

CHITTAGONG UREA FERTILIZER LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023



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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:2402080164AS158912)**, 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, 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 2023, 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:

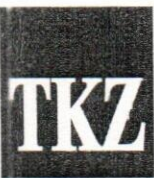
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with 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.





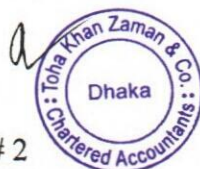
Those charged with governance are responsible for overseeing the Company's financial reporting process.

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.





Toha Khan Zaman & Co.
Chartered Accountants

Habib Sarwar Bhuiyan & Co.
Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements:

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

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive income dealt with by the reports are in agreement with the books of account.

Toha Khan Zaman & Co.
Chartered Accountants
Registration No.4/52/ICAB-72

(Md. Kamal Uddin, FCA)
Senior Partner

Enrolment No.164
(DVC:2402080164AS158912)

Habib Sarwar Bhuiyan & Co.
Chartered Accountants

(Md. Shah Alam Mridha FCA)
Senior Partner

Enrolment No.733

Dated, Dhaka
15 January 2024



CHITTAGONG UREA FERTILIZER LIMITED


STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023


PARTICULARS	NOTE	30-06-2023	30-06-2022
A. CAPITAL:			
Authorized Capital		10,000,000,000	10,000,000,000
Issued Subscribed and Paid up Capital	4.00	700	700
Government Equity/Capital Contribution	5.00	7,483,715,000	7,483,715,000
Total Capital (A):		7,483,715,700	7,483,715,700
B. RESERVE AND SURPLUS:			
Retained Earnings	6.00	(1,213,065,835)	(744,631,079)
Total Reserve & Surplus (B):		(1,213,065,835)	(744,631,079)
Total Equity (C=A+B):		6,270,649,865	6,739,084,621
D. LONG TERM LIABILITIES:			
Foreign Currency Loan/ Grant	7.00	2,177,366,720	2,197,366,720
Non-Development Govt. Loan (Voluntary Retirement)	8.00	4,500,000	4,500,000
Total Long-Term Liabilities (D):		2,181,866,720	2,201,866,720
Capital Employed (E=C+D):		8,452,516,585	8,940,951,341
F. FIXED ASSETS:			
Property, Plant and Equipment	9.00	3,970,468,910	3,563,891,143
Total Fixed Assets at Written Down Value (F):		3,970,468,910	3,563,891,143
G. OTHER LONG -TERM ASSETS:			
Loans to Projects (Sister Concerns)	10.00	463,279,920	460,479,920
House Building Loans	11.00	167,675,503	183,231,768
Total Other Long Term Assets (G):		630,955,423	643,711,688
Total Fixed and Other Long-Term Assets(H=F+G):		4,601,424,333	4,207,602,831
I. CURRENT ASSETS:			
Inventories:			
Raw, Chemical and Packing Materials	12.00	415,432,977	475,548,428
Spare, Accessories and Stores	13.00	3,008,823,291	2,645,610,927
Stores-in-Transit (Import Clearing A/C)	14.00	724,778,670	24,857,303
Work-in-Process	15.00	26,551,557	32,107,229
Finished Goods	16.00	595,283,329	1,328,481,486
Total Inventories (I):		4,770,869,823	4,506,605,373



J. OTHER CURRENT ASSETS:			
Trade Debtors	17.00	6,833,034	6,833,034
Other Debtors	18.00	164,052,740	161,929,989
Advance, Deposit & Prepayment	19.00	239,577,008	209,437,604
Advances Income Tax	20.00	628,112,272	592,377,519
Short Term Loan to BCIC	21.00	625,734,867	625,734,867
Current Account with Projects	22.00	363,101,795	418,942,068
Fixed Deposits with Banks	23.00	2,535,072,160	1,385,072,160
Cash and Cash Equivalent	24.00	321,868,415	108,092,549
Total Other Current Assets (J):		4,884,352,291	3,508,419,790
Total Current Assets (K=I+J):		9,655,222,114	8,015,025,163
L. LESS: CURRENT LIABILITIES AND PROVISION:			
Creditors for Goods Supplied	25.00	912,466,165	92,083,240
Creditors for Expenses	26.00	2,800,757,949	1,020,821,796
Creditors for Other Finance	27.00	553,221,620	474,266,916
Current Account with BCIC	28.00	286,212,293	271,467,050
Current Account with Projects	29.00	42,789,305	40,745,765
Provision for W.P.P and Welfare Fund		2,457,601	50,886,980
Provision for Income Tax	30.00	1,366,441,101	1,339,008,236
Total Current Liabilities (L):		5,964,346,033	3,289,279,982
Net Current Assets (M=K-L):		3,690,876,081	4,725,745,181
Deferred Expenses	31.00	160,216,172	7,603,329
Total Assets (N=H+M):		8,452,516,585	8,940,951,341

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


Company Secretary

Signed in terms of our separate report of even date annexed

 Managing Director
 মিহাজুন্নাহ মুহাম্মাদ
 চিটাগাং ইউরিয়া ফার্টেলাইজার লিঃ
 রাংগুনিয়া, চিটাগাং-৪০০০
 Toha Khan Zaman & Co.
 Chartered Accountants
 Registration No.4/52/ICAB-72


(Md. Kamal Uddin, FCA)

Senior Partner

Enrolment No.164

(DVC:2402080164AS158912)


Director

শাহ মোমিন
 পরিচালক (বাণিজ্যিক), বিসিআইসি
 Habib Sarwar Bhuiyan & Co.
 Chartered Accountants


(Md. Shah Alam Mridha FCA)

Senior Partner

Enrolment No.733

Dated, Dhaka
15 January 2024




CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

Particulars	Notes	2022-2023	2021-2022
CUFL Sales Quantity:		M.T-192,397.75	M.T- 213,356.50
Sales Revenue:			
Sale of Urea	32.00	3,789,403,800	2,990,355,000
Sale of Ammonia	32.00	430,804,228	934,253,246
Net Local Sales Revenue:		4,220,208,028	3,924,608,246
Less: Cost of Sales	CGS	4,613,360,343	2,725,532,475
Gross (Loss)/Profit:		(393,152,315)	1,199,075,771
Less: Other Operating Expenses:			
Salaries and Allowance (Admin)		194,674,856	213,358,866
Salaries and Allowance (Sales)		6,489,162	7,111,962
General Administrative Expenses	33.00	92,372,557	84,426,463
Audit Fees		195,000	200,000
Head Office Levy		100,000,000	100,000,000
Selling and Distribution Expenses	34.00	68,550,833	70,518,195
Total Other Operating Expenses:		462,282,407	475,615,486
Operating (Loss)/Profit		(855,434,722)	723,460,285
Add: Other/Miscellaneous Income	35.00	351,936,190	245,243,605
		(503,498,531)	968,703,890
Less: Financial Expenses	36.00	1,826,919	1,180,712
Net profit/(Loss) before Charging Workers' Profit Participation and Welfare Fund		(505,325,451)	967,523,178
Less: Workers' Profit Participation and Welfare Fund		-	46,072,532
Net Profit/(Loss) before Tax		(505,325,451)	921,450,646
Less: Provision for Income Tax @0.6% on Gross Receipts	30.00	(27,432,865)	276,435,194
Net Profit/(Loss) after Tax Transfer to SFP		(532,758,316)	645,015,452

- 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 revenue audit annexed.

টোহা খান জামান & কোম্পানি
চাৰ্টাৰ্ড অ্যাকাউন্ট্যান্টস
১৫ জানুয়ারি, ১৫২৫-১১০০


Managing Director

ব্যবস্থাপনা পরিচালক

রাংগাদিয়া, চট্টগ্রাম-৪০০০

Toha Khan Zaman & Co.

Chartered Accountants

Registration No.4/52/ICAB-72

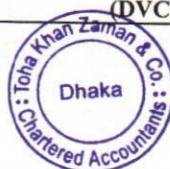

(Md. Kamal Uddin, FCA)

Senior Partner

Enrolment No.164

(DVC:2402080164AS158912)

Dated, Dhaka
15 January 2024




Director

শাহ মোমিন

পরিচালক (বাণিজ্যিক), বিসিআইসি

Habib Sarwar Bhuiyan & Co.

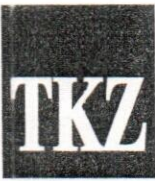
Chartered Accountants


(Md. Shah Alam Mridha FCA)

Senior Partner

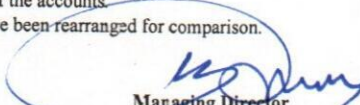
Enrolment No.733





CHITTAGONG UREA FERTILIZER LIMITED				
STATEMENT OF COST OF GOODS SOLD				
FOR THE YEAR ENDED 30 JUNE 2023				
Particulars	Notes	2022-2023	2021-2022	
VARIABLE COST:				
Direct Materials Cost:				
CUFL Production:		MT=192,397.75	M.T- 213,356.50	
Raw Materials Consumed		1,480,415,028	1,051,076,572	
Chemical Consumed		61,666,188	69,087,351	
Packing Materials Consumed		130,776,133	156,468,058	
Total Material Cost:		1,672,857,349	1,276,631,981	
Direct/Contract Labour		64,423,747	58,864,998	
Factory Overhead (Variable):				
Indirect Material Consumed		10,395,000	10,395,000	
Natural Gas usage as Fuel		1,215,642,128	807,804,637	
Oil and Lubricants		7,712,108	10,800,903	
Spare and Accessories		16,649,352	23,000,118	
Stores Consumed		1,214,559	717,113	
Repairs and Maintenance		12,217,030	12,389,678	
Other Factory Overhead	37.00	77,534,009	71,134,798	
Total Variable Factory Overhead:		1,341,364,186	936,242,247	
Total Variable Cost:		3,078,645,282	2,271,739,226	
FIXED COST:				
Direct Factory Salary and Wages		201,164,018	220,470,828	
Factory Overhead (Fixed):				
Indirect Salary and Wages		246,588,151	270,254,563	
Electricity		24,595,186	35,787,166	
Oil and Lubricants		3,305,189	4,628,959	
Spare and Accessories		11,099,568	15,333,412	
Stores Consumed		520,525	307,334	
Repairs and Maintenance		28,506,404	28,909,249	
Overhauling/Turnaround Expenses		7,651,734	65,320,564	
Factory Insurance		25,805,067	19,258,078	
Factory Depreciation		213,496,530	214,120,631	
Other Factory Overhead	37.00	33,228,861	30,486,342	
Total Fixed Factory Overhead:		594,797,215	684,406,299	
Total Fixed Cost:		795,961,232	904,877,127	
Total Manufacturing Cost:		3,874,606,514	3,176,616,353	
Add: Opening Work in Process		32,107,229	21,629,344	
Total Goods in Process:		3,906,713,743	3,198,245,697	
Less: Closing Work in Process		26,551,557	32,107,229	
Cost of Goods Manufactured:		3,880,162,186	3,166,138,468	
Add: Opening Stock of Finished Goods	16.00	1,328,481,486	887,875,493	
Total Cost of Goods Available for Sale:		5,208,643,672	4,054,013,961	
Less: Closing Stock of Finished Goods	16.00	595,283,329	1,328,481,486	
Cost of Goods Sold:		4,613,360,343	2,725,532,475	

