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পবিত্র হজ্জ রেজিস্ট্রেশন ফি

জমা নেয়া হয়।

রেজিস্ট্রেশন ফি জমাদানের শেষ তারিখ:

২৬ ফেব্রুয়ারি, ২০১৫

যে কোন প্রয়োজনে ০৯৬৯২০০৯১২২

সোশ্যাল ইসলামী ব্যাংক লিমিটেড

star

BUSINESS

DHAKA WEDNESDAY FEBRUARY 11, 2015, e-mail:business@thedailystar.net

Garment exporters meet today as crisis deepens

REFAYET ULLAH MIRDHA

With the political crisis deepening, the apparel industry that accounts for 80 percent of the country's total exports is going through a critical phase.

Losses are piling up every day due to a decline in orders from international retailers, order cancellation, soaring air freight charges, a production shortfall and higher transportation costs.

In the backdrop, the apparel exporters' platform, Bangladesh Garment Manufacturers and Exporters Association, called an extraordinary general meeting today to discuss a way out.

The apparel and textile sector leaders have already held rallies and submitted memoranda to Prime Minister Sheikh Hasina and BNP Chairperson Khaleda Zia demanding an end to the crisis.

"We are not worried about losses now, we are worried about the future of the entire garment industry," BGMEA President Atiqul Islam told The Daily Star by phone.

The actual amount of losses will be much higher than estimated, if data from all the factories are collected, Islam said. Retailers and local manufacturers are regularly sending emails to Islam to know how the sector will cope with the crisis.

"Factories are working on orders that were placed about 3 to 4 months back. Factory owners will not be able to run their units at full capacity after two or three months as orders are falling."

If the situation does not improve soon, the whole economy will suffer as almost all the sectors, like banking, insurance, transportation and port operations, are largely associated with the apparel sector, he said.

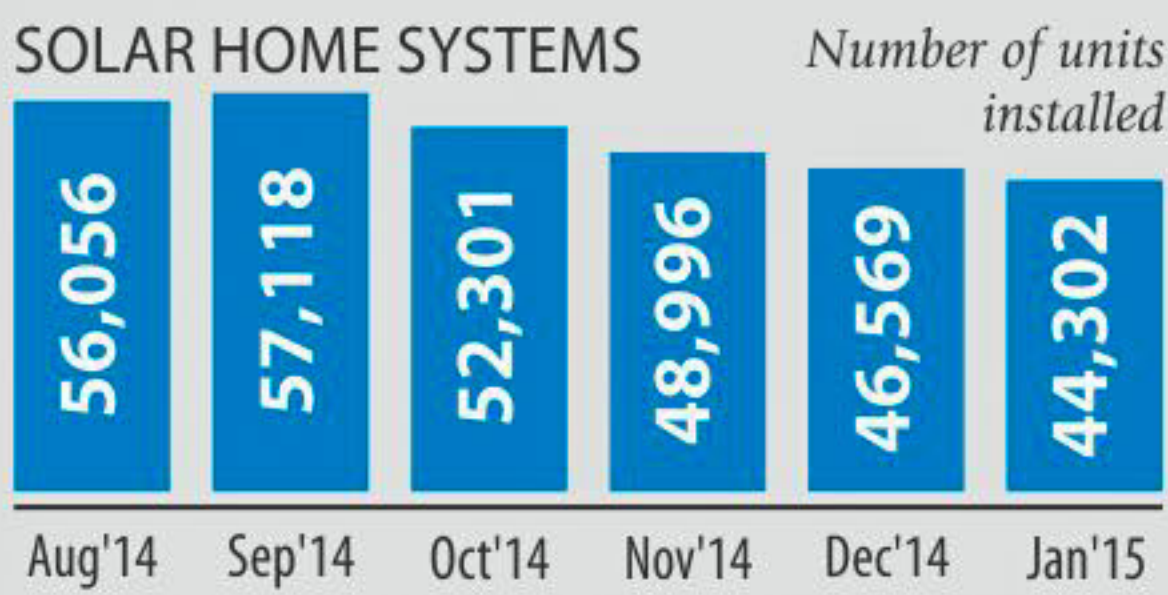
Work orders may shift to India, Vietnam or Pakistan due to prolonged political conflict, Islam added.

The BGMEA has also invited leaders of Bangladesh Textile Mills Association, Bangladesh Knitwear Manufacturers and Exporters Association and some transport sectors to attend today's meeting.

MA Jabbar, managing director of DBL Group, said the situation has worsened as retailers have slashed orders; the buyers are confused and uncertain about the political crisis in the country.

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Turmoil takes steam off solar power project



FALL IN INSTALLATIONS **4.86%**
(Jan'15 over Dec'14)



SUMAN SAHA

The much-applauded solar power programme took a hit in January due to the ongoing political unrest, with the installation of solar home systems dropping by around 5 percent from the previous month.

Last month, some 44,302 units of solar home systems were installed across the country, down from 46,569 in December last year.

47 firms installing solar home systems in off-grid areas

20m people benefitting from solar power

Govt plans to generate **24,000MW** electricity by 2021; **10%** to come from renewable energy

TOTAL INSTALLED UNITS **3.49m** (as of Jan)

TARGET **6m** units by 2017

The installation is now on a decreasing trend due to the disruption in supply chain brought about by the non-stop countrywide blockade from January 6, said Mahmood Malik, chief executive of Infrastructure Development Company Ltd.

Idcol provides grants and soft loans to villagers through its 47 partners to install the home systems in off-grid areas.

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People through the Dhaka International Trade Fair on the last day of the exhibition in the capital yesterday.

