

Stocks rise for second day

STAR BUSINESS REPORT

Both Dhaka and Chittagong stock exchanges rose for the second consecutive day yesterday although turnover remained low amid lower participation of investors who grow concerned about persisting economic uncertainty at home and abroad.

Investors are particularly worried as higher inflation, volatility in the foreign exchange market, the energy crisis, and the Russia-Ukraine war show no sign of ending soon.

Still, the DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), edged up 16 points, or 0.25 per cent, at 6,344.

The DS30, the index that consists of blue-chip companies, went up 0.24 per cent to 2,249, while the DSES, the Shariah-complaint index, added 0.19 per cent to 1,393.

On the DSE, 71 securities advanced, 46 declined, and 237 remained unchanged.

Turnover, one of the important indicators of the market, rose around 19 per cent to Tk 741 crore, which is lower than last week's daily average of Tk 1,160 crore.

eGeneration Ltd topped the gainers' list, advancing 9.94 per cent. Navana Pharmaceuticals rose 9.92 per cent.

Sea Pearl Beach Resort and Spa, Paper Processing & Packaging, and Bangladesh Monospool Paper Manufacturing, and Gemini Sea Food gained more than 8 per cent.

Tamijuddin Textile Mills, Monno Agro & General Machinery, Bangladesh Industrial Finance Company, Genex Infosys, and Eastern Housing were also among the major gainers on the day.

Rangpur Foundry suffered the highest correction, sliding almost 5 per cent. Sonali Paper & Board Mills, Yeakin Polymer, Bangladesh Building Systems, BDCOM Online, Hakkani Pulp & Paper Mills, Bangladesh Welding Electrodes, and JMI Syringes & Medical Devices were among the major losers.

Bangladesh Export Import Company was the most-traded stock on the Dhaka bourse, with its shares worth Tk 72 crore changing hands.

Orion Pharma, Sea Pearl Beach Resort, Anwar Galvanizing, and Eastern Housing also witnessed significant turnover.

The Caspi, the all share price index of the Chittagong Stock Exchange, increased 24 points, or 0.12 per cent to close the day at 18,677.

Linde Bangladesh's profit falls 23pc

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Linde Bangladesh Ltd reported a 23 per cent year-on-year decline in profit to Tk 21.05 crore in the July-September quarter of 2022.

The multinational gas manufacturer made Tk 27.38 crore in profit in the third quarter of 2021.

Thus, earnings per share were Tk 13.83 in July-September this year against Tk 17.99 during the same period last year, according to the un-audited financial statements.

The EPS decreased mainly for the higher price of raw materials in international markets coupled with an unfavourable foreign currency rate and a sharp decline in revenue in the healthcare segment due to the improvement in the coronavirus situation, said the company in a post on the Dhaka Stock Exchange (DSE) yesterday.

Linde Bangladesh earned Tk 74.24 crore in the January-September period, down from Tk 90.41 crore a year earlier.

The EPS stood at Tk 48.78 in the January-September period of 2022, down from Tk 59.41 in January-September of 2021.

The net operating cash flow per share slipped to Tk 36.78 for January-September against Tk 44.13 during the same period last year.

The net asset value per share was Tk 389.34 on September 30 this year and Tk 375.16 on the same day last year.

Linde Bangladesh's products include liquid and gaseous oxygen and nitrogen, argon, acetylene, carbon dioxide, dry ice, refrigerant gases, lamp gas, and medical oxygen.

Shares of Linde Bangladesh were unchanged at Tk 1,397.70 on the DSE yesterday.

BSRM: KEY POINTS

It has seven steel manufacturing plants
MS rod: combined annual production capacity 1.6m tonnes
MS billet: production capacity 1.9m tonnes a year
BSRM Wires in Mirsarai has 65,500 tonnes of wire production capacity per year

INDUSTRY AT A GLANCE

There are about 40 active manufacturers
Their combined production capacity is 9m tonnes per year
Annual requirement of scrap steel is 8m tonnes
Steel consumption is worth Tk 55,000cr annually



“We are among the lowest carbon emitters since our steel-making process is reusing scrap. The most polluting and carbon-emitting steel-producing industrial units are those that use iron ore and coal.”

