

Financial Operations and Accounting Practices at Akij Resource

Amina Zahin

This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

Financial Operations and Accounting Practices at Akij Resource

Submitted to:

Name: Dr. Md. Qamruzzaman

Designation: Professor & Director of IBER

School of Business and Economics (SOBE)

United International University (UIU)

Submitted by:

Name: Amina Zahin

Id: 111211100

Major: Finance and Fintech

School of Business and Economics

United international university



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Letter of transmittal

24 November, 2025

Dr. Md. Qamruzzaman

Professor

School of Business and Economics United International University Dhaka,
Bangladesh

Subject: Submission of Internship Report on *“Financial Operations and Accounting Practices at Akij Resource”*

Dear Sir,

With due respect, I am pleased to submit my internship report titled *“Financial Operations and Accounting Practices at Akij Resource”* which has been prepared as a partial requirement for the completion of the Bachelor of Business Administration (BBA) program, majoring in Finance and Fintech at United International University.

This report outlines my 3-month internship experience in the Finance and Accounts Department at Akij Resource, where I was assigned under the Finance Controller (FC) team.

I have tried my best to reflect on my learnings accurately and to follow your valuable guidance while preparing this report. I would like to take this opportunity to thank you for your constant support, guidance, and encouragement throughout the internship and report preparation process.

Sincerely,

Amina Zahin

ID: 111211100

United International University

Declaration of the student

I, Amina Zahin, declare that this internship report titled ***“Financial Operations and Accounting Practices at Akij Resource”*** has been prepared by me as part of the requirements for completing my Bachelor of Business Administration (BBA) degree at United International University.

This is a report of my original work throughout the internship and is not modified from any other source without acknowledgement. I declare that the report has not been presented before, either in part or altogether, to any other educational institution. I have tried to do this report as sincerely and honestly as I could, and I have credited all sources that I used.

Amina Zahin

ID: 111211100

Major: Finance and Fintech

School of Business and Economics

United International University

Acknowledgement

First, I want to thank Almighty Allah for giving me the strength and that allowed me to finish this report and my internship at Akij Resource.

I would like to express my sincere gratitude to my academic supervisor Dr. Md. Qamruzzaman, professor at United International University, School of Business and Economics (SOBE), for his support, during the writing of this report.

I sincerely appreciate Mr. Aminul Islam Akib, Assistant Manager at Akij Resource, and Mr. Rakibul Alam Khan, Manager, Akij Cement Company Limited, for letting me join their Finance Controller team. For their patient and considerate mentoring. I was able to develop both professionally and personally.

I would especially like to thank my fellow interns. It was an exciting and joyful journey with them. This internship was not only significant but enjoyable and filled with memories I will always cherish because of the people I worked with and laughed with. I also want to express my gratitude to all of the employees at Akij Resource for always being willing to assist and collaborate with me. Their assistance greatly improved my learning.

Finally, I want to express my sincere gratitude to my family for their continuous love, support, and encouragement during my academic career. My biggest strength has been their faith in me.

Abstract/ Executive summary

This internship report provides a summary of my three-months Internship experience at Akij Resource. Akij Resource is one of Bangladesh's top conglomerates with a variety of industrial operations. I worked directly under the Finance Controller (FC) team as a NextGen Intern in the Finance and Accounts Department. I gained exposure to real-world financial operations, accounting procedures and organizational practices.

My work was mainly focused on basic financial tasks like bank reconciliation, posting LCs (Letters of Credit), creating bank journals, updating reconciliation statements and figuring out weighted average rates for raw and packaged products. My key main tasks included creating a combined daily and weekly bank reconciliation report for multiple SBUs such as Akij Cement, Akij Poly Fibre, Akij Ready Mix and Akij Ispat. This reconciliation summary report supported the managers about the timely cash flow and help them to take decisions by providing them a clear picture of fund levels across various business units. I also helped with LC posting and tracking to make sure that every transaction related to LC was appropriately entered into the iBOS system. I gained a better understanding of the importance of accounting and financial operations through these tasks in an organization. During the internship, I participated in several training programs such as “NextGen Internship Orientation Program: Fall 2025” and technical sessions on “LC Posting Process: Problems and Solutions” along with a workshop on financial operations and corporate financing procedures. These training sessions improved my understanding of company structure, workflow, financial systems and operational challenges across multiple business units.

In conclusion, my Internship at Akij Resource was very important in helping me learn how finances work in a big company. It helped me become ready for future work roles and made a big difference in my academic and career growth. This report includes what I learned, what I contributed the most, the problems I faced and my suggestions for making the department run more smoothly.

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CHAPTER I: INTRODUCTION

I.1 Background of the Report

In this report, I discuss my overview of my internship experience at Akij Resource.



This internship was part of the Bachelor of Business Administration (BBA) program completion at United International University. This internship opportunity also gave me a chance to put my theoretical knowledge into practical business practice.

I worked in the Finance and Accounts department directly under Md. Mustaq Ahmed- Chief Financial Officer (CFO) of Akij Resource. My key tasks was to contributing to various Finance and Accounts operations of the company. This report outlines the work that I did, what I learnt and what challenges and effects the internship had on my performance as a professional.

I.2 Objectives of the Report

The main objectives of this report are to:

- Provide an elaborative description of the assignments and duties completed during my internship period at Akij Resource.
- Discuss the skills attained and major lessons learnt during the internship.
- Assess the experience of the internship in the framework of providing benefits to the organization and the individual development.
- Give recommendations for future interns based on my experience.

I.3 Motivation of the Report

This report is prepared on the valuable information that I received working as an intern in Akij Resource's finance department. This internship gave me the chance to apply my academic skills to real-world scenarios. I was able to apply my academic knowledge in financial analysis, reporting and data management. This report covers my specific tasks and duties as well as the importance of financial management to an organization's performance and sustainability over the long term.

