ASIAN MARKETS

TOKYO

1.08%

MUMBAI

0.76%

As of Friday

\$50.50

এসআইবিএল রিটেইল ব্যাংকিং জীবনের জন্য, জীবন যাপনের জন্য এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স এসআইবিএল হোম ফাইন্যান্স এসআইবিএল অটো ফাইন্যান্স * ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬১২০০১১২২

DHAKA MONDAY OCTOBER 19, 2015

COMMODITIES

\$1,179.90

GP's net profit slides in third quarter

STOCKS

DSEX

STAR BUSINESS REPORT

Grameenphone's net profit slipped 22.53 percent year-on-year to Tk 414.12 crore in the July-September period, according to the company's financial statement posted on its website yesterday.

The company's revenue grew 3.35 percent to Tk 2,647.42 crore in the third quarter of the year.

Earnings per share declined to Tk 3.07 in the third quarter from Tk 3.96 in the same period a year ago, according to the financial statement.

In the first nine months of this year, the operator's total revenue rose to Tk 7,794.21 crore from Tk 7,674.05 crore in the same period a year ago. Net profits slipped to

Tk 1,461.82 crore in the January-September period from Tk 1,592.24 crore last year. Earnings per share

were Tk 10.83 in the first nine months of 2015, coming down from Tk 11.79 in the same period last year.

Grameenphone, the largest mobile phone operator, has not made any official comment on the report yet and is organising a press conference this afternoon.

Govt counts losses as IGW cartel rigs call prices

MUHAMMAD ZAHIDUL ISLAM

The government is losing Tk 55 lakh a day on average due to manipulation of international incoming call prices by a cartel over the last couple of months.

As is practice, when a call comes from abroad, the international gateway (IGW), the mobile operator, the interconnection exchange and Bangladesh Telecommunication Regulatory Commission receive revenues from the foreign call carrier.

In September last year, the government set the international incoming call termi-

nation rate at 1.5 cents per minute. Of the amount, the BTRC gets 40 percent.

On September 24 this year, the International Gateway Operators Forum (IOF), a cartel of seven IGWs authorised to terminate foreign calls, increased the rate to 2 cents per minute.

But the IGWs are sharing revenues with the government at the previous termination rate of 1.5 cents per minute.

As a result, the government is counting Tk 55 lakh in lost revenues a day, according to an estimate of the BTRC. The regulator has informed the government of the matter.

READ MORE ON B3



RANKS MOTORBIKES

Sohana Rouf Chowdhury, managing director of Ranks Motorbikes Ltd; Romana Rouf Chowdhury, a director; Juan Villegas, business development director of UM International, an American motorbike brand; and Jose Villegas, global marketing director, attend the launch of UM motorbikes in Bangladesh at Rangs Bhaban in Dhaka recently.

Firms must issue notice to declare interim dividends

Only cash will be allowed as interim dividends as per revised listing rules

SARWAR A CHOWDHURY

A listed company will have to issue a notice at least three days before a meeting on releasing quarterly financial statements and declaring interim dividends.

No equity company or fund manager can offer bonus shares as interim dividends, which means that only cash will be allowed as interim dividends, according to the revised listing regulations of Dhaka and Chittagong stock exchanges.

Previously, there were no prerequisites

for issuing such notices to release quarterly financial statements and announce interim dividends.

In June, Bangladesh Securities and Exchange Commission brought about major changes to the listing regulations to make these more effective; a gazette on the amendments was issued recently.

As per the revised regulations, the stock exchanges can make recommendations to the BSEC on any initial public offering (IPO) prior to regulatory approvals.

READ MORE ON B3

Top ILO team to review factory safety progress

CURRENCIES

BUY TK 77.25

SHANGHAI

1.60%

SINGAPORE

0.51%

STAR BUSINESS REPORT

......

A high-powered ILO delegation arrived in Dhaka on Saturday night to review Bangladesh's efforts to improve working conditions and labour rights after the twin industrial disasters.

Karon Moanghan, deputy high court judge in the UK, is leading the delegation of the Direct Contacts Mission of the International Labour Organisation.

READ MORE ON B3

Padma bridge will get the proceeds of taka bond

STAR BUSINESS REPORT

The government will spend the proceeds of the taka bond on big projects such as the Padma bridge, said Finance Minister AMA Muhith yesterday. Deciding how the money from the

bond will be used is a big task, but the Padma bridge project will definitely be one of the beneficiaries of the proceeds of the taka bond, he said. Muhith's comments came in a press con-

ference on the World Bank-International Monetary Fund annual meeting and the United Nations General Assembly.

The taka bond will be issued in the international market in about six months, he said.