STAR

Banks cautioned on terror financing

STAR BUSINESS REPORT

Bangladesh Bank yesterday instructed all banks to sharpen their watch on money laundering and terror financing amid the growing political violence.

Chief executives have to stay alert so that no banks can be used for terrorist financing, said Abu Hena Mohd Razee Hassan, deputy governor and head of the Bangladesh Financial Intelligence Unit (BFIU) of the central bank.

Hassan spoke at a meeting with the CEOs at the central bank where the heads of the money laundering prevention departments of different banks were also present.

He reminded the executives of the Anti-Terrorism Act 2009, which was revised in 2012.

"You have to strengthen your internal control to identify transactions being used for terrorism and violence," he said.

The deputy governor also asked the banks to identify the districts and areas, which are prone to violence. The BFIU should be informed about the suspected transactions, he said.

Mahfuzur Rahman, executive director and deputy head of BFIU, also spoke.

DITF bags higher export orders

STAR BUSINESS REPORT

Export orders at Dhaka International Trade Fair 2015 rose 18.16 percent to Tk 95.05 crore from the previous year, despite blockades and strikes across the country enforced by the BNP-led alliance since January 6, according to data from the Export Promotion Bureau.

The growth in orders could have been much higher if political calm had existed, said Tofail Ahmed, commerce minister. The order volumes show the country's potential to grow further, Ahmed said at the closing ceremony of the country's biggest international trade fair at its premises yesterday.

Foreign buyers' visits will motivate local manufactures to come with new products next year, said Shubhashish Bose, vice-chairman of EPB.

Participants from a total of 14 countries, including the US, UK, Germany, China, India, and South Korea showcased products at 41 stalls.

Bangladesh has a rapidly growing consumer market due to a large population base that will help foreign investors to

explore new opportunities in the country, he said.

The commerce ministry and EPB allocated 500 stalls for local and foreign companies to showcase their products. Of the stalls, 29 were allocated to women entrepreneurs.

A total of 28 institutions were awarded in 12 categories. Hatil Complex, a furniture maker, bagged the first price in the premier pavilion category.

Walton Hi-Tech Industries paid the highest value-added tax of Tk 11.8 lakh, followed by Singer Bangladesh, Rangs Electronics, Butterfly Marketing and Fit Elegance.

Kazi Akram Uddin Ahmed, president of Federation of Bangladesh Chambers of Commerce and Industry, also spoke.

The government had extended the fair by ten days in the face of prolonged political unrest. "We extended the fair to help companies achieve sales targets," said Bose, vice-chairman of EPB.

Large crowds of people flocked to the fair on the last day to buy products at huge discounts. Most companies had offered discounts of up to 70 percent to clear stocks.

Apparel maker Tosrifa wins approval for IPO

Dhaka bourse to hold first AGM today after demutualisation

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission yesterday gave a green light to apparel maker Tosrifa Industries to raise Tk 63.87 crore from the public.

The company is set to float 2.46 crore ordinary shares worth Tk 10 each for Tk 26, with Tk 16 as premium, the stockmarket regulator said in a statement.

Tosrifa, a flagship of Northern Tosrifa Group, will use the funds from the initial public offering for its ongoing expansion project.

The company's earnings per share (EPS) as of December 2013 stood at Tk 2.49 with a net asset value per share of Tk 34.41.

IDLC Investments is the issue manager for the IPO.

Presently, 38 textile companies are listed on Dhaka Stock Exchange that accounts for around 5 percent of the premier bourse's total market capitalisation.

In another development, the BSEC rejected a proposal by Paper Processing and Packaging, a non-listed firm, to raise its paid-up capital by issuing shares to non-shareholders.

At yesterday's meeting, the regulator also fined Joytun Securities Tk 10 lakh for violating rules.

In addition, BSEC warned BLI Capital, another stockbroker, for breaching securities rules.

Meanwhile, the DSE will hold its first annual general meeting after demutualisation at Radisson Blu Water Garden Hotel in Dhaka today.

The bourse was demutualised in November 2013 to bring more transparency and accountability into the capital market.

At the 53rd AGM, the bourse will not propose any dividend for its shareholders for the first financial year after demutualisation, in a move to improve its financial strength and make the bourse's shares more attractive for prospective strategic and institutional investors.

The DSE's net income was Tk 133.95 crore with an EPS of Tk 0.74, against Tk 115.51 crore and Tk 0.64 a year ago. Most of the income was generated from interest on fixed deposits, rather than the bourse's core business.

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Middle Eastern drugmaker buys out RAK Pharma

STAR BUSINESS REPORT

Middle Eastern drug manufacturer Julphar has acquired a majority stake in Dhaka-based RAK Pharmaceuticals with an investment of around Tk 75 crore or \$9.5 million.

The acquisition is part of Julphar's expansion plans in Asia, it said in a statement on its website on Monday.

Earlier in December last year, RAK Ceramics, the majority shareholder of RAK Pharma, announced that Julphar, the largest Emirati pharmaceutical company, will acquire 77.5 percent of the stakes in the pharmaceutical company, including RAK Ceramics's 55 percent stakes.

RAK Pharma produces "industry-compliant" tablets, capsules and syrups. Its sales in 2013 stood at Tk 44 crore (\$5.7 million), which is an increase of 24 percent year-on-year, according to the statement.

Julphar and RAK Pharma have had a long-term strategic alliance over technology transfer and a commercial marketing agreement for advanced pharmaceutical products.

Demand for healthcare and medicines has increased steadily over the years in Bangladesh, with a population of 16 crore. In 2013, pharmaceutical sales reached around Tk 10,100 crore (\$1.3 billion).

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