I.4 Scope and limitations of the Report

My internship experience at Akij Resource was focused on the activities of the Finance Department and the financial tasks I was involved in. This report covers my key tasks of bank reconciliation, financial reporting, journal preparation and analysis of cost and rate data.

Though the report provides a detailed overview of the work I performed during my internship, it does not include an in-depth financial or operational analysis of the company's overall business.

Additionally, the insights shared are based on my personal observations and learning as an intern and may not fully represent the organization's overall financial strategies or policies.

I.5 Definition of Key terms

1. **Bank Reconciliation:** Bank reconciliation is the process of confirming that a company's cash balances are accurate by comparing its internal financial records with its bank statements.
2. **Journal Entry:** A journal entry is a record of a financial transaction that shows the debit and credit sides of a transaction. It is generally used to keep financial statements accurate.
3. **Financial Reporting:** Financial reporting involves putting together and showing financial information like balance sheets, income statements and cash flow statements so that people can evaluate how well a business is doing financially.
4. **Issue Rate:** The cost or price at which materials are sent from inventory to production or other parts of the business.
5. **Weighted Average Rate:** An average cost calculation method that assigns a uniform rate to inventory or materials based on total cost and total quantity available.
6. **LC (Letter of Credit):** An LC is a bank certified paper that promises a buyer will pay to the seller. In foreign trade, it is often used to lower the risk for both sides.
7. **Cost Analysis:** Cost analysis is the detailed study of a company's prices to find ways to cut costs and make the business more efficient.
8. **Accounts Payable (A/P):** It's the amount of money a company owes its suppliers or creditors for goods and services it has received but not yet paid for.
9. **Accounts Receivable (A/R):** Accounts Receivable (A/R) is the money that customers owe a business for goods or services that were provided on credit.
10. **Cash Flow:** The flow of cash into and out of a business is called its cash flow. It shows how flexible and efficient the business is.
11. **Financial Statements:** Financial statements, such as the income statement, balance sheet and cash flow statement show how a company is doing financially and what its obligations are.

CHAPTER II: COMPANY OVERVIEW

2.1 Company Analysis

2.1.1 Overview and history

Sheikh Akij Uddin started the Akij Group in 1940 with Akij Tobacco, which went on to become one of Bangladesh's most recognizable brands. The family grew and diversified over the years into a number of industries, including technology, food, shipping, textiles, cement, and ceramics. The Akij Group was split up into five business clusters as part of a significant generational reorganization, and Sheikh Akij Uddin's five sons were in charge of each one separately. These groups consist of:

- Akij Venture
- Akij Resource
- Akij Insaf
- Akij Bashir Group
- Akij Asset



Figure 1: Five Business Cluster of Akij Group

These five organizations still uphold the Akij family's tradition and spirit of entrepreneurship while functioning as separate powerhouses that dominate different sectors of Bangladesh's economy.

One of the five main clusters is Akij Resource. It is a multi-sector, strategic business group that was established to oversee the Akij conglomerate's resource-driven and industrial SBUs. Cement, steel, building solutions, logistics, information technology and communication, food commodities, export operations, shipping, and engineering services are some of its divisions. As part of the modern reorganization and brand consolidation of the Akij Group, Sheikh Jasim Uddin initiated the establishment of Akij Resource's present structure in April 2020.



Figure 2: Concerns of Akij Resource

Akij Resource currently has a number of subsidiary firms, including Akij Cement, Akij Ispat, Akij Essential, Akij iBOS, Akij Shipping and others. It has grown into a very important business cluster with a total value of Tk 12,200 crore. It runs 40 businesses and employs about 10,000 people. It is financially stable because it has strong ties to major banks and makes roughly BDT 12,000 crore a year.

The creation of Akij Resource shows that the group made a deliberate choice to improve its operations, share its industrial knowledge and expand its footprint in Bangladesh's quickly rising resource and infrastructure sectors.

2.1.2 Trend and growth

Since Akij Resource officially launched, the group has organized a number of heavy industry and building materials SBUs, such as cement, steel, and building solutions. With the help of its strategic efforts, the company has grown slowly. Revenue and market share have gone up because the company has added new products, reached out to new customer groups, and is always working to make its processes better. In the past few years, the company has adopted digitalization and automation, which has increased output and made it more competitive. The following map shows the key spots in Bangladesh where Akij Resource's main actions are currently taking place.

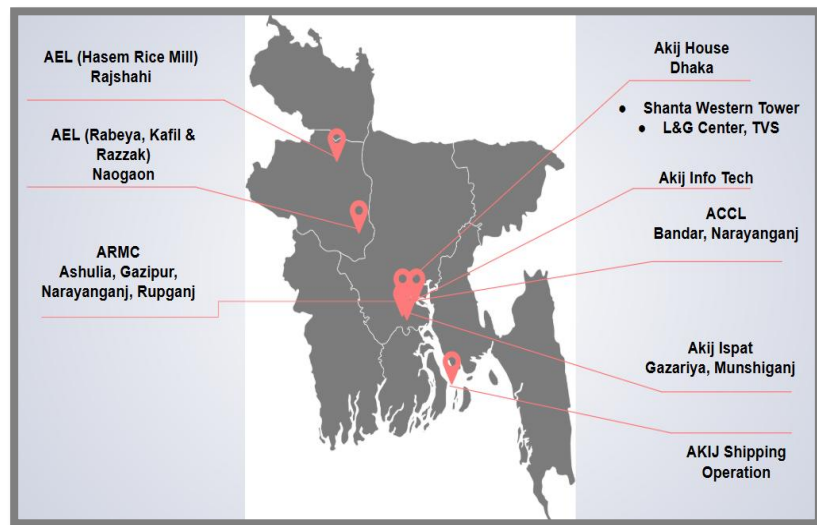


Figure 3: Akij Resource SBU Factories and Warehouses

Akij Resource has experienced significant growth, expanding from four initial entities and 3,000 employees to 40 enterprises and nearly 10,000 employees, with a valuation

