



Shahjalal Fertilizer Company Limited (SFCL)
Statement of Financial Position
As at 30 June 2020

Particulars	Notes	Amount in Taka	
		30-06-2020	30-06-2019
Assets:			
A. Non-current Assets:		43,416,627,309	45,502,844,134
Property Plant & Equipment	4.00	38,852,319,158	38,960,383,894
Intangible Assets	5.00	719,361,329	1,627,330,965
Investment in FDR	6.00	3,844,946,822	4,915,129,275
B. Current Assets:		8,070,220,968	7,858,436,039
Stocks & Stores	7.00	4,172,338,214	2,414,953,805
Current Account with Enterprises (Fertilizer)	8.00	322,896,365	126,390,645
Other Receivable		3,700	-
Current Account with Enterprises (SFP-ADP)	9.00	2,950,864,054	4,741,662,639
Current Account with Enterprises	10.00	6,120,373	1,601,622
Advance, Deposits & Prepayments	11.00	77,454,679	63,016,200
Advance Income Tax	12.00	72,367,405	72,304,047
Cash & Cash Equivalents	13.00	468,176,177	438,507,081
Total Assets (A+B)		51,486,848,277	53,361,280,173
Equity & Liabilities:			
C. Equity:		10,749,301,262	13,533,431,073
Issued, Subscribed & Paid-up Capital	14.00	10,000	10,000
Govt. Equity & Contribution	15.00	21,335,756,400	21,279,184,400
Retained Earnings	16.00	(10,586,465,138)	(7,745,763,327)
D. Liabilities:			
i. Non-current Liabilities:		39,071,181,927	38,450,144,513
Foreign Currency Loan/ Credit	17.00	25,974,206,338	26,832,960,820
Government Loan (ADP)	18.00	4,544,334,600	4,459,476,600
Interest on Foreign/ Govt. Loan	19.00	8,552,640,989	7,157,707,093
ii. Current Liabilities:		1,666,365,088	1,377,704,587
Current Account with Enterprises	20.00	580,214,089	698,627,621
Creditors for Expenses	21.00	541,458,503	182,488,159
Creditors for Other Finance	22.00	131,564,924	101,474,451
Creditors for Goods Supplied	23.00	7,491,800	3,954,723
BCIC Current Account	24.00	373,268,367	271,552,324
Provision for Income Tax	25.00	32,367,405	119,607,309
Total Liabilities (i+ii):		40,737,547,015	39,827,849,100
Total Equity & Liabilities (C+D):		51,486,848,277	53,361,280,173

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

Company Secretary

Managing Director

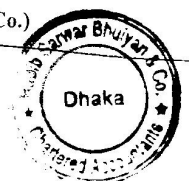
Director

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

Dated, Dhaka
29 November 2020

(Toha Khan Zaman & Co.)
Chartered Accountants

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





Shahjalal Fertilizer Company Limited (SFCL)			
Statement of Profit or Loss & Other Comprehensive Income			
For the year ended 30 June 2020			
Particulars	Notes	Amount in Taka	
		30-06-2020	30-06-2019
Turnover (Sales)	26.00	4,660,929,874	2,899,995,566
Less: Cost of Goods Sold	27.00	4,151,460,831	2,303,344,716
Gross Profit		509,469,043	596,650,850
Less: Operating Expenses:			
Salary and Allowances (Adm.)		95,863,923	102,750,338
Salary and Allowances (Sales)		40,446,283	34,456,530
General and Administrative Overhead	28.00	1,306,492,302	1,351,143,671
Audit Fees		480,000	200,000
Head Office Management Expenses (Levy)		216,223,000	215,927,326
Selling & Distribution Overhead	29.00	590,748,069	339,989,770
		2,250,253,577	2,044,467,635
Profit/(Loss) from Operation		(1,740,784,534)	(1,447,816,785)
Add: Non-operating Income	30.00	331,246,362	332,595,258
Profit/ (Loss) before Financial Expenses		(1,409,538,172)	(1,115,221,527)
Less: Financial Expenses	31.00	1,398,796,234	1,201,943,088
Net Profit/ (Loss) before Tax		(2,808,334,406)	(2,317,164,615)
Less: Provision for Income Tax	25.00	32,367,405	116,408,340
Net Profit/ (Loss) after Tax		(2,840,701,811)	(2,433,572,955)
Less: Provision on Interest/Charge Calculated by the DCT	25.00	-	3,198,969
Profit/ (Loss) Transferred to Retained Earnings	16.00	(2,840,701,811)	(2,436,771,924)

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

Company Secretary

Managing Director

Director

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

(Toha Khan Zaman & Co.)
Chartered Accountants

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants

Dated, Dhaka
29 November 2020





Shahjalal Fertilizer Company Limited (SFCL)
Statement of Changes in Equity
For the year ended 30 June 2020

