

# Stocks fall in thin trade

STAR BUSINESS REPORT

Stocks declined for the second day yesterday as investor participation in trade declined for a half-day nationwide strike.

DSEX, the benchmark general index of the Dhaka Stock Exchange, declined 28.48 points or 0.62 percent, to close at 4,559.

DSES, the shariah index of the Dhaka bourse, closed at 1,057 points, after falling 8.75 points or 0.82 percent.

"The market declined amid a weak participation by investors. This can be attributed to the nationwide strike," said LankaBangla Securities.

Turnover, the most important indicator of the market, declined 21.85 percent to a three-week low of Tk 494 crore, compared to the previous day.

A total of 1.16 lakh trades were executed with 11.88 crore shares and mutual fund units changing hands on the Dhaka bourse.

Losers beat gainers 172 to 99, while 26 remained unchanged out of the 297 issues

that traded on the DSE floor.

Among the major sectors: banks declined marginally by 0.1 percent, while cement, power and pharmaceuticals dropped 1 percent, 0.41 percent and 0.40 percent respectively.

Beximco featured in the most traded stocks chart with a transaction of 94.61 lakh shares worth Tk 40 crore, followed by Beximco Pharma, MJL Bangladesh and Golden Son.

Mozaffar Hossain Spinning Mills was the highest gainer of the day, posting a gain of 7.41 percent, while Far East Knitting and Dyeing Industries was the worst loser, plunging 8.81 percent.

Chittagong Stock Exchange also declined yesterday with its selective categories index, CSCX, falling 74 points to close at 8,584.

Of the 217 issues, 135 declined, 55 advanced and 27 remained unchanged on the CSE floor that traded 1.05 crore shares and mutual fund units with a turnover of Tk 35 crore.

## Air Arabia starts Ctg-Ras Al Khaimah flights Tuesday

STAR BUSINESS DESK

Air Arabia, the Middle East's first and largest low-cost carrier, will run three flights a week from its new hub in Ras Al Khaimah in the UAE to Chittagong in Bangladesh, beginning Tuesday, the airline said in a statement yesterday.

"Air Arabia is delighted to announce the introduction of our new service between Ras Al Khaimah and Chittagong. We have a strong association with Bangladesh having run flights to the country since 2007," said Adel Ali, group chief executive of Air Arabia.

The airline currently runs 21 flights from two hubs in the UAE to Dhaka every week, it said.

Air Arabia flights to Chittagong will depart from Ras Al Khaimah Airport at 1:35 on Wednesdays, Fridays and Sundays to arrive at Chittagong at 8:30 local time. Return flights will leave Chittagong at 21:20 on Tuesdays, Thursdays and Saturdays to arrive in Ras Al Khaimah at 00:35 the following day, according to the statement.

The carrier will now offer direct services to eight cities from its hub in Ras Al Khaimah, including Jeddah in Saudi Arabia; Cairo in Egypt; Muscat in Oman; Islamabad, Lahore and Peshawar in Pakistan; and Dhaka and Chittagong in Bangladesh.

## MediaVest sets foot in Bangladesh

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Somanathan said there is an opportunity for the research products to be more sophisticated in Bangladesh -- whether it is for TV data or readership or digital data.

Moving towards online measurement of consumer behaviour is also important in Bangladesh as the market has more than nine crore mobile subscribers, he said.

"With 3G connection at their disposal, these nine crore mobile subscribers will leap ahead of some of the western world in case of internet access," he said, adding that lower prices of smart-phones and data plans will accelerate the internet's reach into the hands of people.

When people's first interaction with internet comes from their mobile phones, they leave behind a different set of data for advertising agencies to underline, he said.

Somanathan said his company's ability of data interpretation and forming recommendations will be far superior.

He said many consumers have already started consuming content on the digital space although marketers have not engaged themselves with the new communication media and have not created meaningful experiences for their customers. "The digital media has already developed and will develop further and become bigger and bigger. How we organise ourselves to leverage the force of the digital media will become critical."

Somanathan also touched upon digital transformation in the country although advertising spending on the new media platform is one of the lowest here.

Advertising spending on digital media is less than 2 percent of the total ad spending in Bangladesh, compared to about 5 percent globally, said Somanathan.

"There is massive digital transformation around the world including Bangladesh. We have to look at how we think about content and create solutions for the clients and their consumers."

Somanathan said the right policy framework is important so media owners can create invoices here and receive payments in taka and create content in Bangla.

He added, for example, if anybody wants to provide ads on Google and Yahoo the billing procedure becomes very complex, although they are among the top sites in Bangladesh.

