No change in politics

FROM PAGE 1

Back in October 1994, the country was reeling under the same political uncertainty that it is facing now. As the then opposition chief, Hasina was heating up the streets demanding the introduction of a neutral caretaker government system to hold a 'free and fair' election, while then prime minister Khaldea outright rejected it, saying except for a lunatic or a child, nobody was neutral.

To end that stalemate, a special envoy from the-then Commonwealth secretary general Sir Ninian Stephen came to Dhaka proposing a formula to the ever-feuding two main political parties. According to Ninian's

formula, an 11-member cabinet would be formed with the incumbent prime minister in the chair. Five cabinet members would be from the ruling party and five others from the opposition. The interim cabinet would give all-out support to the Election Commission for holding free and fair Sheikh Hasina suggested parliamentary polls.

The then Prime Minister Khaleda Zia had agreed to the formula. But Sheikh Hasina rejected the idea,

"After getting a copy of the

court order officially, we will

consult a lawyer to decide on

the next step," he told The

imposed an injunction

against the ongoing agita-

tion and strike by Buet

teachers, employees and

students to help the engi-

neering institution run its

academic functions

headed by the teachers'

association began on July 11

after the authorities shut the

institution for 44 days in

The agitation spear-

On Tuesday, the HC

Daily Star yesterday.

smoothly.

saying it would be a multiparty government, but they wanted a non-partisan government.

Therefore, the efforts of Sir Ninian along with those of some eminent citizens and diplomats failed to break the deadlock. And 147 opposition lawmakers resigned from parliament on December 28, 1994, to gear up for an antigovernment movement.

The result was the farcical election of February 15, 1996, to constitute the sixth parliament that introduced the caretaker government system in haste by amending the constitution. The caretaker government assumed office at the end of March. And the seventh parliamentary election was held on June 12, 1996.

Now, Prime Minister Sheikh Hasina has come up with a proposal which is identical to the Ninian for-

In an interview with the BBC's Bangla Service on Monday, Prime Minister forming a "small cabinet" that would include opposition MPs ahead of the next parliamentary polls.

She, however, did not

advance for Ramadan and

Eid-ul-Fitr. It gained

momentum when a large

number of students joined

ties blocked access to the

university's website hours

after a senior teacher made

an appeal in it for the resig-

nation of the VC and his

of Institute of Information

and Communications

Technology (IICT) of Buet,

made the appeal, urging the

VC and his deputy to step

down in the interest of the

30 June 2012

Prof Lutful Kabir, director

deputy yesterday.

institute.

Meanwhile, Buet authori-

Buet sit-in postponed

them.

mention the size of the "small cabinet" and how many members would come from the opposition parties to it and what the functions of the cabinet would be. One thing is clear, though: Sheikh Hasina herself will be prime minister in such an interim cabi-

Again, Khaleda Zia has rejected Hasina's proposal on grounds similar to those Hasina cited back in 1994.

"The ground on which the then AL rejected the Ninian formula is the same on which we are rejecting the prime minister's proposal," quipped Moudud Ahmed, a member of BNP's national standing committee Monday.

In the manner of the AL of the nineties, BNP chief Khaleda Zia Monday reiterated that the next general election must be held under anon-party government.

Given the situation, the possibility of any consensus between the ruling party and the opposition following the premier's proposal has already fizzled out. Whether the next episode will be a repetition of an old farcical election now looms large as a big question.

Irked by the appeal, the

VC ordered the chief engi-

neer of the engineering

office of Buet to shut down

the server, Prof Mujibur

Rahman, chief of the teach-

ers' association, told The

accessed till filing of this

the appeal made by the IICT

director is his personal

endeavour and has no link

with the association.

repeated attempts.

31 December 2011

375,246

155,793,765,098

459,675,752

123,805,967,767

16,408,873,255

33,616,275,520

report yesterday evening.

The website could not be

Mujibur, however, said

Daily Star.

"When the people tried to

Another Rohingya man said: "I was just a few feet away. I was on the road. I saw them shoot at least six people -- one woman, two children, and three men. The police took their bodies away."

Myanmar's government considers the estimated 8,00,000 Rohingya in the country to be foreigners while many citizens see them as illegal immigrants from

Rohingya.

Myanmar

Members of both Muslim and Buddhist communities committed horrific acts of violence with reports of beheadings, stabbings, shootings and widespread arson in Rakhine, also known as Arakan state, the report added.