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


 Managing Director
 Signed in terms of our separate report of even date annexed
 Toha Khan Zaman & Co.
 Chartered Accountants
 Registration No.4/52/ICAB-72


 Director
 শাহ মোমিন
 পরিচালক (বাণিজ্যিক) বিসিআইসি
 Habib Sarwar Bhuiyan & Co.
 Chartered Accountants

Dated, Dhaka
15 January 2024


 (Md. Kamal Uddin, FCA)
 Senior Partner
 Enrolment No.164
 (DVC:2402080164AS158912)


 (Md. Shah Alam Mridha FCA)
 Senior Partner
 Enrolment No.733



CHITTAGONG UREA FERTILIZER LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

Particulars	Share Capital	Government Equity	Share Premium	Capital Reserve	Retained Earnings	Total
For 30 June 2023:						
Balance as on 01 July, 2022	700	7,483,715,000	-	-	(744,631,079)	6,739,084,621
Add: Issue of Share	-	-	-	-	-	-
Add: Retrospective Adjustments (Note-38)	-	-	-	-	65,063,847	65,063,847
Less: Transferred from Repair & Maintenance-Other cons	-	-	-	-	(740,287)	(740,287)
Add: Net Profit/(Loss) for the year	-	-	-	-	(532,758,316)	(532,758,316)
Balance as at 30 June, 2023:	700	7,483,715,000	-	-	(1,213,065,835)	6,270,649,865
For 30 June 2022:						
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	-	-	-	-	-	-
Add: Net Profit/(Loss) for the year	-	-	-	-	645,015,453	645,015,453
Balance as at 30 June, 2022:	700	7,483,715,000	-	-	(744,631,079)	6,739,084,621

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

স্বাক্ষর
বোর্ড চেয়ারম্যান
টোহা খান/জামান অ্যাকাউন্ট্যান্টস
চাৰ্টেৰ্ড অ্যাকাউন্ট্যান্টস
১০০০/১০০০, ১০০০-১০০০

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

Managing Director

স্বাক্ষর
টোহা খান/জামান অ্যাকাউন্ট্যান্টস
চাৰ্টেৰ্ড অ্যাকাউন্ট্যান্টস
Registration No. 4/52/ICAB-72

(Md. Kamal Uddin, FCA)

Senior Partner

Enrolment No. 164

(DVC:2402080164AS158912)

স্বাক্ষর
পরিচালক (বাণিজ্যিক), বিসিআইসিHabib Sarwar Bhuiyan & Co.
Chartered Accountants

Chartered Accountants

স্বাক্ষর
(Md. Shah Alam Miridha FCA)
Senior Partner
Enrolment No. 733




Dated, Dhaka

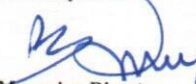
15 January 2024



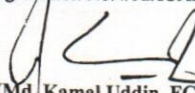
CHITTAGONG UREA FERTILIZER LIMITED		
CASH FLOW STATEMENT		
FOR THE YEAR ENDED 30 JUNE 2023		
Particulars	2022-2023	2021-2022
A. Cash Flows from Operating Activities:		
Net Profit / (Loss) for the year (before Income Tax)	(505,325,451)	921,450,646
Adjustment to reconcile net profit tax & PPE to net cash:		
Depreciation	227,880,337	228,471,732
Retrospective Adjustment (Net)	64,323,560	5,767,552
Sub Total:	(213,121,554)	1,155,689,930
(Increase) / Decrease in Inventories	(264,264,450)	(799,993,619)
(Increase) / Decrease Advance Income Tax	(35,734,753)	(108,049,976)
(Increase) / Decrease Trade Debtors/Receivable	-	(6,833,035)
(Increase) / Decrease Other Debtors/Receivable	(2,122,751)	(21,823,216)
(Increase) / Decrease Advance, Deposit & Prepayment	(30,139,404)	56,673,155
(Increase) / Decrease Loans to Projects (Sister Concerns)	(2,800,000)	(45,103,858)
(Increase) / Decrease House Building Loans	15,556,265	(15,937,241)
(Increase) / Decrease Current Account with Projects	55,840,274	(213,845,682)
(Increase) / Decrease Fixed Deposits with Bank	(1,150,000,000)	(54,768,302)
Increase/ (Decrease) Creditors for Goods Supplied	820,382,925	34,038,147
Increase/ (Decrease) Creditors for Expenses	1,779,936,153	485,335,048
Increase/ (Decrease) Current Account with BCIC	14,745,243	(46,254,364)
Increase/ (Decrease) Creditors for Other Finance	78,954,703	(23,260,342)
Increase/ (Decrease) Current Account with Projects	2,043,540	(13,657,967)
Increase/ (Decrease) W.P.P and Welfare Fund	(48,429,379)	46,072,532
Sub Total:	1,233,968,365	(727,408,720)
Net Cash Flow from Operating Activities:	1,020,846,811	428,281,210
B. Cash Flows from Investing Activities:		
(Increase) / Decrease Fixed Assets Addition/Acquisition	(634,458,104)	(493,009,449)
(Increase) / Decrease Deferred Expenses	(152,612,842)	62,117,623
Net Cash Flow Investing Activities:	(787,070,946)	(430,891,826)
C. Cash Flows from Financing Activities:		
Increase/ (Decrease) House Building Loan	-	-
Increase/ (Decrease) Foreign Currency Loan/Grant	(20,000,000)	-
Net Cash Flow from Financing Activities:	(20,000,000)	-
D. Net Increased / (Decreased) in Cash Flows: (A+B+C):	213,775,865	(2,610,616)
E. Cash and Cash Equivalent at beginning of the year	108,092,550	110,703,167
Cash and Cash Equivalent at closing of the year (D+E):	321,868,415	108,092,550

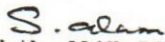
1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.
3.00 Previous year's figures have been rearranged for comparison.


Company Secretary
মোঃ মোবারক হোসেন
Signed in terms of our separate report of even date
চিটাগাং ইউরিয়া ফার্টিলাইজার লিঃ
রাওয়ানিয়া, চিটাগাং-৪০০০


Managing Director
মিজানুর রহমান
পরিচালক
চিটাগাং ইউরিয়া ফার্টিলাইজার লিঃ
Toha Khan Zaman & Co.
Chartered Accountants
Registration No.4/52/ICAB-72


শাহ আলম মরিন
পরিচালক (বার্পিজাক), বিসিআইসি
Habib Sarwar Bhuiyan & Co.
Chartered Accountants


(Md. Kamal Uddin, FCA)
Senior Partner
Enrolment No.164
(DVC:2402080164AS158912)


(Md. Shah Alam Mridha FCA)
Senior Partner
Enrolment No.733

Dated, Dhaka
15 January 2024





Toha Khan Zaman & Co.

Chartered Accountants

CHITTAGONG UREA FERTILIZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

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





Toha Khan Zaman & Co.

Chartered Accountants

2.08 Comparative Information:

Comparative information has been disclosed in respect of the year 2021-2022 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 2021-2022 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	2.5% and 4%
Other Construction	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 initial 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 liability 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's 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 SHARE CAPITAL: Tk. 700

Authorised:	30-06-2023	30-06-2022
100,000,000 Ordinary shares of Tk. 100 each	10,000,000,000	10,000,000,000
Issued, Subscribed and Paid Up:	30-06-2023	30-06-2022
7 Ordinary Shares of Tk. 100 each	700	700
Details of issued share capital are as follows:		
Name of Shareholder	30-06-2023	30-06-2022
Mr. Md. Saidur Rahman	100	100
Mr. Sheikh Faezul Amin	100	100
Mr. Kazi Mohammad Saiful Islam	100	100
Mr. Md. Wahiduzzaman	100	100
Mr. Md. Monirul Islam	100	100
Mr. Mizanur Rahman	100	100
Mr. Md. Abdul Hakim	100	100
Total:	700	700

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, 2023 and the balance is made up as follows:

Particulars	30-06-2023	30-06-2022
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
Total Taka:	7,483,715,000	7,483,715,000

6.00 RETAINED EARNINGS: Tk. (1,213,065,836)

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Retained Earnings Opening as on 01.07.2022	(744,631,080)	(1,395,414,085)
Add: Restrospective Adjustment (Note-38)	65,063,847	5,767,552
Add: Net Profit/(Loss) for the year	(532,758,316)	645,015,453
Less: Transferred from Repair & Maintanace-Other cons	(740,287)	-
Closing Balance Taka:	(1,213,065,836)	(744,631,080)

7.00 FOREIGN CURRENCY LOAN/GRANT: Tk. 2,177,366,720

7.01 Details of the above amount is given below:

Particulars	Notes	30-06-2023	30-06-2022
Foreign Currency Loan	7.02	1,877,098,021	1,897,098,021
Foreign Grant	7.03	300,268,699	300,268,699
Total Taka:		2,177,366,720	2,197,366,720

7.02 Foreign Currency Loan: Tk. 1,877,098,021

Details of the above amount is given below:

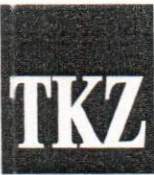
Particulars	Notes	30-06-2023	30-06-2022
Soudi Fund for Development 3/146	7.02.01	1,197,716,501	1,217,716,501
International Development Bank-1204-BD		154,258,845	154,258,845
ADP Loan		38,474,240	38,474,240
Oversease Economic Co-oprative Fund-BDP-21		486,648,435	486,648,435
Total Taka:		1,877,098,021	1,897,098,021

7.02.01 Soudi Fund for Development: Tk. 1,197,716,501

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	1,217,716,501	1,217,716,501
Add: Repayment during the year	20,000,000	-
Closing Balance:	1,197,716,501	1,217,716,501





7.03 Foreign Grant: Tk. 300,268,699

Details of the above amount is given below:

Particulars	30-06-2023	30-06-2022
CIDA Grants-170/10738	300,268,699	300,268,699
Total Taka:	300,268,699	300,268,699

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

Details of the above amount is given below:

Particulars	30-06-2023	30-06-2022
Fund for Voluntary Retirement	4,500,000	4,500,000
Total Taka:	4,500,000	4,500,000

