

FINANCIAL CRIME
StanChart,
Brac
University
to develop
curriculum

STAR BUSINESS REPORT

Standard Chartered Bangladesh and Brac University signed a memorandum of understanding recently to develop a curriculum on financial crime and compliance for both undergraduate and graduate students.

The aim is to develop professionals trained to prevent financial crime while following both local and international standards of compliance, the lender said in a press release yesterday.

"This initiative builds on a major need for (relevant) knowledge in Bangladesh... (the initiative) ensures Bangladesh's youths and future human resources receive the necessary training prior to entering the job market," it said.

The aim is to develop professionals to fight financial crime while ensuring compliance

Naser Ezaz Bijoy, chief executive officer of the lender, and Vincent Chang, vice chancellor of the university, were present at the signing ceremony at the bank's head office in Dhaka.

"Working together with organisations to share knowledge and act swiftly in response to evolving threats better prepares us all to identify and thwart financial crime," said Bijoy.

"Financial crimes are a significant ongoing challenge for institutions and individuals. This industry-academia partnership will help us better examine the extent and costs of the deceptions alongside major regulatory and criminal justice policy options," Prof Chang said.

"Eventually, it can play a vital role in taking further measures that need to be in place to both protect institutions and individuals and achieve regulatory compliance," he added.



Garment factories can improve productivity and maintain sustainable growth by raising awareness about public health and hygiene issues and adopting best practices, experts say at a discussion.

PHOTO: STAR/FILE

Public health awareness to improve garment workers' wellness
Speakers tell roundtable

STAR BUSINESS REPORT

Garment factories must raise awareness about public health and hygiene issues and adopt preventive measures and best practices to improve wellness of the workforce, said speakers at a discussion recently.

This will also ensure workers' health and safety, improve productivity, maintain sustainable growth of the industry, and prepare for any unforeseen health disaster or pandemic, they said.

The pandemic had a devastating effect on garment factories and workers for a lack of basic understanding and knowledge of hygiene and practices, said a recent survey by social enterprise AYAT Education and public health service provider Integral Global (IG).

Conducted in eight small and large factories in Dhaka, the survey showed that despite a successful vaccination drive, many workers and their families remain vulnerable to major respiratory illnesses and other communicable diseases.

This is concerning as, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), approximately 4 million workers, some 65 per cent of whom were women, are employed in more than 2,200 factories around the country.

Moreover, the industry plays a pivotal role in developing Bangladesh's economy, with almost 80 per cent of the country's total export earnings coming from this sector.

The discussion emphasised strengthening wellness and productivity relations among garment workers while controlling the spread of respiratory illness and Covid-19 across factories and communities.

AYAT Education, the IG and the BGMEA organised the roundtable on the "Impact of Wellness on Workforce Productivity" at The Westin Dhaka last week.

The discussants included Lokman Hossain Miah, executive chairman of Bangladesh Investment Development Authority, Winnie Estrup Petersen, ambassador of Denmark to Bangladesh, Faruque Hassan, president of the BGMEA, Nabil Ahmed, founder and director of the IG, and Nusrat Aman, CEO of AYAT Education.

GP posts 6pc higher profit in Jul-Sep

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Grameenphone Ltd's profit rose 6 per cent year-on-year to Tk 907 crore in the July-September quarter of 2022, driven by higher revenue.

The profit was Tk 856 crore during the same three-month period of 2021, according to the leading mobile phone operator's financial statements.

Thus, earnings per share came at Tk 6.72 in July-September against Tk 6.34 last year.

The EPS for January-September of 2022 was Tk 19.54, up 1.6 per cent from Tk 19.23 a year earlier.

This gives the operator a profit of Tk 2,638 crore between January and September, which was Tk 2,596 crore in the same nine-month period in 2021.

Grameenphone reported revenues of Tk 11,286 crore in the first nine months of 2022, registering a growth of 5.7 per cent from the same period last year.

"Grameenphone's growth momentum continued in the third quarter driven by strong market execution aided by higher revenue and usage in the midst of several external challenges," said Yasir Azman, chief executive officer of the operator, in a

press release.