"What is remarkable is that if the atrocities that we saw in Arakan had happened before the government reform process had started, the international reaction would have been swift and strong," said HRW Asia Deputy Director Phil Robertson.

"But the international community appears to be blinded by a romantic narrative of sweeping change in Burma, signing new trade deals and lifting sanctions even while the abuses continue," he told a news conference.

The report, based on dozens of witness interviews, said that the events in Rakhine 'demonstrate that statesponsored persecution and discrimination persist" despite the government's pledge to end ethnic unrest.

Police and paramilitary forces "opened fire on Rohingya with live ammunition", it added.

It quoted one Rohingya man in the Rakhine state capital Sittwe as saying that security forces watched as a Buddhist mob started torching houses.

put out the fires, the paramilitary shot at us. And the group beat people with big sticks."

neighbouring Bangladesh.

President Thein Sein in July told the United Nations that Neither the VC nor Prof Lutful could be reached for refugee camps or deportation their comment despite was the "solution" for the

HRW also criticised Bangladesh for turning away

Phelps, 27, won six golds "hundreds and perhaps thousands of asylum seekers" fleeing the recent deadly unrest in Myanmar. Myanmar's government golds from Beijing.

this week rejected accusations of abuse by security forces in Rakhine, after the United Nations raised fears of a crackdown on Muslims. Foreign Minister Wunna

Maung Lwin told reporters on Monday that the government had exercised "maximum restraint" in bringing an end to the violence.

Reiterates BNP

FROM PAGE 1 opposition might replace the caretaker government system, Prime Minister Sheikh Hasina said in a recent interview with BBC Bangla Service in London.

"The BNP won't accept any interim government comprising political leaders," Fakhrul said while talking to reporters at the party's central office at Nayapaltan in the capital.

The main opposition is ready to sit down to talks with the government if it agrees in principle on the issue of a neutral government system. "It will be a grave mistake if the government makes any other move," the BNP leader noted.

He went on to add that Hasina's proposal was intended to confuse people and quell the opposition's ongoing agitation demanding a restoration of the caretaker system in the constitution. On the charge framing in

an arson case against opposition leaders, including him, Fakhrul said the government would not be able to stop the BNP from continuing its movement, even if it arrested all opposition leaders. A restoration of the care-

taker system has turned into a public demand, he said. BNP Chairperson Khaleda

Zia has rejected the proposal, saying the general elections must be held under a neutral administration.

A Dhaka court on Tuesday framed charges against 46 opposition leaders in the arson case.

Phelps rewrites

FROM PAGE 20

sealed his place in history.

and two bronze medals at the 2004 Athens Games, then brought home a record eight He has suffered a testing

Games in London, slumping out of the medals in the 400m individual medley and then having to settle for silver in the 4x100m freestyle relay. But Phelps' unprece-

dented 19th medal was never in doubt in Tuesday's relay as he took over the final leg with a healthy lead built up by his team-mates and powered home to leave France trailing in silver and China with "I thanked those guys for

in the last leg and they gave it 'I just wanted to hold on. I just wanted to thank them for

helping me get to this

moment," said Phelps. "I told

those guys I wanted a big lead

In the final 10 meters of his history-making race, Michael Phelps was alone in the open a fitting margin for an Olympic icon.

moment."

The crowd in London's Aquatics Centre thundered in applause for much of the race as the United States' Ryan Lochte one of Phelps chief rivals in the last four years got the Americans off to a blazing start. It was a change of sorts for Lochte, who anchored the 4x100 silver medal effort in which the US were overtaken by the French in the closing moments. This time, US men's coach

Gregg Troy put Lochte in the lead-off leg, offering him an opportunity to get Phelps the lead he desired.

He did just that, swimming the fastest lead-off leg and outpacing the French by 1.55 seconds over the first 200

allowing me to have this meters.

Phelps moved into position for the history-making moment earlier Tuesday night with his second-place finish in the 200-meter butterfly, giving him 18 Olympic podiums. He looked poised to take gold in the race, charging out early and leading after all three of the turns, before appearing to labour in the final 25 meters. That allowed South Africa's Chad le Clos to close the gap, with the two going stroke-forstoke in the last 10 meters. Le Clos stretched at the end, out-touching Phelps for gold, in 1:52.96 against Phelps's 1:53.01. Phelps looked at the video board and said some words to himself, appearing disappointed with what was ultimately a wrist-length from gold.

Phelps however had reason to smile less than an hour later.

