DHAKA WEDNESDAY JULY 8, 2020, ASHAR 24, 1427 BS 🔵 starbusiness@thedailystar.net 📱

Private jute millers can now go full steam ahead

SOHEL PARVEZ

Private millers are looking to utilise much of their capacity to increase the production of jute goods to cash in on the void created in the domestic and international markets for the closure of all the 22 state-run jute

mills under the Bangladesh Jute Mills Corporation (BJMC) exported 31,730 tonnes of jute goods in the first 11 months of fiscal 2019-20, up from 29,450 tonnes in the previous year.

As the BJMC factories that

produced sacks, hessian and carpet backing cloths were shut on July 1, private millers see business prospects since state mills are unlikely to resume production

has created an "This opportunity for the private sector players to turn around," said Mahmudul Huq, chief executive of Janata Jute Mills, one of the leading private mills.

The mills under the BJMC had nearly 11,000 looms and the state agency could operate only half the looms to make jute goods.

The BJMC exported roughly



CLOSED JUTE MILLS	WORKERS PRIVATE MILLS	LOOMS IN PRIVATE MILLS
Private jute mills: 67 (including 28 previously denationalised jute mills)	Spinning mills:75,000	Installed looms: 16,000
Private spinning mills: 12	Private Jute mills: 60,000	Operated Looms: 5,215
Closed state mills: 26	Closed state mills: 50,000 including casual workers	Closed looms including closed private mills: 10,906
		State mills: nearly 11,000

annually over the past decade, Association while its average domestic sales were more than 28,000 tonnes.

Private mills will not be able to fill the gap overnight, said Huq, who has been in the jute industry number of factories shut down so for nearly 30 years.

"Our capacity for weaving and spinning will increase by 2021,"

Bangladesh has 260 private

one lakh tonnes of jute goods the Bangladesh Jute Spinners (BJSA), whose members contribute to more than 60 per cent of the total export receipts.

> With the BJMC's 22, the total far crosses 100.

millers Some private expressed optimism that the owners of the closed mills might resume production because of jute mills, including spinning the shutdown of mills under mills, and 54 of those are the BJMC that is going to bid closed, according to data by goodbye to 24,886 permanent

workers through a golden handshake. "Those who had been running

factories below their capacity are likely to increase capacity utilisation," said Mohammed Mahbubur Rahman Patwari, chairman of Bangladesh Jute Mills Association (BJMA).

BJMA data showed that private jute mills operate only 5,215 of their installed looms of 16,000 including the ones of the closed

READ MORE ON B2

Wage growth pitches to five-year low

REJAUL KARIM BYRON

Wage growth slowed to a fiveyear low in the just-concluded fiscal year driven by the income loss in the manufacturing and services sectors as the coronavirus pandemic-induced shutdown wiped out livelihoods of a major portion of the population in the

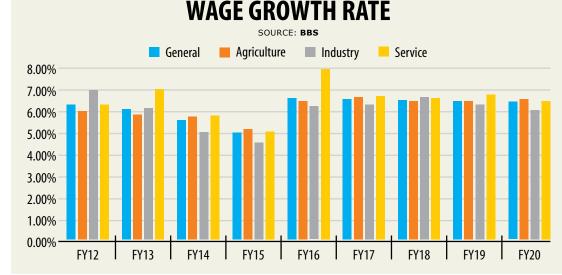
General wage grew 6.35 per cent in fiscal 2019-20, which was 6.4 per cent a year earlier, according to the Wage Rate Index (WRI) prepared by the Bangladesh Bureau of Statistics (BBS).

This is the lowest wage growth since fiscal 2015-16.

The decline in wage growth in the manufacturing and services sector led the fall.

The industrial sector saw a 23 basis-point drop in wage growth lowest since fiscal 2015-16. to 5.99 per cent, the lowest in five years, from a year earlier.

Similarly, the services sector's wage growth gave up 28 basis points to 6.41 per cent, also the highest in three years.



The agriculture sector helped the wage rate end the fiscal year on a positive note: it advanced six basis points to 6.48 per cent, the

The wage growth of the three the curve on coronavirus. major sectors of the economy impact of the countrywide shutdown put in place to flatten

In April, the wage growth in vanished in April, the first month the agriculture sector was 0.20 that endured the devastating per cent in the negative compared with March.

The manufacturing sector's

wage growth contracted 0.04 per cent and that of the service sector's 0.02 per cent. Construction workers saw

a wage contraction of 0.03 per cent and it was 0.05 per cent for the fisheries sector's workers, BBS data showed. The wage growth in all sectors returned to the black in May and June.

Wage growth contracted in Dhaka, Chattogram and Rajshahi in April but it was in the positive territory in Rangpur, Barishal, Khulna and Svlhet.

Unlike all other divisions, Rangpur, however, saw a contraction in wage growth in May.

While the wage growth slowed in every month since March, it still stayed ahead of the inflation, suggesting that real wage was still rising, albeit at a slower pace.

This is true for all sectors agriculture, industry and services, according to Zahid Hussain, a former lead economist of the World Bank's Dhaka office.

READ MORE ON B2

Work on Indian economic zone to finally get off the ground soon

Bangladesh Economic Zones Authority (Beza) is all ready to start site development for an India Special Economic Zone (ISEZ), where billions of dollars in investment are expected to pour in from the neighbouring country.

The Indian authority approved \$115 million in funds for the project on June 11 under its third Line of Credit (LoC) worth \$4.5 billion to Bangladesh, which was agreed upon in 2017.

We will sign a commercial agreement with the Adani Ports and Special Economic Zone Limited (APSEZ) shortly to start the implementation work after completing of necessary negotiations," said Paban Chowdhury, executive chairman of Beza

He expects the project to be ready for factory setups within June 2021 and the factories to go into operation in full swing by 2023.

Beza already signed an agreement with the APSEZ to develop the zone and the Prime Minister's Office approved it in January this year.

The government allocated Tk 80 crore under the annual development project this fiscal year for the ISEZ. Meanwhile, the

pre-qualification report for a project management consultant has been sent for vetting to the Exim Bank of India, which is supposed to disburse the LoC. The

selection and land acquisition for the ISEZ have already been completed at Bangabandhu Sheikh

>> Investment billions of dollar >>> Employment 3 lakh directly

ISEZ at a glance

>> Operational by 2023

>> Total area of ISEZ 1,000 acres

>> India to provide \$115m fund

>> Major sector: IT, automobile, textile, engineering, leather >> Important infrastructure:

jetty/port >> Allocation of Tk 80cr this

fiscal year

Mujib Shilpa Nagar (BSMSN) in Mirsarai, Chattogram. Now only negotiations are ongoing on whether Beza will be involved in equity or not.

According to Chowdhury, the APSEZ wants Beza to be an equity partner of the ISEZ. Prime Minister Sheikh Hasina has given her nod for

the Ahmedabad-based Adani Group to develop the ISEZ, Chowdhury said. He believes successful implementation of the ISEZ would eventually reduce the trade imbalance between

the two countries that are heavily tilted towards the neighbouring country. In fiscal 2018-19, Bangladesh's merchandise shipments

to India amounted to \$1.24 billion, crossing the \$1 billion-mark for the first time, according to data from the Federation of Bangladesh Chambers of Commerce and At the same time, Bangladesh imported goods worth

\$7.64 billion, down from \$8.61 billion in the previous year. The trade imbalance would be reduced while the ISEZ would go into manufacturing products and export it to the neighbouring countries, particularly to the Seven Sister

States of India, the Beza executive chairman said. An Indian diplomat in Dhaka on condition of anonymity told The Daily Star that the Indian side was sincere in completing the construction for the site's industrialisation.

"Our investors, including giant Adani Group, do not want to waste time for setting up their industrial units in the economic zones," he added.

Adani eved the ISEZ as the Indian government supported it and it has got clearance from the Indian authority, said the BEZA executive chairman.

Almost all official formalities have been wrapped up as per Adani Group's expectations, Chowdhury said.

Adani, which has vast experience as India's largest private multi-port operator, wants to set up a dedicated port in the zone.

The number of companies that will set up shop at the ISEZ is yet to be finalised but the zone is expected to create

about 3 lakhs jobs directly. The economic zones aim to promote balanced development of multi-product industries in different parts of the country, create jobs for the locals and attract foreign

direct investment, Chowdhury added. **READ MORE ON B2**

Uber comes to housebound city dwellers' rescue as it brings in car rentals

MAHMUDUL HASAN

Getting around Dhaka city, these days, has become bit of a plight for those who were reliant on their chauffeurs to drive them

For fear of contagion, many households have packed their chauffeurs off to their villages in the last week of March, when the government had enforced countrywide shutdown with the view to flattening the curve on coronavirus.

The shutdown has been lifted but the state of contagion remains more heightened than ever before, meaning many of those households are still without their chauffeurs and completely housebound, even if it is not by choice always.

Against such a backdrop, global ridesharing giant Uber yesterday introduced on-demand rental service to cater to the city's residents who have been struggling to get a safe ride. Uber Rentals, the first of a kind launched

by any ridesharing company in Bangladesh, promises to provide a personalised experience to passengers, allowing them to book a car and its driver for several hours at a stretch and make multiple stops on a "As Dhaka reopens, many of our riders

will have new use cases and different needs from Uber, one of which will be keeping their Uber with them for a longer duration in the day," said Ratul Ghosh, head of Bangladesh and East India, Uber, in a

Uber Rentals caters to such a need by allowing users to book their Uber for multiple hours with flexible and affordable packages and also gives them the option to make multiple stops on their journey, he

Starting price of the service is Tk 899 for a two-hour and 20 kilometre-package. Riders will have the option of selecting

from multiple hourly packages that can be booked for up to a maximum of 10 hours.

Rides would conform to health guidelines and provide the highest possible safety standards, Ghosh said. "For our drivers, this offers them yet another opportunity to earn on the platform," he

Before Uber, another ride-hailing platform, Obhai, introduced such a rental service in late April called Obhai Sheba.

The emergency transport service aims to cater to patients, doctors, nurses and health officials who are failing to get to hospitals timely due to a lack of safe means of transportation under current circumstances.

READ MORE ON B2

Shift focus to Asia to boost exports

Says Mustafizur Rahman, distinguished fellow of the Centre for Policy Dialogue

REFAYET ULLAH MIRDHA

Apart from the traditional markets like Europe and the US, Bangladesh should focus more on the Asian markets to revive export earnings during the time of the pandemic, said Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue (CPD).

About 80 per cent of the country's exports are destined for the European and American markets, while Asian nations don't get due importance though they hold huge potential, he told The Daily Star in an interview recently.

The Asian markets, especially India and China, are very important for Bangladesh and China has recently allowed duty-free facility for 97 per

cent of Bangladeshi products.

"This is a big opportunity for our country. We need to utilise this to the

Bangladesh's exports to China are rising considerably as the demand for Bangladeshi products, especially garment items, is growing among the Chinese middle-income people.

China has a big consumer base but all its consumers can't afford the highend garment items it makes.

As a result, many Chinese clothing brands are sourcing garment items from Bangladesh at competitive prices for their domestic customers although China is the largest apparel supplier worldwide with a 34 per cent global market share.

Bangladesh's export to China has increased to nearly \$1 billion in recent



years from less than \$100 million even market for Bangladesh as shipment to seven to eight years ago.

Moreover, some work orders for of the high cost of production in the manufacturing sector of China.

India too can be another big market for Bangladesh as it enjoys zero duty benefit in the neighbour's market, although there is 12 per cent countervailing duty.

Thanks to the duty benefit, shipment to India crossed the \$1 billion-mark last year, with the garment being a major export item.

'We need to further explore the Indian market to reap the maximum benefit of the duty privilege," Rahman

Japan could be another promising

Japan has been accelerating because of high demand for Bangladeshi goods garment products are being diverted and zero duty benefit. Exports to to Bangladesh from China because Japan crossed the \$1 billion threshold in fiscal 2018-19. Bangladesh's overall

earnings fell 16.93 per cent yearon-year to \$33.67 billion in the immediate past fiscal year as the ongoing pandemic affected the global supply chain and dampened demand worldwide.

Against this backdrop, new destinations like China, India and other South Asian nations that comprise one of the biggest consumer markets of the world can give a breathing space to the exporters of Bangladesh, Rahman said.

READ MORE ON B2

HSBC completes first ever Receivables

Finance Transaction in Bangladesh

StanChart extends collaboration with SAJIDA Foundation for COVID-19 treatment

Standard Chartered has reiterated its commitment to help Bangladesh overcome the coronavirus pandemic by pledging to partially bear the daily treatment costs for 80 COVID-19 patients at SAJIDA Hospital, a dedicated treatment centre for those infected with the novel virus.

The London-based bank had previously funded the daily treatment of 40 other COVID-19 patients at the same hospital.

The ongoing pandemic is a health crisis of unprecedented proportions that required a concerted and sustained response.

Therefore, Standard Chartered is proud to expand its proud to extend its partnership with Sajida Foundation through this initiative, said Bitopi Das Chowdhury, Head of Corporate Affairs, Brand & Marketing at Standard Chartered Bangladesh.

"I would also like to express my sincerest gratitude to all the health workers who are bravely leading the fight against COVID-19," he added.

SAJIDA Foundation, a local NGO provides medical, financial technical assistance to the

marginalised, is trying to introduce a new treatment model which should be sufficient to cure mildly and moderately affected patients.

The organisation plans to complete this task by using remote consultation and community health workers while the severely affected patients will receive treatment at the hospital.

"We expect to treat over 5,000 COVID-19 patients in the coming months across multiple districts in Bangladesh," said SAJIDA Foundation CEO Zahida Fizza Kabir, adding that they are thankful for Standard Chartered's continued support for coronavirus treatments in Narayanganj

Since the coronavirus outbreak began, SAJIDA Foundation has helped over three million individuals in the country through a host of measures such as raising awareness, providing food, disinfecting slums and disbursing personal protective equipment.

The two hospitals operating under the foundation are both located in coronavirus hotspots and have treated over 20,000 patients since March.