9.00 PROPERTY, PLANT AND EQUIPMENT: Tk. 3,970,468,910

9.01 The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Value at Cost:		
Opening Balance	22,747,901,220	22,254,891,771
Add: Addition during the year	634,458,104	493,009,449
	23,382,359,324	22,747,901,220
Less: Adjustment during the year	-	-
Total Cost:	23,382,359,324	22,747,901,220
Accumulated Depreciation:		
Opening Balance	19,184,010,077	18,955,538,346
Add: Charged during the year	227,880,337	228,471,731
Less: Adjustment during the year	-	-
Total Accumulated Depreciation:	19,411,890,414	19,184,010,077
Written Down Value	Taka: 3,970,468,910	3,563,891,143

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

10.00 LOANS TO PROJECTS (SISTER CONCERNS): Tk. 463,279,920

arrived at as under:

Particulars	30-06-2023	30-06-2022
Running Project:		
Principal	40,000,000	40,000,000
Add: Interest for the year @ 7%	2,800,000	2,800,000
	42,800,000	42,800,000
Add: Accumulated interest for previous years	58,562,192	55,762,192
	101,362,192	98,562,192
Less: Provision interest on loan due from Karnaphuli Paper Mills Ltd.	-	-
Sub-Total:	101,362,192	98,562,192
Discounted Projects:		
Investment in FDR against School	303,858	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
Sub-Total:	361,917,728	361,917,728
Total:	463,279,920	460,479,920

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. 167,675,503

Details of the above amount is given below:

Particulars	30-06-2023	30-06-2022
House Buildings Loans	167,675,503	183,231,768
Total Taka:	167,675,503	183,231,768

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. 415,432,977

Break-up of the above amount is given below:

Particulars	30-06-2023	30-06-2022
Raw Materials, Chemicals and Packing Materials:		
Twine and Thread	-	1,046,279
WPP and PE Bags	70,719,997	11,228,943
Poly Bags	6,074,798	6,074,798
Process Chemicals	67,338,120	25,128,258
Catalysts	170,555,442	336,339,211
Hessian Bags	76,652	76,652
Adjustment for Proposed Write Off against Inventory Shortage (Notes-26)	86,690,317	86,690,317
Sub-Total:	401,455,326	466,584,458
Inventory in Plants:		
Chemicals	2,717,589	5,319,925
GP Project/Ghorasal Polash	4,207,934	-
SFCL	455,020	-
Kafco	584,689	-
Jamuna Fertilizer	624,217	-
Karnafully Paper Mills	12,914	-
Polash Urea Fertilizer	1,246,597	-
WPP and PE Bags Unused	2,870,442	2,946,218
Jute Twine	4,266	4,266
Sewing Thread	47,119	47,119
Medical Supplies	1,206,865	646,443
Sub-Total:	13,977,651	8,963,970
Total Taka:	415,432,977	475,548,428

13.00 SPARES, ACCESSORIES AND STORES: Tk. 3,008,823,291

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

Particulars	30-06-2023	30-06-2022
Spares and Accessories for Plant	803,314,746	724,024,337
Pipes, Tubes and Hoses	145,702,832	148,602,922
Laboratory Instruments	126,639,345	115,942,065
Valves Powered and Non powered	343,275,743	349,974,121
Engine, Terbine and Components (Group 28)	998,898,615	750,307,368
Hardware materials for plant	88,304,866	68,859,991
Electrical spares and accessories	63,770,021	64,100,454
Engine accessories (Group 29)	49,668,094	49,668,094
Electrical wire distribution equipment	43,169,984	42,935,856
Bagging machinery spares	46,641,845	51,277,756
Expand metal and stainless steel	12,080,789	14,322,263
Steam and dying equipment	110,055,097	89,943,887





Special industry machinery	8,489,925	12,967,265
Alarm and singal system	10,869,766	10,902,653
Bearings	12,107,863	12,466,738
Metal working machinery	7,198,000	7,834,781
Lighting, fixture and lamp	6,009,883	4,993,403
Construction, highway maintenance equipment	396,524	470,026
Construction and building materials	22,650,020	23,150,730
Sewing for bagging plant	7,877,682	9,353,715
Pre-fabricate structures	23,752,601	24,579,237
Fuels, lubricants, oils and waxes	49,420,771	39,897,525
Machine tools	3,568,629	3,586,104
Communication equipment	861,692	905,692
Vehicles, equipment and components	771,783	754,267
Tyres and tubes (Group 26)	7,992,435	6,449,581
Plumbing and heating	607,636	607,991
Refrigeration and air condition	1,751,238	1,788,842
Wooden plank	3,582,141	4,098,406
Mechanical power transmission	684,709	645,746
Lumber millwork, plywood and venner	1,952,463	2,155,695
Fire fighting rescues	833,094	865,130
Tartila leather and fans	1,686,602	566,602
Brushes, paints, scales etc.	1,413,929	1,342,484
Maintenance repairing shop equipment	178,908	160,158
Furniture and fixtures	127,534	127,534
Office equipment	114,383	124,443
Uniform and liveries	741,949	3,233,947
Ropes, cables, chains and fittings	913,841	863,427
Measuring tools	294,255	294,255
Cleaning equipments and supplies	251,794	344,094
Toiletries (Group 85)	8,264	6,985
Household and commercial furnishing	111,734	56,319
Container, drums, cans and boxes	12,286	12,286
Domestic Equipments	66,462	45,234
Agricultural Machineries	518	518
Total:	3,008,823,291	2,645,610,927

14.00 STORE IN TRANSIT Tk. 724,778,670

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

Particulars	Note	30-06-2023	30-06-2022
Spares and Accsories		679,151,970	20,816,996
Materials, Chemicals and Catalyst		45,626,700	4,040,307
Total Taka:		724,778,670	24,857,303

14.02 Details schedule of Stores in transits are given below **Annexure-3**

15.00 WORK-IN-PROCESS: Tk. 26,551,557

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

Particulars	30-06-2023	30-06-2022
Ammonia - 1,515 MT @ Tk. 17,525.78	26,551,557	32,107,229
Total Taka:	26,551,557	32,107,229

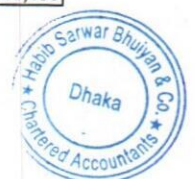
Note: Ammonia has been valued based on cost of production of 2022-2023.

16.00 FINISHED GOODS: Tk. 595,283,329

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

Particulars	30-06-2023	30-06-2022
Loose Urea	550,858,386	989,602,592
Bagged Urea	44,003,750	338,457,700
Bagged Urea (Depot)	421,194	421,194
Total Taka:	595,283,329	1,328,481,486

16.02 Details schedule of Finished Goods are given in **Annexure-2**





17.00 TRADE DEBTORS: Tk. 6,833,034

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

Particulars	Notes	30-06-2023	30-06-2022
Local Debtors:			
Bangladesh Agricultural Development Corporation (BADC)		141,055	141,055
Deputy Commissioners/Thana/Upazilla Nirbahi Officers	17.02	1,208,309	1,208,309
Sub-Total:		1,349,364	1,349,364
Foreign Debtors:			
Agricultural Input Corporation, Nepal		5,483,670	5,483,670
Sub-Total:		5,483,670	5,483,670
Total Taka:		6,833,034	6,833,034

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

Break-up of the above amount is given below:

Particulars	30-06-2023	30-06-2022
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
Total Taka:	1,208,309	1,208,309

18.00 OTHER DEBTORS: Tk. 164,052,740

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

Particulars	Notes	30-06-2023	30-06-2022
General	18.02	23,578,416	23,578,417
Sales and Store on Loan	18.03	116,985,448	116,985,448
Others	18.04	23,488,877	21,366,123
Total Taka:		164,052,740	161,929,989

18.02 General: Tk. 23,578,416

Break-up of the above amount is given below:

Particulars	30-06-2023	30-06-2022
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	958,852
Other Claim Receivable	1,437,000	1,437,000
Duty and Tax Refund Claim	71,104	71,104
Total Taka:	23,578,416	23,578,417



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

Break-up of the above amount is given below:

Particulars	30-06-2023	30-06-2022
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
Total Taka:	116,985,448	116,985,448

18.04 Others: Tk. 23,488,877

Details of the above amount is given below:

Particulars	30-06-2023	30-06-2022
Interest Receivable against FDRs	23,488,877	21,366,123
Total Taka:	23,488,877	21,366,123

19.00 ADVANCES, DEPOSITS AND PREPAYMENTS: Tk. 239,577,008

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

Particulars	Notes	30-06-2023	30-06-2022
A. Advances:			
Advance to Suppliers and Parties		60,402,227	27,551,457
Advance against Transportation Cost		34,518,386	34,518,386
Advance against: Contractors' Bills		43,624,706	43,624,706
Advance against: Customs Duty		651,485	15,994,332
Advance against: Expenses		1,935,603	2,159,888
Advance against: C&F Agents		25,485	3,485
Advance against: TA and DA		33,800	26,685
Advance Against Audit Objection		67,991,694	77,711,450
Advance Against Others		23,550,160	-
Advance against Facilities		-	3,753
Total Taka:		232,733,546	201,594,142
B. Deposits:			
Customs and Excise Duty		-	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
Total Taka:		6,843,461	7,843,461
Grand Total (A+B):		239,577,008	209,437,604

20.00 ADVANCE INCOME TAX: Tk. 628,112,272

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	592,377,519	484,327,544
Add: Advance paid during the year	35,734,753	108,049,976
Closing Balance Taka:	628,112,272	592,377,519

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

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance-Principal	625,734,867	625,734,867
Add: Accumulated Interest for the year	-	-
	625,734,867	625,734,867
Less: Recovery during the year 2022-2023	-	-
Closing Balance Taka:	625,734,867	625,734,867



22.00 CURRENT ACCOUNT WITH PROJECTS (RECEIVABLE): Tk. 363,101,795

22.01 The above balance has been arrived at as under:

Name of Enterprise	Total	Total
	30-06-2023	30-06-2022
Material Loan:		
Polash Urea Fertilizer Factory Limited	-	1,246,597
Karnaphully Paper Mills Ltd.	-	12,914
Jamuna Fertilizer Company Ltd.	-	211,010
KAFCO	-	584,689
Sub Total:	-	2,055,210
Inter Project Current Account:		
Karnaphully Paper Mills Ltd.	2,357,958	2,551,722
Chatak Cement Company Ltd.	3,181,101	3,107,081
DAP Fertilizer Co. Ltd. (DAP-1)	365,928,276	419,762,326
TSP Complex Ltd.	3,524,753	3,067,044
Karnaphully Rayon and Chemicals Co. Ltd.	882,825	882,825
North Bangal Paper Mills Ltd.	197,942	197,942
Dhaka Leather Complex Ltd.	21,840	21,840
Khulna Hard Board Mills Ltd.	5,249	16,577
Training Institute for Chemical Industries (TICI)	1,384,432	1,406,817
Shahjalal Fertilizer Factory Co. Ltd.	2,915,174	6,207,261
Chittagong Chemical Complex Ltd.	968,704	968,704
Usmania Glass Sheet Factory	109,311	-
PG.U.F.P. Narsingdi	33,164	-
A.F.C.C.L	6,851,617	7,000,775
Sub Total:	388,362,346	445,190,913
Total Taka:	388,362,346	447,246,123
Less: Material Loan Return (Inter Project Payable) Note-22.02	25,260,551	28,304,055
Total Taka:	363,101,795	418,942,068

