

Shahjalal Fertilizer Company Limited (SFCL)  
Statement of Financial Position  
As at 30 June 2023

Particulars	Notes	Amount in Taka	Amount in Taka
		30 June 2023	30 June 2022
<b>Assets:</b>			
<b>A. Non-current Assets:</b>			
		<b>42,030,606,384</b>	<b>39,935,144,114</b>
Property Plant & Equipment	4	41,498,505,887	39,431,866,074
House Building Loan	5	88,623,134	69,733,660
Motor Cycle Loan	6	24,932,983	15,000,000
Loan to BCIC (NGFFL)	7	418,544,380	418,544,380
<b>B. Current Assets:</b>			
		<b>17,191,927,805</b>	<b>14,139,712,464</b>
Investment in FDR	8	8,243,145,024	6,733,260,575
Interest Receivable on FDR and Others (Annexure-O)		207,017,969	188,261,733
Stocks & Stores	9	6,062,956,543	4,745,655,067
Current Account with Enterprises (Fertilizer)	10	119,789,751	154,492,175
Current Account with Enterprises (SFP-ADP)	11	1,750,689,977	1,750,689,977
Current Account with Enterprises	12	17,550,466	25,578,279
Advance, Deposits & Prepayments	13	149,127,669	106,747,679
Advance Income Tax	14	200,085,419	91,623,002
Trade Debtors		39,270,000	-
Cash & Cash Equivalents	15	402,294,987	343,403,977
<b>Total Assets (A+B)</b>		<b>59,222,534,188</b>	<b>54,074,856,578</b>
<b>Equity &amp; Liabilities:</b>			
<b>C. Equity:</b>			
		<b>2,982,049,141</b>	<b>7,146,287,728</b>
Issued, Subscribed & Paid-up Capital	16	10,000	10,000
Govt. Equity & Contribution	17	21,350,756,400	21,350,756,400
Retained Earnings	18	(18,368,717,259)	(14,204,478,672)
<b>D. Liabilities:</b>			
<b>i. Non-current Liabilities:</b>			
		<b>49,942,966,980</b>	<b>44,681,757,709</b>
Foreign Currency Loan/ Credit	19	31,077,059,087	27,493,816,389
Foreign Loan (NGFFL)	20	158,819,464	142,830,095
Government Loan (ADP)	21	5,143,740,350	5,143,740,350
Interest on Foreign Loan	22	11,564,592,558	10,136,317,749
Interest on Govt. Loan	22	1,992,055,521	1,758,353,126
Non Development Loan (Voluntary Retirement)	23	6,700,000	6,700,000
<b>ii. Current Liabilities:</b>			
		<b>6,297,518,067</b>	<b>2,246,811,142</b>
Current Account with Enterprises	24	398,454,574	394,099,223
Creditors for Expenses	25	4,742,192,397	524,767,806
Creditors for Other Finance	26	202,645,606	346,634,379
Creditors for Goods Supplied	27	231,881	4,833,137
BCIC Current Account	28	746,685,633	894,743,995
Provision for Income Tax	29	206,409,154	46,244,557
Current Account with Enterprises (Fertilizer)	30	898,822	35,488,045
<b>Total Liabilities (i+ii):</b>		<b>56,240,485,047</b>	<b>46,928,568,851</b>
<b>Total Equity &amp; Liabilities (C+D):</b>		<b>59,222,534,188</b>	<b>54,074,856,578</b>

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

Company Secretary

(স.ম আব্দুল বারিক)  
অতিরিক্ত প্রধান হিসাবরক্ষক  
সহকারী ম্যানেজিং ডিরেক্টর  
A B Saha FCA  
ICAB Enrolment # 387  
A B Saha & Co.  
Chartered Accountants

Dated: 24 January 2024, Dhaka.

Managing Director

Md. Ziabul Hossain  
Managing Director  
Shahjalal Fertilizer Company Ltd.  
Fenchuganj, Sylhet.