Besides, organisation introduced an online symptom checker and dedicated hotline

mental health consultations.

Meanwhile, Standard Chartered announced a broad range of support measures for its customers following the COVID-19 outbreak as well. This includes but is not limited to: the scope to reschedule loans, fee waivers, easy cancellations and loan extension

The bank also initiated a \$1 billion global financing program for companies that provide essential goods and services in a bid to help the world recover from the coronavirus

Moreover, Standard Chartered launched a \$50 million support fund for affected communities across its global footprint.

In its fight against the pandemic, Standard Chartered is collaborating with BRAC to deliver support packages to 25,000 people from 5000 lowincome families, residing in lockeddown areas.

At the same time, the bank is working with the Kumudini Welfare Trust and City Group to deliver essential food items to 5000 distressed families from semi-urban and rural communities in Mirzapur, Tangail.



Mamun becomes **Chartered Insurance** Institute fellow

STAR BUSINESS DESK

Khaled Mamun has been elected as fellow of the Chartered Insurance Institute (CII), effective from July 1.

Mamun, currently the chief executive officer of Reliance Insurance, is the first CEO of a Bangladeshi insurance company to achieve this highly-sought after British professional insurance qualification through Bangladesh Insurance Academy.

Mamun completed Associateship (ACIÎ) with three distinctions in 2006 and is, by profession, a chartered insurer and associate member of the Bangladesh Insurance Academy.

Investors can't snap up

enough pharma stocks

On May 19, the Bangladesh

and

Commission set the floor price

of all stocks based on the average

price of the previous five days

to stop the index from falling

whose

further amid the pandemic.

the investors, Pathan added.

companies

products retained their appeal

during the pandemic were the only ones to be able to attract

Turnover, another important

indicator of the market, fell 7.7

per cent to Tk 139 crore on the

DSE board compared with the

FROM PAGE B4

previous day.

Securities

be the solution to help businesses unlock liquidity and better manage risk," said Ajay Sharma, Regional Head of Global Trade & Receivables Finance in the Asia Ur Rahman, Chief Executive Officer of HSBC Bangladesh.

Pacific for HSBC. The transaction was completed in line with the bank's own Receivables Finance model, wherein the customer gets early

payment against their deferred term

exports from HSBC Bangladesh.

HSBC Bangladesh has completed its

first Receivables Finance transaction for

M&J Group, one of the country's leading

Global trade is facing an unprecedented level of disruption due

to the ongoing coronavirus pandemic,

making liquidity and risk management

the primary objectives for any

organisation. Subsequently, companies

are more focused on optimising their

Therefore, Receivables Finance could

exporters of garment products.

Such payments will be under the buyer's default risk coverage from HSBC offices abroad or other foreign reputable financial institutions.

However, this only made possible after a recent Bangladesh Bank circular paved the way for banks to offer companies

such secured and efficient schemes to

finance working capital. As a leading trade bank in the country, HSBC is proud to be associated with this first-of-its-kind transaction, which will support Bangladeshi exporters to receive payments on a non-recourse basis and facilitate better working capital management, said Md. Mahbub

"We are extremely pleased to partner with HSBC on this transaction, which will benefit both ends by catering to buyers with increased credit terms but on an early payment and non-recourse basis," said Salahuddin Ahmed, Managing Director of M&J Group.

Wage growth pitches to five-year low

STAR BUSINESS REPORT

working capital.

is common knowledge that unemployment is rising rapidly and businesses are facing bankruptcies, especially since the advent of the coronavirus in March this year, he said.

Estimates vary, but there is a consensus that no less than 10 million to 15 million workers have either become already unemployed or are at risk of unemployment.

Crop agriculture is the only sector where the virus may not have caused any major disruption. All other sectors have been severely impacted.

Average wages in construction and industry were 7.2 per cent higher in June than from a year earlier whereas inflation was slightly more than 6 per cent, implying a real wage growth of about 1.2 per cent, Hussain said.

"How was that possible at a time when labour demand in the industry and construction sectors has been collapsing with severe contraction in their levels of activity, and there is no reason to believe that labour supply to these sectors was diminishing?"

The only sector that could have had an excess demand for labour is agriculture during the boro harvest season.

Strangely, the year-on-growth in agriculture wages was lower in June at 6.2 per cent relative to the average wage growth in construction and industry, Hussain added.

As many as 88 per cent of the farmers have suffered economic losses because of the production and marketing challenges induced by the ongoing coronavirus pandemic, according to two surveys carried out by Brac recently.

This was experienced by 100 per cent of fish farmers, 97 per cent in the livestock sub-sector, 93 per cent poultry farmers and 81 per cent in the crops and vegetable sub-sector.

Earnings of 51 per cent households plunged to zero while a massive 95 per cent people suffered losses in income due to the coronavirus outbreak, the non-governmental organisation said in another study. About 62 per cent of low-income wage earners lost their work opportunities after the public holiday was declared in late March, it showed.

Due to the income shock emanating from the pandemic, 77.2 per cent of the vulnerable non-poor fell below the poverty line, according to Brac.



Union Bank Managing Director ABM Mokammel Hoque Chowdhury opens the bank's new branch in Tongi yesterday through a digital platform from the bank's head office in Dhaka.

Shift focus to Asia to boost exports

Export earnings in fiscal 2019-20 were 25.99 per cent short of the target at \$45.50

So this fiscal year, Bangladesh should try to reach the level of fiscal 2018-19's earnings of \$40.53 billion.

"And it is possible by penetrating deeper into the markets of India and China.

Rahman, however, said export revival would be a bit challenging as earnings were in the negative territory even before the onset of coronavirus.

More emphasis should be given to thee sectors that performed strongly last fiscal year, such as jute and jute goods, footwear and pharmaceuticals, to ramp up sales.

"Fortunately, the European and US markets are reopening gradually. So exporters should start reengaging with their

The supply chain and other segments of the business should be improved significantly to lower the cost of doing business such that local exporters remain competitive when they meet their match in the global market, Rahman said.

"For example, logistic services should be made more efficient for the sake of smooth transportation of goods.

In the immediate past fiscal year, Bangladesh's monthly export earnings were upwards of \$2 billion until they crashed to only 0.52 billion in April, the lowest in the history of Bangladesh, as factories were shut and shipments suspended to contain the spread of the novel coronavirus.

However, since May exports started to look up and reached \$1.46 billion before hitting \$2.71 billion in June, the last month

European and American business partners of the fiscal year.

Bangladesh preferred alternative for German investment: envoy

The head of the German chamber also appreciated the intention of German companies to do business in Bangladesh and on counting on the BGCCI for support as the key contact and knowledge point, the BGCCI press statement also said.

Omar Sadat, BGCCI president, assured

that the BGCCI board would implement the recommendations for the betterment of business activities, especially during a pandemic.

He also informed that as soon as the situation improved, the BGCCI, along with Bida and other business houses, would visit

Gas boom risks 'perfect storm' for climate, economy: report

Global natural gas capacity under construction has doubled in a year according to new analysis that warned Tuesday the investment boom in the world's fastest-growing fuel risks a "perfect_storm" climate chaos and stranded assets.

Capital expenditure on liquefied natural gas (LNG) facilities has surged from \$82.8 billion to \$196.1 billion over the last 12 months, according to a report by Global Energy Monitor.

Following a string of divestments from high-profile LNG funders, the report warned that at least two dozen projects were recently cancelled or are in serious financial difficulty.

"LNG was once considered a safe bet for investors," said Greg Aitken, research analyst at Global Energy Monitor.

"Not only was it considered a climate-friendly fuel, but there substantial governmental support to make sure that these mega-projects were shepherded to completion with all the billions they needed.

"Suddenly the industry is beset



Two workers are involved in a discussion at the Badak liquefied natural gas plant in Bontang, East Kalimantan.

with problems," Aitken said.

As the coronavirus pandemic squeezes investors and a growing social movement against new gas projects gathers pace, the report said troubled projects were facing a range of difficulties in sustaining finance.

Hathaway and the governments of Sweden and Ireland were among financiers to drop several billion dollars worth of gas project funding, it noted.

While its proponents push LNG as a "bridge fuel" because it is less In the past year Berkshire polluting than coal, a new gas-fired

plant, given the leakage of methane throughout the supply line. Methane is dozens of times more potent a greenhouse gas than

power plant has roughly the same

environmental impact as a new coal

carbon dioxide over a 100-year time The landmark 2015 Paris climate

deal enjoined nations to limit global temperature rises to "well below" two degrees Celsius (3.6 Fahrenheit) over pre-Industrial Revolution levels.

The accord also commits countries to work towards a safer warming cap of 1.5 degrees Celcius.

According Intergovernmental Panel Climate Change (IPCC), the safest and surest way to reach the 1.5 degrees Celcius goal would require a 15 percent decline in gas use by 2030 and a fall of 43 percent by

Global Energy Monitor said that any new gas infrastructure directly contradicts the Paris climate goals".

The European Investment Bank (EIB) -- the world's largest multilateral lender -- said last year it was ceasing funding for nearly all new fossil fuel projects.

Uber comes to housebound city dwellers' rescue as it brings in car rentals

To avail Uber's new service, customers have to select "Uber Rentals" for trips on the app. Then they will have to select an hourly package -- from two hours to 10 hours -- and tap "Confirm Uber Rentals" to request the ride.

Over the past few weeks, Uber has launched safety measures and have distributed safety kits consisting of masks, hand sanitisers, soap bars and tissue paper to their driver-partners along with placing safety placards in cars to create awareness among riders.

Last month, Uber spearheaded the formation of a "Transport Safety Alliance" to generate safety awareness amongst consumers and to equip drivers with health and safety supplies.

three-month-long suspension of operations due to the coronavirus, Uber has resumed services with "Uber X", an on-demand car service, in Dhaka last week after a hectic battle with Bangladesh Road Transport Authority (BRTA) over enlisting vehicles under the authority.

Although road transport services have been allowed across the country on June 1 after an over two-month suspension due to coronavirus, the ridesharing platforms were not

permitted to resume their services due with various ridesharing services to to the enlistment issue.

Ride-hailing companies, including Uber and Pathao, wrote to the BRTA, requesting it to allow them to resume

The BRTA, however, did not accept

their request and instead took a

hard line on vehicles that had been providing service without being enlisted. Enlistment with the BRTA is a

necessity for both companies and their vehicles to provide ride-sharing Uber Bangladesh has sought

intervention from the Prime Minister's

Office to be able to resume operations in Dhaka and other cities. Road Transport and Highway Division Secretary Nazrul Islam, BRTA's acting chairman and officials from Uber Bangladesh, among others, took part in an online meeting with Principal Secretary to the Prime

Minister Ahmad Kaikaus over the issue. The next day, the BRTA allowed the ridesharing companies to resume

their service only with 255 vehicles. Later on July 1, the regulatory body decided to allow a total 1,890 cars, microbuses and ambulances affiliated

resume operations, according to a BRTA notice.

Of the permitted vehicles, Uber topped the list with 1,657. No other ompany has more than 100 vehicles enlisted at present, according to the notice issued on July 1. Another major platform, Pathao,

also resumed its car service last week. Pathao has collaborated with the e-commerce Association Bangladesh (eCAB) to develop and implement safety protocols.

The BRTA, however, has not allowed any platform to resume operations of their popular motorcycle service saying that social distancing is impossible in this mode of transportation.

To cope with the ever-changing situation created by the virus, Uber has been seen reversing its strategies.

The company closed down its food delivery service Uber Eats in Bangladesh in June.

The San Francisco-based tech giant, in the middle of June, rolled out of its new service Uber Connect, which would enable residents in Dhaka to send and receive parcels from each other and also order items from shops within city limits.

Private jute millers can now go full steam ahead

FROM PAGE 1

Many owners could not run their mills failing to keep pace with 'unfair' competition with the BJMC, which sold goods in the international market below the production cost, Patwari

Mill owners having other businesses could only survive in the jute industry, he said.

the market will see "Now competition. All will sell products at least at their production cost," said Patwari, also the managing director of Sonali Aansh Industries.

Millers are getting good prices, said GL Modi, chairman of Uttara Jute

"The market for our products has improved. We will see what decision the government would take on the resumption of the closed mills." While it is not possible to increase

to operate in full capacity after Eid-ul-Azha, he said. "We are also trying to increase production in our mills," said Modi, who runs two jute mills with 550

capacity overnight, all mills are likely

looms. The jute industry will grow as the attain much growth in the past partly

closure of the mills under the BJMC is an opportunity for them, said BJSA President Md Zahid Mia.

"We are increasing production in our composite mill. In the past, we could not utilise our capacity and paid attention to making yarn spinning," said Miah, managing director of Karim Jute Spinning Industries, which has a sister concern named Jobaida Karim Jute Mills

Jute industry will grow further for diversified use of jute. Jute is used in the automobile industry. There is also a big market for shopping bags," he

Patwari, responding to sluggish export growth of traditional jute goods, said the market for jute products will not be as big as the market for plastic items in terms of value.

"But it has some advantage over plastic products in some areas such as carpet manufacturing. Plastic bags are costly from the environmental point of view. There will be a niche market for jute. It will be enough for us if we can nurture that market with proper strategies," he said.

The private sector mills could not

because of the BJMC's faulty pricing of jute goods and sluggish demand in the global market, said Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue.

Production in the existing jute mills is likely to increase, he said, adding that an opportunity has been created for a competitive environment in the market.

However, MA Raihan, director of Nowapara Jute Mills, said modernisation of mills is required to enhance production and reduce cost.

Work on Indian economic zone to finally get off the ground soon

An official of Economic Relations Division (ERD) said the Indian authority has given its nod to the ISEZ project last month.

Now, Beza will sign the commercial agreement with the APSEZ to start the implementation work.

The Indian authority has given clearance to five projects under the third LoC, including this one.



ABRIDGED VERSION OF PROSPECTUS

Walton Hi-Tech Industries Limited Plot No.: 1088, Block No.: I, Road No.: Sabrina Sobhan, 5th Avenue, Bashundhara, Vatara, Dhaka-1229.

