jamalpur, SND A/C 5181024000001	8,177,888	8,536,353
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Islami Bank BD Ltd.

Tarakandi Branch, Jamalpur, SND-205017809000000	10,088,748	8,543,042
Jamalpur Branch, SND- 20501610900000205	513,825	3,499,370
Tarakandi Br. (JF School & College) MTDRA-49205	514,236	489,540
Tarakandi Branch, Jamalpur JFCL Scout-89507	112,370	109,896

Bangladesh Krishi Bank

Tarakandi Br. Jamalpur SND-5230-0320000013	1,788,911	13,619,025
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Prime Bank Ltd.

Foreign Exchange Br. Dhaka Current A/C.212611101	135,711	19,278
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National Bank Ltd.

Mymensingh Br. SND A/C No.0126004665770	30,186,900	19,713,153
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Sub Total

156,372,565

120,223,386



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

19.02	CASH IN HAND:	FY-2022-23	FY-2021-22
	PETTY CASH IN HAND	25,401	9,175

19.03	IMPREST :		
	Sl.No. Imprest with Franking Machine	47,592	8,687
	1 Imprest with Buffer godown (Mr Mukul Miah, M(Admin)	5,000	5,000
	2 Imprest with Conference (Mrs. Hamida Khatun, Che.)	6,000	6,000
	3 Imprest with School & College (Mr.Abu Saleh Md. Jafor, A.P)	1,200	-
	4 Imprest with Buffer godown (Mr. A B M Mahabubul Alam, M.Com)	-	8,000
	Sub Total	59,792	27,687

20.00	Creditors for Goods :		
	Note No Particulars	FY-2022-23	FY-2021-22
	20.01 Creditors for Goods(Local Suppliers)	16,881,743	33,691,677
	20.02 Creditors for Goods(Cash Purchase)	31,190	42,905
	20.03 Import clearing	60,728,397	113,027,370
	Closing Balance	77,641,330	146,761,953

20.01	Creditors for Goods :(Local Suppliers)		
	Sl.No. Name	FY-2022-23	FY-2021-22
	1 M/s. Asha Entt, Dhu,Vhita, Jamalpur	298,800	-
	2 M/s. AB Construction, Tarakandi,	-	102,801
	3 M/s. Adil Ent. Tarakandi,	-	25,000
	4 BISFL	-	338,456
	5 M/s BITAC	356,500	222,324
	6 M/s. Brothers Eng.	-	194,040
	7 M/s. BMZ Corporation	291,062	
	8 Educare Industries	-	523,004
	9 Gazi Wares Ltd. CTG	166,290	996,103
	10 Hafiz Medical Hall	-	17,250
	11 M/s I. R. Rubber Industries	-	45,735
	12 M/s Jamuna Oil Co. Ltd.	1,359,280	4,046,490
	13 JFCL SamabySamity	36,000	
	14 M/s. MRI Ent.	605,994	
	15 M/s. Shohid Joaher Traders	683,583	
	16 Megna Petroleum Ltd.	-	51,792
	17 Poushi Transport Agency	-	9,898,900
	18 RBP Woven	-	382,700
	19 SH Enterprise	-	71,680
	20 M/s Smart Tecnolo.(BD) Ltd. Dhaka	-	436,400
	21 M/s. TSP Complex	13,084,234	16,339,002
	Total	16,881,743	33,691,677

20.02	Creditors for Goods :(Cash Purchase)		
	Sl.No. Name	FY-2022-23	FY-2021-22
	4 Mr. Mujammel Haque, SATO	31,190	6,190
	5 Mr. Abbas Ali, DCE	-	12,250
	6 Mr. Ziaul Hasan, Programmer	-	2,400
	7 Mr. Hasan Ali, SAE	-	11,825
	8 Mr. Aktaruzzaman, SATO	-	10,240
	Tota	31,190	42,905



