

CORPORATE BRIEFS

Greek budget cuts probed again

Auditors from the European Union and International Monetary Fund began a new probe on Monday into Greek budget cuts to judge whether a new nine-billion-euro loan should be granted in September.

Greece was rescued from imminent default three months ago with huge loans from the EU and IMF, and its banking sector is heavily reliant on special measures by the European Central Bank.

The Greek crisis caused huge strains within the eurozone and European Union which, together with the IMF, now regularly audit the progress the Socialist government is making in imposing radical spending cuts, tax rises and structural reforms to correct public finances.

The experts were to spend the day at the finance ministry for talks with Finance Minister George Papaconstantinou, and the president of the council of experts at the ministry George Zaniias, a spokesman told AFP.

They were also to meet the governor of the central bank and the leaders of trades unions and employers.

The representative of the European Commission here, Servaas Deroose, said in press comments on Sunday: "Our main objective is to solve in the short and long term the problem of the public deficit and debt and ensure that public finances are viable."

The audit is part of the agreement in May when the EU and IMF agreed to lend Greece 110 billion euros for three years. This was conditional on action to reduce the public deficit from nearly 14 percent of output in 2009 to less than 3.0 percent in 2014.

The target for this year is a deficit of 8.1 percent of gross domestic product. A central factor in the crisis which helped to break over Greece towards the end of last year was that official statistics had been misrepresented for years. Last week, the statistics agency became independent of the government.

30 show the company reported net profit of Tk 19.62 million with earnings per share (EPS) of Tk 2.28 against Tk 20.02 million and Tk 2.32 (restated) respectively for the same period of the previous year. Net profit was Tk 134.42 million with EPS of Tk 15.59 for the period of three months to June 30 against Tk 190.98 million and Tk 22.15 (restated) respectively for the same a-year-ago period.

NATIONAL HOUSING FINANCE AND INVESTMENTS

In line with unaudited half yearly accounts until June 30, the company reported net profit of Tk 80 million with earnings per share (EPS) of Tk 15.39 against Tk 50.29 million and Tk 9.67 respectively for the same period of the previous year. Net profit was Tk 43.57 million with EPS of Tk 8.38 for the period of three months to June 30 against Tk 38.66 million and Tk 7.43 respectively for the same period of the previous year.

POPULAR LIFE INSURANCE COMPANY

The insurer decided: (1) to change the denomination of its ordinary shares from Tk 100 to Tk 10 each, (2) to change the market lot of the ordinary shares from 50 shares to 200 shares and (3) to increase authorised capital from Tk 25 crore to Tk 500 crore, subject to approval of the shareholders and regulatory authorities. The EGM will be held on August 26 (at 11:30am) in Dhaka. The record date for EGM is August 3.

IFIC BANK IST MUTUAL FUND

The fund reported, on the close of operation on Thursday, net asset value of Tk 12.62 per unit on current market price and Tk 10.54 per unit on cost price against face value of Tk 10. Total net assets stood at Tk 1,514,656,339.92 on cost price after considering all assets and liabilities.

PHOENIX FINANCE AND INVESTMENTS

The company reported net profit of Tk 108.14 million with earnings per share (EPS) of Tk 24.74 against Tk 95.55 million and Tk 21.86 (restated) respectively for the same period of the previous year in its unaudited half yearly accounts until June 30. Net profit was Tk 42.22 million with EPS of Tk 9.66 for the period of three months to June 30 against Tk 81.11 million and Tk 18.56 (restated) respectively for the same period of the previous year.

SOCIAL ISLAMIC BANK

According to unaudited half yearly accounts until June 30, the bank reported net profit of Tk 156.53 million with earnings per share of Tk 0.52 against Tk 172.85 million and Tk 0.58 (restated) respectively for the same period of the previous year.

