



Md Afzal Karim, managing director of Sonali Bank, handed over to Abdur Rouf Talukder, governor of Bangladesh Bank, signed documents of an agreement on facilitating investments for export-oriented industries using a Tk 10,000 crore central bank fund at the latter's headquarters in Dhaka on Monday.

PHOTO: SONALI BANK



ABM Mokammel Hoque Chowdhury, managing director of Union Bank, handed over to Abdur Rouf Talukder, governor of Bangladesh Bank, signed documents of an agreement on facilitating investments for export-oriented industries using a Tk 100 billion central bank fund at the latter's headquarters in Dhaka on Monday.

PHOTO: UNION BANK



Feroz Ahmed, a director of AB Bank, inaugurated a sub-branch of the bank at Karnaphuli Center in Chattogram yesterday. Abdus Salam, former chairman of Chattogram Development Authority, was present.

PHOTO: AB BANK



Mohammed Monirul Molla, managing director of Islami Bank Bangladesh, inaugurates a workshop on performance evaluation and strategies for achieving target for 2023 for Recurring Deposit Scheme and Urban Poor Development Scheme officials organised by Islami Bank Training and Research Academy at Islami Bank Tower in Dhaka on Sunday.

PHOTO: ISLAMI BANK BANGLADESH

BSRM posts over 52% fall

FROM PAGE B4
But for the sake of the greater interest of the country and to keep the development projects progressing, it was not possible to increase the selling price of steel products keeping pace with the cost of production, said BSRM.

Even though the company incurred a loss for the period, it had to pay minimum tax. As result,

the net profit after tax, the EPS and the net asset value (NAV) per share decreased during the period, said the filing.
BSRM incurred losses in the first half of FY23. It reported a loss of Tk 110.18 crore for July-December, which was Tk 242.15 crore in the first half of FY22.

Thus, the consolidated EPS was Tk 3.69 negative in July-December of FY23

against Tk 8.11 in the first half of FY22.
The consolidated net operating cash flow per share fell to Tk 5.21 in the first half of FY23 from Tk 15.61 in the same period of FY22. The consolidated NAV per share was Tk 126.90 on December 31 and Tk 134.29 on June 30.

Shares of BSRM were unchanged at Tk 90 on the DSE yesterday.

Square Pharma's profit up

FROM PAGE B4
of fiscal year 2022-23 while it was 40 per cent in the previous year.

Square Textile logged a profit of Tk 55.70 crore in the first half of the year, down 40 per cent year-on-year.

The textile maker's turnover rose 0.81 per cent to Tk 801 crore whereas it was Tk 795 crore in the same period of the previous year.

"The company's profits fell due to increases in the price of raw materials and energy cost for gas and electricity crisis as well as increase of fuel price," the company said in its financial report.

Access to finance

FROM PAGE B4
"Besides, women entrepreneurs usually face difficulties in preparing the necessary legal documents for starting a business," he added.

Ensuf then said a lack of awareness regarding credit facilities and when products should be marketed are also barriers for women entrepreneurs.

At the event, a new one-stop business advisory platform for Bangladeshi women entrepreneurs called "Onnessha" was launched to expand economic opportunities for women in the country.

The SME Foundation and The Asia Foundation jointly launched the

platform.

This platform will mainly provide relevant information to women entrepreneurs about loan projects of financial institutions, scope of consultation and advisory services, according to the organisers.

Md Masudur Rahman, chairperson of SME Foundation, said this platform will definitely help women entrepreneurs boost their business activities.

Among others, Kazi Faisal Bin Seraj, country representative of The Asia Foundation in Bangladesh, and Md Mahfuz Rahman, managing director of the SME Foundation, were present.

Stocks keep falling

STAR BUSINESS REPORT

The key index of the Dhaka Stock Exchange (DSE) fell for the third consecutive session yesterday.

The DSEX, the benchmark index of the premier bourse in Bangladesh, lost 11 points, or 0.18 per cent, to close the day at 6,267.

The DS30, the blue chip index, dropped 0.28 per cent to 2,219 while the DSES, the shariah-compliant index, shed 0.31 per cent to 1,366.

The key index of the DSE remained in red for the third consecutive session as shaky investors continued their sell-offs amid macroeconomic discomfords, said International Leasing Securities.

However, turnover rose about 12.5 per cent to Tk 573 crore. Of the securities, 31 advanced, 135 declined and 161 did not show any price movement.

UCB promotes senior executive VP to DMD

STAR BUSINESS DESK

United Commercial Bank (UCB) has recently promoted a senior executive vice-president to the post of deputy managing director.