"We continued investment in our network rollout and spectrum deployment to meet the demand for high-speed internet connectivity and improving customer experience."

The operator witnessed 52.1 per cent year-on-year higher data usage from last year and 15.9 per cent in 4G users, which reached 3.2 crore.

Grameenphone reported revenues of Tk 11,286 crore in the first nine months of 2022, registering growth of 5.7 per cent from the same period last year

Net operating cash flow per share was Tk 37.29 for January-September, an improvement from Tk 33.87 during the identical nine-month period of 2021.

"Grameenphone registered six consecutive quarters of topline improvement driven by higher contribution from voice, data and bundle segments," said Jens Becker, chief financial officer of Grameenphone.

Total revenue for the third quarter registered a growth of 6.7 per cent, reaching

Tk 3,864 crore, while subscription and traffic revenue grew by 6.9 per cent from last year, said the press release.

Grameenphone's investment in network rollout and spectrum deployment resulted in a higher data usage of 52.1 per cent year-on-year supported by a higher 4G active user base.

The net asset value per share was Tk 31.48 on September 30 this year and Tk 30.82 on the same day last year.

Shares of the operator were unchanged at Tk 286.60 on the Dhaka Stock Exchange yesterday.

It lost 29 lakh subscribers owing to the regulatory ban on SIM sales citing the quality of service in July-September.

The third quarter was adversely affected by a regulatory ban on SIM sales from the end of June, resulting in a 3.4 per cent quarter-on-quarter decline in the subscriber base, said Azman.

"As we continue to engage with our regulator to overcome this restriction, we received a partial withdrawal of the embargo from mid-September, allowing us to resume SIM sales immediately."

At the end of September, the subscriber base stood at 8.18 crore, of which 55.6 per cent use internet services.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (OCT 20, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 75	6.6 ↑	14.75 ↑
Coarse rice (kg)	Tk 48-Tk 55	4.4 ↑	10.75 ↑
Loose flour (kg)	Tk 55-Tk 58	9.71 ↑	68.66 ↑
Lentil (kg)	Tk 95-Tk 100	-3.94 ↓	9.55 ↑
Soybean (litre)	Tk 162-Tk 170	-4.32 ↓	19.42 ↑
Potato (kg)	Tk 24-Tk 28	-1.89 ↓	44.44 ↑
Onion (kg)	Tk 50-Tk 55	23.53 ↑	-16 ↓
Egg (4 pcs)	Tk 47-Tk 50	2.11 ↑	34.72 ↑

SOURCE: TCB



Md Abdul Mannan, director, Department of Off-site Supervision, Bangladesh Bank; Salek Ahmed Abul Masur, independent director and chairman, Board Risk Management Committee of Brac Bank; deputy managing directors M Masud Rana and Md Sabbir Hossain, Md Mahiul Islam, head of retail banking, and Khaled Bin Kamal, head of risk management unit, attended an "Annual Risk Conference 2022" organised by the lender at its Dhaka head office a week ago to create awareness among employees about risks in day-to-day banking operations and to find ways to overcome them effectively.

PHOTO: BRAC BANK



Mohammed Yunus, chairman of the Board of Directors of Shahjalal Islami Bank, presided over a board meeting at its corporate head office on Wednesday. Mohiuddin Ahmed, vice-chairman of the board, directors Dr Anwar Hossain Khan, Md Sanaullah Shahid, Abdul Karim, Md Abdul Barek, Abdul Halim, Akkas Uddin Mollah, Khandaker Shakib Ahmed, Md Towhidur Rahman, AK Azad, Md Nasir Uddin Khan, Fakir Akhtaruzzaman, Md Moshir Rahman Chamak and Jabun Nahar; independent directors Ekramul Haque, KAM Majedur Rahman and Nasir Uddin Ahmed; Mosleh Uddin Ahmed, managing director and CEO, and Md Abul Bashar, company secretary, were present.

