

Confidence Cement's profit falls over 27% in Jul-Sep

STAR BUSINESS REPORT

Confidence Cement Ltd's profit declined by 27.28 per cent year-on-year to Tk 13.14 crore in the July-September quarter of 2022 driven by lower sales, a higher raw material price, and the exchange rate volatility.

The cement manufacturer clocked a profit of Tk 18.07 crore in the first quarter of the previous financial year.

Confidence Cement reported consolidated earnings per share of Tk 1.68 for July-September this year against Tk 2.31 in the same quarter of 2021, according to the unaudited financial statements.

The consolidated EPS decreased because of the failure to hit the sales target, higher raw material prices in the international market, and the loss stemming from a foreign currency fluctuation, said Confidence Cement in a filing on the Dhaka Stock Exchange.

Shares of Confidence Cement last traded at Tk 93.50 on the DSE yesterday.



A retailer arranges chui jhal, or piper chaba, a popular spice in the southwestern part of Bangladesh, at his store at Boro Bazar in Khulna. The photo was taken recently.

PHOTO: HABIBUR RAHMAN

Chui jhal farming spreads

Spice, saplings trade fetches Tk 30 crore annually in four southwestern districts alone

DIPANKAR ROY, Khulna

Things that immediately come to mind when someone thinks of Khulna are the world's one of the largest mangrove forests Sundarbans and delicious shrimps. But the southwestern city is also home to food dishes prepared with piper chaba, locally known as chui jhal, whose popularity is growing rapidly.

One of the most desirable food ingredients in the southwestern region, chui jhal is also winning the hearts of the people beyond the division and abroad, attracting more farmers into cultivating it.

According to agronomists, the botanical name of chui jhal is piper chaba.

Chui trees look like betel leaves vines. Its roots and stems are cut into pieces and used in cooking.

Chui jhal, which tastes salty, is widely known as a spice in the southwestern districts, namely Khulna, Satkhira, Bagerhat, Jashore and Narail.

It is being cultivated on 110 hectares of land in Khulna, Bagerhat, Satkhira and Narail, which collectively produce 346 tonnes of the item annually. Some 3,570 farmers are involved in the cultivation of the crop in the four districts, agriculture department data showed.

It is usually used in meat. However, many people cook fish or vegetables with chui. Street food vendors also use it to enhance the taste.



Taking advantage of its popularity, many restaurants have sprung up in and outside of the southwestern city. Food lovers from different parts of the city and even from other parts of the country flock to these restaurants to taste the food items.

Abbas Hotel, located in the Chuknagar area of the Khulna city, is known for its mutton dish prepared with Chui jhal. More than 100 restaurants run their business centring the dish in the city as well.

Chui cuttings can be planted on higher ground. The months of Baishakh- Jaistha and Ashwin-Kartik are the best time to plant it.

Chui jhal is so popular in Khulna that it has been proposed to be branded as the region's agricultural product.

Chui is being sold at Tk 500 to Tk 1,600 per kilogramme. The lower part of Chui is the most expensive while stems and pulses are also sold at good prices.

"Chui jhal is a potential agricultural product in the south and southwest of the country. The demand is increasing day by day due to its medicinal aspect," said Md Inshad Ibne Amin, agriculture officer of Dumuria upazila.

In Dumuria alone, Chui is being cultivated on 45 hectares of land.

In the southern part of the country, the production of Chui vine seedlings has already generated a lot of interest in the trade.

Amin said one can earn from the chui farming a year after planting and it is possible to generate up to Tk 4 lakh annually

in three to four years if the item is grown on only two to three decimals of land.

Chui farming is expanding across the Khulna region rapidly.

Small and big Chui jhal nurseries have spawned in many villages of Khulna. Farmers from other districts are also showing keenness in cultivating them and are taking saplings from the farmers based in Khulna.

Nabodip Mallick, of Baratia village of Dumuria, has been running Chui Nursery since 2016. So far, he has sold about 60,000 saplings with each bringing Tk 30 on average. He has about 80,000 saplings in his nursery at present.

He earns Tk 25 lakh to Tk 30 lakh every year just by selling chui and its seedlings.

He said people from different parts of the country buy saplings from him and he supplies them through courier service providers.

"I have supplied saplings to people from all 64 districts in the country. Several farmers have set up nurseries. They are all succeeding."

Md Faridul Hassan, additional director of the Department of Agricultural Extension in Khulna, says chui jhal is a viable agricultural product.

"Thanks to its medicinal properties, its use and popularity are increasing. We are constantly motivating farmers to cultivate it. We are giving them suggestions so that they can get buyers at home and abroad."

