

Krispy Kreme opens doors tomorrow

STAR BUSINESS REPORT

Popular American doughnut brand Krispy Kreme is set to open its doors to Bangladeshi customers tomorrow, as yet another international chain enters the capital's culinary scene.

"We are privileged and ecstatic to be joining hands with such a world renowned and iconic brand as Krispy," said Salman Obaidul Karim, managing director of Orion Group, the local franchisee of Krispy Kreme, at a press briefing yesterday.

Karim is hopeful that Krispy Kreme with its fresh, glazed, yeast-raised doughnuts will take off in a big way in the country as Bangladeshis have a major sweet tooth.

"In Bangladesh, one of the major entertainment options is eating out and we hope Krispy Kreme finds a place in people's hearts here. We aspire to become a household name soon."

Orion, which has also brought in Fish & Co, a Singapore-based chain to Bangladesh, plans to open at least 20 Krispy Kreme stores in the country over the next five years.

"We are looking forward to many years of successful partner-



KRISPY KREME

Doughnuts are on display at American chain Krispy Kreme's flagship store in Dhaka, which opens its doors to customers tomorrow.

ship with Orion Group," said Steve Avery, senior director of Krispy Kreme International.

Located on Banani 11, the store has been designed with historical references to the 78-year old North Carolina-based company.

Customers can watch the entire doughnut making process at the state-of-art kitchen dubbed the 'Doughnut Theatre' through a glass partition as they enter the store, which is spread across 5,000 square feet and two stories.

As of now, the store will serve Krispy Kreme's signature Original Glazed doughnuts along with 15 other varieties and coffee-based beverages.

About 85 percent of the ingredients and the packaging would be imported to give the Bangladeshi customers as authentic a Krispy Kreme experience as possible, Karim said.

The Original Glazed doughnut will cost Tk 99 each and Tk 800 a dozen. The other varieties are

priced at Tk 120 per piece and Tk 1,080 for 12.

"We are thrilled to share the joy that is Krispy Kreme with Bangladesh and expect to become an integral part of Bangladesh's culture," said Dan Beem, president of Krispy Kreme International, in a statement.

In the lead-up to the inauguration of the flagship store in Bangladesh, Krispy Kreme dropped off 10,000 dozens of its signature doughnuts across vari-

ous offices and educational institutions in Dhaka.

"We are fully expecting people to queue up overnight outside the store," said James Phillips, director of international marketing for Krispy Kreme. The first 500 people to stand in line would be Krispy Kreme merchandise.

The store opens its doors at 10am on May 7 and the first customer to purchase a dozen of doughnuts will receive a box of Original Glazed each week for a year.

The second customer to do so gets six months' supply, the third customer three months' and the fourth customer a month's supply.

Besides, the first 500 customers will be entered into a raffle draw, where they stand to win an iPad 4, Beats by Dr Dre headphones, Samsung Galaxy J5, J3 and J2 smartphones.

Headquartered in Winston-Salem, North Carolina, Krispy Kreme now has more than 1,000 retail shops in 26 countries.

Founded in 1985 as a pharmaceuticals company, Orion Group today has concerns in cosmetics, toiletries, infrastructure development, real estate and construction, power, high-tech agro products, hospitality, textiles and garments, and aviation management.

Stocks gain on last day of week

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Stocks ended the week in the positive territory, riding on the buying spree of investors. DSEX, the benchmark index of the premier bourse, rose 48.59 points or 1.14 percent, finishing the day at 4,306.79 points.

"An upward trend in the market continued on the last trading session of the week as investors become optimistic about the market," said LankaBangla Securities.

The market, however, showed some volatility during intra-day trading session, the stockbroker said.

IDLC Investments, a merchant bank, in its regular analysis said mid-caps and large-caps enticed investors the most, assisting the broad index to close higher.

Turnover, another important indicator of the market, also jumped up 19.3 percent to Tk 478.12 crore, with 11.95 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 166 advanced, 103 declined and 47 securities closed unchanged on the premier bourse.

United Power Generation and Distribution Company dominated the turnover chart with 30.50 lakh shares worth Tk 50.61 crore changing hands, followed by BSRM, MJL Bangladesh, Linde Bangladesh and Beximco Pharma.

