

Net profit of Bangladesh Lamps increases by 27 pc

By Staff Correspondent

The net profit of Bangladesh Lamps Limited increased during 1994 by 27 per cent to Tk 34.6 million in 1994 from the previous year's Tk 27.3 million.

According to the annual report 1994, to be presented at the 34th annual general meeting (AGM) in the city

The report said that the dividend would be given to 750 shareholders holding 180,204 ordinary shares. The chairman noted that, in addition, one bonus share would be issued for each ordinary share held at the date of the book closure. "To accommodate this

210. According to the report, the price to earning ratio of the company's share rose 8.8 times in 1994 from 2.6 in 1993. The earnings per share also increased to 192.2 from Tk 151.7 of the previous year.

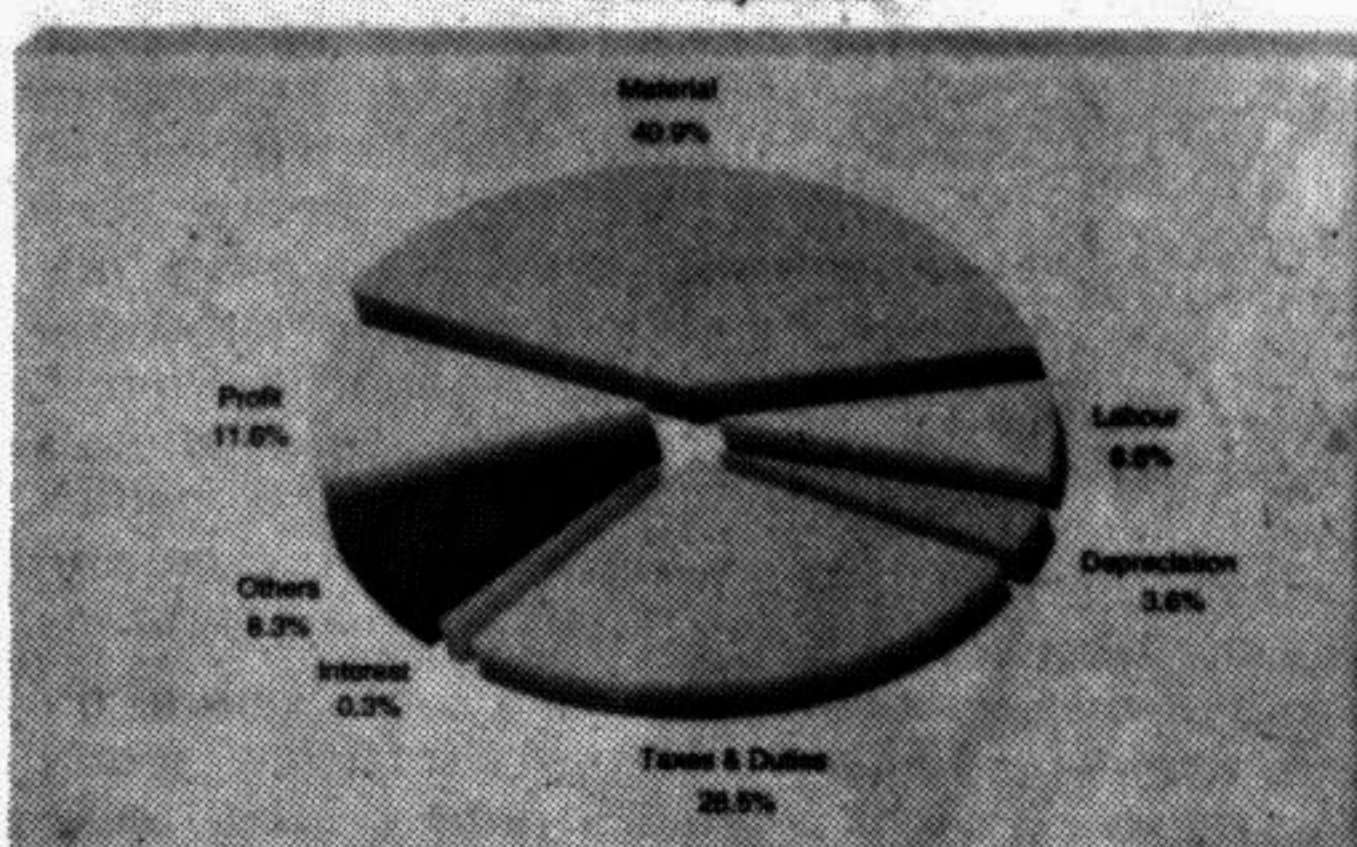
The company's profit be-

Tk 133.2 million in 1994 which is represented by Tk 18 million from share capital and Tk 101.1 million from reserves and surplus.