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur

20.03

Schedule of Import Clearing A/C as on 30.06.2023

SL No	CT No	Date	Material Name	FY-2022-23	FY-2021-22
1	691(F)	18.09.21	Primary Reformer Catalyst	2,957,920	2,973,932
2	1485	31.12.20	S/P for Strem Turbine	21,187,900	21,187,900
3	1468	24.12.18	Ammonia Converter Basket	-	71,643,617
4	1509	14.09.20	Different Type Of Bearings	636,237	636,237
5	1528	10.09.20	S/P for Co-2 Gas Compressure	2,098,824	
6	1540	26.01.21	Benifield Lean Solution Pump	7,630,794	
7	1547	15.02.21	Complete Pressure Safety Valve	-	1,088,633
8	1550	10.03.21	Complete Set for Feed Water Pump	1,680,916	
9	1551	10.03.21	Temperature Element & Thermo-well	880,895	880,895
10	1556	11.04.21	S/P for HBC-01/02 Converter Belt	-	1,737
11	1561	07.05.21	Multi Function Spool Valve	-	158,975
12	1565	24.06.21	S/P for Turbine Waste Heat Boiler	6,433	
13	1567	06.07.21	S/P for Reator & Stripper	214,668	
14	1568	11.07.21	S/P for Strem Turbine FDF	17,063,081	
15	1575	12.08.21	S/P for Instrument & Nitrogen Air Compre	158,693	158,693
16	1576	28.08.21	S/P for 400 Volt Motor Control Center	670,088	
17	1577	04.09.21	Inductoin Motor	2,356	251,188
18	1597	16.02.22	Urea Formaldehyde	-	14,045,563
19	1584	30.10.21	Primary and Secondary Chaine Drive	1,115,913	
20	1588	29.11.21	DB SEC. D Valve Assembly	296,500	
21	1589	06.12.21	Disel Operator Frok Filter	812,150	
22	1598	26.02.22	S/P for Vibration Monitor System	512,373	
23	1599	27.02.22	D. Valve Assembly	291,969	
24	1601	13.04.22	S/P for Product Conveyor Belt	29,243	
25	1604	17.05.22	Different Type Of Valves	175,817	
26	1608	05.07.22	Non Return Leak off Complete Set	27,809	
27	1610	31.07.22	Urea Solution Spray Nozzel	296,601	
28	1611	22.08.22	Lube Oil & Gov Oil Filter Element	38,825	
29	1612	05.09.22	Cougulant Aid	40,131	
30	1613	13.03.22	Di-Ethanol Amaine (DEA)	349,920	
31	1614	14.09.22	Needle Bag Closing Machine	123,484	
32	1615	14.09.22	400 KG Hydrozine	553,639	
33	1616	24.09.22	Vanadium Pentoxide	135,685	
34	1617	02.10.22	Roller for Conveyear Belt	721,286	
35	1618	30.10.22	Rasine	18,249	
Closing Balance				60,728,397	113,027,370



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

21.00 Creditor for Expenses:

Particulars	FY-2022-23	FY-2021-22
Provision for Electricity Bill	189,000	151,200
Provision for Titas Gas Bill (Factory)	2,539,149,800	425,304,485
Audit Fees	190,000	255,000
Head Office Levy	567,972,000	604,761,556
TICI Levy	14,363,000	11,294,447
Marking Fee (BSTI)	1,864,610	1,500,000
Others Exp.	13,577,331	12,596,170
Ceremonial Exp.	-	600,000
Incentive Bonus	13,801,224	21,555,573
Provision against Write off for Chemical	5,039,952	5,039,952
Provision against Write off for Fuel	147,887	147,887
Provision against Write off for Urea	242,281,563	242,281,563
Salaries & Wages clearing A/C	7,761,724	9,828,011
Closing Balance	3,406,338,091	1,335,315,844

22.00 Creditor for Other Finance:

Deduction/ with Holding	71,882,765	64,705,668
Withholding Tax (IT+VAT)	11,195,890	3,823,179
Advance received against Urea Sales	1,207,459	8,879,459
Advance received against Ammonia Sales	127,452	127,452
Other Account Payable	1,082,750	459,979
Security Money	247,642,941	253,289,837
Earnest Money	50,396	50,396
Sales value payable to other Fertilizer Factory	187,204,437	180,390,258
Closing Balance	520,394,091	511,726,229



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

22.01

Schedule of Withholding (Tax & VAT)

Income Tax

Particulars	FY-2022-23	FY-2021-22
Balance as on 01.07.2022	998,511	464,197
Add: Deduction during this year	53,338,515	72,659,916
Sub-Total	54,337,026	73,124,113
Less: Payment during this year	54,167,701	72,125,602
A)Balance as on 30.06.23	169,325	998,511

VAT

Balance as on 01.07.2022	2,824,668	1,637,378
Add: Deduction during this year	36,711,107	30,887,323
Sub-Total	39,535,775	32,524,701
Less: Payment during this year	28,509,210	29,700,033
B)Balance as on 30.06.23	11,026,565	2,824,668
(A+B)Total Balance	11,195,890	3,823,179



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

22.02

Schedule of Imported and Other Project Fertilizer Factory Urea Sale Value
During the year 2022-23

