

Easy loans to empower women entrepreneurs: BB adviser

STAR BUSINESS DESK

Women should be empowered through the easing of processes and policies they have to go through to avail loans from banks and financial institutions, said an adviser to Bangladesh Bank recently.

"Bangladesh Bank already has a Women Entrepreneurs Development Unit to promote, support, and provide services to women entrepreneurs across the country," said Shitangshu Kumar Sur Chowdhury, also a

former deputy governor of the central bank.

"(It) has introduced several policy reforms to facilitate the growth of women entrepreneurs," he said as chief guest at the closing of a five-day training on "SME Business Management", says a press release. Standard Chartered Bangladesh and SME Foundation organised the training for 27 women entrepreneurs working on elderly care, event management, catering, jute and leather product manufacturing and clothes and accessories.

"This kind of collaborative training will create more skilled women entrepreneurs in the

economy," said Chowdhury.

"Women entrepreneurs have created significant employment opportunities in Bangladesh and have always been one of the key drivers of economic growth," said Sabbir Ahmed, the bank's head of retail banking.

He highlighted the importance of aiding women entrepreneur development.

The foundation's managing director, Md Safiqul Islam, and management committee members and senior officials from Standard Chartered Bank attended the event.



Shitangshu Kumar Sur Chowdhury, adviser and former deputy governor of Bangladesh Bank, Sabbir Ahmed, head of retail banking at Standard Chartered Bank, and Md Safiqul Islam, managing director of SME Foundation, attend a certificate awarding ceremony of a five-day training on "SME Business Management" for women entrepreneurs.

Google buying Fitbit in move into wearables, digital health

Washington AFP Nov 1, 2019

Google agreed Friday to buy Fitbit for \$2.1 billion in a move giving the US tech giant a fresh entry in the wearable technology space and helping it ramp up its challenge to Apple.

The deal for one of the top makers of fitness trackers comes with the internet search leader seeking to expand further into hardware.

"We have built a trusted brand that supports more than 28 million active users around the globe who rely on our products to live a healthier, more active life," Fitbit co-founder and chief executive James Park said in a statement by the two firms announcing the deal.

"Google is an ideal partner to advance our mission," Rick Osterloh, Google senior vice president for devices and services, said the deal means "bringing together the best hardware, software and AI" to bring more wearables to the marketplace.

"Googlespires to create tools that help people enhance their knowledge, success, health and happiness. This goal is closely aligned with Fitbit's long-time focus on wellness and helping people live healthier, more active lives,"

Profits jab higher at insulin maker Novo Nordisk

AFP, Copenhagen

Novo Nordisk said Friday that its new treatment for adults who suffer from diabetes drove sales and profits higher, but the world's top manufacturer of insulin still faced difficulties in the key US market.

The Danish firm alone supplies nearly half of the insulin to diabetes sufferers across the globe.

And while rising obesity has led to a surge in diabetes cases, it hasn't been smooth sailing for Novo Nordisk as some buyers have balked at the high cost for new treatments, particularly in the United States.

Its sales of insulin in North America fell by 16 percent over the first nine months of the year when the effects of changes in currency values are removed.

"The decline in sales in the USA was driven by lower realised prices due to higher rebates across the insulin portfolio," the company said in a statement, as well as due to changes insurance legislation and lower inventory levels.

Private US insurers and patients have been negotiating discounts, or rebates, on the price of newer forms of insulin that cost much more than previous treatments.

Total North American sales were down 1 percent at constant exchange rates, to 43 billion kroner, a region which accounts for nearly half of total sales.

The drop was despite a rapid rise in Novo Nordisk's new Ozempic treatment, which can free some people with Type 2 diabetes from taking several shots of insulin per day to control their blood sugar level. A once-a-week shot of Ozempic helps Type 2 diabetes produce their own insulin.

Total sales of Ozempic jumped to nearly

6.9 billion kroner.

Overall sales for the first nine months of the year rose by 9 percent to 89.6 billion kroner, with the gain of 5 percent once the effect of changes to currency values were stripped out.

"We are very satisfied with the sales growth for the first nine months of 2019, which was driven by all regions in International Operations and growth across our therapy areas..." chief executive Lars Fruergaard Jorgensen said in a statement.

Net profit for the period was practically flat at 30.2 billion kroner, but operating profits rose by 5 percent on a constant exchange rate basis, hitting 40.6 billion.

On a quarterly basis, net profit rose by 13 percent to 10.2 billion kroner in the three months to the end of September. Sales rose by 5 percent on a constant exchange rate basis to 30.3 billion kroner.

Novo Nordisk's share price rose by 1.7 percent in morning trading, while Copenhagen's main index rose 1.4 percent.

Dutch investor sells entire stakes in DBBL

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"FMO's strategy is that they invest in new prospective companies and sell stakes when they become profitable," said Abul Kashem Md Shirin, managing director of Dutch-Bangla Bank Ltd or DBBL.

The Dutch company had earlier sold 29 percent of its holdings and offloaded the remaining 1 percent now, Shirin told The Daily Star.

Horizon Associates bought about 5.60 crore shares from FMO earlier this year.

According to the yearly financial report of 2018, sponsors of the bank hold more than 17.39 crore shares, or 87 percent, of which 5.13 crore shares are owned by foreign sponsors.

Presently, one foreign investor from Hong Kong remains with the bank and it appointed Tang Yuen Ha, Ada as a nominated director from their part.

Md Abdus Salam, a sponsor of the bank, transferred entire holding of his stake of 2.97 crore shares to Horizon in April. Abedur Rashid Khan, another sponsor of the bank, transferred his entire stake of 2.61 crore shares to Horizon in July. With the latest transaction, Horizon will hold more than 6 crore, or 12 percent, shares of DBBL.



Guests and senior officials of Bengal Meat open an outlet at Taltala, Khilgaon in Dhaka.

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