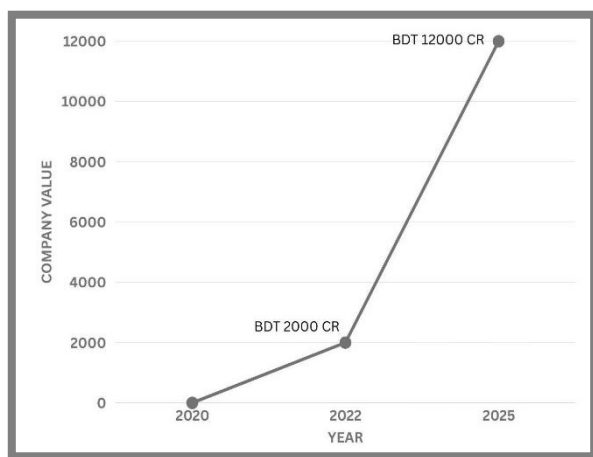


Figure 4: Growth of Company Value

increasing from (2,200) crore to over (12,200) crore. This expansion is fueled by a strategy of digital transformation and diversification across sectors such as building materials, food, technology, agriculture, and media. Key drivers include the implementation of a new ERP system, investment in innovation, and plans to launch a digital bank.

2.1.3 Customer mix

Akij Resource serves a broad and diversified customer base to support stable revenue growth and reduce dependency on any single customer segment. The major groups include:

1. Individual Consumers

The individual consumers are those everyday customers who buy Akij products for their personal or household use. They usually buy products such as:

- Cement or building materials for home construction
- Food and FMCG items such as beverages
- Lifestyle and digital services

2. Corporate Clients

Akij Resource has many corporate clients across the country who often require large-scale solutions and bulk supplies of different products. The corporate clients often require solutions related to different real estate products, manufacturing components and construction materials. The key corporate clients that Akij Resource has:

- Real estate developers
- Manufacturing companies
- Large construction firms
- Enterprises who need IT and communication services

3. Retail and Wholesale Partners

Retail and wholesale partners are the backbone of distributing the Akij Resource products across the country. They play an important role to distribute and sell the products of the Akij Resource to the general consumers by using the nationwide distribution networks and retail points. The categories of the retail and wholesale partners are:

- Retailers
- Wholesalers
- Authorized distributors
- Dealers across Bangladesh

4. Institutional Buyers

Akij Resource also deals with many institutional buyers. These buyers demand the products in large quantities and may require specific tailored solutions to meet their needs. Typically these institutional buyers are government and non-government agencies such as:

- Different Government Ministries
- NGOs
- Educational institutions
- Hospitals
- International development organizations

2.1.4 Product/service mix

Akij Resource run their operation through a diversified portfolio of Strategic Business Units (SBUs). These SBUs provide a wide range of products and services across multiple industries.

In **building solutions** sector, Akij Resource provides high-quality construction materials such as cement, ready-mix concrete, steel, and aggregates of them. Thus, their services cater to both individual and corporate construction projects. The **IT and communication wing** of Akij Resource is **Akij iBOS**. They provide innovative software and app solutions. Their services usually include enterprise resource planning software such as Managerium, HR and payroll management software called People Desk, automated VAT software called Prime VAT, employee monitoring and analytics software called TrackForce and different e-commerce tools such as AeroApps and AeroDrop. These applications are all designed to make businesses more efficient and scalable.

In the **food commodities sector**, they have Akij Essentials Limited. Akij Essential produce high-quality staples such as rice, flour, sugar, salt, lentils, edible oils and spices under the brand name “Essential”. The Akij Essential brand focuses on affordability and quality so that households across Bangladesh can afford their products and get quality ingredients. The **AKIJ Essential** has an Export division. They usually handle the international distribution of different Akij products. They have another shipping division who manages logistics, freight forwarding and cargo handling for domestic and international operations. Akij Resource also has a **packaging solutions unit** called AKIJ Poly Fibre Industries Limited. This unit specializes in durable PP woven bags for cement, chemicals, food products and other commodities.

The key product categories that contribute the most to Akij Resource’s overall profitability are highlighted below.

❖ **AKIJ Cement Company Limited (ACCL)**

Akij Cement is one of the leading construction materials producers in the country. They produce different construction and building materials under the Construction & Building Materials SBU of Akij Resource.



Figure 5: Products of Akij Cement Company Limited

Akij Cement is widely popular for its strength and great quality. Their cement is used in both large infrastructure projects and individual residential construction across the country. Akij Cement is manufactured using advanced European technology. This technology ensures that particle size are consistent, high fineness along with excellent binding properties. Akij Cement offers a range of cement types for different construction purposes including:

- **Akij Portland Composite Cement:** This is suitable for general construction, masonry, plastering and residential projects. This composite cement comes in two varieties: CEM-II/B-M and CEM-II/A-M.
- **Akij Portland Cement:** This cement is ideal for heavy-duty structures such as bridges, high-rise buildings, industrial projects and foundations for its high early strength.
- **Akij Bulk Cement:** They also supply cement in bulk quantities for mega projects.

Their cement is produced from high-quality clinker and raw materials. They also have automated weighing, packaging and quality-control systems and solutions in their manufacturing factories. Akij Cement maintains strict compliance with the existing BSTI standards to ensure customer satisfaction through long-lasting performance, resistance to corrosion and smooth finishing in construction work.

❖ AKIJ Poly Fibre Industries Limited



Figure 7: Products of Akij Poly Fiber Limited

chemical and food-grade applications. APFIL has over ten years of industry expertise. Through this longstanding experience, they have built a strong reputation for reliability and innovation to meet the rising packaging demands for Bangladesh's rapid infrastructure growth and economic progress.

