



Workers pack maize into sacks for unloading from a vessel at Majhir Ghat in Chattogram and putting them onto trucks for transportation over roads to markets around the country. Though they can earn Tk 700 to Tk 800 a day, work nowadays is available on only two or three days a week for a slowdown in the import of different commodities, including foodgrain, through the country's premier seaport in Chattogram. Businesspeople attribute a slowdown in foreign trade resulting from global economic downtrends for Bangladesh's imports going down in the first quarter of the current fiscal year compared to what had been last year. The photo was taken on Sunday.

PHOTO: RAJIB RAIHAN

Heidelberg Cement keeps losing money

STAR BUSINESS REPORT

Heidelberg Cement Bangladesh Limited suffered losses in the third quarter of 2022.

The multinational cement manufacturer incurred a loss of Tk 3.61 crore in the July-September quarter. It made a profit of Tk 10.79 crore during the same period a year earlier.

Thus, the earnings per share of the company were Tk 0.64 in negative in the third quarter of 2022, albeit down from a negative Tk 1.91 in the same quarter of 2021.

The EPS fell mainly for the higher cost of raw materials, an increase in freight cost, the depreciation of the local currency against the US dollar, and scheduled plant repairs and maintenance cost, said Heidelberg Cement in a filing on the Dhaka Stock Exchange (DSE) yesterday.

Global cereal prices stable for two weeks

According to World Bank

STAR BUSINESS REPORT

The agricultural and cereal price indices have remained stable for the past two weeks and are only one percentage point higher from a fortnight ago, said the Food Security Update of the World Bank.

Cereal prices were relatively stable, while wheat prices increased by 3 per cent and maize prices by 4 per cent, while rice prices, which have remained relatively stable, fell by 0.2 per cent.

Average wheat, maize, and rice prices in October 2022 are, however, 18 per cent, 27 per cent, and 10 per cent higher than in October 2021, respectively.

Meanwhile, wheat and maize prices are 38 per cent and 4 per cent higher, respectively, and rice prices are 21 per cent lower than in January 2021.

The war in Ukraine has altered global

patterns of trade, production, and consumption of commodities in ways that will keep prices at high levels through the end of 2024 exacerbating food insecurity and inflation, said the WB.

High food prices have triggered a global crisis that is driving millions more into extreme poverty, magnifying hunger and malnutrition.

The number of people who are experiencing acute food insecurity and will need urgent assistance is likely to climb to 222 million people in 53 countries and territories, said a report of the World Food Programme and the Food and Agriculture Organisation of the United Nations.






According to a paper of the International Monetary Fund, \$5 billion to \$7 billion in further spending is needed to assist vulnerable households in 48 countries most affected by the higher food

and fertiliser import prices. An additional \$50 billion is required to end acute food insecurity over the next 12 months.

The global food crisis has been partially made worse by the growing number of food trade restrictions put in place by countries with the goal of increasing domestic supply and reducing prices.

Following the start of the war in Ukraine, trade-related policies imposed by countries have surged. As of October 10, some 21 countries have implemented 26 food export bans, and eight have implemented 12 export-limiting measures, said the WB.

After some brief relief in the summer of 2022, fertilizer prices are beginning to rise again. In addition to increasing energy prices, policy measures such as export restrictions have limited global fertiliser availability.

