

Ref: Hp BFIDC Consolidated 2023

BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
73, MOTIJHEEL COMMERCIAL AREA, DHAKA 1000.

BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
INDEPENDENT AUDITOR'S REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
As at & for the year ended 30 June 2023

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**INDEPENDENT AUDITOR'S REPORT
OF
BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION**

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION**, which comprise the consolidated statement of financial position as at 30 June 2023 and the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes of equity and consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the corporation as at 30 June 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the corporation in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management of **BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION**, is responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 (amendment 2020) and other applicable Laws and Regulation and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the corporation'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 project or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 International Standards on Auditing (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 consolidated 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, designed and performed 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 procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation'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 corporation'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 corporation's 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 consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

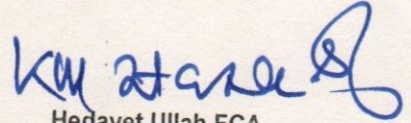


Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 (amendment 2020) and other applicable laws and regulations, 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 Corporation so far as it appeared from our examination of those books; and
- (c) the consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka
Date: 31 December 2023



Hedayet Ullah FCA
Partner, Enroll No: 0281
K. M. HASAN & CO.
Chartered Accountants
DVC: 2401160281AS799969



BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	<u>Notes</u>	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	757,762,169	740,955,609
Investment in FDR	5	2,681,422,090	2,599,123,652
Accrued Interest in FDR		73,116,360	-
Investments		575,000	575,000
Govt. Loan ADP		513,956,093	513,956,093
Interest on ADB Loan Payment A/C		100,238,275	100,238,275
Payment against Golden Handshake		5,655,428	5,655,428
Golden Handshake Payment-1995		130,862,360	130,862,360
Golden Handshake of 2003 (Pay off- 5 Units)		122,218,697	122,218,697
Golden Handshake of 19 Persons Head Office (Pay off-04)		11,003,203	11,003,203
Golden Handshake of 15 Persons Head Office (Pay off-05)		14,346,605	14,346,605
Golden Handshake of Karnafully Timber Extraction Unit		80,879,281	80,879,281
Contribution from Projects on Head Office Building		48,100,000	48,100,000
Contribution for Mosque Development		1,461,386	1,461,386
Re-payment of U.S.S.R. Credit		12,170,000	12,170,000
		<u>4,553,766,947</u>	<u>4,381,545,589</u>
Current Assets			
Inventories	6	668,869,367	399,361,577
Store and Spare		36,430,298	32,028,283
BFIDC Inter Project/Garden Receivable	7	4,084,715,923	3,395,606,118
Accounts Receivable (BFIDC Head office)	8	1,178,916,045	1,234,500,044
Accounts Receivable (BFIDC G.M Office)	9	2,183,895,384	2,351,777,372
Advance, Deposits and Prepayments	10	264,888,887	228,466,300
Advance Income Tax	11	76,938,723	50,342,190
Cash and Cash Equivalents	12	958,751,545	1,274,299,914
Sundry Debtors		246,229,340	1,359,786,744
Advance Against VAT		98,457	1,698,309
Depreciation Adjustment Account		14,067,285	14,067,285
Goodwill		734,290	734,290
Option And RTD fund		12,293,010	12,293,010
Stock Shortage		10,791,794	10,791,794
Misappropriation of Money		60,217	60,217
Interest on U.S.S.R. Payment		1,825,000	1,825,000
Chittagong Customs Dept. Current A/C		1,186,955	1,186,955
Suspense Account		13,600	13,600
Voluntary Retirement		36,836,702	36,836,702
Forest Division Debit Balance		4,223,972	4,022,428
Rent of Land Control A/c KIE		98,145	98,145
Water Supply Control A/c		446,688	446,688
Disburser A/C		83,874	83,874
Development of Ali Kodom Center		447,221	447,221
Gratuity Fund		288,175,709	304,955,532
Under/Over allocated Overhead		6,552,854	1,610,473
		<u>10,077,571,284</u>	<u>10,717,340,065</u>
TOTAL ASSETS		<u>14,631,338,231</u>	<u>15,098,885,654</u>



BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

	<u>Notes</u>	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
<u>EQUITY AND LIABILITIES</u>			
Share capital / Equity		77,248,000	1,016,000
Reserve and Surplus	13	-	2,431,565,626
Retained earnings		3,418,276,569	948,492,739
Capital Fund		284,270	284,270
Capital Reserve		3,427,431	3,427,431
Govt. Equity Loan		775,000	775,000
Conversion of ADP Loan into Capital		653,000	653,000
		<u>3,500,664,270</u>	<u>3,386,214,066</u>
<u>Non-Current Liabilities</u>			
Govt. Loan (ADP)		533,750,373	533,750,373
Interest Payable on ADP Loan		786,134,990	786,134,990
Re-Imbursable Project		290,568,774	290,568,774
Direct Project AID (RPA)		95,244,675	95,244,675
Feasibility Studies Loan		200,000	200,000
Feasibility Studies		118,873	118,873
Golden Handshake of 1995		130,000,000	130,000,000
Golden Handshake (Pay off-2003 of 5 Units)		118,416,275	118,416,275
Golden Handshake of 19 Persons Head Office (Pay off)		11,039,414	11,039,414
Golden Handshake of 15 Persons Head Office (Pay off)		14,280,626	14,280,627
Golden Handshake of Karnafully Timber Extraction Unit		92,663,474	92,663,474
Contribution from Projects on Head Office Building		35,850,000	35,850,000
Grant from Govt.		2,251,810	2,251,810
U.S.S.R.Credit		12,170,000	12,170,000
Interest on U.S.S.R. Credit Payable		1,825,000	1,825,000
BSRS Loan		20,493,066	20,493,066
Unsecured Loan		1,573,573	1,573,573
Long term Loan (Pre-Liberation)		74,000	74,000
		<u>2,146,654,923</u>	<u>2,146,654,924</u>
<u>Current Liabilities</u>			
Accounts Payable Head Office Dhaka	14	1,839,397,902	1,450,593,350
Accounts Payable BFIDC, G.M Office	15	1,604,607,217	1,316,729,156
BFIDC, Inter Project/Garden Payable	16	3,900,032,304	4,073,940,119
Provision for Expenses	17	386,090,230	721,526,883
Liabilities for Other Finance	18	159,777,998	170,643,003
Reserve for Re-Plantation	19	409,356,448	253,626,164
Stock Shortage		14,982,818	14,982,818
Compensation of Rubber Tree		7,355,043	30,810
Fund Received Against Golden Handshake		8,878,048	8,878,048
Security Account		5,504,215	5,397,914
Life Cycle of Rubber Tree		6,937,431	3,871,577
Sales of Old Rubber Tree		11,347,418	11,347,418
Sundry Creditors		10,205,969	18,861,089

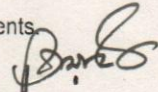


BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

	<u>Notes</u>	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
C and B Deptt. of Bangladesh		2,152,367	2,152,367
Option and RTD Fund		12,351,752	12,351,752
Voluntary Retirement		39,548,682	39,517,872
Bank Overdraft (Pre-Liberation)		58,500	58,500
Advance Against Sales		129,110,665	1,131,614,857
Rehabilitation Grant		2,414,257	2,414,257
Due to Forest Department		3,973,165	3,973,165
Store Adjustment		7,218,800	7,218,800
Suppliers Balance Current A/C		2,691,959	2,691,959
Interest on BSRS Loan		68,213,064	68,213,064
Cash Credit with Agrani Bank		561,941	561,941
Interest on Cash Credit		995,977	995,977
Accrual and Provision		152,472	152,472
Polish Credit		14,260,000	14,260,000
Interest on Payable of Polish		2,404,547	2,404,547
Sida Aid		29,507,760	29,507,760
3% Income Tax on auction Sales		669,022	669,022
Provision for Income Tax	20	68,352,344	75,465,826
Pay-off A/c (Received from Govt.-2003)		7,559,211	7,559,211
Other Liabilities		5,019,556	5,019,556
Provision for Gratuity		189,031,071	75,877,525
Self Group Insurance Scheme		13,027,941	12,636,941
Debt Service Liabilities		6,919,094	6,919,094
Development Charge		1,101,849	1,101,849
Current Account for Head Office Building		12,250,000	12,250,000
		<u>8,984,019,038</u>	<u>9,566,016,664</u>
TOTAL EQUITY AND LIABILITIES		<u>14,631,338,231</u>	<u>15,098,885,654</u>

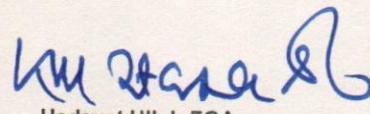
Annexed notes form an integral part of these financial statements.

