

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



Tarakandi, Sarishabari
Jamalpur, Bangladesh

For the Year Ended 30 June 2024

Auditors:

Rahman Kashem & Co. Chartered Accountants City Heart Shopping Complex 67, 3rd Floor, City Heart Bhaban, Dhaka 1000, Bangladesh Tel: 9332768 E-mail: rahmankashem1971@gmail.com	MABS & J Partners Chartered Accountants SMC Tower (7th Floor), 33 Banani C/A, Road #17, Dhaka 1213, Bangladesh. Tel: +88 02 222275057-58, +88 02222275365-66 E-mail: info@mabsj.com
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Independent Auditor's Report
To the Shareholders of Jamuna Fertilizer Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jamuna Fertilizer Company Limited (the Company), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other Comprehensive Income, statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Key Audit Matters

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



Risk	Our response to the risk
Revenue Recognition	
<p>During this year, net sales revenue of Tk. 5,504,861,250.</p> <p>Revenue is measured on the sales of urea and by product ammonia when products left JFCL's premises and control is transferred to the company's Government authorized dealers among the different commanding district areas. The selling price is fixed up by the government. Therefore, there is a risk of revenue being misstated due to price and quantity estimation over district-wise allotment quantity, delivery order, and selling price.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing. • Agreeing a sample of claims and rebate accruals to supporting documentation; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards; • Performing cut-off test by obtaining delivery challan for goods delivered during the beginning of the next accounting period and at the close of current accounting year to verify whether sales are recorded in the current accounting period; and • Inspecting VAT returns submitted to VAT authority to determine consistency of sales revenue recognized.
See Annexure no E to The Financial Statements	
Valuation of Property, Plant and Equipment (PPE)	



The company incurred a significant level of capital expenditure in connection with the expansion and development of its land, factory building & other construction, Plant & Machinery and Electrical & Gas Installation. The carrying value of Property Plant and Equipment aggregating to Tk. 2,377,866,837 represents a significant amount in the company's statement of financial position as at 30 June 2023 and carries the risk of:

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

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

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

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

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

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

See Note No 8.00 to the Financial Statements

Other Matter

The financial statements of the Company for the year ended 30 June 2024 were jointly audited by other auditors who expressed an unqualified opinion on 21 January 2025.

Other Information

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

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



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

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

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

Management is responsible for the preparation of financial statements in accordance with IFRSs, the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

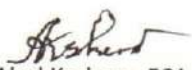
Signed for & on behalf of

MABS & J Partners
Chartered Accountants

 Signed by: Chitta Ranjan Mazumder, FCA
Managing Partner
ICAB Enrolment No. – 178
DVC:

Signed for & on behalf of

Rahman Kashem & Co
Chartered accountants

 Signed by: Abul Kashem, FCA
Partner
ICAB Enrolment No. - 74
DVC:

Place: Dhaka, Bangladesh

Dated:



JAMUNA FERTILIZER COMPANY LIMITED
Statement of Financial Position
As at 30 June 2024

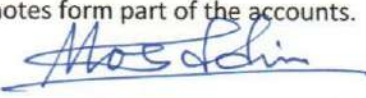
Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
A) Authorized Capital :			
75,000,000 Ordinary Shares of Tk. 100 each		<u>7,500,000,000</u>	<u>7,500,000,000</u>
Capital:			
Paid up Capital	3.00	500,000	500,000
Govt. Equity/Capital Contribution	4.00	6,426,153,800	6,426,153,800
Total		6,426,653,800	6,426,653,800
B) Reserve & Surplus :			
Retained Profit/(Loss)		11,816,103,645	7,672,852,910
Net Equity		18,242,757,445	14,099,506,710
C) Long Term Liabilities :			
Foreign Loan / Credit	5.00	547,404,217	547,404,217
Govt. Loan (ADP)	6.00	1,942,447,350	1,887,083,140
Total		2,489,851,567	2,434,487,357
D) Capital Employed=(A+B+C)		20,732,609,012	16,533,994,067
E) Fixed Assets :			
Fixed Assets at Cost		29,701,629,700	29,673,848,290
Less : Accum. Depreciation		27,323,762,863	27,097,595,445
Fixed Assets at W/D Value	8.00	2,377,866,837	2,576,252,845
Capital Work-in-Progress			
F) Other Long-Term Assets:			
Investment	9.00	18,000,000	18,000,000
Loan to Employee	9.01	424,199,052	391,234,669
Deferred Expenses	9.02	-	142,178,630
Deferred Tax	25.01	53,609,041	57,991,980
Total		495,808,093	609,405,279
G) Total Non-Current Assets=(E+F)		2,873,674,930	3,185,658,124
H) Current Assets:			
i) Inventory :			
Raw Materials, Chemicals, Packing Mat.	10.01	611,761,405	653,407,989
Spare, Accessories and Stores	10.02	1,634,021,964	1,624,785,942
Store - in - Transit	10.03	1,108,292,922	563,797,166
Work - in - Process	10.04	123,105,766	224,595,315
Finished Goods	10.05	353,825,742	2,341,181,179
Total	10.00	3,831,007,798	5,407,767,591



ii) Other Current Assets:			
Current A/C with Enterprises	11.00	99,079,505	32,675,806
BCIC Current Account	12.00	1,113,472,651	1,572,221,395
Loan to BCIC	13.00	29,837,939	29,837,939
Trade Debtors	14.01	131,640,816	153,690,816
Other Debtors	14.02	4,881,518,000	
Loan to Enterprises	15.00	26,071,047	25,371,047
Advances, Deposits & Pre-payments	16.00	266,301,872	292,023,055
Advance Against Income Tax	17.00	607,478,434	920,994,486.12
Bank Deposits	18.00	16,978,687,980	14,079,524,465
Cash & Bank	19.00	358,760,452	156,457,758
Total		24,492,848,696	17,262,796,767
Total Current Assets: (i+ii)		28,323,856,494	22,670,564,360
I) Current Liabilities:			
Creditors For Goods	20.00	71,023,491	77,641,330
Creditors For Expenses	21.00	5,398,064,925	3,406,338,091
Creditors For Other Finance	22.00	727,563,202	520,394,091
Deferred Liabilities	07.00	35,382	65,432,253
Current Account With Enterprises	23.00	1,273,097	8,443,436
Provision For W.P.P.F	24.00	115,350,289	43,766,848
Provision For Income Tax	25.00	4,151,612,027	5,200,212,368
Total		10,464,922,413	9,322,228,416
J) Net Current Assets/(Liabilities)= (H -I)		17,858,934,081	13,348,335,944
K) Total Assets = (G+J)		20,732,609,012	16,533,994,067

Annexed notes form part of the accounts.


Company Secretary


Managing Director

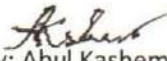

Director

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

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

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

 Signed by: Chitta Ranjan Mazumder, FCA
Managing Partner
ICAB Enrolment No. – 178
DVC No.:
Place: Dhaka, Bangladesh
Dated:

 Signed by: Abul Kashem, FCA
Partner
ICAB Enrolment No. – 74
DVC No.:



JAMUNA FERTILIZER COMPANY LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-24	2022-23
Sales Quantity:	M.T	220,194.45	122,162.65
A. Sales Revenue:			
Gross Sales (Local) :	A-5 (1)	5,504,861,250	2,443,297,000
Total Sales Revenue		5,504,861,250	2,443,297,000
B. Less :Cost of Goods Sold		6,278,683,282	3,064,425,522
C. Gross Profit / (Loss) (A-B)		(773,822,032)	(621,128,522)
D. Less: Other Operating Expenses:		675,807,568	677,366,062
Salaries & Allowances (Admin.)		185,872,833	188,089,411
Salaries & Allowances (S&D)		39,261,175	39,729,373
General Admin. Overhead	27.00	167,110,091	171,364,473
Audit Fees		185,000	150,000
Head Office Expenses		220,000,000	200,000,000
Selling & Distribution O/H	28.00	63,378,469	78,032,805
Research & Development Exp.		-	-
E. Operating Profit/(Loss) (C-D)		(1,449,629,600)	(1,298,494,584)
F. Add: Other Comprehensive Income		3,012,809,535	977,762,045
Other Income	29.00	1,209,371,535	977,762,045
Trade Gap on Subsidy	A/5(2)	1,803,438,000	-
G. Net Profit/(Loss) (E+F)		1,563,179,935	(320,732,539)
H. Less: Other Expenses:			
Interest & Financial Exp.	30.00	63,829,084	62,228,211
I. Net Profit/(Loss) before income Tax & WPPF (G-H)		1,499,350,850	(382,960,750)
J. Less: W.P.P.F	24.00	71,397,660	-
K. Net Profit/(Loss) Before Income Tax (I-J)		1,427,953,191	(382,960,750)
L. Less: Tax Expenses		361,371,236	291,778,248
Current year Income Tax Expenses	25.00	356,988,298	268,884,562
Deferred Tax Expenses	25.01	4,382,938	22,893,686
M. Net Profit/(Loss) After Income Tax (K-L)		1,066,581,955	(628,951,626)

Annexed notes form part of the accounts.


 Company Secretary


 Managing Director

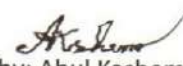

 Director

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

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

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 DVC No.:

Place: Dhaka, Bangladesh
 Dated:



JAMUNA FERTILIZER COMPANY LIMITED
Statement of Changes in Equity
For the year ended 30 June 2024

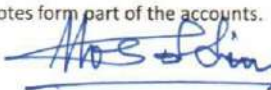
Particulars	Issued Share Capital	GOB Contribution to Equity	Capital Reserve	Retained Income/Loss	Total Equity
Balance as on 01.07.2023	500,000	6,426,153,800	-	7,672,852,910	14,099,506,710
Add. During the year	-	-	-	1,066,581,955	1,066,581,955
Add. Trade Gap on Sales (June 2022 to June-23)	-	-	-	3,078,080,000	3,078,080,000
Less: Repair and Maintenance (Railway) Bill Up to 2022-23 has been accounted for and Paid	-	-	-	1,411,220	1,411,220
Balance as on 30.06.2024	500,000	6,426,153,800	-	11,816,103,645	18,242,757,445

JAMUNA FERTILIZER COMPANY LIMITED
Statement of Changes in Equity
For the year ended 30 June 2023

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

Annexed notes form part of the accounts.


