

Beyond the year 2000

BEXIMCO is pleased to announce its current and future investment plans.

Beximco's current investments which have recently been completed or are nearing completion within this year are as follows :

Padma Textile Mills Ltd's expansion project worth Taka 400 million was completed in 1992 and has resulted in doubling the capacity to 11 million lbs of cotton and polyester yarn per annum.

Gammatech Ltd, Beximco's joint venture irradiation project with Bangladesh Atomic Energy Commission worth Taka 80 million went into commercial production in March 1993.

Beximco Infusions Ltd's Taka 350 million plant for production of intravenous fluids will be going into commercial production in May 1993. Beximco Synthetics Ltd's plant for producing partially oriented yarn and drawn texurised yarn costing Taka 450 million is nearing completion and is expected to go into commercial production within September 1993.

In the future Beximco intends to concentrate its investments in its four core businesses namely Jute, Textile, Pharmaceuticals and Shrimps. New Dacca Industries Ltd and Shine Pukur Jute Spinners Ltd, Beximco's jute spinning mills are increasing their capacity 1.8 times by investing Taka 150 million. The increased capacity will be ready for commercial production early 1994.

A new knitting, dyeing and finishing unit is being set up at a cost of Taka 350 million. The unit will be 100% export oriented and is expected to be in production by early 1995.

Feasibility studies are nearing completion for a Taka 2,000 million composite weaving, dyeing and finishing mill to cater to both the domestic and export market. It is planned that this should be in production by 1997.

Beximco Pharmaceutical Ltd is building a new plant at a cost of Taka 500 million which will be ready by early 1996 and will be able to cater to market demand for the next five years.

Studies to increase the existing product range of basic pharmaceutical chemical manufacture has been initiated and it is planned that a new basic chemical facility will be built costing Taka 300 million in early 1995.

Beximco Fisheries Ltd will be undertaking a Taka 200 million project to expand its pilot project for shrimp farming based on semi-intensive cultivation method. The proposed project will cover 200 acres and will produce 800 MT per annum. The first crop is expected to be harvested in early 1994.

Beximco relies on Bangladeshi financial institutions, foreign development financial institutions and the capital market for funding its projects in addition to re-investing its own earnings.

Bangladesh Export Import Co Ltd, Beximco Pharmaceuticals Ltd, Shine Pukur Jute Spinners Ltd, Padma Textile Mills Ltd and Beximco Infusions Ltd are already listed on the Dhaka Stock Exchange. The combined market capitalisation of the shares and debentures of these companies is approximately 12% of the total market capitalisation of the Dhaka Stock Exchange. Beximco is committed to strengthening the capital market and intends to continue listing its companies with the Dhaka Stock Exchange. In line with this policy, Beximco Fisheries Ltd and Beximco Synthetics Ltd will be making public offerings shortly and will be applying for listing with the Dhaka Stock Exchange. Other Beximco companies will follow in due course.

Beximco companies have over 62,000 shareholders and debenture holders. Recently, in response to the government's liberalisation policies, international investment funds have also invested in Beximco companies through the Dhaka Stock Exchange.

Beximco lays great emphasis on its human resources. It employs professionals from a wide range of disciplines. In all its activities Beximco depends on modern management systems and techniques. Beximco invests heavily in the training and development of its people. In view of the continuing expansion of its activities Beximco is constantly on the look out for bright young professionals who wish to make a career with the Beximco companies.

Beximco's Total Assets are Taka 3214 million and during 1992 Beximco's combined turnover was Taka 4084 million.

Beximco would like to take this opportunity to express its grateful thanks for the assistance, guidance and support which it has received from all its customers, suppliers, business associates, well wishers and friends.

In particular Beximco would like to thank various Ministries, Departments and Directorates of the Government of Bangladesh with whom Beximco companies interact,

Bangladesh Bank, Board of Investment, Board of Revenue, Office of the Controller of Capital Issues, Dhaka Stock Exchange, Investment Corporation of Bangladesh, Bangladesh Shilpa Rin Sangstha, Bangladesh Shilpa Bank, Commonwealth Development Corporation UK, DEG Germany, FMO Netherlands, Asian Development Bank, Smith New Court Far East, Industrial Promotion and Development Company of Bangladesh, Industrial Development Leasing Company of Bangladesh, United Leasing Co, Shadharan Bima Corporation, Pragati Insurance Co, Reliance Insurance Co, Green Delta Insurance Co, Delta Life Insurance Co, Phoenix Insurance Co, Eastland Insurance Co, Federal Insurance Co, United Insurance Co, American Life Insurance Co, Janata Bank, Sonali Bank, Agrani Bank, Rupali Bank, Standard Chartered Bank, ANZ Grindlays Bank, Banque Indosuez, IFIC Bank, Arab Bangladesh Bank,

and to all our shareholders and debenture holders for reposing their confidence and trust in us

and to each one of our employees who make up the Beximco family.

We invite investors both at home and abroad to participate with us in our industrial development programme and be our partners in progress in the present and in the future beyond the year 2000.

BEXIMCO