

Intraco Refueling's profit soars 55pc in Q1

STAR BUSINESS REPORT

Intraco Refueling Station Limited's profit rose around 55 per cent in the first quarter of 2022-23.

Consolidated earnings per share were Tk 0.51 in the July-September quarter against Tk 0.33 during the same period last year, according to the company's unaudited financial statements.

Consolidated net operating cash flow per share rose to Tk 0.56 from Tk 0.39. Consolidated net asset value per share improved to Tk 12.72 on September 30 this year from Tk 12.50 on the same day a year earlier.

Intraco Refueling began its journey in 2007 with three CNG refuelling stations in Chandpur, Cumilla and Narayanganj.

Currently, it has business entities in the areas of conversion, retesting and liquefied petroleum gas refuelling, according to the company's website.

Shares of Intraco Refueling were down 3.94 per cent at Tk 46.30 on the Dhaka Stock Exchange yesterday.

Sea Pearl posts profit in Jul-Sep quarter

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Sea Pearl Beach Resort & Spa Ltd posted profit in the July-September quarter of 2022.

The company made a net profit of Tk 15.36 crore during the quarter. It lost Tk 1.05 crore in the first quarter of 2021-22.

Thus, its earnings per share were Tk 1.27 in the July-September quarter against a negative of Tk 0.09 in the identical three-month period in 2021, according to the un-audited financial statements.

In a filing on the Dhaka Stock Exchange (DSE) yesterday, Sea Pearl credited the improvement in the coronavirus pandemic situation, higher revenue for the utilisation of rooms during peak seasons, and full-fledged operation of the water park, and cruise ship for the turnaround.

Net operating cash flow per share surged to Tk 2.43 in the quarter from Tk 0.74 earlier. Its net asset value per share stood at Tk 13.01 on September 30 and Tk 11.77 on June 30.

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The demand for food and other products from the Sylhet region, such as different types of citrus fruits and rattan furniture, is rising among Sylheti people living abroad.

PHOTO: SHEIKH NASIR

Cargo complex at airport to boost export from Sylhet

But warehouse and certification lab for perishable items are still needed

DWOHA CHOWDHURY

The history of people from Bangladesh's Sylhet division living in European countries, especially the United Kingdom, goes back around 350 years and the diaspora there has kept growing over the centuries.

But despite living abroad for so long, the Sylheti people have never let their cultural heritage fade away. As a result, the demand for food and other products from the region, such as different types of citrus and rattan furniture, is rising in the countries they reside in.

These goods are mostly exported through the Hazrat Shahjalal International Airport in Dhaka as the required facilities at the Osmani International Airport in Sylhet were not put in place.

But as an export cargo complex has finally been set up at the airport, the days of wait, extra efforts and expenses, and the drop in the quality of goods are over.

The facility was constructed between February 2020 and August 2021 by the airport authority in association with Biman Bangladesh Airlines at a cost of around Tk 30 crore.

Later, Tk 14 crore was spent on installing explosive detection scanners in the facility, which was validated by the European Union in April this year.

Currently, no cargo flights are operated from Sylhet although each Biman flight is capable of



carrying 12 tonnes to 18 tonnes of goods, according to Md Hafiz Ahmed, director of the Osmani International Airport.

Even though the export cargo complex is all set to facilitate shipments, one hurdle remains in sending perishable items abroad: agricultural produce needs to be packed in a warehouse of the Department of Agricultural Extension (DAE) and must be certified after testing at a laboratory operated by the same authority.

However, such a facility is only available at Shyampur in Dhaka. As such, Sylhet-based businesses have long been urging the authorities to establish the facility in the region.

Md Hizkil Gulzar, an exporter and a director of the Sylhet Chamber of Commerce and Industry (SCCI), said local businesses suffer a lot in exporting goods via Dhaka due

to a lack of warehouses and a certification lab nearby.

"If such facilities were in Sylhet, the export would receive a boost since many new traders would open businesses."

The SCCI has sent several letters to the agriculture, commerce and foreign ministries to press home its demand since January last year. It also organised a seminar in this regard on February 15, where Agriculture Minister Mohammad Abdur Razzaque was present.

At the event, the minister assured the association of taking the necessary steps to establish such facilities in the northeastern divisional city.

On September 6, the SCCI handed over a letter to Prime Minister Sheikh Hasina mentioning 17 demands, including that for a warehouse and a certification laboratory.

Md Mustafizur Rahman,

president of the Jalalabad Vegetable and Frozen Fish Export Group, said the demand for citron and other citrus fruits, naga chilli, sour fruits, beans and many vegetables is rising abroad but exporters in Sylhet do not want to go to Dhaka to process shipments.

Currently, there are 15 exporters in Sylhet.

"Once the warehouse and the certification laboratory are established, more people will be interested in exporting," he added.

At present, the DAE has no plan to establish a warehouse and certification lab in the city.

"But we realise the need for such facilities at the Sylhet airport as it will help export fresh perishable produce from the region," said Sayed Rafiqul Amin, director of the DAE's plant quarantine wing.

Amin went on to say that as the need for such facilities is huge, the DAE could extend various support, including human resources, for private initiatives to establish the required facilities.