Company Secretary


Managing Director

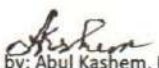

Director

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Signed for & on behalf of
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Managing Partner
ICAB Enrolment No. – 178
DVC No.:
Place: Dhaka, Bangladesh
Dated:

 Signed by: Abul Kashem, FCA
Partner
ICAB Enrolment No. – 74
DVC No.:




JAMUNA FERTILIZER COMPANY LIMITED
Statement Cost of Goods Sold
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-24	2022-23
Variable Cost :			
Direct Material Cost :			
Raw Materials Consumed(Natural Gas)	31.00	1,357,032,063	1,591,222,288
Chemical Consumed	32.00	170,817,542	196,061,031
Packing Material Consumed	33.00	133,835,460	116,802,990
Total		1,661,685,065	1,904,086,309
Contract Labour(For insertion & bagging)		15,784,159	18,360,305
Factory Overhead (Variable):			
Natural Gas (Used For Fuel)	31.00	1,289,357,317	1,519,332,766
Oil and Lubricant		7,113,625	8,915,721
Spares & Accessories		269,858,864	101,055,202
Lump Urea Breaking		-	-
Repair and Maintenance(Plant)		45,700,389	35,194,887
Total Variable Factory Overhead		1,612,030,195	1,664,498,576
Total Variable Cost		3,289,499,420	3,586,945,190
Fixed Cost :			
Direct Factory Salary & Wages		204,817,036	207,259,528
Indirect Salary & Wages		119,156,292	120,577,259
Electricity Charges		2,670,763	13,857,776
Factory Insurance		39,713,276	28,808,742
Factory Depreciation		226,238,889	271,129,333
Annual Overhauling Expenses		142,178,630	142,178,629
Other Factory Overhead	34.00	165,563,990	179,631,251
Total Fixed Factory Overhead		695,521,840	756,182,989
Total Fixed Cost		900,338,876	963,442,517
Total Manufacturing Cost		4,189,838,296	4,550,387,707
Add: Opening Work- in- Progress		224,595,315	52,682,355
Total Goods-In-Process		4,414,433,611	4,603,070,062
Less : Closing Work- in- Progress		123,105,766	224,595,315
Cost of Goods Manufactured		4,291,327,845	4,378,474,747
Add : Opening Finished Goods		2,341,181,179	1,027,131,955
Cost of Goods Available for Sale		6,632,509,024	5,405,606,702
Less : Closing Stock of Fin. Goods		353,825,742	2,341,181,179
Cost Of Goods Sold		6,278,683,282	3,064,425,522

Annexed notes form part of the accounts.


Company Secretary


Managing Director

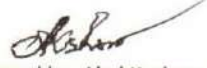

Director

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

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

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

 Signed by: Chitta Ranjan Mazumder, FCA
Managing Partner
ICAB Enrolment No. – 178
DVC No.:
Place: Dhaka, Bangladesh
Dated:

 Signed by: Abul Kashem, FCA
Partner
ICAB Enrolment No. – 74
DVC No.:



JAMUNA FERTILIZER COMPANY LIMITED
Statement Of Cash Flows
For the year ended 30 June 2024

Particulars	W/Note	Amount in Taka	
		30.06.2024	30.06.2023
Cash Flows from Operating Activities :			
Cash receipts from customers and others	W-01.00	5,535,396,542	2,487,116,430
Cash paid to suppliers, employees and others	W-02.00	(2,458,379,258)	(3,582,456,449)
Cash generated from operations		3,077,017,284	(1,095,340,019)
Financial expenses	W-04.00	(8,464,874)	(6,864,001)
Income tax paid	Note-25	(886,925,326)	(5,500,000)
Advance Income tax	Note-17	(205,147,261)	(176,446,324)
Net Cash Flows from Operating Activities (A)		1,976,479,822	(1,284,150,344)
Cash Flows From Investing Activities :			
Proceeds from fixed assets	Assets	-	-
Fixed assets addition	Sch.	(42,935,473)	(2,131,265)
Investment in House Building loan	Note-09.01	(74,600,000)	(70,200,000)
House building loan recovery	Note-09.01	53,457,758	45,833,214
Loan to BCIC recovery	Note-13.00	-	-
Interest receipts on FDR & STD	W-03.00	1,189,064,102	938,580,780
Net Cash Flows from Investing Activities (B)		1,124,986,387	912,082,729
Cash Flows From Financial Activities :			
Loan payment	Loan Sch.	-	-
Equity-BCIC Project (AFCCL) payment	Note-04.00	-	-
Net Cash Flows from Financial Activities (C)		-	-
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		3,101,466,209	(372,067,615)
Add: Opening Cash & Cash Equivalents		14,235,982,223	14,608,049,838
Closing Cash & Cash Equivalents		17,337,448,432	14,235,982,223


Company Secretary

Annexed notes form part of the accounts.

Managing Director



Director

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

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

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

 Signed by: Chitta Ranjan Mazumder, FCA
0
ICAB Enrolment No. – 178
DVC No.:
Place: Dhaka, Bangladesh
Dated:

 Signed by: Abul Kashem, FCA
Partner
ICAB Enrolment No. – 74
DVC No.:



Profile of the Company

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



2.00 SIGNIFICANT ACCOUNTING POLICIES:

2.01 Basis of Accounting:

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

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

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

2.02 The depreciation rates are as under:

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

2.03 Gratuity:

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

2.04 Basis of Inventory Valuation:

Inventories are valued as under:

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

2.05 Events after reporting period:

Going Concern:

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



2.06 Information of financial Statement:

Responsible for the preparation and presentation of financial statement:

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

Complete set of financial statements:

- Statement of Financial Position as at June 30, 2024.
- Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2024.
- Statement of Changes in Equity for the year ended June 30, 2024.
- Statement of Cash Flows for the year ended June 30, 2024.
- Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended June 30, 2024.

2.07 Comparative Information:

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

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

2.08 Reporting Currency:

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

2.09 Revenue recognition:

The Group recognizes revenue from the following major sources:

- ↓ Sale of Urea
- ↓ Sale of Ammonia
- ↓

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

2.10 Reporting Period:

The Financial period of the company under Audit covers year from July 01, 2023 to June 30, 2024.

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

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

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

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

30/06/2024		30/6/2023	
Name of Shareholders	No. of Shares	Name of Shareholders	No. of Shares
Zakia Sultana, Sr. Secretary, Ministry of Industries, Dhaka.(Chairman)	1	Zakia Sultana, Secretary, Ministry of Industries, Dhaka.(Chairman)	1
Mr. Md. Saidur Rahman, Chairman (Grade-1), BCIC, Dhaka, (Director)	1	Mr. Saidur Rahman, Chairman (Grade-1), BCIC, Dhaka, (Director)	1



Dr.Md. Zakir Hossain Akhand, Director (P & I), BCIC, Dhaka	1	Mr. Kazi Mohammad Saiful Islam, Director (Comm.), BCIC, Dhaka (Director)	1
Mr.Md Shah Momin, Director (Comm.) BCIC , Dhaka	1	Dr. Mr. Md. Zakir Hossain akhand, Director (P & I) ,BCIC, Dhaka	1
Dr. Mohammed Monsur Alam Khan, Director (T & E), BCIC, Dhaka	1	Mr. Mohammad Shaheen Kamal, Director (P & R), BCIC, Dhaka	1
Mr. Mohammad Shaheen Kamal, Director (P & R) ,BCIC, Dhaka	1	Director (T & E), BCIC, Dhaka	1
Mr. Abu Saleh Mohd. Mosleh Uddin, Managing Director, JFCL	1	Mr. Mohammad Shahidullah Khan, Managing Director, JFCL	1
Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4993	Bangladesh Chemical Industries Corporation (BCIC), Dhaka	4993
Total:	5,000	Total:	5,000



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

Particulars	Amount in taka	
	2023-24	2022-23
4.00 Government Equity:		
Government Portion	1,115,864,800.00	1,115,864,800.00
Foreign Currency Fluctuation & Acc.Intt.	5,310,289,000.00	5,310,289,000.00
Total	6,426,153,800.00	6,426,153,800.00
5.00 Foreign Loan :		
Opening Balance	547,404,217.00	547,404,217.00
Less:- Re-Payment during this year	-	-
Closing Balance	547,404,217.00	547,404,217.00
6.00 Government Loan :		
A. Govt. Loan (ADP) DPP Project	1,107,284,200.00	1,107,284,200.00
B. Govt. Loan (ADP) Non-Develop	4,700,000.00	4,700,000.00
C. Accrued Interest(this year 5,53,64,210.00)	830,463,150.00	775,098,940.00
Total	1,942,447,350.00	1,887,083,140.00
7.00 Deferred Liabilities :		
Opening Balance	65,432,253.00	623,787.00
Add : Provision(Gratuity, leave pay & pension)	109,213,051.50	149,395,170.00
Add : Gratuity fund received from other project	35,382.00	32,573.00
Sub Total	174,680,686.50	150,051,530.00
Less : Payment to BCIC Penson Fund	98,326,563.00	68,585,680.00
Payment to JFCL Gratuity Fund	60,324,365.00	3,332,701.00
Leave Pay Payment.	15,994,376.50	12,700,896.00
Sub Total	174,645,304.50	84,619,277.00
Closing Balance	35,382.00	65,432,253.00



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

Particulars	Amount in Taka	
	2023-24	2022-23
9.00 Investment : Tk. 18,000,000.00		
Share of Bangladesh Commerce Bank Ltd. being ordinary Share of Tk.100/- each.	8,000,000.00	8,000,000.00
Purchase of 100000 Nos Right share @ Tk 100/- each	10,000,000.00	10,000,000.00
	<u>18,000,000.00</u>	<u>18,000,000.00</u>

9.01 Loan to Employee (House Building):

(A) Opening balance	391,234,669.00	356,106,048.00
House Building Loan, Principal	296,225,033.00	
Outstanding Interest	<u>95,009,636.00</u>	
(B) Addition during this year:	86,422,141.00	80,961,835.00
House Building loan Disbursement	74,600,000.00	
Interest during this year	<u>11,822,141.00</u>	
(C) Sub-Total(A+B)	<u>477,656,810.00</u>	<u>437,067,883.00</u>
(D) Less: H.B Loan recovery during this year:	53,457,758.00	45,833,214.00
House Building Loan, principal	48,150,428.00	
Interest	<u>5,307,330.00</u>	
(C-D) Closing Balance	<u>424,199,052.00</u>	<u>391,234,669.00</u>
House Building Loan, principal	322,674,605.00	
Outstanding Interest	<u>101,524,447.00</u>	



