

PepsiCo posts rise in profit

REUTERS, Bangalore

PepsiCo Inc reported a better-than-expected 5 percent rise in quarterly profit and said it would return about \$2.3 billion more to shareholders in 2014 in the form of share buybacks and dividend.

PepsiCo also said it was extending its \$1 billion annual savings plan for another five years to 2019.

The Purchase, New York-based company said it planned to increase its cash return to shareholders by 35 percent this year to \$8.7 billion.

The company said it expected to raise its share repurchase program to about \$5 billion in 2014 and increased its annual dividend to \$2.62 per share from \$2.27 per share.

The maker of Pepsi-Cola, Cheetos, Quaker Oats and Tropicana juice said net income attributable to PepsiCo rose to \$1.74 billion, or \$1.12 per share, in the fourth quarter ended December 28 from \$1.66 billion, or \$1.06 per share, a year earlier.

Excluding items, the company earned \$1.05 per share.



Revenue rose marginally to \$20.11 billion. Organic revenue increased 4.1 percent, helped by higher prices.

Snacks volumes rose 3 percent in the Americas, but beverage volumes slid 2 percent.

Analysts on average had expected earnings of \$1.01 per share on revenue of \$20.16 billion, according to Thomson Reuters.

PepsiCo maintained its forecast

of 7 percent growth in full-year adjusted earnings, which translates to \$4.67 per share. Analysts on average were expecting \$4.69 per share.

PepsiCo shares, which have risen about 12 percent in the 12 months to Tuesday's close, closed at \$81.49 on the New York Stock Exchange.

The stock was up slightly in premarket trading.

Network upgrade may disrupt bKash service

STAR BUSINESS DESK

Some customers and agents of bKash, the mobile financial service provider, may experience temporary service disruptions as the company is upgrading its network and platform to provide robust service.

bKash issued a statement yesterday regretting any inconvenience to its customers and agents.

bKash's network and platform capacity and strength will increase manifold after the completion of the work, it said. "It will also enable the company to provide more advanced and extensive services."

bKash, launched in 2011, is a joint venture of Brac Bank, US-based Money in Motion and World Bank's private sector investment arm IFC. It offers a broad range of mobile financial services focused on reaching the unbanked population of Bangladesh.



Syed Mahbubur Rahman, managing director of Brac Bank, and Kutubuddin Ahmed, chairman of Envoy Group, shake hands over an agreement to provide composite working capital of Tk 780 million with offshore financing of \$3.5 million to Envoy Textiles at its head office recently.



Senior officials of Coca-Cola, UN HABITAT and Plan Bangladesh, pose with students from two primary schools in Gazipur recently as part of Coca-Cola Bangladesh's Support My School campaign to raise awareness about the environment and sanitation.



Amjad Hossain Khan, managing director of Bangla Phone Ltd, and Abdul Quddus, managing director of NRB Global Bank, and Farid Uddin Ahmed, executive director of Commlink Info Tech LLC, attend the signing of a tripartite agreement for mobile banking on Wednesday. The bank's Ncash service will feature an FBI-certified fingerprint service and voice recognition for security.

SingTel third-quarter net profit up 6pc

AFP, Singapore

Singapore Telecom (SingTel) said Thursday its net profit rose 6.0 percent year on year in January-December, but a strong local dollar pared down overseas earnings.

Southeast Asia's biggest telecom firm by revenue said net profit came in at Sg\$872 million (\$688 million) on strong performances by its regional affiliates.

Revenue totalled Sg\$4.26 billion, it said in a statement. "The (SingTel) group's consumer business and the regional mobile associates performed strongly," the firm added.

Pre-tax profit from SingTel's regional mobile associates reached Sg\$506 million in the three-month period, up 11.4 percent from the same quarter last year.

However, their contributions were weighed by a stronger Singapore dollar. SingTel's share from its



Shameem Ahsan, president of Bangladesh Association of Software and Information Services, meets with Johannes Zutt, Bangladesh country director for the World Bank, in Dhaka on Tuesday.