Particulars	FY-2022-23		FY-2021-22	
	Receivable	Payable	Receivable	Payable
CUFFL	2,744,864		2,730,614	-
BCIC (Imported Urea)		193,220,191	-	184,584,070
AFCL	268,264			
SFCL	1,240,959		980,364	-
TSPCL	824,625		221,713	-
DAPFCL	937,042		261,121	-
Net Payable(Balance)	187,204,437	-	180,390,258	-
Total	193,220,191	193,220,191	184,584,070	184,584,070



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

23.00 Current Account with Enterprise (Cr.)

Enterprise Name	FY-2022-23	FY-2021-22
Asugong Fertilizer & Chemical Com. Ltd.	-	167,482
TSP Complex Ltd	-	2,875
Polash Urea Fertilizer Factory Ltd	633,833	622,405
DAP Fertilizer Co. Ltd	29,538	29,538
North Bengal Papers Mills Ltd	160,901	160,901
Dhaka Leather Company Ltd	14,150	14,150
Shahjala Fertilizer Company Ltd	-	70,845,583
GPFPLC	7,192,165	6,869,697
Training institute of Chemical Industries	412,849	426,995
Closing Balance	8,443,436	79,139,626



JAMUNA FERTILIZER COMPANY LTD.

Tarakandi, Jamalpur.

24.00 Provision for WPPF :

Particulars	2022-23	2021-22
Opening Balance	46,366,295.51	95,395,969
Add: On Net profit 5% (Due to Loss)	-	13,955,164
Add: Portion of Workers Welfare Foundation Fund, 2016-17 (Refund from Profit Participation Fund Trust	11,985,580	-
Sub- Total	58,351,876	109,351,133
Less: WPPF payment during this year	14,585,028	62,984,837
Closing Balance	43,766,848	46,366,296

25.00 Provision for Income Tax:

Particulars	2022-23	2021-22
Opening Balance	4,936,827,806	5,153,086,179
Addition during this year	268,884,562	76,753,403
Sub- Total	5,205,712,368	5,229,839,582
Less: Tax Payment During this year	5,500,000	293,011,776
Closing Balance	5,200,212,368	4,936,827,806

25.01 Minimum Tax:

Particulars	2022-23
Sales of Urea	2,443,297,000
Sales of Ammonia	-
Other/Misc. Income	977,762,045
Total/ Gross Received	3,421,059,045
A) Tax Liability on Net Income @ 27.50%(Due to Net Loss)	-
Tax Liability on Other Incom @ 27.50%	268,884,562
B) Tax Liability on Gross Received @ 0.60%	20,526,354
C) Tax Deducted at source	176,446,324
Addition during this year	268,884,562



02 Deferred Tax

Particulars	Tax Base WDV 01.07.2022	Addition (2022-2023)	Total	Depre. Rate	Depreciation 2022-2023	Tax Base WDV 30.06.2023
Land & Land Development	375,211,132	-	375,211,132	-	-	375,211,132
Building	168,800,525	-	168,800,525	5	8,440,026	160,360,499
Other Construction	10,659,855	-	10,659,855	10	1,065,985	9,593,869
Plant & Machinery	2,413,190,045	592,961	2,413,783,006	10	241,378,301	2,172,404,705
Motor Vehicles	7,012,022	-	7,012,022	10	701,202	6,310,820
Furniture & Fixtures	1,736,591	338,157	2,074,748	10	207,475	1,867,273
Office Equipment	7,142,857	510,000	7,652,857	10	765,286	6,887,571
Computers & Com. Equip.	-	515,070	515,070	25	128,768	386,303
Factory Apparatus & Loose Tolls	49,192,544	-	49,192,544	10	4,919,254	44,273,290
Sundry Assets	10,755,267	175,077	10,930,344	10	1,093,034	9,837,310
Total	3,043,700,838	2,131,265	3,045,832,103		258,699,331	2,787,132,771

Note: Depreciation allowance notice/order in the tax assessment year 2018-2019 of JFCL has been taken as the base for deferred Tax calculation (Except Building). Accounting W.D.V for Factory Building in the detailed schedule of Building Assets remains at Tk. 1.00 and for this tax base depreciation rate has been taken 5%

Particulars	Accounting WDV as on	Tax Base WDV as on 30.06.2023
Land & Land Development	375,211,132	375,211,132
Building	210,997,936	160,360,499
Other Construction	3,773,845	9,593,869
Plant & Machinery	1,978,900,023	2,172,404,705
Motor Vehicles	1,759,056	6,310,820
Furniture & Fixtures	620,898	1,867,273
Office Equipment	3,395,229	6,887,571
Computers & Com. Equip.	1,291,367	386,303
Factory Apparatus & Loose Tolls	91,871	44,273,290
Sundry Assets	211,486	9,837,310
Total	2,576,252,845	2,787,132,771