DVC: 2401250387AS819755

Director

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



**Shahjalal Fertilizer Company Limited (SFCL)**  
**Statement of Profit or Loss & Other Comprehensive Income**  
**For the year ended 30 June 2023**

Particulars	Notes	Amount in Taka	
		1 July 2022 to 30 June 2023	1 July 2021 to 30 June 2022
Turnover (Sales)	31	7,502,502,901	5,932,443,144
Less: Cost of Goods Sold	32	8,883,285,709	5,121,411,903
<b>Gross Profit</b>		<b>(1,380,782,808)</b>	<b>811,031,241</b>
<b>Less: Operating Expenses:</b>			
Salary and Allowances (Adm.)		105,252,987	94,141,052
Salary and Allowances (Sales)		64,283,318	63,150,573
General and Administrative Overhead	33	282,160,061	260,723,491
Audit Fees		180,000	180,000
Head Office Management Expenses (Levy)		180,000,000	180,000,000
Selling & Distribution Overhead	34	571,692,744	609,624,658
<b>Total Operating Expenses</b>		<b>1,203,569,110</b>	<b>1,207,819,774</b>
<b>Profit/(Loss) from Operation</b>		<b>(2,584,351,917)</b>	<b>(396,788,533)</b>
Add: Non-operating Income	35	582,416,717	716,325,990
<b>Profit/ (Loss) before Financial Expenses</b>		<b>(2,001,935,200)</b>	<b>319,537,457</b>
Less: Financial Expenses	36	1,669,033,608	1,557,094,764
<b>Net Profit/ (Loss) before Tax</b>		<b>(3,670,968,808)</b>	<b>(1,237,557,307)</b>
Less: Provision for Income Tax	29	160,164,597	46,244,557
Less Short Provision for Income Tax in last year		1,104,242	764,341
<b>Net Profit/ (Loss) After Tax</b>		<b>(3,832,237,647)</b>	<b>(1,284,566,205)</b>
<b>Profit/ (Loss) Transferred to Retained Earnings</b>	18	<b>(3,832,237,647)</b>	<b>(1,284,566,205)</b>

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

20/2/2028

\_\_\_\_\_  
Company Secretary  
(স.ম আব্দুল বারিক)  
অতিরিক্ত প্রধান হিসাবরক্ষক  
শাহজালাল ফার্টাইলাইজার কোম্পানী লিমিটেড  
ফেন্চুগঞ্জ, সিলেট

10/02/2024

\_\_\_\_\_  
Managing Director  
**Md. Ziaul Hossain**  
Managing Director  
Signed in to Shahjalal Fertilizer Company Ltd. date annexed.  
Fenchuganj, Sylhet.

\_\_\_\_\_  
Director

AB Saha

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

Basher

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

DVC: 2401250387AS819755

Dated: 24 January 2024, Dhaka.



**Shahjalal Fertilizer Company Limited (SFCL)**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2023**

Particulars	Paid-up Capital	Equity Contribution		Retained Earnings	Total
		Government Equity (ADP)	Government Equity (Foreign)		
Balance as on 1st July, 2022	10,000	5,402,956,400	15,947,800,000	(14,204,478,672)	7,146,287,728
Add: Addition during the year	-	-	-	-	-
Add: Adjustment of Previous year expenses	-	-	-	(332,000,940)	(332,000,940)
Add: Net Profit/ (Loss)	-	-	-	(3,832,237,647)	(3,832,237,647)
<b>Balance as on 30 June, 2023</b>	<b>10,000</b>	<b>5,402,956,400</b>	<b>15,947,800,000</b>	<b>(18,368,717,259)</b>	<b>2,982,049,141</b>

**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

Particulars	Paid-up Capital	Equity Contribution		Retain Earnings	Total
		Government Equity (ADP)	Government Equity (Foreign)		
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: Net Profit/ (Loss)	-	-	-	(1,284,566,205)	(1,284,566,205)
<b>Balance as on 30 June, 2022</b>	<b>10,000</b>	<b>5,402,956,400</b>	<b>15,947,800,000</b>	<b>(14,204,478,672)</b>	<b>7,146,287,729</b>

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

20/12/2028  
**Company Secretary**

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

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



*10/12/2024*  
**Managing Director**

Signed in terms of our separate report annexed.  
**Md. Ziaul Hossain**  
**Managing Director**  
**Shahjalal Fertilizer Company Ltd.**  
**Fenchuganj, Sylhet.**

DVC: 2401250387AS819755

**Director**

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



Dated: 24 January 2024, Dhaka.