Director (Finance)


(মোঃ জিন্নাতুল হক)
 স্বাক্ষরকারী (হিসাব)
 বাংলাদেশ ফরেষ্ট ইন্ডাস্ট্রিজ ডেভেলপমেন্ট কর্পোরেশন
 ৭৩, মতিঝিল বা/এ, ঢাকা-১০০০

Signed in terms of our Separate report even date annexed

Place: Dhaka
 Date: 31 December 2023


Hedayet Ullah FCA
 Partner, Enroll No: 0281
K. M. HASAN & CO.
 Chartered Accountants
 DVC: 2401160281AS799969

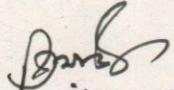


BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2023

	Notes	2023 Taka	2022 Taka
SALES REVENUE	21	1,469,750,225	1,830,048,107
Less: Cost of Goods Sold	22	1,089,299,178	1,380,182,379
GROSS PROFIT		380,451,047	449,865,729
Add: Other Income	23	567,790,925	470,912,520
		948,241,972	920,778,248
LESS: OPERATING EXPENSES			
Office and Administrative Expenses	24	687,227,669	628,043,597
Selling and Distribution Expenses	25	3,739,188	3,840,310
		690,966,857	631,883,907
NET PROFIT BEFORE TAX AND W.P.P.F		257,275,115	288,894,340
Less: W.P.P.F (5%)	26	8,721,136	14,473,156
NET PROFIT BEFORE TAX		248,553,979	274,421,185
Less: Provision for Income Tax		68,352,344	75,465,826
NET PROFIT AFTER TAX		180,201,635	198,955,359
Add: Other Comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME		180,201,635	198,955,359

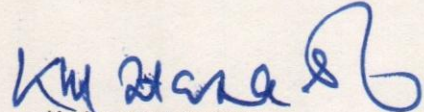
Annexed notes form an integral part of these financial statements.

Director (Finance)


(মোঃ জিয়াউল হক)
ক্যাম্পাস (হিসাব)
বঙ্গদেশের বন্যপ্রাণী উন্নয়ন কর্পোরেশন
৭৩, হাতিঝিল বা/এ, ঢাকা-১০০০

Signed in terms of our Separate report even date annexed

Place: Dhaka
Date: 31 December 2023


Hedayet Ullah FCA
Partner, Enroll No: 0281
K. M. HASAN & CO.
Chartered Accountants
DVC: 2401160281AS799969



BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2023

Amount in Taka

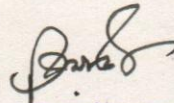
Particulars	Equity	Retained Earnings	Total
Balance as at 01 July 2022	1,016,000	948,492,739	949,508,739
Net profit during the year	-	180,201,635	180,201,635
Addition During the Year	76,232,000	2,355,333,626	2,431,565,626
Adjustment During the Year	-	(65,751,431)	(65,751,431)
Balance as at 30 June 2023	76,232,000	3,418,276,569	3,494,508,569

For the year ended 30 June 2022

Amount in Taka

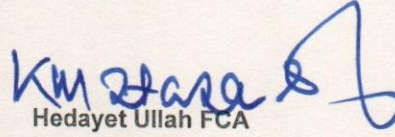
Particulars	Equity	Retained Earnings	Total
Balance as at 01 July 2021	1,016,000	826,757,671	827,773,671
Net profit during the year	-	198,955,359	198,955,359
Adjustment During the Year	-	(77,220,290)	(77,220,290)
Balance as at 30 June 2022	1,016,000	948,492,739	949,508,739

Director (Finance)


(মোঃ হেদায়েত উল্লাহ হক)
General Manager
বাংলাদেশ বন শিল্প উন্নয়ন কর্পোরেশন
৭৩, স্মিথিল বা/এ, ঢাকা-১০০০

Signed in terms of our Separate report even date annexed

Place: Dhaka
Date: 31 December 2023


Hedayet Ullah FCA
Partner, Enroll No: 0281
K. M. HASAN & CO.
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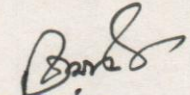
BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year ended 30 June 2023

	2023	2022
	Taka	Taka
A. Cash flows from Operating activities:		
Net profit after Tax	180,201,635	198,955,359
Adjustment to reconcile net income to cash:		
depreciation	52,483,647	49,262,675
Adjustment During the Year	<u>(65,751,431)</u>	<u>(77,220,290)</u>
	166,933,851	170,997,744
(Increase) / Decrease in Current Assets		
Closing Stock	(269,507,790)	147,687,445
Store and Spare	(4,402,015)	(3,124,369)
BFIDC Inter Project/Garden Receivable	(689,109,806)	(247,979,488)
Accounts Receivable (BFIDC Head office)	55,583,999	(84,156,061)
Accounts Receivable (BFIDC G.M Office)	167,881,988	(237,666,283)
Advance, Deposits and Prepayments	(36,422,587)	(46,583,093)
Advance Income Tax	(26,596,533)	13,943,070
Sundry Debtors	1,113,557,404	(369,588,897)
Advance Against VAT	1,599,852	5,397,275
Suspense Account	-	30,000
Forest Division Debit Balance	(201,543)	(3,000,000)
Gratuity Fund	16,779,823	(21,328,329)
Under/Over allocated Overhead	(4,942,381)	2,921,001
Increase /(Decrease) in Current Liabilities		
Accounts Payable Head Office Dhaka	388,804,553	89,949,183
Accounts Payable BFIDC, G.M Office	287,878,061	178,199,959
BFIDC, Inter Project/Garden Payable	(173,907,815)	336,750,696
Provision for Expenses	(335,436,653)	169,382,123
Liabilities for Other Finance	(10,865,005)	10,772,186
Reserve for Re-Plantation	155,730,283	29,038,163
Stock Shortage	-	(490,158)
Compensation of Rubber Tree	7,324,233	30,810
Security Account	106,301	1,271,800
Life Cycle of Rubber Tree	3,065,854	(10,584,245)
Sundry Creditors	(8,655,121)	(3,878,468)
Voluntary Retirement	30,810	-
Advance Against Sales	(1,002,504,192)	319,170,504
Provision for Income Tax	(7,113,482)	16,974,864
Provision for Gratuity	113,153,546	(3,689,643)
Self Group Insurance Scheme	391,000	388,800
Net cash (used in)/provided from operating activities	<u>(90,843,365)</u>	<u>460,836,685</u>
B. Cash flows from Investing activities:		
Acquisition of property, plant & equipment	(86,100,632)	(109,614,000)
Disposal on assets	16,810,425	19,375,756
Investment in FDR'S	(155,414,798)	(179,793,473)
Net cash (used in)/provided from investing activities	<u>(224,705,004)</u>	<u>(270,031,717)</u>
C. Cash flows from Financing activities:		
Net cash used in Financing activities	<u>-</u>	<u>-</u>
D. Net cash flows during the year (A+B+C)		
Opening cash and cash equivalents	(315,548,369)	190,804,967
	1,274,299,914	1,083,494,947
Closing cash and cash equivalents	<u>958,751,545</u>	<u>1,274,299,914</u>

Director (Finance)

Place: Dhaka

Date: 31 December 2023


(মোঃ জিয়াউল হক)
General Manager
ব্যবস্থাপক (হিসাব)
বাংলাদেশ বন শিল্প উন্নয়ন কর্পোরেশন
৭৩, মতিঝিল বা/এ, ঢাকা-১০০০



BANGLADESH FOREST INDUSTRIES DEVELOPMENT CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2023

1. BACKGROUND OF CORPORATION

Bangladesh Forest Industries Development Corporation (BFIDC) was originally established by the East Pakistan Ordinance No. LXVII of 1959, which was adopted by the presidential order No. 48 of 1972. The Bangladesh (Adoption of Existing Bangladesh Laws) order 1972.