The official, Alamgir Kabir, started his professional career at First Security Islami Bank in 1999 and later worked in Jamuna Bank and ICB Islami Bank, said a press release. He obtained his Bachelor of Business Administration and Master of Business Administration degrees from the University of Chittagong.



PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 31, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	1.5 ↑	5.47 ↑
Coarse rice (kg)	Tk 46-Tk 50	-2.04 ↓	1.05 ↑
Loose flour (kg)	Tk 58-Tk 60	-1.67 ↓	66.2 ↑
Lentil (kg)	Tk 95-Tk 100	-4.88 ↓	0
Soybean (litre)	Tk 168-Tk 170	-3.43 ↓	14.58 ↑
Potato (kg)	Tk 25-Tk 30	44.74 ↑	83.33 ↑
Onion (kg)	Tk 35-Tk 40	-9.64 ↓	25 ↑
Egg (4 pcs)	Tk 40-Tk 45	16.44 ↑	16.44 ↑
SOURCE: TCB			



Half Yearly un-audited financial statements of mutual funds managed by the Bangladesh RACE Management PCL.

Registered Address: Sky View Henolux Center, Office No: C-1, 1st Floor, 3/1, Purana Paltan, Dhaka-1000.

AB BANK 1ST MUTUAL FUND Statement of Financial Position (Un-Audited) As at December 31, 2022

Particulars	31-Dec-22	30-Jun-22
ASSETS		
Investment at Fair Value	2,240,180,997	2,420,055,245
Dividend Receivables	19,232,732	9,015,448
Interest Receivables	5,084,073	5,084,073
Advance, Deposit & Prepayments	9,931,652	5,482,589
Receivable from Brokerhouse	783,358	2,848,071
Cash & Cash Equivalents	148,008,775	229,239,672
Preliminary & Issue Expenses	11,804,560	12,459,975
	2,428,942,074	2,684,154,973
LIABILITIES		
Accounts Payables	19,401,557	1,796,050
Unclaimed Dividend	23,313,597	2,403,006
	42,775,143	4,199,743
NET ASSETS	2,386,166,930	2,679,955,229
OWNERS' EQUITY		
Capital Fund	2,390,903,960	2,390,903,960
Dividend Equalization & TRR Reserve	115,484,575	115,484,575
Retained Earnings	(120,221,604)	(120,221,604)
	2,386,166,930	2,679,955,229
Net Asset Value (NAV)-At Cost	2,671,648,618	2,629,692,508
No. of Units	239,090,396	239,090,396
	11.18	11.84
Net Asset Value (NAV)-Fair Value	2,386,166,930	2,679,955,229
No. of Units	239,090,396	239,090,396
	9.98	11.21

Statement of Profit or Loss & other Comprehensive Income (Un-Audited) For the period from July 01, 2022 to December 31, 2022

Particulars	01 Jul 22 to 31 Dec 22	01 Jul 21 to 31 Dec 21	01 Oct 22 to 31 Dec 22	01 Oct 21 to 31 Dec 21
INCOME				
Net Profit on sale of securities	(3,119,419)	112,707,397	9,901,725	76,988,354
Dividend from investment	34,236,779	38,612,754	11,342,389	14,826,000
Interest Income	11,229,486	20,932,231	3,055,254	10,065,084
	32,344,653	170,162,382	25,099,368	102,800,828
EXPENSES				
Management Fees	14,722,548	16,823,848	7,165,878	8,156,858
Amortization of Pre-I & Issue Exp.	600,219	600,219	327,608	327,608
Annual Listing Fees	1,805,278	1,805,278	905,038	905,105
Trustee Fees	1,240,890	1,416,785	770,445	708,398
Custodian Fees	793,622	969,603	406,472	480,768
COBL Charges	218,727	178,611	123,117	107,337
Bank Charges	181,081	134,042	175,370	132,382
Payment to Capital Market Stabilization Fund*	351,997	472,308	60,950	362,909
Printing Publication & IPO Expenses	104,950	22,290,389	9,961,480	11,178,077
	20,434,643	147,989,993	16,137,874	91,324,749
Net Profit before provision	11,910,210	147,989,993	16,137,874	91,324,749
(Total Provision for VAT, Tax and write off/write back against erosion of fair value)	(128,365,231)	(38,707,865)	(103,711,055)	(23,437,831)
(A) Net Profit after Provision transferred to retained earnings	(128,455,022)	109,199,128	(86,573,781)	67,886,917
Other Comprehensive Income:				
Unrealized gain (loss)	-	(484,933)	-	(187,937,655)
Total profit or loss and other comprehensive income	(128,455,022)	108,704,195	(86,573,781)	(120,050,708)
(B) No. of Unit	239,090,396	239,090,396	239,090,396	239,090,396
Earnings Per Unit (EPU)**	(0.53)	0.46	(0.37)	(0.50)

* In compliance with BSEC Rule-20(2020) Part-1/198, unclaimed dividend with accrued interest has been transferred to BSEC Capital Market Stabilization Fund.