Aameir Alihussain
Managing director of BSRM

Bangladesh's steel factories less polluting

Says BSRM managing director

SOHEL PARVEZ and DWAIPAYAN BARUA

The steel manufacturing plants in Bangladesh are less polluting and the lowest carbon emitters compared to the largest producers globally, mainly for the melting process followed locally and the efficient consumption of energy and water, said a top industrialist.

The process that Bangladeshi steel makers are following in producing steel is melting scrap, which is part of recycling, said Aameir Alihussain, managing director of BSRM, the country's leading steel maker, an interview with The Daily Star recently.

“We are among the lowest carbon emitter since our steel-making process is reusing scrap. The most polluting and carbon-emitting steel producing industries are those that use iron ore, coal or others to produce steel.”

Local steel manufacturers are also consuming energy and water in an efficient manner and there is no noteworthy wastage in the industry, he opined.

He, however, admitted that there are some gas wastage by the second and third-tier players in the sector and they need to make improvements and invest in technologies for the efficient use of gas.

“In terms of using electricity, most of the factories have attained a certain level of efficiency and there is no significant wastage in the use of power compared to the global standard.”

BSRM is also one of the most-efficient steel manufacturers in Bangladesh. Swedish agency EPD International AB has also recognised BSRM's efficiency in carbon emission.

A recent study by the Department of Environment found that the emission of carbon from BSRM Steel

Ltd in Sitakunda is 0.29mg per cubic metre against the country's standard of 35mg.

The group has taken eco-friendly initiatives to reduce pollution.

“We use electric induction furnaces in our plants. This is the lowest carbon emitter,” Alihussain said.

Each of the seven steel plants of BSRM has an air pollution control system. The group has installed Japanese air pollution control (APC) technology that captures harmful emissions.

Through the APC system, all solid suspended particles that are contained in the gaseous fumes produced during steel production are retained and only clean, zero dust air is discharged into the atmosphere, said Alihussain.

“Our air pollution control system is something unique and this enables us to collect the dust. We are exporting this dust, so we don't need to dump it.”

A lot of water is required in the steel manufacturing process. But the industrialist says BSRM is very efficient in water usage and recycles water. No water used in the plants is discharged outside.

The group has installed technologically superior European water treatment plants in its factories that help recycle water and achieve zero water wastage. BSRM recycles 373,700 cubic metres of water every day.

“The only wastage in water is evaporation,” Alihussain said.

According to the entrepreneur, there is a possibility of wastage when there is an abundance of any resource. Historically, the highest wastage in the country took place in the usage of gas because everybody took the energy for granted initially.

Even a few years ago, most industries did not

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Aamra Networks reports 9.3pc decline in profit

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Aamra Networks Limited witnessed a 9.3 per cent decline in profit in the financial year that ended on June 30.

The technology company made Tk 10.92 crore in profit in 2021-22, which was Tk 12.04 crore a year ago. Thus, it reported earnings per share of Tk 1.85 in the last financial year against Tk 2.04 in 2020-21.

During the year, the revenue slightly increased. Though most of the expenses changed a bit compared to a year earlier, the enhancement in financial charges has impacted the EPS, said Aamra Networks in a filing on the Dhaka Stock Exchange (DSE) yesterday.

The net asset value per share rose to Tk 36.70 in 2021-22 from Tk 35.32 in 2020-21, while the net operating cash flow per share nearly doubled to Tk 8.51 from Tk 4.94.

In 2021-22, cash paid to suppliers was significantly reduced compared to cash receipts. Thus, despite the enhancement of financial charges, the NOCFPS increased significantly, said the filing.

The board of directors has recommended a 5 per cent cash and a 5 per cent stock dividend for 2021-22.

Aamra Networks shares ended 1.05 per cent higher at Tk 38.40 on the DSE yesterday.