22.02 The above balance has been arrived at as under

Particulars	30-06-2023	30-06-2022
Ashugonj Ferti. & Chem. Co. Ltd.	19,648,002	19,279,061
Urea Fertilizer Fac. Ghorashal	2,128,719	2,128,719
Jamuna Fertilizer Ltd.	283,403	3,485,295
Usmania Glass Sheet Factory	1,628,064	1,628,064
TSP Complex	1,286,728	1,721,902
Twines and Thread	255,360	-
DAPFCL	30,275	61,013
Total Taka:	25,260,551	28,304,055

23.00 FIXED DEPOSITS WITH BANKS: Tk. 2,535,072,160

23.01 The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Fixed Depsits with Banks	2,530,000,000	1,380,000,000
Add: Provision for Bad debts - Eastern Bank Limited	5,072,160	5,072,160
Closing Balance Taka:	2,535,072,160	1,385,072,160

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





24.00 CASH AND BANK BALANCES: Tk. 321,868,415

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

Particulars	Notes	30-06-2023	30-06-2022
Cash in Hand	24.02	54,785	36,215
Cash at Bank	24.03	321,813,630	108,056,334
Total Taka:		321,868,415	108,092,549

24.02 Cash in Hand: Tk. 54,785

The management through the balance confirmation certificate has confirmed the above balance as on 30 June 2023.

24.03 Cash at Bank Balances: Tk. 321,813,630

Break-up of the above amount is given below:

Name of the Bank	Account No.	30-06-2023	30-06-2022	Remarks
Sonali Bank Limited:				
CUFL Branch, Chittagong	STD 0830036000019	10,734,378	24,259,166	Reconciled
Agrabad Branch, Chittagong	STD 0801136000154	108,894,802	3,948,779	Agreed
Local Office, Motijhel, Dhaka	STD 0002636000624	20,419	1,520,212	Reconciled
Barishal Corporate Branch,	STD -C-4	13,029	13,029	Reconciled
Bhola Branch, Bhola	STD 13	72,971	72,971	Reconciled
Patuakhali Branch, Patuakhali	STD 2848	101,046	101,046	Reconciled
Railgate Bazar Branch, Jessore	STD 5	11,416	11,416	Reconciled
Sub-Total:		119,848,061	29,926,619	
Janata Bank Limited:				
CUFL Branch, Chittagong	STD 01/4000019	(1,443,933)	(7,157,488)	Reconciled
CUFL Branch, Chittagong	CD 0100092714653	1,571,081	909,290	Reconciled
Strand Road Branch, Ctg	STD 010020896021	17,119,787	(9,885,382)	Reconciled
Gaibandha Main Branch	STD 93	103,771	103,771	Reconciled
Pulhat Branch, Dinajpur	STD 38	4,117	4,117	Reconciled
Alamnagar Branch, Rangpur	STD 13	95,505	95,505	Reconciled
Regdhi Branch, Gopalganj	STD 10	391,840	391,840	Reconciled
Khatungonj Branch, Chittagong	SND-0100242134197	81,545,911	-	Reconciled
Faridpur, Branch	STD 262	321,461	321,461	Reconciled
Sub-Total:		99,709,539	(15,216,887)	
Pubali Bank Limited:				
Agrabad Branch, Chittagong	STD 0332102000670	11,678,046	3,089,344	Reconciled
Port Branch, Chittagong	STD-0072102000143	17,964,025	14,798,640	Reconciled
Sub-Total:		29,642,071	17,887,984	
Uttara Bank Limited:				
Agrabad Branch, Chittagong	STD 0117-14100041108	3,994,522	3,366,738	Reconciled
Sub-Total:		3,994,522	3,366,738	
BASIC Bank Limited:				
Asadgong Branch, Chittagong	SND 1616-01-0000573	14,526,347	9,804,505	Reconciled
Sub-Total:		14,526,347	9,804,505	
UCB Limited:				
Agrabad Branch, Chittagong	STD 0041301000000503	4,476,705	4,253,309	Reconciled
Sub-Total:		4,476,705	4,253,309	
NCC Bank Limited:				
Majhirghat Branch, Chittagong	SND 0023-0320000998	11,113,535	12,975,756	Reconciled
Sub-Total:		11,113,535	12,975,756	
Bank Asia Limited:				
S K Mujib Road, Chittagong	SND 00936000887	16,146,410	21,284,489	Reconciled
Sub-Total:		16,146,410	21,284,489	
Mutual Trust Bank Ltd.:				
Agrabad	SND-00050320003826	22,356,441	23,773,820	Reconciled
Sub-Total:		22,356,441	23,773,820	
Total Taka:		321,813,630	108,056,334	





25.00 CREDITORS FOR GOODS SUPPLIED: Tk. 912,466,165

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

Particulars	Notes	30-06-2023	30-06-2022
Local Suppliers	25.02	18,946,255	34,066,150
Overseas Suppliers		893,304,106	57,736,106
Cash Purchase Clearing A/c		215,803	280,983
Total Taka:		912,466,165	92,083,240

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

Particulars	Total	Total
	30-06-2023	30-06-2022
Amin & Brother	19,593	19,593
Abdullah Scientific Store	3,528	3,528
Ashab Enterprize	6,050,000	-
Attque Enterprize, Ctg.	2,161	2,160
Bangladesh Ozygen Ltd.	(1,412,543)	983,636
Bangladesh Chemical Comles (P)	12,079	12,079
Bata Shoe Company	43,956	759,240
Bismillah Enterprize	1,640	1,640
Brothers Engineers	5,095	217,080
Business Solution Bd.	2,043	2,043
City Traders	14,222	14,223
Chittagong Chem. Complex (P)	76,257	76,257
Eastern Cables Ltd.	18,272	18,272
Eastern Tubes Ltd.	823,770	161,443
Flora Limited	16,650	16,650
Fidco Furniture Ltd.	4,147	4,147
Gazzi Wires Ltd.	26,510	26,510
Galaxy Enterprize	167,500	167,500
Heritage Polymer and Lemtubes	-	22,194,000
Jamuna Oil Co. Ltd.	1,850,061	3,320,291
Janata Glass Sheet	793,361	-
J. E. Enterprize, Ctg.	88,338	88,338
Jaima International	107,002	-
Karnaphully Paper Mills	30,685	30,685
Lucky Traders	81,196	81,196
Liberty Eng	(498)	-
Newas Stores	164	164
Nippon Scientific Store, Ctg.	224,770	11,830
Rifat Enterprize	52,487	22,800
Trade Control	915,078	-
Rahat Enterprize, Ctg.	43,597	22,199
S. R. B. Enterprize	66,796	66,796
Sagar Overseas International	3,200	3,200
SS Twisting Mills	437,500	-
S Hosse Engineers	4,004	-
Sadia Associte	355,861	-
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	7,538,040	(64,009)
Trade Linkers	253,000	253,000
United Machineris Eng	212,250	-
Wohab and Sons	-	398,800
Total Taka:	18,946,255	34,066,150





26.00 CREDITORS FOR EXPENSES: Tk. 2,803,215,550

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
Liability for Write off of Inventory Shortage (Schedule-17)	87,898,626	87,898,626
Incentive Bonus	-	82,920,787
Provision for Head Office Levy	115,000,676	65,000,676
Gas	2,353,939,498	557,663,831
Royalty and Taxes	16,189,357	16,189,358
Gratuity	60,255	60,255
Provision for TICI Levy	81,966,073	83,295,073
Overtime	4,420,849	8,283,544
BSTI Marking Fee	4,170,295	4,425,799
Income Tax Deducted from Salaries	1,395,974	1,748,676
Repair and Maintenance - Civil	14,882,292	9,641,628
Casual Labour	8,689,198	8,271,309
Depot Expenses	8,699,057	11,209,335
Electricity	1,545,176	3,048,245
Handling Charges	2,134,092	6,073,003
Club Expenses	1,189,500	909,500
Extra Duty	717,200	764,400
Sanitation Expenses	235,838	397,724
Other Expenses	5,061,710	5,897,830
Audit Fees	368,930	343,930
Repair and Maintenance - Vehicle	-	325,308
Guest House Expenses	-	50,640
Uniform and Liveries	8,761,954	8,761,954
Telephone and Telex	63,553	52,766
Scholarship and Grants	52,301	52,301
Boat Hire Charges	3,564	3,564
Entertainment	21,520	3,797
Festival Bonus	14,077,011	16,331,407
Prov. for Factory Insurance	-	(25,805,067)
Prov. for Inter on Loan to KPM	47,600,000	44,800,000
Printing & Stationary	6,150	6,150
Provision for Salary and Wages	2,130	289,754
Canteen Subsidy	13,647	13,647
Watch and Ward	673,734	2,486,400
Service /Consultancy	661,600	-
Provision for Honorarium	207,600	50,800
Insurance	131,445	131,445
Natural Gas	989,706	1,099,267
Provision for (TA/DA)	249,349	152,792
Transport Hire Charge	98,800	197,200
Vigilance Duty	19,200	19,200
Transport Hire Charge	351,748	101,724
Expense on School/College	60,700	50,000
Paper & Periodicals	9,184	29,984
Center Games & Sports	-	57,000
Prov. for Export of Ammonia	1,916,192	1,916,192
Urea Sale to BADC	141,055	141,055
Eastern Bank Ltd.	5,072,160	5,072,160
Prov. agt. Insurance Claim	4,894,147	4,894,147
Agri, Input Corporation, Nepal	5,483,671	5,483,671
Telephone	24,332	9,010
Repair & Maintenance Plant & Machinery	606,900	-
Sub-Total:	2,800,757,949	1,020,821,796
Workers Profit Participation Fund	2,457,601	50,886,980
Total Taka:	2,803,215,550	1,071,708,776