Tel: +8809606-555555, Fax: +8809606-555550, E-mail: cswhil@waltonbd.com, Website: www.waltonbil.com Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Initial Public Offer (IPO) for 29,28,343 ordinary shares, from which 13,79,367 ordinary shares are reserved for Eligible Investors (EIs) at their own bid price and quantity on highest to lowest bid basis in a descending order of individual bid price till exhaustion of the quota for EI category above the cut-off price Tk. 315.00 and remaining 15,48,976 ordinary shares at a 20% discounted price from the cut-off price i.e Tk. 252.00 per share for General Public including NRBs totaling Tk. 1,000,000,000.00 approximately.

Opening date of subscription: August 09, 2020

Closing date of subscription: August 16, 2020

Manager to the Issue

Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter:

AAA FINANCE& INVESTMENT LTD.

1. Statement of Assets and liabilities

AAA Finance & Investment Limited

Amin Court, 4th Floor (Suite # 403-405)

30 June 2019 30 June 2018 30 June 2017 30 June 2016 30 June 2015

31. Bir Uttam Shahid Ashfaqueus Samad Road, Motijheel C/A, Dhaka-1000.

Name(s) and address(es),		phone num						
and contact persons of the								
Name and Address		Cont	act person	Conta	ct Address			
Issuer								
Walton Hi-Tech Industries Limited Plot No.: 1088, Block No.: I,		Davida D	rotim Das FCS		8809606-55555 8809606-555550			
Road No.: Sabrina Sobhan 5th Avenue			ny Secretary		l:cswhil@waltonbd.com			
Bashundhara, Vatara, Dhaka-1229.	"	comp	, secretary		te: www.waltonhil.com			
Manager to The Issue								
AAA Finance & Investment Ltd.				Tel:+8	8802-9559602			
Amin Court, 4th Floor (Suite 403-405)	. N		ydur Rahman FCS, FC		8802-9558330			
 Bir Uttam Shahid Ashfaqueus Sar Road, Motijheel C/A, Dhaka-1000. 	nad	Managing	Director & CEO		l: info@aaafinancebd.com te: www.aaafinancebd.com			
Underwriters				webs	te: www.addilildricebu.com			
AAA Finance & Investment Ltd.				Tol- ±5	8802-9559602			
Amin Court, 4th Floor (Suite 403-405)	N	Iohammad Oba	ydur Rahman FCS, FC		8802-9558330			
31, Bir Uttam Shahid Ashfaqueus Sar	nad		Director & CEO	Email	info@aaafinancebd.com			
Road, Motijheel C/A, Dhaka-1000.	_			-	www.aaafinancebd.com			
EBL Investments Limited					88 02 47111096, 47111867			
59, Motijheel C/A, Dhaka-1000. Bangladesh			d Chowdhury FCCA ging Director		88 02 47111218 info@eblinvestments.com			
bangiadesii		Widilay	ing Director		www.eblinvestments.com			
Amount, type and offering		e of the sec	urities on a pe	er unit a	nd aggregate basis			
of securities being issued:			· · · · · · · · · · · · · · · · · · ·					
Amount Type		1,000,000,000 inary Share	O (One Hundred Cr	ore Approx	c.)			
Offer Price			Rid price of each F	l above cu	t-off price BDT 315			
one. The					off price i.e. BDT 252			
Number of Share to be Issued	: 2,92	8,343						
0==	-:	and alasina	data of subseq	intion.				
•			date of subscr	ipuoni				
Opening Date of Subscription		August 0						
Closing Date of Subscription	:	August 1	6, 2020					
Name and Address Issuer	_		act person		ect Address			
Walton Hi-Tech Industries Limited Plot No.: 1088, Block No.: I,		Partha P	rotim Das FCS		8809606-555555 8809606-555550			
Road No.: Sabrina Sobhan 5th Avenue	2.		ny Secretary		E-mail: cswhil@waltonbd.com			
Bashundhara, Vatara, Dhaka-1229.				Webs	Website: www.waltonhil.com			
Issue Manager								
AAA Finance & Investment Ltd.					8802-9559602			
Amin Court, 4th Floor (Suite 403-405) 31, Bir Uttam Shahid Ashfaqueus Sar	hen		A. Mamun Manager		Fax: +8802-9558330 E-mail: info@aaafinancebd.com			
Road, Motijheel C/A, Dhaka-1000.	nau	IN IN	nanager		te:www.aaafinancebd.com			
Registrar to the Issue								
Prime Bank Investment Limited				Tel: +	8802 48810316			
Tajwar Center (5th Floor) House# 34,			Hossain Bhuiyan		Fax:+8802 49910314			
Road # 19/A, Banani, Dhaka-1213.		Managing	Director & CEO		info@pbil.com.bd www.pbil.com.bd			
	- CHI I				<u> </u>			
					od), DSE (www.dsebd.org), C			
rospectus is also available on the website					SEC) for reading and studying.			
rospectus is also available on the website	om of th	e Bangladesh Sec any (if any) al	ong with rating a	mmission (B				
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (om of th	e Bangladesh Sec any (if any) al CREDIT RATIN	urities and Exchange Co ong with rating as IG STATUS	mmission (B	th date of validity:			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference roc Name of the credit rating (Particulars	om of th Compa Entity	e Bangladesh Sec any (if any) al CREDIT RATIN Rating	urities and Exchange Co ong with rating as IG STATUS Date of Rating	ommission (B	th date of validity: Validity of Rating			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference roo Name of the credit rating (Particulars Long Term Rating	om of the	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA	orities and Exchange Co ong with rating as IG STATUS Date of Rating December 18,	ommission (B: ssigned with 2019	Validity of Rating December 17, 2020			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference roo Name of the credit rating (Particulars Long Term Rating	om of the	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA T-1	urities and Exchange Co ong with rating as IG STATUS Date of Rating December 18, December 18,	ommission (B: ssigned with 2019	th date of validity: Validity of Rating			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (Particulars Long Term Rating Short Term Rating	Compa Entity A/	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA T-1	urities and Exchange Co ong with rating as IG STATUS Date of Rating December 18, December 18,	emmission (B: ssigned with 2019 2019	Validity of Rating December 17, 2020 December 17, 2020			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference roc Name of the credit rating (Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited	Entity S1	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA T-1 RATING A	urities and Exchange Coong with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY	emmission (8: ssigned with a signed with a s	Validity of Rating December 17, 2020 December 17, 2020			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (Particulars Long Term Rating Short Term Rating	Entity S1	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA T-1	urities and Exchange Coong with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY CA, FCS, CFC Face SCEO Face SC	2019 2019 2019 2019 2019 2019	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 mergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ros Name of the credit rating (Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited Shams Rangs, House 104,	Entity S1	e Bangladesh Sec any (if any) al CREDIT RATIN Rating AA F-1 RATING AS	urities and Exchange Coong with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY CA, FCS, CFC Face SCEO Face SC	2019 2019 2019 2019 2019 2019	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212.	Entity A/S1	ie Bangladesh Sec iny (if any) al CREDIT RATIN Rating AA I-1 RATING A: N K A Mobin Fi Managing Dire	urities and Exchange Coong with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY CA, FCS, CFC Face SCEO Face SC	2019 2019 2019 :+880 2 98 c:+880 2 98 ail:info@er	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 mergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212.	Entity A/S1	ie Bangladesh Sec iny (if any) al CREDIT RATIN Rating AA I-1 RATING A: N K A Mobin Fi Managing Dire	urities and Exchange Coop with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY CA, FCS, CFC ector & CEO Feat Coop With Coop Coop Coop Coop Coop Coop Coop Coo	2019 2019 2019 :+880 2 98 c:+880 2 98 ail:info@er	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 mergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference ro Name of the credit rating (Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212. Name Valuer	Entity A/S1	ie Bangladesh Sec iny (if any) al CREDIT RATIN Rating AA I-1 RATING A: N K A Mobin Fi Managing Dire	urities and Exchange Coop with rating as IG STATUS Date of Rating December 18, December 18, SSIGNED BY CA, FCS, CFC ector & CEO Feat Coop With Coop Coop Coop Coop Coop Coop Coop Coo	2019 2019 2019 :+880 2 98 c:+880 2 98 aail: info@er b: www.em	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 mergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference rospectively and the credit rating (Particulars Long Term Rating Short Term Rating Short Term Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212. Name Valuer Rahman Rahman Huq (KPMG) Chartered Accountants	Entity A/S1	e Bangladesh Sec siny (if any) al CREDIT RATIN RATING AA F-1 RATING A: N K A Mobin Ft Managing Dire he valuer, if	ong with rating as IG STATUS Date of Rating December 18, December 18, SIGNED BY CA, FCS, CFC ector & CEO Tany and the at Ashfaq FCA	2019 2019 2019 2019 :+880 2 98: c+880 2 99: b: www.en uditors:	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 nergingrating.com lergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com). Particulars Particulars	Entity A/S1	e Bangladesh Sec siny (if any) al CREDIT RATIN RATING AA F-1 RATING A: N K A Mobin Ft Managing Dire he valuer, if	urities and Exchange Cooping with rating as IG STATUS Date of Rating December 18, December 18, December 18, SSIGNED BY CA, FCS, CFC extor & CEO English and the all	2019 2019 2019 ::+880 2 98 aail: info@er bb: www.en uditors: Tel:+880 Fax:+886 Email: dh	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 S 0911, +880 2986 0897 6 0828 mergingrating.com lergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com) and Public Reference rownw.csebd.com). Particulars Particulars	Entity A/S1	e Bangladesh Sec siny (if any) al CREDIT RATIN RATING AA F-1 RATING A: N K A Mobin Ft Managing Dire he valuer, if	ong with rating as IG STATUS Date of Rating December 18, December 18, SIGNED BY CA, FCS, CFC ector & CEO Tany and the at Ashfaq FCA	2019 2019 2019 ::+880 2 98 aail: info@er bb: www.en uditors: Tel:+880 Fax:+886 Email: dh	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 6 0911, +880 2986 0897 6 0828 nergingrating.com lergingrating.com			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference for Name of the credit rating (Particulars Long Term Rating Short Term Rating Short Term Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212. Name Valuer Rahman Rahman Huq (KPMG) Chartered Accountants 9, Mohakhali Commercial Area (11* & 12* Floor), Dhaka-1212.	Entity A/S1	e Bangladesh Sec siny (if any) al CREDIT RATIN RATING AA F-1 RATING A: N K A Mobin Ft Managing Dire he valuer, if	ong with rating as IG STATUS Date of Rating December 18, December 18, SIGNED BY CA, FCS, CFC ector & CEO Tany and the at Ashfaq FCA	mmission (8: ssigned wi 2019 2019 :+880 2 98: c+880 2 9 sail: info@er bb: www.em uditors: Tel:+880 Fax:+886 Email: dh Web: ww	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 5 0911, +880 2986 0897 6 0828 mergingrating.com ergingrating.com 29886450-2 12-9886449 aka@kpmg.com/bd			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference rospectively and Public Reference rospectively and Public Reference rospectively and Particulars Long Term Rating Short Term Rating Emerging Credit Rating Limited Shams Rangs, House 104, Park Road, Level-A1, A2 & A5 Baridhara, Dhaka-1212. Name Valuer Rahman Rahman Huq (KPMG) Chartered Accountants 9, Mohakhali Commercial Area (11** & 12** Floor), Dhaka-1212. Muditors Mahfel Huq & Co.	Entity A/S1	e Bangladesh Sec eny (if any) al CREDIT RATIN RATING AA 7-1 RATING A: N K A Mobin Fr Managing Dire he valuer, if	ong with rating as IG STATUS Date of Rating December 18, December 18, SIGNED BY CA, FCS, CFC Cector & CEO any and the au Ashfaq FCA Partner	mmission (8: ssigned wi 2019 2019 :-+880 2 98: c-+880 2 99: ail: info@er bb: www.en Luditors: Tel:+880 Email: dh Web: ww Tel:+88-G	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 So 9911, +880 2986 0897 6 0828 ergingrating.com ergingrating.com ergingrating.com 29886450-2 12-9886449 aka@kpmg.com w.kpmg.com/bd			
rospectus is also available on the website www.aaafinancebd.com), Prime Bank In www.csebd.com) and Public Reference row. Name of the credit rating (Particulars	Entity AA ST	e Bangladesh Sec siny (if any) al CREDIT RATIN RATING AA F-1 RATING A: N K A Mobin Ft Managing Dire he valuer, if	ong with rating as IG STATUS Date of Rating December 18, December 18, SIGNED BY CA, FCS, CFC ector & CEO Tany and the at Ashfaq FCA	mmission (8: ssigned wi 2019 2019 :+880 2 98: c+880 2 98: c+880 2 98: this mail: info@er bb: www.en uditors: Tel:+880 Fax:+88 Tel:+88-C Fax:+88+88-6 Fax:+88-6	Validity of Rating December 17, 2020 December 17, 2020 December 17, 2020 5 0911, +880 2986 0897 6 0828 mergingrating.com ergingrating.com 29886450-2 12-9886449 aka@kpmg.com/bd			

Dhaka-1000, Bangladesh.	Web: www.mahfelhuq.com							
A person interested to get a prospectus may obtained from the issuer and the issue managers. "If you have any query about this document, you may consult the issuer, issue manager and underwriter"								
OF THESE SECURITIES UNDER THE SECURI SECURITIES AND EXCHANGE COMMISSION (PU IN GIVING THIS CONSENT THE COMMISSION D OF THE ISSUER COMPANY, ANY OF ITS PROJEC OF ANY OF THE STATEMENTS MADE OR OPINI WITH THE ISSUER, ITS DIRECTORS, CHIEF EX	ID EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER ITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH BLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS TS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS ON EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES ECUTIVE OFFICER, MANAGING DIRECTOR/CHIEF FINANCIAL OFFICER, BUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CREDIT RATING COMPANY (IF ANY);							
44								

"পৃঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।"

"Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions"; Summary of use of proceeds of the offer:

Walton Hi-Tech Industries Limited will raise capital from the general public and institutions through Initial Public Watton HI-lech industries Limited will raise capital from the general public and institutions through initial Public Offering (IPO) for its existing BMBE (Balancing, Modernization, Rehabilitation and Expansion) projects along with adaptation of new technology. A portion of fund will be utilized to make payment the import documents of Machineries & Equipment or adjusted/adjustable amount against Machineries & Equipment for the BMBE of existing project of Walton Hi-Tech Industries Limited. The company shall also utilize the fund to repay a portion of its existing long-term interest-bearing debt.