PHOTO: SHAHJALAL ISLAMI BANK

Shahjalal Islami Bank's profit rises

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Exchange (DSE) yesterday. The consolidated EPS rose to Tk 3.33 in January-September of 2022 from Tk 2.34 a year earlier, up more than 42 per cent year-on-year.

This gives the bank a profit of Tk 359.82 crore during the nine-month period. It was Tk 252.84 crore from

January to September in 2021.

Consolidated net operating cash flow per share was Tk 13.21 for January-September, up from a negative Tk 1.24 in 2021, driven by an increase of investment income, income from fees and commission, deposits received from customers, and placement from other banks and

financial institutions.

Consolidated net asset value per share increased to Tk 20.43 on September 30 this year from Tk 18.33 on the same day last year for the rise in the net profit after tax.

Shares of Shahjalal Islami Bank were unchanged at Tk 20 on the DSE yesterday.

DSE turnover drops

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As a result, the flow of funds to the capital market may shrink, it added.

Among the sectors, paper advanced 2.7 per cent, travel 0.6 per cent and miscellaneous 0.5 per cent whereas jute dropped 4.9 per cent, service 1.2 per cent and cement 1 per cent.

Based on the turnover, investors' focus was mainly on miscellaneous (18.5 per cent), pharmaceuticals (17.9 per cent) and engineering (17.6 per cent) sectors.

Navana Pharmaceuticals topped the gainers' list, advancing 10 per cent. ADN Telecom, Indo-Bangla Pharmaceuticals, Orion Pharma and Summit Alliance Port also rose over 6 per cent.

Gemini Sear Food suffered the highest correction, sliding down almost 14 per cent. BDCOM Online, Tamijuddin Textile Mills, Paper Processing and Packaging, and Apex Foods declined by more than 8 per cent.

The Caspi, the all-share price index of Chattogram Stock Exchange, decreased by 20 points, or 0.10 per cent, to end at 18,800.

Of the issues that were traded on the bourse in the port city, 34 advanced, 76 declined, and 91 did not show any price movement.

Aman Feed's profit plunges

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rise in the prices of finished goods and collection from customers.

The board of directors recommended a 10 per cent cash dividend for general shareholders for 2021-22. The cash dividend to be payable to the general shareholders will be Tk 4.81 crore.

Shares of Aman Feed closed 0.30 per cent lower at Tk 33.50 on the DSE yesterday.



Mohammad Ali, managing director and CEO (current charge) of Pubali Bank, inaugurated a sub-branch at Boro Moghbazar in Dhaka recently. Sultana Sarifun Nahar, general manager of Dhaka Central Region, presided over the ceremony.

PHOTO: PUBALI BANK

Rajbari local making it big

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him so that I can earn beside my study," Sharif added.

Similarly, others have been inspired to follow in Hossain's footsteps as Md Joy from Satkharia collected 10 pairs of chickens from the farmer for Tk 50,000 about one year ago.

"Now, all of my chickens have started giving eggs, some of which I hatch to expand my farm. I have already sold some chickens for Tk 15,000 and seeing my success, other youths in the area are becoming interested in the poultry business," he said.

Hossain's mother Zahida Begum said their family suffered a lot after the passing of her husband 15 years ago.

"But now my son is doing good by rearing chicken as people come every day to buy fresh chickens and eggs. This farm is a boon for us," she added.

Hossain hopes to one day enter the Guinness World Records as the top collector of different varieties of chicken from across the world.

Fazlul Haque Sardar, district livestock officer of Rajbari, said Hossain is really doing well by rearing different types of chickens at his home.

"So, we are giving all kinds of support to increase his collection," Sardar told The Daily Star.

Hossain provides advice to youths in his area to become solvent by rearing chicken like his, which can be eaten without concern thanks to their organic upbringing, he added.

Gemini Sea Food's profit surges

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last financial year, which ended on June 30.

Sponsors and directors hold a 33.65 per cent stake in the company and others the rest.

Shares of Gemini Sea Food suffered a 14.19 per cent decline on the DSE yesterday despite reporting a steep rise in net profit.