



Message from the Chief Executive Officer on the 48th Foundation Day

Dear Colleagues,

On this joyous occasion of the 48th Foundation Day of FCBL, I would like to offer along with you all a sincere gratitude to His Majesty the Fourth Druk Gyalpo for conceiving this important company, 48 years ago; when our country was at a nascent stage of development. Since then, FCBL had been well nurtured by competent leaders on whose soldier we stand today, continuing the noble services of ensuring food security to the public as envisioned by His Majesty, the Fourth Druk Gyalpo.

It befits well on this occasion to thank all who had contributed in alleviating FCBL to its current status. The progress has been good; nonetheless, the emerging challenges such as: pandemic, war, economic sanctions and the consequent global economic recessions compels leading food exporting countries to restrain export to stabilize their own domestic food security situations. Such measures trigger food insecurity in import driven country like ours.

The panic set by COVID pandemic in 2020 and the reactive measures adopted remains fresh in our memory. It disrupted the rhythm of our business and services. We were confronted with many challenges starting from high inflation rates, increased transportation cost, additional containment expenses and shortage of storage facilities across the country. Similarly, our export business was severely affected by changes in the external policies and regulations.

Regardless of the challenges we encountered, people expected better services from us. Above all, it was the Command and Guidance from His Majesty the King to contain the pandemic without compromising on access to essential goods and services, including the export of agriculture commodities.

The above experiences and continued guidance of His Majesty the King should serve as blue print for our future preparedness and interventions. As we move on, the urgency of economic recovery, revival of financial reserves and enhancement of business is felt more than ever; and it has triggered for fast-paced reforms across the organizations. It is a collective concern and urgency; thus, we must get prepared to shift to the higher gear in carrying out our mandated tasks without compromising on corporate responsibilities.



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"Ensuring Food Security for the Nation at all times"
Phuentsholing Regional Office



For the immediate future, our priority is to ensure uninterrupted supply of essential foods and commodities at an affordable price across the nation. We must continue to make concerted effort in increasing our sales by tapping on digital technologies and platforms; diversifying business and enhancing our outreach in the interior part of the country by collaborating with the private retailers. Besides, the foundation of NFSR must be gradually underpinned on domestic food grains to minimize our vulnerability to external factors. In addition, we must continue installing NFSR warehouses at appropriate locations to enhance shelf life and distribution efficiency of essential commodities.

Facilitation of export of agriculture produce will always remain as one of our prioritized responsibilities. Witnessing the vulnerability of agricultural trade; continuous preparedness and awareness on food safety, standardization and certification is found crucial. Moreover, embarking on commodity exchange to expand the market and to link to the financial market will remain an essential component to pursue unconditionally. For that matter, we are investing on cold stores and warehouses at strategic locations to enhance trading of agriculture produce. Furthermore, to cushion from export related distress, we are also slowly venturing into food processing business, which would demand reskilling and upskilling of our profession.

Institutional supply will continue to remain as one of our mandates and will continue serving our schools and other relevant institutions with quality food. Fortified rice is the highlight of the food supply to schools, for which the state of art fortified plant is installed at Phuentsholing to ensure uninterrupted supply of nutritionally balanced rice. Furthermore, the upcoming integrated cold stores at strategic locations is expected to enhance delivery of fresh vegetables and livestock products to schools complementing the fortification efforts in delivering the wholesome food to our children.

The journey so far has not been smooth. While, on the social front we have fared well, however, financial performance has been not up to the mark; and it triggered us to zoom in and find out the pragmatic solutions. The perennial losses caused by farm shops is finally put to an end with closure and simultaneous relieving of farm shop employees, despite great relief it has brought to the rural communities. Besides, we are also continuously scrutinizing the expenses to make judicious use of financial resources.



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To keep abreast with the evolving changes and business scenarios, there is a need to reorient the assessment both by functions and by line. In the process, Units, Divisions, Depots, Regions and Departments will be required to make necessary adjustment and changes, be it in terms resources mobilization or operation modalities with the eventual aim to make FCBL as an efficient corporate entity that serves the public without compromising on corporate functions.

To achieve the above goals and priorities, it calls for our undivided cooperation and unity within. On this 48th Foundation Day, I would like to remind and urge all to walk hand in hand to fulfill our duties to Motherland, Citizens, and to realize the Vision of our successive and selfless Monarchs.

Thank you and Tashi Delek

Naiten Wangchuk
Chief Executive Officer