

RMG machinery fair begins in Dhaka Feb 8

STAR BUSINESS DESK

A four-day fair on textile and garment machinery—Dhaka International Textile and Garment Machinery Exhibition—will start in the capital on February 8.

About 1,100 exhibitors from 36 countries, including Bangladesh, Austria, Brazil, China, France, Germany, India, Japan, Korea, Malaysia and the USA, will showcase state-of-the-art machinery that are currently being used in the apparel sector.

Bangladesh Textile Mills Association and Yorkers Trade and Marketing Service Company Ltd will jointly organise the fair at Bangabandhu International Conference Centre, the association said in a statement yesterday.

The exhibition will also provide local companies with the opportunity to build contacts with potential global entities and get access to international textile and garment value chains, according to the statement.

Leading international brands such as Mayer & Cie, Santoni, Shima Seiki, Stoll, Terrot, Picanol and M&R will take part in the exhibition.



Sunil Sethi, managing director for Sri Lanka and the Indian subcontinent at Fonterra; FH Ansarey, managing director of ACI Agrolink Ltd, and Syed Alamgir, managing director of ACI Consumer Brands, unveil a new package of Anchor full cream milk powder, a brand of Fonterra, in the capital's Radisson Blu Dhaka Water Garden yesterday.

ACI Agrolink now sole seller of Anchor milk

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ACI Agrolink, a subsidiary of ACI Ltd, from now would be the sole distributor, promoter and seller of Anchor full cream milk powder, a brand of New Zealand dairy co-operative Fonterra, in Bangladesh.

The announcement came at a ceremony in the capital's Radisson Blu Dhaka Water Garden yesterday where a new package of Anchor was

unveiled.

Anchor comes with over 23 vital nutrients including protein, calcium, vitamins and minerals, the companies said in a statement.

"As a dairy nutrition company Fonterra is focused on delivering high quality dairy products for people at all life stages backed by our world class grass-to-glass supply chain," said Sunil Sethi, managing director for Sri Lanka and the Indian

subcontinent at Fonterra.

"We are delighted that we can now provide Anchor to all families across Bangladesh," said Sethi.

"Anchor is a renowned global dairy nutrition brand and we look forward to bringing safe, high-quality dairy nutrition to the people," said FH Ansarey, managing director of ACI Agrolink. Syed Alamgir, managing director of ACI Consumer Brands, was present.

Bti winter fair begins today

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Building technology and ideas ltd (bti) is set to organise an annual winter corporate fair in Dhaka, Chittagong and Comilla today.

The four-day fair will showcase ready and ongoing projects of bti in various locations, the real estate company said in a statement yesterday.

The winter fair will take place at bti Celebration Point at Gulshan in Dhaka, bti Landmark at West Khulshi in Chittagong and The Signet at Old Chowdhury Para in Comilla.

Visitors of Dhaka and Chittagong will get advice from experts on property related tax and legal documents, according to the statement.

German economy in party mood

AFP, Frankfurt

German companies and consumers are starting the new year brimming with confidence, two key surveys found Thursday, signalling that Europe's purring top economy is unfazed by Berlin's slow path to a new government.

German business morale soared to a fresh record high in January, the Ifo economic institute said, surpassing analyst expectations.

At the same time, a forward-looking survey by market research GfK forecast that consumer confidence rose to its highest level since 2001, buoyed by record-low unemployment and expectations of wage hikes.

BD Venture exits EON Foods with profits

FROM PAGE B1

"I lived in the US for a long time where I saw that the majority of the start-up enterprises depend on venture capital firms to raise capital, as banks and other financial institutions are reluctant to lend to a new enterprise," he added.

Shawkat Hossain, managing director of BD Venture, said start-up financing is not just about investing money; it is a holistic process that involves proper business planning with thoughtful growth targets and ensuring corporate governance in the company.

Venture capital firms should make investment after proper due diligence as it entails risk as well.

"Venture capital firms get back their capital along with profit if they provide funds after verifying the pros and cons of a start-up company," he added.

The majority of BD Venture's capital comes from institutional shareholders and reputed individual investors. At present, there are 10 venture capital companies in Bangladesh.