** The EPU has been calculated, dividing (A) Net Profit after provision transferred to retained earnings by (B) outstanding units as on December 31, 2022.

Statement of Changes in Equity (Un-Audited) For the period ended December 31, 2022

Particulars	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2022	2,390,903,960	115,484,575	-	173,596,695	2,679,985,229
Net Profit for the period	-	-	-	(120,455,022)	(120,455,022)
Dividend for 2021-22 (Cash)	-	-	-	(167,363,277)	(167,363,277)
Balance as at Dec 31, 2022	2,390,903,960	115,484,575	-	(120,221,604)	2,386,166,930

Statement of Changes in Equity (Un-Audited) For the period ended December 31, 2021

Particulars	Capital Fund	Dividend Equalization & TRR Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2021	2,390,903,960	211,120,733	64,667,038	196,160,750	2,862,852,480
Net Profit for the period	-	-	-	109,189,128	109,189,128
Dividend for 2020-21 (Cash)	-	-	-	(191,272,317)	(191,272,317)
Unrealized gain	-	-	(484,933)	-	(484,933)
Balance as at Dec 31, 2021	2,390,903,960	211,120,733	64,182,104	114,077,561	2,780,284,358

For the period from July 01, 2021 to December 31, 2022

Particulars	01 Jul 22 to 31 Dec 22	01 Jul 21 to 31 Dec 21
A. Cash flows from operating activities		
Profit on sale of securities	(3,119,419)	112,707,397
Dividend from investment	34,236,779	38,612,754
Interest Income	11,229,486	20,932,231
Operating expenses	(5,663,492)	(9,088,434)
Net cash from operating activities	21,648,150	146,579,659
B. Cash flows from investing activities		
Net Investment in securities	43,573,730	149,524,324
Net cash used in investing activities	43,573,730	149,524,324
C. Cash flows from financing activities		
Dividend paid (2021-22) (Cash)	(167,363,277)	(191,272,317)
Unclaimed Dividend	20,910,501	1,271,151
Net cash from financing activities	(146,452,776)	(190,001,166)
D. Net increase/(decrease) (A+B+C)	(81,230,897)	105,102,617
E. Opening cash and cash equivalents	229,239,672	105,072,849
F. Closing cash and cash equivalents (D+E)	148,008,775	214,175,666
Net Operating Cash Flow Per Unit (NOCFFPU)	0.69	0.61

Sd/-
Member, Trustee
Bangladesh General Insurance Co. Ltd.
Sd/-
Member, Trustee
Bangladesh General Insurance Co. Ltd.
Dhaka
Date: January 31, 2023

Sd/-
CEO & Managing Director
Asset Manager
Sd/-
Head of Fund Accounts
Sd/-
Chief Compliance Officer

*The details of the published Half Yearly financial statements are available in website www.ab1stmf.com

RACE SPECIAL OPPORTUNITIES UNIT FUND Statement of Financial Position (Un-Audited) As at December 31, 2022

Particulars	31-Dec-22	30-Jun-22
ASSETS		
Investment at Fair Value	262,333,126	386,604,888
Dividend Receivable	4,665,685	3,177,426
Advance, Deposit & Prepayments	1,411,326	909,301
Receivable from Brokerhouse	12,509,957	1,675,954
Cash & Cash Equivalents	79,628,174	13,277,088
Preliminary & Issue Expenses	4,896,909	5,533,960
	355,845,176	411,478,698
LIABILITIES		
Accounts Payable	7,448,119	3,272,506
Unclaimed Dividend	183,098	77,148
	7,631,217	3,349,654
NET ASSETS	347,913,959	408,179,045
OWNERS' EQUITY		
Capital Fund	341,660,510	341,660,510
Unit Premium & TRR Reserve	11,845,550	11,845,550
Dividend Equalization Reserve	4,305,382	4,305,382
Retained Earnings	(9,897,483)	60,367,603
	347,913,959	408,179,045
Net Asset Value (NAV)-at Cost	396,149,628	428,627,689
No. of unit	34,166,051	34,166,051
	11.66	12.66
Net Asset Value (NAV)-at Fair Value	347,913,959	408,179,045
No. of unit	34,166,051	34,166,051
	10.18	11.98

Statement of Profit or Loss & other Comprehensive Income (Un-Audited) For the period from July 01, 2022 to December 31, 2022