Deferred Tax (Assets)/ Liability:

Particulars	2022-2023	2021-2022
Accounting WDV	2,576,252,845	2,916,070,679
Tax base WDV	2,787,132,771	3,043,700,838
Temporary Difference	(210,879,927)	(127,630,159)
Tax rate	27.50%	27.50%
Deferred Tax (Assets)/ Liability	(57,991,980)	(35,098,294)

Deferred Tax (Expenses)/ Income:

Particulars	2022-2023	2021-2022
Opening Deferred Tax (Assets)/ Liability	(35,098,294)	(141,144,017)
Closing Deferred Tax (Assets)/ Liability	(57,991,980)	(35,098,293)
Deferred Tax (Op.-Clo.): (Expenses)/ Income:	22,893,686	(106,045,724)



26.00 Schedule of Administrative Overhead for year ended 30.06.2023

Sl. No.	Particulars	FY-2022-23	FY-2021-22
1	Medical Expenses	647,691	1,295,874
2	Audit Fees	-	52,000
3	Canteen Subsidy	167,731	179,549
4	School Running Exp.	638,798	885,392
5	Mosque Exp.	71,090	81,848
6	P.F. Contribution	11,164,732	16,303,700
7	Club Exp. (Officer)	24,581	59,840
8	Club Exp. (Emp.)	83,600	-
9	Uniforms & Liveries	1,580,320	2,097,648
10	Prize, Award & Honr'm	1,431,890	1,310,171
11	Watch & Ward Exp.	11,810,191	10,686,165
12	Scholarship & Grants	60,000	18,000
13	Leave Pay & Gratuity	18,960,000	19,909,374
14	Picnic Exp.	460,200	605,478
15	Death, Workmen Comp.	5,168,656	4,785,838
16	Printing & Stationary	2,096,301	1,953,362
17	Union tax	115,000	130,000
18	Sweeping & Cleaning	1,462,948	1,576,222
19	TA/DA. (Local)	2,542,033	1,603,031
20	Vehicles Running Exp.	3,043,770	2,491,088
21	Office Supply	203,881	143,816
22	Telex, Cables & Telegram	1,039,084	914,531
23	Telephone Exp.	49,768	90,893
24	Postage & Telegram	14,753	21,969
25	Handling Charges	29,663	24,627
26	Environmental Exp.	155,578	527,320
27	Transport/Boat hire charge	609,183	102,364
28	Board Meeting Fees	2,406,593	1,694,000
29	Training exp. (Local)	172,613	136,648
30	Entertainment Exp.	1,205,553	727,623
31	Guest House Exp.	1,603,207	2,388,719
32	Newspaper & Periodicals	270,000	266,000
33	Advertisement	3,061,029	4,949,737
34	Gardening Exp.	120,548	-
35	Isurance General	-	2,732
36	Sundry Exp.	194,087	590,717
37	TICI. Levy	24,363,000	26,875,000
38	Cultural / Cerimonil activiti	2,400,000	2,128,630
39	Consultancy Fee	119,333	-
40	Legal & Professional Fees	1,016,876	832,806
41	Contractor Labour bill	12,657,696	31,183,264
42	Land Revenue	416,144	554,484
43	Rent Rates & Taxes	-	14,000
44	Depreciation	12,291,196	12,315,785
45	Licence & Renewal Fee	49,525	288,723
46	Annual report printing exp.	-	90,000
47	Rep. & Maint. (General)	235,862	1,058,486
48	Rep. & Maint. (Housing)	4,406,231	7,939,804
49	Laundry Exp	64,288	83,476
50	Pension	40,679,250	64,804,946
	Sub Total	171,364,473	226,775,680