The taka is set to make its debut in the international bond market after the government recently gave approval to the International Finance Corporation's proposal for an offshore bond worth \$1 billion, equivalent to Tk 7,800 crore.

Alongside the taka bond, the government has taken an initiative to create a sovereign wealth fund, which will also be formed using its own resources in dollar terms.

The proceeds from both the bonds will be used in big projects, Muhith said.

MA Mannan, state minister for finance and planning; Mahbub Ahmed, finance secretary; and Mesbah Uddin Ahmed, secretary of the Economic Relations Division, also spoke at the press conference.

READ MORE ON B3

FABRICS, WASHES, ACCESSORIES, TECHNOLOGY, SEMINARS / MEET THE DENIM EXPERTS : VISIT THE NEW EXPO

WELCOME SPEECH

Wednesday, 11th Nov.2015, 11:15 am Md. Mostafiz Uddin Founder & CEO, Bangladesh Denim Expo,

PANEL DISCUSSION

Managing Director, Denim Expert Limited

Wednesday, 11th Nov. 2015, 11.30 am «Building leaders for sustained growth»

MODERATOR

Md. Mostafiz Uddin Founder & CEO, Bangladesh Denim Expo, Managing Director, Denim Expert Limited

SPECIAL GUESTS Mr. Andrew Olah

CEO, Olah Inc

Mr. Ishtiaq Alam Director, Ananta Group

Mr. Roger Hubert

Regional Head Bangladesh & Pakistan, H&M/Puls Trading Far East Limited

Director, Pacific Jeans Ltd Mr. Shams Mahmud

Managing Director, Shasha Denim Ltd

Mr. Syed M. Tanvir

SEMINAR 1

Wednesday, 11th Nov.2015, 2 pm **Branding through Green Denim** (Environmental Sustainability)

KEY NOTE SPEAKER

Mr. Mohan Seneviratne Program Manager, International Finance Corporation (IFC)

MODERATOR

Mr. David Hasanat, Chairman & CEO, Viyellatex Group

DISCUSSANTS

Ms. Dhyana van der Pols,

Global Fashion Production, Sourcing and Supply Chain Specialist, NASH Int, CBI

Mr. Kazy Mohammad Iqbal Hossain, Sr. Environmental Chemist, Asian Subcontinent,

C&A Sourcing International Ltd.

Ms. Amy Leverton Denim Trend Consultant & Author of Denim Dudes

SEMINAR 2

Wednesday, 11th Nov.2015, 4 pm «Safe and Responsible Supply Chain»

KEY NOTE SPEAKER

Mr. Tuomo Poutiainen, Programme Manager, RMG Sector, ILO

MODERATOR

Mr. Md. Atiqui Islam,

Immediate Past President, BGMEA & Managing Director, Islam Garments Ltd.

DISCUSSANTS

Mr. Avedis H. Seferian, President & CEO, WRAP

Mr. Abrar A. Anwar,

Standard Chartered Bank Bangladesh Mr. Edward Hertzman,

Dr. Jochen Weikert, Programme Coordinator, GIZ PSES

Founder & CEO, Sourcing Journal,

Rivet, Vamp

SEMINAR 3

Thursday, 12th Nov.2015, 11 am

«Innovating Sustainable Denim for New Generation Market»

KEY NOTE SPEAKER

Mr. Tilmann Wrobel,

Creative Director/Founder, Monsieur-T

MODERATOR

Mr. Faruque Hassan, Sr. Vice President, BGMEA, & Member Board of Trustees, BUFT

DISCUSSANTS Mr. Anwar Ul Alam Chowdhury (Parvez),

> Mr. Ben Fokkema Founder of Amsterdenim

Managing Director, Evince Group,

Former President (BGMEA)

Mr. Dirk Lehmann, Publishing Director, Sportswear International

Mr. Javier C. Santonja-Olcina Country Head, Benetton (United Colors of Benetton)

SEMINAR 4

Thursday, 12th Nov.2015, 3 pm

Sustainable Wet Processing

KEY NOTE SPEAKER & MODERATOR

Ms. Nishat Chowdhury, Deputy Program Manager,

International Finance Corporation (IFC)

DISCUSSANTS

Mr. Constantin Vratsidas, Finishing & sales, KbL Kosmos by Lillenweiss

Mr. Martin Schaefer, Director, Denim Madhouse

Mr. Rodney Reed, Team Leader - Environment, GIZ PSES

CLOSING CEREMONY

Thursday, 12th Nov.2015, 6.30 pm

CHIEF GUEST

Mr. Tofail Ahmed, MP Honourable Commerce Minister Government of the People's Republic of Bangladesh