1.1 CORPORATION OBJECTIVES:

- i) To accelerate exploitation of forest products from inaccessible areas and development of industries based on forest product.
- ii) The extract timber from deep forest areas and processing the same in factories of BFIDC.
- iii) To promote rubber commercial basis.
- iv) To set up such timber processing industries such as sawing, seasoning, planning, treating plants, cabinets & furniture etc.

2. REPORTING ENTITIES

The accompanied consolidated financial statements contain the consolidated statement of financial position as at 30 June 2023, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity for the year ended 30 June 2023 of the following office and gardens:

1. BFIDC, Head Office
2. G.M Office, CTG
3. Rubber Training Centre, CTG
4. Dantmara Rubber Garden
5. Tarakho Rubber Garden
6. Raozan- Rangunia Rubber Garden
7. Ramu Rubber Garden
8. Dabua Rubber Garden
9. Holudia Rubber Garden
10. Kanchan Nagar Rubber Garden
11. Raozan Rubber Garden
12. Rangamatia Rubber Garden
13. G.M Office, Modhupur
14. Pargacha Rubber Garden
15. Chandpur Rubber Garden
16. Santospur Rubber Garden
17. Kamlapur Rubber Garden
18. Karnajura Rubber Garden
19. G.M Office, Sreemongal
20. Rupaichara Rubber Garden
21. Satgaon Rubber Garden
22. Shahjibazar Rubber Garden
23. Bhatara Rubber Garden
24. Eastern Wood Works, Tejgaon
25. Chittagong Board Mills
26. FIDCO Furniture Complex
27. Cabinet Manufacturing Plant, Chittagong
28. Cabinet Manufacturing Plant, Dhaka
29. BFIDC, INDUSTRIAL ESTATE
30. Lumber Processing Complex (LPC)
31. Procurement & Sales Organization (P.S.O)
32. Sangu Matamahury Timber Extraction unit (SMP)
33. Karnafully Timber Extraction unit (TEX)
34. Wood Treatment Plant (WTP)



2.1 Basis for Preparation:

The financial statements, namely, Financial Position, Statement of profit or loss and other Comprehensive income, statement of changes in equity, statement of cash flows and relevant notes are prepared on a going concern basis under historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP).

2.2 Inventories:

In compliance with the requirement of international Accounting Standard (IAS-2) adopted in Bangladesh "inventories" are valued at the lower average cost and the net realizable value.

2.3 Cash and cash Equivalents:

Cash and cash equivalents comprise cash in hand, balances with banks, which are held and available for use by the corporation without any restriction.

2.4 Cash Flow statement:

Cash Flow Statement is prepared in accordance with the requirements of International Accounting Standard (IAS-7) as adopted in Bangladesh "Cash Flow Statement" under indirect method.

2.5 Accrual basis of accounting

The corporation prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the corporation recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

2.6 Investment in FDR:

Fixed deposit, comprising funds held with banks and other financial institutions, are initially measured at fair value, plus direct transaction costs, and are subsequently measured at amortized cost using the effective interest method at each reporting date. Changes in carrying value are recognized in profit. Interest on FDR has been calculated on day basis and accounted for accordingly.

2.7 Depreciation:

The depreciation charge for each period is recognized in profit or loss unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The residual value and the useful life of an asset is reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate. Depreciation has been charged on reducing balance method on all property, plant and equipment.

2.8 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

3. GENERAL

- i. These consolidated financial statement cover the period from 01 July 2022 to 30 June 2023.
- ii. All accounting figures have been rounded off to the nearest Taka.



4. PROPERTY, PLANT AND EQUIPMENT

Particulars	ASSET					DEPRECIATION					Written Down Value as on 30.06.2023
	Opening Balance as on 01.07.2022	Add: Addition during the year	Less: Disposal during the year	Balance as on 30.06.2023	Opening Balance as on 01.07.2022	Charged during the year	Disposal during the year	Less: Depreciation Up to Date			
Head Office	119,679,172	2,631,105	-	122,310,277	60,920,800	4,018,199	-	64,938,999	57,371,278		
G.M Office, CTG	46,853,104	511,466	1,688,046	45,676,524	30,445,250	1,831,286	-	32,276,536	13,399,988		
Rubber Training Centre, CTG	17,715,105	-	-	17,715,105	11,347,816	588,293	-	11,936,109	5,778,996		
Danitmara Rubber Garden	225,765,826	1,372,322	953,244	226,184,904	163,464,276	3,968,230	603,198	166,829,307	59,355,597		
Tarakho Rubber Garden	135,995,176	1,989,669	1,462,370	136,521,475	95,837,945	2,524,621	1,175,259	97,187,306	39,334,169		
Rangamatia Rubber Garden	90,014,825	1,018,537	-	91,033,362	65,793,766	1,978,496	-	67,772,261	23,261,101		
Ramu Rubber Garden	130,356,132	1,475,014	-	131,831,146	90,894,687	2,540,116	-	93,434,803	38,396,343		
Dabua Rubber Garden	146,786,915	1,339,915	450,441	147,676,389	104,626,047	2,700,568	-	107,326,615	40,349,774		
Holudua Rubber Garden	143,801,471	2,751,333	20,051,852	126,500,952	95,470,531	2,377,630	13,489,632	84,358,529	42,142,423		
Kanchan Nagar Rubber Garden	81,156,183	1,606,587	-	82,762,770	57,903,545	1,664,144	-	59,567,690	23,195,080		
Raozan Rubber Garden	73,295,108	3,214,653	14,801	76,494,960	40,738,837	2,630,281	-	43,369,118	33,125,842		
Raozan- Rangunia Rubber Garden	95,346,788	6,908,569	-	102,255,357	22,112,848	4,898,531	-	27,011,379	75,243,978		
G.M Office, Modhupur	17,605,799	243,520	-	17,849,319	11,238,527	458,763	-	11,697,290	6,152,029		
Pigacha Rubber Garden	114,593,054	2,745,301	2,183,959	115,154,396	80,974,369	2,182,057	1,558,473	81,597,953	33,556,443		
Chandpur Rubber Garden	70,282,942	2,434,395	-	72,717,337	48,998,803	1,669,185	-	50,667,988	22,049,350		
Santoshpur Rubber Garden	40,928,762	2,609,610	5,990,221	37,548,151	20,774,161	1,063,365	528,452	21,309,075	16,239,076		
Kamlapur Rubber Garden	36,484,183	156,510	-	36,640,693	23,885,631	1,118,037	-	25,004,668	11,636,025		
Karnohora Rubber Garden	24,583,899	220,371	-	24,804,270	15,596,393	672,431	-	16,268,824	8,535,446		
G.M Office, Sreemangal	32,721,343	-	91,720	32,629,623	23,429,756	776,507	-	24,206,262	8,423,361		
Satgaon Rubber Garden	100,578,485	2,431,755	1,115,853	101,894,387	76,446,064	1,645,914	789,353	77,302,626	24,591,761		
Rupaichora Rubber Garden	95,562,896	2,218,061	1,022,243	96,756,714	77,090,320	1,204,851	646,547	77,648,625	19,108,090		
Shahjibazar Rubber Garden	108,965,429	18,646,161	1,084,027	126,527,563	86,475,124	2,052,478	828,394	87,699,208	38,828,355		
Bhatera Rubber Garden	99,932,695	3,527,369	544,936	102,915,128	77,065,956	1,588,834	392,242	78,262,548	24,652,580		
Eastern Wood Works, Tejgaon	18,841,088	18,540	-	18,859,628	13,160,525	658,988	-	13,819,513	5,040,115		
Chittagong Board Mills	8,177,925	-	-	8,177,925	5,375,180	-	-	5,375,180	2,802,744		
FIDCO Furniture Complex	11,847,337	5,177,545	-	17,024,882	8,297,802	259,221	-	8,557,023	8,467,859		
Cabinet Manufacturing Plant, Dhaka	21,593,793	84,760	1,725,000	19,953,553	7,009,040	1,636,868	1,556,738	7,089,170	12,864,384		
Cabinet Manufacturing Plant, Chittagong	15,460,845	4,236,872	-	19,697,716	8,047,499	1,088,626	-	9,136,125	10,561,591		
BFIDC, INDUSTRIAL ESTATE	45,625,140	1,001,036	-	46,626,176	888,994	1,176,824	-	888,994	112,042		
Lumber Processing Complex (LPC)	2,235,798	9,356,081	-	11,591,879	35,958,956	1,176,824	-	37,133,780	17,847,441		
Procurement & Sales Organization (P.S.O)	12,246,113	3,248,882	-	15,494,995	8,855,846	386,720	-	788,721	1,447,077		
Sangu Matamahury Timber Extraction unit (SMP)	30,929,063	-	-	30,929,063	18,567,802	-	-	9,242,566	6,252,437		
Karnatully Timber Extraction unit (TEX)	26,596,689	3,928,730	-	30,525,419	14,123,702	1,123,581	-	15,247,283	15,278,136		
Wood Treatment Plant (WTP)	2,243,560,119	86,100,632	38,378,713	2,291,282,038	1,502,604,518	52,483,647	21,568,288	1,533,519,877	757,621,669		
Balance as on 30 June 2023	2,251,231,745	109,614,000	117,285,627	2,243,560,119	1,551,251,715	49,262,675	97,909,871	1,502,604,518	740,955,609		