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

27.00 SCHEDULE OF SELLING & DIST. EXPENSES

Sl.No.	Particular's	2022-23	2021-22
1	Sales promotion /Advertisement Exp.	27,324	1,083,996
2	Depreciation	5,784,092	5,795,664
3	Handling & Carring	43,064,660	30,395,828
4	Loading & Unloading Exp.	1,858,755	11,407,769
5	Printing & Stationery	435,888	1,613,545
6	Vehicle Running & Maint	809,373	764,517
7	Contractor Labour	1,746,279	4,519,230
8	TA/DA. Exp.	576,153	571,502
9	Uniform & Liveries	768,880	1,248,482
10	Entertainment Exp	364,515	383,758
11	Telephone Exp.	35,031	30,477
12	Medical Exp.	123,688	182,400
13	Ceremonial Expences	399,659	504,000
14	Rep. & Maint.(Railway)	2,500,000	2,401,000
15	Picnic Exp.	481,000	301,113
16	Scholarship & Grants	59,000	28,880
17	Zonal Office Bogura Exp.	806,612	1,204,236
18	Kurigram Buffer Exp.	968,282	2,872,776
19	Rangpur Buffer Exp.	1,751,439	4,092,866
20	Dinajpur Buffer Exp.	4,533,362	4,351,359
21	Bogura Buffer Exp.	1,475,764	3,189,341
22	Baghabari Buffer Exp.	2,896,549	3,776,310
23	NBPM Buffer Exp.	-	168,784
24	Mohini Mills Buffer Exp.	1,249,365	2,995,625
25	Panchagar Buffer Exp.	2,115,200	1,097,810
26	Sherpur Buffer Exp.	603,213	3,059,065
27	Shamvuganj Buffer, Mymensing	3,210,077	2,899,678
28	Nilphamari, Buffer exp.	3,821,782	1,641,580
29	Pabna Buffer Exp.	2,054,813	
30	Rajbari Buffer Exp.	24,300	
31	Polyfebric(Tripol) Exp.	4,571,072	4,585,229
	Sub Total	89,116,128	97,166,820
1	Exp. Recovery for Imported urea sale	11,083,323	-
2	Exp. Recovery for SFCL urea ales	-	-
	Sub Total	78,032,805	97,166,820



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

28.00 Other Income:

Sl.No.	Particulars	FY-2022-23	FY-2021-22
1	Interest on STD	8,346,336	8,958,470
2	Interest on FDR	930,234,444	890,578,493
3	Interest on H\B Loan	10,761,835	13,945,790
4	House rent recovery	844,288	1,526,517
5	Electricity Charge recovery	548,908	570,889
6	Gas Charge Recovery	93,520	120,637
7	Transport Charge Recovery	22,972	14,508
8	Sale of Tender Documents	747,579	562,700
9	Enlistment fee	1,638,900	2,010,200
10	Sundry Receipts	42,584	89,812
11	Penalty Money	742	16,575
12	Sales of Scrap	3,959,752	22,869
13	Bank, Market Complex rent	404,117	562,018
14	Sale of Empry Drum	10,576,162	8,313,243
15	Pathology Charge	61,295	104,983
16	Fan/Furniture charges	103,565	87,299
17	Gas Burner Charge	1,119	26,418
18	Handling Charges	-	13,832
19	School Dues Recovery	1,931,945	1,826,956
20	Fine & Compensation	251,089	1,185,798
21	Forfeiture	6,779,320	161,633
22	Gain for Guest House	51,640	23,060
23	Profit Disposal on Store Material	359,933	-
	Total	977,762,045	930,722,701



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

29.00	Interest & Financial Expenses :	FY-2022-23	FY-2021-22
	Interest on ADP Loan	55,364,210	55,364,210
	Interest on OECF Loan	-	-
	Bank Charges	15,401	57,198
	Excise Duty	6,848,600	9,275,600
	Total	62,228,211	64,697,008

29.01	Provision against Inventory shortage (At csot):	FY-2022-23	FY-2021-22
	1) Chemical (Formaldehyde-57.75 MT @ Tk.85,470)		4,935,893
	2) Loose Urea (216.68 MT@ Tk.13,520.00)		2,929,514
	2)B agged Urea (16264.35 MT @ Tk.14575.00)		237,052,901
	Total	-	244,918,308

29.02	Prior year adjustment:	FY-2022-23	FY-2021-22
	VAT on Daily basis contract labour bill 2021-22 has been accounted for and paid	9,636,809	-



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

30.00 NATURAL GAS CONSUMPTION

Sl.No.	Particulars	FY-2022-23	FY-2021-22
1	Natural gas for process	1,591,222,288	948,073,564
2	Natural gas for fuel	1,519,332,766	775,696,557
Total		3,110,555,054	1,723,770,121

