Conversion rate is collected from HSBC and SCB (same rates are provided by both)

Rates are input on 1st January

Whether to consider buying/selling rate

Document currency is USD > buying rate

Who will enter the rate?

Mr Ahad has authorization for forex

For both import and export Bank buying rate is considered, because EPIC has both USD and BDT balance

Document currency is BDT>

System will convert the transaction at selling rat

They don’t have exchange exposure, since they have both BDT and USD account. (works like hedge)

1 series GL for asset

2 for liability

3 for equity and forex

4 for income

5 for expense

Revaluation of asset and liabilities take place at both month end and in the year if the assets and liabilities are originated in BDT, no need to revaluate

Whatever rate has been reported in the FDI report remains the same in the FS

They stopped revaluation of the loan from promoter (as per the direction of Bangladesh Bank)