**Shahjalal Fertilizer Company Limited (SFCL)**  
**Statement of Cash Flows**  
**For the year 1 July 2022 to 30 June 2023**

Particulars	Amount in Taka	Amount in Taka
	1 July 2022 to 30 June 2023	1 July 2021 to 30 June 2022
<b>A. Cash Flows from Operating Activities :</b>		
<b>Receipts:</b>		
Cash Receipts from Sale of Goods	7,463,232,901	5,546,949,432
Cash Receipts from Customers as VAT	-	-
<b>Total Receipts</b>	<b>7,463,232,901</b>	<b>5,546,949,432</b>
<b>Payments:</b>		
Cash Payment for the purchase of Raw Materials (Net off TDS & VDS)	3,136,967,330	19,634,632
Cash Payment for Direct Labour	1,538,551	5,564,460
Cash Payment for Factory Overhead (Net off TDS & VDS)	869,544,997	47,286,364
Cash Payment for Administrative Overhead (Net off TDS & VDS)	21,436,570	2,702,405
Cash Payment for Selling & Distribution Overhead (Net off TDS & VDS)	37,931,914	136,794,373
Cash Payment for Other Operating Purpose (Net off TDS & VDS)	2,101,777,912	3,957,468,333
Cash Payment for TDS	62,217,860	4,049,200
Cash Payment for VDS	597,104	47,548
Cash payment for Financial Expenses	111,938,844	182,440,447
<b>Total Payments</b>	<b>6,343,951,082</b>	<b>4,355,987,763</b>
<b>Net Cash Inflow/ (Outflow) from Operating Activities (A)</b>	<b>1,119,281,819</b>	<b>1,190,961,669</b>
<b>B. Cash Flows from Investing Activities:</b>		
<b>Receipts:</b>		
Cash receipt from Refund/Repayment of Lending and Advances	5,677,543	2,479,090
Cash receipt from other investment	2,217,877,260	5,694,151,823
<b>Total Receipts</b>	<b>2,223,554,803</b>	<b>5,696,630,913</b>
<b>Payments:</b>		
Cash payment to acquire property	6,276,239	184,045,627
Cash payment to purchase plant and equipment	4,775,590,918	4,194,673,706
Cash payment for lending and advances	34,500,000	463,104,380
Cash payment for other investment purposes (FDR)	3,360,000,000	6,733,260,575
<b>Total payments</b>	<b>8,176,367,157</b>	<b>11,575,084,288</b>
<b>Net Cash Inflow/ (Outflow) from Investing Activities (B)</b>	<b>(5,952,812,354)</b>	<b>(5,878,453,375)</b>
<b>C. Cash Flows from Financing Activities:</b>		
<b>Receipts:</b>		
Cash receipt for borrowing from GOB	233,702,395	1,626,788,141
Cash receipt for borrowing from Financial Institutions outside bangladesh	5,658,719,150	3,573,744,669
Cash receipt for borrowing from State owned financial institutions	-	-
Cash receipt from debt repayment fund	-	6,700,000
<b>Total Receipts</b>	<b>5,892,421,545</b>	<b>5,207,232,810</b>
<b>Payments:</b>		
Repayment of borrowing from GOB	-	-
Repayment of borrowing from Financial Institutions outside Bangladesh	1,000,000,000	500,000,000
<b>Total payments :</b>	<b>1,000,000,000</b>	<b>500,000,000</b>
<b>Net cash Inflow/ (Outflow) from Financing Activities ( C )</b>	<b>4,892,421,545</b>	<b>4,707,232,810</b>
<b>Net increase/(decrease) in cash and cash equivalent (A+B+C)</b>	<b>58,891,010</b>	<b>19,741,104</b>
<b>Add: Opening cash &amp; cash equivalent</b>	<b>343,403,976</b>	<b>323,662,873</b>
<b>Closing cash &amp; cash equivalent</b>	<b>402,294,987</b>	<b>343,403,976</b>

Company Secretary

(স.ম আব্দুল বারিক)

অতিরিক্ত প্রধান হিসাবরক্ষক

শাহজালাল ফার্টাইলাইজার কোম্পানী লিমিটেড

ফেন্চুগঞ্জ, সিলেট



Managing Director

Md. Ziabul Hossain

Managing Director

Shahjalal Fertilizer Company Ltd.