31.00 STATEMENT OF CHEMICALS CONSUMPTION

Sl.No.	Particulars	FY-2022-23	FY-2021-22
1	Sodium phosphate	15,087	57,385
2	Potassium carbonate	4,174,197	3,917,353
3	Die-Ethainal amine	1,190,511	1,162,264
4	Vanadium pantoxide	2,488,538	4,008,645
5	Anti-foam agent	20,742	55,312
6	Potassium nitrate	-	30,000
7	Hydrozine	69,139	91,584
8	Sulphuric acid	18,394,171	16,235,140
9	Caustic soda	16,375,051	13,119,353
10	Coagulant	475,401	519,668
11	Liquid chlorine	867,592	1,407,618
12	Kurizet S--204.	2,493,567	2,451,629
13	Kurizet T--225.	2,591,318	3,628,752
14	Polycrine A--496	540,690	614,487
15	Ureaformaldehyde	139,181,822	121,124,227
16	Alum	4,060,558	4,053,888
17	Resin	923,697	944,881
18	Bulab-7194	1,788,696	2,465,179
19	Bulab- 3847	364,344	238,958
20	Ethylene glycol	26,310	136,085
21	Others	19,600	904,873
TOTAL		196,061,031	177,167,281

32.00 STATEMENT OF PACKING MATERIALS CONSUMPTION

Sl.No.	Particulars	FY-2022-23	FY-2021-22
1	Hessian bag	-	
2	WPP bag	106,052,104	163,437,176
3	Polythine bag	7,472,148	14,008,358
4	Thread	816,987	1,264,359
5	Jute twine	729,385	1,118,381
6	VAT on polythine bag	1,194,142	2,542,229
7	SD on polythine bag	379,093	807,257
8	Needles	10,877	51,960
9	Other packing materials	148,254	67,500
TOTAL		116,802,990	183,297,221



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

33.00

Schedule of other factory overhead for the year ended 30.06.2023

Sl. No.	Particulars	Amount in Tk	
		2022-23	2021-22
1	Medical expenses	442,263	1,326,309
2	Printing & stationery	764,080	646,755
3	Canteen subsidy	304,161	305,810
4	Uniform & liveries	5,378,800	8,401,804
5	Honorarium & reward	1,167,370	1,881,130
6	Watch & ward / Security out post	17,712,784	16,069,092
7	Scholarship & grants	342,000	191,000
8	Picnic exp.	1,518,400	1,697,950
9	Natural gas (Domestic)	8,159,005	2,569,105
10	Stationery & official supply	145,675	210,814
11	Laboratory supplies	1,046,099	854,925
12	Fire & safety exp.	47,013	55,830
13	Rep. & maint.(Civil)	5,532,679	10,671,013
14	Rep. & maint.(Elect.)	12,185,972	15,450,151
15	Repair & maintenance (Furniture)	20,000	95,400
16	Telephone, fax & telex	267,291	289,164
17	Licenses renewal	231,675	249,607
18	Handling & carrying	161,078	840,161
19	Marking fee (BSTI)	1,864,610	1,852,200
20	TA/DA expenses (Local)	1,793,201	1,050,848
21	Gratuity & leave pay	28,440,000	24,725,057
22	Ceremonial exp.	691,660	999,776
23	Training exp. (Local)	1,130,627	264,215
24	Training exp. (Foreign)	19,289	-
25	Conference & meeting	37,006	14,000
26	Cleaning & sweeping	1,464,990	1,438,020
27	Contractor labour bill	18,273,389	32,834,036
28	Entertainment	380,156	467,199
29	Catalyst	-	30,476,048
30	Vehicle running & maint.	4,880,737	3,702,403
31	Rent, rate & taxes	2,616,252	2,616,252
32	Physical inventory expenses	255,600	254,250
33	Jetty protection exp.	-	106,236
34	Advertisement exp.	1,372,696	1,377,997
35	Pension	60,984,693	89,849,501
	Total	179,631,251	253,834,058



JAMUNA FERTILIZER CO. LTD
TARAKANDI, JAMALPUR

EXCHANGE FLUCTUATION EFFECT AS ON 30.06.2023

Annexure-A

Yen 1.00 = Tk. 0.7497

Particulars	F.C Yen	Principal (Taka)			Total (Tk.)	Remarks
		Local Currency	Fluctuation (Tk.)	Interest on Foreign Loan(Tk)		
Balance as on 01.07.22	358,553,416	-	(265,228,336)	812,632,553	547,404,217	
Balance as on 30.06.2023	358,553,416	-	(265,228,336)	812,632,553	547,404,217	



JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR.