27.00 CREDITORS FOR OTHER FINANCE: Tk. 553,221,620

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

Particulars	Note	30-06-2023	30-06-2022
BCIC and Interproject Payable on Sales	27.02	(32,725,814)	(105,254,743)
Advance Received against Sale of Urea	27.03	37,253,483	47,258,604
Other Accounts Payable and Accrued Liabilities	27.04	423,398,376	415,555,792
Withholding Income Tax and VAT from Suppliers	27.05	3,360,384	4,803,419
Deductions and Withholding	27.06	121,935,190	111,903,843
Total Taka:		553,221,620	474,266,916

27.02 BCIC and Interproject Payable on Sales: Tk. (32,725,814)

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
BCIC Imported Urea	(32,725,814)	(105,254,743)
Total Taka :	(32,725,814)	(105,254,743)

27.03 Advance Received against Sale of Urea: Tk. 37,253,483

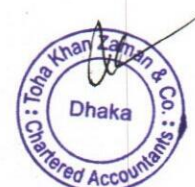
Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
Advance Received from Dealers	(65,342,145)	(55,337,045)
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	9,070,633	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
Total Taka :	37,253,483	47,258,604

27.04 Other Accounts Payable and Accrued Liabilities : Tk. 423,398,376

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
Security Deposit by Urea Dealers	328,300,000	325,700,000
Barthing Charge Clearing Account	15,966,976	15,966,976
Refundable Security Deposit	42,751,960	37,222,788
River Dues Received from KAFCO	26,274,930	26,533,267
River Dues Received from Dealers	92,972	93,853
Other Account Payable	4,733,841	4,733,841
Shift Allowance	944,715	529,470
Provision for Shortage Buffer Fertilizer	404,655	404,655
Arrear Overtime	278,307	278,307
BCIC Engineers' Association	2,722	9,322
KAFCO	3,537,767	3,973,782
Advance against Sale of Ammonia	109,531	109,531
Total Taka :	423,398,376	415,555,792





27.05 Withholding Income Tax and VAT: Tk. 3,360,384

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
Income Tax Deducted at Source from Contractors	1,647,069	1,903,005
Value Added Tax Deducted at Source	1,713,315	2,900,415
Total Taka :	3,360,384	4,803,419

27.06 Deductions and Withholding : Tk. 121,935,190

Break-up of the above amount is given below:

Particulars	Total	Total
	30-06-2023	30-06-2022
Deduction from Employee (A):		
Recovery of Provided Fund Loan and Interest	2,647,830	2,739,980
Employee's Contribution to Provident Fund	61,700,159	64,958,740
Recovery of Welfare Fund Loan and Interest	833,658	(2,213,900)
Workers' Profit Participation Fund Loan	6,852,072	7,557,945
Recovery of Gross Pension	79,649	79,649
Recovery of Welfare House Building Loan and Interest	2,521,012	536,609
Revenue Stamp	1,130,684	914,454
Donation and Gifts	17,051	17,051
Dish Scheme	4,350	56,025
Subscription for Chemical Society	1,250	3,390
Recovery of Motorcycle Loan	4,229,317	4,102,692
Others	7,835	7,835
Farewell	10,488	10,488
Officers' Association Subscription	82,763	14,583
Diploma Subscription	26,802	8,052
Tirtha Jatra Utshab	21,132	29,682
Employee's Club Subscription	4,322	7,674
Material Loan	9,389	9,389
Union Subscription	7,540	9,670
Panelty and Liquidity	7,095	470
Mosque Subscription	485	3,670
Sports Subscription	1,500	1,500
Ladies Club Subscription	180	2,640
Sharashati Puja	7,566	7,566
Cantean Subsidy	257,471	292,349
Hajj Scheme	19,358	53,783
Accounts Accountants Forum	-	9,725
Welfare Fund Subscription	(1,656,657)	(1,776,258)
Salary Income Tax	-	7,155
Sub-Total:	78,824,301	77,452,608
Recovery from Concerned Employees against Audit Objection (B):		
Uniform	4,409,253	4,540,837
House Rent	7,102,909	9,770,069
Gas Allowance	2,576,134	2,432,491
Washing Allowance	1,036,358	975,687
Lump Sum Grant	1,196,870	1,196,870
Incentive Bonus	692,483	683,100
Electric Bill	545,205	545,205
Water Bill	171,742	171,742
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	18,300	5,080
Merit Scholarship	1,800	1,800
Cash Received against Eid Holiday	140,535	450
Overtime	24,110,993	13,019,597
Income Tax	129,563	129,563
Sub-Total:	43,110,890	34,451,235
Total Taka (A+B)	121,935,190	111,903,843

28.00 CURRENT ACCOUNT WITH BCIC: Tk. 286,212,293

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	271,467,050	317,721,414
Add: Addition during the year	182,015,053	-
	453,482,103	317,721,414
Less: Paid during the year	167,269,809	46,254,364
Closing Balance Taka:	286,212,293	271,467,050

29.00 CURRENT ACCOUNT WITH PROJECTS (PAYABLE): Tk. 42,789,305

Break-up of the above amount is given below:

Name of Enterprise	Total 30-06-2023	Total 30-06-2022
Material Loan:		
Ashugong Fertilizer and Chemical Company Ltd.	-	19,279,061
Urea Fertilizer Company Ltd. Ghorashal	8,560,830	2,128,719
Usmania Glass Sheet Factory Ltd.	-	1,628,064
TSP Complex Ltd.	-	1,721,902
Shahjalal Fertilizer Factory Company Ltd.	747,921	3,485,295
DAPFCL	-	61,013
Sub Total:	9,308,751	28,304,055
Inter Project Current Account:		
Polash Urea Fertilizer Factory Ltd	3,435,319	3,512,569
Khulna Newsprint Mills Ltd.	4,994,938	4,994,938
Urea Fertilizer Company Ltd. Ghorashal	-	8,560,830
Usmania Glass Sheet Factory Ltd.	-	9,715
Jamuna Fertilizer Company Ltd.	24,198,054	22,383,757
Bangladesh Insulator & Sanitaryware Factory Ltd. (BISF)	497,174	495,466
Shahjalal Fertilizer Factory Company Ltd.	-	747,921
PG.U.F.P Natsingdi	355,068	40,568
Sub Total:	33,480,553	40,745,765
Total Taka:	42,789,305	69,049,820

30.00 PROVISION FOR INCOME TAX: Tk. 1,366,441,101

30.01 The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	1,339,008,236	1,062,573,042
Add: Provision during the year (IT @0.6% on Net Profit)	27,432,865	276,435,194
	1,366,441,101	1,339,008,236
Less: Adjustment during the year	-	-
Closing Balance Taka:	1,366,441,101	1,339,008,236





30.02 Income tax on taxable income has been provided in the financial statements @ 0.6% on profit before tax for the income year 2022-2023 as per Statement of Profit or Loss and Other Comprehensive Income. Details are as below:

Particulars	Total	Total
	30-06-2023	30-06-2022
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	276,435,194
Accounting year 2021-2022 (Assessment year 2023-2024)	27,432,865	-
Total Taka:	1,366,441,101	1,339,008,236

31.00 DEFERRED EXPENSES: Tk. 160,216,172

31.01 Break-up of the above amount is

Particulars	Note	30-06-2023	30-06-2022
Over Hauling	31.02	714,071	1,724,228
Short Shut Down	31.03	892,146	884,400
Catalyst in Store Production and Catalyst Process	31.04	157,719,390	2,554,782
Durable Chemicals	31.05	890,565	2,439,920
Total Taka:		160,216,172	7,603,329

31.02 Over Hauling: Tk. 714,071

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	1,724,228	54,788,529
Add: Expenses incurred during the year	48,156,915	5,172,680
Sub Total Taka:	49,881,143	59,961,209
Less: Amortized during the year	49,167,072	58,236,981
Closing Balance Taka:	714,071	1,724,228

31.03 Short Shut Down: Tk. 892,146

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	884,400	194,526
Add: Expenses incurred during the year	286,058	1,105,500
Sub Total Taka:	1,170,458	1,300,026
Less: Amortized during the year	278,312	415,626
Closing Balance Taka:	892,146	884,400

31.04 Catalyst in Store Production and Catalyst Process: Tk. 157,719,390

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	2,554,782	12,949,782
Add: Expenses incurred during the year	186,102,469	-
Sub Total Taka:	188,657,250	12,949,782
Less: Amortized during the year	30,937,860	10,395,000
Closing Balance Taka:	157,719,390	2,554,782





31.05 Durable Chemicals: Tk. 890,565

The above balance has been arrived at as under:

Particulars	30-06-2023	30-06-2022
Opening Balance	2,439,920	1,788,116
Add: Expenses incurred during the year	27,572,575	7,319,761
Sub Total Taka:	30,012,495	9,107,877
Less: Amortized during the year	29,121,931	6,667,957
Closing Balance Taka:	890,565	2,439,920

32.00 SALES REVENUE: Tk. 4,220,208,028

32.01 Break-up of the above amount is

Particulars	Note	30-06-2023	30-06-2022
Sales of Urea	32.02	3,789,403,800	2,990,355,000
Sales of Ammonia	32.03	430,804,228	934,253,246
Total Taka:		4,220,208,028	3,924,608,246

32.02 Sales of Urea: Tk. 3,789,403,800

Break-up of the above amount is given below:

Particulars	Quantity (MT)	Rate (TK.)	30-06-2023	30-06-2022
Dealer	15,530.50	14,000	217,427,000	2,959,342,400
	169,442.60	20,000	3,388,852,000	
	6,139.30	25,000	153,482,500	
Rubber Garden	139.15	20,000	2,783,000	3,332,000
BADC	9.00	14,000	126,000	558,600
	41.50	20,000	830,000	
	9.80	25,000	245,000	
Military Farm	3.00	20,000	60,000	210,000
Tea Garden	728.00	22,000	16,016,000	26,912,000
	354.90	27,000	9,582,300	
Total Taka:	192,398		3,789,403,800	2,990,355,000

32.03 Sales of Ammonia: Tk. 430,804,228

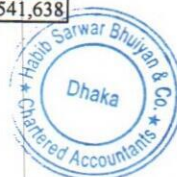
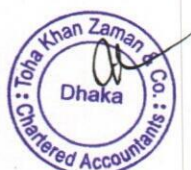
Break-up of the above amount is given below:

Particulars	Quantity (MT)	Rate (TK.)	30-06-2023	30-06-2022
Sales to DAP	6,045	83,843	506,828,503	934,253,246
	6,045	83,843	506,828,503	934,253,246
Less: VAT 15%	-	-	76,024,275	
Total Taka:	6,045		430,804,228	934,253,246

33.00 GENERAL AND ADMINISTRATIVE EXPENSES: Tk. 92,372,557

Break-up of the above amount is given below:

