

Golden Harvest to go for expansion

STAR BUSINESS REPORT

Golden Harvest Agro Industries Ltd will go for expansion with an investment of \$33 million by setting up collection centres, a cold storage chain and launching a new product line by the end of 2011.

"We have an expansion plan of \$33 million," said Rajeeb Samdani, managing director of the company, yesterday.

Samdani also said there is a huge demand for frozen and processed food in Bangladesh.

He was briefing Nisha Desai Biswal, USAID assistant administrator from its headquarters in Washington, USA, as Biswal visited the company's factory in Gazipur.

Biswal, who was appointed by US President Barack Obama on July 2010, is now an official tour to Bangladesh. Golden Harvest is a USAID-PRICE partner project.

Samdani said they would set up collection centres for horticultural

products to eliminate the post-harvest losses and intermediary costs.

The company will initially establish five collection centres at the most strategic points of Bangladesh to buy agro products directly from the farmers.

The official said such a move will reduce their production outlay because the costs associated with the middlemen will go down significantly.

The company will also set up a countrywide cold storage chain, covering six divisions. A central cold storage depot in Dhaka will link 24 storehouses and 15,000 refrigerators with retail outlets across the country.

The company that posted a Tk 35 crore turnover last year also plans to focus on 'ready to eat' products.

The official said 40-45 percent of the earnings came from exports.

"We want to satisfy our customers by providing 'ready to eat' foods at comparatively low prices, for example, at Tk 35 a meal," said Samdani.

French fries, chicken nuggets, paratha, chicken burger patty, spring roll, fish fingers, vegetable samosa are some of the products that the company exports now.

It also plans a massive scale launch of these products on the local market, in line with the changing food habit in Bangladesh.

Chief Operating Officer of the company Mohius Samad Chowdhury said they will open 2,000 outlets across the country by next year to sell these food products.

The company will keep the prices of its agro products same round the year, said the official.

The products for export and the local market will be of same standards, he added.

Golden Harvest Agro Industry, which started its operations in May 2006, exports to Bhutan, UAE, Australia, UK, Spain, Belgium, Italy, US and Canada under the brand names of Golden Harvest and Shahjalal.



Nisha Desai Biswal, third from left, USAID assistant administrator, and Rajeeb Samdani, fourth from left, managing director of Golden Harvest Agro Industries, pose with other high officials of the two organisations on a visit to Golden Harvest's factory in Gazipur yesterday.



Gramreen Solutions has recently raised a private equity investment from two Bangladeshi investors. Nobel laureate Muhammad Yunus, fifth from left, attends the deal signing ceremony with the investors, Sarfaraz Ali, fourth from left, and Zabir Hossain, sixth from left.

Stocks keep up bullish trend

STAR BUSINESS REPORT

Dhaka stocks continued a bull-run for the eighth consecutive week, driven by the banking sector.

Week-on-week, the benchmark index of the Dhaka Stock Exchange -- DSE General Index (DGEN) -- jumped up 200 points, or 2.51 percent to 8,187 points, also the highest-ever level.

The banks dominated the week with advancing 7.49 percent on an average. The sector also accounted 41.6 percent of the total turnover.

Stockbrokers said the third-quarter earnings of the banks drove many investors taking positions in the sector.

They said the banks' earnings showed a huge growth, especially those of which made better than expected profit from stock investment.

The investors are expecting a growth in bank profits will continue in the last

or fourth quarter too and a good return from their investment.

On Sunday, the week started with the DGEN closing flat. However, the following day finished marginally lower.

On Tuesday, the DGEN broke through the 8,000 points mark after gaining 108 points on the day. It kept gaining for the next two days.

Apart from banks, telecom sector was a big gainer, as Grameenphone, the sole constituent in the sector, rose 4 percent.

Among others, life insurance gained 3.6 percent, general insurance 0.67 percent, pharmaceuticals 1.06 percent and tannery 0.27 percent.

Contrast, non-banking financial institutions lost 0.96 percent and mutual funds 7.78 percent.