Details of the use of IPO fund is given in the following table: Required Amount in BDT Loan Repayment BMRE (Balancing, Modernization, Rehabilitation, and Expansion) of Existing Projects 625,000,000 Estimated IPO Expenses 1,000,000,000

The company will utilize the total proceeds of BDT 1,000,000,000 as mentioned head wise as per the following schedule:

			Schedule of Implementation									
SL	Utilization of Fund	Progress So Far Made	Approximate date of Completion	Projected Date of Commercial Operation								
1.	Land Acquisition	There will be no land acquisition from the IPO proceeds.	N/A	N/A								
2.	Civil Works	There will be no civil works from the IPO proceeds but the company expands its civil work, details of which are given in the project plan.	N/A	N/A								
3.	Machineries	The process of importing machineries will start after receiving the IPO funds.	Within 2 years of after listing with exchanges	After installation of Machineries								
4.	Loan Repayment	Loan Shall be paid after receiving the IPO fund	Immediately after listing with exchanges	N/A								
5.	IPO Expenses	On turnkey basis	N/A	N/A								
		Brief Cornorate Directory of the Issuer:										

IPO Expenses	On turnkey basis			N/A	N/A						
Brief Corporate Directory of the Issuer:											
Company Name		:	: Walton Hi-Tech Industries Limited								
Registered Office		:	Plot No.: 1088, Block No.: I, Road No.: Sabrina Sobhan 5th Avenue, Bashundhara, Vatara, Dhaka-1229.								
Manufacturing Plant (Factor	ry)	:	Walton Hi-Tech Industries Limited Chandra, Kaliakoir, Gazipur, Bangladesh								
Incorporation & Registra	tion No	:	C-61272(32	81)/06							
Type of Company		:	Public Limit	ed Company							
Commercial Production		:	April 02, 200)8							
Auditor		:	Mahfel Hu Chartered Ac								
Manager to the Issue		:	AAA FINANCE& INVESTMENT LTD.								
Lead Banker for IPO		:	Prime Bank Limited								
Company Secretary		:	: Partha Protim Das FCS								
Products		:	Refrigerators & Freezers, Air Conditioners, Compressors, Televisior Electrical Appliances, and Home Appliances								
Upcoming Products		:	Lift & Elevator								
Paid-Up Capital		:	: 300 Crore								
Net Asset Value Per Share	-	:	138.53 (Without Revaluation) 243.16 (With Revaluation) (As per audited financial statements for the year ended June 30, 2019)								
Size of the Board of Director	rs		Ten (10) Directors								
Remarks		:	First Complete Manufacturing & Innovative Bangladeshi Compan Strong & Modern R&D Facilities. Strong Marketing & Distribution Network Reliable & Efficient After Sales Services Competent Technical Know-how High Capital-Intensive Setup Competitive Price Offering & Superior Quality Products Market Pionere & Leader in the Industry Brand - WALTON & MARCEL are the Trusted & Prestigious Brands								

	Location of the project:
A plant (Factory): Chandra, Kaliakoir, Gazi	pur.

	Principal products or services of	of the issuer:
SI.	Principal Product Name	Sample Picture of the Product
01.	Refrigerator & Freezer	OTHER PROPER
02.	Air Conditioner	Carried and Carrie
03.	Compressor	COMPACSOR CO.
04.	Television	An Aranin
05.	Electrical Appliances (LED Blub, Switch Sockets, Ceiling Fan & Table Fan)	
06.	Home Appliances (Blender, Gas Stove, Rice Cooker, Washing Machine etc.)	

Names of associates, subsidiary/related and holding of issuer company

realises of associates, substantify related and notating of issuer company.	
The issuer has no business associates, nor does the company has any subsidiary, also WHIL belong to a holding company.	does n

