



Syed Manzur Elahi, chairperson of Apex Footwear, presides over the company's 29th annual general meeting at the Lakeshore Hotel in Dhaka yesterday. The company approved 55 percent cash dividend for the year ending on June 30, 2019. Syed Nasim Manzur, managing director, was present.

Gold slips as hopes of US-China trade progress lift stocks

REUTERS

Gold prices eased on Tuesday as expectations of positive trade talks between the United States and China bolstered risk appetite, while investors booked profits.

Spot gold slipped 0.1 percent to \$1,454.82 per ounce as of 1033 GMT, extending declines into a fourth straight session. US gold futures dropped 0.1 percent to \$1,455.60 per ounce. World markets edged higher on Tuesday as investors awaited a speech by US President Donald Trump on trade policy, and amid news he will probably delay a decision on whether to slap tariffs on European autos.

EU officials said Trump was expected to announce this week he was delaying the tariff decision on cars and auto parts imported from the European Union likely for another six months, also boosting expectations about the president's speech later in the day about the long-drawn trade war with China.

Bangladesh Lamps Limited

Sadar Road, Mohakhali, Dhaka - 1208

1st Quarterly Financial Statements
July-September 2019

STATEMENT OF FINANCIAL POSITION (UN - AUDITED)
AS AT 30 SEPTEMBER 2019

	As at 30 September 2019 Taka	As at 30 June 2019 Taka
ASSETS		
Non-current assets		
Property, plant and equipment	93,875,819	99,419,154
Investments:		
At cost	88,527,133	88,527,133
Fair value adjustment	487,001,466	551,934,109
	575,528,599	640,461,242
Loans and deposits	7,052,365	7,280,859
Total non-current assets	676,456,783	747,161,255
Current assets		
Inventories	534,705,778	452,793,718
Trade and other receivables	286,798,790	311,997,657
Advance, deposit and prepayments	42,722,760	31,191,205
Advance income tax	333,887,503	321,791,849
Cash and cash equivalent	112,492,105	115,128,810
Total current assets	1,310,606,936	1,232,903,239
TOTAL ASSETS	1,987,063,719	1,980,064,494
EQUITY & LIABILITIES		
Capital and reserves		
Share capital	93,706,080	93,706,080
Reserves and surplus	699,257,739	771,582,217
Shareholders' equity	792,963,819	865,288,297
Non-current liabilities		
Deferred liability - gratuity payable	51,974,776	51,753,995
Deferred tax liability	42,063,038	49,588,062
Total non-current liabilities	94,037,814	101,342,057
Current liabilities		
Short term finance	691,367,983	599,998,868
Trade and other payables	129,926,439	144,487,906
Other liabilities	95,812,236	87,667,795
Provision for tax	182,955,428	181,279,551
Total current liabilities	1,100,062,086	1,013,434,140
TOTAL EQUITY & LIABILITIES	1,987,063,719	1,980,064,494

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITED)
FOR THE PERIOD FROM JULY TO SEPTEMBER 2019

	1 July to 30 September 2019 Taka	1 July to 30 September 2018 Taka
Revenue	279,312,839	365,564,831
Cost of sales	(208,895,452)	(282,063,016)
Gross profit	70,417,387	83,501,815
Other income	1,776,666	1,986,895
Operating expenses	(74,540,178)	(72,985,297)
Profit/(loss) before net finance cost	(2,346,125)	12,503,413
Finance cost	(13,091,227)	(12,568,179)
Finance income	2,156,370	2,110,196
Net finance cost	(10,894,857)	(10,457,983)
Profit/(loss) before contribution to WPPF	(13,240,982)	2,045,430
Contribution to WPPF	-	(97,401)
Profit/(loss) before income tax	(13,240,982)	1,948,029
Income tax:		
Current tax	(1,675,877)	(1,563,196)
Deferred tax	1,031,760	620,509
Net profit/(loss) for the period	(13,885,099)	1,005,342
Other comprehensive income:		
Changes in fair value of financial assets	(64,932,643)	70,831,375
Deferred tax income/(expenses)	6,493,264	(7,083,176)
Other comprehensive income/(loss)	(58,439,379)	63,748,581
Total comprehensive income/(loss)	(72,324,478)	64,753,923
Earnings per share (par value Tk. 10 each)	(1.48)	0.11

Alibaba's Singles' Day sales hit record \$38b

AFP, Shanghai

Chinese shoppers set new records for spending during the annual "Singles' Day" buying spree despite an economic slowdown and worries over the US trade war, with state media calling it a sign of China's rising economic strength.