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

9.02 Deferred Expenses:

Particulars	Sub-Total	2023-24	2022-23
Opening balance		142,178,630.00	284,203,259.00
Overhauling Exp.	128,857,988.00		
Short-Shutdown Exp.	13,320,642.00		
Catalyst Exp.	-		
Add: Addition during this year:		-	154,000.00
Overhauling Exp.	-		
Short-Shutdown Exp.-	-		
Catalyst Exp.	-		
Sub-Total		142,178,630.00	284,357,259.00
Less: Amortized during this year:		142,178,630.00	142,178,629.00
Overhauling Exp:	128,857,988.00		
Short-Shutdown Exp:	13,320,642.00		
Catalyst Exp.	-		
Closing Balance		-	142,178,630.00
Overhauling Exp.	-		
Short-Shutdown Exp.	-		
Catalyst Exp.	-		

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



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

10.00	Inventory	2023-24	2022-23
	Raw Materials Chemicals Packing Mat.	611,761,404.98	653,407,988.71
	Spares Accessories & Stores	1,634,021,963.56	1,624,785,941.80
	Store in Transit	1,108,292,922.24	563,797,166.01
	Work in Process	123,105,766.00	224,595,315.00
	Finished Goods	353,825,741.69	2,341,181,179.50
	Total	3,831,007,798.47	5,407,767,591.02

10.01	Raw Materials Chemicals & Packing Mat.	2023-24	2022-23
	Process Chemical	197,249,801.72	243,308,466.82
	Poly Pellets	45,375,395.71	45,375,395.71
	Catalyst	288,219,779.73	290,888,888.73
	Packing Materials	2,415,235.00	554,164.00
	Stores at Plant	38,241,759.86	39,111,164.45
	Woven Polypropylene Bag	40,259,432.96	34,169,909.00
	Total	611,761,404.98	653,407,988.71

10.01 (a)	Store -at- Plant	2023-24	2022-23
	Process Chemical	25,790,288.91	26,788,927.33
	Poly Pellets	19,213.67	438,068.67
	Polythene Bag	707,948.00	36,422.00
	Jute Bag	2,407.94	2,407.94
	Jute Twine	53,569.28	115,026.00
	Needle	8,059.80	4,024.80
	Thread	210,029.51	135,355.00
	Woven Polypropylene Bag	11,450,242.75	11,590,932.71
	Total	38,241,759.86	39,111,164.45



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

10.02(a)

Spares & Accessories	2023-24	2022-23
Railway Equipment	914,269.00	939,367.00
Motor Vehicles	2,163.97	2,163.97
Tractors Equipment	92,771.38	92,771.38
Vehicles Equipment	1,381,131.22	1,362,928.22
Tire & Tubes	456,035.48	590,781.48
Engines Turbine & Component	101,292,881.21	87,544,725.46
Mechanical Power, Transmission	5,525,756.52	7,862,508.52
Bearing	31,376,252.57	32,506,524.76
Metal Working Machinery	7,609,265.59	5,510,630.59
Service & Trade Equipment	19,308,478.96	15,070,481.96
Materials handling Equipment	19,479,777.69	19,586,149.38
Refrigeration & Air condition	1,861,492.72	484,916.72
Fire Fighting Equipment	1,204,760.82	1,147,650.82
Pump & Compressor	544,217,080.16	560,837,003.49
Hand blow Equipment	131,297,347.38	132,545,450.38
Valves	142,110,910.56	140,455,044.73
Hand Tools	11,059,031.96	11,120,453.95
Measuring Tools	178,200.00	178,200.00
Communication Equipment	22,300.00	22,300.00
Electrical Equipment	19,220,482.79	17,014,885.79
Electrical Wire & Distribution	34,468,695.85	35,114,036.85
Lighting Fixture & Lamp	2,765,894.01	2,526,921.01
Alarm & Signal System	12,419.00	16,019.00
Instrument & Laboratories Equip.	87,202,238.25	95,283,630.09
Furniture and Furniture's Accessories	539,057.99	494,942.99
Crockeries and cutleries	139,236.19	154,036.19
Office Machine	264,977.76	187,227.76
Musical Instrument	7,278.00	7,278.00
Recreational & Athletic	117,200.00	117,200.00
Cleaning Equipment	25,745.20	37,572.20
Spare Accessories Received from MHI	7,824,529.03	8,309,888.03
Spare Accessories of DPP Fund	146,969,105.66	147,142,632.66
Sub-Total	1,318,946,766.92	1,324,266,323.38



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

10.02(b)

General Store	2023-24	2022-23
Agriculture Equipment	3,566.31	3,546.31
Rope Cable Chain & Fittings	2,422,367.36	4,476,032.36
Plumbing Heating	942,105.45	944,756.45
Water purification & Treatment	32,945,363.00	32,945,363.00
Pipe, Tube & House Fitting	60,296,883.74	71,529,825.74
Hardware & Abrasive	119,113,134.51	111,751,606.43
Lumber, Mill Work, Pl.Wood & Ven.	141,601.00	429,774.00
Construction Materials	7,735,840.62	1,297,098.00
Medicine & Medicare	153,960.00	6,237.00
House Hold & Commercial	198,177.76	182,574.76
Office supplies	938,299.00	1,848,654.00
Books, Maps & other publication	7,950.00	7,950.00
Brushes, Paints, Scalars	3,105,994.64	2,866,809.64
Container & packing Supplies	427,324.00	72,722.00
Textile Lather	373,805.11	1,536,058.11
Clothing & individual Equipment	148,397.98	227,172.98
Toiletries	1,384.00	1,384.00
Fuel, Lubricants	24,889,068.40	20,051,601.40
Non Metallic Fabricated	14,196,550.80	8,867,187.28
Surplus Material from MHI	33,331,679.74	33,598,585.74
Metal bar sheet	13,644,318.22	7,817,254.22
Ores, Minerals & their PRR. PRD	57,425.00	57,425.00
Sub Total	315,075,196.64	300,519,618.42
10.02(a)Spares & Accessories	1,318,946,766.92	1,324,266,323.38
Grand Total(10.2a+10.2b)	1,634,021,963.56	1,624,785,941.80



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur
Schedule of Store-in-Transit as on 30.06.2024

10.03

SL No	CT No	Date	Particulars	2023-24	2022-23	Remarks
1	633(F)	12.02.17	Catalyst	21,224,219.40	21,224,219.40	CT Canceled
2	1031	18.07.09	Induction Motor	1,455,226.01	1,455,226.01	Note Below
3	1545	25.03.21	Circulation Pump	17,447,000.00	211,756,161.42	Under Process
4	1555	07.04.21	Stream super Heater	383,492,632.94	139,207,040.00	Under Process
5	1564	03.06.21	Complete Set Footprint Turbine	958,028.00	958,028.00	CT Canceled
6	1574	29.07.21	Installation, Replacement of Heat	514,813,161.71	186,788,704.00	Under Process
7	1600	29.03.22	Gas Burner (Complete Set)	191,525.18	191,525.18	CT Canceled
8	1607	25.06.22	Spare Parts & Shaft Pump	510,885.00	510,885.00	Under Process
9	1619	01.11.22	Consultant Level Oiler	-	13,147.00	Under Process
10	1620	20.11.22	Different Types of Plug Valve with Spares	-	33,176.00	Under Process
11	1621	27.11.22	HP Ammonia Pump	165,002,732.30	783,524.00	Under Process
12	1622	28.11.22	3 Phase SC Induction Motor	-	48,962.00	Under Process
13	1623	30.11.22	S/P for Roll Crusher	-	160,609.00	Under Process
14	1624	15.12.22	Carrier Gas Blower	2,397,365.68	665,959.00	Under Process
15	1626	06.12.23	S/P For Expansion Turbine	350,055.92		Under Process
16	1636	03.02.24	S/P For Semi Lean Solution Pump	232,742.56		Under Process
17	1638	01.02.24	Over Running Cultch For IDF	187,219.20		Under Process
18	1641	12.03.24	Full Floating Shaft	30,128.34		Under Process
Total				1,108,292,922.24	563,797,166.01	



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur

	Particulars	Amount in Tk.	
		2023-24	2022-23
10.04	Work in Process (Ammonia)	123,105,766.00	224,595,315.00

(Details have been shown in shhedule A/3)

10.05	Finished Goods(Urea) :	353,825,741.69	2,341,181,179.50
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(Details have been shown in schedule A/4)

11.00 Current Account with Enterprise (Dr.)

Enterprise Name	2023-24	2022-23
Ashuganj Fertilizer & Chemical Company Ltd	4,742,608.20	4,408,274.20
Chattagram Urea Fertilizer Ltd.	22,302,834.42	22,452,479.42
TSP Complex Ltd	26,481.00	26,228.00
Chhatak Cement Co. Ltd.	2,432,838.64	2,432,838.64
Usmania Glass Sheet Factory Ltd	318,677.00	318,677.00
Khulna Hard Board Mills Ltd	771,268.00	771,268.00
Chittagong Chemicals Complex	374,174.57	374,174.57
Karnaphuly Paper Mills Ltd	1,000,361.00	1,000,361.00
Shahajalal Fertilizer Co. Ltd.	23,489,467.79	596,662.79
Khulna Newsprint Mills Ltd	184,965.00	172,359.00
Bangladesh Insulator & Sanitaryware Factory Ltd	122,483.62	122,483.62
Gharashal Polash Fertilizer PLC	43,313,345.37	
Total	99,079,504.61	32,675,806.24



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

	Particulars	2023-24	2022-23
12.00	BCIC Current Account:	1,113,472,650.97	1,572,221,395.26
	Total	1,113,472,650.97	1,572,221,395.26

13.00	Loan to BCIC :		
	Principal Amount(16.06.1999)	-	-
	Accrued Interest up to 30.06.07	29,837,939.07	29,837,939.07
	Total	29,837,939.07	29,837,939.07

14.01	Trade Debtors:		
	M/s Kouk Macdoland Ltd.(1994-95)	4,778,816.20	4,778,816.20
	Bangladesh Sugar and Food Industries Corporation(BSFIC):	148,912,000.00	164,312,000.00
	Add: Sales during this year	-	-
	Less: Recovery during this year	22,050,000.00	15,400,000.00
	Sub-Total	126,862,000.00	148,912,000.00
	Total	131,640,816.20	153,690,816.20