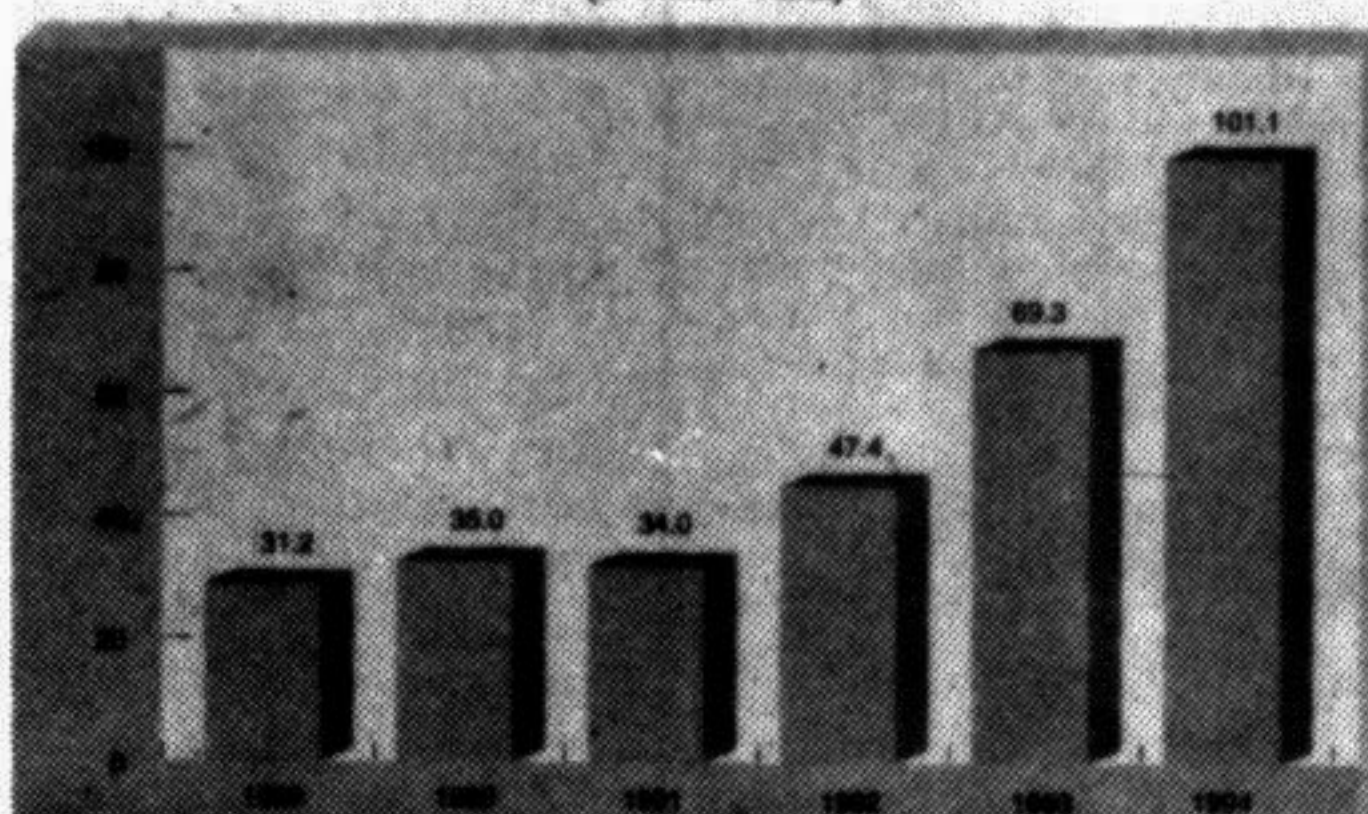
The AGM would also elect directors and appoint auditors for the year 1995.