ASSETS					
Non-Current Assets	60,230,346,433	58,696,298,063	23,273,823,672	14,211,488,479	8,643,123,019
Property, Plant and Equipment	57,575,574,816	54,862,816,863	18,623,423,060	9,464,360,715	7,317,456,591
Intangible Assets	29,332,788	39,844,314	44,016,640	23,464,087	25,256,364
Investments	494,171,979	793,862,675	280,000,000	100,000,000	100,000,000
Other Non-Current Assets	2,131,266,850	2,999,774,211	4,326,383,972	4,618,248,733	1,200,410,064
Deferred Tax Assets		_		5,414,944	
Current Assets	43,197,763,333	23,665,691,884	29,637,013,951	19,061,475,692	11,658,624,141
Inventories	13,530,290,768	12,304,993,861	16,075,153,633	9,184,915,305	4,410,789,225
Trade and Other Receivables	24,479,836,553	8,376,550,686	8,913,997,928	4,358,471,782	2,796,029,008
Advances, Deposits and Prepayments	3,574,831,967	940,843,187	1,611,833,003	3,911,688,926	2,757,512,575
Short Term Investment	582,901,194	901,717,714	1,318,307,645	827,294,811	952,089,560
Cash and Cash Equivalents	1,029,902,851	1,141,586,436	1,717,721,742	779,104,868	742,203,774
TOTAL ASSETS	103,428,109,766	82,361,989,947	52,910,837,623	33,272,964,171	20,301,747,160
EQUITY AND LIABILITIES	103,420,103,100	02,001,000,041	32,310,031,023	35,272,304,171	20,001,141,100
Capital and Reserves	72,978,067,368	59,216,928,765	24,274,097,681	16,929,279,305	10,714,645,830
Share Capital	3,000,000,000	3,000,000,000	100,000,000	100,000,000	100,000,000
Retained Earnings	38,587,504,162	24,797,308,063	24,174,097,681	16,829,279,305	10,614,645,830
Revaluation Reserves	31,390,563,206	31,419,620,702		_	
Liabilities	7 070 000 507	40 004 400 007	4 005 700 477	0.000.000.045	740 004 000
Non-Current Liabilities	7,078,903,507	10,024,196,097	4,865,799,177	2,396,208,315	748,801,262
Long Term Loans, Net of Current Portion	6,194,630,678	9,372,083,072	4,756,626,163	2,345,832,800	696,787,990
UNDP Fund	95,004,333	19,625,000	44,812,757	50,375,515	52,013,272
Deferred Tax Liability	789,268,496	632,488,025	64,360,257		_
Current Liabilities	23,371,138,891	13,120,865,085	23,770,940,765	13,947,476,551	8,838,300,068
Trade and Other Payables	876,557,103	361,418,639	481,141,872	528,479,787	261,979,302
Short Term Loans	16,370,583,014	8,220,973,654	20,015,287,276	11,084,895,809	7,106,849,022
Long Term Loan - Current Portion	2,837,393,300	3,043,923,730	1,328,461,436	709,678,396	340,470,328
Provisions and Accruals	3,286,605,474	1,494,549,062	1,945,895,381	1,621,679,227	1,127,542,238
Other Current Liabilities			154,800	2,743,332	1,459,178
Total Liabilities	30,450,042,398	23,145,061,182	28,636,739,942	16,343,684,866	9,587,101,330
TOTAL EQUITY AND LIABILITIES	103,428,109,766	82,361,989,947	52,910,837,623	33,272,964,171	20,301,747,160
Net Assets Value (NAV) Per Share without revaluation		92.52	80.77	56.35	35.63
Net Assets Value (NAV) Per Share with revaluation	243.16	197.26	80.77	56.35	35.63
2. Statement of Operating Result:					
	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2015
			Amount in Taka		
			Amount in Taka		
Revenue, net	51,773,237,116	27,329,731,164	31,931,044,073	26,566,298,951	20,995,870,005
Cost of Sales	(30,805,628,408)	(19,322,738,209)	(20,584,695,551)	(17,376,435,126)	(14,091,364,464)
Gross profit	20,967,608,708	8,006,992,955	11,346,348,522	9,189,863,825	6,904,505,541
Orosa pront	20,001,000,100	0,000,002,000	11,040,040,022	3,103,003,023	0,004,000,041
Administrative Expenses	(828,966,191)	(677,328,535)	(685,292,171)	(639,624,590)	(523,926,458)
Selling & Distribution Expenses	(3,238,601,690)	(1,437,524,352)	(1,110,269,978)	(899,553,301)	(467,503,844)
	(4,067,567,881)	(2,114,852,887)	(1,795,562,149)	(1,539,177,891)	(991,430,303)
Operating Brofit before Financial Frances	16,900,040,827		9,550,786,373	7,650,685,934	5,913,075,239
Operating Profit before Financial Expenses		5,892,140,068			
Finance Costs	(1,493,855,820)	(1,929,374,572)	(1,462,372,055)	(877,881,092)	(501,481,979)
Finance Costs Profit from Operations	(1,493,855,820) 15,406,185,007	(1,929,374,572) 3,962,765,496	(1,462,372,055) 8,088,414,318	(877,881,092) 6,772,804,842	(501,481,979) 5,411,593,259
Finance Costs Profit from Operations Other Income	(1,493,855,820) 15,406,185,007 98,188,942	(1,929,374,572) 3,962,765,496 40,268,392	(1,462,372,055) 8,088,414,318 149,257,973	(877,881,092) 6,772,804,842 138,902,379	(501,481,979) 5,411,593,259 182,609,957
Finance Costs Profit from Operations Other Income Profit before WPP	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216
Finance Costs Profit from Operations Other Income	(1,493,855,820) 15,406,185,007 98,188,942	(1,929,374,572) 3,962,765,496 40,268,392	(1,462,372,055) 8,088,414,318 149,257,973	(877,881,092) 6,772,804,842 138,902,379	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629)
Finance Costs Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629)
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expenses	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expenses	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844)	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,842 138,902,372 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844)	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,842 138,902,372 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that vill not be reclassified	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844)	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,842 138,902,372 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that vill not be reclassified	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844)	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,842 138,902,372 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,841 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that vill not be reclassified	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,841 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Illems that will not be reclassified subsequently to profit or loss. Gain on revaluation of property Related Tax	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,841 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss:	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,033,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,622,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,257 (302,241,012) 5,025,571,575
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss:	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383	(1,462,372,055) 8,088,414,318 149,257,33 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807)	(877,881,092) 6,772,804,841 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Illems that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Illems that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,262) (266,390,262) (302,241,012) 5,025,571,575
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Illems that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Illems that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,033,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,622,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,257 (302,241,012) 5,025,571,575
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Illems that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Illems that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,262) (266,390,262) (302,241,012) 5,025,571,575
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,262) (266,390,262) (302,241,012) 5,025,571,575
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that vill not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that timay be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS)	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,261 (266,390,262) 5,327,812,587 (302,241,012) 5,025,571,575 16.75
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that vill not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that timay be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS)	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,084,14,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 30 June 2017	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 6,214,333,475 20.71	(501,481,979) 5,411,593,259 182,609,957 5,594,203,261 (266,390,262) 5,327,812,587 (302,241,012) 5,025,571,575 16.75
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows:	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 6,214,333,475 20.71	(501,481,979) 5,411,593,259 182,609,957 5,594,203,261 (266,390,262) 5,327,812,587 (302,241,012) 5,025,571,575 16.75
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 30 June 2017 Amount in Taka	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,261 (266,390,262) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 — 34,942,831,085 11.74 2019 30 June 20	(1,462,372,055) 8,084,14,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 6,214,333,475 20.71 30 June 2016	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) (302,241,012) 5,025,571,575 16.75 30 June 2015
Finance Costs Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that thay be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45,87	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (388,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,602,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 — 34,942,831,985 11.74 2019 30 June 20	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 00 2,727,265	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 20.71 30 June 2016	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015 18,966,059,194 11,4526,570 11,565,570
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45,87	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 30 2,727,265 36 39,511,988	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (388,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16,75 16,75 18,966,059,194 114,526,570 11,565,143 6,716,681
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,282 2,282 34,655	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 357 27,872,282,6 786 62,281,67 787,282,67 786 62,281,67 787 787,082	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 2,727,265 36 39,511,988	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 20.71 30 June 2016	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015 18,966,059,194 11,4526,570 11,565,570
Finance Costs Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 36,648,278 36,648,278	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 27,872,282,6 786 66,281,6 787,066 66,281,6 787,066 67,786 67,786 67,786 67,786 67,786 67,786 67,786 68,281,6 787,080 27,967,195,224 27,874,282,6 787,080 27,967,195,224 27,874,282,6 787,080 27,967,195,224 27,874,384,089 27,967,195,24	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 30 June 2017 Amount in Taka 27,372,670,892 27,277,2670,892 21 84,312,949 20 2,727,265 39,511,988 30 27,499,223,094	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,292,665 6,922,107 19,382,132 25,162,241,232 25,162,241,332	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,257 (302,241,012) 5,025,571,575 16,75 18,966,059,194 114,526,570 11,565,143 6,716,651 19,908,867,558
Finance Costs Other Income Profit form Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers interest Received Receipts from Other Income Receipts from Other Income Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,236,34,655 36,604,071 (31,546,907)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 34,942,831,085 27,872,282,66 62,281,64 441 787,0 787,0 786,0 808 27,967,195,2 27,844,00 808 27,967,195,2	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 20 2,727,265 39,511,988 31 27,499,223,094 51) (23,271,016,163)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015 18,966,059,194 114,526,570 11,565,143 6,716,651 19,098,667,558
Finance Costs Profit from Operations Other Income Profit before WPP Worker's Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,282 34,555 38,604,077 (31,549,820) (2,990,272	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) 4,966,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 27,872,282,6 480 27,967,195,2 480 27,967,195,2 480) 27,967,195,2 480) 27,967,195,2 480)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 27,372,670,892 27,272,65 39,511,988 30 27,499,223,094 51) (23,271,016,163) 42,377,488,009	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,222,665 6,922,107 19,382,322 25,162,241,272 (20,489,327,204) (2242,337,655)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 18,966,059,194 114,522,570 11,565,143 6,716,651 19,098,867,558 (14,667,67),670) 11,340,140,012 (1340,140,012)
Finance Costs Other Income Profit from Operations Other Income Profit before WP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income Receipts from Other Income Payment to Dispolers, Employees & Others Payment to Suppliers, Employees & Others Payment for Discords Femonation	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,285 36,684,077 (31,546,920 (2,890,277 (92,400)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,602,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 ————————————————————————————————————	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 02,777,265 39,511,988 39,511,988 31 27,492,23,094 31) (23,271,016,183) 44) (2,377,488,009) (108,000,000)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015 18,966,059,194 114,526,570 11,565,143 6,716,651 19,098,667,558
Finance Costs Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers interest Received Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payment to Suppliers, Employees & Others Payment for Directors' Remunaration Payment for Directors' Remunaration Payment for Directors' Remunaration Payment for WPPF	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,928 2,282 2,282 2,282 3,4655 36,604,07 (31,546,904,071) (31,546,904,071) (32,920,272 (82,400) (190,620 (190,6	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 27,872,282,6 441 7870,000 27,844,00 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,00	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 2,727,265 36 39,511,988 39 27,499,223,094 27,72,265 39 27,499,223,094 31 (23,277,498,009) 31 (23,277,498,009) 31 (23,277,498,009) 31 (32,277,498,009) 31 (32,278,910,616) 31 (32,277,498,009) 31 (32,277,498,009) 31 (32,277,498,009) 31 (32,277,498,009) 31 (32,277,498,009) 31 (32,277,498,009)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (388,244,831) 6,214,333,475 20.71 30 June 2016 25,007,644,368 128,292,655 6,922,107 19,382,132 25,162,241,272 (20,489,247,204) (2,242,337,655) (100,000,000) (26,389,0629)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) (302,241,012) (302,241,012) 5,025,571,575 16,75 16,75 18,966,059,194 114,526,570 11,565,143 9,716,651 19,908,867,558 (14,867,607,607) (13,401,410,012) (81,000,000)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Oustomers interest Received Receipts from Other Income Receipts from Other Income Payment to Suppliers, Employees & Others Payment for Directors' Remunaration Payment for Directors' Remunaration Payment for WPPF Cash General Comprehensions	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) (1,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,285 36,684,077 (31,546,920 (2,890,277 (92,400)	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 496,613,387) 11.74 2019 30 June 20 34,942,831,085 11.74 2019 30 June 20 (12,463,865,84,64) 787,0 72,844,0 (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (10,40,00) (10,40,00) (10,40,00) (10,661) 392,270,11 (198)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 18 30 June 2017 Amount in Taka 27,372,670,892 21 84,312,949 22,727,265 39,511,988 30 27,492,23,094 31 (2,377,488,009) (108,000,000) (108,000,000) (199, 0329,128,915) (329,128,915)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,292,655 6,922,107 19,382,132 25,122,2048,927,204) (2,242,337,655) (100,000,000) (266,380,629) (2,005,585,785)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,257 (302,241,012) 5,025,571,575 16,75 18,966,059,194 11,526,570 11,585,143 6,716,851 19,098,867,558 (1,667,607,601) (1,340,140,012) (81,000,000) 3,010,119,946
Finance Costs Profit from Operations Other Income Profit before WP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Other Income Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee Payment for Directors' Remunaration Payment for Directors' Remunaration Payment for MPPF Cash Generaled from Operations Finance Expenses Paid	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 22,34,655 36,604,07 (31,546,934) (2,920,272 (2,920,272 (2,920,272 (2,930,272	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 27,872,282,6 441 7870,000 27,844,00 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,400 27,874,00	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 18 30 June 2017 Amount in Taka 27,372,670,892 21 84,312,949 22,727,265 39,511,988 30 27,492,23,094 31 (2,377,488,009) (108,000,000) (108,000,000) (199, 0329,128,915) (329,128,915)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,292,655 6,922,107 19,382,132 25,122,2048,927,204) (2,242,337,655) (100,000,000) (266,380,629) (2,005,585,785)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) (302,241,012) (302,241,012) 5,025,571,575 16,75 16,75 18,966,059,194 114,526,570 11,565,143 9,716,651 19,908,867,558 (14,867,607,607) (13,401,410,012) (81,000,000)
Finance Costs Other Income Profit from Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income Receipts from Other Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee Payment for Directors' Remunaration Payment for WPPF Cash Generated from Operations Finance Expenses Paid Payments against acquisition Property, Plant and Equ	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 22,34,655 36,604,07 (31,546,934) (2,920,272 (2,920,272 (2,920,272 (2,930,272	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 496,613,387) 11.74 2019 30 June 20 34,942,831,085 11.74 2019 30 June 20 (12,463,865,84,64) 787,0 72,844,0 (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (12,463,865,84,64) (10,40,00) (10,40,00) (10,40,00) (10,661) 392,270,11 (198)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 18 30 June 2017 Amount in Taka 27,372,670,892 21 84,312,949 22,727,265 39,511,988 30 27,492,23,094 31 (2,377,488,009) (108,000,000) (108,000,000) (199, 0329,128,915) (329,128,915)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,292,655 6,922,107 19,382,132 25,122,2048,927,204) (2,242,337,655) (100,000,000) (266,380,629) (2,005,585,785)	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,267 (266,390,267 (302,241,012) 5,025,571,575 16,75 18,966,059,194 114,526,570 11,565,143 6,716,651 19,998,867,558 (1,667,607,601) (1,340,140,000) 3,010,119,946 (355,451,369)
Finance Costs Other Income Profit from Operations Other Income Profit before WP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income Receipts from Other Income Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payment or Director's Remunaration Payment for WPPF Cash Generated from Operations Finance Expense Paid Payments against acquisition Property, Plant and Equ Short Term Loans-Received	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,948) (738,303,948) (166,780,477) (1,104,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,285 36,604,077 (31,546,920 (2,930,277 (92,400 (190,620	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 ————————————————————————————————————	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 01 2,727,265 39,511,988 39,511,988 31,449,223,094 31,413,580,008 (108,000,000)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20.71 20.71 25,007,644,388 128,292,685 6,922,107 13,382,132 25,122,241,272 (20,489,927,204) (2,242,337,855) (108,000,000) (266,390,629) 2,055,586,782 (205,589,629) 2,055,587,832 (205,589,629)	(501,481,979) 5,411,592,91 182,609,957 5,594,203,216 (286,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 18,966,059,194 114,528,570 11,565,143 19,098,867,558 (14,667,607,601) (1,340,140,012) (310,119,946 (355,451,369) 3,163,324,031
Finance Costs Other Income Profit before WP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers interest Received Receipts from Other Income Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee Payment for Directors' Remunaration Payment for Directors' Remunaration Payment for MPPP Cash Generated from Operations Finance Expense Paid Payment against Tax and VAT	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,232 34,655 36,604,07 (31,546,92) (2,920,272 (92,400) (190,620 1,853,857	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 34,942,831,085 27,967,195,244,09 (124,441 787,00 224 27,844,01 224 27,844,01 224 27,844,01 (126,96,967,965,967,965,967,966) (107,400,01 (107,400,01 (108) 11,188 12,065,727,1 (1,994,858,77)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 27,372,670,892 21 84,312,949 200 2,727,265 39,511,988 303 27,499,223,094 (2,377,488,009) 27,277,265 31,511,988 327,499,223,094 (2,377,488,009) (32,271,016,163) (108,000,000) (109,000,000)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,582,91 182,609,957 5,594,203,216 (266,396,295) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 18,966,059,194 114,526,570 11,565,104 11,566,75601 19,998,867,586 11,4867,677,681 (1,340,140,012) (81,000,000) 3,010,119,946 (355,451,369) 3,163,324,031 (246,931,993)
Finance Costs Other Income Profit form Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Current Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Other Income Receipts from Other Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee Payment for WPPF Cash Generated from Operations Finance Expenses Paid Payment sagainst Tax and VAT Net Cash (used in)! generated by Operating Activited	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,232 34,655 36,604,07 (31,546,92) (2,920,272 (92,400) (190,620 1,853,857	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 34,942,831,085 27,967,195,244,09 (124,441 787,00 224 27,844,01 224 27,844,01 224 27,844,01 (126,96,967,965,967,965,967,966) (107,400,01 (107,400,01 (108) 11,188 12,065,727,1 (1,994,858,77)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 36 27,372,670,892 21 84,312,949 20 2,727,265 39,511,988 33 27,499,223,094 (2,377,488,009) (128,000,000) (198,000,000) (198,000,000) (199,032,128,915) (199,1413,580,008 (346,245,290)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,331) 6,214,333,475 20.71 20.71 25,007,644,388 128,292,685 6,922,107 13,382,132 25,122,241,272 (20,489,927,204) (2,242,337,855) (108,000,000) (266,390,629) 2,055,586,782 (205,589,629) 2,055,587,832 (205,589,629)	(501,481,979) 5,411,592,91 182,609,957 5,594,203,216 (286,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 18,966,059,194 114,528,570 11,565,143 19,098,867,558 (14,667,607,601) (1,340,140,012) (310,119,946 (355,451,369) 3,163,324,031
Finance Costs Other Income Profit form Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers interest Received Receipts from Other Income Receipts from Other Income Receipts from Other Income Payment for Incotors' Remunaration Payment against Tax and VAT Net Cash Flows from Investing Activities	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,232 34,655 36,604,07 (31,546,92) (2,920,272 (92,400) (190,620 1,853,857	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089 (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 34,942,831,085 27,967,195,244,09 (124,441 787,00 224 27,844,01 224 27,844,01 224 27,844,01 (126,96,967,965,967,965,967,966) (107,400,01 (107,400,01 (108) 11,188 12,065,727,1 (1,994,858,77)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,109) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24.48 18 30 June 2017 Amount in Taka 27,372,670,892 21 84,312,949 200 2,727,265 39,511,988 303 27,499,223,094 21 (23,277,106,163) 314 (2,377,488,009) 329,128,915 314 (2,377,488,009) 329,128,915 315 (3948,227,475) 315 (346,245,290)	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475	(501,481,979) 5,411,593,259 182,609,957 5,594,203,216 (266,390,629) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 30 June 2015 18,966,059,194 114,526,570 11,565,170 11,565,170 11,565,170 11,401,140,012 (81,000,000) 3,010,119,946 (355,481,369) 3,163,324,031 (246,931,993)
Finance Costs Other Income Profit form Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expense Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers Interest Received Receipts from Dividend and Investment Income Payment to Suppliers, Employees & Others Payroll and Other Payments to Employee Payment for Directors' Remunaration Payments and Other Payments to Employee Payment for Other Income Receipts from Dividend and Investment Income Payment for Directors' Remunaration Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Net Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT Net Cash (used in) generated by Operating Activities Payments against Tax and VAT	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 13,761,138,603 45,87 30 June 36,482,207 34,585 36,604,077 (31,546,932) 34,585 36,604,077 (31,546,932) 34,585	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 (357 27,872,282,6 (786 66,281,6 (786,786 66,281,6 (787,00) (10,463,695,4) (12,463,695,4) (12,463,695,4) (12,463,695,6) (12,463,695,6) (12,463,695,721,1 (1,994,858,721,1 (1,994,858,721,1 (1,994,858,721,719) (312,948,54,479 9,757,919,8)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 30 June 2017 Amount in Taka 27,372,670,892 27,272,256 21,272,256 23,271,016,163 23,271,016,163 24,481 23,274,016,163 24,481 24,274,781 25,274,281 25,274 25	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,224,685 6,922,107 19,382,132 25,162,241,272 (20,482,372,655) (100,000,000) (263,390,629) (265,380,629) (265	(501,481,979) 5,411,593,259 182,609,957 5,594,203,261 (266,390,262) (302,241,012) 5,025,571,575 16,75 18,966,059,194 114,526,570 11,565,143 6,718,651 19,998,667,558 (1,467,607,601) (1,340,140,000) 3,010,119,946 (355,451,369) 3,163,324,031 (246,9331,993) 5,571,660,614
Finance Costs Other Income Profit form Operations Other Income Profit before WPP Workers' Profit Participation & welfare fund Profit before Tax Income Tax Expenses Deferred Tax Expenses Deferred Tax Expense Deferred Tax Expense Profit after Tax Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss: Gain on revaluation of property Related Tax Items that may be reclassified subsequently to profit or loss: Total Comprehensive Income for the Year Earnings Per Share (EPS) 3. Statement of Cash Flows: A. Cash Flows from Operating Activities Receipts from Customers interest Received Receipts from Other Income Receipts from Other Income Receipts from Other Income Payment for Incotors' Remunaration Payment against Tax and VAT Net Cash Flows from Investing Activities	(1,493,855,820) 15,406,185,007 98,188,942 15,504,373,948 (738,303,521) 14,766,070,427 (848,151,353) (156,780,471) 11,004,931,824) 13,761,138,603 45.87 30 June 36,482,207 84,925 2,232 34,655 36,604,07 (31,546,92) (2,920,272 (92,400) (190,620 1,853,857	(1,929,374,572) 3,962,765,496 40,268,392 4,003,033,888 (190,620,661) 3,812,413,227 (217,688,463) (71,514,381) (289,202,844) 3,523,210,383 31,916,234,089) (496,613,387) 31,419,620,702 34,942,831,085 11.74 2019 30 June 20 (357 27,872,282,6 (786 66,281,6 (786,786 66,281,6 (787,00) (10,463,695,4) (12,463,695,4) (12,463,695,4) (12,463,695,6) (12,463,695,6) (12,463,695,721,1 (1,994,858,721,1 (1,994,858,721,1 (1,994,858,721,719) (312,948,54,479 9,757,919,8)	(1,462,372,055) 8,088,414,318 149,257,973 8,237,672,291 (392,270,199) 7,845,402,182 (430,808,606) (69,775,201) (500,583,807) 7,344,818,375 24,48 30 June 2017 Amount in Taka 27,372,670,892 27,272,265 21 84,312,949 27,272,265 261 84,312,949 27,272,265 262 18,312,949 27,272,265 283 39,511,988 383 27,499,223,094 210,1016,103 210,	(877,881,092) 6,772,804,842 138,902,379 6,911,707,221 (329,128,915) 6,582,578,306 (373,359,775) 5,114,944 (368,244,831) 6,214,333,475 20,71 30 June 2016 25,007,644,368 128,224,685 6,922,107 19,382,132 25,162,241,272 (20,482,372,655) (100,000,000) (263,390,629) (265,380,629) (265	(501,481,979) 5,411,582,91 182,609,957 5,594,203,216 (266,396,259) 5,327,812,587 (302,241,012) 5,025,571,575 16.75 18,966,059,194 114,526,570 11,565,143 5,716,651 19,098,867,588 (1,340,140,012) (81,000,000) 3,010,119,946 (355,451,369) 3,163,324,031 (246,931,993)