14.02	Others Debtors:		
	Trade Gap Receivable	4,881,518,000.00	-
	Total	4,881,518,000.00	-

[Details Schedule A/5(2)]

15.00	Loan to Enterprise:		
A)	North Bengal Paper Mills Ltd.:		
	Principal Amount(20.02.2001)	5,000,000.00	5,000,000.00
	Accrued Interest (This year 3,50,000.00)	8,176,389.00	7,826,389.00
	Sub-Total	13,176,389.00	12,826,389.00

B)	Ujala Match Factory Ltd.:		
	Principal Amount(10.12.2001)	5,000,000.00	5,000,000.00
	Accrued Interest (This year 3,50,000.00)	7,894,658.00	7,544,658.00
	Sub-Total	12,894,658.00	12,544,658.00
	Total(A+B)	26,071,047.00	25,371,047.00



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

16.00	Advances:	2023-24	2022-23
	Advances	262,079,862.86	287,801,045.56
16.02	Deposit	4,222,009.04	4,222,009.04
	Total	266,301,871.90	292,023,054.60

16.01	Advances:	2023-24	2022-23
A)	Advance to Suppliers	54,169,308.17	77,504,194.39
B)	Advance against Purchase	20,000.00	68,385.00
C)	Advance against Expenses	33,007,802.14	33,324,644.14
D)	Advance against Salary	-	-
	Advance against Facilities	19,221,230.68	20,509,093.68
	Advance against Uniform	1,606,400.00	1,600,800.00
	Advance against Picnic	-	-
	Advance against Vhuapur Road-Jamalpur	46,208,060.00	46,208,060.00
	Advance against Vhuapur Road-Tangail	98,426,224.00	98,426,224.00
	Advance against Vat (poly Bag)	4,906,389.27	5,053,151.75
	Advance against Wages Commission-2009	214,748.00	214,748.00
	Advance against Gas Bill Recovery	4,299,700.60	4,891,744.60
	Sub-Total	262,079,862.86	287,801,045.56

	Advance to Suppliers:	2023-24	2022-23
A)	M/s. AFT Trading, Dhaka	-	538,820.00
	M/s. Bogura Motors, Bogura.	138,200.00	
	M/s. Esquare Electronics, Tangail	88,000.00	
	M/s. Flame Metal Industries, Dhaka	32,650.00	32,650.00
	M/s. Gazi Wires, Dhaka	-	166,289.00
	M/s. Meghna Petroleum Ltd	225,711.00	2,815,551.00
	M/s. Furniture Gallery, Dhaka	318,000.00	
	M/s. M N Printers, Mymensingh	133,850.00	
	M/s. New Perfect Engineers, Dhaka	31,650.00	
	M/s. New H R Motors, Dhaka	46,350.00	
	M/s. Jamuna Oil Co. LTd, CTG	4,915,538.97	9,820,358.19
	M/s. Seba Furniture, Mymensingh	133,931.00	
	M/s. Linde BD. LTD, Dhaka	1,031,790.43	1,066,865.43
	M/s. TSP Complex Ltd, CTG	15,972,964.77	22,964,964.77
	Zilla Comamandant, Razbari	183,038.00	
	M/s. Cumillah Automobiles, Dhaka	-	125,920.00
	M/s. Sadharan Bima Corporation (IAR)	30,658,134.00	39,713,276.00
	M/s. Sundarban Colour Process, Dhaka	-	259,500.00
	M/s. Sysnest Limited, Dhaka	259,500.00	
	Sub-Total	54,169,308.17	77,504,194.39



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

16.01 B) Advance against Purchase:	2023-24	2022-23
Mr. Md. Zakir Hossain, M.(Comm.)	-	20,000.00
Mr. Md. Abdur Razzaq, ACO	-	6,000.00
Mr. Md. Abdul Wadud, DM, Comm.	-	24,725.00
Mr. Mintu Kumer Shaha, ACO	20,000.00	17,660.00
Sub-Total	20,000.00	68,385.00

16.01 C) Advance against Expenses:	2023-24	2022-23
Mr. Fazlul Haque, Addl. CE	24,960.00	
Mr. Md Younus ALI, DCA	205.00	
Mr. Asraful Islam, AM.Admin	8,050.00	-
Mr. Mahbubur Rahman, A.Prof.	-	80,000.00
Mr. Ahsan Ali, A.Prof.	-	880.00
Mr. Sanjib Shill, AO	2,300.00	
Mr. Md. Abdul Wadud, DM, Comm.	15,000.00	
Mr. Saiful Islam, DCC	-	900.00
Mr. Sunil Chandra Ray, SAE	540.00	-
Mr. Sabbir Sarkar, SAE	24,370.00	-
Mr. AKMA Taher, Kustia Buffer	-	600.00
Mr. Abul Kalam Azad, AM	-	18,460.00
Mr. Mahbubur Rahman Polsh, AM	-	43.00
Mr. Arif Hasan, AAO	-	600.00
Mr. Sajedul Karim, AM (Admin.)	-	181.00
Mr. Mofiz Uddin, ALWO	-	56,730.00
Mr. Abdul Awal, AM	2,000.00	6,700.00
Mr. Noor-e-rabbani Talukder, LDA	-	36,000.00
Mr. Nurul Islam, Driver	-	1,000.00
MR ANOWAR HOSSAIN, DM	24,750.00	24,750.00
Mr. Abdur Rab Khan, DCE	-	24,688.00
MR MIRZA EHTASAMUL HAQUE, XEN	1,620.00	3,643.00
Mr. Ashraful Islam, AE(Elec)	24,600.00	13,800.00
Mr. Mahmudil Hasan, AE	-	13,600.00
MD DEWAN ARIFUL ISLAM, O.A.	13,585.00	19,185.00
MR J.TUSHER BISWAS, DRIVER	2,222.00	2,222.00
Mr. Aminul Islam, Driver	3,000.00	3,000.00
Mr. Ismail Hossain, Driver	4,000.00	4,000.00
MR Asaduzzaman Tara, RS	9,400.00	



MR ABDUL KADER, R.S	-	10,000.00
Mr. Farid Uddin, MLSS	-	41,300.00
Mr. Morshed-ul-Alom, MO	-	50,000.00
MR Amzad Hossain, TO	12.00	
MR.MD.MOZAMMEL HAQUE, TO	21,000.00	81,254.00
Mr. Mominur Rahman Mondol, SATO	-	4,920.00
Advance against Land Acquisition(Lagon)	32,826,188.14	32,826,188.14
Sub-Total	33,007,802.14	33,324,644.14



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

16.02 Deposit :

Particulars	2023-24	2022-23
Telephone Board	16,900.00	16,900.00
LP Gas Cylinder	12,000.00	12,000.00
BPDB, Jamalpur	1,800,000.00	1,800,000.00
Titas Gas	2,039,109.04	2,039,109.04
Linde BD. LTD, Dhaka	234,000.00	234,000.00
Bank Guarantee Margin	120,000.00	120,000.00
Sub-Total	4,222,009.04	4,222,009.04

17.00 Advance Income Tax(AIT)

Particulars	Amount
Opening	920,994,486.00
Add During this year	205,147,261.22
Sub total	1,126,141,747.22
Less Adjustment this year	(518,663,313.09)
Closing Balance	607,478,434.13

Financial year	AIT(Bank Int.)	AIT(Imported Mat.)	Total
2020-21	99,538,584.50	5,028,671.88	104,567,256.38
2021-22	107,055,591.14	14,262,001.57	121,317,592.71
2022-23	161,794,385.05	14,651,938.77	176,446,323.82
2023-24	196,801,197.78	8,346,063.44	205,147,261.22
Total	565,189,758.47	42,288,675.66	607,478,434.13

N.B: Advance income tax(AIT) has adjusted up to the financial year 2020-21 i.e Income tax year 2023-24 according to Notice of demand/refund under section 135(1)of the Income Tax ACT, 2023.



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

18.00 Bank Deposit (FDR) Tk.

Sl.No.	Name of Bank/Branch	2023-24	2022-23
A.	Nationalised Bank :		
	Rupali Bank PLC.	3,320,000,000.00	2,680,000,000.00
	Agrani Bank PLC.	4,440,000,000.00	4,770,000,000.00
	Janata Bank PLC	1,750,000,000.00	1,470,000,000.00
	BASIC Bank Ltd.	2,470,000,000.00	2,760,000,000.00
	Bangladesh Krishi Bank	3,840,000,000.00	1,450,000,000.00
	Rajshahi Krishi Unnayan Bank	320,000,000.00	320,000,000.00
	Sub-Total	16,140,000,000.00	13,450,000,000.00
B.	Accured Interest	838,687,980.00	629,524,465.00
	Sub-Total	838,687,980.00	629,524,465.00
	Grand Total	16,978,687,980.00	14,079,524,465.00