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REGENT AIRWAYS

Rashed Khan Menon, civil aviation and tourism minister, attends the annual conference and award night 2014 of Regent Airways, at Regency Hotel in Dhaka on Saturday. Air Vice Marshal Mahmud Hussain, chairman of the Civil Aviation Authority, and Yasin Ali, chairman of Regent Airways, were also present.



RUPOSHI BANGLA

James P McDonald, general manager of Ruposhi Bangla Hotel; Md Shafiuddin, president of Ruposhi Bangla Hotel Sramic-O-Karmachari Union, and Md Mostafa Gazi, general secretary of the union, attend the signing of an agreement at a programme in Dhaka yesterday, ensuring worker benefits for the hotel's staff during its upcoming 16-month closure for renovations. Rashed Khan Menon, civil aviation and tourism minister, was also present.



SOUTHEAST BANK

Zakir Ahmed Khan, adviser of Southeast Bank, attends the half yearly business conference of the bank's Khulna, Rajshahi, Barisal and Rangpur division branches at a hotel in Khulna on Thursday. Shahid Hossain, managing director, was also present.



LOTTO

Abdus Salam, chairman of Chittagong Development Authorities; SM Abu Mohshin, director of NCC Bank; and SM Abu Taher, chairman of Mojaher Group, and Kazi Jamil Islam, managing director of Lotto Bangladesh, inaugurate an outlet of Lotto in Chittagong recently.



LAUNCHPAD BANGLADESH

AAMS Arefin Siddique, vice chancellor of Dhaka University, and Md Sabur Khan, immediate past president of Dhaka Chamber of Commerce and Industry, pose with the winners and organisers of the first season of Launchpad Bangladesh, at a ceremony at the Senate Building in Dhaka University in the capital on Friday.

## Launchpad Bangladesh concludes first season

STAR BUSINESS DESK

A Bangladeshi web portal—Environmentmove.com—which deals with nature, wildlife, agriculture and environmental issues, became the champion of the first season of Launchpad Bangladesh.

The grand finale of the capacity building training boot camp programme for startups took place at the senate building of Dhaka University in the capital on Friday.

Launchpad Bangladesh was initiated by The Preneurs and funded by EMK Centre.

The programme sourced startups from across the country and trained, mentored and groomed them to make them sustainable, according to a statement.

Five teams out of 172 entries from almost all the science, engineering and business schools of the country were selected to fight for the Tk 2.5 lakh seed capital financing prize, according to the statement.

Sami Bin Sagir, coordinator of Launchpad Bangladesh and cofounder of The Preneurs, announced that the second season of the event will start by the end of 2014.

AAMS Arefin Siddique, vice chancellor of Dhaka University; MK Aaref, chief executive of the EMK Centre; and Md Sabur Khan, immediate past president of Dhaka Chamber of Commerce and Industry, attended the programme.

## BB brings cheer to foreign investors

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However, the method can be used in certain cases, for example, when a company is not currently operating. The market value approach is mostly based on the price earnings (PE) ratio, which is a company's market price per share divided by its earnings per share (EPS).

The PE ratio provides an indication of how much investors are willing to pay for a company's earnings. For example, 15 PE ratio of a company means investors or buyers are ready to pay 15 times higher than the company's EPS to get a share.

Valuation of unlisted companies in the income approach or discounted cash flow approach is highly sensitive to assumptions of future cash flows. In practice, the method is not used in isolation and used as one of the drivers to determine the final price, the BB

said. The income approach is primarily driven by three key inputs such as free cash flow, terminal value and discount rate.

Application for repatriation of sale proceeds of shares will have to be submitted to the foreign exchange investment department of the central bank with a valuation certificate, issued by a merchant bank or a chartered accountant.

The valuation certificates will have to be supported by full explanation justifying the fair value. Audited financial statements of the company will also have to be submitted along with the application for remittance approval, the BB said.

The central bank, however, can scrutinise the valuation by another chartered accountant, if it is not satisfied about the appropriateness of the valuation of shares, the notice added.

## GTV gets new managing director



STAR BUSINESS DESK

Aman Ashraf Faiz is set to take charge of Gazi Satellite Television as managing director today, the company said in a statement yesterday.

Faiz has extensive work experience of over 15 years in local and international organisations in brand building, media channel management, brand activation, rural marketing, marketing research and PR management, the company said.

He has previously worked with Unilever Bangladesh and Gramphone, according to the statement.

"I am extremely thankful to the Gazi family for giving me the opportunity to work for the television industry of the country," Faiz said of his appointment.

"I am starting my journey to bring great television screen for the audience of Gazi Satellite Television.



MEGHNA BANK

HN Ashequr Rahman, chairman of Meghna Bank, inaugurates the 12th branch of the bank at Hatikumrul in Salonga, Sirajganj on Thursday. Mohammed Nurul Amin, managing director, was also present.

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