GUEST OF HONOR

Mr. Towfig-e-Elahi Chowdhury, BB, PhD Honourable Adviser (Minister) to the Prime Minister, Power, Energy and Mineral Resources Affairs SPECIAL GUESTS

Mrs. Hanne Fugl Eskjær Honourable Ambassador

of Denmark Embassy, Dhaka, Bangladesh

Mr. Mahfuz Anam, Editor & Publisher, The Daily Star

Mr. Robert Gibson

Honourable British High Commissioner to Bangladesh Mr. Siddigur Rahman

President, Bangladesh Garment Manufacturer

& Exporter Association, (BGMEA)

Mr. Md. Shafiul Islam (Mohiuddin) First Vice-President, The Federation of Bangladesh Chambers of Commerce and Industry, FBCCI

Mrs. H.E. Wanja Campose da Nobrega Honourable Ambassador of Brazil Embassy, Dhaka, Bangladesh H.E. Mr. Alexander A. Nikolaev

Honorable Ambassador of the Russian

Federation in Bangladesh

Founder & CEO, Bangladesh Denim Expo,

CHAIR Md. Mostafiz Uddin

Managing Director, Denim Expert Limited

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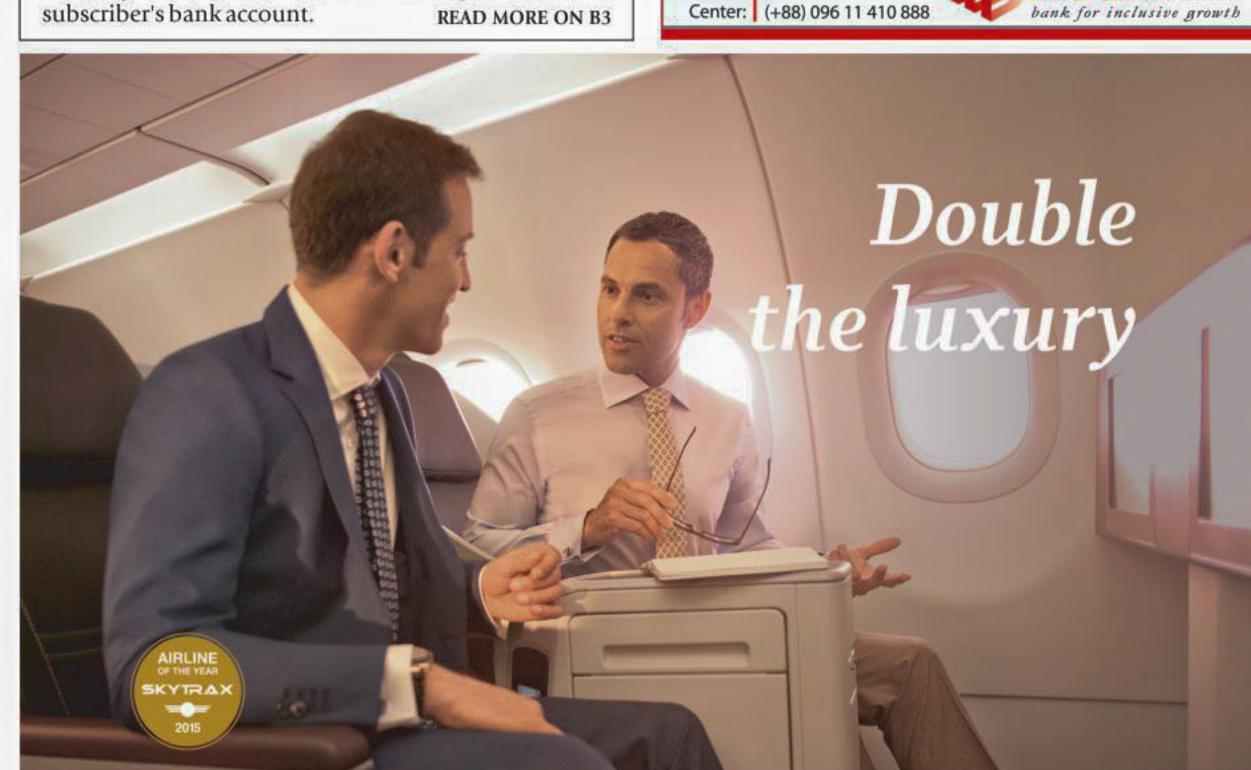
Savings instruments to get automated services

STAR BUSINESS REPORT

Bangladesh Bank yesterday introduced a new software to provide automated services to the subscribers of savings certificates.

Under the system, a subscriber will get returns on the certificates directly to his/her bank accounts. On maturity, the entire amount will be deposited to the





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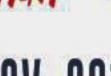




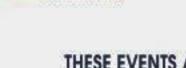












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