Stocks sign off week on sanguine note

FROM PAGE B1

The upcoming monetary policy, due to be announced on January 29, has put many investors in two minds, said Royal Capital in its weekly market analysis.

In the next week, some investors may go on a selling spree to protect their funds from potential losses, it said.

"The market trend for the next week looks somewhat confusing," it added.

The Bangladesh Bank is expected to announce the monetary policy for the second half of the fiscal year with a view to curbing the money supply to the private sector, said a senior official of the central bank.

Textile, financial institutions and tannery gained the most this week, while

fuel and power, engineering, insurance, paper and printing, telecommunication and ceramics sectors lost out.

Square Pharma topped the turnover chart this week with its transactions worth Tk 184 crore.

The company scored the top position for higher trading activity without disclosing any price sensitive information.

Grameenphone took the second spot with its transactions of Tk 129 crore.

Usmania Glass Sheet Factory was the week's best performer in terms of returns. The company gained 23.37 percent to close at Tk 111.40 each share.

Oimex Electrode was the worst performer this week, shedding 7.94 percent to close at Tk 53.30.

NBR seeks end to tax benefit culture

FROM PAGE B1

Replying to a question, Bhuiyan also talked about revenue collection and plans to achieve a revenue collection target of Tk 248,190 crore for fiscal 2017-18.

Total revenue collection rose 15.38 percent year-on-year to Tk 92,532 crore in the July-December period of the fiscal year, according to the NBR. The receipt is Tk 10,000 crore less than the target for the period, he said.

He said the tax authority would take steps to expedite settlement of cases pending at courts and ask other state agencies to clear tax arrears.

The NBR said state-run Petrobangla has tax arrears amounting to Tk 22,000 crore, Bangladesh Petroleum Corporation Tk 2,300 crore, the Department of Immigration and Passports Tk 550 crore and the Bangladesh Telecommunication Regulatory Commission about Tk 500 crore.

Besides, it expects to collect some tax following the settlement of cases with mobile phone operators. The NBR expects to get about Tk 1,000 crore from the spectrum auction for 4G licences.

"We will also work to realise the actual amount of tax from taxpayers as per rule," he said.



Tapan Chowdhury, president of Bangladesh Textile Mills Association, presents a bouquet to Mirza Salman Ispahani, chairman of MM Ispahani Ltd and Pahartali Textile and Hosiery Mills, at its office in Dhaka on Monday. The association organised the programme to honour Ispahani on becoming the first president of International Cotton Association, Liverpool, UK from the Indian sub-continent.



Abdul Halim Chowdhury, CEO of Pubali Bank, attends the bank's first conference for managers of Dhaka south, at its head office in the capital.

Government of the People's Republic of Bangladesh
Skills Development Coordination and Monitoring Unit (SDCMU)
Skills for Employment Investment Program (SEIP) Project
Finance Division, Ministry of Finance
Probashi Kallyan Bhaban (Level-16), 71-72, Old Elephant Road
Eskaton Garden, Ramna, Dhaka-1000
www.seip-fd.gov.bd
No. SEIP/EIO/37/2014-2015/155 Date: 24 January 2018

Invitation for Expression of Interest

Title of the Project : Loan 3131-BAN: Skills for Employment Investment Program, Skills Development Coordination and Monitoring Unit (SDCMU).

Executive Agency : Finance Division, Ministry of Finance.

A. Project Background
Finance Division, Ministry of Finance of the Government of Bangladesh is implementing the Skills for Employment Investment Program (SEIP) with financial assistance from the Asian Development Bank (ADB) and Swiss Agency for Development and Cooperation (SDC) which is working to develop workforce equipped with contemporary technical skills and knowledge through vocational training by establishing a mechanism to facilitate collaboration between training institutes and industries which would optimize the utilization of available human resources.

The Skills Development Coordination and Monitoring Unit (SDCMU) has been established under Finance Division, Ministry of Finance to serve as the Program Management Unit (PMU) of the SEIP. The following consultants and official will be appointed in the SDCMU on Competitive basis. The location of the assignments, qualifications and required experiences are as follows:

B. Assignment Location
Dhaka, Bangladesh, with frequent travel requirements to different districts and training institutes outside Dhaka as and when required.