Particulars	2022-2023	2021-2022
Depreciation on Building (Note-7)	13,648,482	13,615,777
Levy for TICI	8,671,000	9,566,000
Vehicle Running Expenses - POL	7,372,111	6,369,925
Repair and Maintenance- Transport and Vehicles	1,878,230	2,783,108
Advertising Expenses	8,286,485	7,307,380
Watch and Word/Security out Post	14,435,790	13,450,420
Local Travel Cost	7,143,342	3,475,652
Uniform and Liveries	2,717,634	2,156,215
Transport Hire Charges	4,736,929	3,772,201
Legal Fees	2,283,181	2,290,814
Cultural activities/exhibitions	1,336,025	1,753,080
Entertainment and refreshment	1,325,876	653,054
Guest house expenses	2,003,801	2,355,969
Insurance on transport and vehicle	1,494,738	1,261,475
Expenses on club	508,575	541,638





Rent, rates and taxes	810,828	1,082,266
Medical expenses	596,846	447,005
Board meeting expenses	1,860,938	2,467,964
Local conveyance	542,966	304,423
Canteen subsidy	154,788	372,389
Depreciation on Furniture and Fixtures (Note-7)	676,923	676,923
Depreciation on Transport & Vehicle (Note-7)	58,400	58,400
Periodicals and publications	182,660	185,664
Education and training	210,983	84,206
LAN and internet expenses	359,404	386,602
Telephone	277,993	370,789
Boat hire charges	138,155	104,400
Gardening Expenses	30,030	25,700
Honorarium and rewards	827,325	836,423
Games and sports	132,000	74,400
Picnic	544,380	456,210
Postage	179,946	154,092
Expenses on Mosque	60,160	42,976
Other Professional Fees	3,400	-
Scholarship and Grant	371,400	238,500
Insurance Expenses	2,772	2,772
Natural Gas (Domestic)	2,528,185	2,391,638
Outside Claim and Compensation	363,000	-
Expenses for School	579,051	233,318
Employees' Death Compensation	1,610,928	994,423
Stationary	1,169,630	998,316
Printing and Reproduction	257,265	83,956
Total Taka:	92,372,557	84,426,463

34.00 SELLING & DISTRIBUTION EXPENSES: Tk. 68,550,833

Break-up of the above amount is given below:

Particulars	2022-2023	2021-2022
Handling and Carrying Charges	24,873,811	27,690,564
Buffer Depot- Bhola	9,548,657	5,148,017
Buffer Depot- Barishal	3,005,598	5,866,508
Buffer Depot- Jessore	8,300,678	5,974,251
TG Godown Chittagong	9,181,495	4,935,614
Takerhat Depot	3,627,794	6,512,058
Tapakhola Depot	3,822,525	4,475,471
Potua khali Depot	-	1,262,987
Mongla Depot	556,492	3,346,933
KAFCO F.LTFT	5,633,783	5,305,792
Total Taka:	68,550,833	70,518,195

35.00 MISCELLANEOUS INCOME: Tk. 351,936,190

Break-up of the above amount is given below:

Particulars	2022-2023	2021-2022
Bank Interest on STD Account	13,403,730	6,955,301
Interest on FDR	130,182,584	77,123,265
Interest on Others (HBL)	6,749,173	6,536,195
Interest on Motorcycle Loan	-	303,750
Sale of Tender Form	1,022,050	577,687
Forfeiture Account	391,755	346,189
House Rent Recoverable	18,918,627	18,399,962
Other Income	174,560,144	131,093,440
Int. on Loan to Inter Project	55,509	-
Enlistment/Renewal Fees	276,900	-
Fines/Penalty	772,453	-





Notice Pay	42,400	-
Revenue from Accomodation Hire	1,417,719	-
Revenue from School	3,853,805	3,907,816
River Dues Service Charge	289,341	-
Total Taka:	351,936,190	245,243,605

36.00 FINANCIAL EXPENSES: Tk. 1,826,919

Break-up of the above amount is given below:

Particulars	2022-2023	2021-2022
Bank Charges and Commission	1,826,919	1,180,712
Total Taka:	1,826,919	1,180,712

37.00 OTHER FACTORY OVERHEAD: Tk. 110,762,870

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

Particulars	2022-2023	2021-2022
Other Factory Overhead (Variable)	77,534,009	71,134,798
Other Factory Overhead (Fixed)	33,228,861	30,486,342
Total Taka:	110,762,870	101,621,140

37.02 Other Factory Overhead (Variable and Fixed Cost): Tk. 110,762,870

Break-up of the above amount is given below:

Particulars	2022-2023	2021-2022
Repair and Maintenance- Other Construction	24,208,634	31,862,973
Repair and Maintenance - Building	753,924	-
Royalty and Taxes	9,212,724	8,216,360
Watch and ward security out post	33,683,510	31,384,313
Uniform and liveries	6,341,147	5,031,167
BSTI marking fees	2,000,000	1,500,000
Laboratory suppliers	374,740	430,222
Sanitation expenses	3,272,318	2,819,580
Stationery and office supplies	2,944,544	2,582,246
Medical expenses	1,392,611	1,047,471
Handling charge	661,318	1,094,702
Expenses on club	1,186,675	1,186,150
Education and training	434,691	194,848
Safety materials and suppliers	840,201	4,783
License renewal fee	305,009	337,546
Games and sports	308,000	369,600
Picnic (Get Together)	1,270,220	1,064,490
Honorarium and reward	1,852,025	1,839,274
Outside Claim And Compensation	847,000	-
Expenses for mosque	140,374	93,864
Employer's death compensation scheme	3,758,832	2,300,830
Scholarship and grants	866,600	556,500
Expenses for school	1,276,128	528,644
Natural gas (Domestic)	5,900,635	3,458,761
Canteen Subsidy	606,913	-
Plantation & Gardening	12,870	10,000
Local/ Foreign Expert Expense	6,311,227	3,706,817
Total Taka:	110,762,870	101,621,140

38.00 RETROSPECTIVE ADJUSTMENTS: Tk. 65,063,847

Break-up of the above amount is given below:

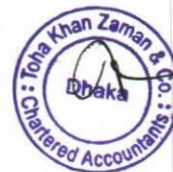
Particulars	2022-2023	2021-2022
FDR Interest	65,063,847	5,790,777
Total Taka:	65,063,847	5,790,777
Less: Adjustment during the year (Ahmed & Akter and Co., CA)	-	23,225
	65,063,847	5,767,552



CHITTAGONG UREA FERTILIZER LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BUDGET VARIANCE
FOR THE YEAR ENDED 30 JUNE 2023

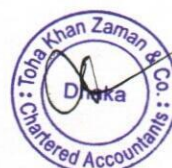
Particulars	Budget (Tk.)	Actual (Tk.)	Variance Favorable/ (Unfavorable) (Tk.)
Production (Metric Ton):			
Urea	300,000	117,993	182,007
Cost of Production (Figures in Taka):			-
Gross Sales Revenue:			
Urea	5,907,051,000	3,789,403,800	2,117,647,200
Sale of Ammonia	910,203,000	430,804,228	479,398,772
Recovery from DAP		-	-
Net Sales Revenue	6,817,254,000	4,220,208,028	2,597,045,972
Less: Cost of Goods Sold	3,832,175,000	4,613,360,343	(781,185,343)
Gross Profit:	2,985,079,000	(393,152,315)	3,378,231,315
Less: Other Operating Expenses:			
Salary & Allowance (Admin)	276,109,000	194,674,856	81,434,144
Salary & Allowance (Sales)	9,204,000	6,489,162	2,714,838
General Admin Expenses	103,444,000	92,372,557	11,071,443
Audit Fees	300,000	195,000	105,000
Head Office Management Expenses	150,000,000	100,000,000	50,000,000
Selling and Distribution Expenses	176,250,000	68,550,833	107,699,167
Research & Development Expenses	10,000,000	-	-
Sub-Total:	725,307,000	462,282,407	263,024,593
Operating Profit	2,259,772,000	(855,434,722)	3,115,206,722
Add: Miscellaneous Income		351,936,190	(351,936,190)
Total Profit/(Loss):	2,259,772,000	(503,498,531)	2,763,270,531
Less: Financial Expenses		1,826,919	(1,826,919)
Net (Loss)/Profit before WPPF	2,259,772,000	(505,325,451)	2,765,097,451
Less: W.P.P.F	-	-	-
Net (Loss)/Profit before Tax	2,259,772,000	(505,325,451)	2,765,097,451
Less: Provision for Income Tax	-	(27,432,865)	27,432,865
Net (Loss)/Profit after tax	2,259,772,000	(532,758,316)	2,792,530,316





Toha Khan Zaman & Co.
Chartered Accountants

CHITTAGONG UREA FERTILIZER LIMITED			
Statement of Cost of Goods Sold Budget Variance for the year ended 30 June 2023			
Particulars	Budget	Actual	Variance Favorable/ (Unfavorable)
Variable Cost:			
Raw Material Consumed	1,041,754,000	1,480,415,028	(438,661,028)
Chemical Consumed	191,711,000	61,666,188	130,044,812
Packing Material Consumed	263,221,000	130,776,133	132,444,867
	1,496,686,000	1,672,857,349	(176,171,349)
Direct/Contract Labour	70,000,000	64,423,747	5,576,253
Factory Overhead (Variable):			
Indirect Material Consumed/Catalyst	20,491,000	10,395,000	10,096,000
Natural Gas for Fuel	838,669,000	1,215,642,128	(376,973,128)
Oil & Lubricants	21,000,000	7,712,108	13,287,892
Spares & Accessories	40,000,000	16,649,352	23,350,648
Stores Consumed	3,150,000	1,214,559	1,935,441
Repair & Maintenance	45,000,000	12,217,030	32,782,970
Sweet Water Purchase & Resin	-	-	-
Other Factory Overhead	155,872,000	77,534,009	78,337,991
Total Factory Overhead:	1,124,182,000	1,341,364,186	(217,182,186)
Total Variable Cost:	2,690,868,000	3,078,645,282	(387,777,282)
Fixed Cost:			
Direct Factory Salary & Wages	285,313,000	201,164,018	84,148,982
Fixed Factory Overhead:			
Indirect Salary & Wages	349,738,000	246,588,151	103,149,849
Electricity	45,000,000	24,595,186	20,404,814
Oil & Lubricants	9,000,000	3,305,189	5,694,811
Spares & Accessories	40,000,000	11,099,568	28,900,432
Stores Consumed	1,350,000	520,525	829,475
Repair & Maintenance	45,000,000	28,506,404	16,493,596
Overhauling /Turnover Exp.	30,000,000	7,651,734	22,348,266
Factory Insurance	25,806,000	25,805,067	933
Factory Depreciation	268,012,000	213,496,530	54,515,470
Other Factory Overhead	42,088,000	33,228,861	8,859,139
Total Fixed Factory Overhead:	855,994,000	594,797,215	261,196,785
Total Fixed Cost:	1,141,307,000	795,961,232	345,345,768
Total Manufacturing Cost:	3,832,175,000	3,874,606,514	(42,431,514)
Add: Opening Work-in-Process		32,107,229	(32,107,229)
Total Goods in Process:	3,832,175,000	3,906,713,743	(74,538,743)
Less: Closing Work-in-Process		26,551,557	(26,551,557)
Cost of goods Manufactured:	3,832,175,000	3,880,162,186	(47,987,186)
Add: Opening Stock of Finished Goods		1,328,481,486	(1,328,481,486)
Total Cost of Goods Available:	3,832,175,000	5,208,643,672	(1,376,468,672)
Less: Closing Stock of Finished Goods		595,283,329	(595,283,329)
Cost of Goods Sold:	3,832,175,000	4,613,360,343	(781,185,343)