JP ready to contest

FROM PAGE 20 Although the meeting

decided to take part in the byelection alone in the absence of the main opposition BNP, some policymakers called for a boycott of the poll. They argued that the ruling AL would try anyhow to win the election.

Insiders say the JP will convey its decision to the AL soon as both parties are part of the grand alliance government and have jointly taken part in different polls, including the last general elections in 2008. Ershad has declared on

several occasions that his party will contest the next national elections independently. Sources in both the AL and the JP say Ershad is planning to be the leader of the opposition in the next parliament should the BNP boycott the election.

The Gazipur-4 [Kapasia] constituency fell vacant after the AL's Tanjim Ahmed Sohel Taj resigned from parliament tion BNP immediately announced it would not take part in any election under the present government.

early last month. The opposi-

"If we get a good candidate, we will take part in the byelection alone and we consider it an acid test to gauge our popularity," JP Presidium Member Ziauddin Ahmed Bablu told The Daily Star. Meeting sources say

Ershad and some other leaders wanted to nominate Brig Gen (retd) Kazi Mahmud Hasan, the president of the party's Gazipur district unit, as the JP candidate for the byelection. Hasan, who was present at

the meeting, expressed his reluctance to be a candidate and suggested that Mustafizur Rahman, president of the Kapasia upazila unit of the JP, be chosen as the party candidate.

The meeting later decided that the party would pick a candidate from among Kazi Zafar Ahmed, Hasan and

Mustafizur as its nominee. Some changes to the party

constitution were brought about at the meeting in light of the government's move to launch some new city corporations, including Rangpur, Narayanganj and Comilla. The meeting dissolved the

party's Rangpur municipal unit committee and formed a Rangpur City Corporation (RCC) convening committee with former JP lawmaker Moshiur Rahman Ranga as its convener. It also upgraded the

Narayanganj and Comilla municipal units' committees to a position equal to the status of the district unit committees of the party. JP Secretary General Ruhul

Amin Hawlader, presidium members Rawshan Ershad, Kazi Zafar Ahmed, Anisul Islam Mahmud, GM Quader, Ziauddin Bablu, TIM Fazle Rabbi Chowdhury, Golam Habib Dulal and Mojibur Rahman, among others, were present.

January to

June 2011

Taka

धुवाली काश्क लिशिक्ड

PUBALI BANK LIMITED Consolidated Balance Sheet (Un-audited) at 30 June 2012

Taka Property and Assets 11,745,566,681 15,632,172,919 In hand (Including foreign currencies) 2,541,774,592 2,376,585,174 Balance with Bangladesh Bank and its agent Bank (s) 9,368,981,507 (Including foreign currencies) 13,090,398,327 1,277,007,858 1,708,124,795 Balance with Other Banks and Financial Institutions 647,157,368 867,100,857 Inside Bangladesh Outside Bangladesh 629,850,490 841.023.938 Money at Call and Short notice 3,389,186,667 861,830,513 22,333,487,378 21,433,399,825 Investments 15,644,510,877 17,593,246,861 Government 5,788,888,948 4,740,240,517 Others Loans, Advances and Leases 112,799,232,363 104,650,385,765 Loans, Cash Credits, Overdrafts, etc. 111,551,171,970 103,233,361,308 1,248,060,393 Bills purchased & discounted 1,417,024,457 Fixed Assets including premises, furniture & fixtures 3,510,841,058 3,376,927,531 13,549,877,083 11,117,067,189 Other assets

Non-banking Assets 375,246 **Total Assets** 171,592,093,019 Liabilities and Capital Liabilities Borrowing from other banks, financial institutions & agents: 562,839,252 133,897,843,964 Deposits and other accounts 14,774,710,859 Current accounts & other accounts Bills Payable

14,300,242,206 2,912,888,120 2,926,175,470 Savings bank deposits 35,960,106,192 36,272,413,131 75,440,796,578 66,380,111,946 Term deposits Other deposits 4,809,342,215 3,927,025,014 Other Liabilities 19,824,414,745 16,616,703,880 140,882,347,399 **Total Liabilities** 154,285,097,961 Capital / Shareholders' Equity 8,384,512,500 6,707,610,000 Paid up Capital 5,820,324,426 5,230,776,439 Statutory Reserve 1,536,313,276 Retained earnings Other Reserves 2,928,426,279 2,933,128,705 172,647,707 Profit and Loss account surplus 1,083,696 Foreign currency translation reserve 1,044,835