C. Detailed Qualifications, Experiences and Responsibilities

Position	No.	Minimum qualification	Minimum general experience	Responsibilities
Monitoring & Evaluation Specialist	1	Master's Degree in Social Science or relevant discipline	10 years' experience in monitoring and evaluation of foreign aided projects	<ul style="list-style-type: none"> Design M&E system for the project; Prepare quarterly and annual progress reports for reporting project progress to the Steering Committee as well as development partners; Assist in organizing workshops, seminars and other events; Preparation of reports on findings and lessons from project innovation; Design and assist in action research relating to skills development; Any other task assigned by the Executive Project Director in relevance to effective project implementation.
IT and Database Specialist	1	Bachelor of Science in Computer Engineering/Science	10 years' experience in Database Administration, networking activities in a renowned organization	<ul style="list-style-type: none"> Support SDCMU in IT related activities; Monitor the database and tracking system of the implementing agencies and provide all sorts of advice; Any other task assigned by the Executive Project Director in relevance to effective project implementation.
Personal Officer to EPD	1	Master's Degree in any discipline	3 years' of relevant experience; Computer literacy is a must	<ul style="list-style-type: none"> Assist Executive Project Director

Interested candidates are requested to send their CVs to the following address latest by 22 February 2018. Only short-listed candidate will be notified.

Abdur Rouf Talukder
Additional Secretary and
National Project Director (NPD)
Skills for Employment Investment Program (SEIP) Project
Finance Division, Ministry of Finance
Room # 127, Building # 7
Bangladesh Secretariat, Dhaka-1000
GD-237

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Bangladesh Lamps Limited

Sadar Road, Mohakhali
Dhaka - 1206

2nd Quarterly Financial Statements
October-December 2017

STATEMENT OF FINANCIAL POSITION (UN - AUDITED)
AS AT 31 DECEMBER 2017

	As at 31 December 2017 Taka	As at 30 June 2017 Taka
ASSETS		
Non-current assets		
Property, plant and equipment	90,934,682	102,272,525
Capital work in progress	17,073,396	-
Investments:		
At cost	88,527,133	88,527,133
Fair value adjustment	613,123,944	532,500,999
	701,651,077	621,028,132
Loans and deposits	6,444,075	7,366,774
Total non-current assets	816,103,230	730,667,431
Current assets		
Inventories	326,114,927	337,402,087
Trade and other debtors	201,418,806	204,331,941
Advance, deposits and prepayments	12,648,096	12,611,265
Advance income tax	244,887,722	230,458,800
Cash and cash equivalents	97,353,738	64,548,138
Total current assets	882,423,289	849,352,231
Total Assets	1,698,526,519	1,580,019,662
EQUITY & LIABILITIES		
Capital and reserves		
Share capital	93,706,080	93,706,080
Reserves and surplus	849,829,953	784,442,510
Shareholders' equity	943,536,033	878,148,590
Non-current liabilities		
Deferred liability - gratuity payable	53,648,674	50,012,005
Deferred tax liability/(assets)	(3,185,279)	(630,578)
Total non-current liabilities	50,463,395	49,381,427
Current liabilities		
Short term finance	333,239,592	304,961,210
Trade and other creditors	143,939,480	131,491,553
Other liabilities	70,847,467	66,731,353
Provision for tax	156,500,552	149,305,529
Total current liabilities	704,527,091	652,489,645
Total EQUITY & LIABILITIES	1,698,526,519	1,580,019,662