AKIJ Poly Fibre Industries Limited (APFIL) is a leading manufacturer of advanced packaging solutions. They produce premium-quality PP Woven bags designed for cement, raffia,



Figure 6: Processing of the Packaging Solutions

❖ AKIJ Ispat Limited

Akij Ispat is a steel manufacturing unit, also under the Construction & Building Materials SBU of Akij Resource. This unit specializes in producing high-quality TMT bars, mild steel and structural steel products that are essential for modern construction and infrastructure development. Akij Ispat's products are made to deliver strength and durability. Therefore, their products are suitable for residential, commercial and industrial projects.



Figure 8: Product of the Akij Ispat Limited

Some of the Key Products of Akij Ispat:

- **TMT Bars:** Thermo-Mechanically Treated bars with high tensile strength, ductility and bendability. These bars are ideal for reinforced concrete structures.
- **Mild Steel:** Versatile steel products for general construction and fabrication.
- **Structural Steel:** Beams, channels and other profiles designed to support heavy construction projects and infrastructure development.

❖ Akij Essential Limited

The mission of AKIJ Essentials Limited (AEL) is to improve the lives of people across Bangladesh by mixing modern manufacturing technology with Bengali traditions and culture. Their “Essential” brand integrates warmth and vibrancy to connect communities through their products.

Since its inception in November 2020, “Essential” brand has been dedicated to meeting the daily needs of households nationwide. Its extensive product portfolio includes premium rice, flour, salt, sugar, lentils, spices and edible oils.



Figure 9: Product of the Akij Essentials Limited

❖ AKIJ iBOS

Akij iBOS is the software division of Akij Resource. They aim to deliver simple, scalable and powerful business solutions for startups, SMEs and large enterprises. Akij iBOS has over a decade of experience and currently 100+ experts are working in the Akij iBOS. Akij iBOS provides different solutions. Some of the key solutions that they have

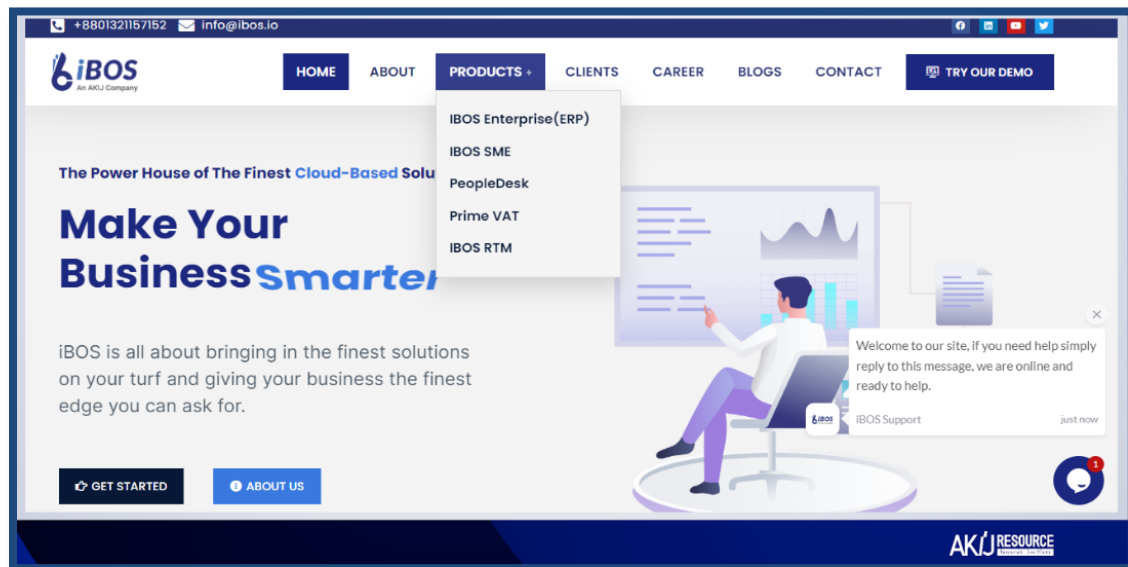


Figure 10: Akij iBOS Software

developed.

Some of the key applications that AKIJ iBOS:

- **Managerium:** A complete ERP suite for enterprises.
- **PeopleDesk:** Next-gen HR and payroll management.
- **Prime VAT:** Automated, NBR-approved VAT software.
- **TrackForce:** Employee monitoring and workforce analytics.
- **AeroApps:** Shopify tools for eCommerce growth.
- **AeroDrop:** The easiest way to launch and scale Shopify drop shipping with automated product sourcing, order syncing and pricing optimization.

2.1.6 SWOT Analysis

Strengths

- **Diversified Business Portfolio:** Akij Resource operates across multiple sectors. Some of the key portfolios they have are building solutions, communication & IT, commodities, shipping, agro-feed, packaging, construction, media & PR and retail. Thus, their diversification reduces dependence on a single industry and enables them to have stabilized revenue sources.
- **Strong Brand Reputation:** As part of the larger Akij Group, Akij Resource benefits from strong brand equity, long-standing credibility and customer trust. Their reputation spans across the country and beyond the border.
- **Efficient Supply Chain & Distribution Network:** Akij Resource maintains logistics, shipping and distribution system within their own SBUs. This can ensure that they can have timely delivery and cost efficiency, especially for commodities and building materials.
- **Financial Strength & Large Workforce:** Akij Resource maintains strong financial backing and a growing workforce. They often utilize this strength to expand operations and invest in new ventures.
- **Adoption of Modern Technology:** Through the integration of their own software solutions throughout the different SBU, enable Akij Resource to improve the accuracy, operational efficiency and decision-making.
- **Diversified Customer Base:** Akij Resource have a wide variety of customer groups including individual consumers, retail partners, wholesalers and institutional buyers. Their diversified customer base enables them to have a stable demand market.