Schedule of Property, Plant & Equipment for the year 2022-2023

Annexure-B

Particulars	C O S T			D E P R E C I A T I O N				W.D.V As on 30.06.23	
	Balance as on 01.07.22 2	Addition for the year 3	Adjustment during the year 4	Balance as on 30.06.2023 5	Balance as on 01.07.2022 6	Charged for the year 7	Adjustment during the year 8		Balance as on 30.06.2023 9
Land & Land Development	375,211,132	-	-	375,211,132.00	-	-	-	-	375,211,132.00
Building	1,932,294,540	-	-	1,932,294,540.31	1,702,518,030.09	18,778,573.87	-	1,721,296,604	210,997,936.35
Other Construction	542,526,626	-	-	542,526,626.42	538,218,530.15	534,250.79	-	538,752,780.94	3,773,845.48
Plant & Machinery	26,161,063,384	592,961.00	52,744,478.23	26,108,911,866.90	23,874,585,069.07	255,426,775.22	-	24,130,011,844	1,978,900,022.60
Motor Vehicles	138,125,348	-	-	138,125,347.75	134,650,451.97	1,715,839.73	-	136,366,291.70	1,759,056.05
Furniture & Fixtures	55,307,898	338,157.00	-	55,646,055.40	54,765,934.98	259,222.13	-	55,025,157.11	620,898.29
Office Equipment	63,555,057	1,025,070.00	-	64,580,126.52	57,368,165.70	2,525,364.04	-	59,893,529.74	4,686,596.78
Factory Apparatus & Loose Tolls	363,291,657	-	-	363,291,656.79	353,335,611.21	9,864,174.33	-	363,199,785.54	91,871.25
Sundry Assets	93,085,861	175,077.00	-	93,260,937.99	92,949,030.75	100,421.23	-	93,049,451.98	211,486.01
Total	29,724,461,503	2,131,265.00	52,744,478.23	29,673,040,290	26,808,390,824	289,204,621.35	-	27,097,595,445	2,576,252,844.81

Allocation of Depreciation %	2022-2023	2021-2022
Factory Overhead 93.75%	271,129,332.51	271,671,736.27
General Admin. Overhead 4.25%	12,291,196.41	12,315,785.38
Selling & Distr. Overhead 2.00%	5,784,092.43	5,795,663.71
Total	289,204,621.34	289,783,185.36



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur
Schedule of Work in Process
For the year ended 30th June 2023

Annexure-C

Particulars	2022-2023			2021-2022		
	Qty. (M.T.)	Rate (Tk.)	Amount (Tk.)	Qty. (M.T.)	Rate (Tk.)	Amount (Tk.)
Opning stock of W.I.P.(Ammonia)	2,473.350	21,300.00	52,682,355.00	2,415.000	13,450.00	32,481,750.00
Add: Production during this year	91,438.500	44,464.47	4,065,764,440.10	142,128.000	21,302.00	3,027,610,656.00
Total Ammonia available	93,911.850	43,854.39	4,118,446,795.10	144,543.000	21,170.81	3,060,092,406.00
Less: Sales during the year(at cost)	-	43,854.39	-	2.300	21,170.81	48,692.86
Ammonia available for production of urea	93,911.850	43,854.39	4,118,446,795.10	144,540.700	21,170.81	3,060,043,713.14
Consumption for production of Urea	87,972.000	43,854.39	3,857,958,303.01	141,668.000	21,170.81	2,999,226,326.93
Less: Evaporation Loss	817.950	43,854.39	35,870,697.43	399.350	21,170.81	8,454,563.02
Closing Stock of W.I.P.(Ammonia) actual	5,121.900	43,854.39	224,617,794.66	2,473.350	21,170.81	52,362,823.19
Closing Stock of W.I.P.(Ammonia) rate round off	5,121.900	43,850.00	224,595,315.00	2,473.350	21,300.00	52,682,355.00



Annexure-D

Particulars	2022-2023			2021-2022		
	Qty (M.T)	Rate (Tk.)	Amount (Tk.)	Qty (M.T)	Rate (Tk.)	Amount (Tk.)
Bagged urea	47,842.50	24,996.50	1,195,895,051	20,847.00	14,575.00	303,845,025.00
Loose/Bulk Urea	38,096.17	23,703.29	903,004,565	35,577.32	13,520.00	481,005,366.40
Shortage finished goods (Up to 2021-22)	651.85	-	2,299,148	651.85	-	2,299,148.00
Shortage finished goods (Loose Urea, 21-22)	216.68	13,520.00	2,929,514	216.68	13,520.00	2,929,513.60
Shortage finished goods(Bagged Urea, 21-22)	16,264.35	14,575.00	237,052,901	16,264.35	14,575.00	237,052,901.25
Total	103,071.55		2,341,181,179	73,557.20		1,027,131,954.25

Details of Shortage finished goods (Urea) as per accounts records:

