

**INDEPENDENT AUDITOR'S REPORT TO
THE SHAREHOLDERS OF SHAHJALAL FERTILIZER COMPANY LIMITED.**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Shahjalal Fertilizer Company Limited**, which comprise the Statement of Financial Position as at 30 June 2022, and 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 and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994 and the 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 IESBA code of ethics for professional Accountants together with the ethical requirements 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 of IESBA Code and ICAB Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

During the year under audit the company accounted for its interest on FDR in accrual basis, The Change of accounting policy was made according to the decision of Bangladesh Chemical Industries Corporation (BCIC) memo no: 36.01.2654.146.01.071.22/130, dated: 21 August 2022.

Responsibilities of Management and Those Charged with Governance for Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 and other applicable laws & Regulation, 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.



Other Information

Management is responsible for the other information. The other information comprises the Directors' Report, which we could not obtain prior to the date of this auditors' report and the Annual Report, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we will 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 identified above 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 on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.
- 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 achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion:


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.

Report on other Legal and Regulatory Requirements

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books and;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.


A B Saha FCA
ICAB Enrolment # 387
A B Saha & CO.
Chartered Accountants


Khairul Basher FCA
Senior Partner
ICAB Enrolment # 617
Aziz Halim Khair Choudhury
Chartered Accountants

DVC: 2302070617AS887596

Place: Dhaka
Date: 07 February 2023



Shahjalal Fertilizer Company Limited (SFCL)
Statement of Financial Position
As at 30 June 2022

	Notes	Amount in Taka	Amount in Taka
		30 June 2022	30 June 2021
Assets:			
A. Non-current Assets:			
Property Plant & Equipment	4.00	39,431,866,074	37,528,663,679
House Building Loan	6.00	69,733,660	42,652,750
Motor Cycle Loan	7.00	15,000,000	-
Loan to BCIC (NGFFL)	8.00	418,544,380	-
		39,935,144,114	37,571,316,429
B. Current Assets:			
Stocks & Stores	9.00	4,745,655,067	3,874,668,345
Current Account with Enterprises (Fertilizer)	10.00	154,492,175	158,620,850
Current Account with Enterprises (SFP-ADP)	11.00	1,750,689,977	2,134,107,265
Current Account with Enterprises	12.00	25,578,279	23,526,028
Advance, Deposits & Prepayments	13.00	106,747,679	106,638,280
Advance Income Tax	14.00	91,623,002	87,573,802
Investment in FDR	5.00	6,733,260,575	5,694,151,823
Cash & Cash Equivalents	15.00	343,403,976	323,662,873
Interest Receivable on FDR	5.00	188,261,733	-
Total Assets (A+B)		54,074,856,578	49,974,265,696
Equity & Liabilities:			
C. Equity:			
Issued, Subscribed & Paid-up Capital	16.00	10,000	10,000
Govt. Equity & Contribution	17.00	21,350,756,400	21,350,756,400
Retained Earnings	18.00	(14,204,478,672)	(12,919,912,467)
		7,146,287,728	8,430,853,933
D. Liabilities:			
i. Non-current Liabilities:			
Foreign Currency Loan/ Credit	19.00	27,493,816,389	25,474,206,338
Foreign Loan (NGFFL)	20.00	142,830,095	-
Government Loan (ADP)	21.00	5,143,740,350	4,576,924,600
Interest on Foreign	22.00	10,136,317,749	8,725,013,226
Interest on Govt. Loan	22.00	1,758,353,126	1,198,380,735
Non Development Loan-(Voluntary Retirement)	23.00	6,700,000	-
		44,681,757,709	39,974,524,899
ii. Current Liabilities:			
Current Account with Enterprises	24.00	394,099,223	486,522,404
Creditors for Expenses	25.00	524,767,806	362,162,982
Creditors for Other Finance	26.00	346,634,379	283,961,913
Creditors for Goods Supplied	27.00	4,833,137	2,187,219
BCIC Current Account	28.00	894,743,995	391,856,989
Provision for Income Tax	29.00	46,244,557	42,195,357
Current Account with Enterprises (Fertilizer)	36.00	35,488,045	-
		2,246,811,142	1,568,886,864
Total Liabilities (i+ii)		46,928,568,851	41,543,411,763
Total Equity & Liabilities (C+D)		54,074,856,578	49,974,265,696

The accompanying notes form an integral part of these financial statements.