5. INVESTMENT IN FDR

	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
Head Office	1,417,537,680	1,662,807,370
G.M Office, CTG	73,956,470	-
Kanchan Nagar Rubber Garden	2,805,608	2,657,206
G.M Office, Modhupur	208,353,239	198,730,028
Santoshpur Rubber Garden	1,599,325	1,531,003
G.M Office, Sreemangal	123,190,643	117,265,798
Satgaon Rubber Garden	1,424,527	1,351,544
Rupaichora Rubber Garden	1,037,786	1,019,242
Bhatera Rubber Garden	35,162,569	33,543,417
Eastern Wood Works, Tejgaon	206,661,190	127,045,687
FIDCO Furniture Complex	81,032,597	37,937,860
Cabinet Manufacturing Plant, Chittagong	81,950,770	77,943,349
Cabinet Manufacturing Plant, Dhaka	434,596,122	335,272,487
Sangu Matamahury Timber Extraction unit (SMP)	10,000,000	-
Wood Treatment Plant (WTP)	2,113,565	2,018,660
	<u>2,681,422,090</u>	<u>2,599,123,652</u>



6. INVENTORIES

	2023	2022
	<u>Taka</u>	<u>Taka</u>
Dantmara Rubber Garden	69,605,208	21,449,100
Tarakho Rubber Garden	25,832,552	11,349,890
Raozan- Rangunia Rubber Garden	17,529,598	3,149,180
Ramu Rubber Garden	9,683,510	2,788,480
Dabua Rubber Garden	23,434,715	18,355,070
Holudia Rubber Garden	22,565,886	7,824,210
Kanchan Nagar Rubber Garden	15,334,325	7,910,860
Raozan Rubber Garden	15,972,246	8,576,970
Rangamatia Rubber Garden	3,901,291	5,269,180
Pirgacha Rubber Garden	29,635,139	12,342,510
Chandpur Rubber Garden	45,837,270	24,018,540
Santoshpur Rubber Garden	8,375,602	8,169,510
Kamlapur Rubber Garden	9,040,743	9,546,990
Karnojhora Rubber Garden	16,766,472	9,202,805
Satgaon Rubber Garden	12,715,746	545,360
Rupaichora Rubber Garden	17,502,563	8,185,150
Shahjibazar Rubber Garden	22,503,597	5,573,710
Bhatera Rubber Garden	11,912,686	4,099,070
Eastern Wood Works, Tejgaon	38,219,489	26,518,949
Cabinet Manufacturing Plant, Chittagong	32,389,509	21,877,618
Cabinet Manufacturing Plant, Dhaka	47,493,845	35,972,349
Lumber Processing Complex (LPC)	48,641,715	28,243,815
Procurement & Sales Organization (P.S.O)	251,134	251,134
Sangu Matamahury Timber Extraction unit (SMP)	366,901	2,945,529
Karnafully Timber Extraction unit (TEX)	56,920,314	56,920,314
Wood Treatment Plant (WTP)	39,806,440	25,074,631
Chittagong Board Mills	456,358	456,358
FIDCO Furniture Complex	26,174,514	32,744,297
	<u>668,869,367</u>	<u>399,361,577</u>



7. BFIDC, INTER PROJECT / GARDEN RECEIVABLE

	2023 <u>Taka</u>	2022 <u>Taka</u>
Head Office	1,955,399,171	1,535,318,173
G.M Office, CTG	887,476,828	808,718,821
Rubber Training Centre, CTG	68,541,649	63,804,820
Dantmara Rubber Garden	4,262,822	3,886,673
Tarakho Rubber Garden	2,672,506	2,765,849
Rangamatia Rubber Garden	1,052,726	1,012,251
Ramu Rubber Garden	1,370,471	1,097,406
Dabua Rubber Garden	1,940,959	1,920,728
Holudia Rubber Garden	1,912,437	1,553,428
Kanchan Nagar Rubber Garden	521,605	3,114,575
Raozan Rubber Garden	11,606,786	11,902,057
Raozan- Rangunia Rubber Garden	414,151	448,913
G.M Office, Modhupur	23,737,964	24,211,912
Pirgacha Rubber Garden	6,180,979	6,060,603
Chandpur Rubber Garden	1,244,551	1,248,751
Santoshpur Rubber Garden	5,429,693	5,051,265
Kamlapur Rubber Garden	14,179,758	14,382,775
Karnojhora Rubber Garden	6,280,694	6,317,875
G.M Office, Sreemangal	785,397,761	638,785,856
Satgaon Rubber Garden	5,201,046	5,076,921
Rupaichora Rubber Garden	3,944,679	3,980,333
Shahjibazar Rubber Garden	5,867,550	5,883,486
Bhatera Rubber Garden	13,089,893	13,139,898
Eastern Wood Works, Tejgaon	4,988,763	6,529,361
Chittagong Board Mills	1,080,318	1,080,318
FIDCO Furniture Complex	4,136,837	1,804,731
Cabinet Manufacturing Plant, Chittagong	6,239,511	3,559,761
Cabinet Manufacturing Plant, Dhaka	1,629,971	5,808,992
BFIDC, INDUSTRIAL ESTATE	263,905	263,905
Lumber Processing Complex (LPC)	27,995,497	25,198,045
Procurement & Sales Organization (P.S.O)	97,969,563	97,820,898
Sangu Matamahury Timber Extraction unit (SMP)	36,823,903	41,668,742
Karnafully Timber Extraction unit (TEX)	80,738,858	32,395,021
Wood Treatment Plant (WTP)	15,122,118	19,792,977
	<u>4,084,715,923</u>	<u>3,395,606,118</u>



8. ACCOUNTS RECEIVABLE (BFIDC HEAD OFFICE)	2023 <u>Taka</u>	2022 <u>Taka</u>
Particulars		
G.M Office, Modhupur	1,159,435,287	1,184,263,059
Eastern Wood Works, Tejgaon	10,797,463	26,615,878
Cabinet Manufacturing Plant, Chittagong	-	2,850,944
Cabinet Manufacturing Plant, Dhaka	4,776,291	20,544,039
Lumber Processing Complex (LPC)	3,907,003	-
Wood Treatment Plant (WTP)	-	226,123
	<u>1,178,916,045</u>	<u>1,234,500,044</u>

9. ACCOUNTS RECEIVABLE (BFIDC G.M OFFICE)		
Dantmara Rubber Garden	460,167,573	533,391,673
Tarakho Rubber Garden	229,111,318	256,710,429
Holudia Rubber Garden	48,096,479	60,013,470
Pirgacha Rubber Garden	730,049,862	723,461,171
Chandpur Rubber Garden	336,462,182	349,221,296
Santoshpur Rubber Garden	82,981,675	88,151,193
Kamlapur Rubber Garden	126,207,429	124,334,037
Karnojhora Rubber Garden	4,383,673	8,954,610
Shahjibazar Rubber Garden	10,168,527	-
Rupaichora Rubber Garden	156,266,667	207,539,494
	<u>2,183,895,384</u>	<u>2,351,777,372</u>