Profit-taking cools stock rally

STAR BUSINESS REPORT

Stocks ended flat yesterday on investors' profit-motivated sales of shares and mutual fund units.

DSEX, the benchmark general index of the Dhaka Stock Exchange, closed the day at 4,759.32 points, after falling 4.38 points or 0.09 percent.

DSES, the shariah index of the Dhaka bourse, closed the day at 995.74 points, after falling 0.85 points or 0.09 percent.

The apparent cooling-down of the rally continued to spur investors to make quick profit, IDLC Investments said in its regular market analysis.

DSE traders were shaky. The market opened green, but hefty supply of some large-cap stocks offset the buy pressure and finally closed the index in the red, LankaBangla Securities said.

"The market is bracing for economic realism at present," the stockbroker said.

An aggregate of 11.29 percent rise in imports in January and expectations of slides in inflation were the top economic influencing factors.

Investors appeared to be jittery about corporate profit, the stockbroker said.

Turnover, the most important indicator of the market, declined 6.73 percent to Tk 534 crore, compared to the previous day.

A total of 1.12 lakh trades were executed with 9.59 crore shares and mutual fund units changing hands on the Dhaka bourse.

Of the 287 issues that traded on the DSE floor, 136 advanced, 125 declined and 26 remained unchanged.

The highest return of 1.5 percent came from the power sector, followed by engineering 0.4 percent and non-

bank financial institutions 0.1 percent. Cement fell 1.1 percent and banks 0.6 percent.

Delta Life Insurance featured in the most traded stocks chart with 16.48 lakh shares worth Tk 45 crore changing hands followed by Bangladesh Submarine Cable Company, Square Pharma and Olympic Industries.

Dhaka Electric Supply Company was the biggest gainer of the day, posting an 8.45 percent rise. Reckitt Benckiser was the worst loser, plunging by 5.96 percent.

The Chittagong Stock Exchange also declined yesterday with its selective categories index, CSCX, closing at 9,362 points, after falling 1.94 points.

Losers beat gainers strongly with 123 to 66, while 31 issues remained unchanged on the port city bourse that traded 1 crore shares and mutual fund units with Tk 48 crore in turnover.

Bourses get nod for independent directors

FROM PAGE B1

One independent director will be selected as chairman of the board.

Four shareholders were elected directors of the Dhaka Stock Exchange on Wednesday, while the Chittagong Stock Exchange will hold polls today to elect the four directors from its shareholders.

Demutualisation is a way of separating management of the bourses from ownership. It transforms a stock exchange into a profit oriented company owned by shareholders and ensures alternative business models and operational efficiency.

A law on demutualisation was passed in parliament on April 29 last year with a promise to bring transparency to the stockmarket.

Bangladesh's stock exchanges were non-profit cooperative organisations owned by the exchange members, who are usually stockbrokers.

Planning ministry reviews progress in development plans

STAR BUSINESS DESK

The end of recession in Europe and the US signals global economic boom in the next five years, and Bangladesh should work hard to benefit from the opportunity, Planning Minister AHM Mustafa Kamal said yesterday.

He spoke as the chief guest at a discussion on reviewing the implementation of the sixth five-year plan and formulating the seventh five-year plan at the NEC in Sher-e-Bangla

Nagar, the planning ministry said in a statement.

The government aims to turn Bangladesh into a middle-income country by 2021 and a developed one by 2041, with the main focus on people, the centre of all of planning processes, Kamal said.

"We would engage both former and current officials in formulating future planning," he said.

Kamal appreciated the country's resilience and economic achievement

in growth, poverty reduction, disaster management and women's empowerment over the last five years as quite remarkable amid the struggling world economy.

"If our economy advances with such resilience it would be possible for us to turn our country into a middle income one by 2019/20."

Shamsul Alam, a member of Planning Commission, gave a presentation on the progress of the sixth five-year plan.



M Farid Uddin, managing director of Rupali Bank, inaugurates the bank's 529th branch with online service at Kathalia in Jhalakathi recently. AKM Samsuddin, assistant general manager of development, planning and research, was also present.

RUPALI BANK

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