Among the major sectors, fuel and power increased 2.77 percent in market capitalisation, followed by tannery that rose 1.76 percent, bank 1.59 percent, telecom 0.99 percent, food and allied 0.84 percent, pharmaceuticals 0.72 percent and non-bank financial institutions 0.31 percent.

Conversely, ceramic and engineering sectors declined 0.28 percent and 0.2 percent respectively in market capitalisation. Islami Bank was the day's best performer with 10 percent in gains, while Gemini Sea Food was the worst loser, shedding by 7.14 percent.

Chittagong stocks also closed the week high with the bourse's benchmark index, CSCX, increasing 88.35 points or 1.1 percent to finish the day at 8,057.7 points.



CEMS

Zahid Maleque, state minister for health and family welfare; Akhtaruz Zaman Khan Kabir, chief executive of Bangladesh Tourism Board; and Deepti Pant, additional director for international affairs at the Associated Chambers of Commerce and Industry of India, pose at the inaugural of the ninth Meditex Bangladesh 2016 International Expo, at Bangabandhu International Conference Centre in Dhaka yesterday.



MTB

Md Hashem Chowdhury, chief operating officer of Mutual Trust Bank, and Uzma Chowdhury, director for finance at Pran-RFL Group, exchange documents of a deal for installation of ATM, at MTB Centre in Gulshan, Dhaka. Dedicated ATMs will be installed for the employees of Multi-Line Industries Ltd, a concern of Pran-RFL Group. Anis A Khan, managing director of MTB, was also present.

GP applies for additional number series

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The operator applied for an additional prefix earlier in 2015 as well. At that time, the telecom regulator decided to relax the terms of resale for Grameenphone's existing but out-of-service numbers instead of handing it a new number series.

Grameenphone can now resell numbers that have been out-of-service for 15 months, down from the previous limit of 24.

As of March, the operator has 5.63 crore active subscribers out of the country's total of 13.09 crore. It has not revealed the actual number of SIM cards sold.

The National Numbering Plan has ten prefixes for mobile operators, of which 010, 012, 013 and 014 are still free.

Among the current operators, Citycell is using the 011 series, Teletalk 015, Airtel 016, Robi 018 and Banglalink 019.

Mobile numbers in the country were already expanded twice, by a digit each time, and it will not be difficult to do that again, said a senior BTRC official.

"However, it will create a burden on the operators. We will do an exhaustive study before any final decision," he added.

Grameenphone, which was founded in 1997, needed to expand its number series twice: first after reaching the 10 lakh-landmark and later after hitting the one crore-mark.

The BTRC will also seek a free consultation on new number planning with the International Telecommunication Union, officials said.

The government is also planning to allow the armed forces to launch a non-commercial mobile service soon, especially for disaster management operations.

Pressure builds on shipping industry to set carbon targets

REUTERS, London

Disagreement among nations means no carbon emissions targets have been set for international shipping, but voices from within the industry are calling for global curbs to be set soon, before countries or regional blocs take matters into their own hands.

The shipping sector, like aviation, was excluded from any target cuts under last year's Paris climate deal, which set a goal of restricting the rise in global average temperature to less than 2 degrees Celsius.

Shipping now makes up around 2.2 percent of world emissions of carbon dioxide (CO2), the main greenhouse gas responsible for global warming, and that share is forecast to rise dramatically if nothing is done to slow it.

The International Maritime Organization, the UN agency responsible for regulating pollution from ships, forecasts CO2 emissions from vessels rising anywhere between 50 percent and 250 percent by 2050 in its "business as usual" case, as economies grow and trade increases.

So far, specific targets to curb emissions growth have been blocked by emerging countries like India and

Brazil, which expect their shipping volumes to increase over the next decades.

But some shipping companies, especially ones that have invested in newer, more fuel-efficient ships, say the IMO should take action to limit emissions, before regulation is imposed by regional blocs like the European Union or individual states.

A session in late April of the IMO's Maritime Environment Protection Committee agreed only to defer further discussion on emissions to its next session in October. That will be the last chance to come up with targets before the next round of global climate talks, COP-22, the following month in Marakesh.

"The failure to agree a process for emissions reduction puts significant pressure on generating a positive outcome," said Alastair Fischbacher, head of the Sustainable Shipping Initiative, an industry association that promotes efficiency standards and includes the world's largest container shipping company Maersk Line and huge agricultural shipper Cargill.