Company Secretary

(স.ম আব্দুল বারিক)

অতিরিক্ত প্রধান হিসাবরক্ষক

স্বাক্ষরিত

(Signature)

AB Saha FCA
ICAB Enrolment # 387
AB Saha & Co.
Chartered Accountants

Managing Director

Signed in terms of our report referred to and annexed.

(মোহাম্মদ জিয়াবুল হোসেন)

ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)

শাহজালাল ফার্টাইলিজার কোম্পানী লিমিটেড

ফেঞ্চগঞ্জ, সিলেট

(Signature)

Khairul Basher FCA
Senior Partner
ICAB Enrolment # 617
Aziz Halim Khair Choudhury
Chartered Accountants

Director

Dated: 07 February 2023, Dhaka.

DVC: 2302070617AS887596



Shahjalal Fertilizer Company Limited (SFCL)
Statement of Profit or Loss & Other Comprehensive Income
For the year 1 July 2021 to 30 June 2022

Particulars	Notes	Amount in Taka	Amount in Taka
		1 July 2021 to 30 June 2022	1 July 2020 to 30 June 2021
Turnover (Sales)	30.00	5,932,443,144	6,743,122,674
Less: Cost of Goods Sold	31.00	5,121,411,903	5,781,116,472
Gross Profit		811,031,241	962,006,203
Less: Operating Expenses:			
Salary and Allowances (Adm.)		94,141,052	108,347,634
Salary and Allowances (Sales)		63,150,573	32,159,762
General and Administrative Overhead	32.00	260,723,491	1,095,867,242
Audit Fees		180,000	150,000
Head Office Management Expenses (Levy)		180,000,000	185,097,000
Selling & Distribution Overhead	33.00	609,624,658	746,419,031
Total Operating Expenses		1,207,819,774	2,168,040,669
Profit / (Loss) from Operation		(396,788,533)	(1,206,034,466)
Add: Non-operating Income	34.00	716,325,990	289,436,811
Profit/ (Loss) before Financial Expenses		319,537,457	(916,597,656)
Less: Financial Expenses	35.00	1,557,094,764	1,374,654,317
Net Profit/ (Loss) before Tax		(1,237,557,307)	(2,291,251,973)
Less: Provision for Income Tax	29.00	46,244,557	42,195,357
Less Provision on interest / Charge calculated by the DCT		764,341	-
Net Profit/ (Loss) After Tax		(1,284,566,205)	(2,333,447,330)
Profit/ (Loss) Transferred to Retained Earnings	18.00	(1,284,566,205)	(2,333,447,330)

The accompanying notes form an integral part of these financial statements.

(Signature)

(Signature)

Company Secretary

(স.ম আব্দুল বারিক)

অতিরিক্ত প্রধান হিসাবরক্ষক

শাহজালাল ফার্টাইলাইজার কোম্পানী লিমিটেড

Dhaka

Managing Director

(মোহাম্মদ জিয়াবুল হোসেন)

ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)

শাহজালাল ফার্টাইলাইজার কোম্পানী লিমিটেড

Dhaka

Director

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

(Signature)

AB Saha FCA

ICAB Enrolment # 387

AB Saha & Co.

Chartered Accountants

(Signature)

Khairul Basher FCA

Senior Partner

ICAB Enrolment # 617

Aziz Halim Khair Choudhury

Chartered Accountants

Dated: 07 February 2023, Dhaka.

DVC: 2302070617AS887596



Shahjalal Fertilizer Company Limited (SFCL)
Statement of Changes in Equity
For the year 1 July 2021 to 30 June 2022

Particulars	Paid-up Capital	Equity Contribution		Retained Earnings	Total
		Government Equity	Foreign Equity		
Balance as on 1st July, 2021	10,000	5,402,956,400	15,947,800,000	(12,919,912,466)	8,430,853,934
Add: Addition during the year	-	-	-	-	-
Add: Adjustment of Govt. Loan	-	-	-	-	-
Add: Net Profit/ (Loss)	-	-	-	(1,284,566,205)	(1,284,566,205)
Balance as on 30 June, 2022	10,000	5,402,956,400	15,947,800,000	(14,204,478,671)	7,146,287,729