Particulars	Paid - up Capital	Equity Contribution		Retain Earnings	Total
		Government Equity	Foreign Equity		
Balance as on 1st July, 2019	10,000	5,331,384,400	15,947,800,000	(7,745,763,327)	13,533,431,073
Add: Addition during the year	-	56,572,000	-	-	56,572,000
Add: Adjustment of Govt. Loan	-	-	-	-	-
Add: Net Profit/ (Loss)	-	-	-	(2,840,701,811)	(2,840,701,811)
Balance as on 30 June, 2020	10,000	5,387,956,400	15,947,800,000	(10,586,465,137)	10,749,301,263

Statement of Changes in Equity
For the year ended 30 June 2019

Particulars	Paid - up Capital	Equity Contribution		Retain Earnings	Total
		Government Equity	Foreign Equity		
Balance as on 1st July, 2018	10,000	3,215,344,400	15,947,800,000	(5,308,991,403)	13,854,162,997
Add: Addition during the year	-	736,040,000	-	-	736,040,000
Add: Adjustment of Govt. Loan	-	1,380,000,000	-	-	1,380,000,000
Add: Net Profit/ (Loss)	-	-	-	(2,436,771,924)	(2,436,771,924)
Balance as on 30 June, 2019	10,000	5,331,384,400	15,947,800,000	(7,745,763,327)	13,533,431,073

Company Secretary

Managing Director

Director

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

(Toha Khan Zaman & Co.)
Chartered Accountants

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants

Dated, Dhaka
29 November 2020





Shahjalal Fertilizer Company Limited (SFCL)
Statement of Cash Flows
For the year ended 30 June 2020

Particulars	Amount in Taka	
	30-06-2020	30-06-2019
A. Cash Flows from Operating Activities:		
Net Profit/ (Loss) after Tax for the year	(2,840,701,811)	(2,436,771,924)
Depreciation	3,152,480,960	3,749,973,800
Income Tax (Provision)	32,367,405	47,537,214
Income Tax Adjustment made during the year	(119,607,309)	-
Add: Adjustments to Net Cash Provided by Operating Activities :		
Increase in Stock & Stores	(1,757,384,409)	(2,092,506,795)
(Increase) / Decrease in Current account with Enterprises (Fertilizer)	(196,505,720)	377,868,022
Increase in Current Account with Enterprises (SFP-ADP)	1,790,798,585	(1,752,500,000)
(Increase) / Decrease in Current Account with Enterprises	(4,518,751)	475,512
(Increase) / Decrease in Advance, Deposits and Prepayments	(14,438,479)	88,396,214
(Increase) / Decrease in Advance Income Tax	(63,358)	(43,737,504)
(Increase) / Decrease in Other Receivable	(3,700)	-
(Increase) / Decrease in Current Account with Enterprises	(118,413,531)	(50,608,123)
(Increase) / Decrease in Creditors for Expenses	358,970,344	(46,293,451)
(Increase) / Decrease Creditors for Other Finance	30,090,472	14,275,150
(Increase) / Decrease Creditors for Goods Supplied	3,537,077	2,160,074
(Increase) / Decrease in BCIC Current Account	101,716,043	27,418,268
Net Cash Flows from Operating Activities (A):	418,323,818	(2,114,313,543)
B. Cash Flows from Investing Activities:		
Fixed Assets	(2,136,446,588)	(262,250,062)
Intangible Assets	-	-
Capital Working in Progress	-	3,422,524
Investment of FDR	1,070,182,453	153,270,037
Net Cash Flows from Investing Activities (B):	(1,066,264,135)	(105,557,501)
C. Cash Flows from Financing Activities:		
Share money deposit	-	-
Government & Foreign Equity Fund	56,572,000	2,116,040,000
Foreign currency loan/credit	(858,754,482)	(813,031,681)
Government loan (ADP)	84,858,000	(363,540,000)
Interest on foreign/govt.loan	1,394,933,896	1,196,675,843
Net Cash Flows from Financing Activities (C):	677,609,414	2,136,144,162
Increase/(Decrease) in cash and cash equivalent (A +B+C)	29,669,096	(83,726,882)
Add: Cash & cash equivalents at the beginning of the year	438,507,081	522,233,963
Cash and Cash Equivalents at the end of the year:	468,176,177	438,507,081

Company Secretary

Managing Director

Director

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

Dated, Dhaka
24 November 2020

(Toha Khan Zaman & Co.)
Chartered Accountants

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants





Shahjalal Fertilizer Company Limited (SFCL)
Statement of Fund Flow
For the year ended 30 June 2020