Weaknesses

- **Operational Complications Across SBUs:** Managing multiple business units can increase complexity in coordination, oversight and consistency in financial documentation and reporting.
- **System Gaps in ERP/IBOS:** Observed inconsistencies in financial entries, LC posting and reconciliation in the iBOS software can sometimes make the financial works delay.
- **Internal Communication Gaps:** There is a communication gap between SBUs and supporting departments. Thus, important approval and decision-making are often delayed.
- **Lack of Training And Skill Development Opportunities:** There's a very limited opportunity for the employees to receive trainings and to engage in skill development activities which sometimes can make the employees inefficient to conduct their tasks.
- **High Administrative Workload:** The finance department often handles heavy volumes of invoices, LC documents and bank statements. As their full system is yet to be fully automated, it can increase the chance of human error.

Opportunities

- **Expansion into Global Markets:** Akij Resource has an opportunity to diversify its export business and access new markets for goods, packaging and consumer goods.
- **Digital Transformation:** Using modern ERP, automated reconciliation tools, and AI-based reporting can make things run more smoothly and cut down on the amount of labor that needs to be done by hand.
- **Growing Demand for Construction and Building Materials:** Akij Resource's building solutions, light engineering and construction divisions have long-term growth potential because of Bangladesh's fast urbanization.

- **Sustainability and Eco Friendly Initiatives:** Akij Resource can improve its competitive position by using eco-friendly packaging, making items that use less energy, and using production methods that are good for the environment.
- **Collaboration with International Suppliers:** Stronger partnerships can lower the cost of buying things, make sure the supply chain is safe, and provide you access to new technologies.

Threats

- **Economic Instability & Inflation:** If the costs of raw materials, transportation, and foreign currency change a lot, it can hurt profits, especially for enterprises that rely on imports.
- **Regulatory Changes:** Changes in taxes, import rules, LC rules, or foreign exchange rules can all make things harder for businesses.
- **Supply Chain Disruptions:** Global events, political instability or port delays can impact timely delivery of imported goods and commodities.
- **Technological Risks:** Cybersecurity risks or system breakdowns in accounting, ERP, or communication technologies might cause delays in operations or differences in finances.

CHAPTER III: INTERNSHIP EXPERIENCE

3.1 Position, duties, and responsibilities

During my internship at Akij Resource, I worked in the Finance and Accounts Department as a NextGen Intern. I was assigned to the Finance Controller team. My primary job was to help with financial operations, bank reconciliations, and maintain reconciliation reports. One of my main jobs was to make and keep up to date a summary report of bank reconciliations statements for Akij Cement, Akij Poly Fibre, Akij Ready Mix and Akij Ispat. In order to do this, the closing balances of all bank accounts for each unit had to be updated. Transactions had to be matched up both in book balance and bank statement

Bank Account No	Bank Statement Balance (Upload)	Unpresented check (1)	Uncleared lodgement (2)	Amount credited in bank statement but not yet debited in bank book (3)	Amount debited in bank statement but not yet credited in bank book (4)	Reconciled Bank Statement Balance	Bank Book Balance	Differences
SCB:01114617101	44,737,417.00	0.00	0.00	0.00	0.00	44,737,417.00	44,737,417.16	-0.16
JAMUNA:1201000095433	26,976,266.36	0.00	0.00	0.00	0.00	26,976,266.36	26,976,266.37	-0.01
IBBL:20502130100077310	89,962,032.00	408,000.00	0.00	3,444,236.30	0.00	86,109,795.70	86,109,795.48	0.22
PRIME:2118113013424	81,136.51	0.00	0.00	0.00	0.00	81,136.51	81,136.51	0.00
PRIME:11877640045842	-49,789,743.58	0.00	0.00	0.00	0.00	-49,789,743.58	-49,789,743.58	0.00
EBL:1041060374377	502,656.46	0.00	0.00	0.00	0.00	502,656.46	502,656.46	0.00
EBL:1331360126283	23,556,818.73	0.00	0.00	0.00	0.00	23,556,818.73	23,556,818.73	0.00
DBBL:1011100038278	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PUBALI:3555901041851	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CITY:9202456098001	-149,983,808.8	0.00	0.00	0.00	0.00	1,237,827.42	1,237,826.92	0.50
CITY:1102456098001	1,237,827.42	0.00	0.00	0.00	0.00	-149,983,808.47	-149,983,808.78	0.31

Figure 11: Summary Report of Bank Reconciliation

and a full summary sheet had to be made showing all the funds and payments for each unit. This report gave management a quick look at the cash positions of all the units and helped them figure out which ones had extra cash or needed to move money between units to meet their payment obligations. My main task was to conduct manual reconciliation by matching transaction amount in book side and balance side and making the differences 0 for every bank account. If there was any transaction which was presented in bank statement but not in the company book, I had to create journal (Bank

Payment or Bank Receipt) for the same transaction with same date and balance, and match it in the manual reconciliation with the bank statement transaction. By creating every bank journal, the differences became close to 0. But there were some transaction contain LC numbers which had a different method to do the manual reconciliation. For the LC transaction, I had to first created LC entries for Payment on Maturity or LC margin. Then get approval for audit team. After the audit team approves the LC entry, I had to prepare a voucher and then the Bank Journal.

I have worked with LC entries, making sure that transactions were recorded correctly. There are some scenarios (Shown in the figure) which must be considered while conducting LC entries which was complicated for me to understand at first, but after receiving proper guidance from the FC of my team, I conducted my work smoothly and got positive feedback from the team.