E-commerce giant Alibaba said consumers spent \$38.3 billion on its platforms on Monday during the world's biggest 24-hour shopping event, up 26 percent from the previous all-time high mark set last year.

The growth rate slowed slightly, however, from the 27 percent increase last year and 39 percent in 2017.

Alibaba's main domestic competitor JD.com, which holds an 11-day promotion ending at midnight on November 11, said early Tuesday it had handled sales over that stretch totalling \$29.2 billion, which was up 30 percent.

US President Donald Trump has repeatedly said his tariffs on Chinese goods have put the country's economy on the ropes.

But state-run Xinhua news agency said the "Singles' Day" performance proved China, once known as the "world's factory" for its reliance on manufacturing for export, had evolved into a globally powerful consumer market of its own.

"Where there is a market, that is where



Workers sort out packages at a delivery company a day after "Singles' Day" -- the world's biggest 24-hour shopping event -- in Hengyang in China yesterday.

the future lies," it said in a report.

"From the 'world's factory' to the 'world's market', a China that is continually moving towards high-quality development will unleash greater consumption potential

in the future, allowing China's dividends to benefit the whole world." Singles' Day, also called "11.11" for the November 11 date, was originally set as an unofficial day for unmarried Chinese.

But Alibaba -- which accounts for more than half of China's e-commerce -- commandeered it as a discount sales event akin to the late-November US "Black Friday", which "Singles' Day" now handily surpasses.

A range of other e-tailers and retailers also have jumped in.

Alibaba's one-day promotion on its Taobao and Tmall platforms began at midnight Sunday following a flashy stage show in Shanghai headlined by Grammy-winning US pop star Taylor Swift.

China's economy is in an extended slowdown exacerbated by the US trade war, and the Singles' Day fire sale is viewed as a snapshot of consumer sentiment in the world's second-biggest economy.

Consumers gave little indication of worry, charging out of the gate with \$1 billion spent via Alibaba platforms in the first 68 seconds.

US-listed Alibaba earlier this month said revenue growth in its most recent financial quarter slowed to 40 percent, from 54 percent in the same quarter last year.

Analysts however, note that it would be difficult for Alibaba to maintain past growth rates forever, and that consumption should remain solid in the future, facilitated by factors including technology and the government's push to encourage domestic consumption as an economic driver.



SK Ali Abbas Naser, CEO of A&G Fashions; Shoeb Ahmed, divisional director at Rancon Automotive Division 3, and Masayoshi Omata, a service representative for Asia and Asean at Mitsubishi Motors Corporation, launch a "Mitsubishi Car Care Clinic 2019" in Dhaka yesterday. Rangs Workshop, Mitsubishi's authorised after sales service provider for Bangladesh, will provide comprehensive vehicle checks for free and 10 percent discount on all services and parts till November 16.



Nasrul Hamid, state minister for energy, power and mineral resources, attends the opening of a two-day "International Conference on Energy Efficiency and Conservation Awareness 2019" jointly organised by the Sustainable and Renewable Energy Development Authority, and Renewable Energy and Energy Efficiency Programme II of German development organisation Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in Dhaka on Monday.

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD FROM JULY TO SEPTEMBER 2019

	1 July to 30 September 2019 Taka	1 July to 30 September 2018 Taka
A. Cash flows from operating activities		
Collection from customers	337,620,970	419,921,189
Payment to suppliers	(261,540,338)	(315,498,948)
Payment to employees	(45,289,132)	(41,701,811)
Payment for services received	(57,290,122)	(65,316,828)
Cash payment of VAT	(35,949,869)	(54,101,839)
Contribution to provident fund	(3,680,575)	(870,177)
	(66,129,066)	(57,568,414)
Cost recovery	853,231	3,136,757
Collection from sale of scrap and others	-	210,229
Interest paid	(14,368,230)	(6,644,112)
Income tax paid	(12,095,654)	(13,680,895)
	(91,739,719)	(74,546,435)
B. Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(1,975,458)	(6,446,559)
	(1,975,458)	(6,446,559)
C. Cash flows from financing activities		
Dividend paid	(290,625)	(25,203)
	(290,625)	(25,203)
D. Effect of exchange rate changes in cash and cash equivalent		
	-	-
E. Net cash inflows/(outflows) for the period (A+B+C+D)	(94,005,802)	(81,018,197)
F. Opening cash and cash equivalents		
Cash and cash equivalents	(484,870,076)	(509,135,838)
Short term finance	115,128,810	103,476,432
	(599,998,886)	(612,612,270)
G. Closing cash and cash equivalents (E+F)		
Cash and cash equivalents	(578,758,878)	(590,154,035)
Short term finance	112,492,105	118,502,559
	(691,367,983)	(708,656,594)