Statement of Changes in Equity
For the year ended 30 June 2021

Particulars	Paid-up Capital	Equity Contribution		Retain Earnings	Total
		Government Equity	Foreign Equity		
Balance as on 1st July, 2020	10,000	5,387,956,400	15,947,800,000	(10,586,465,137)	10,749,301,263
Add: Addition during the year	-	15,000,000	-	-	15,000,000
Add: Adjustment of Govt. Loan	-	-	-	-	-
Add: Net Profit/ (Loss)	-	-	-	(2,333,447,330)	(2,333,447,330)
Balance as on 30 June, 2021	10,000	5,402,956,400	15,947,800,000	(12,919,912,466)	8,430,853,934

The accompanying notes form an integral part of these financial statements.

e

SR

Company Secretary

(স.ম. আব্দুল বারিক)
অতিরিক্ত প্রবন্ধ হিসাবরক্ষক
শাহজালাল ফার্টিলাইজার কোম্পানী লিমিটেড
Dhaka, Bangladesh

Managing Director

Signed in terms of our (স.ম. আব্দুল বারিক) (স.ম. আব্দুল বারিক) annexed.
ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)
শাহজালাল ফার্টিলাইজার কোম্পানী লিমিটেড
ফেব্রুয়ারি, সিলেট।

Director

AB Saha

AB Saha FCA
ICAB Enrolment # 387
AB Saha & Co.
Chartered Accountants

Basher

Khairul Basher FCA
Senior Partner
ICAB Enrolment # 617
Aziz Halim Khair Choudhury
Chartered Accountants



Dated: 07 February 2023, Dhaka.

DVC: 2302070617AS887596

Shahjalal Fertilizer Company Limited (SFCL)

Statement of Cash Flows

For the year 1 July 2021 to 30 June 2022

Particulars	Amount in Taka	Amount in Taka
	1 July 2021 to 30 June 2022	1 July 2020 to 30 June 2021
A. Cash Flows from Operating Activities:		
Net Profit/ (Loss) after Tax for the year	(1,284,566,205)	(2,333,447,330)
Depreciation	2,475,516,938	3,017,880,841
Income Tax (Provision)	46,244,557	42,195,357
Income Tax Adjustment made during the year	(42,195,357)	(32,367,405)
Add: Adjustments to Net Cash Provided by Operating Activities :		
(Increase)/ Decrease in Stock & Stores	(870,986,722)	297,669,870
(Increase) / Decrease in Current account with Enterprises (Fertilizer)	4,128,675	164,275,515
(Increase)/ Decrease in Current Account with Enterprises (SFP-ADP)	383,417,288	816,756,789
(Increase) / Decrease in Current Account with Enterprises	(2,052,251)	(17,405,655)
(Increase) / Decrease in Advance, Deposits and Prepayments	(109,399)	(29,183,601)
(Increase) / Decrease in Advance Income Tax	(4,049,200)	(15,206,397)
(Increase) / Decrease in Other Receivable	-	3,700
(Increase)/ Decrease in Interest Receivable on FDR	(188,261,733)	-
Increase/ (Decrease) in Current Account with Enterprises	(92,423,181)	(93,691,685)
Increase / (Decrease) in Creditors for Expenses	162,604,824	(179,295,521)
Increase/ (Decrease) Creditors for Other Finance	62,672,466	152,396,989
Increase/ (Decrease) Creditors for Goods Supplied	2,645,918	(5,304,581)
Increase/ (Decrease) Current Account with Enterprise (Fertilizer)	35,488,045	-
Increase/ (Decrease) in BCIC Current Account	502,887,006	18,588,622
Net Cash Flows from Operating Activities (A):	1,190,961,669	1,803,865,509
B. Cash Flows from Investing Activities:		
Fixed Assets	(4,378,719,333)	(974,864,034)
Investment of FDR	(1,039,108,752)	(1,849,205,001)
House Building Loan	(27,080,910)	(42,652,750)
Motor Cycle Loan	(15,000,000)	-
Loan to BCIC (NGFFL)	(418,544,380)	-
Net Cash Flows from Investing Activities (B):	(5,878,453,375)	(2,866,721,785)
C. Cash Flows from Financing Activities:		
Government & Foreign Equity Fund	-	15,000,000
Foreign currency loan/credit	2,019,610,051	(500,000,000)
Government loan (ADP)	566,815,750	32,590,000
Interest on foreign loan	1,411,304,523	1,370,752,972
Interest on Govt. Loan	559,972,391	-
Foreign Loan (NGFFL)	142,830,095	-
Non Development Loan (Voluntary Retirement)	6,700,000	-
Net Cash Flows from Financing Activities (C):	4,707,232,810	918,342,972
Increase/(Decrease) in cash and cash equivalent (A+B+C)	19,741,104	(144,513,305)
Add: Cash & cash equivalents at the beginning of the year	323,662,873	468,176,177
Cash and Cash Equivalents at the end of the year:	343,403,976	323,662,873