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

19.00	Cash at Bank & Cash in Hand	2023-24	2022-23
	Cash at Bank	358,664,641.97	156,372,565.00
	Cash in Hand	50,000.00	25,401.00
	Imprest	45,810.00	59,792.00
	Closing Balance	358,760,451.97	156,457,758.00
19.01	Cash at Bank:	2023-24	2022-23
	Janata Bank PLC.		
	JSK Branch, Jamalpur, SND- 0100057968685	99,090,821.90	9,696,319.22
	JSK Branch, (JFCL School-57963217)	6,178.58	5,986.28
	JSK Branch, (JFCL School-57887294)	151,531.41	145,577.02
	JSK Branch, (JFCL School- 57966291)	6,126.75	5,936.03
	Kurigram Corp. Branch, SND-0100011267691	31,135.00	134,344.44
	Alamnagra Branch, Rangpur SND-0100038782686	10,000.00	80,000.00
	Pulhat Branch, Dinajpur SND-0100027985631	23,627.40	24,284.80
	Baghabari Ghat Br. Sirajganj SND-0100134075281	10,000.00	36,454.32
	Saptopadi Branch, Bogura SND-0100033093891	10,000.00	17,535,271.00
	Pakshi Branch, Pabna. SND-0100063277074	447,713.04	434,079.69
	Sukanta Biponi Br. Kushtia. SND-0100130639288	1,807,677.69	65,857.95
	Nilphamari.Br.-SND 0100231923556	94,492.17	17,927.12
	Mymensingh Corp. Br.-SND 0100224897949	10,046.66	33,840,823.94
	Panchagar Br. SNS-0100217899863	177,804.85	79,895.22
	Jhenaigati Br. Sherpur SND 0100224651966	10,063.34	12,447,763.28
	Kashinathpur Br. Pabna, SND 0100249393171	144,363.84	-
	Agrani Bank PLC.		
	JSK Branch, Tarakandi, Jamalpur, STD-3255145	55,227,876.27	13,771,293.58
	Pulhat Branch, Dinajpur SND- 0200005126637	4,174.00	5,324.00
	Sarishabari Branch(JFCL School-4955751	343,182.50	285,222.50
	Tangail Branch, SND-0200000998189	10,000.00	10,000.00
	Saptapodi Market Br. Bogra SND-0200002062133	10,000.00	833,453.43
	Sonali Bank PLC.		
	JSK Branch, Jamalpur, SND -2627110000001	54,185,104.55	9,224,442.79
	Custom House Br. Dhaka, SND-0130240000036	6,825.40	6,712.40
	Custom House Br. Chittagong-306	6,167,007.33	6,167,007.33
	Rupali Bank PLC.		
	JSK Branch, Jamalpur, SND A/C 5181024000001	37,794,837.24	8,177,887.93
	Islami Bank BD PLC.		
	Tarakandi Branch, Jamalpur, SND-20501780900000112	79,791,864.41	10,088,747.90
	Jamalpur Branch, SND- 20501610900000205	524,069.65	513,824.59
	Tarakandi Br. (JF School & College) MTDRA-49205	544,159.30	514,235.93
	Tarakandi Branch, Jamalpur JFCL Scout-89507	115,366.56	112,370.37
	Bangladesh Krishi Bank		
	Tarakandi Br. Jamalpur SND-5230-0320000013	21,710,908.28	1,788,911.27
	Prime Bank PLC.		
	Foreign Exchange Br. Dhaka Current A/C.212611101124	134,870.83	135,710.83
	National Bank Ltd.		
	Mymensingh Br. SND A/C No.0126004665770	62,813.02	30,186,899.84
	Sub Total	358,664,641.97	156,372,565.00



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

19.02	CASH IN HAND:	2023-24	2022-23
	PETTY CASH IN HAND	50,000.00	25,401.00

19.03 **IMPREST :**

SI.No.	Imprest with	2023-24	2022-23
	Franking Machine	33,610.00	47,592.00
1	Imprest with Buffer goodown (Mr Mukul Miah, M(Admin)	5,000.00	5,000.00
2	Imprest with Conference (Mrs. Hamida Khatun, Che.)	6,000.00	6,000.00
3	Imprest with School & College (Mr.Abu Saleh Md. Jafor, A.P)	1,200.00	1,200.00
Sub Total		45,810.00	59,792.00

20.00 **Creditors for Goods :**

Note No	Particulars	2023-24	2022-23
20.01	Creditors for Goods(Local Suppliers)	22,937,082.11	16,881,743.11
20.02	Creditors for Goods(Cash Purchase)	7,890.00	31,190.00
20.03	Import clearing	48,078,518.57	60,728,397.10
	Closing Balance	71,023,490.68	77,641,330.21

20.01 **Creditors for Goods :(Local Suppliers)**

SI.No.	Name	2023-24	2022-23
1	M/s. Asha Entt, Dhu,Vhita, Jamalpur	-	298,800.00
2	M/s. Asad Trading	2,695,200.00	-
3	M/s. A R Trade & Technology	235,783.00	-
4	M/s A I Rashid Enterprise,	80,460.00	-
5	M/s BITAC	62,678.00	356,500.00
6	M/s. Eastern Metal	1,175,000.00	-
7	M/s. BMZ Corporation	-	291,062.00
8	Mr. Mehedi Hassan, AT-2	913,153.00	-
9	Gazi Wares Ltd. CTG	-	166,290.00
10	M/s Sysnest Ltd Software Tec	259,500.00	-
11	M/s I. R. Rubber Industries	2,472,000.00	-
12	M/s Jamuna Oil Co. Ltd.	4,521,070.00	1,359,280.00
13	JFCL SamabySamity	-	36,000.00
14	M/s. MRI Enterprise.	-	605,994.00
15	M/s. Shohid Joaher Traders	565,719.00	683,583.00
16	M/s Walkato Corporation	292,000.00	-
17	M/s. TSP Complex	9,664,519.11	13,084,234.11
	Total	22,937,082.11	16,881,743.11

20.02 **Creditors for Goods :(Cash Purchase)**

SI.No.	Name	2023-24	2022-23
1	Mr. Mujammel Haque, TO	7,890.00	31,190.00
	Tota	7,890.00	31,190.00



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur

20.03

Schedule of Import Clearing A/C as on 30.06.2024

SL No	CT No	Date	Material Name	2023-24	2022-23
1	1485	31.12.20	S/P for Strem Turbine	21,187,899.71	21,187,899.71
2	1509	14.09.20	Different Type Of Bearings	-	636,237.19
3	1528	10.09.20	S/P for Co-2 Gas Compressure	-	2,098,823.99
4	1540	26.01.21	Benifield Lean Solution Pump	-	7,630,793.94
5	1545	06.02.21	Circulation Pump	356,393.58	-
6	1550	10.03.21	Complete Set for Feed Water Pump	-	1,680,915.83
7	1551	10.03.21	Temperature Element & Thermo-well	880,895.23	880,895.23
8	1565	24.06.21	S/P for Turbine Waste Heat Boiler	-	6,432.69
9	1567	06.07.21	S/P for Reator & Stripper	214,667.64	214,667.64
10	1568	11.07.21	S/P for Strem Turbine FDF	-	17,063,081.25
11	1575	12.08.21	S/P for Instrument & Nitrogen Air Compressor	-	158,692.73
12	1576	28.08.21	S/P for 400 Volt Motor Control Center	-	670,088.22
13	1577	04.09.21	Inductoin Motor	-	2,355.57
14	1584	30.10.21	Primary and Secondary Chaine Drive	1,115,912.61	1,115,912.61
15	1588	29.11.21	DB SEC. D Valve Assembly	-	296,500.46
16	1589	06.12.21	Disel Operator Frok Filter	807,549.89	812,149.89
17	1598	26.02.22	S/P for Vibration Monitor System	486,528.50	512,372.60
18	1599	27.02.22	D. Valve Assembly	-	291,969.42
19	1601	13.04.22	S/P for Product Conveyor Belt	-	29,243.00
20	1604	17.05.22	Different Type Of Valves	-	175,817.46
21	1605	07.06.22	Urea Formaldehyde	3,628,762.26	-
22	1608	05.07.22	Non Return Leak off Complete Set	-	27,808.71
23	1610	31.07.22	Urea Solution Spray Nozzel	296,600.60	296,600.60
24	1611	22.08.22	Lube Oil & Gov Oil Filter Element	-	38,825.07
25	1612	05.09.22	Cougulant Aid	-	40,130.77
26	1613	13.03.22	Di-Ethanol Amaine (DEA)	-	349,920.11
27	1614	14.09.22	Needle Bag Closing Machine	-	123,484.43
28	1615	14.09.22	400 KG Hydrozine	553,638.53	553,638.53
29	1616	24.09.22	Vanadium Pentoxide	-	135,685.05
30	1617	02.10.22	Roller for Conveyear Belt	617,983.62	721,286.00
31	1618	30.10.22	Rasine	-	18,248.86
32	1620	20.11.22	Different Types of Plug Valve	4,859,486.36	-
33	1628	06.05.23	Safty Valve	241,992.64	-
34	1634	19.09.23	Carrying Roller	377,335.27	-
35	1635	21.10.23	Sweing machine	166,669.93	-
36	1637	16.01.24	S/p For Extuder Machine Main Motor	169,956.84	-
37	1639	06.02.24	Potassium Carbonet	321,303.25	-
38	1640	14.02.24	Cooling Water Treatment Chemicals	8,841,622.57	-
39	691(F)	18.09.21	Primary Reformer Catalyst	2,953,319.54	2,957,919.54
Closing Balance				48,078,518.57	60,728,397.10



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

21.00 Creditor for Expenses:

Particulars	2023-24	2022-23
Provision for Electricity Bill	226,800.00	189,000.00
Provision for Titas Gas Bill (Factory)	4,416,282,382.62	2,539,149,799.58
Audit Fees	150,000.00	190,000.00
Head Office Levy	687,972,000.00	567,972,000.00
TICI Levy	17,301,000.00	14,363,000.00
Marking Fee (BSTI)	1,864,210.00	1,864,610.00
Others Exp.	6,164,688.00	13,577,331.00
Incentive Bonus	13,050,300.00	13,801,224.00
Provision against Write off for Chemical	5,039,952.00	5,039,952.00
Provision against Write off for Fuel	147,887.00	147,887.00
Provision against Write off for Urea	242,281,563.25	242,281,563.25
Salaries & Wages clearing A/C	7,584,142.00	7,761,724.00
Closing Balance	5,398,064,924.87	3,406,338,090.83

22.00 Creditor for Other Finance:

Deduction/ with Holding	70,333,799.14	71,882,765.14
22.01 Withholding Tax (IT+VAT)	8,314.00	11,195,890.00
Advance received against Urea Sales	1,169,959.00	1,207,459.00
Advance received against Ammonia Sales	127,452.00	127,452.00
Other Account Payble	488,494.39	1,082,750.39
Security Money	310,079,280.10	247,642,941.10
Earnest Money	50,396.08	50,396.08
22.02 Sales value payable to other Ferilizer Factory	345,305,507.53	187,204,436.90
Closing Balance	727,563,202.24	520,394,090.61



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

22.01

Schedule of Withholding (Tax & VAT)

Income Tax

Particulars	2023-24	2022-23
Balance as on 01.07.2023	169,324.99	998,511.00
Add: Deduction during this year	40,634,684.04	53,338,514.79
Sub-Total	40,804,009.03	54,337,025.79
Less: Payment during this year	40,820,040.03	54,167,700.80
A)Balance as on 30.06.24	(16,031.00)	169,324.99

VAT

Balance as on 01.07.2023	11,026,565.00	2,824,668.00
Add: Deduction during this year	22,050,429.50	36,711,107.22
Sub-Total	33,076,994.50	39,535,775.22
Less: Payment during this year	33,052,649.50	28,509,210.22
B)Balance as on 30.06.24	24,345.00	11,026,565.00
(A+B)Total Balance	8,314.00	11,195,889.99



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

22.02

Schedule of Imported and Other Project Fertilizer Factory Urea Sale Value
During the year 2023-24

Particulars	2023-24		2022-23	
	Reecivable	Payable	Reecivable	Payable
BCIC (Imported Urea)		247,825,547.53		193,220,190.90
DAPFCL	1,768,128.00		937,042.00	
CUFFL	2,744,864.00		2,744,864.00	
AFCL	268,264.00		268,264.00	
SFCL	3,316,407.00		1,240,959.00	
TSPCL	1,319,299.00		824,625.00	
GPFPLC		106,896,922.00		
Net Payable(Balance)	9,416,962.00	354,722,469.53	6,015,754.00	193,220,190.90
Total		345,305,507.53		187,204,436.90



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

23.00 Current Account with Enterprise (Cr.)

Enterprise Name	2023-24	2022-23
Polash Urea Fertilizer Factory Ltd	633,833.19	633,833.19
DAP Fertilizer Co. Ltd	45,437.00	29,538.00
North Bengal Papers Mills Ltd	160,901.10	160,901.10
Dhaka Leather Company Ltd	20,077.00	14,150.00
Training institute of Chemical Industries	412,849.14	412,849.14
Gharashal Polash Fertilizer PLC		7,192,165.00
Closing Balance	1,273,097.43	8,443,436.43



JAMUNA FERTILIZER COMPANY LTD.