STATEMENT OF PROFIT AND OTHER COMPREHENSIVE INCOME (UN - AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	1 July to 31 December 2017 Taka	1 July to 31 December 2016 Taka	1 October to 31 December 2017 Taka	1 October to 31 December 2016 Taka
Revenue	681,238,946	586,353,455	366,228,048	302,978,550
Cost of sales	(516,737,236)	(446,982,790)	(276,564,230)	(230,801,618)
Gross profit	164,501,710	139,370,665	89,663,818	72,176,932
Other income	5,001,315	6,824,604	3,224,618	4,704,601
Operating expenses	(142,183,453)	(126,583,086)	(74,750,576)	(65,074,332)
Profit before net finance cost	27,319,572	19,612,183	18,137,860	11,807,201
Finance cost	(10,649,917)	(10,446,104)	(5,135,562)	(5,603,391)
Finance income	1,722,822	2,838,556	867,900	1,395,939
Net finance cost	(8,927,095)	(7,607,548)	(4,267,662)	(4,207,452)
Profit before contribution to WPPF	18,392,477	12,004,635	13,870,198	7,599,749
Contribution to WPPF	(875,832)	(571,649)	(680,485)	(361,893)
Profit before income tax	17,516,645	11,432,986	13,209,713	7,237,856
Income tax:				
Current tax	(7,195,023)	(5,378,976)	(4,825,856)	(3,418,583)
Deferred tax	2,554,700	1,840,437	1,221,177	1,235,444
Net profit for the period	12,876,322	7,894,447	9,605,934	5,055,721
Other comprehensive income:				
Changes in fair value of financial assets	80,622,945	116,352,872	(24,560,855)	16,791,465
Total comprehensive income	93,499,267	124,247,319	(14,955,921)	21,846,186
Earning per share (par value Tk. 10 each)	1.37	0.84	1.03	0.54

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	1 July to 31 December 2017 Taka	1 July to 31 December 2016 Taka
A. Cash flows from operating activities		
Collection from customers	774,663,536	655,808,717
Payment to suppliers	(393,102,319)	(467,050,333)
Payment to employees	(89,867,086)	(80,612,455)
Payment for services received	(142,611,981)	(124,960,482)
VAT paid	(79,452,551)	(56,546,986)
Contribution to provident fund	(1,708,519)	(1,481,937)
Cash generated from operation	67,921,080	(74,843,476)
Cost recovery	1,317,000	1,958,500
Collection from sale of scrap and others	20,000	1,843,319
Interest paid	(8,995,825)	(5,185,132)
Income tax paid	(14,428,922)	(17,004,718)
Net cash generated from/(used to) operating activities	45,833,333	(93,231,507)
B. Cash flows from investing activities		
Dividend received	1,427,983	-
Payment for acquisition of property, plant and equipment	(17,863,523)	(669,838)
Net cash inflows/(outflows) from investing activities	(16,435,540)	(669,838)
C. Cash flows from financing activities		
Dividend paid	(24,870,575)	(271,833)
Net cash inflows/(outflows) from financing activities	(24,870,575)	(271,833)
D. Net cash inflows/(outflows) for the period (A+B+C)	4,527,218	(94,173,178)
E. Opening cash and cash equivalents as at 01 July	(240,413,072)	(186,576,750)
Cash and cash equivalents	64,548,138	108,143,187
Short term finance	(304,961,210)	(294,719,937)
F. Closing cash and cash equivalents as at 31 December (D+E)	(235,885,854)	(280,749,928)
Cash and cash equivalents	97,353,738	116,670,546
Short term finance	(333,239,592)	(397,420,474)

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Fair value Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 1 July 2017	93,706,080	2,305,167	183,416,823	532,500,999	66,219,521	878,148,590
Dividend	-	-	-	-	(28,111,824)	(28,111,824)
Transferred to general reserve	-	-	38,107,697	-	(38,107,697)	-
Net profit for the period	-	-	-	12,876,322	12,876,322	12,876,322
Other comprehensive income	-	-	-	80,622,945	-	80,622,945
Balance as at 31 December 2017	93,706,080	2,305,167	221,524,520	613,123,944	12,876,322	943,536,033

COMPARATIVE STATEMENT FOR INFORMATION OF THE SHAREHOLDERS
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	2017 Taka	2016 Taka
Net assets value (NAV) per share	100.69	80.78
Earnings per share (EPS)	1.37	0.84
Net operating cash flow per share (NOCFPS)	4.89	(9.95)

Company Secretary: *[Signature]*
Chief Financial Officer: *[Signature]*
Director: *[Signature]*

Managing Director: *[Signature]*
Chairman: *[Signature]*

The detail of the published quarterly financial statements is available in the website of Bangladesh Lamps Limited. The address of the website is www.blil.com.bd