10. ADVANCE, DEPOSITS AND PREPAYMENTS

	2023 <u>Taka</u>	2022 <u>Taka</u>
Head Office	33,588,170	34,335,669
G.M Office, Ctg	487,589	863,369
Rubber Training Centre, CTG	28,004	71,098
Dantmara Rubber Garden	3,594,033	3,551,957
Tarakho Rubber Garden	2,795,334	3,346,297
Raozan- Rangunia Rubber Garden	579,751	118,934
Ramu Rubber Garden	799,727	715,904
Dabua Rubber Garden	903,333	816,485
Holudia Rubber Garden	683,808	678,430
Kanchan Nagar Rubber Garden	3,044,811	780,776
Raozan Rubber Garden	984,863	1,244,474
Rangamatia Rubber Garden	128,746	390,493
G.M Office, Modhupur	1,006,621	417,227
Pirgacha Rubber Garden	1,969,894	2,169,289
Chandpur Rubber Garden	1,752,225	1,802,291
Santoshpur Rubber Garden	714,635	998,224
Kamlapur Rubber Garden	1,178,432	1,244,503
Karnojhora Rubber Garden	1,603,630	1,524,838
G.M Office, Sreemangal	148,129,196	95,021,110
Satgaon Rubber Garden	2,343,806	1,959,631
Rupaichora Rubber Garden	2,777,360	2,769,181
Shahjibazar Rubber Garden	3,935,893	4,099,408
Bhatera Rubber Garden	3,917,186	3,868,337
Eastern Wood Works, Tejgaon	11,293,805	26,071,252
Chittagong Board Mills	47,805	47,805
FIDCO Furniture Complex	4,285,622	7,166,829
Cabinet Manufacturing Plant, Chittagong	3,513,698	4,178,397
Cabinet Manufacturing Plant, Dhaka	1,378,491	1,749,623
Lumber Processing Complex (LPC)	5,209,890	4,499,603
Procurement & Sales Organization (P.S.O)	2,263,312	2,263,312
Sangu Matamahury Timber Extraction unit (SMP)	695,422	440,201
Karnafully Timber Extraction unit (TEX)	16,501,755	16,501,755
Wood Treatment Plant (WTP)	2,752,039	2,759,598
	<u>264,888,887</u>	<u>228,466,300</u>



11. ADVANCE INCOME TAX

Amount in Taka

Particulars	Balance as on 01.07.2022	Add: Addition during the year	Less: Adjustment during the year	Balance as on 30.06.2023
Head Office	12,292,908	19,260,747	12,292,908	19,260,747
G.M Office, Ctg	174,138	292,945	174,138	292,945
Rubber Training Centre, CTG	4,951	5,299	4,951	5,299
Dantmara Rubber Garden	41,018	95,579	41,018	95,579
Tarakho Rubber Garden	2,033	2,541	2,033	2,541
Ramu Rubber Garden	18,047	13,161	18,047	13,161
Kanchan Nagar Rubber Garden	27,809	26,320	27,809	26,320
Rangamatia Rubber Garden	481	1,463	481	1,463
G.M Office, Modhupur	1,135,343	1,208,597	1,135,343	1,208,597
Pirgacha Rubber Garden	228,972	16,377	228,972	16,377
Chandpur Rubber Garden	194,575	13,947	194,575	13,947
Santoshpur Rubber Garden	55,172	12,056	55,172	12,056
Kamlapur Rubber Garden	78,350	5,377	78,350	5,377
Karnojhora Rubber Garden	42,029	-	42,029	-
G.M Office, Sreemangal	885,201	1,224,470	885,201	1,224,470
Satgaon Rubber Garden	19,246	38,559	19,246	38,559
Rupaichora Rubber Garden	94,980	104,217	94,980	104,217
Shahjibazar Rubber Garden	-	10,943	-	10,943
Bhatera Rubber Garden	217,685	227,142	217,685	227,142
Eastern Wood Works, Tejgaon	3,399,389	1,468,492	3,399,389	1,468,492
FIDCO Furniture Complex	5,948,278	6,662,999	5,948,278	6,662,999
Cabinet Manufacturing Plant, Chittagong	6,122,097	8,010,656	6,122,097	8,010,656
Cabinet Manufacturing Plant, Dhaka	7,889,389	19,565,200	7,889,389	19,565,200
Lumber Processing Complex (LPC)	6,244,560	6,463,828	6,244,560	6,463,828
Sangu Matamahury Timber Extraction unit (SMP)	1,625,990	8,585,031	1,625,990	8,585,031
Wood Treatment Plant (WTP)	3,599,550	3,622,777	3,599,550	3,622,777
TOTAL	50,342,190	76,938,723	50,342,190	76,938,723



12. CASH AND CASH EQUIVALENTS

Amount in Taka

Particulars	Cash in Hand	Cash at Bank	2023	2022
Head Office	979	102,633,345	102,634,324	283,463,264
G.M Office, Ctg	19	109,394,429	109,394,448	113,810,309
Rubber Training Centre, CTG	39	2,262,753	2,262,792	1,832,439
Dantmara Rubber Garden	4	26,351,882	26,351,886	19,018,895
Tarakho Rubber Garden	4	7,302,533	7,302,537	5,096,747
Rangamatia Rubber Garden	-	5,886,987	5,886,987	2,210,195
Ramu Rubber Garden	-	4,599,270	4,599,270	4,555,505
Dabua Rubber Garden	-	4,250,849	4,250,849	1,441,845
Holudia Rubber Garden	1	3,710,096	3,710,097	4,344,791
Kanchan Nagar Rubber Garden	50	2,796,671	2,796,721	1,173,654
Raozan Rubber Garden	-	2,234,898	2,234,898	2,007,815
Raozan- Rangunia Rubber Garden	-	448,045	448,045	313,410
G.M Office, Modhupur	5,039	53,778,061	53,783,100	46,399,829
Pirgacha Rubber Garden	-	7,220,953	7,220,953	5,234,171
Chandpur Rubber Garden	-	4,802,163	4,802,163	4,828,940
Santoshpur Rubber Garden	-	9,058,921	9,058,921	4,416,586
Kamlapur Rubber Garden	-	6,724,073	6,724,073	3,528,847
Karnojhora Rubber Garden	2	2,111,356	2,111,358	1,515,541
G.M Office, Sreemangal	-	31,608,701	31,608,701	66,883,337
Satgaon Rubber Garden	224	4,559,226	4,559,450	2,379,584
Rupaichora Rubber Garden	2	711,252	711,254	742,322
Shahjibazar Rubber Garden	-	3,906,178	3,906,178	5,143,742
Bhatera Rubber Garden	-	4,411,135	4,411,135	2,450,956
Eastern Wood Works, Tejgaon	21	73,237,930	73,237,951	193,593,581
Chittagong Board Mills	-	1,319	1,319	1,319
FIDCO Furniture Complex	643	65,959,005	65,959,648	127,120,083
Cabinet Manufacturing Plant, Chittagong	971	104,747,456	104,748,427	111,556,685
Cabinet Manufacturing Plant, Dhaka	188	74,106,519	74,106,707	31,133,843
BFIDC, INDUSTRIAL ESTATE	-	135	135	135
Lumber Processing Complex (LPC)	-	132,050,501	132,050,501	126,426,346
Procurement & Sales Organization (P.S.O)	3	434	437	437
Sangu Matamahury Timber Extraction unit (SMP)	468	62,922,551	62,923,019	58,112,787
Karnafully Timber Extraction unit (TEX)	3,492		3,492	3,492
Wood Treatment Plant (WTP)	351	44,949,418	44,949,769	43,558,483
TOTAL	12,501	958,739,046	958,751,545	1,274,299,914



13. RESERVE AND SURPLUS

Amount in Taka

Particulars	01.07.2022	Addition during the year	Transfer during the year	30.06.2023
BFIDC, Head Office	2,084,399,547	-	2,084,399,547	-
G.M Office, Modhupur	161,302,092	-	161,302,092	-
G.M Office, Sreemongal	109,631,986	-	109,631,986	-
Lumber Processing Complex (LPC)	9,434,000	-	9,434,000	-
Sangu Matamahury Timber Extraction unit (SMP)	705,000	-	705,000	-
Karnafully Timber Extraction unit (TEX)	61,848,000	-	61,848,000	-
Wood Treatment Plant (WTP)	4,245,000	-	4,245,000	-
Total	2,431,565,626	-	2,431,565,626	-