Tarakandi, Jamalpur.

24.00 Provision for WPPF :

Particulars	2023-24	2022-23
Opening Balance	43,766,848	46,366,296
Add: On Net profit 1499350852/105*5	71,397,660	-
Add: Portion of Workers Welfare Foundation Fund, 2016-17 (Refund from Profit Participation Fund Trust)	185,782	11,985,580
Sub- Total	115,350,289	58,351,876
Less: WPPF payment during this year	-	14,585,028
Closing Balance	115,350,289	43,766,848

25.00 Provision for Income Tax:

Particulars	2023-24	2022-23
Opening Balance	5,200,212,368	4,936,827,806
Addition During this Year 1427953192*25%	356,988,298	268,884,562
Sub- Total	5,557,200,666	5,205,712,368
Less: Tax Payment During this year	886,925,326	5,500,000
Less: Advance. IncomeTax2011-12 to 2019-20 Details as below	518,663,313	
Closing Balance	4,151,612,027	5,200,212,368

25.01 Tax Payment During this year Details

Assessment year	Amount
2018-19	91,533,000
2019-20	258,070,690
2020-21	253,570,410
2021-22	234,574,666
2024-25	49,176,560
	886,925,326.27

25.02 Advance Income Tax(AIT)

Financial year	AIT(Bank Int.)	AIT(Imported Mat.)	Total
2011-12	323,027.49	-	323,027
2012-13	-	-	-
2013-14	41,096.00	-	41,096
2014-15	38,084.00	-	38,084
2015-16	123,078,634.55	2,326,623	125,405,258
2016-17	104,558,549.00	14,222,797	118,781,346
2017-18	80,435,144.36	11,777,571	92,212,716
2018-19	79,738,733.63	4,738,978	84,477,711
2019-20	90,399,439.10	6,984,636	97,384,075
Total	478,612,708.13	40,050,605	518,663,313

25.03 Minimum Tax:

Particulars	2022-23
Sales of Urea	2,443,297,000
Sales of Ammonia	-
Other/Misc. Income	977,762,045
Total/ Gross Received	3,421,059,045
A) Tax Liability on Net Income @ 27.50%(Due to Net Loss)	-
Tax Liability on Other Income @ 27.50%	268,884,562
B) Tax Liability on Gross Received @ 0.60%	20,526,354
C) Tax Deducted at source (Imported Mat.Tk.14651938.77, Bank Int. Tk.161794385.05)	176,446,324
Minimum Tax Liability (Higher of A, B & C)	268,884,562



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

Deferred Tax

Particulars	Tax Base WDV 01.07.2023	Addition 2023-24	Total	Depre. rate %	Depreciation 2023-24	Tax Base WDV 30.06.2024
Land & Land Development	375,211,132	-	375,211,132	-	-	375,211,132.00
Building	160,360,499	-	160,360,499	5.00	8,018,025	152,342,473.65
Other Construction	9,593,869	-	9,593,869	10.00	959,387	8,634,482.25
Plant & Machinery	2,172,404,705	33,607,527.00	2,206,012,232	10.00	220,601,223	1,985,411,009.15
Motor Vehicles	6,310,820	3,460,000.00	9,770,820	10.00	977,082	8,793,737.75
Furniture & Fixtures	1,867,273	756,141.00	2,623,414	10.00	262,341	2,361,073.04
Office Equipment	6,887,571	1,814,400.00	8,701,971	10.00	870,197	7,831,773.85
Computers & Com. Quip.	386,303	1,597,405.00	1,983,708	25.00	495,927	1,487,781.00
Factory Apparatus & Loose Tolls	44,273,290	1,700,000.00	45,973,290	10.00	4,597,329	41,375,961.00
Sundry Assets	9,837,310	-	9,837,310	10.00	983,731	8,853,579.00
Total	2,787,132,772	42,935,473.00	2,830,068,245		237,765,243	2,592,303,002.68

Note: Depreciation allowance notice/order in the tax assessment year 2018-2019 of JFCL has been taken as the base for deferred Tax calculation (Except Building). Accounting W.D.V for Factory Building in the detailed schedule of Building Assets remains at Tk. 1.00 and for this tax base depreciation rate has been taken 10%

Particulars	Accounting WDV 30.06.2024	Tax Base WDV 30.06.2024
Land & Land Development	375,211,131	375,211,132.00
Building	192,247,972	152,342,473.65
Other Construction	3,264,625	8,634,482.25
Plant & Machinery	1,795,516,379	1,985,411,009.15
Motor Vehicles	3,505,596	8,793,737.75
Furniture & Fixtures	1,214,651	2,361,073.04
Office Equipment	2,843,955	7,831,773.85
Computers & Com. Equip.	2,292,035	1,487,781.00
Factory Apparatus & Loose Tolls	1,584,373	41,375,961.00
Sundry Assets	186,119	8,853,579.00
Total	2,377,866,838	2,592,303,002.68

Deferred Tax (Assets)/ Liability:

Particulars	2023-24	2022-23
Accounting WDV	2,377,866,838	2,576,252,845
Tax base WDV	2,592,303,003	2,787,132,771
Temporary Difference	(214,436,165)	(210,879,926)
Tax rate	25.00%	27.50%
Deferred Tax (Assets)/ Liability	(53,609,041)	(57,991,980)

Deferred Tax (Expenses)/ Income:

Particulars	2023-24	2022-23
Opening Deferred Tax (Assets)/	(57,991,980)	(141,144,017)
Closing Deferred Tax (Assets)/	(53,609,041)	(35,098,293)
Deferred Tax (Op.-Clo.): (Expenses)/	(4,382,938)	(106,045,724)
Income:		



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

27.00 Schedule of Administrative Overhead for year ended 30.06.2024

Sl. No.	Particulars	2023-24	2022-23
1	Medical Expenses	1,231,812.00	647,691.00
2	Canteen Subsidy	161,908.00	167,731.00
3	School Running Exp.	829,312.00	638,798.00
4	Mosque Exp.	8,540.00	71,090.00
5	P.F. Contribution	16,431,752.00	11,164,732.00
6	Club Exp. (Officer)	58,180.00	24,581.00
7	Club Exp. (Emp.)	60,725.00	83,600.00
8	Uniforms & Liveries	1,998,453.00	1,580,320.00
9	Prize, Award & Honr'm	634,821.00	1,431,890.00
10	Watch & Ward Exp.	13,466,498.00	11,810,191.00
11	Scholarship & Grants	2,595,000.00	60,000.00
12	Leave Pay & Gratuity	18,260,314.50	18,960,000.00
13	Picnic Exp.	497,084.00	460,200.00
14	Death, Workmen Comp.	5,920,880.00	5,168,656.00
15	Printing & Stationary	3,569,332.00	2,096,301.00
16	Union tax	115,000.00	115,000.00
17	Sweeping & Cleaning	1,603,610.00	1,462,948.00
18	TA/DA. (Local)	1,946,397.00	2,542,033.00
19	Vehicles Running Exp.	2,353,716.00	3,043,770.00
20	Office Supply	232,056.00	203,881.00
21	Telex, Cables & Telegram	1,039,287.00	1,039,084.00
22	Telephone Exp.	31,748.00	49,768.00
23	Postage & Telegram	13,982.00	14,753.00
24	Handling Charges		29,663.00
25	Environmental Exp.	586,500.00	155,578.00
26	Transport/Boat hire charge	51,500.00	609,183.00
27	Board Meeting Fees	2,319,255.00	2,406,593.00
28	Training exp. (Local)	279,047.00	172,613.00
29	Entertainment Exp.	564,411.00	1,205,552.50
30	Guest House Exp.	1,973,851.00	1,603,207.00
31	Newspaper & Periodicals	270,000.00	270,000.00
32	Advertisement	2,013,077.00	3,061,029.00
33	Gardening Exp.	91,720.00	120,548.00
34	Sundry Exp.	105,883.00	194,087.00
35	TICI. Levy	22,938,000.00	24,363,000.00
36	Cultural / Cerimonil activities	2,312,200.00	2,400,000.00
37	Consultancy Fee	16,490.00	119,333.00
38	Legal & Professional Fees	2,195,696.00	1,016,876.00
39	Contractor Labour bill	15,884,494.50	12,657,696.00
40	Land Revenue	406,644.00	416,144.00
41	Depreciation	10,256,162.99	12,291,196.41
42	Licence & Renewal Fee		49,525.00
43	Rep. & Maint. (General)	59,057.00	235,862.00
44	Rep. & Maint.(Housing)	6,688,864.70	4,406,231.00
45	Laundry Exp	113,357.00	64,288.00
46	Pension	24,923,473.00	40,679,250.00
	Sub Total	167,110,090.69	171,364,472.91