Particulars	01 Jul 22 to 31 Dec 22	01 Jul 21 to 31 Dec 21	01 Oct 22 to 31 Dec 22	01 Oct 21 to 31 Dec 21
INCOME				
Net Profit on Sale of Securities	18,392,873	16,634,762	17,410,919	5,289,564
Dividend from Investment	7,155,010	7,155,010	1,705,156	3,137,156
Interest Income	1,135,398	5,250,845	977,465	2,639,230
	24,692,693	31,040,117	20,093,641	11,268,989
EXPENSES				
Management Fee	3,690,603	5,705,282	1,746,000	2,765,146
Amortization of Preliminary & Issue Exp.	637,061	637,061	268,626	268,626
BSEC Annual Fee	217,038	170,898	108,519	85,448
Trustee Fee	439,864	233,898	219,927	148,843
COBL Fee	23,650	17,274	11,506	12,225
COBL Charge	91,337	42,029	93,012	11,560
Bank Charge	135,000	89,000	333,000	333,000
Printing Publication & IPO Expenses	8,137,842	7,197,183	2,489,874	3,852,747
Profit Before Provision	19,464,888	29,847,034	17,606,867	7,615,242
(Total Provision for VAT, Tax and write off/write back against erosion of fair value)	(39,179,318)	(852,204)	(18,414,589)	(1,619,259)
(A) Net Profit after Provision transferred to retained earnings	(10,724,420)	22,945,669	(808,721)	7,192,144
Other Comprehensive Income:				
Unrealized gain/(loss)	-	(18,887,189)	-	(16,783,514)
Total profit or loss and other comprehensive income	(10,724,420)	41,832,858	(808,721)	(9,611,360)
(B) No. of Unit	34,166,051	43,063,816	34,166,051	43,063,816
Earnings Per Unit (EPU)**	(0.31)	0.63	(0.02)	(0.17)

* The CPU has been calculated, dividing (A) Net Profit after provision transferred to retained earnings by (B) outstanding units as on December 31, 2022.

Statement of Changes in Equity (Un-Audited) For the period ended December 31, 2022

Particulars	Capital Fund	Unit Premium & TRR Reserve	Unrealized Gain	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2022	341,660,510	11,845,550	-	4,305,382	50,367,603	408,179,045
Dividend Paid (2021-22) Cash	-	-	-	-	(49,540,665)	(49,540,665)
Net Profit during the Period	-	-	-	-	(10,724,420)	(10,724,420)
Balance at December 31, 2022	341,660,510	11,845,550	-	4,305,382	(9,897,483)	347,913,959

Statement of Changes in Equity (Un-Audited) For the Period Ended December 31, 2021

Particulars	Capital Fund	Unit Premium & TRR Reserve	Unrealized Gain	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2021	430,538,180	28,466,820	35,333,800	4,305,382	64,789,905	563,434,086
Unrealized Gain	-	-	18,887,189	-	-	18,887,189
Dividend Paid (2020-21) Cash	-	-	-	-	(64,580,727)	(64,580,727)
Net Profit during the Period	-	-	-	-	22,945,669	22,945,669
Balance at December 31, 2021	430,538,180	28,466,820	54,220,989	4,305,382	23,154,847	540,686,217

Statement of Cash Flows (Un-Audited) For the period ended December 31, 2022

Particulars	31-Dec-22	31-Dec-21
A. Cash Flows from / (used in) Operating Activities		
Net Profit on Sale of Securities	18,392,873	16,634,762
Dividend from Investment	3,576,012	9,476,427
Interest Income	1,135,398	5,316,949
Operating Expenses	(26,923)	(1,174,247)
Net Cash from Operating Activities	22,177,360	32,253,891
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	43,568,440	(61,809,627)
Net Cash Used in Investing Activities	43,568,440	(61,809,627)
C. Cash Flows from/(used in) Financing Activities		
Dividend paid (2021-2022) Cash	(49,540,665)	(64,580,727)
Unclaimed Dividend	155,950	5,000
Net Cash used in Financing Activities	(49,384,715)	(64,575,727)
Net cash flows (A+B+C)	66,351,085	(94,131,463)
Cash & Cash Equivalents at beginning of the period	13,277,088	155,468,395
Cash & Cash Equivalents at end of the period	79,628,174	61,336,932
Net Operating Cash Flow Per Unit (NOCFFPU)	0.65	0.75

Sd/-
Member, Trustee
SENTINEL Trustee & Custodial Services Limited
Sd/-
Member, Trustee
SENTINEL Trustee & Custodial Services Limited
Dhaka
Date: January 30, 2023

Sd/-
CEO & Managing Director
Asset Manager
Sd/-
Head of Fund Accounts
Sd/-
Chief Compliance Officer

*The details of the published Half Yearly financial statements are available in website www.racebd.com