Bangladesh Lamps is a public limited company in-

Turnover Analysis 1994



Growth in Reserves & Surplus (in million Taka)



today, the total turnover during 1994 was Tk 299 million as against Tk 287 million in 1993.

The company produced 21.89 million pieces of bulbs during 1994 as against 21.45 million in the previous year.

"Considering the satisfactory overall performance of the company the board is pleased to recommend a cash dividend of Tk 15 per share for 1994," chairman of the board Abu Sayed Mahmud said in the report.

The report said that the level of authorised capital of the company has also been proposed to be enhanced from the existing Tk 30 million to Tk 500 million at the extraordinary general meeting to be held immediately preceding this AGM," Mahmud pointed out.

The price of shares of the company, as of December 31, 1994, stood at Tk 1700 per share from the previous year's Tk 400. Ten years ago in 1985, its price was Tk

fore tax rose to Tk 52.9 million from the previous year's Tk 44 million.

The fixed and other non-current assets of the company stood at Tk 70.6 million in 1994 and it has stocks worth Tk 45.1 million, loans and advances worth Tk 33.7 million and other assets worth Tk 39.5 million. The net current assets amount up to Tk 62.6 million during this period as against Tk 49.6 million of the previous year.

The total investment was

corporated in 1960 in Bangladesh with an authorised capital of Tk 30 million divided into 300,000 ordinary shares of Tk 100 each.

The entire shareholding of Philips Holland was sold and transferred on March 4, 1993 to Transcom Limited, a company incorporated in Bangladesh, thus making the company a subsidiary of Transcom Ltd. The balance 40 per cent shares are held by the public including foreign investors.

Women Entrepreneurs

Dr. Rezina Quddus: Co-owner of Eye Care Centre

Working women more valuable for family, society

By Rashda Khan

To achieve true development, all people need to be productive and contribute to the building-up of Bangladesh. However, till quite recently, one could see a majority of men and only a few women working or participating in public life.

However, times are changing and society is reflecting that change. More and more women are coming out and putting in their contributions. Men and women are working together to achieve a better Bangladesh.

Dr. Rezina Quddus and Dr. Mahbubul Rahman Chowdhury are two such people. They own and run the Eye Care Centre at Gulshan in the city. This is a sophisticated ophthalmological centre equipped with modern ophthalmic instruments and computerised sight testing facilities. They offer contact lens services and intraocular lens implantation (lens implanted directly on the eye ball).

They worked together at Dhaka Medical College, where both discovered that they had similar ideas. "We both wanted to serve the people and wanted to take eye care facilities to a more innovative and improved level," says Quddus.

According to Quddus, the Eye Care Centre is very different from other eye-care facilities in Bangladesh. For one thing, their timing is from 9 am to 4 pm. "Our hours are more convenient to the patient. Most others remain open for much shorter hours and only in the evenings," she says.

Another factor is that the Eye Care Centre emphasises doctor-patient communication. A major problem is that doctors don't seem to give patients adequate time or attention. "One reason could be that the doctor-patient ratio in Bangladesh is very imbalanced. In most places, two doctors might have to see 300 patients in four hours. So it is irritable. Another reason

is that doctors have become overly commercial and try to fit in as many patients as they can in any given hour," explains Chowdhury.

"We don't agree with this. We believe in giving a justified amount of time and care to each patient," adds Quddus.

A third difference is their quality. "We offer the best contact lens from the United Kingdom - Bausch and Lomb," says Quddus. They also provide coloured contact lens. Contact lens costs from Taka 5000 to 7000.

However, the Eye Care Centre is just one phase of their project. Their main aim

which came to Dhaka to offer its services. "Ours is a poor country. Losing an eye can be a big burden because it can seriously hamper the overall working ability of the person. Thus, we felt there was a need for proper and affordable eye care facilities," she says.