Fenchuganj, Sylhet.

Director

**Shahjalal Fertilizer Company Limited (SFCL)**

**Statement of Fund Flow**

**For the year ended 30 June 2023**

Sl. No.	Particulars	Amount in Taka	Amount in Taka
		30-06-2023	30-06-2022
<b>01</b>	<b>Internal Sources:</b>	<b>(1,449,011,243)</b>	<b>1,190,950,733</b>
	1. Operating Surplus/ (Deficit)	(3,832,237,647)	(1,284,566,205)
	2. Depreciation	2,715,227,344	2,475,516,938
	3. Adjustment for Prior year expenses	(332,000,940)	-
<b>02</b>	<b>External Sources :</b>	<b>6,261,209,271</b>	<b>5,207,232,810</b>
	1. Govt. Loan (ADP)	233,702,395	1,126,788,141
	2. Foreign Currency Loan	6,011,517,507	3,930,914,574
	3. Foreign Loan (NGFFL)	15,989,369	142,830,095
	4. Non-Development Loan (Voluntary Retirement)	-	6,700,000
	<b>Total Sources (1 + 2):</b>	<b>4,812,198,028</b>	<b>6,398,183,543</b>
	<b>APPLICATIONS:-</b>		
<b>01</b>	<b>Allocation of Fund:</b>	<b>7,320,574,061</b>	<b>6,378,453,375</b>
	1. Investment in FDR (Net)	1,509,884,448	1,039,108,752
	2. Motor Cycle Loan	9,932,983	15,000,000
	3. Non- Current Assets procured	4,781,867,156	4,378,719,333
	4. House Building Loan	18,889,474	27,080,910
	5. Loan to BCIC(NGFFL)	-	418,544,380
	6. Repayment of Foreign Currency Loan	1,000,000,000	500,000,000
	<b>Increase/(Decrease) in Working Capital:</b>		
<b>02</b>	<b>Net Change in Working Capital:</b>	<b>(2,508,376,033)</b>	<b>19,730,168</b>
	1. Change in Cash	58,891,011	19,741,103
	2. Change in Non-Cash Working Capital	(2,567,267,044)	(10,935)
	<b>TOTAL APPLICATION (1+2):</b>	<b>4,812,198,028</b>	<b>6,398,183,543</b>
	<b>Computation of Changes in Working Capital:</b>		
	<b>Current Assets:</b>	<b>8,546,487,794</b>	<b>7,063,047,913</b>
	Stocks & Stores	6,062,956,543	4,745,655,067
	Current Account with Enterprises (Fertilizer)	119,789,751	154,492,175
	Current Account with Enterprises (SFP-ADP)	1,750,689,977	1,750,689,977
	Current Account with Enterprises	17,550,466	25,578,279
	Advance, Deposits & Prepayments	149,127,669	106,747,679
	Advance Income Tax	200,085,419	91,623,002
	Trade Debtors	39,270,000	-
	Interest Receivable on FDR	207,017,969	188,261,733
	<b>Current Liabilities:</b>	<b>6,297,518,067</b>	<b>2,246,811,142</b>
	Current Account with Enterprises	398,454,574	394,099,223
	Creditors for Expenses	4,742,192,397	524,767,806
	Creditors for Other Finance	202,645,606	346,634,379
	Creditors for Goods Supplied	231,881	4,833,137
	BCIC Current Account	746,685,633	894,743,995
	Current Account with Enterprises (Fertilizer)	898,822	35,488,045
	Provision for Income Tax	206,409,154	46,244,557
	<b>Working Capital:</b>	<b>2,248,969,726</b>	<b>4,816,236,771</b>
	<b>Decrease in Working Capital</b>	<b>2,567,267,045</b>	<b>10,935</b>

Company Secretary

Managing Director

Director

Dated: 24 January 2024, Dhaka.