17,306,995,058 16,408,873,853 Total Shareholders' Equity Total Liabilities and Shareholders' Equity 171,592,093,019 157,291,221,252 Off-balance sheet items Contingent liabilities Acceptances & Endorsements 6,387,851,456 4,084,595,704 Letters of guarantee 34,301,262,485 Irrevocable letters of credit 28,021,057,981 441,294,505 Bills for collection 559,665,835 950,956,000 Other Contingent Liabilities

Total Contingent liabilities Other Commitments Documentary Credits and Short term trade related transactions Forward Assets purchased and Forward Deposits placed Undrawn note issuance and revolving underwriting facilities

Non-Controlling Interest

Undrawn formal standby facilities, credit lines and other commitments Total other commitments Total Off-Balance Sheet items including Contingent Liabilities 41,130,408,446 (N.B. Financial Statements are also available at the bank's website www.pubalibangla.com)

Sayeed Ahmed FCA, ACMA, CGMA

GM & Chief Financial Officer

33,616,275,520

17,306,994,608

41,130,408,446



Operating Income Less :Interest paid on Deposits, Borrowings, etc. 4,208,221,975 2,570,733,838 2,002,390,771 1,406,054,924 Net Interest Income 3,975,256,557 2,967,774,055 2,092,566,365 1,570,814,291 Income from Investment 402.952.354 189,155,967 627,511,144 307,200,406 Commission, Exchange and Brokerage 457,815,580 710,636,103 792,078,765 383,789,827 294,617,419 152,230,707 111,201,924 226,181,746 Other Operating Income 5,608,021,223 4,315,035,881 3,009,738,344 **Total Operating Income** Operating Expenses Salaries and allowances 1,056,135,478 861,830,513 610,558,720 58,270,344 149,746,060 124,723,439 Rent, taxes, insurance, electricity, etc. Legal Expenses 6,188,298 5,056,980 4.155,188 27,869,364 13,522,149 37,413,704 Postage, Stamp, telecommunication, etc. Stationery, Printing, Advertisements, etc. 57,494,616 53,876,203 36,859,689 3,600,000 Managing Director's salary and Fees 3,600,000 1,800,000 Directors' Fees 3,373,604 2,143,248 1,693,367 Auditors' Fees 104,500 104,500 833,199 1,400,000 Charges on loan losses 74,065,002 61,922,544 Repair, maintanence and depreciation of fixed assets 99,680,119 607,959,964 266,847,694 Other Expenses 487,040,727 **Total Operating Expenses** 1,055,734,195 2,012,985,202 1,651,149,816 Profit before Provisions & Taxation 3,595,036,021 2,663,886,065 1,954,004,149 Provisions Provision for loans and advances 630,000,000 50,000,000 460,000,000 Provision for diminution in value of Investments 129,454,977 300,000,000 Provision for exposure of off-balance sheet items 75,000,000 55,000,000 **Total Provisions** 834,454,977 350,000,000 515,000,000 Profit before taxation 2,313,886,065 2,760,581,044 1,439,004,149 1,522,414,473 1,120,193,553 Provision for current tax 807,796,760 628,412,854 Provision for deferred tax Total provision for taxes 1,522,414,473 1,120,193,553 807,796,760 Net Profit after Taxes 1,238,166,571 1,193,692,512 631,207,389 Profit attributable to: 631,207,401 Equity holders of parents 1,238,166,719 1,193,692,728 Non- controlling interest (216) 631,207,389 Appropriations: 1,238,166,571 1,193,692,512 589,547,987 517,149,907 291,257,299 Statutory Reserve 648,618,584 Retained surplus (general reserve) carried forward 676,542,605 339,949,954

2,328,987,762 448,722,603 74,796,409 2,641,951 20,779,504 39,247,730 1,800,000 1,719,015 36,362,399 249,303,365 875,372,976 1,453,614,786 155,000,000 155,000,000 1,298,614,786 628,412,854 670,201,932 670,202,050 (118)670,201,932 302,539,969 367,661,963 * 0.80 * 142 * * 075 * Earning per share (EPS)

Half Yearly Financial Statements-2012

Consolidated Cash Flow Statement (Un-audited) for 6 months ended 30 June 2012

January to

June 2012

Taka

(336,320,311)