Both the total turnover and the daily average turnover also declined 2.63 percent Tk 12,310 crore and Tk 2,462 crore respectively.

Losers beat gainers 138 to 108 on the

premier bourse, which traded more than 55.62 crore shares and mutual fund units.

Market capitalisation stood at Tk 3,45,227 crore, up by 2.26 percent.

Beximco Limited topped the list of the turnover leaders, followed by People's Leasing and Financial Services, AB Bank, Shahjalal Islami Bank and Southeast Bank.

Chittagong stocks however marked a rise last week, with the CSE Selective Categories Index increasing 2.93 percent to 14,983.

More than 6.68 crore shares and mutual fund units were traded on the Chittagong Stock Exchange on a value of Tk 1,068 crore.

Losers however beat gainers 112 to 89, with two securities remaining unchanged on the port city bourse.

Beximco topped the list of turnover leaders, followed by Premier Bank, Southeast Bank, AB Bank and Pubali Bank.

Facebook a 'cocktail party' for small business

REUTERS, Chicago

For most of us Facebook is a way to stay in touch with friends. For entrepreneur Krista Guenin it's an indispensable way to market her photography business.

"Facebook is huge for networking. As far as marketing goes, it's the best tool," said Guenin, 32, who promotes weddings and other events she has photographed on the fast-growing social media site. Guenin, who "friends" existing clients and anyone else who might lead to referrals, said Facebook has saved her precious ad dollars she would otherwise have shelled out to get samples of her work into the hands of potential customers.

But when it comes to actually signing new business, the Boston-area business owner said there's no substitute for a face-to-face meeting.

"When you're dealing with weddings, portraits or somebody's baby, that's very intimate," said Guenin, who also maintains a website for Krista Photography (www.kristaphoto.com), as well as using other social media and buying online ads on select wedding sites. "I have to build trust with them."

Like many small businesses, Guenin straddles the line between virtual promotions and traditional methods such as pressing the flesh.

According to a new survey of 1,453 small businesses by Constant Contact, some 63 percent listed Facebook as one of several tools they rely on for marketing. That's up sharply from just over 50 percent in March and on par with face-to-face promotions, which was mentioned by 62 percent of respondents.

"They can leverage the power of social word of mouth to reach a very qualified audience," said Constant Contact CEO Gail Goodman. "It's not just reach, it's reach with implied endorsements and that is the goal of small businesses." Goodman still maintained that face-to-face meetings are seen as integral, but added "print advertising and some of the other paid media are definitely struggling to get the small business dollar."

Survey respondents were asked to select multiple marketing methods, which also included use of a website, email, events and online advertising. A website was the most popular option, selected by 93 percent, with email a close second at 92 percent. Event marketing was picked by little more than half. Online advertising by 48 percent.

Goodman expects the importance of Facebook as a promotional tool will approach that of website and email use over the next 18 to 24 months.

"Facebook is a like a big cocktail

party," said Jason Hennessey, director of search engine optimization for Everspark Interactive, an Atlanta-based SEO consulting firm. "If used right it can certainly increase the amounts of leads and prospects to a small business."

Small companies use Facebook, which now boasts more than 500 million users, to varying degrees. Some rely just on a free fan page, allowing them to post informational updates and foster connections among users; others add selective paid advertisements.

Scott Albro, chief executive officer of the business-oriented social networking platform Focus.com, said his firm's research shows that paid ads on Facebook are roughly 30 percent less expensive than Google AdWords.

"The targeting options on Facebook are really remarkable," Albro said. "That's good for a lot of small businesses, because they don't have national footprints."

Facebook users such as Gerry DuPont, co-owner of 26-year-old Manchester, New Hampshire-based Red Oak Apartment Homes Inc, said the key to success with social media is avoiding the hard sell and providing users with valuable information.

"Our strategy is not a series of sales pitches," said Dupont, whose busi-



Small business owner Krista Guenin, founder of Boston-based Krista Photography, is seen in this undated handout photo. "Facebook is huge for networking. As far as marketing goes, it's the best tool," Guenin said.

ness has progressively moved away from print ads and today attributes more than 60 percent of its signed leases to awareness created by social media promotions.