CHITTAGONG UREA FERTILIZER LIMITED		2021-2022	2022-2023
SCHEDULE OF SIGNIFICANT ACCOUNTING RATIO FOR THE FINANCIAL YEAR 2022-2023			
Particulars			
LIQUIDITY RATIO:			
Current Ratio	=	$\frac{9,655,222,114}{5,964,346,033}$	1.62:1
Quick Ratio	=	$\frac{4,884,352,291}{5,964,346,033}$	0.82:1
INVENTORY RATIO:			
Finished Goods Turnover Ratio	=	$\frac{4,613,360,343}{961,882,407}$	4.80 Times
Inventory Turnover Ratio	=	$\frac{4,613,360,343}{4,638,737,598}$	0.99 Times
Direct Material Turnover Ratio	=	$\frac{1,672,857,349}{4,638,737,598}$	0.36 Times
Total Assets Turnover	=	$\frac{4,220,208,028}{13,625,691,024}$	3.23 Times
			10 Times





CHITTAGONG UREA FERTILIZER LIMITED

SCHEDULE OF SIGNIFICANT ACCOUNTING RATIO
FOR THE FINANCIAL YEAR 2022-2023

Particulars	2022-2023		2021-2022	
PROFITABILITY RATIO:				
Gross Profit/(Loss) Ratio	$\frac{39,315,231,500}{4,220,208,028}$	-9.31%	$\frac{39,315,231,500}{4,220,208,028}$	30.69%
Operating Profit Ratio	$\frac{85,543,472,200}{4,220,208,028}$	-20.26%	$\frac{85,543,472,200}{4,220,208,028}$	18.57%
Net Profit/(Loss) Ratio	$\frac{(532,758,316)}{4,220,208,028}$	-0.13%	$\frac{(532,758,316)}{4,220,208,028}$	17.12%
Return on Capital Employed	$\frac{50,532,545,100}{6,270,649,865}$	-8.06%	$\frac{50,532,545,100}{6,270,649,865}$	-13.10%
LEVERAGE RATIO:				
Debt to Equity Ratio	$\frac{2,181,866,720}{8,452,516,585}$	0.26:1	$\frac{2,181,866,720}{8,452,516,585}$	0.27:1
COST BREAK DOWN PERCENTAGE:				
Direct Materials to Cost of Goods Manufactured	$\frac{1,672,857,349}{3,874,606,514}$	4.31%	$\frac{1,672,857,349}{3,874,606,514}$	4.03%



CHITTAGONG UREA FERTILIZER LIMITED

Schedule of Fixed Assets
as on 30 June 2023

Sl. No.	Particulars	VALUE AT COST			DEPRECIATION				Annexure-1		
		Opening Balance	Addition for the year	Adjustment for the year	Total Cost	Opening Balance	Rate %	For the year	Adjustment	Accumulated	Written Down Value
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	2,877,619,430	2.5% and 4%	83,795,991	-	2,961,415,421	464,948,449
3	Other Construction	522,679,044	31,204,358	-	553,883,402	503,467,598	5% to 10%	2,962,066	-	506,429,663	47,453,739
4	Plant and Machinery	17,866,841,889	595,130,856	-	18,461,972,746	15,196,949,995	4%	127,026,181	-	15,323,976,176	3,137,996,570
5	Equipment and Loose Tools	453,695,150	2,803,571	-	456,498,722	428,912,896	7.5% to 12%	11,576,086	-	440,488,982	16,009,740
6	Communication Equipment	66,983,348	995,033	-	67,978,380	56,994,953	12.5% to 20%	1,186,973	-	58,181,927	9,796,454
7	Other Equipment	78,602	-	-	78,602	78,265	12.50%	338	-	78,602	(0)
8	Office Equipment	20,673,859	595,172	-	21,269,031	16,769,226	12% to 25%	560,686	-	17,329,912	3,939,119
9	Motor Vehicles	68,565,203	-	-	68,565,203	44,997,601	20%	58,400	-	45,056,001	23,509,201
10	Furniture and Fixtures	49,438,903	2,364,950	-	51,803,853	44,360,856	10%	579,318	-	44,940,174	6,863,679
11	Household and Commercial Furnishing	9,135,300	-	-	9,135,300	8,838,492	20%	97,605	-	8,936,097	199,203
12	Sundry Assets	5,205,257	1,364,164	-	6,569,420	5,020,767	10% to 25%	36,692	-	5,057,459	1,511,961
	Total Taka:	22,747,901,220	634,458,105	-	23,382,359,324	19,184,010,078		227,880,336	-	19,411,890,414	3,970,468,911
	Previous Year Taka:	22,254,891,771	493,009,449	-	22,747,901,220	18,955,538,347		228,471,732	-	19,184,010,078	3,563,891,142





CHITTAGONG UREA FERTILIZER LTD.
SCHEDULE OF INVENTORY (FINISHED AND WORK-IN-PROCESS)
FOR THE YEAR ENDED 30 JUNE 2023

Items	Unit	Opening Stock as on 01.07.2022			Cumulative (Quantity)			Invent. Excess	Closing Stock as on 30.06.2023		
		Quantity	Price (Tk.)	Total Amount (Tk.)	Production	Sales	Consumption		Quantity	Price (Tk.)	Total Amount (Tk.)
Work-in-Process:											
Ammonia	M.T.	1,515	17,526	26,551,557	159,824	16,468.00	142,953				
Total Work-in-Process:		1,515	17,526	26,551,557	159,824	16,468	142,953	-	1,515	17,526	26,551,557

Particulars	Bulk Urea (M.T.)		Bagged Urea	
	Factory (M.T.)	Depot (M.T.)	Factory (M.T.)	Depot (M.T.)
Opening Stock as on 01.07.2022	74,723.25	24,176	55,039	0
Add: Production during the year	117,993.05	169,982	0	0
Total Urea available for the year	192,716.30	194,157.90	55,039	0
Less: Bagged Urea during the year	169,982.35	-	-	-
	22,733.95	194,157.90	55.04	0
Less: Sales during the year	-	192,398	0	0
Closing Stock as at 30.06.2023	22,733.95	1,760.15	55.04	55.04

Value of Closing Stock:

Items	Unit	Closing Stock as on 30.06.2023			Opening Stock as on 01.07.2022		
		Quantity	Price (Tk.)	Total Amount (Tk.)	Quantity	Price (Tk.)	Total Amount (Tk.)
Loose Urea	M.T.	22,733.95	24,231	550,858,385.57	74,723	13,443	1,004,511,375
Bagged Urea	M.T.	1,760.15	25,000	44,003,750.00	24,176	14,000	338,457,700
Bagged Urea (Depot)	M.T.	55.04	7,653	421,193.65	55	7,653	421,201
Total Finished Goods:		24,549.14	56,883	595,283,329	98,954	35,096	1,343,390,276





CHITTAGONG UREA FERTILIZER LTD.
SCHEDULE OF STORE IN TRANSIT
As at 30 June 2023

Annexure-3

Sl. No.	Order No.	Date	Materials	Amount
2	F-1604	22.05.2022	Di-ethanol ammine	2,164,896
3	F-1611	05.09.2022	03 (Three) Nos Cooling Water Treatment	11,254,968
4	F-1617	13.10.2022	2 Items Resin	9,367,267
5	F-1597	27.02.2021	1000 Hydrazine	553,684
6	F-1620	12.12.2022	40,000 Kg Potassium carbonate	8,019,419
7	F-1619	20.11.2022	3000 KG Hydrazine Hydrate	2,347,430
8	F-1594	12.02.2022	Steam Turbine Complete Set	51,170,432
9	F-1609	30.07.2022	01 (One) Set Gear Box Assembly	17,264,503
10	F-1624	24.12.2022	09(Nine) Items Materials	36,583,669
11	F-1613	27.09.2023	03(Three) Items Squirrel Cage	1,553,412
12	F-1599	14.03.2022	Spare parts for instrument air compressor	3,655,159
13	F-1596	17.02.2022	Different Type of Pncumatic Positioner	34,851,029
14	F-1598	14.03.2022	Spare Parts for Control Valve	39,397,132
15	F-1606	2606.2023	Expert Service	304,235
16	F-1630	18.04.2023	01(One) Set Complete Rotor	3,001,705
17	F-1629	13.02.2023	02 (Two) Items Resin	60,177
18	F-1605	09.06.2022	Spare parts for Combustion Air Preheater	1,929,565
19	F-1579	09.06.2021	03(Three) Sets Complete Control Valve	3,108,123
20	F-1583	09.10.2021	one set gear box assembly	8,457,755
21	F-1577	07.06.2021	thermocouple Assemblies (Without Thermowell)	9,040,347
22	F-1578	09.06.2021	three set complete control valve	3,485,378
23	F-1521	12.08.2020	two set complete borsing top entry shut	31,924,824
24	F-1584	03.11.2021	Thermocouple Assemblies (Without Thermowell)	9,040,347
25	F-1578	09.06.2021	03 (Three) Sets Complete Control Valve Assembly	3,485,378
26	F-1607	12.07.2021	05 (Five) Items Valve Air	6,371,649
27	F-1521	12.08.2020	02 (Two) nos borsig top Entry shut	31,924,824
28	F-1584	03.11.2021	04 (Four) Items Automatic Control Valve	9,588,412
29	F-1610	30.07.2022	Spare Parts for Potable Water Pump	104,661
30	F-1606	20.06.2022	01 (04) nos DigitalControl Loop	73,356
31	F-1608	12.07.2022	02 (Two) Nos Displacement Type Liquid	6,860,516
32	F-1542	19.11.2020	Safety Valve	12,099,003
33	F-1609	30.07.2022	01 (one) Gear Box Assembly	54,142
34	F-1611	05.09.2022	03 (Three) Nos Cooling Water Treatment	19,027
35	F-1580	30.06.2022	01 (One) Set Rotor Assembly & Spare Parts	60,551,775
36	F-1615	29.09.2022	Internal Parts for Medium Pressure Absorber	96,095
37	F-1614	29.09.2022	Pneumatic Pressure Transmeter Flow	345,934
38	F-1612	17.09.2022	Metal Tough Ball Valve Complete with Actural	13,001
39	F-1613	27.09.2022	03 (Three) Items Squirrel Cage	1,557,701
40	F-1602	23.04.2022	Spare parts for centrifugal pump	518,024
41	F-1593	08.02.2022	Spare parts for refrigeration gas compressor	40,234,764
42	F-1595	12.02.2022	Spare parts for feed gas compressor	36,599,592
43	F-1576	09.05.2021	Synthesis gas compressor after cooler	163,828,935
44	F-1618	09.11.2022	Threeritem steam trap	88,587
45	F-1585	03.11.2021	One set complete high pressure pump	8,338,360
46	F-1625	24.12.2022	Ammonia Converter	1,916,830
47	F-1589	26.12.2021	Spare Parts for Control Valve	6,384,935
48	F-1616	02.04.2022	Transfer Valve & Booster	2,935,312
49	F-1628	04.02.2023	Co Augulant Aid	7,756
50	F-1588	23.12.2021	Compleat Roter Assembly	6,990,247
51	F-1619	20.11.2022	3000 KG Hydrazine Hydrate	6,147,024
52	F-1627	29.12.2022	8(Eight) Items Spear Parts	1,172,853
53	F-1586	24.11.2021	9(Nine) Items Mechanical Assembly	13,697,051
54	F-1600	01.04.2022	Transfer Valve & Booster	11,425,412
55	F-1621	19.12.2022	Gas Chromat	18,386
56	F-1622	24.12.2022	3(Three) Way Control Valve	47,106
57	F-1623	24.12.2022	Speare Parts for Air Compressor	54,002
58	F-1601	13.04.2022	Speare Parts for Instrument Air	2,692,564
Total Taka:				724,778,671