Lest they judge

MAHTAB UDDIN AHMED

Once upon a time, Nasiruddin Hojja was riding a donkey with his friend.

Seeing them, a passerby commented how cruel they were to ride the hapless animal. So, Hojja decided to ride the donkey and have his friend walk beside him.

Now another passerby observed how selfish he was to make his friend walk. So, he decided to switch positions with his friend, only this time for his friend to be called selfish.

Finally, both Hojja and his friend decided to walk alongside the donkey only to be mocked and laughed at for not putting the donkey to use. The moral of the story is: "People will always judge you no matter what."



A century ago, Kamini Roy, a pathbreaking feminist and poet, wrote the poem "Pachhe Loke Kichhu Bole" (Lest They Judge). Most of us have read it during our school days but I realise today how powerful her words were.

Recently, I had to take one of the toughest decisions of my life to fight a major injustice against me.

In the process, I consulted my family, friends, colleagues and relatives. With the exception of a few, most of them advised me not to fight against such a mighty opponent and move on with life instead.

Most were concerned that my career and whatever future I had would be further damaged when the news breaks out that I decided to battle. They also worried that my decision and actions would internationally damage the reputation and image of Bangladeshi executives.

But I would not have become who I am today if I always listened to everyone and took the pragmatic, risk-free approach.

Many wanted to understand how I could take such a mammoth decision while others in a similar circumstance did not. For me, it was simple - when you have faith in divinity and throw

People will always judge you because they have their own ideas, understanding and experiences, which may or may not be the same as yours

optimism on your back, then you will always see something flickering at the end of the tunnel. At the end of the day, we are all Hojjas! So, do what seems right and don't worry about lest they judge!

People will always judge you because they have their own ideas, understanding and experiences, which may or may not be the same as yours.

While it is true that most of us are guilty of worrying too much about what others think, various studies show that we actually overestimate how much, and how seriously, others think about our flaws. As a result, we become far more self-conscious and far less spontaneous and efficient than we could be.

To avoid being a victim of Lest they Judge, let's try to keep the following in mind:

1. Don't overestimate people's concern for you;
2. People you are talking to may belong to the insecure group;
3. Focus more on controlling your thoughts, not theirs;
4. You cannot please everyone;
5. Listen to what others have to say as it may throw light on a blind spot in your mind but you don't necessarily have to act on it;
6. Do what your instincts and good sense tell you is right; and
7. You know your situation better than anyone else.

As an individual, society, and above all as a nation, we must rise above our fear "Lest they Judge" and remain focused and work towards our goals, and success will inevitably follow at one point or the other.

The author is a telecom and management expert.

Semiconductors could diversify export basket

Speakers say at MCCI seminar

STAR BUSINESS REPORT

Exploring the potential of the semiconductor industry in Bangladesh could help start the much-needed diversification of exports from the country, according to Saiful Islam, president of the Metropolitan Chamber of Commerce and Industry (MCCI).

With Bangladesh set to lose preferential trade benefits after graduating from the UN's grouping of least-developed countries in 2026, the nation would do well to move away from its overdependence on garments for export earnings.

Islam yesterday made these comments at a seminar on "Hi-Tech Opportunities in Bangladesh", jointly organised by the MCCI and veterans of the semiconductor industry from Silicon Valley in the US.

He emphasised the importance of the hi-tech front, where Bangladesh is still in its infancy.

The MCCI is working to develop an ecosystem for setting up the semiconductor industry, he said.

In Bangladesh, one of the fastest growing economies in the world, it is now essential to critically consider diversifying the manufacturing base with high-tech and high-value-added products to capture future potentials of global business, he added.

Semiconductors and other high-tech equipment

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Employees work on the production line of a semiconductor producing factory of GalaxyCore Inc in Jiashan County, Jiaxing City, Zhejiang Province of China on May 25, 2021.

PHOTO: AFP

Regulator rejects Bay Leasing's 5% dividend plan

STAR BUSINESS DESK

The Bangladesh Securities and Exchange Commission (BSEC) has rejected Bay Leasing & Investment Limited's plan to award 5 per cent stock dividend for the year that ended on December 31 of 2021.

In a filing on the Dhaka Stock Exchange, the non-bank financial institution said the decision regarding raising the paid-up capital through the issuance of the stock dividend has not been approved by the BSEC.

In September, Bay Leasing announced the dividend for 2021.

It came although the company suffered losses in the financial year. The NBFI reported negative earnings per share of Tk 0.99 for 2021 against Tk 1.14 in 2020.

Shares of Bay Leasing were unchanged at Tk 23.90 on the Dhaka Stock Exchange yesterday.