Tahmin Ahmed, president of the SCCI, said the chamber has been urging the authorities to set up the warehouse and certification facilities for years but to no avail.

"We have recently informed the prime minister of our demands and we are hopeful that the premier will take necessary initiatives soon."

The death of traditional telecoms: Is it imminent?

MAHTAB UDDIN AHMED

Don't panic! Telecoms are not going anywhere! But technology will certainly be hugely disrupted with the advent of high bandwidth and low-latency satellite internet.

Elon Musk has pioneered the disruption by launching Starlink, which puts traditional telecom companies under an imminent threat. Tower and fibre companies would, therefore, need to have their own survival strategy.

Recently, one of the potential competitors of Starlink studied the Bangladesh market to figure out if it is feasible for them to provide low-cost high bandwidth and low-latency internet access from 2025. The same company has a plan to launch more than 12,000 low orbit satellites in the next few years. And they found it feasible to provide back-haul support to mobile network operators (MNOs).

Let's understand the traditional telecom versus satellite infrastructure.

The traditional infrastructure transmits and receives signals using land-based towers. Again, the towers are connected through fibre. Each tower covers its own boundary. The reason for problems like weak signals, call drops, low data speed etc, is the absence of towers in close proximity.

On the other hand, satellite infrastructure is not dependent on terrestrial systems but utilises satellites orbiting the earth. This allows satellite signals to cover a much wider area.

Imagine a future where an effective satellite will be deployed at a substantially lower cost than what it is today, and a 25GB 5G data plan being sold at \$10 per month. The price may look to be a stretch but given the continued trend of rapid innovation and economic rationale, the capex (capital expenditure) cost per user per GB will be lower for satellite infrastructure as against the traditional telecom infrastructure.

It must be borne in mind that a satellite can reach way more people than a tower, breaking various natural barriers.

Is the traditional telecom infrastructure cheaper or less capex-hungry?

If one considers the costs involved in building, updating and maintaining towers and fibres, active equipment investment, investment for rapid change in technology and high taxation, it makes it prohibitively expensive from both capex and opex (operating expense) perspective.

However, there are debates over the number of satellites that can fit in LEO. Musk argues that tens of billions of satellites can coexist in LEO as against the current number of 4,500.

Some 37 per cent of the world's population is not connected to internet. According to Iridium, a satellite communication company, only 15 per cent of the world's surface is covered by a traditional cellular network.

In the case of Bangladesh, more than 60 per cent of the population is not connected to internet.

For those living in rural or remote areas, advancement in satellite technology can complement existing terrestrial infrastructure in order to bring these individuals online and remove the digital divide.

The government of Bangladesh and the private sector should explore the possibility of using LEO satellites to address the current accessibility issue of the rural and poor population as the best option available instead of relying on MNOs.

The author is a telecom and management expert.



Stocks back in the red

STAR BUSINESS REPORT

Stocks in Bangladesh returned to the red yesterday on rising for just one trading day upon falling for two days, with blue chip stocks dropping amidst pressure from institutional investors intending to make sales.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), edged down 6 points, or 0.10 per cent, to 6,494 yesterday.

The DS30, the index comprising blue chip companies, went down 0.34 per cent to 2,308 points while the DSES, the Shariah-compliant index, fell 0.58 per cent to 1,419 points.

Turnover, however, rose 42 per cent to Tk 1,410 crore at the Dhaka bourse from that the day earlier.

The prime index of the Dhaka bourse slipped into the red amidst volatility as apprehensive investors preferred to book some quick gains on sector specific stocks, said International Leasing Securities in its daily market review.

Trading in the market prevailed on a positive note for a while but ended in the negative after several ups and downs, it said.

The investors were active on both sides of the trading fence as some of the investors booked profits from recent market surges while others increased their active participation, pushing the turnover to increase by 42 per cent.

Among the sectors, service rose 3.7 per cent, general insurance 2.6 per cent and miscellaneous 1 per cent while paper dropped 3.4 per cent and IT 1.7 per cent.

Based on the turnover, investors' focus was mainly on pharmaceuticals (20 per cent), engineering (11.6 per cent) and miscellaneous (11 per cent) sectors.

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The government is promoting early varieties of Aman paddy so that farmers can cultivate oilseeds in the saved time in a bid to increase supply of edible oil.

PHOTO: MOSTAFA SHABUI

Govt looking for ways to raise oilseed cultivation

STAR BUSINESS REPORT

The government is promoting the cultivation of early varieties of Aman paddy to encourage farmers to sow oilseeds in the meantime and increase their production to cut the country's high dependence on imports for edible oil.

"We [Bangladesh] have already started farming advance and short-term Aman paddy on around 10 lakh hectares of land to increase the cultivation of oil crops," said Habibur Rahman Chowdhury, director of the Department of Agricultural Extension (DAE).

The varieties of paddy currently being produced across the country are: BRRI (33, 39, 56), hybrid BRRI (6, 7) and BINA (7, 11, 16).

The government aims to locally produce about 40 per cent of the country's edible oil consumption by fiscal 2024-25.

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