14. ACCOUNTS PAYBLE BFIDC HEAD OFFICE, DHAKA

	2023	2022
	Taka	Taka
G.M Office, CTG	276,144,250	98,226,067
R.T.C	4,691,857	2,280,008
Dantmara Rubber Garden	55,569,889	55,382,996
Tarakho Rubber Garden	37,508,047	37,508,047
Raozan- Rangunia Rubber Garden	4,782,193	586,710
Ramu Rubber Garden	28,412,589	44,235,255
Dabua Rubber Garden	24,979,060	24,979,060
Holudia Rubber Garden	18,519,443	18,519,443
Kanchan Nagar Rubber Garden	13,717,395	13,717,395
Raozan Rubber Garden	17,560,552	17,560,552
Rangamatia Rubber Garden	586,710	4,747,250
Pirgacha Rubber Garden	100,042,355	99,983,807
Chandpur Rubber Garden	46,474,605	46,255,252
Santoshpur Rubber Garden	30,793,676	27,543,486
Kamlapur Rubber Garden	20,362,870	20,362,870
Karnejhora Rubber Garden	15,492,630	15,492,630
G.M Office, SRG	770,543,023	572,393,534
Satgaon Rubber Garden	27,850,986	27,860,911
Rupaichora Rubber Garden	41,471,922	41,302,732
Shahjibazar Rubber Garden	46,399,700	46,421,389
Bhatera Rubber Garden	28,794,842	28,770,886
Chittagong Board Mills	2,113,810	2,113,810
FIDCO Furniture Complex	11,083,985	241,025
Cabinet Manufacturing Plant, Chittagong	16,371,275	-
BFIDC, INDUSTRIAL ESTATE	1,186,362	1,186,362
Lumber Processing Complex (LPC)	-	22,810,198
Procurement & Sales Organization (P.S.O)	33,988,783	33,988,783
Sangu Matamahury Timber Extraction unit (SMP)	30,026,566	20,831,777
Karnafully Timber Extraction unit (TEX)	125,291,112	125,291,112
Wood Treatment Plant (WTP)	8,637,415	-
TOTAL	<u>1,839,397,902</u>	<u>1,450,593,350</u>

15. ACCOUNTS PAYBLE BFIDC G.M OFFICE, CHITTAGONG

Rubber Training Centre, CTG	57,595,850	55,662,142
Rangamatia Rubber Garden	188,825,828	-
Raozan- Rangunia Rubber Garden	1,678,008	95,214,025
Ramu Rubber Garden	41,227,812	13,628
Dabua Rubber Garden	213,419,223	193,256,706
Holudia Rubber Garden	-	22,218
Kanchan Nagar Rubber Garden	49,978,686	38,091,479
Raozan Rubber Garden	213,190,206	192,084,132
Rangamatia Rubber Garden	103,260,914	164,763,284
Satgaon Rubber Garden	87,354,122	56,162,620
Shahjibazar Rubber Garden	265,363,006	180,479,100
Bhatera Rubber Garden	382,713,560	340,979,820
	<u>1,604,607,217</u>	<u>1,316,729,156</u>



16. BFIDC, INTER PROJECT / GARDEN PAYABLES	2023 <u>Taka</u>	2022 <u>Taka</u>
Head Office	1,159,050,220	1,299,532,130
G.M Office	776,659,519	783,531,195
Rubber Training Centre, CTG	992,203	992,203
Dantmara Rubber Garden	13,844,519	13,084,400
Tarakho Rubber Garden	7,010,818	6,840,806
Rangamatia Rubber Garden	5,293,549	4,847,653
Ramu Rubber Garden	5,806,870	5,588,941
Dabua Rubber Garden	6,119,693	5,787,184
Holudia Rubber Garden	6,138,266	5,790,909
Kanchan Nagar Rubber Garden	10,206,405	9,769,706
Raozan Rubber Garden	5,447,308	5,417,216
Raozan- Rangunia Rubber Garden	11,462,435	11,212,527
G.M Office Modhupur	1,296,044,525	1,312,271,907
Pirgacha Rubber Garden	6,898,510	6,063,828
Chandpur Rubber Garden	13,639,343	12,741,231
Santoshpur Rubber Garden	17,678,928	21,152,279
Kamlapur Rubber Garden	3,217,129	2,696,850
Karnojhora Rubber Garden	1,516,250	1,342,773
G.M Office Sreemangal	161,958,914	203,247,369
Satgaon Rubber Garden	5,186,143	5,119,582
Rupaichora Rubber Garden	5,089,945	4,963,336
Shahjibazar Rubber Garden	4,518,772	3,742,384
Bhatera Rubber Garden	8,397,774	8,345,872
Eastern Wood Works, Tejgaon	32,393,208	18,949,934
Chittagong Board Mills	3,761,026	3,761,026
FIDCO Furniture Complex	27,366,347	33,440,428
Cabinet Manufacturing Plant, Chittagong	2,968,403	39,513,641
Cabinet Manufacturing Plant, Dhaka	24,653,738	5,284,449
BFIDC, INDUSTRIAL ESTATE	8,263,262	8,258,262
Lumber Processing Complex (LPC)	154,416,429	111,775,697
Procurement & Sales Organization (P.S.O)	4,471,956	4,471,956
Sangu Matamahury Timber Extraction unit (SMP)	1,096,100	4,449,312
Karnafully Timber Extraction unit (TEX)	35,802,588	35,802,588
Wood Treatment Plant (WTP)	72,661,208	74,150,546
Total	<u>3,900,032,304</u>	<u>4,073,940,119</u>



17. PROVISION FOR EXPENSES

	2023	2022
	<u>Taka</u>	<u>Taka</u>
Head Office	-	481,303
G.M Office, CTG	10,575,383	37,374,108
Rubber Training Centre, CTG	-	614,080
Dantmara Rubber Garden	881,216	280,165,983
Tarakho Rubber Garden	9,220,880	24,108,020
Rangamatia Rubber Garden	4,500,687	11,437,355
Ramu Rubber Garden	5,125,058	5,075,778
Dabua Rubber Garden	1,238,160	6,393,390
Holudia Rubber Garden	9,108,572	8,117,320
Kanchan Nagar Rubber Garden	3,785,665	2,547,487
Raozan Rubber Garden	-	3,264,350
Raozan- Rangunia Rubber Garden	2,032,000	1,802,000
G.M Office, Modhupur	28,655,435	29,937,064
Pirgacha Rubber Garden	56,514,855	57,139,760
Chandpur Rubber Garden	32,266,575	28,866,575
Santoshpur Rubber Garden	19,953,813	13,675,762
Kamlapur Rubber Garden	13,140,883	11,992,190
Karnojhora Rubber Garden	9,156,812	7,563,647
G.M Office, Sreemangal	4,749,157	3,767,977
Satgaon Rubber Garden	13,427,920	10,213,920
Rupaichora Rubber Garden	14,354,014	23,837,734
Shahjibazar Rubber Garden	28,899,667	5,734,857
Bhatera Rubber Garden	7,843,523	4,562,014
Eastern Wood Works, Tejgaon	21,812,489	33,516,356
FIDCO Furniture Complex	22,018,358	24,116,045
Cabinet Manufacturing Plant, Chittagong	13,928,798	13,930,448
Cabinet Manufacturing Plant, Dhaka	31,579,987	38,630,816
Lumber Processing Complex (LPC)	7,694,291	6,557,031
Procurement & Sales Organization (P.S.O)	114,025	11,115,842
Sangu Matamahury Timber Extraction unit (SMP)	4,750,560	3,105,753
Karnafully Timber Extraction unit (TEX)	458,756	458,756
Wood Treatment Plant (WTP)	8,302,691	11,423,162
	<u>386,090,230</u>	<u>721,526,883</u>