Profits from the Eye Care Centre and funds from donors will be put together to build an eye hospital. "Officials from the Islamic Bank visited our Eye Care Centre and expressed great interest in helping us with the hospital project," says Quddus hopefully.

The hospital's main aim

"Times are changing and society is reflecting that change. More and more women are coming out and putting in their contributions. Men and women are working together to achieve a better Bangladesh."

is to have an NGO and a hospital. The NGO called NETRO (National Eye Treatment and Research Organisation) has already been registered. It plans to target villages, slums, and schools. They will provide an eye testing programme, and nutritional information to educate people about how they could avoid blindness.

"Most of the eye camps today are very makeshift in nature. They turn schools into operation theatres and use torches for light. There is no regard for hygiene and no follow up," says Chowdhury.

Also, most eye camps provide thick lens glasses that result in distorted vision, adds Quddus. NETRO will do intraocular implantation. "This means they won't have to wear glasses and the implantation is for the entire lifetime of the patient. Also, they have clearer vision," she says. "We will have follow up teams and sterile conditions."

Quddus explains that their concept is to have a mobile operation theatre. They were inspired by ORBIS, a US-based flying hospital project.

will be to provide modern, professional and efficient healthcare facilities. "There are a lot of problems in Bangladesh's medical sector. As a result, it has been blacklisted by the majority of the people. Whenever there is a problem, patients try to go abroad. We are trying to raise the standard of medical services available here," explains Quddus.

In a country where most women doctors choose to go into pediatrics or gynecology Quddus chose to go into eye care. "My father, Ruhul Quddus, wanted me to be an eye doctor since I was a child. He was a freedom fighter and also became the Chief Secretary of Bangladesh. He initiated the Cornea Donation law in Bangladesh. As such, I always wanted to do something for my country and not to disappoint him," remembers Quddus.

However, once she started studying medicine, Quddus discovered that she also enjoyed the ocular aspect of medicine. "There is a lot of mental satisfaction in this field. I can't explain how

good it feels when somebody who couldn't see is able to with your help," she says.

Quddus says it is unfortunate that many women finish their medical studies than choose not to practise. She says it is a waste of education. "There is a fallacy that a woman isn't able to handle both home and career. I am doing it. In fact, many housewives stay at home and don't do that much. Also, housework doesn't receive the reward, value and appreciation it should," adds Quddus. "I think a working woman is more valuable for her family and society."

As for social disapproval of working women, Quddus suggests ignoring it and just going ahead and doing what needs to be done. "Basically it's still a man's world. But women should think it's a woman's world and work accordingly."

She says that her husband, Golam Mohiuddin, has been very supportive of her plans. In fact, he has added to their idea. He arranged office space for them right beside his own. Also, his and Chowdhury's funding helped start the Eye Care Centre.

Quddus has one daughter, Raisa, who is four. "I am home in the evenings and I make sure I give time to her. Though the quantity is slightly limited, it's certain quality time," laughs Quddus. Chowdhury has two children (Zeba-11, and Mehrzad-4). He says a doctor's schedule is always very hectic and his family has accepted it. However, he tries to devote his weekends to them. Chowdhury hopes that once the whole project is completed and established, he will have more time to give them.

"Since we have families there is no justification in not giving them time. All this work is an attempt to improve conditions for the future generation. So, it's illogical to neglect them," he adds.

China buys 800 Japanese cars ahead of women conference

BEIJING, Aug 22: Beijing had bought 800 Japanese cars to boost its fleet of 60,000 taxis to meet the needs of an estimated 50,000 women expected in the Chinese capital for a global women's meeting, the China Daily said today, reports Reuter.

The cars will expand the fleets of Beijing's 20 main taxi companies and will take to the roads soon, in time for the September 4-15 United Nations fourth world conference on women and the grassroots groups forum that precedes it.

The Chinese organising committee for the conference ordered the Mazda 1.6 litre cars, each costing the same as a domestically produced 1.8 litre vehicle, the newspaper said.

It did not give the value of the deal, for which several unidentified Chinese and foreign carmakers were competing.

China, as part of frantic preparations for the largest international meeting it has ever held, has ordered that Beijing vehicles with odd numbers can only drive on odd-number days and the same for even numbers to control traffic during the conference.