According to Rick Mathieson, a marketing consultant and author of "The On-Demand Brand: 10 Rules for Digital Marketing Success in an Anytime, Everywhere World", Facebook is just a

natural extension of the kind of one-on-one interaction that DuPont, Guenin and other entrepreneurs engage in naturally.

"Pepsi is going to be slow at responding to things on their Facebook page, but small business can respond quickly," Mathieson said. "I think that's why small businesses have the upper hand, because it's so personal."

Germany lifts passenger flight ban from Yemen

REUTERS, Berlin

Germany has lifted a suspension of passenger flights from Yemen but left in place a ban on air cargo imposed after bombs were found in packages sent from there two weeks ago, the transport ministry said on Saturday.

The discovery of suspected al Qaeda parcel bombs at the end of last month prompted governments, airlines and aviation authorities around the world to review their security. Several western states have implemented flight suspensions.

Packages intercepted in Britain and Dubai contained bombs sent from Yemen and addressed to synagogues in Chicago. One, found on a United Parcel Service cargo plane at East Midland Airport in Britain, had been transhipped at Cologne Bonn airport in Germany.

A transport ministry spokeswoman said passenger planes had been given permission to fly from Yemen to Germany as of 1300 GMT on Friday. Cargo flights and the transport of cargo on passenger flights are still banned.

The decision to lift the ban on passenger flights followed a new security report from Germany's interior ministry, which sent German police to Yemen to investigate security at airports, the website "Spiegel Online" reported.

New president for DBCCI



STAR BUSINESS DESK

Mir Md Imam Hossain has been elected as president of Dutch-Bangla Chamber of Commerce and Industry, says a statement.

A new committee took the reins of the chamber on Thursday at its 11th annual general meeting in Dhaka.

Chief executive officer of Hema Enterprise, Hossain will replace Rakesh Mohan.



MM Ispahani has agreed to supply its products including tea and chips to the amusement parks of Concord Entertainment Company. Ispahani Group Chairman Mirza Ali Bherug and Managing Director (corporate) Sayed Hasan were present at the deal signing ceremony with Concord Group Deputy Managing Director Shahriar Kamal.

Reliance Comm net profit drops

REUTERS, New Delhi

Reliance Communications reported a 40 percent drop in quarterly profit -- its fifth-straight quarter of profit fall -- after being squeezed by a vicious call price war in the world's fastest-growing mobile market.

The profit drop was however smaller than expected.

Beset by a bruising debt load and falling profits, India's second-biggest mobile operator is looking for fund raising options. It has plans to sell 26 percent of the company and is also in talks to sell a stake in its tower unit.

Fine Foods Limited
Block-A, House-12, Road-2, Nobodoy Housing Society
Mohammadpur, Dhaka-1207.

Notice of the 16th Annual General Meeting

Notice is hereby given to all shareholder(s) of the Company that its 16th Annual General Meeting will be held in the Hotel White House, 155, Shantinagar, Dhaka-1217, Bangladesh on the 5th December, 2010 Sunday at 11 a.m to transact the following agenda.

01. To receive, consider and adopt the Audited Accounts as of 30th June, 2010 together with report of the Auditor's and the Director's thereon.
02. To elect Directors in place of retiring ones.
03. To declare and approve Dividend for the year ended June 30, 2010.
04. To appoint Auditors and to fix their remuneration.

BY Order of the Board
Sd/-
(Md Sohel Hossain)
Company Secretary

Dated: November 11, 2010

Notes:

- a. 9th November, 2010 has been scheduled as record date, the shareholders whose names will appear in the register of members of the Company or in the Depository on the "Record Day" (9th November, 2010) will be eligible to attend the AGM and qualify for dividend.
- b. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly stamped with revenue stamp of TK 10.00 (Ten) only, must be deposited at the head office of the company not later than 48 hours before the fixed for the meeting.
- c. Members are requested to notify change of address, if any, to the company.
- d. Admission to the meeting room will be strictly on production of the attendance slip.