18. LIABILITIES FOR OTHER FINANCE	2023 <u>Taka</u>	2022 <u>Taka</u>
Head Office	34,874,673	38,929,495
G.M Office	5,153,486	4,763,580
Rubber Training Centre, CTG	27,884	23,803
Dantmara Rubber Garden	57,734	1,194,187
Tarakho Rubber Garden	484,759	529,925
Rangamatia Rubber Garden	209,770	88,620
Ramu Rubber Garden	3,572,517	3,553,287
Dabua Rubber Garden	-	95,891
Holudia Rubber Garden	84,310	2,419,973
Kanchan Nagar Rubber Garden	1,469,303	1,471,192
Raozan Rubber Garden	958,192	979,160
Raozan- Rangunia Rubber Garden	7,250	14,500
G.M Office, Modhupur	1,736,744	1,556,610
Pirgacha Rubber Garden	3,234,140	1,852,098
Chandpur Rubber Garden	437,634	216,920
Santoshpur Rubber Garden	91,131	181,791
Kamlapur Rubber Garden	104,307	436,827
Karnojhora Rubber Garden	19,588	71,563
G.M Office, Sreemangal	2,324,984	1,925,744
Satgaon Rubber Garden	2,138,476	888,438
Rupaichora Rubber Garden	433,681	1,366,707
Shahjibazar Rubber Garden	1,362,580	866,231
Bhatera Rubber Garden	2,758,646	2,750,439
Eastern Wood Works, Tejgaon	5,569,549	9,346,546
Chittagong Board Mills	4,759,955	4,754,955
FIDCO Furniture Complex	2,417,514	3,495,281
Cabinet Manufacturing Plant, Chittagong	5,295,049	3,889,255
Cabinet Manufacturing Plant, Dhaka	6,820,641	9,049,863
BFIDC, INDUSTRIAL ESTATE	344,971	344,971
Lumber Processing Complex (LPC)	9,925,644	12,685,288
Procurement & Sales Organization (P.S.O)	2,419,845	-
Sangu Matamahury Timber Extraction unit (SMP)	6,112,488	6,733,168
Karnafully Timber Extraction unit (TEX)	47,975,648	47,975,648
Wood Treatment Plant (WTP)	6,594,906	6,191,047
	<u>159,777,998</u>	<u>170,643,003</u>



19. RESERVE FOR RE PLANTATION

Particulars	2023 Taka	2022 Taka
Dantmara Rubber Garden	243,364,118	40,981,208
Tarakho Rubber Garden	9,368,802	24,130,300
Ramu Rubber Garden	8,175,434	18,542,397
Dabua Rubber Garden	28,960,700	34,946,869
Holudia Rubber Garden	-	7,038,472
Kanchan Nagar Rubber Garden	-	5,836,564
Raozan Rubber Garden	6,170,940	15,320,542
Rangamatia Rubber Garden	-	23,615
Pirgacha Rubber Garden	5,970,595	980,908
Chandpur Rubber Garden	571,844	626,598
Karnojhora Rubber Garden	4,352,495	7,355,043
Santospur Rubber Garden	-	4,366,715
Satgaon Rubber Garden	23,802,564	21,133,341
Rupaichora Rubber Garden	19,548,109	30,543,626
Shahjibazar Rubber Garden	33,959,313	16,688,431
Bhatera Rubber Garden	24,486,589	24,486,589
Eastern Wood Works, Tejgaon	4,600	4,600
Sangu Matamahury Timber Extraction unit (SMP)	620,345	620,346
	409,356,448	253,626,164

20 PROVISION FOR INCOME TAX

Opening Balance	75,465,826	58,490,962
Add: Addition during the year	68,352,344	75,465,826
	143,818,170	133,956,788
Less: Adjustment during the year	75,465,826	58,490,962
	68,352,344	75,465,826



21. SALES REVENUE

	2023 <u>Taka</u>	2022 <u>Taka</u>
Dantmara Rubber Garden	74,296,050	111,139,545
Tarakho Rubber Garden	52,843,202	76,832,079
Rangamatia Rubber Garden	14,930,528	31,500,828
Ramu Rubber Garden	23,916,000	32,540,309
Dabua Rubber Garden	44,939,026	50,620,469
Holudia Rubber Garden	46,178,078	78,371,620
Kanchan Nagar Rubber Garden	27,731,120	45,812,487
Raozan Rubber Garden	24,885,467	28,423,527
Raozan- Rangunia Rubber Garden	2,744,775	1,329,893
Pirgacha Rubber Garden	106,157,900	161,224,251
Chandpur Rubber Garden	66,546,880	97,060,790
Santoshpur Rubber Garden	21,759,900	28,352,923
Kamlapur Rubber Garden	51,496,500	52,988,738
Karnojhora Rubber Garden	18,312,250	24,490,267
Satgaon Rubber Garden	16,137,545	36,228,859
Rupaichora Rubber Garden	56,598,299	57,930,579
Shahjibazar Rubber Garden	30,085,361	87,372,388
Bhatera Rubber Garden	18,328,665	33,585,929
Sub Total	<u>697,887,546</u>	<u>1,035,805,481</u>
Eastern Wood Works, Tejgaon	133,524,795	145,671,109
FIDCO Furniture Complex	117,094,930	122,822,632
Cabinet Manufacturing Plant, Chittagong	112,142,440	82,794,289
Cabinet Manufacturing Plant, Dhaka	167,768,328	214,068,350
Lumber Processing Complex (LPC)	110,178,385	102,679,435
Sangu Matamahury Timber Extraction unit (SMP)	72,705,041	70,756,398
Wood Treatment Plant (WTP)	58,448,761	55,450,413
Sub Total	<u>771,862,679</u>	<u>794,242,626</u>
TOTAL	<u>1,469,750,225</u>	<u>1,830,048,107</u>



22. COST OF GOODS SOLD	2023 <u>Taka</u>	2022 <u>Taka</u>
Dantmara Rubber Garden	62,627,723	115,752,877
Tarakho Rubber Garden	33,676,456	68,031,491
Rangamatia Rubber Garden	13,736,588	38,091,893
Ramu Rubber Garden	14,560,493	23,130,328
Dabua Rubber Garden	35,837,198	39,172,203
Holudia Rubber Garden	22,109,822	53,284,727
Kanchan Nagar Rubber Garden	12,551,773	30,099,770
Raozan Rubber Garden	17,053,895	11,286,749
Raozan- Rangunia Rubber Garden	4,399,931	2,545,141
Pirgacha Rubber Garden	53,969,460	95,618,075
Chandpur Rubber Garden	34,939,647	57,929,612
Santoshpur Rubber Garden	21,899,167	25,983,446
Kamlapur Rubber Garden	28,463,202	32,054,656
Karnojhora Rubber Garden	7,281,092	16,100,886
Satgaon Rubber Garden	23,618,449	35,023,055
Rupaichora Rubber Garden	89,125,154	68,147,503
Shahjibazar Rubber Garden	51,011,025	119,435,959
Bhatera Rubber Garden	35,065,259	64,830,360
Sub Total	<u>561,926,333</u>	<u>896,518,731</u>
Eastern Wood Works, Tejgaon	100,910,072	91,571,183
FIDCO Furniture Complex	82,591,662	77,983,126
Cabinet Manufacturing Plant, Chittagong	79,335,020	48,785,108
Cabinet Manufacturing Plant, Dhaka	97,833,593	118,192,096
Lumber Processing Complex (LPC)	73,762,633	75,321,235
Sangu Matamahury Timber Extraction unit (SMP)	52,920,069	37,172,713
Wood Treatment Plant (WTP)	40,019,795	34,638,187
Sub Total	<u>527,372,845</u>	<u>483,663,648</u>
TOTAL	<u>1,089,299,178</u>	<u>1,380,182,379</u>