JMI Hospital's profit up 30pc

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JMI Hospital Requisite Manufacturing Limited made a profit of Tk 40.72 crore in the year that ended on June 30, up 30 per cent from a year earlier.

It was Tk 31.32 crore in 2020-21.

The medical device and component manufacturer reported earnings per share of Tk 3.25 for 2021-22, against Tk 2.50 in 2020-21.

The company's net asset value per share rose to Tk 38.84 from Tk 31.49 and the net operating cash flow per share increased to Tk 4.26 from Tk 3.04 during the period.

The board of directors has recommended a 12.50 per cent cash dividend for 2021-2022, according to a filing on the Dhaka Stock Exchange (DSE) yesterday.

It has also approved and recommended revising the use of the proceeds of the initial public offering due to Covid-19, the changes to the exchange rate, the Russia-Ukraine war, the addition of new components of machinery and a new machinery line.

Shares of JMI Hospital were up 3.79 per cent on the DSE yesterday.

Beacon pharma makes higher profit in FY22

STAR BUSINESS REPORT

Beacon Pharmaceuticals Limited posted an 8.3 per cent higher profit at Tk 93.56 crore in the financial year that ended on June 30.

The pharmaceutical company made a profit of Tk 86.39 crore in the previous year.

Thus, Beacon Pharmaceuticals reported earnings per share of Tk 4.05 for 2021-22. It was Tk 3.74 in 2020-21.

The net asset value per share of the company improved to Tk 25.73 in 2021-22 from Tk 23.18 a year earlier and the net operating cash flow per share surged to Tk 4.68 from Tk 0.85 a year earlier.

The board of directors has recommended a 16 per cent cash dividend for 2021-22.

Shares of Beacon pharma rose 2.34 per cent on the Dhaka Stock Exchange yesterday.

USAID launches cybersecurity campaign

STAR BUSINESS REPORT

The US Agency for International Development (USAID) yesterday launched a new digital commerce cybersecurity campaign that will provide businesses with the information and tools needed to counter potential cybersecurity risks in e-commerce.

With the slogan, “Digital Safety for Business,” the campaign will instil digital best practices among small and medium enterprises (SMEs), and provide them with online learning materials and tools to protect against cybersecurity threats.

Over the next eight months, this campaign will reach around one million micro, small and medium enterprises to enhance their knowledge regarding cybersecurity threats and preventive measures, USAID said in a press release.

Md Mafizur Rahman, managing director of the SME Foundation, Aklima Haque, USAID's regional digital initiative project lead for South Asia, and Md Najmul Islam, additional deputy police commissioner of the Counter Terrorism and Transnational Crime unit of the Dhaka Metropolitan Police, were present at the inauguration ceremony at The Daily Star Center.

The project is being implemented by DAI

Global and is working with governments and private sector partners in South Asia to improve digital connectivity and economic development in the region.

It aims to strengthen the digital capacity of SMEs, raise awareness around critical cybersecurity issues, and foster opportunities to engage in digital and information communication and technology policy issues.

“With Bangladesh's rapid transition towards a higher income country by 2041, e-commerce related regulations and oversight must evolve along with the digital commerce ecosystem,” said USAID's Haque.

Md Mafizur Rahman invited the campaign team to collaborate with the SME Foundation to spread this important message using their extensive network, especially during the upcoming SME FAIR 2022.

Special guest Dewan Mohammad Humayun Kabir, project director of Aspire to Innovate (a2i), said cybersecurity awareness needs to be incorporated in education from the primary level so that it can be embedded into people at a younger age.

“We must establish nationwide cyber police units across all districts of Bangladesh,” said Additional Deputy Police Commissioner Islam.



Participants at the inauguration ceremony of USAID's Digital Safety for Business campaign are seen discussing the programme's goals at The Daily Star Center in Dhaka yesterday. The campaign aims to raise awareness about cybersecurity among around one million SMEs in the country.

PHOTO: COLLECTED