

Apex Footwear's earnings surge

STAR BUSINESS REPORT

Local footwear giant Apex Footwear's earnings surged 86 per cent in the second quarter ending on December 31 buoyed by increased exports and domestic sales.

The company posted Tk 2.79 earnings per share in October-December period, up from Tk 1.50 the same period a year ago, according to a disclosure at the Dhaka Stock Exchange (DSE).

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Apex Footwear's shares rose 60 per cent to Tk 259.10 at the DSE yesterday.

Apex Footwear said its earnings have increased as export sales as well as local sales increased to a good extent compared with the same period of last year even after an increase in most of the expenses, including tax deducted at source.

The company also posted an increase in its net operating cash flow per share as its receipts from customers were healthier than payments compared with the same period last year.

The net asset value increased too because of an increase in non-current assets and the net impact of decrease in non-current liabilities.



Beneficiaries of a Re-skilling and Employment Reintegration Programme of UCEP Bangladesh and Standard Chartered Bangladesh apply their training in manufacturing batteries at a factory inside an industrial estate of the Bangladesh Small and Cottage Industries Corporation in Sylhet. The photo was taken recently. PHOTO: DWOHA CHOWDHURY

UCEP-StanChart training countering Covid job losses

DWOHA CHOWDHURY

As soon as the coronavirus pandemic hit Bangladesh in early 2020, thousands of people, mostly in the informal sector, lost their jobs.

One of them is Rasel Miah. He lost his job at a workshop as soon as the government imposed the nationwide shutdown.

Unemployed for over a year, he heard non-governmental organisation Underprivileged Children's Educational Programmes (UCEP) Bangladesh offering a training in Sylhet and enrolled.

"After completing the automobile servicing course at UCEP, I got my job back at the same workshop where I was working. But now, I am being paid Tk 3,000 more," he said.

The vocational training was a part of a Re-skilling and Employment Reintegration Programme of UCEP Bangladesh.

The programme was launched on December 2020 in collaboration with Standard Chartered Bangladesh (SCB) and hundreds of youths from around the country are being reintegrated into the workforce through retraining.

According to a study conducted by the Bangladesh Institute of Development

Studies (BIDS) in 2020, around 57 per cent of people working in informal sectors became unemployed and 32 per cent faced reduced incomes due to the pandemic.

While many returned to work after the shutdown was withdrawn, thousands still remain unemployed.

The programme aimed to reskill those unemployed youths who were between the ages of 18 years to 35 years and reintegrate them into the workforce.

In the first three phases of the programme, 1,600 people from Rajshahi, Rangpur and Khulna divisions received training in welding, mechanical and electrical services, tailoring and automobile servicing. Around 91 per cent of them have already secured employment.

The fourth phase of the programme is progressing in Sylhet division now, with 278 people of Sylhet district having already received training and in the process of being reintegrated.

Moreover, as the region was recently hit by a devastating flood, 222 flood-hit people from Sunamganj and Habiganj are also planned to be reskilled and reintegrated.

According to UCEP Bangladesh, before selecting beneficiaries for trainings, they conduct a rapid needs assessment.

Then they form each group of beneficiaries making sure that 50 per cent are women, 50 per cent men, 50 rural people and 2 per cent people differently abled.

UCEP Bangladesh, with the support of the SCB, also extended food packages to the beneficiaries four times during the training.

Joly Begum is another beneficiary who lost her job at a biscuit factory during the pandemic. After receiving training from UCEP Bangladesh, she got a new job at a battery factory named Suntec Energy.

"After the training, I got the job placement here and the management is happy with my and others' performances," she said during a conversation at her workplace recently.

"We train them in the trades that are high in demand and ensure their employment by communicating with the companies," said Mohammad Kayum Mollah, acting regional manager of UCEP Bangladesh in Sylhet.

"One-time financial help does not benefit for long," said Bitopi Das Chowdhury, head of corporate affairs of the SCB.