23. OTHER INCOME

	2023	2022
	<u>Taka</u>	<u>Taka</u>
Head office	353,238,199	229,075,813
G. M Modhupur	26,874,429	26,639,729
G.M Office, Sreemangal	24,180,529	23,975,816
G.M Office, CTG	21,433,691	-
RTC	5,088,820	-
Sub Total	<u>430,815,669</u>	<u>279,691,358</u>
Dantmara Rubber Garden	6,056,313	2,134,728
Tarakho Rubber Garden	178,037	5,193,962
Rangamatia Rubber Garden	345,709	365,267
Ramu Rubber Garden	188,340	241,045
Dabua Rubber Garden	352,724	299,389
Holudia Rubber Garden	469,661	480,394
Kanchan Nagar Rubber Garden	280,636	405,046
Raozan Rubber Garden	180,708	180,816
Raozan- Rangunia Rubber Garden	68,740	17,130
Pirgacha Rubber Garden	1,604,631	568,620
Chandpur Rubber Garden	808,916	272,230
Santoshpur Rubber Garden	10,101,954	6,076,799
Kamlapur Rubber Garden	496,117	100,571
Karnojhora Rubber Garden	251,230	4,500
Satgaon Rubber Garden	954,122	1,460,473
Rupaichora Rubber Garden	535,434	2,824,984
Shahjibazar Rubber Garden	1,170,979	1,625,100
Bhatera Rubber Garden	3,405,238	3,712,242
Sub Total	<u>27,449,488</u>	<u>25,963,296</u>
Eastern Wood Works, Tejgaon	30,138,422	36,484,691
FIDCO Furniture Complex	16,334,570	12,699,933
Cabinet Manufacturing Plant, Chittagong	14,201,063	12,053,323
Cabinet Manufacturing Plant, Dhaka	26,812,016	33,357,916
Lumber Processing Complex (LPC)	10,460,830	16,925,185
Procurement & Sales Organization (P.S.O)	-	140,214
Sangu Matamahury Timber Extraction (SMP)	3,303,943	2,707,760
Karnafully Timber Extraction unit (TEX)	-	46,333,056
Wood Treatment Plant (WTP)	8,274,923	4,555,786
Sub Total	<u>109,525,768</u>	<u>165,257,865</u>
TOTAL	<u>567,790,925</u>	<u>470,912,520</u>



24. OFFICE AND ADMINISTRATIVE EXPENSES

	2023 <u>Taka</u>	2022 <u>Taka</u>
Head office	105,368,024	98,144,792
G. M Modhupur	15,037,129	14,895,175
G.M Office, Sreemangal	15,061,703	15,664,401
G.M Office, CTG	21,433,691	-
RTC	5,088,820	-
Sub Total	<u>161,989,367</u>	<u>128,704,368</u>
Dantmara Rubber Garden	30,720,369	29,540,786
Tarakho Rubber Garden	18,936,555	19,435,809
Rangamatia Rubber Garden	12,841,201	11,943,982
Ramu Rubber Garden	17,900,099	16,470,596
Dabua Rubber Garden	17,566,484	16,512,064
Holudia Rubber Garden	17,639,443	19,341,316
Kanchan Nagar Rubber Garden	14,462,731	12,322,034
Raozan Rubber Garden	14,030,857	14,596,897
Raozan- Rangunia Rubber Garden	5,483,532	5,398,877
Pirgacha Rubber Garden	33,109,870	32,956,436
Chandpur Rubber Garden	26,261,987	28,841,068
Santoshpur Rubber Garden	19,558,067	20,916,630
Kamlapur Rubber Garden	21,216,140	16,903,530
Karnojhora Rubber Garden	9,603,586	9,140,530
Satgaon Rubber Garden	15,908,577	24,832,220
Rupaichora Rubber Garden	33,864,254	34,689,151
Shahjibazar Rubber Garden	29,564,335	26,228,045
Bhatera Rubber Garden	20,885,604	21,422,260
Sub Total	<u>359,553,693</u>	<u>361,492,231</u>
Eastern Wood Works, Tejgaon	32,484,986	27,483,833
Chittagong Board Mills	5,000	5,000
FIDCO Furniture Complex	22,210,487	19,640,628
Cabinet Manufacturing Plant, Dhaka	33,674,721	16,534,713
Cabinet Manufacturing Plant, Chittagong	22,053,795	30,406,681
BFIDC, INDUSTRIAL ESTATE	5,000	5,000
Lumber Processing Complex (LPC)	22,994,123	18,101,068
Procurement & Sales Organization (P.S.O)	5,000	5,000
Sangu Matamahury Timber Extraction unit (SMP)	14,794,078	10,544,536
Karnafully Timber Extraction unit (TEX)	2,684,469	2,563,184
Wood Treatment Plant (WTP)	14,772,948	12,557,355
Sub Total	<u>165,684,608</u>	<u>137,846,998</u>
TOTAL	<u>687,227,669</u>	<u>628,043,597</u>



25. SELLING AND DISTRIBUTION EXPENSES

	2023	2022
	<u>Taka</u>	<u>Taka</u>
Pirgacha Rubber Garden	906,449	1,152,602
Chandpur Rubber Garden	618,482	720,886
Santoshpur Rubber Garden	194,927	230,398
Kamlapur Rubber Garden	406,519	385,728
Karnojhora Rubber Garden	197,790	268,270
Satgaon Rubber Garden	215,410	94,382
Rupaichora Rubber Garden	588,790	350,988
Shahjibazar Rubber Garden	333,246	447,326
Bhatera Rubber Garden	277,575	189,730
	<u>3,739,188</u>	<u>3,840,310</u>

26. W.P.P.F (5%)

Eastern Wood Works, Tejgaon	1,441,341	3,004,799
FIDCO Furniture Complex	1,363,207	1,804,705
Cabinet Manufacturing Plant, Chittagong	1,188,318	1,406,085
Cabinet Manufacturing Plant, Dhaka	3,003,430	4,706,071
Lumber Processing Complex (LPC)	1,137,260	1,246,777
Sangu Matamahury Timber Extraction unit (SMP)	-	1,226,046
Tarakho Rubber Garden	19,439	-
Chandpur Rubber Garden	-	468,641
Wood Treatment Plant (WTP)	568,140	610,031
	<u>8,721,136</u>	<u>14,473,156</u>



27. NET PROFIT/ (LOSS) BEFORE TAX	2023 <u>Taka</u>	2022 <u>Taka</u>
Dantmara Rubber Garden	(12,995,730)	(32,019,390)
Tarakho Rubber Garden	388,789	(5,441,257)
Raozan- Rangunia Rubber Garden	(11,301,552)	(6,596,994)
Ramu Rubber Garden	(8,356,252)	(6,819,570)
Dabua Rubber Garden	(8,111,932)	(4,764,409)
Holudia Rubber Garden	6,898,474	6,225,970
Kanchan Nagar Rubber Garden	997,251	3,795,729
Raozan Rubber Garden	(6,018,577)	2,720,697
Rangamatia Rubber Garden	(7,069,948)	(18,169,780)
Pirgacha Rubber Garden	19,776,752	32,065,758
Chandpur Rubber Garden	5,535,680	9,372,813
Santoshpur Rubber Garden	(9,790,308)	(12,713,780)
Kamlapur Rubber Garden	1,906,756	3,728,922
Karnojhora Rubber Garden	1,481,012	(1,014,919)
Satgaon Rubber Garden	(22,650,768)	(22,260,326)
Rupaichora Rubber Garden	(66,444,464)	(42,432,078)
Shahjibazar Rubber Garden	(49,652,266)	(57,113,842)
Bhatera Rubber Garden	(34,494,535)	(49,144,180)
Sub Total	<u>(199,901,619)</u>	<u>(200,580,636)</u>
Eastern Wood Works, Tejgaon	28,826,817	60,095,983
Chittagong Board Mills	(5,000)	(5,000)
FIDCO Furniture Complex	27,264,143	36,094,106
Cabinet Manufacturing Plant, Dhaka	60,068,600	28,121,706
Cabinet Manufacturing Plant, Chittagong	23,766,369	94,121,417
BFIDC, INDUSTRIAL ESTATE	(5,000)	(5,000)
Lumber Processing Complex (LPC)	22,745,199	24,935,540
Procurement & Sales Organization (P.S.O)	(5,000)	135,214
Sangu Matamahury Timber Extraction unit (SMP)	8,294,837	24,520,863
Karnafully Timber Extraction unit (TEX)	(2,684,469)	43,769,872
Wood Treatment Plant (WTP)	11,362,800	12,200,627
Sub Total	<u>179,629,297</u>	<u>323,985,329</u>
TOTAL	<u>(20,272,322)</u>	<u>123,404,694</u>
BFIDC, Head Office	247,870,175	130,931,021
G.M Office, Modhupur	11,837,301	11,774,054
G.M Office, Sreemongal	9,118,826	8,311,415
TOTAL INCOME/ (LOSS) OF BFIDC	<u>268,826,301</u>	<u>151,016,490</u>
	<u>248,553,979</u>	<u>274,421,185</u>