CHITTAGONG UREA FERTILIZER LIMITED
SCHEDULE OF FDR INVESTMENT AS AT JUNE 30, 2023

Annexure-4

Sl. No.	Bank with Branch Name	FDR No.	Amount in Taka	FDR Opening		FDR Renewal		Date of Maturity	
				Date	Rate	Date	Rate		Duration
Banladesh Krishi Bank:									
1	Chittagong Corporate Branch, Chittagong	574589/5136	50,000,000	01.10.12	12.50	01.04.22	7.30	3	01.07.23
2	Khatunghoj Branch, Chittagong	597903/843	10,000,000	19.02.12	13.00	19.05.23	7.30	3	19.08.23
3	Chalpoti Branch, Chittagong	572904/816	10,000,000	29.02.12	12.50	28.05.23	7.35	3	28.08.23
4	Agrabad Corporate Branch, Chittagong	047130/4838	50,000,000	03.03.13	12.50	03.06.23	7.35	3	03.09.23
5	Khatunghoj Branch, Chittagong	597952/882	20,000,000	03.03.13	12.50	03.06.23	7.35	3	03.09.23
6	Chalpoti Branch, Chittagong	009624/856	20,000,000	03.03.13	12.50	03.06.23	7.35	3	03.09.23
7	Chittagong Corporate Branch, Chittagong	573299/4988	20,000,000	07.03.11	9.50	07.06.23	7.35	3	07.09.23
8	Khatunghoj Branch, Chittagong	535176/817	10,000,000	07.03.11	9.50	07.06.23	7.35	3	07.09.23
9	Chalpoti Branch, Chittagong	572878/791	10,000,000	07.03.11	9.50	07.06.23	7.35	3	07.09.23
10	College Bazar Branch, Chittagong	183530/886	20,000,000	11.03.18	6.00	11.06.23	7.35	3	11.09.23
11	Pachuriya Dighir Par Branch, Chittagong	239146/1827	10,000,000	23.12.18	6.50	23.06.23	7.35	3	23.09.23
12	College Bazar Branch, Chittagong	183564/919	10,000,000	23.12.18	6.50	23.06.23	7.35	3	23.09.23
13	Chittagong Corporate Branch, Chittagong	139595/5518	20,000,000	23.12.18	6.50	23.06.23	7.35	3	23.09.23
14	Sholoshahar Branch, Chittagong	140598/1879	40,000,000	26.12.18	6.50	26.06.23	7.35	3	26.09.23
Sub Total Taka			300,000,000						
Basic Bank Ltd.:									
1	Agrabad Branch, Chittagong	094328/7526	40,000,000	01.10.14	9.50	01.04.23	7.30	3	01.07.23
2	Khatunghoj Branch, Chittagong	002635/2226	20,000,000	01.10.14	9.50	01.04.23	7.30	3	01.07.23
3	Pahartali Branch, Chittagong	096678/5597	20,000,000	11.01.15	9.00	11.04.23	7.30	3	11.07.23
4	Sholoshahar Branch, Chittagong	065042/8261	20,000,000	11.01.15	9.00	11.04.23	7.30	3	11.07.23
5	Agrabad Branch, Chittagong	094329/7531	40,000,000	12.10.14	9.50	12.04.23	7.30	3	12.07.23
6	Agrabad Branch, Chittagong	0818/001411	150,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
7	Asadgonj Branch, Chittagong	1618/0007245	100,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
8	Jubilee Road Branch, Chittagong	1318/0008904	50,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
9	Khatunghoj Branch, Chittagong	0418/0005985	50,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
10	CEPZ Branch, Chittagong	2518/0007113	50,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
11	Pahartali Branch, Chittagong	4518/0010424	50,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
12	Sholoshahar Branch, Chittagong	2418/0014709	50,000,000	18.01.23	7.15	18.04.23	7.30	3	18.07.23
13	Asadgonj Branch, Chittagong	100849/5191	20,000,000	27.01.19	6.75	27.04.23	7.30	3	27.07.23
14	Pahartali Branch, Chittagong	088800/8237	10,000,000	27.01.19	6.75	27.04.23	7.30	3	27.07.23
15	Agrabad Branch, Chittagong	123779/10656	20,000,000	27.01.19	6.75	27.04.23	7.30	3	27.07.23
16	Jubilee Road Branch, Chittagong	010215/4814	30,000,000	28.10.14	9.50	28.04.23	7.30	3	28.07.23
17	Jubilee Road Branch, Chittagong	010734/7106	20,000,000	10.02.20	7.50	10.05.23	7.30	3	10.08.23
18	Agrabad Branch, Chittagong	123533/11814	10,000,000	13.02.20	7.50	13.05.23	7.30	3	13.08.23
19	Agrabad Branch, Chittagong	123619/12185	100,000,000	25.11.20	7.00	25.05.23	7.35	3	25.08.23
20	Asadgonj Branch, Chittagong	124568/5930	50,000,000	25.11.20	7.00	25.05.23	7.35	3	25.08.23
21	Asadgonj Branch, Chittagong	124569/5945	100,000,000	25.11.20	7.00	25.05.23	7.35	3	25.08.23
22	Jubilee Road Branch, Chittagong	010841/7489	100,000,000	25.11.20	7.00	25.05.23	7.35	3	25.08.23
23	Agrabad Branch, Chittagong	201453/14202	100,000,000	27.02.23	7.30	27.05.23	7.35	3	27.08.23



Sl. No.	Bank with Branch Name	FDR No.	Amount in Taka	FDR Opening			FDR Renewal			Date of Maturity
				Date	Rate	Duration	Date	Rate	Duration	
24	Asadgonj Branch, Chittagong	222490/7336	50,000,000	27.02.23	7.30	3	27.05.23	7.35	3	27.08.23
25	Pahartali Branch, Chittagong	4518/10653	50,000,000	27.02.23	7.30	3	27.05.23	7.35	3	27.08.23
26	Agrabad Branch, Chittagong	201495/14629	100,000,000	31.05.23	7.35	3	31.05.23	7.35	3	31.08.23
27	Pahartali Branch, Chittagong	205689/11073	50,000,000	31.05.23	7.35	3	31.05.23	7.35	3	31.08.23
28	CEPZ Branch, Chittagong	221935/7460	50,000,000	31.05.23	7.35	3	31.05.23	7.35	3	31.08.23
29	Asadgonj Branch, Chittagong	100948/5881	20,000,000	01.03.20	7.50	3	01.06.23	7.35	3	01.09.23
30	Sholoshahar Branch, Chittagong	065701/12411	20,000,000	01.03.20	7.50	3	01.06.23	7.35	3	01.09.23
31	Khatungonj Branch, Chittagong	002634/2211	20,000,000	14.08.14	9.50	3	14.06.23	7.35	3	14.09.23
32	Dewanhat Branch, Chittagong	008641/897	20,000,000	25.09.11	12.00	3	25.06.23	7.35	3	25.09.23
Sub Total Taka:			1,580,000,000							
Agrani Bank Ltd.:										
1	Laldighi East Corporate Branch, Chittagong	5299	50,000,000	04.10.22	6.60	3	04.04.23	7.30	3	04.07.23
2	Agrabad Corporate Branch, Chittagong	78148	50,000,000	04.10.22	6.60	3	04.04.23	7.30	3	04.07.23
3	Strand Road Corporate Branch, Chittagong	0017988/1921	50,000,000	04.10.22	6.60	3	04.04.23	7.30	3	04.07.23
4	Laldighi East Corporate Branch, Chittagong	532001016	100,000,000	27.02.23	7.30	3	27.05.23	7.35	3	27.08.23
Sub Total Taka:			250,000,000							
Janata Bank Ltd.:										
1	CUFL Branch, Anwara, Chittagong	0775835/5057	50,000,000	04.10.22	6.60	3	04.04.23	7.30	3	04.07.23
2	Strand Road Branch, Chittagong	0775006/1154	50,000,000	04.10.22	6.60	3	04.04.23	7.30	3	04.07.23
3	Khatungonj Corporate Branch, Chittagong	241628382	100,000,000	27.02.23	7.30	3	27.05.23	7.35	3	27.08.23
4	CUFL Branch, Anwara, Chittagong	241620161	100,000,000	27.02.23	7.30	3	27.05.23	7.35	3	27.08.23
Sub Total Taka:			300,000,000							
Exim Bank Ltd.:										
1	Pahartali Branch, Chittagong	1206450	50,000,000	31.05.23	7.75	3	31.05.23	7.75	3	31.08.23
Sub Total Taka:			50,000,000							
Meghna Bank Ltd.:										
1	Anowara Branch, Chittagong	2113290000001	50,000,000	31.05.23	7.75	3	31.05.23	7.75	3	31.08.23
Sub Total Taka:			50,000,000							
Grand Total Amount in Taka:			2,530,000,000							