The accompanying notes form an integral part of these financial statements.

Company Secretary

(স.প্র. আব্দুল বারিক)

অতিরিক্ত প্রধান হিসাবরক্ষক

শাহজালাল ফার্টাইলিজার কোম্পানী লিমিটেড

(Signature)

AB Saha FCA

ICAB Enrolment # 387

AB Saha & Co.

Chartered Accountants

Managing Director

Signed in the presence of (স.প্র. আব্দুল বারিক) of even date annexed.

ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)
শাহজালাল ফার্টাইলিজার কোম্পানী লিমিটেড
ফেঞ্চগঞ্জ, সিলেট।

(Signature)

Khairul Basher FCA

Senior Partner

ICAB Enrolment # 617

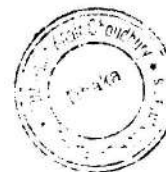
Aziz Halim Khair Choudhury

Chartered Accountants

Director

Dated: 07 February 2023, Dhaka.

DVC: 2302070617AS887596



Shahjalal Fertilizer Company Limited (SFCL)

Statement of Fund Flow

For the year 1 July 2021 to 30 June 2022

Sl. No.	Particulars	Amount in Taka	Amount in Taka
		1 July 2021 to 30 June 2022	1 July 2020 to 30 June 2021
01	Internal Sources:	9,878,877,840	8,475,003,320
	a. Operating Surplus/ (Deficit)	(14,204,478,672)	(12,919,912,467)
	b. Depreciation	13,947,038,763	11,471,521,826
	c. Interest on Long Term Debt. charged	10,136,317,749	9,923,393,961
02	External Sources :	54,137,853,234	51,401,897,338
	a. Government Equity/ Contribution (ADP)	21,350,756,400	21,350,756,400
	b. Share Deposit Money	10,000	10,000
	c. Foreign Currency Loan (ADP)	27,493,816,389	25,474,206,338
	d. Government Loan (ADP)	5,143,740,350	4,576,924,600
	e. Foreign Loan (NGFFL)	142,830,095	-
	f. Non Development Loan (Voluntary Retirement)	6,700,000	-
	Total Sources (1 + 2):	64,016,731,074	59,876,900,658
	APPLICATIONS:		
01	Allocation of Fund:	60,615,443,452	54,736,990,077
	1. Investment on FDR	6,733,260,575	5,694,151,823
	2. Motor Cycle Loan	15,000,000	-
	3. Non- Current Assets	53,378,904,837	49,000,185,504
	4. House Building Loan	69,733,660	42,652,750
	5. Loan to BCIC (NGFFL)	418,544,380	-
	Increase/(Decrease) in Working Capital:		
02	Net Change in Working Capital:	5,195,128,792	5,139,910,580
	1. Change in Cash	343,403,976	323,662,873
	2. Change in Non-Cash Working Capital	4,851,724,816	4,816,247,707
	TOTAL APPLICATION (1+2):	65,810,572,245	59,876,900,657
	Computation of Changes in Working Capital:		
	Current Assets:	7,063,047,913	6,385,134,571
	Stocks & Stores	4,745,655,067	3,874,668,345
	Current Account with Enterprises (Fertilizer)	154,492,175	158,620,850
	Current Account with Enterprises (SFP-ADP)	1,750,689,977	2,134,107,265
	Current Account with Enterprises	25,578,279	23,526,028
	Advance, Deposits & Prepayments	106,747,679	106,638,280
	Advance Income Tax	91,623,002	87,573,802
	Interest Receivable on FDR	188,261,733	-
	Current Liabilities:	2,211,323,097	1,568,886,864
	Current Account with Enterprises	394,099,223	486,522,404
	Creditors for Expenses	524,767,806	362,162,982
	Creditors for Other Finance	346,634,379	283,961,913
	Creditors for Goods Supplied	4,833,137	2,187,219
	BCIC Current Account	894,743,995	391,856,989
	Current Account with Enterprises (Fertilizer)	35,488,045	-
	Provision for Income Tax	46,244,557	42,195,357
	Net Changes in Working Capital:	4,851,724,816	4,816,247,707