Bangladesh Lamps Limited						
Head office : House-22, Road-4, Block-F, Banani, Dhaka-1213						
1st Quarterly Financial Statements (July-September 2022)						
STATEMENT OF FINANCIAL POSITION (UN - AUDITED)						
AS AT 30 SEPTEMBER 2022						
	As at 30 September 2022 Taka	As at 30 June 2021 Taka				
ASSETS						
Non-current assets						
Property, plant and equipment	39,467,097	36,697,424				
Right-of-use asset (ROU)	113,525,143	116,965,297				
Investments:						
At cost	88,527,133	88,527,133				
Fair value adjustment	604,553,323	548,276,869				
	693,080,456	636,804,002				
Loans and deposits	5,282,695	4,902,893				
Total non-current assets	851,355,391	795,369,616				
Current assets						
Inventories	678,460,878	494,847,967				
Trade and other receivables	96,868,499	67,666,931				
Advance, deposit and prepayments	38,907,219	60,349,162				
Advance income tax	345,731,034	326,364,582				
Cash and cash equivalent	307,558,411	315,862,822				
Total current assets	1,467,526,041	1,265,091,464				
TOTAL ASSETS	2,318,881,432	2,060,461,080				
EQUITY & LIABILITIES						
Capital and reserves						
Share capital	93,706,080	93,706,080				
Reserves and surplus	826,124,582	758,916,445				
Shareholders' equity	919,830,662	852,622,525				
Non-current liabilities						
Deferred liability - gratuity payable	22,502,800	20,752,800				
Deferred tax liability	52,577,561	46,855,548				
Lease liabilities- Net off current portion	99,618,461	102,087,747				
Total non-current liabilities	174,698,822	169,696,095				
Current liabilities						
Lease liabilities- Current portion	20,400,000	20,400,000				
Short term finance	815,263,796	668,066,546				
Trade and other payables	156,673,246	127,812,271				
Other liabilities	36,630,804	32,754,244				
Unclaimed dividend	1,689,846	1,728,699				
Provision for tax	193,694,256	187,380,700				
Total current liabilities	1,224,351,948	1,038,142,460				
TOTAL EQUITY & LIABILITIES	2,318,881,432	2,060,461,080				
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN - AUDITED)						
FOR THE PERIOD FROM JULY TO SEPTEMBER 2022						
	1 July to 30 September 2022 Taka	1 July to 30 September 2021 Taka				
Revenue	456,025,202	327,075,119				
Cost of sales	(339,320,119)	(243,606,648)				
Gross profit	116,705,083	83,468,471				
Operating expenses	(84,558,955)	(60,476,087)				
Profit before net finance cost	32,146,128	22,992,384				
Finance cost	(12,450,506)	(7,847,904)				
Finance income	4,419,994	1,798,784				
Net finance cost	(8,030,512)	(6,049,120)				
Profit before contribution to workers participation fund & welfare fund	24,115,616	16,943,264				
Contribution to workers participation fund & welfare fund	(1,148,363)	(806,822)				
Profit before income tax	22,967,253	16,136,442				
Income tax :						
Current tax	(6,313,557)	(4,652,783)				
Deferred tax	(94,368)	421,823				
Net profit for the period	16,559,328	11,905,482				
Other comprehensive income						
Changes in fair value of shares available for sale	56,276,454	250,961,900				
Deferred tax income/(expenses)	(5,627,645)	(25,096,190)				
Net other comprehensive income	50,648,809	225,865,710				
Total comprehensive income	67,208,137	237,771,192				
Earnings per share (par value Tk. 10 each)	1.77	1.27				
STATEMENT OF CASH FLOWS (UN-AUDITED)						
FOR THE PERIOD FROM JULY TO SEPTEMBER 2022						
	1 July to 30 September 2022 Taka	1 July to 30 September 2021 Taka				
A. Cash flows from operating activities						
Collection from customers	503,270,496	379,858,033				
Payment to suppliers	(452,293,367)	(219,037,378)				
Payment to employees	(42,953,988)	(43,539,380)				
Payment for services received	(43,019,278)	(20,179,481)				
Cash payment of VAT	(82,206,731)	(61,130,337)				
Contribution to provident fund	(277,637)	(303,530)				
	(117,480,505)	35,667,927				
Interest paid	(8,837,595)	(5,085,909)				
Income tax paid	(19,366,452)	(9,909,351)				
	(145,684,552)	20,672,667				
B. Cash flows from investing activities						
Payment for acquisition of property, plant and equipment	(7,308,970)	(133,417)				
	(7,308,970)	(133,417)				
C. Cash flows from financing activities						
Payment of lease liability- Principal portion	(2,469,286)	(1,665,734)				
Dividend paid	(38,853)	(12,283,606)				
	(2,508,139)	(13,949,340)				
D. Effect of exchange rate changes in cash and cash equivalent	-	(1,935,443)				
E. Net cash inflows/(outflows) for the period (A+B+C+D)	(155,501,661)	4,654,467				
F. Opening cash and cash equivalents	(352,203,724)	(260,212,729)				
Cash and cash equivalents	315,862,822	157,744,350				
Short term finance	(668,066,546)	(417,957,079)				
G. Closing cash and cash equivalents (E+F)	(507,705,385)	(255,558,262)				
Cash and cash equivalents	307,558,411	165,316,636				
Short term finance	(815,263,796)	(420,674,898)				
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)						
FOR THE PERIOD FROM JULY TO SEPTEMBER 2022						
	Share Capital	Capital Reserve	General Reserve	Fair value Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 July 2022	93,706,080	2,305,167	180,895,763	493,446,182	87,264,383	852,622,525
Net profit for the period	-	-	-	-	16,559,328	16,559,328
Other comprehensive income	-	-	-	50,648,809	-	50,648,809
Balance as at 30 September 2022	93,706,080	2,305,167	180,895,763	544,094,991	98,823,661	919,830,662
Balance as at 1 July 2021	93,706,080	2,305,167	151,881,545	596,056,237	47,755,434	891,704,463
Net profit for the period	-	-	-	-	11,905,482	11,905,482
Other comprehensive income	-	-	-	225,865,710	-	225,865,710
Balance as at 30 September 2021	93,706,080	2,305,167	151,881,545	821,921,947	59,660,916	1,129,475,655
COMPARATIVE STATEMENT FOR INFORMATION OF THE SHAREHOLDERS						
FOR THE PERIOD FROM JULY TO SEPTEMBER 2022						
	2022 Taka	2021 Taka				
Earnings per share (EPS)	1.77	1.27				
Net assets value per share (NAVPS)	98.16	120.53				
Net operating cash flow per share (NOCFPS)	(15.55)	2.21				
						