SL	Particulars	30 June 2019 30 June 2018 30 June 2017 30 June		30 June 2016		30 June 2015					
No		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Rati
)	Liquidity Ratios :						-				
	Current Ratio (Times) =	43,197,763,333	1.85	23,665,691,884	1.80	29,637,013,951	1.25	19,061,475,692	1.37	11,658,624,141	1.3
	(Current Assets / Current liability)*	23,371,138,891	1.60	13,120,865,085	1.60	23,770,940,765	1.25	13,947,476,551	1.3/	8,838,300,068	7 1.4
	*Quick Ratio (Times) =	26,092,640,598	1.12	10,419,854,836	0.79	11,950,027,315	0.50	5,964,871,461	0.43	4,490,322,342	0.
	(Current Assets-Inventory- Adv payment) /(Current liability)*	23,371,138,891	1.12	13,120,865,085	0.79	23,770,940,765	0.50	13,947,476,551	0.43	8,838,300,068	7 0.
)	Operating Efficiency Ratios :										
	"Accounts Receivable turnover Ratio (Times) =	51,773,237,116		27,329,731,164		31,931,044,073		26,566,298,951		20,995,870,005	T.,
	(Net Sales/Average Accounts Receivable)"	16,428,193,620	3.15	8,645,274,307	3.16	6,636,234,855	4.81	3,577,250,395	7.43	1,770.541.357	11.
i.	Inventory Turnover Ratio= (Cost of Sales/	30,805,628,408		19.322,738,209		20,584,695,551		17,376,435,126		14,091,364,464	١.
	Average inventory)	12.917.642.315	2.38	14,190,073,747	1.36	12.630.034.469	1.63	6.797.852.265	2.56	4.357.117.348	3.2
	"Assets Turnover Ratio=	51,773,237,116		27,329,731,164		31,931,044,073		26.566,298,951	0.99	20.995.870.005	١.,
	(Net Sales/Average Total Assets)*	92.895.049.856	0.56	67,636,413,785	0.40	43.091.900.897	0.74	26,787,355,666	0.99	16.048.961.082	- 1.3
0	Profitability Ratios :	02/000/010/000		01,000,110,100		40,001,000,001		20110110001000		10/010/001/002	_
	"Gross Margin Ratio (%) =	20,967,608,708		8,006,992,955		11,346,348,522		9,189,863,825		6,904,505,541	
	(Gross profit/Net Sales)*	51,773,237,116	40.50%	27,329,731,164	29.30%	31.931.044.073	35.53%	26,566,298,951	34.59%	20.995.870.005	32.8
i.	*Operating Profit Ratio (%) =	15,406,185,007		3,962,765,496		8,088,414,318		6,772,804,842		5,411,593,259	
٠.	(Profit from operation/Net Sales)*	51,773,237,116	29.76%	27,329,731,164	14.50%	31.931.044.073	25.33%	26,566,298,951	25.49%	20,995,870,005	25.7
i	"Net Profit Ratio (%) =	13,761,138,603		3,523,210,383		7,344,818,375		6,214,333,475		5,025,571,575	
٠.	(Profit after tax/Net Sales)*	51,773,237,116	26.6%	27,329,731,164	12.9%	31.931.044.073	23.0%	26.566.298.951	23.4%	20.995.870.005	23.5
í.	"Return on Assets Ratio (%) =	13,761,138,603		3,523,210,383		7,344,818,375		6,214,333,475		5,025,571,575	-
۲.	(Profit after tax/Average Total Assets)*	92,895,049,856	14.81%	67,636,413,785	5.21%	43,091,900,897	17.04%	26,787,355,666	23.20%	16,048,961,082	31.3
	"Return on Equity Ratio (%) =										-
		13,761,138,603	18.86%	3,523,210,383	5.95%	7,344,818,375	30.26%	6,214,333,475	36.71%	5,025,571,575	46.90
	(Profit after tax/Share holders equity)"	72,978,067,368		59,216,928,765		24,274,097,681		16,929,279,305		10,714,645,830	
ń.	"Earnings Per Share (Taka) =	13,761,138,603	45.87	3,523,210,383	11.74	7,344,818,375	734.48	6,214,333,475	621.43	5,025,571,575	502.5
	(Profit after tax/No of Share)*	300,000,000	12.12.	300,000,000		10,000,000		10,000,000		10,000,000	
ΛI.	Earnings before interest, taxes, depreciation and	18,348,106,326	35.44%	7,628,490,234	27.91%	10,723,668,607	33.58%	33.58% 8,867,516,773	33.38%	6,951,694,453	33.11
	amortization (EBITDA) Margin = (EBITDA/Net Sales)	51,773,237,116	00.11.10	27,329,731,164		31,931,044,073	44.007	26,566,298,951	30.0074	20,995,870,005	-4/4
)	Solvency Ratios :										_
	*Debt to Total Assets Ratio (Times) =	25,402,606,992	0.25	20,636,980,456	0.25	26,100,374,875	0.49	14,140,407,005	0.42	8,144,107,340	0.4
	(Total Interest bearing Debt/Total Assets)*	103,428,109,766	0.20	82,361,989,947	0.20	52,910,837,623	0.40	33,272,964,171	0.42	20,301,747,160	***
i.	"Debt to Equity Ratio (Times) =	25,402,606,992	0.35	20,636,980,456	0.35	26,100,374,875	1.08	14,140,407,005	0.84	8,144,107,340	0.7
	(Total Interest bearing Debt/Total Shareholders' Equity)"	72,978,067,368	0.55	59,216,928,765	0.55	24,274,097,681	1.00	16,929,279,305	0.04	10,714,645,830	0.1
i.	*Time Interest Earned Ratio (Times) =	15,406,185,007	11.32	3,962,765,496	2.69	8,088,414,318	8.19	6,772,804,842	8.93	5,411,593,259	10.9
	(Profit from Operation / Net Interest Expenses)*	1,360,521,621	11.32	1,475,279,879	2.09	987,572,572	0.13	758,722,381	0.50	494,554,500	10.2
V.	"Debt service Coverage Ratio =	18,348,106,326	4.37	7,628,490,234	1.69	10,723,668,607	4.63	8,867,516,773	6.04	6,951,694,453	8.3
	(EBITDA/Total Debt Service)*	4,197,914,921	4.37	4,519,203,609	1.09	2,316,034,008	4.03	1,468,400,777	0.04	835,024,828	0.4
)	Cash Flow Ratios :										
	Net Operating Cash Flows Per Share (NOCFPS) =	407,619,479	1.36	9,757,919,852	32.53	119,107,242	11.91	608,413,064	60.84	5,571,060,614	557.
	(Net Operating cash flow/No. Ordinary Shares)	300,000,000	1.30	300,000,000	32.53	10,000,000	11.91	10,000,000	60.84	10,000,000	201.
	Net Operating Cash Flows Per Share (NOCFPS) to EPS Ratio	= 1,36	0.00	32.53	0.77	11,91	0.00	60.84	0.40	557,11	
	(Net Operating cash flow per Share/EPS)	45.87	0.03	11.74	2.77	734.48	0.02	621.43	0.10	502.56	1.1

318,816,520

(30,486,470)

(3,990,314,970)

(1.402.662.630)

(5,993,968,794) 26,783,651,327

(82,454,382) (263,764,170)

(99,754,613) (407,248,664)

(4,870,668,396) (10,762,340,286)

(5,627,661,198) 11,581,849,91

(918,149,998) 38,538,130,573

(2,001,265,258) 34,917,482,097

(46,876,062,499)

165,540,221

(849,517,426) 25,165,824,558

6,015,924,665

(6,587,436,636) (5,706,096,368)

(825,557,863)

(811,411,148)

(826,714,876)

(961,750,630) 1,703,954,404

S M Nurul Alam Rezvi, Chairman

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

S M Nurul Alam Rezvi, the founder Chairman of Walton Hi-Tech Industries Limited, was born on 5th April, 1958 in a renowned business family. Mr.

Rezvi studied in science and applied his knowledge throughout the business from which Bangladesh is being benefited. He always tries to convey technical know-how to the engineers to make better and sustainable development of Bangladesh. Dynamism, leadership, commitment, sincerity, vision and farsightedness of Mr. Rezvi have placed Walton in largest Electrical & Electronics Brand in Bangladesh.

Mr. Rezvi is not only a true dreamer but also a person full of knowledge, wisdom and proficiency in innovating new technologies. He believes that "the dream is not only a dream when you perceive in sleep; the real dream is when you can't sleep for it". He is the person who dreams one day nobody in Bangladesh would be unemployed and no talent would be migrated to abroad.

Apart from these, Mr. Rezvi is social and kind-hearted man for the society. He is passionate in his social and communal responsibilities. He has obtained the membership of:

Ghatall Golf Club (GGC)

Savar Golf Club (GGC)

Federation of Bangladesh Chamber of Commerce & Industries (FBCCI)

Net Cash (used in)/generated by Investing Activities C. Cash Flows from Financing Activities

D. Net increase in Cash and Cash Equivalents (A+B+C)
 E. Cash and Cash Equivalents at the Beginning of the Year

E. Cash and Cash Equivalents at the End of the Year (D+E)

Net Operating Cash Flow per Share-reported

let Cash (used in)/ generated by Financing Activities 3,471,011,905

Other Non-Current Assets Encashment of/ payment for Short

Encashment from Long Term Investments

Payment for Long Term Investments

Payment for Intangible Assets

Term Investment

Federation of Bangladesh Chamber of Commerce & Industries (FBCCI)

Bangladesh Refrigerator Manufacturers Association (BRMA)

Bangladesh Refrigerator Manufacturers Association (BRMA)

Bangladesh Motorcycle Manufacturers & Exporters Association (BMMEA)

Achievements and Accreditation

S M Nurul Alam Rezvi has been selected as a Commercially Important Person (CIP) by the Government of People's Republic of Bangladesh for the year 2013 (CIP Export No. E – 125-61).

Winner in Supper Senior category of 3rd Walton Cup Golf Tournament-2016

Winner in Supper Senior category of 3rd Walton Cup Golf Tournament-2016

S M Shamsul Alam, Vice-Chairman

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

S M Shamsul Alam, is the founding Managing Director of Walton Hi-Tech industries Limited, was born on 17th August, 1963. He has completed his graduation in Business Administration and applied his knowledge throughout his business from which Bangladesh is being benefited. He joined in his family business of Electrical & Electronics sector with a visionary dream to thrive Bangladesh forward in the field of engineering & technology and making products that require cutting edge technologies with skilled manpower. A few numbers of businessman have reached the level of success that S M Shamsul Alam has achieved with his impressive stratelgies and outlook towards business. His overarching business principles include but are not limited to emphasizing quality, growth, smart risk-taking and transcending bottlenecks. He is unique in the fact that collides with a hard-to-reach balance of achieving incredible success for the organizations without ever compromising with morals.

S M Shamsul Alam joined in their family business at early age of life and became one of the most remarkable and born success stories of Bangladesh. He was widely successful with his Electrical & Electronics business. In his inspiration Walton has established the biggest & finest Electrical Appliances industry in our country. He always focuses on high speed, automatic and tenincially sophisticated equipment to rapidly expanded manufacturing facilities. Besides from that he is also meticulous to ensure high quality raw materials and environmental safety.

S M Shamsul Alam is social and kind-hearted man for the society. He is passionate in his social and communal responsibilities. He has obtained the membership of:

the membership of:

Federation of Bangladesh Chamber of Commerce & Industries (FBCCI)

Bangladesh Chamber of Industries (BCI)

Bangladesh Chamber of Industries (BCI)

Bangladesh Motorcycle Manufacturers & Exporters Association (BMMEA)

Savar Golf Club (SGC).

Applicant

S M Ashraful Alam, Managing Director

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

S M Ashraful Alam such a person who believes & determine the changes always. Peoples believe that some meritorious forwarders lead the country, they bring the ultimate success through great efforts and creativity. A meritorious, working hard, creative and imaginary man, S M Ashraful Alam, who is leading the foundation of the today's bast-growing Electrical & Electronics manufacturing sector in Bangladesh. His passion is to play with technology. S M Ashraful Alam, one of the visionary founder Director of Walton H-Tech Industries Limited and its incumbent Managing Director, was born on 2nd July, 1965. He has completed graduation for the Investity of Rajashain in 1986. 1987 respectively and then joined in its family business of Electronics sectors with a boundless dream come true through availing his long working experience gathered from the Electrical Electronics sectors with a foundation of post-graduation from the Investity of Rajashain in 1986. 1987 respectively more than 1987 respectively more than 1986. He has a few orking experience gathered from the Electrical Electronics business, S M Ashraful Alam established along with his brothers, the country's first-ever Refrigerator manufacturing plant in 2006. Since then he is instrumental in achieving self-sufficiency in Refrigerator production with storng emphasis on quality improvements to meet the international standards required for both domestic and export to drive wider introduction of Bangladesh Electrical & Electronics products in the global market. His business strategy and endeavor to expand various vertical integrations have largely diversible the business of Debrical & Electronics products integrations have largely diversible the business of Debrical & Electronics products installations of the product integrations have largely diversible the business of Debrical & Electronics products installations of Debrical & Electronics

President of Bangladesh Refingerator Manufacturers Association (BMMA)
Bangladesh Chamber of Industries (BCI)
Bangladesh Motorcycke Manufacturers & Exporters Association (BMMEA)
S M Mahbubul Alam, Director
Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh, S M Rezul Alam bas on of the founder Director of Walton Hi-Tech Industries Limited, was born on 9th December, 1967. He has completed graduation & post-graduation in 1987 and 1988 respectively from the University of Rajshahi, He is the visionary leader of Electricals Electronics business that made possible for Walton Brand to attain its multi-national statin.