4,483,931,301

1,008,831,499

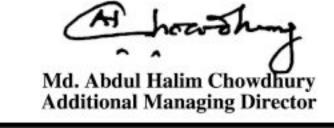
2,747,532,917

	a Cash flows from operating activities			
	Interest receipts in cash	8,871,674,871	5,901,460,234	
	Interest payments	(4,361,050,000)	(2,553,799,016)	
	Dividend receipts	50,197,354	32,514,662	
	Fees and commission receipts	576,853,593	452,408,797	
	Recoveries of loans previously written off	-	-	
٩	Cash payment to employees	(1,059,735,478)	(857,906,995)	
	Cash payment to suppliers	(90,847,817)	(95,608,520)	
	Current income tax paid	(1,082,260,457)	(847,777,244)	
	Receipts from other operating activities	470,345,405	471,462,870	
7	Cash payments for other operating activities	(783,842,508)	(621,120,698)	
	Operating profit before changes in operating assets & liabilities	2,591,334,963	1,881,634,090	
	Cash flows from operating assets & liabilities:			
Y	Statutory deposits	1,947,277,984	(2,163,697,495)	
	Purchase/sale of trading securities	(1,064,648,431)	2,454,009,975	
	Loans and advances to customers (other than banks)	(8,230,436,287)	(3,010,531,637)	
	Other assets	(1,320,647,610)	372,020,746	
ì.	Deposits to/from other banks	103,163,500	(2,875,234,936)	
٩	Deposits from customers (other than banks)	10,091,876,197	8,834,412,134	
٦	Other liabilities account of customers	876,397,526	(423,758,341)	
1	Trading Liabilities		(3,204,513,420)	
	Other liabilities	38,330,216	8,487,103	
	Increase(decrease) in operating assets and liabilities:	2,441,313,095	(8,805,871)	
	Cash received from operating activities	5,032,648,058	1,872,828,219	
	b Cash flows from investing activities			
	Proceeds from sale of securities			
	Purchase /Sale of property, plant & equipment	(212,396,446)	(134,126,801)	
	Sale proceeds of Fixed assets			
	Net cash used in investing activities	(212,396,446)	(134,126,801)	
1	c Cash flows from financing activities			
	Payment for redemption of loan capital and debt securities	(4,702,426)	1,257,875,893	
1	Dividend Paid	(331,617,885)	(249,044,394)	
-	Dividend I aid	(331,017,003)	(277,077,574)	

Net cash received from financing activities

d Net increase (decrease) in cash and cash equivalents (a+b+c)

arning per share (EPS)	e Opening cash and cash equivalents f Closing cash and cash equivalents (d+e)			15,831,120,544	13,375,718,448			
B: After provisional appropriation of Profit June 2012 Restated				20,315,051,845	16,123,251,365			
Consolidated Staten	nent of cha	nges in Eq	uity (Un-aud	lited) for 6	months en	ded 30 Jun	e 2012	
						(Figures in Taka)		
Particulars	Paid-up capital	Statutory reserve	General reserve	FC Translation Reserve	Other reserves	Parent's Equity	Non-controlling Interest	Total
Balance at 1 January 2012	6,707,610,000	5,230,776,439	1,536,313,276	1,044,835	2,933,128,705	16,408,873,255	598	16,408,873,853
Changes in accounting policy		-						(7)
Restated balance	6,707,610,000	5,230,776,439	1,536,313,276	1,044,835	2,933,128,705	16,408,873,255	598	16,408,873,853
Surplus/deficit on account of							-	1.5
revaluation of properties	-				-		5	
Surplus/deficit on account of						-		-
revaluation of investments			- 1		(4,702,426)	(4,702,426)		(4,702,426)
Currency translation differences				38,861	-	38,861		38,861
Changes in Non-controlling interest	-	-	148	-	-	148	(148)	
Net gains and losses not recognised						•		
in the Profit and Loss Statement			A .	-				•
Surplus/deficit on sale of properties		-				-		-
Net profit for the period ended 30 June 2012		- \	648,617,283	-		648,617,283		648,617,283
Transfer to statutory reserve	-	589,547,987	-	-	5. 4 5	589,547,987	-	589,547,987
Issue of bonus shares - 2011	1,676,902,500	\	(1,676,902,500)	-		20 A A	-	
Transfer to/ from general reserve		-						•
Dividends (cash) for 2011		-	(335,380,500)	4		(335,380,500)	4	(335,380,500)
Balance at 30 June 2012	8,384,512,500	5,820,324,426	172,647,707	1,083,696	2,928,426,279	17,306,994,608	450	17,306,995,058
Balance at 30 June 2011	6,707,610,000	4,665,882,216	1,029,563,920	456,847	2,921,029,167	15,324,542,150	1,084	15,324,543,234



Helal Ahmed Chowdhury Managing Director & CEO