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

28.00 SCHEDULE OF SELLING & DIST. EXPENSES

Sl.No.	Particular's	2023-24	2022-23
1	Sales promosion /Advertisement Exp.	974,043.00	27,324.00
2	Depreciation	4,826,429.64	5,784,092.43
3	Legal & Professional Fees	11,800.00	
4	Handling & Carring	-	43,064,660.00
5	Loading & Unloading Exp.	4,195,873.00	1,858,755.00
6	Printing & Stationery	1,182,212.00	435,888.00
7	Vehicle Running & Maint	555,697.00	809,373.00
8	Contractor Labour	2,399,470.50	1,746,279.00
9	TA/DA. Exp.	644,038.00	576,153.00
10	Uniform & Liveries	986,130.00	768,880.00
11	Entertainment Exp	407,139.00	364,515.00
12	Telephone Exp.	24,346.00	35,031.00
13	Medical Exp.	287,212.00	123,688.00
14	Ceremonial Expences	331,616.00	399,659.00
15	Rep. & Maint.(Railway)	3,120,750.00	2,500,000.00
16	Picnic Exp.	275,400.00	481,000.00
17	Scholarship & Grants	-	59,000.00
18	Zonal Office Bogura Exp.	899,008.00	806,612.00
19	Kurigram Buffer Exp.	3,431,284.00	968,282.00
20	Rangpur Buffer Exp.	4,148,498.00	1,751,439.00
21	Dinajpur Buffer Exp.	5,362,953.00	4,533,362.00
22	Bogura Buffer Exp.	3,824,895.00	1,475,764.02
23	Baghabari Buffer Exp.	4,434,039.00	2,896,549.00
24	Mohini Mills Buffer Exp.	4,388,146.00	1,249,365.00
25	Panchagar Buffer Exp.	3,655,648.00	2,115,200.00
26	Sherpur Buffer Exp.	3,843,413.00	603,213.00
27	Shamvuganj Buffer, Mymensing	3,912,219.00	3,210,077.00
28	Nilphamari, Buffer exp.	3,828,262.00	3,821,782.38
29	Pabna Buffer Exp.	3,840,168.00	2,054,813.00
30	Rajbari Buffer Exp.	1,852,899.00	24,300.00
31	Polyfebric(Tripol) Exp.	3,023,248.00	4,571,072.00
	Sub Total	70,666,836.14	89,116,127.83
1	Exp. Recovery for Imported urea sales	7,288,367.00	11,083,323.00
	Sub Total	63,378,469.14	78,032,804.83



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

29.00 Other Income:

Sl.No.	Particulars	2023-24	2022-23
1	Interest on STD	12,028,242.73	8,346,336.11
2	Interest on FDR	1,177,035,859.67	930,234,444.00
3	Interest on H\B Loan	11,822,141.00	10,761,835.00
4	House rent recovery	628,243.00	844,288.00
5	Electricity Charge recovery	427,867.00	548,908.00
6	Gas Charge Recovery	41,313.00	93,520.00
7	Transport Charge Recovery	59,723.00	22,972.00
8	Sale of Tender Documents	696,515.00	747,579.00
9	Enlistment & Job application fee	2,054,756.00	1,638,900.00
10	Sundry Receipts	113,865.00	42,584.00
11	Penalty Money	3,689.00	742.00
12	Sales of Scrap	93,797.00	3,959,752.00
13	Bank, Market Complex rent	613,478.00	404,117.00
14	Sale of Emptry Drum	35,320.00	10,576,162.00
15	Pathology Charge	78,850.00	61,295.00
16	Fan/Furniture charges	94,897.00	103,565.00
17	Gas Burner Charge	245.00	1,119.00
18	School Dues Recovery	1,635,610.00	1,931,945.00
19	Fine & Compensation	835,319.00	251,089.00
20	Forfeiture	762,914.00	6,779,320.30
21	Gain for Guest House	41,980.00	51,640.00
22	Profit Disposal on Store Material	266,911.00	359,933.00
	Total	1,209,371,535.40	977,762,045.41



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

30.00	Interest & Financial Expenses :	2023-24	2022-23
	Interest on ADP Loan	55,364,210.00	55,364,210
	Interest on OECF Loan	-	-
	Bank Charges	19,324.49	15,401
	Excise Duty	8,445,550.00	6,848,600
	Total	63,829,084.49	62,228,211

30.01	Prior Year Adjustment:	2023-24	2022-23
	Vat On Daily basis contract labour bill 2021-22 has been accounted for and paid	-	9,636,809
	Prior Adjustment during this year	-	9,636,809



JAMUNA FERTILIZER COMPANY LTD

Tarakandi, Jamalpur.

31.00 NATURAL GAS CONSUMPTION

Sl.No.	Particulars	2023-24	2022-23
1	Natural gas for process	1,357,032,063.00	1,591,222,287.91
2	Natural gas for fuel	1,289,357,317.00	1,519,332,766.19
Total		2,646,389,380.00	3,110,555,054.10

32.00 STATEMENT OF CHEMICALS CONSUMPTION

Sl.No.	Particulars	2023-24	2022-23
1	Sodium phosphate	12,131.00	15,087.00
2	Potassium carbonate	2,580,243.00	4,174,197.00
3	Die-Ethainal amine	1,030,588.00	1,190,511.00
4	Vanadium pantoxide	1,989,808.00	2,488,538.00
5	Anti-foam agent	27,658.00	20,742.00
6	Potassium nitrate	-	-
7	Hydrozine	106,133.00	69,139.00
8	Sulphuric acid	16,380,106.00	18,394,171.00
9	Caustic soda	11,785,325.00	16,375,051.00
10	Coagulant	525,488.00	475,401.00
11	Liquid chlorine	803,890.00	867,592.00
12	Kurizet S--204.	2,249,648.00	2,493,567.00
13	Kurizet T--225.	2,796,402.00	2,591,318.00
14	Polycrine A--496	440,797.00	540,690.00
15	Ureaformaldehyde	123,727,298.00	139,181,822.00
16	Alum	4,118,080.00	4,060,558.00
17	Resin	299,458.00	923,697.00
18	Bulab-7194	1,498,507.82	1,788,696.00
19	Bulab- 3847	425,124.00	364,344.00
20	Ethylene glycol	20,857.00	26,310.00
21	Others		19,600.00
TOTAL		170,817,541.82	196,061,031.00

33.00 STATEMENT OF PACKING MATERIALS CONSUMPTION

Sl.No.	Particulars	2023-24	2022-23
1	Hessian bag	-	-
2	WPP bag	130,739,883.21	106,052,104.00
3	Polythine bag	806,086.00	7,472,148.00
4	Thread	783,648.00	816,987.00
5	Jute twine	962,671.00	729,385.00
6	VAT on polythine bag	169,141.36	1,194,142.16
7	Needles	5,265.00	10,877.00
8	SD on polythine bag	24,535.88	379,092.76
9	Other packing materials	344,230.00	148,254.00
TOTAL		133,835,460.45	116,802,989.92



JAMUNA FERTILIZER COMPANY LTD
Tarakandi, Jamalpur.

34.00 Schedule of other factory overhead for the year ended 30.06.2023

Sl. No.	Particulars	Amount in Tk	
		2023-24	2022-23
1	Medical expenses	1,195,716	442,263
2	Printing & stationery	2,098,196	764,080
3	Canteen subsidy	284,958	304,161
4	Uniform & liveries	8,008,580	5,378,800
5	Honorarium & reward	1,757,010	1,167,370
6	Watch & ward / Security out post	20,201,301	17,712,784
7	Scholarship & grants	40,000	342,000
8	Picnic exp.	1,620,284	1,518,400
9	Natural gas (Domestic)	6,258,588	8,159,005
10	Stationery & official supply	257,363	145,675
11	Laboratory supplies	356,273	1,046,099
12	Fire & safety exp.	41,884	47,013
13	Rep. & maint.(Civil)	8,455,230	5,532,679
14	Rep. & maint.(Elect.)	12,855,995	12,185,972
15	Repair & maintenance (Furniture)	111,480	20,000
16	Telephone, fax & telex	196,819	267,291
17	Licenses renewal	280,125	231,675
18	Handling & carrying	515,333	161,078
19	Freight and Cartage	257,665	-
20	Plantation and Gardening	46,162	-
21	Marking fee (BSTI)	1,864,210	1,864,610
22	TA/DA expenses (Local)	1,702,288	1,793,201
23	Grauity & leave pay	27,217,612	28,440,000
24	Ceremonial exp.	1,400,000	691,660
25	Training exp. (Local)	1,148,291	1,130,627
26	Training exp. (Foreign)	-	19,289
27	Conference & meeting	10,800	37,006
28	Dradging Expense	1,000	-
29	Cleaning & sweeping	1,488,422	1,464,990
30	Contractor labour bill	21,000,302	18,273,389
31	Entertainment	359,193	380,156
32	Vehicle running & maint.	3,339,291	4,880,737
33	Rent, rate & taxes	2,616,252	2,616,252
34	Physical inventory expenses	7,560	255,600
35	Advertisement exp.	1,330,157	1,372,696
36	Pension	37,239,650	60,984,693
	Total	165,563,990	179,631,251



JAMUNA FERTILIZER CO. LTD
TARAKANDI, JAMALPUR

EXCHANGE FLUCTUATION EFFECT AS ON 30.06.2024

Sch.A/1

Yen 1.00 = Tk. 0.7497

Particulars	Principal (Taka)				Total (Tk.)	Remarks
	F.C Yen	Local Currency	Fluctuation (Tk.)	Interest on Foreign Loan(Tk)		
Balance as on 01.07.23	358,553,416.00	-	(265,228,336.00)	812,632,553.00	547,404,217.00	
Balance as on 30.06.2024	358,553,416.00	-	(265,228,336.00)	812,632,553.00	547,404,217.00	



JAMUNA FERTILIZER COMPANY LIMITED
TARAKANDI, JAMALPUR.