S M Mahbubul Alam has got an opportunity to learn the basics of business from a very early age which facilitated him in the endeavors for being complete businessman. His approach to life has always been dreaming with hard working.

Presently Walton has gone beyond the borders and the company's products are being exported in various contributes or the world. S M Mahbubul Alam has sold so great interest he long-cherished dream of making Bangdadesh as the major producer of technology products. His humble background and the struggle that he had to endure to attain success have make him such a man who loves to see a dream and execute that dream groperly. S M Mahbubul Alam has also great interest and patronize in compositions of the see and patronize in compositions o

Bangladesh Computer Samity (BCS)

S M Monjurul Alam Ovee, Director

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara RIA, Dhaka-1229, Bangladesh.

S M Monjurul Alam Ovee, Director

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara RIA, Dhaka-1229, Bangladesh.

S M Monjurul Alam Ovee, one of the young & dynamic Director of Walton Hi-Tech Industries Limited, was born on 01st November, 1990. After completion graduation in business administration from a reputed University, Mr. Ovee joined the family business with his ancestors. As a young & dynamic Director of the organization he is playing a vital role for maintaining the trend to build a sustainable development for the prolific digitalization in Bangladesh to the head of the completion of the organization has a great visionary young leader Mr. Ovee brought such an excellence in Cellular Phone industry in Bangladesh digitalized. Presently he is the pioneer and only one leader of comprehensive Cellular Phone manufacturing industry in our country.

Once upon a time the Cellular Phone business was fully import oriented but he has changed this trend. Now Walton Brand is recorded country's name as an exporter of Electrical & Electorical sector. Oue to outstanding quality and affordable price the Cellular Phone "Made in Bangladesh' labeled successively achieve the trustworthiness of mass people.

Apart from these, S M Monjurul Alam Ovee has obtained the membership of:
Bangladesh Refrigerator Manufacturers Association (BRMA)

Tahmina Afrose Tanna, Director

Baingladesh Refrigerator Manufacturers Association (BRMA)

Tahmina Afrose Tanna, Director

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

Tahmina Afrose Tanna, Director

Address: Walton House, Plot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

Tahmina Afrose Tanna, one of the youngest Director of Walton Hi-Tech Industries Limited, was bom on 17th February, 1994. After completing graduation in business administration from a reguled university, Tahmina Afrose Tanna joined their family business of Electrical & Electronics products. She is visionary dreamer for making peoples lifestyle to much cestier in hectic schedule by introducing from & Kitchen Appliances of the county. In the past time Home & Kitchen Appliances business was tally import oriented but she has shaped this tend. She played skey role in popularizing the use of Home & Kitchen Appliances of the county. In the past time Home & Kitchen Appliances business was tally import oriented but she has shaped this tend. She played skey role in popularizing the use of Home & Kitchen Appliances of the county in the past time Home & Kitchen Appliances business was tally import oriented but she has shaped this tend. She played skey role in popularizing the use of Home & Kitchen Appliances of the county in the past time Home & Kitchen Appliances of the control or the leadership of Mrs. Tanna, has a control or the leadership of Mrs. Tanna, has also great interest in games & sports, social awareness program, technical education & cultural activities. She is patronizing those activities to make young people engage with the aim to keep them away from the negative impacts and misuse of technologies and social media.

Apart from these, a familian Afforse Tanna so totaline dia.

Bangladesh Refrigerator Manufacturers Association (BRMA)

*Bangladesh Refrigerator Manufacturers Association (BRMA)

Raisa Sigma Hima, Director

Address: Walton House, Pfot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

Address: Walton House, Pfot-728, Road-11, Block-I, Bashundhara R/A, Dhaka-1229, Bangladesh.

Raisa Sigma Hima, the youngest Director of Walton Hi-Tech Industries Limited, was born on 02nd April, 1994. After completing graduation in business administration from North South University, Raisa Sigma Hima joined their family business of Electrical & Electronics products. She has intended to realize herself that in Bangladesh there is huge business opportunities of chemical sector. Having the opportunity in this sector she is getting developed herself as a pioneer entrepreneur. Thus, she desires to capture this sector by establishing manufacturing facilities in Bangladesh.

After pining family business, Ms. Hima has emphasized on research & development (R&D) of chemical sector. She has significant contribution in the advancement of manufacturing of his sector in the country. At present, the chemical sector is fully dependent on import but her dream is to be self-reliant on this sector by producing all hypes of chemicals within the short span of time.

As dreamer in technology-based products, Ms. Hima also has great interest in photography, travelling, games & sports, social awareness program, technical education & cultural activities.

Apart from these, Raisa Sigma Hima has obtained the membership of:

Bangladesh Refigerator Manufacturers Association (BRIMA)

Dr. Ahsan H. Mansur. Independent Director

**Bangladesh Refrigeration Manufacturers Association (BRMA)

**Dr. Ahsan H. Mansur, Independent Director

**Addrass: House-13/A, Road 108, Guishan-2, Dhaka -12f2

**Dr. Mansur started his career as a Lecturer, Department of Economics, University of Dhaka in 1976. Dr. Mansur joined the International Monetary Fund under its Economist Program in 1981, and thereafter completed his Ph D in Economics (on general equilibrium analysis) from the University of Western Ontario, Canada in 1982. During his long career at the IMF, Dr. Mansur has worked on Middle Eastern, Asia, African and Central American countries. He worked in important incutional departments (and Affiairs and Pollory Review and Development departments) and area departments (Middle East and Central Asia and Asian departments) of the IMF. He also served as the IMF Senior Resident Representative to Pakistan during 1998-01 and as the Fiscal Advisor to the Minister of Hinance, Government of Bangladesh (1991). During his assignment in Bangladesh, Mr. Mansur was primarily 1998-01 and as the Fiscal Advisor to the Minister of Hinance, Government of Bangladesh 1991. In his last IMF assignment, he served as the Division Chrief of the Middle East and Central Asia Department. After taking early reliement from the IMF, with a view to establishing an institute armed at policy analysis, in coordination with other professionals, Dr. Mansur joined the Policy Research Institute of Bangladesh as its founder Director and Executive Director in 2009. In the menatime, PRI has established in Staff Papers, edited to the Policy of Papers, edited to the Policy of Papers, edited books on special economic topics and in the IMF of Coasional Paper and Working Papers even the also edited a book (with Fernando Delgado) on Stock Market Developments in the Countries of the Gulf Cooperation Council, published by Palgrave Macmillan in its Finance and Capital Markets Senes, November 2008.

**Mansur variety of the Gulf Cooperation Council, published by Palgrave Macmillan in its Finance and Capi

Dows of special exolution to gas and at the first cooperation of the Gulf Cooperation Council, published by Palgrave Macmillan in its Finance and Capital Markets Series, November 2008. Mr. Maissur writes extensively on contemporary economic and socioeconomic issues in leading newspapers and appears regularly in TV programs in Bangladesh. Presently, Dr. Mansur is performing as an independent Director in Walton H-Tech Industries Limited.

Md. Samsul Alam Mallick FCA, Independent Director Address: House # 0.1, Road # 10.4, Apr. 47, Gulshara-2, Danka - 1212

Md. Samsul Alam Mallick FCA, was born in February 3, 1959. He is an Independent Director of Walton Hi-Tech Industries Limited. A prominent Chartered Accountant and the founding Managing Director of New Zealand Dairy Products Bangladesh Ltd. (NZDPBL).

Mr. Mallick achieved professional MBA degree from the London School of Technology and Research. He completed his M. Com in Accounting from Rajshahi University. He holds the majority of the shares at NZDPBL and directly controls the organization both operationally & strategically. He is started his career path in Karnaphuli Fertilizer Company Ltd, the largest international joint venture in Bangladesh, and gathered experience of over 15 years by working in various important high positions there. Apart from this, Mr. Mallick is ember of different emportant positions of The Institute of Chartered Accountants of Bangladesh (ICAB). He is the current president of Intellectual Property Association of Bangladesh (ICAB). He is the current president of Intellectual Property Association of Bangladesh (ICAB). He is the current president of Intellectual Property Association of Bangladesh (ICAB). He is the current president of Intellectual Property Association of Bangladesh (ICAB). He is the current president of Intellectual Property Association of Bangladesh (ICAB).

Public issue application process:

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cul-off claie (i.e., the subscription closing date), which shall be the 25° (twenty fifth) working day from the date of publication of abridged version of prospectus.

2. The application have instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BD Account Number, Number of Securities applied for, foolial Amount and Calegory of the Application. At the same time.

a. Other than non-resident Bangladish (NYB) and Foreign applicants shall earlied; advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application meney shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount seggisted from the margin account, which shall be refundable to the application for the concerned Stockbroker/Merchant Banker shall keep the amount seggisted from the margin account, with the application to the concerned Stockbroker/Merchant Banker shall see the application and Foreign applicants shall submit be deposited by the Banker. A Non-resident Bangladesh (NRB) and Foreign application with the application and application shall be applicated to the application and Foreign application shall be s

Sipolitroisen/Merichant Banker.

Step-2 (Intermediary)

3. The Shockhorken/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Shockhorken/Merchant Banker shall a jost the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money; be accumulate all the applicationstrue instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first behavior to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.

Since the Shockhorken/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Shockborken/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Shockborken/Merchant Banker shall prepare a list containing the draft (FDD) information against the respective authorities are affected.

i. For Non-resident Bangladeshi (NHS) and horiegin applicants, the shocknoteenwerchein between the prepare a list cuttaining where any continues any applicant is particulars.

The Stockhoken/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the out-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde "--separator) format, the certificates) issued by its banker, the drafts (FDD) and certificates received from Non-resident Bangladeshi (NHB) and Foreign applicants and a copy of the list containing the draft (FDD) information.

On the next working day, the Exchanges shall provide the Issuer with the information received from the Stockbroken/Merchant Bankers, the drafts (FDD) and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft (FDD) information. Exchanges shall verify and preserve the bankers' containing the draft (FDD) information. Exchanges shall verify and preserve the bankers' containing the draft (FDD) information. Exchanges shall verify and preserve the bankers' containing the draft (FDD) information. certificates in their custody.

A The applications by instructions shall be preserved by the Stockbrokers/Merchant Bankers up to 6 months from listing of the securities with the exchanges.

Step-3 (Issuer)

Step-3 (Issuer)

7 The Issuer shall proper consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verif the BOIDs as to whether the BO accounts of the applicants are active or not. 10. On the next working day, CDB, shall provide the lessuer with an updated distables of the applicants containing BO Account Number, Name, Addressés, Parents' Name, John Account and Bank Abcount information along with the verification report.

1. After repeiving verification report and information from CDBL, the Issuer shall southinze the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within 10 (ten) working days from the date of receiving information from the Exchanges.

11. After receiving vermication report and international norm countries and the Exchanges within 10 (ten) working days from the date or receiving information applications and submit report of final status of subscription to the Commission and the Exchanges.

12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within 03 (three) working days from the date of reporting to the Commission and the Exchanges, if they do not receive any observation from the Commission or the Exchanges.

13. The Issuer and issue manager shall arrange posting the lottery result on their websites within 05 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of lottery.

14. Within 125 (two) working days of conducting joldery, the Issuer shall:

2 send category was lists of the successful and unsuccessful applicants in electronic (text format with title "" separator) format to the respective Exchange, and elaptory with the commission of the commission in electronic (text formal with title "" separator) format to the Commission in electronic (text formal with title "" separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.

2 is said addressed them in the names of successful applicants in electronic format, of some addressed the successful applicants in the electronic form.

2 is said addressed them in the names of successful applicants in the electronic form.

3 send consortables additional data (SDIO and number of seconties) in electronic form to the strickbroken/Nerchart Bankers concerned in electronic format and instruct them is the strickbroken/Nerchart Bankers concerned in electronic format and instruct them is:

C) Issue allotment letters in the names of successful applicants in electronic former wire requirements of successful applicants of securities of electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

1. On the next working day, the Exchanges shall distribute the information and allotment letters to the Stockbroken/Rechant Bankers concerned in electronic format and instruct them to:

1. Intermediary

1. On the next working day are exchanges shall distribute the information and allotment letters to the Stockbroken/Rechant Bankers concerned in electronic format and instruct them to:

1. Intermediary

1. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:

1. Intermediary

1. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:

1. Intermediary

1. On the next working day of receiving properties of the penalty amount of unsuccessful applicants and the penalty amount of unsuccessful applicants subscription purpose.

1. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount in sensective Escrow accounts of the issuer opened for subscription purpose.

1. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount in securities of the insured securities of securities and the unsuccessful applicants south releasing their blocked amounts and send documents to the Exchange evidencing deals of the remittances made to the respective Escrow accounts of the issuer. The unblocked amounts and send documents to the Exchange evidencing deals of the remittances made to the respective Escrow accounts of the issuer. The unblocked amounts and send documents to the Exchange evidencing deals of the remittances made to the respective Escrow accounts of the issuer. The unblock

19. All drafts (FUU) summers by the constraints banker or transier to the applicants is through concerned slookbroker or frierdiant banker or transier to the applicants is through concerned slookbroker or frierdiant banker or transiers to the applicants is through concerned slookbroker or frierdiant bankers and the exchanges shall ensure compliance of the above.
20. The Issuer, issue Manager(s), Stockbrokers, Merchant Bankers and the exchange shall ensure compliance of the above.
21. The bank drafts (FOD) shall be issued considering TT Clean exchange rate of Sonal Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public issue Application Account" shall not be withdrawn or transferred during the blocking period. Almount deposited by the applicants shall not be used by the Stockhrokers/Shrichter Bankers for any public issue.
23. The Issuer shall pay the costs related to date transmission, if claimed by the Exchange concerned up to an amount of Tx. 200,000,000 (take two lac) for a gubic issue.
24. The Stockhroker/Merchalt Bankers shall provide the Suser with a statement of the remittance and drafts sent.
25. The Stockhroker/Merchalt Banker shall provide the Suser with a statement of the remittance and drafts sent.
26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with infirmation to the Commission.

All eligible Stock Brokers and Merchant Bankers shall receive the IPO subscription Others:

 SL#
 Account bearing number
 Account title
 Currency

 For Resident Bangladeshis
 01.
 2104315031152
 Walton Hi-Tech Industries Limited
 BDT

For Non-resident B	angladeshis	3															
02.	2104519031153			Т	Walton Hi-Tech Industries Limited							USD					
03.	2104518031154			Walto	on Hi	-Tech	Indus	tries L	imited	i		EUR					
04.	2104517031155				Walton Hi-Tech Industries Limited						GBP						
Date:		Α	PPL	ICAT	ION	FO	R PI	UBLI	C IS	SUE							
Name of applicant	:																
Client Code	:																
BO ID No.	:																
Category of applicant	:																
Name of the Company	:																
Number of Shares	:																
Total amount in Tk.	:																
Amount in word																	

Authorized Officer ■■■■■ www.waltonhil.com

*BUSINESS

Cattle farmers deflated as coronavirus ravages up Eid market

AHMED HUMAYUN KABIR TOPU, back from Sirajganj

The coronavirus outbreak has hit hard the cattle farmers in Pabna and Sirajganj as they are now getting hardly any customer for the animals they prepared for the last year targeting the Eid-ul-Azha this year.

Normally, cattle traders flock in large numbers to the belt -- one of the biggest cattle producing areas of the country one month ahead of the festival, when Muslims slaughter animals as part of their efforts to honour Prophet Ibrahim's spirit

But the scene is different this year.

Before the Eid-ul-Azha, at least 25 trucks of cattle used to go to Dhaka and Chattogram every week from Koromza haat in Pabna's Santhia upazila, said Momin Mollah, a farmer.

"But this year, not a single cattle trader from outside the district came to Koromza haat," said the man who brought 10 fattened cows to the haat from Pabna's Bera upazila, but could not sell any.

The farmers fattened 1.25 lakh cows this year in Sirjganj, up from 1.05 lakh last year, said Md Akhteruzzaman, the district's livestock officer.

"This time they have to count huge losses because of a significant fall in its demand among local buyers and at markets in Dhaka and Chattogram."

The pandemic is taking a heavy toll on the local farmers, said Al Mamun Hossain, district livestock officer of Pabna, where villagers have reared more than 1.2 lakh fattened cattle for the Eid market.

Less than a month is left for Eid but still there is no rush of the traders to come to the farmers' house," said Md Nurnabi, a farmer of Char Ratikandi in Sirajganj's Shahzadpur upazila.

The cattle traders used to get tangled into an unofficial competition, as every one of them wants to buy the best animals at the lowest rates, said the farmer, for whom cattle is the only source of income.



Nurnabi has been rearing four fattened cows for the last one year and expected to sell those at a minimum of Tk 2.5 lakh. "But there was no buyer for my animals.

The farmer said he collected cows and buffaloes from his and adjoining villages and put them up for sale at markets in Dhaka and Chattogram last year.

There would be poor sales in Dhaka this year. I have no interest to go there now as coronavirus has drastically cut the income of most people in the country."

He said he would wait for the last week ahead of the Eid and sell the animals at whatever prices he gets to recover some

Some traders are visiting the villages, but

the animals.

Saddam Hossain of village Char Chithulia in the upazila has already spent Tk 2.5 lakh to fatten four cows and was hoping to get about Tk 3.25 lakh by selling

"Just one trader came to my farm in the last week and offered me only Tk 2 lakh for all the four cows."

Selling those to the local butchers is even more profitable now, he said. "Each of my cows weighs over five maunds. I would get Tk 20,000 per maund if I sell meat."

There is another big market for the farmers -- the online marketplace, according to Akhteruzzaman.

they are offering prices that are much lower to sell animals through online markets of customers.

than the farmers' yearlong expenditure on as many people do not come to the live cattle haats to avoid getting infected with

> But the problem is the cattle farmers are illiterate and most of them do not know how to put an animal up on the online marketplaces.

> Most of them do not even have a mobile phone capable of downloading the app for online sales of cattle, he added.

> "When a person comes to the market, he gets the opportunity to choose from a variety of animals. But in case of online, there is no such scope," said Nazrul Islam Nakir, a merchant cattle farmer.

Nakir has a big firm of more than 100 cows. This year, he sold most of the "We are trying to inspire the farmers animals to the meat traders due to a lack

leading stockbroker.

This purchase pressure on

insurance sector continued on

the back of the stock market

regulator's instruction to comply with a minimum 2 per cent

shareholding of directors, he

said, adding that 14 insurance

Investors are taking a position

on these stocks with the

expectation that directors of these

companies would start buying

shares to comply with the BSEC's

the gainers' list that rose 9.98

per cent followed by United

Insurance, Rupali Life Insurance

Agrani Insurance and Meghna Pet

Khaleque Pathan, a stock

investor, said the market was still

illiquid due to the existence of the

floor price, so most of the stocks

had not been traded.

Industries.

Paramount Insurance topped

instruction, the broker added.

companies failed to comply.

Bangladesh's economy managing pandemic challenges well

Says HSBC economist

STAR BUSINESS REPORT

As global growth recovers in the coming quarters, Bangladesh stands to benefit from its strong economic fundamentals and will likely continue to deliver steady growth rates, said an economist of HSBC yesterday.

Frederic Neumann, co-head of the Asian Economics Research at the bank, shared his insights at a virtual session titled "Impact of Covid-19 on the Bangladesh economy and silver linings" for the bank's clients in the country and

In his presentation, Neumann said Bangladesh continues to impress with economic resilience.

Strong growth in recent years was based on solid fundamentals, with stable inflation and a robust external payments position. The country's exports have also gained global market share in recent years and the continued rise in remittance has helped support local demand.

"Bangladesh's economy has so far managed the challenges brought on by the global coronavirus outbreak

While exports, in particular, have suffered amid a global decline in apparel demand and remittances have cooled, the fall in oil prices and slowing imports have kept the country's trade position in a resilient position.

Locally, consumer spending has softened due to a softer labour market and the need for social distancing.

"However, the government has delivered a robust response to support demand, supported by an accommodative central bank," Neumann said.

Bangladesh has been one of the great economic success stories of the last decade, said Robert Chatterton Dickson, British high commissioner to Bangladesh.





The key question now is how the country recovers from the COVID-19 pandemic and sets itself on a renewed path of sustainable, inclusive private sector-led growth.

one of the leading UK-based investors in Bangladesh, will help Bangladeshi businesses and entrepreneurs emerge stronger from these complex challenges," he added.

"This is an unprecedented situation for all of us," said Ahmed Jamal, a deputy governor of the Bangladesh Bank. The country entered this situation with strong macroeconomic fundamentals, and the BB has worked to

provide adequate policy support, he said. "Bangladeshi people are known for our resilience and together we will navigate this tumultuous time," he added.

The COVID-19 pandemic has disrupted the way of life in many dimensions deemed unthinkable before, said Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh. A sustainable and timely recovery from this turbulence warrants deeper collaboration among all stakeholders.

"It is said that the sun rises even after the darkest night. We will come out stronger and better from this READ MORE ON B2 | unprecedented situation," he added.

Investors can't snap up enough pharma stocks

AHSAN HABIB

Pharmaceuticals turned out to be the most attractive sector turnover chart yesterday with trade in the stock market yesterday thanks to the continuation of the industry's solid business amid the Bank, Orion Pharmaceuticals coronavirus pandemic.

Turnover in the sector according to DSE data. amounted to Tk 51.94 crore, the total, according to Dhaka Stock Exchange (DSE) data.

Though the overall market scenario is still gloomy, the sectors were able to draw some attention of investors, said a stockbroker.

This is because the drug makers were the only companies that kept on going strong during the government-announced leave to

contain the pathogen, he said. their business, so these sectors

were also on the top of the demand side," he added

Beacon Pharma topped the worth Tk 12.74 crore, followed by Beximco Pharmaceuticals, EXIM and Progressive Life Insurance,

A top official of a merchant which was about 46 per cent of bank said pharmaceuticals and telecom were the only sectors whose products were required by people even during the pandemic.

"So stock prices of these pharmaceutical and insurance companies remained strong compared with the other sectors,

DSEX, the benchmark index of the DSE, went up 7.15 points, or 0.17 per cent, to stand at 4,001.81.

The pressure brought on by the demand for purchasing stocks of life insurance, general insurance, "Telecom and online-based and pharmaceuticals sectors companies were also continuing helped the index gain marginally, according to a top official of a

SECTORAL SHARE IN TURNOVER

SOURCE: LANKABANGLA SECURITIES Pharma 46% • Others 9% -Fuel & Power 5% Insurance 18% Bank 19% • Mutual Fund 2%

Bangladesh preferred alternative for German investment: envoy

Bangladesh will be a preferred destination for alternative German investment as the country's entrepreneurs are looking for such destinations, said German Ambassador to Bangladesh Peter Fahrenholtz.

In a virtual meeting with members of the Bangladesh German Chamber of Commerce and Industry (BGCCI) on Monday, the ambassador said his



government contributed \$50 million for the Rohingya refugee camp in Cox's Bazar and \$20 million for garment workers who

He said he could see that Bangladesh had a robust economy with dynamism, resilience and ambition and could surely bounce back soon.

German investment and trading companies are looking for new places for their investments and businesses, said the ambassador

"Bangladesh will be one such important destination."

The BGCCI should impress upon relevant authorities to make bureaucracy more business-friendly; and to abide by

the rule of law and adhere to zero tolerance on corruption as proposed by the prime minister.

"It will definitely have a good impact on overall business development," the German ambassador was quoted as saying in a BGCCI press release.

Fahrenholtz also informed that in the past three years he had not seen any Bangladeshi business delegation visit Germany to explore new markets and investment, which was very unfortunate.

He suggested that the BGCCI could pursue the simplification of rules and regulations for investors and reducing bureaucratic bottlenecks.

The German ambassador also suggested that Bangladesh Investment Development Authority (BIDA) should be more proactive and realistic in attracting foreign direct investment (FDI).

He said he had not seen any new brochures promoting business in Germany and suggested that the BGCCI could come forward to publish such information booklets and brochures to attract new investors. In this regard, he gave the reference of neighbouring countries.

Meanwhile, the BGCCI has been informed by the German Chamber of Commerce, Berlin (AHK) that they would like to hold a dialogue and was looking forward to welcoming Bangladeshi business delegations in Germany to further accelerate and develop business

READ MORE ON B2

Challenges facing accountants in protecting public interest amid Covid-19



ASM SHAYKHUL ISLAM

The whole mankind of this planet is now living in a completely unknown socioeconomic environment amid the Covid-19 pandemic.

Almost all organisations of all sizes and sectors, including professional accountants and auditors, are now facing unexpected and extreme challenges across the

The industry and service sectors of the economy have been affected very badly due to coronavirus. Businesses and people are now passing hard times. Accountants and auditors also cannot carry out their professional works properly as they have to maintain socialdistancing.

The contagion has brought significant uncertainties, market volatility and business disruptions across the world. The present

situation has created an adverse liquidity in the businesses.

Due to this, another situation may arise to sell a part of business or assets or discontinue the business

So, accountants should now assess the abilities of the businesses to continue as concerns are growing to protect shareholders' interest.

During recession, generally assets are impaired and there may be unexpected decline of the market value of assets like property, plant and equipment.

This situation demands testing the impairment of assets. The Covid-19 will lead to technological improvements of industries and businesses and as such, many machinery and equipment will become obsolete and lose economic performance than expected.

As a result, carrying value of those assets may not be recovered and it may be difficult for professional accountants and auditors to apply the International Financial Reporting Standards (IFRS) 5.

Moreover, many businesses are witnessing unexpected stock lots of inventories due to the cancellation of orders. The International Accounting Standard (IAS) 2 requires that inventories should be

The Covid-19 is a major issue as well as an opportunity for accountants and auditors to further develop under digital platforms.

realisable value (NRV), which may also be difficult at the moment.

Under the circumstances professional accountants and auditors should apply judgments in addition to the IFRS with a view to ensuring true and fair financial statements.

The Covid-19 has created a situation of providing more services through digital platform. But it is a reality that most of the businesses in Bangladesh are family-owned and they maintain some confidentiality in their financial transactions.

measured at lower of cost and net to give full information to the Accountants of Bangladesh.

accountants and auditors through online considering the matters of cyber security and involvement of taxmen.

Besides, online remote working may also create increased risk of financial fraud and may impact internal control.

The International Auditing and Assurance Standard Board has highlighted in its Covid-19 staff alert regarding the possibility of fraud and error and awareness of the auditors to pay more attention to standards.

The Covid-19 is a major issue as well as an opportunity for accountants and auditors to further develop under digital platforms. They should now develop foolproof professional online service platforms and be very careful to detect frauds and rosy pictures of financial statements.

Amid the presence of the deadly virus, they should maintain ethics in giving professional judgments and take extra precautions to gain confidence of stakeholders and protect public interest so that the WorldCom, Enron, Lehman Brothers and Satyam types of situations are not repeated.

The writer is a former president of the The owners are reluctant Institute of Cost and Management