Sl. No.	Particulars	Amount in Taka	
		30-06-2020	30-06-2019
01	Internal Sources:	7,139,178,164	6,340,434,754
	a. Operating Surplus/ (Deficit)	(10,586,465,137)	(7,745,763,327)
	b. Depreciation	9,173,002,312	6,928,490,988
	c. Interest on Long Term Debt. charged	8,552,640,989	7,157,707,093
02	External Sources :	51,854,307,338	52,571,631,820
	a. Government Equity/ Contribution (ADP)	21,335,756,400	21,279,184,400
	b. Share Deposit Money	10,000	10,000
	c. Foreign Currency Loan (ADP)	25,974,206,338	26,832,960,820
	d. Government Loan (ADP)	4,544,334,600	4,459,476,600
	Total Sources (1 + 2):	58,993,485,502	58,912,066,574
	APPLICATIONS:		
01	Allocation of Fund:	52,589,629,621	52,431,335,122
	1. Investment on FDR	3,844,946,822	4,915,129,275
	2. Intangible Assets (Net)	719,361,329	1,627,330,965
	3. Non- Current Assets	48,025,321,470	45,888,874,882
02	Increase/(Decrease) in Working Capital:	6,403,855,881	6,480,731,452
	Net Change in Working Capital:	6,403,855,881	6,480,731,452
	1. Change in Cash	468,176,177	438,507,081
	2. Change in Non-Cash Working Capital	5,935,679,704	6,042,224,372
	TOTAL APPLICATION (1+2):	58,993,485,502	58,912,066,574
	Computation of Changes in Working Capital:		
	Current Assets:	7,602,044,791	7,419,928,959
	Stocks & Stores	4,172,338,214	2,414,953,805
	Current Account with Enterprises (Fertilizer)	322,896,365	126,390,645
	Current Account with Enterprises (SFP-ADP)	2,950,864,054	4,741,662,639
	Current Account with Enterprises	6,120,373	1,601,622
	Advance, Deposits & Prepayments	77,454,679	63,016,200
	Advance Income Tax	72,367,405	72,304,047
	Other Receivable	3,700	-
	Current Liabilities:	1,666,365,087	1,377,704,587
	Current Account with Enterprises	580,214,089	698,627,621
	Creditors for Expenses	541,458,503	182,488,159
	Creditors for Other Finance	131,564,924	101,474,451
	Creditors for Goods Supplied	7,491,800	3,954,723
	BCIC Current Account	373,268,367	271,552,324
	Provision for Income Tax	32,367,405	119,607,309
	Net Changes in Working Capital:	5,935,679,704	6,042,224,372

Company Secretary

Managing Director

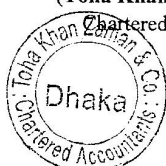
Director




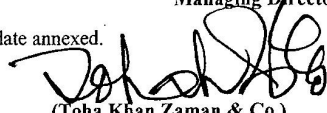

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
29 November 2020

(Toha Khan Zaman & Co.)
Chartered Accountants

(Habib Sarwar Bhuiyan & Co.)
Chartered Accountants



Shahjalal Fertilizer Company Limited (SFCL) Statement of Cost of Goods Sold 'For the year ended 30 June 2020		
Particulars	Amount in Taka	
	30-06-2020	30-06-2019
Variable Cost:		
A. Direct Material Cost:		
Raw Material Consumed (NG)	1,432,341,663	777,971,910
Chemical Consumed	246,421,790	222,145,003
Packing Material Consumed	272,550,390	152,905,911
Total Material Cost:	1,951,313,842	1,153,022,824
B. Direct/ Contract Labour:	39,860,809	30,745,785
C. Factory Overhead (Variable):		
Gas for Fuel	427,842,314	232,381,220
Electricity PDB	18,557,420	6,226,839
Oil & Lubricants	6,135,063	8,141,590
Spares & Accessories	16,740,840	4,461,020
Stores Materials Consumed	150,374	229,005
Repairs & Maintenance	163,154,730	41,157,426
Other Factory Overhead	253,229	233,700
Total Variable Factory Overhead:	632,833,970	292,830,800
Total Variable Cost (A+B+C):	2,624,008,621	1,476,599,409
Fixed Cost:		
A. Direct Factory Salary:	158,346,081	168,043,482
B. Factory Overhead (Fixed):		
Indirect Factory Salary and Wages	210,299,472	218,449,778
Repairs & Maintenance	2,559,750	105,522
Spare & Accessories	-	980
Factory Insurance Premium	44,201,888	58,574,952
Factory Depreciation	1,907,834,627	1,853,107,648
Annual Overhauling	161,960,762	4,174,652
Other Factory Overhead (Details have been shown- Note: 27.02)	51,399,023	371,086,169
Total Fixed Factory Overhead:	2,378,255,523	2,505,499,701
Total Fixed Cost (A+B):	2,536,601,604	2,673,543,183
Total Manufacturing Cost (Variable + Fixed):	5,160,610,225	4,150,142,592
Add: Opening Work-in-Progress	26,804,120	17,855,880
Total Goods in Process:	5,187,414,345	4,167,998,472
Less: Closing Work-in-Progress	29,605,520	26,804,120
Cost of Goods Manufactured:	5,157,808,825	4,141,194,352
Add: Opening Stock of Finished Goods	1,837,849,636	-
Cost of Goods available for Sales:	6,995,658,461	4,141,194,352
Less: Closing Stock of Finished Goods	2,844,197,630	1,837,849,636
Cost of Goods Sold:	4,151,460,831	2,303,344,716
 _____ Company Secretary	 _____ Managing Director	 _____ Director
Signed in terms of our separate report of even date annexed.		
Dated, Dhaka 29 November 2020	 (Toha Khan Zaman & Co.) Chartered Accountants	 (Habib Sarwar Bhuiyan & Co.) Chartered Accountants