Schedule of Property, Plant & Equipment for the year 2023-2024

Sch-A/2

Particulars	C O S T				D E P R E C I A T I O N				
	Balance as on	Addition for	Adjustment	Balance as on	Charged for	Adjustment	Balance as on	W.D.V as on	
	01.07.2023	the year	during the year	30.06.2024	the year	during the year	30.06.2024	30.06.2024	
1	2	3	4	5	7	8	9	10(5-9)	
Land & Land Development	375,211,131.43	-	-	375,211,131.43	-	-	-	375,211,131.43	
Building	1,932,294,540.31	-	-	1,932,294,540.31	18,749,964.19	-	1,740,046,568.14	192,247,972.17	
Other Construction	542,526,626.42	-	-	542,526,626.42	509,220.00	-	539,262,000.94	3,264,625.48	
Plant & Machinery	26,108,911,866.90	33,607,527.00	15,154,064.00	26,127,365,329.92	216,991,170.27	15,154,064.00	24,331,848,950.56	1,795,516,379.36	
Motor Vehicles	138,125,347.75	3,460,000.00	-	141,585,348.65	1,713,460.65	-	138,079,752.35	3,505,596.30	
Furniture & Fixtures	55,646,055.40	756,141.00	-	56,402,197.52	162,389.33	-	55,187,546.44	1,214,651.08	
Office Equipment	64,580,126.52	3,411,805.00	-	67,991,931.01	2,962,411.55	-	62,855,941.29	5,135,989.72	
Factory Apparatus & Loose Tolls	363,291,656.79	1,700,000.00	-	364,991,656.79	207,498.75	-	363,407,284.29	1,584,372.50	
Sundry Assets	93,260,937.99	-	-	93,260,937.99	25,367.33	-	93,074,819.31	186,118.68	
Total	29,673,848,291.04	42,935,473.00	15,154,064.00	29,701,629,700.04	241,321,482.06	15,154,064.00	27,323,762,863.32	2,377,866,836.89	

Allocation of Depreciation %	2023-24	2022-23
Factory Overhead 93.75%	226,238,889.43	271,129,332.51
General Admin. Overhead 4.25%	10,256,162.99	12,291,196.41
Selling & Distr. Overhead 2.00%	4,826,429.64	5,784,092.42
Total	241,321,482.05	289,204,621.34



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur
Schedule of Work in Process
For the year ended 30th June 2024

Schedule A/3

Particulars	2023-24			2022-23		
	Qty. (M.T.)	Rate (Tk.)	Amount (Tk.)	Qty. (M.T.)	Rate (Tk.)	Amount (Tk.)
Opening stock of W.I.P(Ammonia)	5,121.900	43,850.00	224,595,315.00	2,473.350	21,300.00	52,682,355.00
Add: Production during this year	79,058.800	46,659.36	3,688,832,696.07	91,438.500	44,464.47	4,065,764,440.10
Total Ammonia available	84,180.700	46,488.42	3,913,428,011.07	93,911.850	43,854.39	4,118,446,795.10
Less: Sales during the year(at cost)	-	46,488.42	-	-0	43,854.39	-
Ammonia available for production of urea	84,180.700	46,488.42	3,913,428,011.07	93,911.850	43,854.39	4,118,446,795.10
Less: Consumption for production of Urea	80,461.000	46,488.42	3,740,505,023.11	87,972.000	43,854.39	3,857,958,303.01
Evaporation Loss	1,071.125	46,488.42	49,794,912.35	817.950	43,854.39	35,870,697.43
Closing Stock of W.I.P(Ammonia) actual	2,648.575	46,488.42	123,128,075.61	5,121.900	43,854.39	224,617,794.66
Closing Stock of W.I.P(Ammonia) rate round off	2,648.575	46,480.00	123,105,766.00	5,121.900	43,850.00	224,595,315.00



Particulars	2023-24			2022-23		
	Qty (M.T)	Rate (Tk.)	Amount (Tk.)	Qty (M.T)	Rate (Tk.)	Amount (Tk.)
Bagged urea	4,391.90	24,975.00	109,687,702	47,842.50	24,996.50	1,195,895,051.25
Loose/Bulk Urea	78.32	23,703.73	1,856,476	38,096.17	23,703.29	903,004,565.40
Shortage finished goods (Up to 2021-22)	651.85	-	2,299,148	651.85	-	2,299,148.00
Shortage finished goods (Loose Urea, 21-22)	-	-	-	216.68	13,520.00	2,929,513.60
Shortage finished goods (Bagged Urea, 21-22)	16,481.03	14,575.00	239,982,415	16,264.35	14,575.00	237,052,901.25
Total	21,603.10		353,825,742	103,071.55		2,341,181,179.50

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

Particulars of Shortage finished goods	financial years	Qty (M.T)	Remarks
Theft at JFCL Jetty	1991-92	7.70	
Handling Loss at AFCCL(Zia Fertilizer)	1995-96	27.55	
Shortage found at the time of physical verification	1995-96	92.05	Shortage finished goods 17,132.88 MT for Tk.
Handling Loss	Up to 1995-96	478.92	24,22,81,563.25 has been accounted for as
Loss at various depots	Up to 1998-99	96.25	shortage and subsequently made provision up
Shortage at the time of physical verification	2000-01	38.43	to the FY 2021-22
Claim received from SBC	2002-03	(19.00)	
Claim received from SBC	2004-05	(39.75)	
Shortage at the time of physical verification	2004-05	(30.30)	
Total Shortage finished goods (Urea)	2021-22	16,481.03	
		17,132.88	



Jamuna Fertilizer Company Limited
Tarakandi, Jamalpur
Schedule of Local Sales
For the year ended 30th June 2024

Schedule A/5 (1)

Sales of Urea	2023-24			2022-23		
	Qty(MT)	Rate	Taka	Qty(MT)	Rate	Taka
Factory	215,205.30	25,000.00	5,380,132,500.00	10,146.00	14,000.00	142,044,000.00
Factory			-	99,376.15	20,000.00	1,987,523,000.00
Factory			-	12,181.20	25,000.00	304,530,000.00
BADC	282.15	25,000.00	7,053,750.00	2.80	25,000.00	70,000.00
BADC			-	282.95	20,000.00	5,659,000.00
BAU	48.00	25,000.00	1,200,000.00	34.65	20,000.00	693,000.00
BFDC	114.00	25,000.00	2,850,000.00	138.90	20,000.00	2,778,000.00
BSFIC	4,545.00	25,000.00	113,625,000.00			
Total	220,194.45		5,504,861,250.00	273,588.45		3,830,238,300.00
Sales of Ammonia			-	2.30	32,632.00	75,053.60
Total			5,504,861,250.00			3,830,313,353.60

Trade Gap Details As Per Production

Schedule A/5(2)

Financial Year	Period	Production(M.T)	Subsidy Rate(M.T)	Sales Rate(M.T)	Rate. Differ.	Trade Gap (Tk)
2021-22	01.06.2022 To 30.06.2022	25,556.00	38,000.00	14,000.00	24,000.00	613,344,000.00
	Sub-Total =					613,344,000.00
2022-23	01.07.2022 To 31.07.2022	-	38,000.00	14,000.00	24,000.00	-
	01.08.2022 To 09.04.2023	98,587.00	38,000.00	20,000.00	18,000.00	1,774,566,000.00
	10.04.2023 To 30.06.2023	53,090.00	38,000.00	25,000.00	13,000.00	690,170,000.00
	Sub-Total =					2,464,736,000.00
Sub-Total (2021-22 to 2022-23) =						3,078,080,000.00
2023-24	01.07.2023 To 30.06.2024	138,726.00	38,000.00	25,000.00	13,000.00	1,803,438,000.00
	Sub-Total =					1,803,438,000.00
Grand Total =		315,959.00				4,881,518,000.00

N.B.: A letter (letter no. 07.101.018.00.003.2023-44) from the Finance Division of the Ministry of Finance, dated 20 August 2024, was received regarding the approval of a subsidy for JAMUNA FERTILIZER COMPANY LTD (JFCL) due to the increase in gas prices by Petro Bangla. A total subsidy of BDT 4,881,518,000 was granted to JFCL for the years 2021-22, 2022-23, and 2023-24. The subsidy has been recognized in the financial statements for the year 2023-24 and The amount was received on October 2024 to January 2025.



Schedule of stock & stock valuation sheet
For the year ended 30th June 2024

Sl No	Particulars	Sources		2023-24		2022-23	
				Selling price Tk per MT	Round off Tk per MT	Round off Tk per MT	
1	Total variable cost			3,289,499,420.22			
2	Total fixed cost			900,338,876.09			
3	Total manufacturing cost(1+2)		COGS	4,189,838,296.31	-		
4	Less: Urea related cost		Cost Centre	274,664,930.42			
	Less: Bagging related cost		Note:33	92,505,209.37			
	Less: Packing material cost			133,835,460.45			
5	WIP (Ammonia) production cost(3-4)			3,688,832,696.07			
6	WIP (Ammonia) production cost per MT		3688923396.07/79058.800	46,659.36	60,000.00	46,480.00	43,850.00
7	Add: Urea related cost		Cost Centre	274,664,930.42			
8	Total loose urea cost(5+7)			3,963,497,626.49			
9	Loose urea production cost per M.T		3963588326499/138726	28,570.69		23,703.73	23,703.29
	Loose urea disposal cost per M.T		Packing 1271.27+ Selling 25	1,296.27			
	NRV of Loose urea		(25,000.00-1271.27)	23,703.73			
10	Add: Bagging related cost		Cost Centre	92,505,209.37			
	Add: Packing material cost		Note: 33	133,835,460.45			
11	Total packing material cost (10)			226,340,669.82			
12	Packing material cost per MT		226340669.82/178043.05	1,271.27			
13	Bagged urea cost per M.T(9+12)			29,841.96	25,000.00	24,975.00	24,996.50
	NRV of Bagged urea(Sales-Disposal Cost)		(25,000.00-25.00)	24,975.00			

Summary of Cost Centre

Cost Centre	Depreciation	Salary & Others	Spares & Maintenance	F.dehyde/Stacking	Total Tk
Urea	113,634,171	37,303,461	-	123,727,298	274,664,930
Bagging	250,225	59,888,845	16,581,980	15,784,159	92,505,209

Closing Stock:

Particulars	Loose Urea(M.T)	Bagged Urea(M.T)	Ammonia(WIP)M.T
Total opening stock as on 01.07.2023	38,096.17	47,842.50	5,121.900
Production during this year	138,726.00		79,058.800
Bagging during this year		178,043.05	
Damage bag received for rebagging	-		
Damage bag returned for rebagging	1,299.20		
Total available	178,121.37	225,885.55	84,180.700
Ammonia consumed			(80,461.000)
Bagging during this year			
Sales during this year	(178,043.05)		
Evaporation Loss (During this year)		(220,194.45)	
		(1,299.20)	
Closing stock as on 30.06.2024	78.32	4,391.90	(1,071.125)
			2,648.575