(Signature)

Company Secretary

(স.ম আব্দুল বারিক)

অতিরিক্ত প্রধান হিসাবরক্ষক

শাহজালাল ফার্টাইজার কোম্পানী লিমিটেড

ফেব্রুয়ারি, সিলেট

Dated: 07 February 2023, Dhaka.

(Signature)

Managing Director

(মোহাম্মদ জিয়াবুল হোসেন)

ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)

শাহজালাল ফার্টাইজার কোম্পানী লিমিটেড

ফেব্রুয়ারি, সিলেট।

Director




Shahjalal Fertilizer Company Limited (SFCL)
Statement of Cost of Goods Sold
For the year 1 July 2021 to 30 June 2022

Particulars	Amount in Taka	Amount in Taka
	1 July 2021 to 30 June 2022	1 July 2020 to 30 June 2021
Variable Cost:		
A. Direct Material Cost:		
Raw Material Consumed (NG)	1,469,211,252	1,487,973,182
Chemical Consumed	171,655,962	192,917,547
Packing Material Consumed	290,137,365	230,479,218
Total Material Cost:	1,931,004,579	1,911,369,947
B. Direct/ Contract Labour:	44,397,403	38,832,943
C. Factory Overhead (Variable):		
Gas for Fuel	438,855,305	444,459,520
Electricity PDB	2,850,048	2,512,944
Oil & Lubricants	6,001,256	2,963,506
Spares & Accessories	49,827,779	6,138,269
Stores Materials Consumed	759,584	738,266
Repairs & Maintenance	36,995,713	33,893,221
Total Variable Factory Overhead:	535,289,685	490,705,727
Total Variable Cost (A+B+C):	2,510,691,667	2,440,908,616
Fixed Cost:		
A. Direct Factory Salary:	152,597,521	155,963,334
B. Factory Overhead (Fixed):		
Indirect Factory Salary and Wages	213,465,207	211,610,812
Repairs & Maintenance	-	24,940
Factory Insurance Premium	41,422,497	40,445,880
Factory Depreciation	2,227,965,245	1,953,741,585
Annual Overhauling	31,338,239	5,298,939
Other Factory Overhead	57,674,040	54,971,635
Total Fixed Factory Overhead:	2,571,865,228	2,266,093,792
Total Fixed Cost (A+B):	2,724,462,749	2,422,057,126
Total Manufacturing Cost (Variable + Fixed):	5,235,154,416	4,862,965,742
Add: Opening Work-in-Progress	18,546,080	29,605,520
Total Goods in Process:	5,253,700,496	4,892,571,262
Less: Closing Work-in-Progress	38,090,920	18,546,080
Cost of Goods Manufactured:	5,215,609,576	4,874,025,182
Add: Opening Stock of Finished Goods	1,937,106,339	2,844,197,630
Cost of Goods available for Sales:	7,152,715,915	7,718,222,812
Less: Closing Stock of Finished Goods	2,031,304,011	1,937,106,339
Cost of Goods Sold:	5,121,411,903	5,781,116,472

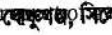


Company Secretary
(স.ম আব্দুল বারিক)
অতিরিক্ত প্রধান হিসাবরক্ষক
শাহজালাল ফার্টিলাইজার কোম্পানী লিমিটেড
কেম্পুস, সিলেট



Managing Director
মোহাম্মদ জিয়াবুল হোসেন
ব্যবস্থাপনা পরিচালক (চলতি দায়িত্ব)
শাহজালাল ফার্টিলাইজার কোম্পানী লিমিটেড
কেম্পুস, সিলেট

Director

Signed in terms of our separate  date annexed.

Dated: 07 February 2023, Dhaka.