Particulars of Shortage finished goods	Financial years	Qty (M.T)	Remarks	Remarks
Theft at JFCL Jetty	1991-92	7.70		
Handling Loss at AFCCL(Zia Fertilizer)	1995-96	27.55		
Shortage found at the time of physical verification	1995-96	92.05		
Handling Loss	Up to 1995-96	478.92		
Loss at various depots	Up to 1998-99	96.25		
Shortage at the time of physical verification	2000-01	38.43		
Claim received from SBC	2002-03	(19.00)		
Write off during the year	2004-05	(39.75)		
Claim received from SBC	2004-05	(30.30)		
Shortage at the time of physical verification	2021-22	16,481.03		
Total Shortage finished goods (Urea)		17,132.88		

The shortage provision of Tk 22,99,148.25 against finished goods has been accounted during the shortage year

Shortage finished goods 17,132.88 MT for Tk. 24,22,81,563.25 has been accounted for as shortage and subsequently made provision up to the FY 2021-22



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur
Schedule of Local Sales
For the year ended 30th June 2023

Sales of Urea	2022-2023			2021-2022			Taka
	Qty(MT)	Rate	Taka	Qty(MT)	Rate	Taka	
Factory	10,146.00	14,000	142,044,000	268,115.75	14,000	3,753,620,500	
Factory	99,376.15	20,000	1,987,523,000				
Factory	12,181.20	25,000	304,530,000				
BADC	2.80	25,000	70,000	887.70	14,000	12,427,800	
BADC	282.95	20,000	5,659,000				
BAU	34.65	20,000	693,000	38.00	14,000	532,000	
BFIDC	138.90	20,000	2,778,000	97.00	14,000	1,358,000	
BSFIC				4,450.00	14,000	62,300,000	
Total	122,162.65		2,443,297,000	273,588.45		3,830,238,300	
Sales of Ammonia				2.30	32,632	75,054	
Total			2,443,297,000			3,830,313,354	

Annexure-E



Schedule of stock & stock valuation sheet
For the year ended 30th June 2023

Sl No	Particulars	Sources		2022-2023		2021-2022	
				Selling price Tk per MT	Round off Tk per MT	Round off Tk per MT	Round off Tk per MT
1	Total variable cost			3,586,945,190.11			
2	Total fixed cost		COGS	963,442,516.90			
3	Total manufacturing cost(1+2)			4,550,387,707.01			
4	Less: Urea related cost		Cost Centre	291,730,767.42			
	Less: Bagging related cost		Note:33	76,089,344.05			
	Less: Packing material cost			116,802,989.92			
5	WIP (Ammonia) production cost(3-4)			4,065,764,605.62			
6	WIP (Ammonia) production cost per M.T		406,57,64,605.62/91438.50	44,464.47	60,000.00	43,850.00	21,300.00
7	Add: Urea related cost		Cost Centre	291,730,767.42			
8	Total loose urea cost(5+7)			4,357,495,373.04			
9	Loose urea production cost per M.T		435,74,95,373.04/151677.00	28,728.78		23,703.29	13,520.00
	Loose urea disposal cost per M.T		Packing 1293.21 + Selling 3.50	1,296.71			
	NRV of Loose urea		(25,000.00-1296.71)	23,703.29			
10	Add: Bagging related cost		Cost Centre	76,089,344.05			
	Add: Packing material cost		Note: 33	116,802,989.92			
11	Total packing material cost (10)			192,892,333.97			
12	Packing material cost per MT		19,28,92,333.97/149158.15	1,293.21			
13	Bagged urea cost per M.T(9+12)		30,021.99	30,021.99	25,000.00	24,996.50	14,575.00
	NRV of Bagged urea(Sales-Disposal Cos		(25,000.00-3.50)	24,996.50			
	Cost Centre		Depereciation	Salary & Others	Spares & Maintenananc	Formaldehyde	Total Tk
	Urea		113,634,171	38,914,774	-	139,181,822	291,730,767
	Bagging		108,835	63,922,545	12,057,964	-	76,089,344
	Particulars		Loose Urea(M.T)	Bagged Urea(M.T)	Ammonia(WIP)M.T		
	Total opening stock as on 01.07.2022		35,794.00	37,763.20			2,473.350
	Production during this year		151,677.00				91,438.500
	Bagging during this year				149,158.15		
	Damage bag received for rebagging		-				
	Bulk recovery		-				
	Damage bag returned for rebagging		-				
	Total available		187,471.00	186,921.35	-	-	93,911.850
	Ammonia consumed		(149,158.15)				(87,972.000)
	Bagging during this year						
	Sales during this year		(216.68)				-
	Shortage (Up to the 2022-23)						
	Evaporation Loss (During this year)						(817.950)
	Closing stock as on 30.06.2023		38,096.17	47,842.50	-	-	5,121.900