"That's why, being a force for good, we are engaging in such programmes where we can help people with something sustainable and might help them become successful and solvent," she said.

Unilever Bangladesh appoints new finance director

STAR BUSINESS DESK



Unilever Bangladesh yesterday appointed its first female finance director.

Zinnia Huq replaces Zahidul Islam Malita, who has been appointed procurement finance director in Singapore, said a press release.

A finance graduate of the Institute of Business Administration at the University of Dhaka, Huq is also a fellow certified management accountant of the Chartered Institute of Management Accountants, UK.

She previously served at GlaxoSmithKline Bangladesh and BAT Bangladesh before joining Unilever in 2019.

South Korea slides toward recession

REUTERS, Seoul

South Korea's economy inched toward its first recession in three years as data on Wednesday showed its January trade deficit soared to a record thanks to a plunge in exports caused by a combination of long holidays and cooling global demand.

Asia's fourth-largest economy, which relies heavily on trade for growth, shrank by 0.4 per cent in the October-December quarter and is now on the brink of falling into what would be its first recession since the middle of 2020 during the height of the Covid-19 pandemic.

Exports fell 16.6 per cent in January from a year earlier, trade ministry data showed, worse than an 11.3 per cent decline predicted in a Reuters survey and the fastest drop in exports since May 2020.

Imports fell 2.6 per cent compared with a year earlier, less than a 3.6 per cent drop predicted in the survey. As a result, the country posted a monthly trade deficit of \$12.69 billion, setting a record amount for any month.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 1, 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	-2.59 ↓	14.58 ↑
Potato (kg)	Tk 25-Tk 30	39.47 ↑	76.67 ↑
Onion (kg)	Tk 35-Tk 40	-9.64 ↓	25 ↑
Egg (4 pcs)	Tk 42-Tk 45	19.18 ↑	19.18 ↑

SOURCE: TCB



Ahmed Shaheen, additional managing director of Eastern 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: EASTERN BANK



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh, 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: ISLAMI BANK BANGLADESH



Shahriar Kamal, managing director of Concord Group, inaugurated the construction of its 5th Green Brick/Block Plant at Munshiganj's Gojaria upazila through a ceremony at Renaissance Dhaka Gulshan Hotel yesterday. PHOTO: CONCORD GROUP



Emranul Huq, managing director of Dhaka 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: DHAKA BANK



Humaira Azam, managing director of Trust 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: TRUST BANK

Concord to construct 5th block plant

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Concord Group is going to set up its fifth green block manufacturing plant installing a German machine in Munshiganj's Gajaria upazila.

Managing Director Shahriar Kamal launched the construction through a ceremony at Renaissance Dhaka Gulshan Hotel yesterday, said a press release.

The first and second plants use machines brought from Spain capable of producing 59,520 blocks

every eight hours. The third uses a machine from Germany manufacturing 26,080 blocks while the fourth one made in the US producing 12,000 blocks, all within the same period.

Nazia Karishma Kamal, director of the group, Md Abdus Salam Molla, superintending engineer of Local Government Engineering Department, and Md Ashraf Al Alam, director general of House and Building Research Institute, were present.



Md Hsan-uz Zaman, managing director of Midland Bank, inaugurated a branch at AK High School Bhaban in Girza Mohollah of Barishal Sadar Thana last Thursday. Wahidul Islam, Barishal superintendent of police, Hasan Mahmud Babu, president of the school, and Md Mizanur Rahman, head of the branch, were present. PHOTO: MIDLAND BANK



Md Anisur Rahman Miah, chairman of Rajdhani Unnayan Kartripakkha, inaugurated IFIC Bank's sub-branch on Pubail Thana Road at Pubail in Gazipur last Thursday. Md Nurul Hasnat and Gitanka Debdip Datta, deputy managing directors of the bank, were present. PHOTO: IFIC BANK