



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.

## ACI profit drops

FROM PAGE B4  
About the drop in profit, the company's financial report said there was an adverse effect of an increase in cost due to the local currency's devaluation, hike in energy prices, high import prices,

and increase in financing costs. Meanwhile, ACI Formulations, a listed subsidiary of ACI, saw higher sales and profits.

Its main activities are manufacturing and marketing a number of

agrochemicals and consumer and paint products. Sales of ACI Formulations rose 18 per cent year-on-year to Tk 272 crore in the first half of the financial year of 2022-23. Its profits grew 9.49 per cent to Tk 19.14 crore.

## 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.						
<b>AB BANK 1ST MUTUAL FUND</b> Statement of Financial Position (Un-Audited) As at December 31, 2022						
Particulars	Amount in Taka					
	31-Dec-22	30-Jun-22				
<b>ASSETS</b>						
Investment at Fair Value	2,240,180,997	2,420,056,245				
Dividend Receivables	19,232,732	9,015,448				
Interest Receivables	5,084,073	5,084,073				
Advance, Deposit & Prepayments	9,931,652	5,492,589				
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				
	<b>2,428,942,074</b>	<b>2,684,154,973</b>				
<b>LIABILITIES</b>						
Accounts Payable	19,401,557	1,796,050				
Unclaimed Dividend	23,313,597	2,403,006				
	<b>42,775,143</b>	<b>4,199,743</b>				
<b>NET ASSETS</b>	<b>2,386,166,930</b>	<b>2,679,955,229</b>				
<b>OWNERS' EQUITY</b>						
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)				
	<b>2,386,166,930</b>	<b>2,679,955,229</b>				
Net Asset Value (NAV)-At Cost	2,671,648,618	2,629,692,508				
No. of Units	239,090,396	239,090,396				
Net Asset Value (NAV)-Fair Value	11.18	11.54				
No. of Units	2,386,166,930	2,679,955,229				
	<b>239,090,396</b>	<b>239,090,396</b>				
	<b>9.98</b>	<b>11.21</b>				
Statement of Profit or Loss & other Comprehensive Income (Un-Audited) For the period from July 01, 2022 to December 31, 2022						
Particulars	Amount in Taka					
	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		
<b>INCOME</b>						
Net Profit on Sale of Securities	(3,119,419)	112,707,397	9,901,725	76,988,354		
Dividend from Investment	34,236,779	11,342,380	11,342,380	14,826,000		
Interest Income	11,220,486	20,932,231	3,055,254	10,065,084		
	<b>32,344,653</b>	<b>170,162,582</b>	<b>25,099,359</b>	<b>102,800,828</b>		
<b>EXPENSES</b>						
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	708,368		
Custodian Fees	793,622	969,603	406,472	480,768		
COBL Charges	218,727	178,811	157,117	157,337		
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		
	<b>20,434,643</b>	<b>147,989,993</b>	<b>16,137,874</b>	<b>91,324,749</b>		
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)	109,109,128	(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)		
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	<b>2,390,903,960</b>	<b>115,484,575</b>	<b>-</b>	<b>(120,221,604)</b>	<b>2,386,166,930</b>	
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	<b>2,390,903,960</b>	<b>211,120,733</b>	<b>64,182,104</b>	<b>114,077,561</b>	<b>2,780,284,358</b>	
Statement of Cash Flows (Un-Audited) For the period from July 01, 2021 to December 31, 2022						
Particulars	Amount in Taka					
	01 Jul 22 to 31 Dec 22	01 Jul 21 to 31 Dec 21				
<b>A. Cash flows from operating activities</b>						
Profit on sale of securities	(3,119,419)	112,707,397				
Dividend from investment	34,236,779	11,342,380				
Interest income	16,312,568	14,111,553				
Operating expenses	(5,663,492)	(9,088,434)				
Net cash from operating activities	<b>21,648,150</b>	<b>146,579,899</b>				
<b>B. Cash flows from investing activities</b>						
Net investment in securities	(43,573,730)	(149,524,324)				
Net cash used in investing activities	<b>(43,573,730)</b>	<b>(149,524,324)</b>				
<b>C. Cash flows from financing activities</b>						
Dividend paid (2021-22)	(167,363,277)	(191,272,317)				
Unclaimed Dividend	20,910,501	1,271,151				
Net cash from financing activities	<b>(146,452,776)</b>	<b>(190,001,166)</b>				
D. Net increase/(decrease) (A+B+C)	(61,239,897)	106,102,617				
E. Opening cash and cash equivalents	229,239,672	105,072,849				
F. Closing cash and cash equivalents (D+E)	<b>148,008,775</b>	<b>214,175,666</b>				
Net Operating Cash Flow Per Unit (NOCFFPU)	<b>0.69</b>	<b>0.61</b>				
Statement of Cash Flows (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	430,538,180	28,466,820	30,333,800	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	-	-	-	22,945,069	22,945,069	
Balance at Dec 31, 2021	<b>430,538,180</b>	<b>28,466,820</b>	<b>54,220,989</b>	<b>22,945,069</b>	<b>563,434,086</b>	
Statement of Cash Flows (Un-Audited) For the period ended December 31, 2022						
Particulars	Amount in Taka					
	31-Dec-22	31-Dec-21				
<b>A. Cash Flows from / (used in) Operating Activities</b>						
Net Profit on Sale of Securities	18,392,873	18,634,762				
Dividend from Investment	3,576,012	7,976,427				
Interest Income	1,135,398	5,316,949				
Operating Expenses	(926,923)	(1,174,247)				
Net Cash from Operating Activities	<b>22,177,360</b>	<b>32,559,891</b>				
<b>B. Cash Flows from/(used in) Investing Activities</b>						
Net Investment in Securities	(93,558,440)	(61,809,627)				
Net Cash Used in Investing Activities	<b>(93,558,440)</b>	<b>(61,809,627)</b>				
<b>C. Cash Flows from/(used in) Financing Activities</b>						
Dividend paid (2021-2022) Cash	(49,540,665)	(64,580,727)				
Unclaimed Dividend	1,135,398	5,000				
Net Cash used in Financing Activities	<b>(49,384,715)</b>	<b>(64,575,727)</b>				
Net cash flows (A+B+C)	<b>66,351,085</b>	<b>(94,131,463)</b>				
Cash & Cash Equivalents at beginning of the period	13,277,088	155,468,395				
Cash & Cash Equivalents at end of the period	<b>79,628,174</b>	<b>61,336,932</b>				
Net Operating Cash Flow Per Unit (NOCFFPU)	<b>0.65</b>	<b>0.75</b>				
Statement of Cash Flows (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 2021	430,538,180	28,466,820	30,333,800	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						