Md. Ziabul Hossain

Managing Director

Shahjalal Fertilizer Company Ltd.

Fencnuganj, Sylhet.

অতিরিক্ত প্রধান হিসাবরক্ষক  
শাহজালাল ফার্টিলাইজার কোম্পানী লিমিটেড  
ফেন্চনুগঞ্জ, সিলেট



**Shahjalal Fertilizer Company Limited (SFCL)**  
**Statement of Cost of Goods Sold**  
**For the year ended 30 June 2023**

Particulars	Amount in Taka	Amount in Taka
	2022-2023	2021-2022
<b>Variable Cost:</b>		
<b>A. Direct Material Cost:</b>		
Raw Material Consumed (NG)	4,542,383,222	1,469,211,252
Chemical Consumed	248,824,938	171,655,962
Packing Material Consumed	276,763,749	290,137,365
<b>Total Material Cost:</b>	<b>5,067,971,909</b>	<b>1,931,004,579</b>
<b>B. Direct/ Contract Labour:</b>	<b>45,935,954</b>	<b>44,397,403</b>
<b>C. Factory Overhead (Variable):</b>		
Gas for Fuel	1,356,815,768	438,855,305
Electricity (Palli Bidyut Samity)	2,368,240	2,850,048
Oil & Lubricants	3,562,464	6,001,256
Spares & Accessories	7,836,931	49,827,779
Stores Materials Consumed	709,622	759,584
Repairs & Maintenance	22,815,302	36,995,713
<b>Total Variable Factory Overhead:</b>	<b>1,394,108,327</b>	<b>535,289,685</b>
<b>Total Variable Cost (A+B+C):</b>	<b>6,508,016,190</b>	<b>2,510,691,667</b>
<b>Fixed Cost:</b>		
<b>A. Direct Factory Salary:</b>	<b>153,869,922</b>	<b>152,597,521</b>
<b>B. Factory Overhead (Fixed):</b>		
Indirect Factory Salary and Wages	191,238,356	213,465,207
Factory Insurance Premium	40,199,755	41,422,497
Factory Depreciation	2,443,704,610	2,227,965,244
Annual Overhauling	-	31,338,239
Other Factory Overhead	68,400,395	57,674,040
<b>Total Fixed Factory Overhead:</b>	<b>2,743,543,116</b>	<b>2,571,865,228</b>
<b>Total Fixed Cost (A+B):</b>	<b>2,897,413,038</b>	<b>2,724,462,749</b>
<b>Total Manufacturing Cost (Variable + Fixed):</b>	<b>9,405,429,228</b>	<b>5,235,154,415</b>
Add: Opening Work-in-Progress	38,090,920	18,546,080
<b>Total Goods in Process:</b>	<b>9,443,520,148</b>	<b>5,253,700,495</b>
Less: Closing Work-in-Progress	81,939,500	38,090,920
<b>Cost of Goods Manufactured:</b>	<b>9,361,580,648</b>	<b>5,215,609,575</b>
Add: Opening Stock of Finished Goods	2,031,304,011	1,937,106,339
<b>Cost of Goods available for Sales:</b>	<b>11,392,884,659</b>	<b>7,152,715,914</b>
Less: Closing Stock of Finished Goods	2,509,598,950	2,031,304,011
<b>Cost of Goods Sold:</b>	<b>8,883,285,709</b>	<b>5,121,411,903</b>

20/1/2028

Company Secretary

(স.ম আব্দুল বারিক)

Dated: 24 January 2024, Dhaka.

অতিরিক্ত পেশা হিসাবরক্ষক  
শাহজালাল ফার্টাইলাইজার কোম্পানী লিমিটেড  
ফেঞ্চুগঞ্জ, সিলেট



10/01/2024

Md. Ziaul Hossain  
Managing Director  
Shahjalal Fertilizer Company Ltd.  
Fenchuganj, Sylhet.

Director