Drivers of dirty cars, particularly taxis, will be fined 20 yuan (2.40 US dollar) and told to wash them.

Beijing wants to present its best face for the meeting.



Professor AQM Badruddoza Chowdhury (3rd-L), Deputy Leader in the Parliament, seen speaking at the monthly meeting of the American Bangladesh Economic Forum at the Dhaka Sheraton Hotel yesterday. Also seen are (from right): A. Gafur, Executive Secretary, Forrest Cookson, President, M Nurul Islam, Vice President, and Ross M. Larsen, Executive Director of ABEF.

Pakistan to help promote Bangladeshi tea

Pakistan has agreed to help in marketing and promoting Bangladeshi tea, reports UNB.

The willingness was conveyed to the Bangladesh authorities by their Pakistani counterpart during the sixth meeting of the Bangladesh-Pakistan Joint Economic Committee, held in Islamabad end of last month, official sources in Dhaka said.

It was agreed in the JEC meeting that the state-run Utility Stores Corporation (USC) of Pakistan will sell, through its countrywide retail outlets, various brands of Bangladeshi tea.

Bangladesh Tea Board will now finalise arrangements with the USC on the proposed marketing of tea.

Besides, the sources said, Ministry of Defence of Pakistan has responded posi-

tively to a Bangladesh request for giving preference to Bangladeshi tea.

Businessmen, who accompanied the Bangladesh delegation to the JEC meeting, had an exclusive meeting with the Pakistan defence ministry authorities and placed the request for buying increased volume of tea from Bangladesh.

Pakistan has traditionally been a major buyer of Bangladeshi tea. However, in recent years, tea from Bangladesh is facing stiff competition from the pro-traits of Kenya and Sri Lanka.

Sources further said that Dhaka and Islamabad, during the JEC moot, have agreed to enter into long term trade contracts for some major commodities, including tea, cotton, rice, and jute and jute goods.

It was agreed that concerned institutions of both the countries will contact each other to finalise such contracts.

Initiatives have already been taken for long term contracts for cotton and jute trade between the two countries.

Pakistan Jute Mills Association (PJMA) has sent an official invitation to send a Bangladesh delegation to Pakistan to discuss long term agreement on jute.



Paul Cheng
New Emirates' manager

Emirates, the international airline of the UAE, has appointed Paul Cheng as Manager Vietnam, in charge of the airline's forthcoming on-line operations into Ho Chi Minh City, says a press release.

Emirates will be launching a twice-weekly Airbus service between Dubai and Ho Chi Minh City from October 30, which will be the airline's 38th destination.

This is Cheng's second position with Emirates. Between 1991 and 1993, he was Emirates' Station Manager in Hong Kong. In 1993, Cheng, a Hong Kong Chinese, left the territory to take up a position in Vietnam with Danao International Holdings, a property and real estate investment company, for which he held a two-year contract managing an apartment complex in Ho Chi Minh City.

Pragati Insurance declares 35 pc dividend

The Pragati Insurance Limited has declared a 35 per cent dividend for its shareholders for the year 1994, says a press release.

The dividend was declared at the ninth annual general meeting of the company held at its registered office in the city on Monday.

The Chairman of the company Abdul Monem presided over the meeting.

The company announced the dividend after providing for income-tax and reserve for exceptional losses and general reserve.

During the year, the company earned a gross premium of Tk 200.05 million, an overall increase of 18.78 per cent over the previous year and settled net claim of Taka 15.37 million. Net profit before tax was Taka 40.07 million which was 23.94 per cent more than that of previous year.

The company's assets and reserves as on 31st December, 1994 stood at Taka 457.68 million and Taka 134.78 million respectively.

Besides underwriting income, the company had earned Taka 29.95 million in 1994 by rendering financial services to others which included services like share underwriting, debenture trusteeship, manager to the

issue etc. The company has 29 branch offices in almost all the important places in the country.

Embezzlement scandal Banker sentenced to death in Iran

NICOSIA, Aug 22: A senior Iranian banker was condemned to death Tuesday, and two accomplices received life prison sentences in the biggest embezzlement scandal to go to trial in Iran since the 1979 Islamic revolution, reports AP.