The People's Republic of Bangladesh
Ministry of Posts Telecommunications and Information Technology
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Memo No. 56.00.0000.017.07.023.19-820 Date: 12/11/2019

e-Tender Notice

e-Tender is invited in the National e-GP system portal (<http://www.eprocure.gov.bd>) for the procurement of goods mentioned below:

e-Tender ID No	Description of goods	Last Selling Date and Time	Opening Date and Time
380050	Supply of Office Furniture [Table, Wooden Chair, File Cabinet, Steel Almirah, Wooden File Rack, Computer Table, Book self, Foot rest, Wall Mirror, Sofa Set, Coat Hanger, Computer Chair, Conference Table, Wooden Chair for Conference Table]	27-Nov-2019 12:00	28-Nov-2019 15:00

- This is an online tender, where only e-Tender will be accepted in National e-GP portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP system Portal (<http://www.eprocure.gov.bd>) is required.
- The fees for downloading the e-Tender document from the National e-GP system portal have to be deposited online through any registered banks branch.
- Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Tabibur Rahman
Deputy Secretary
ICT Division

Huawei to give staff \$286m bonus for helping it ride out US curbs

REUTERS, Shenzhen, China

Chinese telecoms giant Huawei Technologies said on Tuesday it will hand out 2 billion yuan (\$286 million) in cash rewards to staff working to help it weather a US trade blacklisting.

The world's largest telecoms equipment provider has said it has been trying to find alternatives to US hardware after the United States all but banned it in May from doing business with American firms, disrupting its ability to source key parts.

The cash is a mark of recognition for work in the face of US pressure, Huawei's human resources department said in a notice to staff seen by Reuters. It will also double pay this month for almost all its 190,000 workers, a company spokesman said.

The cash rewards will likely go to research and development teams and those working to shift the company's supply chains away from the United States, the spokesman said.

Details of Huawei's plan were first reported by the South China Morning Post on Tuesday. Many in the US government believe that Huawei's equipment, particularly its 5G networks, pose a security risk, because of the company's allegedly close ties to the Chinese government. Huawei has denied the Chinese government plays any role in its operations.

Although granted reprieves from much of the US exclusion, Huawei had been working to find alternatives after it witnessed the crippling effect of US sanctions on its smaller Chinese rival ZTE Corp in early 2017.

The company is also the world's second largest maker of smartphones and a surge in shipments of devices helped it to report a 27 percent rise in third-quarter revenue last month.

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD FROM JULY TO SEPTEMBER 2019

	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Fair value Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 1 July 2019	93,706,080	2,305,367	243,262,420	496,740,690	29,273,932	865,288,297
Net profit/(loss) for the period	-	-	-	-	(13,885,099)	(13,885,099)
Other comprehensive income/(loss)	-	-	-	(58,439,379)	-	(58,439,379)
Balance as at 30 September 2019	93,706,080	2,305,367	243,262,420	438,301,311	15,388,833	792,963,819
Balance as at 1 July 2018	93,706,080	2,305,367	221,524,520	472,349,595	40,479,116	830,364,678
Net profit/(loss) for the period	-	-	-	-	1,005,342	1,005,342
Other comprehensive income/(loss)	-	-	-	63,748,581	-	63,748,581
Balance as at 30 September 2018	93,706,080	2,305,367	221,524,520	535,898,176	41,484,458	894,918,601

COMPARATIVE STATEMENT FOR INFORMATION OF THE SHAREHOLDERS
FOR THE PERIOD FROM JULY TO SEPTEMBER 2019

	2019 Taka	2018 Taka
Earnings per share (EPS)	(1.48)	0.11
Net assets value (NAV) per share	84.62	95.50
Net operating cash flow per share (NOCFPS)	(9.79)	(7.96)

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