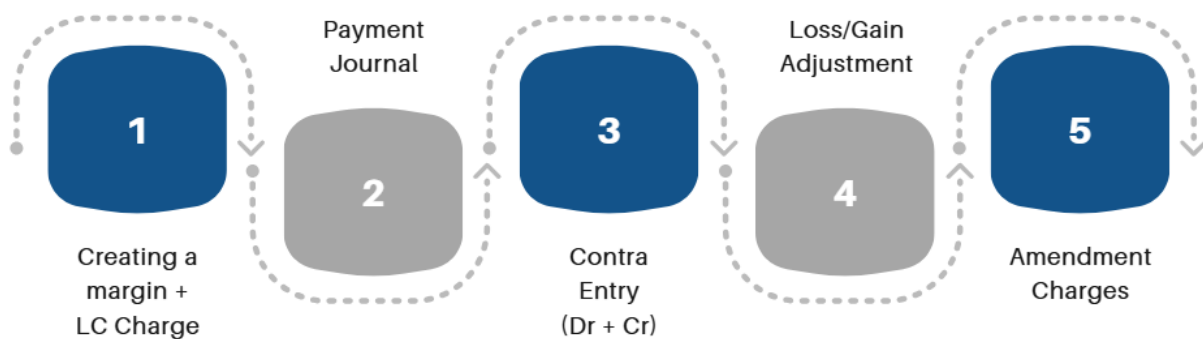


Figure 12: LC Scenarios

Another important task was calculating the weighted rate of raw materials and packaging materials of Hashem Rice Mills. This was necessary for cost management and to analyze whether the materials are issued at the correct rate. I had to calculate the issue rate by analyzing historical data of receiving rate. After calculating the issue rates of materials, I had to recheck whether the materials were actually sold at the calculated rate or not. All these tasks gave me an opportunity to implement my academic knowledge of accounting and finance into a corporate business.

3.2 Training

During my internship, I had the chance to take part in a number of structured training sessions that helped me learn a lot more about how a company works. The first part of my training was the **"NextGen Internship Orientation Program—Fall 2025."** This is where I learned about the company's history, goal, mission, vision and structure. This session was held by the Human Resource team where the chief guests were Sheikh Jashim Uddin (MD- AKIJ Resource) and Sohanur Rahman Sohan (COO- AKIJ Resource). I have received valuable insights from the top two leaders of the company which helped me develop a clear picture of the company.



Figure 13: Onboarding Session of NextGen Internship Program Fall- 2025

They have also motivated us about our career by showing us a roadmap on how we should align our goals to become successful leaders. In addition to this exposure, I also got technical training on the **"LC Posting Process: Problems and Solutions."** This was one of the most helpful parts of my learning. Where I learned how to record LC contracts, the most common problems that come up during LC postings, and how to fix these problems so that the system LC posting process stays accurate. This training helped me learn more about import financing and how it affects the company's books. I also went to a workshop called **"Financial Operations and Procedures of Corporate Finance."**

This helped me learn more about managing funds, transferring money between units, processing payments, and meeting compliance standards. I was also shown how to figure out weighted rates for packaging materials and raw materials in excel by using formulas which I have learned before in my accounting course. It helped me to understand how to handle costs as well as inventory in an everyday scenario. These training sessions helped me learn more about the theory behind corporate finance and showed me how it works in practice in a big company.

3.3 Contribution to departmental functions

Case Study: Resolving LC Posting and Financial Adjustment Challenges in the IBOS System

During my internship one of the hardest and most interesting jobs I had to do was help the Finance team solve a big problem with LC (Letter of Credit) postings in the IBOS system for NRBC Bank. This turned into a real-life learning opportunity where I helped find mistakes, fix financial records, and make sure the reconciliation was done correctly.

My team first realized there was a problem when they saw differences between the LC cost sheets, payment coupons, and the entries made in IBOS. NRBC Bank took different amounts of money from several shipments that were handled by Akij Commodities than what was shown in the system. Shipment 1's payment receipt showed \$1,790,581.80, but the LC cost sheet showed \$1,822,564.80, which was a difference that needed to be looked into. There were problems with several shipment as well. Some entries were missing and some were only partly posted. Also, the margin adjustments for Shipment 6 and 7 were not recorded at all. I helped my manager look over each shipment one by one. My first job was to use the available bank records to check the LC cost sheets. We calculated LC prices again by using the exchange rate, bank fees, and processing costs. Finally, we were able to figure out where the differences came from. Then I checked the IBOS ledger against each payment invoice. Whenever I saw an entry that said "Entry Not

Given," I wrote it down and helped make the Journal Vouchers that were needed to fix the missing or wrong posts.

The problem was mostly with foreign exchange gain or loss. The system failed to keep track of the real difference between the numbers on the LC cost sheet and the amounts paid by the bank. I calculated the gain/loss for each shipment and helped make sure that the numbers in the gain/loss ledger matched the actual figures. I also supported the team in passing margin adjustment Journal Voucher for Ship 6 and Ship 7, where the NRBC

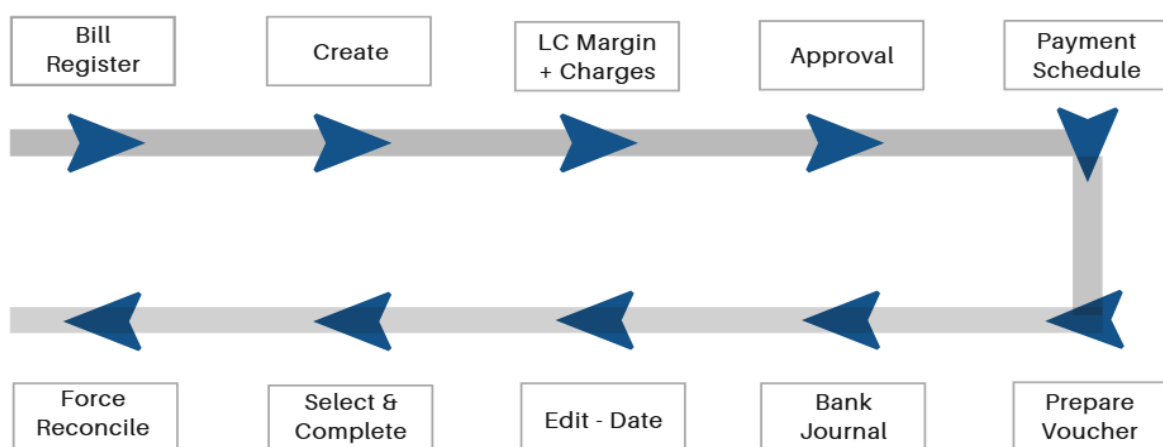


Figure 14: Complete Process of LC Posting

Bank had deducted 1,057,406.50 and 179,888.80 respectively, but the amounts were never posted in IBOS. After updating the Journal Voucher, fixing the gain/loss entries, and balancing all the LC cost components. I completed the final bank reconciliation. And after the changes were made, The LC cost sheets IBOS entries and bank statements all lined up correctly for October 2025. The ongoing problem was finally fixed.