Company Secretary	Chief Financial Officer	Director				
						
Director	Managing Director & CEO					
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						

Bangladesh Lamps Limited
Head office: House-22, Road-4, Block-F, Banani, Dhaka-1213
Price Sensitive Information
Based on Audited Financial Statements of the Company for the year ended 30th June 2022, the Board of Directors of Bangladesh Lamps Limited at its meeting held on 18-10-2022 at 3:00 pm, decided to recommend cash dividend of Tk 2.00 per share of Tk.10/- each (i.e. 20%) for the said period.
Furthermore, the Board of Directors at the said meeting also decided to recommend **stock dividend @ 7% (i.e. 7 bonus shares for every 100 shares) for the year 2021-2022**, subject to clearance of the Stock Exchanges and the Central Depository Bangladesh Limited (CDBL).
The date of 61st Annual General Meeting of Bangladesh Lamps Limited has been fixed on **Monday, 19-12-2022 at 11:30 a.m.** through digital platform. The register of members and share transfer book of the Company and the depository register of CDBL will remain closed on **10-11-2022, as Record Date**.
The key financial statistics as per the Audited Financial Statements of the Company are as follows:

	2021-2022	2020-2021
Net asset value (NAV) per share	Tk. 90.99	Tk. 95.16
Earnings per share (EPS)	Tk. 8.78	Tk. 5.10
Net operating cash flow per share (NOCFPS)	Tk. (5.52)	Tk. 8.65

The shareholders whose names will appear in the Register of Members of the Company on the Record Date will be eligible to attend the meeting and qualify for dividend.
The reason for declaration of stock dividend for the year 2021-22 is to meet up the regularity requirement and the fund to be utilized for better working capital management.
The Company has declared such stock dividend or bonus shares out of the profit for the year ended 30 June 2022.
The Company has not declared such stock dividend or bonus shares from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

By order of the Board

Mohammad Ruhana Miah
Company Secretary

NOTES:
Shareholders bearing BO ID are requested to update their mailing & e-mail address through their Depository Participant (DP); and
Shareholders bearing Folio Numbers are requested to submit their e-mail address to the Share Department of the Company latest by November 08, 2022.

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India's experience in SME dev can be used in Bangladesh

Analysts say at a discussion

STAR BUSINESS REPORT

Bangladesh may use the Indian experience in the development of its small and medium enterprises, analysts said at a discussion between the CII and FMC delegations at the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) office in Dhaka yesterday.

For developing cooperation, SME Foundation Managing Director Md Mafizur Rahman called for signing a memorandum of understanding between the SME Foundation and its Indian counterpart.

While chairing the meeting, FBCCI President Md Jashim Uddin said Bangladesh has huge potential in the cluster-based SME sector.

Both countries can benefit if Bangladesh can harness the Indian

experience in flourishing small- and medium enterprises (SMEs), he added.

The FBCCI president then said around 80 per cent of the businesses operating in Bangladesh are SMEs and so, there is no alternative to SME development to keep the economic pace afloat.

He also urged banks to come forward to disburse more loans to SMEs. Uddin also recommended implementing a "one district, one product" campaign and developing clusters based on raw materials available in the districts.

Dr Tamal Sarkar, senior adviser of the Foundation of MSME Cluster (FMC) in India, came up with a power point presentation highlighting the development of Indian SMEs.

Echoing the event's Bangladeshi speakers, he said both India and Bangladesh share the common nature of SMEs, market demand and culture. Therefore, Indian experience may appear to be effective in improving the Bangladeshi SME scenario.

Surendra Srivastava, former general manager of the Small Industry Development Bank of India (SIDBI) and FMC India's consultant, and Amit Kumar, director of CII, also spoke at the meeting.

FBCCI Senior Vice President Mostofa Azad Chowdhury Babu, Vice-Presidents Md Amin Helaly and Md Habib Ullah Dawn, Director and Secretary General Mohammad Mahfuzul Hoque were also present at the meeting.

Bangladesh to be 9th largest

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The report forecasts that over the next few decades, the world, and Asia in particular will undergo significant demographic shifts.

As for Asia, the region will become considerably older, and wealthier, and households will continue to get smaller. These changes result in significant shifts in spending patterns across Asia.

"Asia will become the dominant player in global consumer markets," it said.

The number of people spending \$21-50 a day is rising rapidly in India. In China, more people are moving into the upper-income bracket, which represents the group that spends more than \$111 per day.

In Asia, the middle-class population is expected to grow at a compound annual growth rate of 2.1 per cent until 2040. The upper-middle-class population with individuals spending \$51-\$110 per day is set to expand by 5.9 per cent.

In terms of size, mainland China is expected to retain its dominant position as the biggest consumer market in the world with more than 80 crore consumers by 2030.

In India, the report said, the earnings of upper-middle-class individuals, who are making between \$50 and \$110 a day, are expected to grow by an average of 24 per cent per annum until 2030.

In Indonesia, it is expected to grow by an average of 13 per cent, and in Vietnam, the earnings of upper-middle individuals are expected to rise by 17 per cent.