The three men were among five defendants found guilty of misappropriating up to 235 million dollars from the state-run Bank Saderat, according to the state-run Islamic Republic News Agency. The case spotlighted rampant official corruption that has slowed down governmental efforts to resuscitate the economy.

The trial also had political dimensions: One of the defendants, Morteza Rafiqdoust, is the brother of a senior Iranian official and related by marriage to Iranian President Hashemi Rafsanjani. He was one of the two sentenced to life in prison on Tuesday.

The convict's brother, Moshen Rafiqdoust, is a former Revolutionary Guards Corps minister and head of the multibillion-dollar Foundation for the Oppressed and Disabled. It is one of several state conglomerates designed to help Iran's poor, who make up most of the country's 60 million population.

Moshen Rafiqdoust was dismissed as Guard Corps Minister following a no-confidence vote by parliament in 1988 after he was linked to major corruption scandals.

In addition to the embezzlement charge, Fazel Khodadad, the key defendant, was convicted of "sabotaging the country's economic system," for which he was condemned to death.



Dhaka Sheraton Hotel donated a substantial amount of clothes, linen and utensils for the flood affected people through Bangladesh Red Crescent Society recently. Picture shows Ross M. Larsen, General Manger of the hotel, handing over the materials to the Secretary General of Bangladesh Red Crescent Matin.

BCIC International Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

General Manager (Purchase), BCIC, BCIC Bhaban (16th floor), 30-31, Dilkusha C/A, Dhaka invites sealed quotation under 2 (two) envelope system against Tender Enquiry No. PUR-3.1420/95-96 dated 21-08-1995 for 25,000 M.T ROCKPHOSPHATE (65.5% BPL) on C&F (C) Chittagong on liner terms basis under Cash Foreign Exchange. Offers shall be received up to 11.00 AM on 21-09-95 and shall be opened immediately thereafter. Tender documents will be available on payment of Tk 750.00 per set (non-refundable) from (i) Controller of Accounts, BCIC, Dhaka, (ii) Sr. General Manager, BCIC Branch Office, Agrabad Commercial Area, Chittagong.

Earnest money is 1% of the total quoted value. No tender documents will be sold on the date of opening and no late offer shall be accepted. The buyer reserves the right to accept or to reject any or all bids without assigning any reason thereof.

BCIC-891-22/8/95
D-830

Seminar on share market

A seminar for the people who are interested to invest in the share market will be held on September 1 in Chittagong, reports UNB.

Chittagong Stock Exchange (CSE), Securities and Exchange Commission (SEC) and Chittagong Stock Investors' Forum (CSIF) have jointly organised the seminar to be held at the Chittagong Club.

Speakers from CSE, SEC and CSIF will focus on general aspects of investment in the share market, difficulties in investments and their remedies and the role of CSE.

Yoji Hamano, General Manger, Sonargaon Pan Pacific Hotel is seen presenting a silver plate to the outgoing Chief Representative of JICA H Suzuki, as a token of remembrance and longstanding friendship between the two organizations.

Tender Notice No-3/1995-96

- Name of work: Providing roofing compound over the roof of newly constructed vertical extension of Administrative Bldg, 3rd floor of BIMT at Narayanganj.
- Est. Cost/Earnest Money: As per quoted amount/2 % of the quoted amount.
- Place of selling & receiving tender: All offices of the Executive Engineer under PWD Circle-IV, Dhaka & PWD Eden Bldg. Division, Dhaka.
- Last date of selling the tender: Till 2-9-95 during office hours.
- Date of receiving & opening of the tender: Up to 12-00 Noon 3-9-95 & will be opened on same day at 12-15 PM.
- Eligibility of contractor/ firm: Enlisted & valid contractor/ firm of PWD according to their financial capacity.

If lottery is necessary for selection of contractor which will be held in the Office of the Executive Engineer, PWD, Narayanganj in presence of tenderers who like to remain present on Sunday, 10-9-95.

Executive Engineer
Narayanganj PWD Division
Narayanganj

DFP-2011-19/8
G-1241