Not only did this case helped me learn more about LC posting, bank margins, foreign currency adjustments, and system-based accounting, but it also gave me a chance to make a real practical difference. This case was a great contribution to my learning and it strengthened my analytical and fast decision-making skills.

3.4 Evaluation

I gained some valuable experience during my Internship in the Finance and Accounts Department at Akij Resource. It helped me to improve my technical skills and my professionalism in the workplace. During the Internship period, my supervisors always gave me immediate feedback, which helped me to make my work more accurate, efficient, and well-organized. People liked how quickly I could learn new things. While working with the multiple SBU at the same time, I paid close attention to details. Because it required a lot of concentration.

All the employees in my team were really friendly, I felt welcomed every time I worked with them. Me and other interns in my team always felt really valued not as an Intern, but as a permanent employee. These positive environment and continuous feedback helped us to perform better during the internship.

Overall, during my internship, I got really positive feedback which kept me motivated all the time. I always presented the office on time and completed my task within the given deadline. The internship helped me get ready for future jobs in the finance and accounting sector by making me more capable to work in a structured workplace.

3.5 Skills Applied

During my internship at Akij Resource, I had the opportunity to use both technical and non-technical skills in. These skills not only helped me to do my daily tasks effectively, but also made me more productive. I have also gained so many valuable skills from this internship which I believe will help me in my future career.

Table 1: Skills Applied

Skill Type	Skill Description
Technical Skills	Data entry, bank reconciliation, weighted rate calculation, journal preparation, LC Posting, iBOS Software.
Communication Skills	Coordination with supervisors and FC team
Time Management	Handling multiple SBU tasks at the same time and reporting before deadline.
Teamwork & Coordination	Collaborated with Finance team and cross-functional units
Adaptability	Worked on various finance project and tasks

Technical (Hard) Skills

- **Microsoft Excel and Google Sheet:** Used extensively to prepare bank reconciliation summaries, calculation of weighted rates. Created and maintained summary report of reconciliation statement balances for multiple SBUs. I applied formulas, formatting, and data validation techniques to ensure accuracy.
- **iBOS Software:** iBOS Enterprise is a Cloud-based enterprise resource planning (ERP) software developed for large businesses to keep their entire operation under a single umbrella. I have received training on using the iBOS software where I have conducted all my work including creating bank payments, receipts, LC postings and manual reconciliation.

AKJIBOS

Akij Cement Company Ltd.

EMPLOYEE SELF SERVICE

Bill Payment

Financials

- Bank Journal
- Adjustment Journal
- Payment Schedule (Bill_Payment)
- Bank Statement Upload
- Bank Statement Correction
- Manual Reconcile
- Invoice Management System
- Report
- Expense
- Register

INTERNAL CONTROL

INVENTORY MANAGEMENT

PERSONAL

ASSET MANAGEMENT

COMMERCIAL MANAGEMENT

OID: 1.136.8.8.378.1973 Enroll No: 568044 Manual

Reconcile

Select A/C No: 01114617101[SCB - GULSHA...]

From Date: 01-Nov-2025 To Date: 30-Nov-2025

Select Type: Che... Not Completed

View Save

Search Search

Check Issued but not present in Bank Total: 0

SI	Voucher	Issue Date	Cheque	Party	Amount	
1	BP-ACCL-NOV25-475	2025-11-16	ACCL-NOV25-569	Supplier Invoice: Amount paid to Akij Ceramics Limited ref: SI-ACCL-OCT25-595 PO-ACCL-SEP25-299	54989.1	✓
2	BP-ACCL-NOV25-476	2025-11-16	ACCL-NOV25-570	Supplier Invoice: Amount paid to ALIYA ENTERPRISE ref: SI-ACCL-OCT25-444 PO-ACCL-OCT25-43	6000	✓
3	BP-ACCL-NOV25-477	2025-11-16	ACCL-NOV25-571	Supplier Invoice: Amount paid to Electric Zone ref: SI-ACCL-OCT25-426 PO-ACCL-OCT25-42	5400	✓
4	BP-ACCL-NOV25-478	2025-11-16	ACCL-NOV25-572	Supplier Invoice: Amount paid to Gas Power Bangladesh ref: SI-ACCL-OCT25-425 PO-ACCL-SEP25-312	256500	✓
5	BP-ACCL-NOV25-479	2025-11-16	ACCL-NOV25-573	Supplier Invoice: Amount paid to Gas Power Bangladesh ref: SI-ACCL-OCT25-424 PO-ACCL-OCT25-10	826500	✓

Download

Amount debited in bank book but not credited in bank statement Total: 0

SI	Issue Date	Cheque	Party	Amount	
1	2025-11-03		STRAIGHT2BANK MONTHLY CHARGE	1000	✓
2	2025-11-03		VAT AT SOURCE	150	✓
3	2025-11-03		411012457970 AMD001 249025022835 MULTIPLE ENTRIES REFER ADVICE IMP LC AMENDMENT	908.5	✓
4	2025-11-03		VAT GR:82	20.88	✓
5	2025-11-03		BILL NO: 43406286 30/10/2025 GR:81	139.12	✓
6	2025-11-09		411012461082 ACP001 249025022913 MULTIPLE ENTRIES REFER ADVICE IMP NEW BILL RECEIVED	331676.1	✓
7	2025-11-11		411012481248 ISS000 249025023203 MULTIPLE ENTRIES REFER ADVICE IMP LC ISSUANCE	148332.43	✓
8	2025-11-12		411021447199 ISS000 TB-LS-03 MULTIPLE ENTRIES REFER ADVICE IMP S/G ISSUANCE	1725	✓
9	2025-11-13		VETTING 3RD ADDEN SS A OF AKIPPSA/AKIJCL/25/769	15332.95	✓
Total				499,285	