"The shipping industry cannot go to COP-22 in Morocco without this. Not only will it damage the industry's reputation, it also runs the risk

of external regulators taking the matter into their own hands and circumnavigating the IMO, which no-one in the industry wants to see."

Peter Hinchliffe, secretary general of the International Chamber of Shipping, which represents more than 80 percent of the world's merchant fleet, predicted the IMO would deliver a framework for CO2 cuts; the question is when.

"It is the nature of international debate that sometimes it takes longer than some would wish," he said.

According to scenarios drawn up by the IMO, one of the most effective ways to slow the growth of emissions from shipping would be to take other steps across the wider economy to fight climate change, reducing demand for fossil fuel shipments. Oil, gas and coal now make up more than a third of tonnage shipped by sea, and IMO forecasts predict those volumes either to surge or shrink, depending on future action to achieve climate targets.

But the IMO also says steps taken by the shipping industry with the encouragement of regulation, such as improving the efficiency of ships and changing engines to burn lower carbon-emitting fuels such as natural gas, can have a big impact.

Alibaba's quarterly revenue leaps 39pc

AFP, Shanghai

Chinese e-commerce giant Alibaba's revenue surged 39 percent year-on-year in the first three months of 2016, it said Thursday, its fastest growth in the last four quarters.

Revenue hit 24.18 billion yuan (\$3.75 billion) for the three months to March, it said in its quarterly results announcement, defying both China's economic slowdown and increasing competition in the world's biggest e-commerce market.

"Our excellent results this quarter reflect the unique strength of our core e-commerce business despite challenging economic conditions," Alibaba's chief financial officer Maggie Wu said in the statement.

Undernutrition takes toll on economy: study

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Another issue to improve the nutrition scenario is empowerment of women.

"Women empowerment is shown to improve nutrition and food security," he said, citing an IFPRI study that shows women's empowerment in agriculture helps people move out of poverty, increase farmers' income, improve household, child, and maternal dietary diversity.

Binayak Sen, research director of Bangladesh Institute of Development Studies (BIDS), cited social barriers to improve nutritional aspects. One is child marriage; 65 percent of girls get married below 18 years of age, he said.

Violence against women is another factor, he added, stressing the need for economic empowerment of women through creation of jobs and creation of a gender friendly environment. He said a more integrated approach is necessary for social protection to address the issue of nutrition.

"It is the issue of knowledge. But dissemination of knowledge can be much harder than in the case of previous known successful cases of family planning and immunisation. It requires a multi-sectoral and multi-dimensional approach."

Shamsul Alam, member of the general economics division of the planning commission, said the government has framed the national social security strategy. "We are going for social inclusion for everyone," he added.

Bangladesh a top choice in ADB financing: official

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The ADB is going to review investment projects next week in New Delhi to set priorities for the region. "You will feel the shift soon."

On the delay in project approval and loan disbursement, which Finance Minister AMA Muhith pointed out on Tuesday, Kim said: "All our projects need planning and design before we award those to contractors."

Kim suggested the government should make project proposals ready to get the loans disbursed quickly. The country should also diversify its export basket, he said. "The ADB is studying what Bangladesh can do after textile."

Singer's turnover rises 27.7pc in Q1

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The company's profit after tax reached Tk 6.14 crore, which is a significant improvement compared to last year, according to the statement.

Moreover, Singer's associate company International Appliances Ltd also began production of refrigerators during the quarter, which will come to the market later in the year. The company has also expanded air conditioner assembly operations and will expand the LED assembly operations and furniture manufacturing by this year.

Singer's financial service offerings increased in value by 140 percent in the quarter, bringing nearly 150,000 customers to the stores during the period.

"I am very pleased with the progress made in the first quarter of 2016," said Gavin Walker, chairman of Singer Bangladesh. "The new manufacturing initiatives underway have tremendous potential for the future. We will also be investing considerably in advertising as the year progresses," Walker said.



SMC

Md Ali Reza Khan, managing director of SMC Enterprise, and Sudhir Kumar Sinha, group general manager of Julphar Bangladesh, pose at the signing of an agreement at SMC head office on Wednesday. Ashfaq Rahman, managing director of Social Marketing Company (SMC), was also present. Julphar -- a subsidiary of Julphar, UAE (Gulf Pharmaceutical Industries) and a joint venture of Hetero Drugs, India -- will manufacture pharmaceuticals for SMC.