IPDC

Unaudited half yearly accounts until June

SINGER BANGLADESH

As per unaudited half yearly accounts until June 30, the company reported net profit of Tk 203.82 million with earnings per share (EPS) of Tk 90.83 against Tk 69.33 million and Tk 30.90 respectively for the same period of the previous year. Share of income of associate company was Tk 53.36 million until June 30 against Tk 18.78 million for the same period of the previous year. Net profit was Tk 152.36 million with EPS of Tk 67.90 for the period of three months to June 30 against Tk 28.59 million and Tk 12.74 respectively for the same a-year-ago period. The share of income of associate company was Tk 42.68 million until June 30 against Tk 8.51 million for the same period of the previous year.

EBL FIRST MUTUAL FUND

The fund reported net asset value of Tk 15.41 per unit at current market price and Tk 12.72 per unit at cost price against face value of Tk 10, on the close of operation on Thursday. Total net assets stood at Tk 1,541,193,563.99 on market price and Tk 1,272,035,682.71 on cost price after considering all assets and liabilities.

BANGLADESH LAMPS

In line with unaudited half yearly accounts until June 30, the company reported profit after tax of Tk 23.15 million with earnings per share of Tk 32.12 against Tk 18.03 mil-

GEMINISEAFO

In line with unaudited quarterly accounts for the third quarter to June 30, the company reported net profit of Tk 1.09 million with earnings per share (EPS) of Tk 9.88 against Tk 2.37 million and Tk 21.50 respectively for the same period of the previous year. Net profit was Tk 4.07 million with EPS of Tk 36.97 for the period of nine months to June 30 against Tk 4.71 million and Tk 42.83 respectively for the same period of the previous year.

AZIZ PIPES

The company reported net profit of Tk 2.52 million with earnings per share (EPS) of Tk 5.20 against Tk 2.06 million and Tk 4.25 respectively for the same a-year-ago period in its unaudited half yearly accounts until June 30. Accumulated loss was Tk (433.43) million until June 30.

BRAC BANK

According to the unaudited half yearly accounts until June 30, the bank reported consolidated profit after tax of Tk 839.33 million with consolidated earnings per share (EPS) of Tk 30.82. Consolidated profit after tax was Tk 512.89 million with consolidated EPS of Tk 18.62 for the period of three months to June 30. As per unaudited half yearly accounts until June 30, the profit after tax was Tk 673.99 million with EPS of Tk 24.64 against Tk 412.90 million and Tk 14.89 (restated) respectively for the same period of the previous year. Profit after tax was Tk 385.43 million with EPS of Tk 13.86 for the period of three months to June 30

STOCK

Market Highlights

Table with 2 columns: Index Name and Value. Includes DSE All Share Index, DSE General Index, CSE All Share Index, etc.

Turnover Leaders

Table with 3 columns: Company, Turnover, and Change. Lists companies like LankaBangla Fin, Titas Gas, etc.

Capital Gainers/Losers

Table with 4 columns: Company, Price Chn. (%), Close, and Turnover. Lists companies like Monno Fabrics, CMC Kamal Text, etc.

Dividend/ND BC/IPO

Table with 4 columns: Company, R.Day, BC, Spot, Div. Meeting Date. Lists companies like BQH Foods, Saha Pharms, etc.

News from Trade Sector

Sponsor's Buy/Sell: FAREASTLIF Farcast Finance and Investment Ltd. has intention to buy 7,000 shares of SIBL. Mrs. Zahera Akter intends to transfer 10,000 shares to her daughter Ms. Sharmila Alam...

Large table with 5 columns: Company, Price, Change, Volume, and Market Cap. Lists various companies and their stock prices.

TRADED ISSUES JULY 26, 2010

Table with 5 columns: Bank Name, Issue Size, and Price. Lists various banks and their issued amounts.

INVESTMENT

Table with 5 columns: Fund Name, Investment Size, and Price. Lists various investment funds.

FOOD & ALLIED

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists food-related companies.

PAPER & PACKAGING

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists paper and packaging companies.

SERVICE

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists service companies.

LEATHER

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists leather companies.

CERAMIC

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists ceramic companies.

TELECOM

Table with 5 columns: Company Name, Price, Change, Volume, and Market Cap. Lists telecom companies.

BOND

Table with 5 columns: Bond Name, Price, Change, Volume, and Market Cap. Lists various bonds.

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