Figure 15:Interface of Manual Reconciliation in the iBOS Software

Soft Skills

- **Time Management:** Managed multiple tasks such as bank reconciliations, LC postings, fund summaries, and weighted rate calculations by making sure all works were done within the given deadline.
- **Communication:** Worked and communicated with supervisors and team members to understand better about the work culture and the process. When I faced any problems or issue regarding my tasks, I communicated clearly. It made my tasks easier for me to understand.
- **Teamwork and Coordination:** I have worked closely with the Finance team and other interns and completed the complicated tasks. This reduced my workload pressures.
- **Adaptability:** Adapted to various finance processes of the company such as LC posting Process and the process of creating Bank Payment and Bank Receipt journals.

CHAPTER IV: CONCLUSIONS AND KEY FACTS

4.1 Recommendations for Improving Departmental Operations

Based on my experience I have identified a few things that the Finance and Accounts Department could do to be even more efficient and effective:

- **Implementing Formulas in Manual Reconciliation:** Manual reconciliation in the iBOS Software by selecting one by one transaction is time consuming, So the company can implement the use of advanced Excel formulas to batch both Bank side and Book side balances. This would save time and reduce errors.
- **Using Standard Templates:** Using standard templates for journals entry and LC postings could make work easier and make sure that all SBU are following the same rules. Because I have noticed that Akij Commodities NRBC Bank LC posting differs from the LC posting of AKIJ Cement NRBC Bank. So a standard method must be utilized to clear out unnecessary confusions.
- **Effective Training for Interns:** Future interns might be able to contribute more quickly and effectively if they had a more effective training program arranged for them.
- **Enhance Communication Channel:** Establishing a more formal communication channel between the finance team of every SBU for fund updates and payment schedules. It could reduce delays and improve coordination.
- **Encouraging Feedback from Employees and Interns:** Developing a feedback system where team members and interns can suggest improvements for financial processes can help the company identify and solve major problems related to finance and accounting operations.

4.2 Conclusion

The 3 months internship experience at Akij Resource gave me a valuable learning experience that improved me both professionally and personally. My working experience with the Finance and Accounts department and with the Industry Leaders provided me with a first-hand understanding of how financial operations can support in meeting the business objectives across multiple SBUs. My experiences with bank reconciliation, LC posting, weighted rate calculation and journal preparation along with corporate documentation standards enabled me to understand how financial accuracy, internal control and compliance usually work within a business company.

My communication with different people has also given me the opportunity to learn and grow. Since it was my very first corporate experience after completing my academic courses, I have gained very valuable insights about the internal and external environment of a company. All these experiences gave me the opportunity to gain analytical thinking, time management, problem-solving, and adaptability skills, which I believe will help me in my next corporate journey.

I am grateful for this internship opportunity which was a very important learning experience for my career. It served as a valuable platform for connecting academic concepts with real-world applications. I will always cherish the moments that I experienced throughout my internship journey as a reminder to continuously improve my skills and ability.

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Appendix-A:

Appointment Letter



08 000 555 777
www.akijresources.com
info@akijresources.com

Ref: AR/HR /2025/1179

Date: 1st September, 2025

Amina Zahin
D/O- MD Sayedur Rahman
Shekhertek-2 ,Mohammadpur, Dhaka

Subject: Internship Placement

Dear Amina Zahin,

With reference to your application, we are pleased to offer you a 3 months Internship Program at the Finance Department at **Akij Resource**.

Your joining date is 01 September, 2025 at **Akij Resource**. You are also advised to contact our Human Resources Department immediately during office hours.

As per our policy you are entitled to an internship allowance of **TK 10,000 (Ten Thousand)** Only per month.

As a **NextGen Intern**, you are expected to adhere to the organization's policies and actively participate in assigned tasks. Your responsibilities and learning opportunities will be outlined on the first day of your internship.

(Internee should have specific working program, reporting Head of HRBP & OD - AR, will provide necessary working program & report to duty submitted to the undersigned through proper channel)

Sincerely yours



Human Capital
Akij Resource

AKIJ RESOURCES LIMITED
Corporate Headquarters:
Akij House, 198 Bir Uttam Mir Shawkat Sarak, Tejgaon, Dhaka-1208

AkijResource
 akijresources.com

Appendix-B:

Provisional Internship Certificate



08 000 555 777
www.akijresources.com
info@akijresources.com

Ref: AR/HR /2025/1234

Date: 20th November, 2025

Amina Zahin
D/O- MD Sayedur Rahman
Shekhertek-2 ,Mohammadpur, Dhaka

Subject: Provisional Internship Completion Certificate

Dear Amina Zahin,

We are pleased to issue this **Provisional Internship Completion Certificate** in recognition of your dedicated service and performance during your internship program with **Akij Resource**.

Your Internship Details are:

Internship Position: Finance Department- NextGen Intern Program
Internship Start and End Date: 01 September, 2025- 31 November, 2025 (Three months)
Internship Period Covered: 2 Months and 20 days (as of 20 November, 2025)

This provisional certificate is being issued to serve as an academic requirement for your Internship Completion Report. It formally documents your successful completion of the majority of your internship tenure within the specified timeframe.

Please note that the final internship completion certificate will be issued upon the successful completion of the full three-month internship period and the final approval from the Human Resource and OD Department, given that you have settled all transactions and obligations with Akij Resource.

We appreciate your contributions to the team and your adherence to organizational standards throughout your internship. We wish you continued success in your academic and professional endeavors.

Sincerely yours

Human Capital
Akij Resource

AKIJ RESOURCES LIMITED

Corporate Headquarters:
Akij House, 198 Bir Uttam Mir Shawkat Sarak, Tejgaon, Dhaka-1208

AkijResource
akijresources.com