### DHAKA MONDAY MAY 1, 2023, BAISHAKH 18, 1430 BS 😐 starbusiness@thedailystar.net

WHY CREDIT GROWTH IS

**SLOWING DOWN** 

Slowdown

in deposit

growth

Liquidity

stress in

banks

Lower

investment

new

16 –

14 -

12

10

8

2

0

Mar '22-

Apr '22

Jun '22

May '22

Jul '22

# **SUNINES**

Feeble

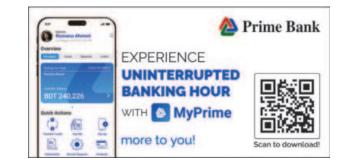
import

financing

Sluggish

high inflation

consumption amid



## Govt re-imposes fumigation of US cotton Lead time, production cost to rise for garment

### STAR BUSINESS REPORT

The government has re-imposed the provision of fumigation of US cotton at ports, official documents showed, a move that may increase the lead time and cost of production for importers.

Previously, cotton brought from the US would have to be locally fumigated even if the raw material underwent such treatment before being shipped. This created barriers to export as the extra time and costs involved led to delays in completing work orders for nearly five decades.

The government eased the rule of double fumigation and issued a circular on February 19 this year as the US is becoming an important source of cotton for local millers, traders and importers.

However, it has again imposed a similar fumigation provision, according to a gazette notification on April 25.

The new provision means sanitary and phytosanitary certificates and papers certifying that imported consignments are free from Boll Weevli, a cotton pest in North America, will have to be obtained by importers.

The rules said that the raw cotton from the US and the western hemisphere will have to be fumigated, according to Mirajul Islam Ukil, joint secretary of the commerce ministry.

READ MORE ON B2

### Banks raise dollar prices for remitters, exporters

### STAR BUSINESS REPORT

Bankers yesterday decided to pay a total of Tk 110.70 to migrant workers and non-resident Bangladeshis for a US dollar from this week in order to encourage them to send foreign currency through formal channels, according to a meeting. Banks will offer Tk 108 for each greenback and

they would quote the purchase prices by adding 2.5 per cent incentive given by the government at their exchange houses abroad.

Until yesterday, banks officially bought a greenback at Tk 107.

The new rate will be effective from the next working day, said a banker who took part in the meeting of the Association of Bankers Bangladesh, and the Bangladesh Foreign Exchange Dealers' Association.

### ,576,37 588, Mar '23-Feb '23 Dec 2021 Mar Jun 2022 Sep 2022 Dec 2022

**DEPOSIT IN BANKS** 

2022

(In crore taka)

SOURCE: BB

### Edible oil refiners seek to hike prices **Reduced VAT era ends** STAR BUSINESS REPORT

Edible oil refiners in Bangladesh yesterday sought to increase their prices by up to 9.62 per cent as the industry will no longer enjoy a reduced tax benefit following the completion of its one-year tenure.

The National board of Revenue (NBR) had reduced the value-added tax (VAT) on edible oil by 10 per cent to 5 per cent in March last year in a bid to provide consumers with some relief in the face of growing international prices.

More than 90 per cent of the country's demand for edible oil is currently met through imports due to insufficient domestic production.

the However, government may not accept the proposal as global prices have fallen, said an official of the commerce ministry on condition of anonymity.

READ MORE ON B3

### Consider using renminbi as loan currency Chinese bank urges Bangladesh

### STAR BUSINESS REPORT

The Export-Import Bank of China (Exim) has recommended that Bangladesh consider using renminbi (RMB) as a loan currency when receiving financing from the country in order to facilitate deeper bilateral cooperation accelerate and the implementation of digital connectivity projects.

"Considering the ongoing US dollar [USD] crisis and progress in

## **Demand for loans falls** to 12-month low

**IMPACT ON ECONOMY** 

GDP

growth

may come

In %; source: bb

Employment

generation

to face

What >> Withdraw interest rate cap of 9pc

**be done?** >>> Expand social safety net to protect the poor

**should** >> Allow floating exchange rate

PRIVATE SECTOR CREDIT GROWTH

Sep '22-

giving out loans," he said.

0ct '22

Nov '22

Dec '22

Jan '23

Aug '22

sluggishness down

Profitability

of banks

to

decrease

### **AKM ZAMIR UDDIN** and MD FAZLUR RAHMAN

Private sector credit growth in Bangladesh slipped to a 12-month low of 12.03 per cent in March, a development that may hurt GDP growth and job creation.

This was the fourth consecutive monthly decline, data from the Bangladesh Bank showed. The credit growth stood at 12.14 per cent in February.

Bankers blamed the liquidity stress in the banking system and banks' cautious approach in disbursing loans amid rising non-performing loans for the deceleration in credit growth. Syed Mahbubur Rahman, managing director of Mutual Trust Bank, says a majority of banks are now facing liquidity stress. "So, they are struggling to give out loans." "In addition, non-performing loans in banks are on the rise, so banks are cautious about disbursing loans. This has affected the credit growth." Default loans in the banking sector increased 16.8 per cent year-on-year to Tk 120,656 crore last year. A mid-level official of a private commercial bank employed in Jamalpur says his bank has been following a go-slow policy since the beginning of 2022.

instalments regularly after one director of the Policy Research or two months of securing loans. The number of borrowers banks want to expedite their belonging to this group is going credit growth, they would have to up. So, we have become careful in

Since the country's foreign



Institute of Bangladesh, says if mobilise more deposits amid the

tightening of the liquidity. "The growth of deposits exchange market is facing a has been experiencing a weak shortage of US dollars amid trend for several months due to



Monetary Fund.

For instance, if the inflow of remittances and export earnings increases, the central bank will release more taka in the market in exchange for the US dollar.

When the inflow of US dollars goes up, the central bank purchases the surplus greenbacks from the market. But the central bank has been selling the US currency for months to help banks clear import bills, which has dried up the liquidity base of lenders.

Between July 1 and April 27 of the ongoing financial year, the central bank supplied a record \$11.79 billion to banks in contrast

READ MORE ON B2

establishing digital connectivity, we strongly recommend your side consider using RMB as a loan currency. said Li Qinxi, deputy general manager of the concessional loan department at Exim Bank of China.

On April 6, Qinxi had asked the Economic Relations Division about the potential use of RMB for a preferential buyer's credit (PBC) project.

In a letter, he also proposed that RMB be used for all the subsequent PBC projects.

An ÉRD official said although a decision is yet READ MORE ON B2

"We are witnessing that some customers are failing to make

persistently higher import costs the lower interest rate and the against volatility in the foreign exchange lower-than-expected export and remittance earnings, regime.' banks are opening a lower number of letters of credit. This is expected to bring down the postimport financing of banks. central bank.

Import payments stood at \$48.79 billion in the first eight months of the ongoing financial vear, down 10.27 per cent from a year ago.

The foreign exchange reserves stood at \$31.02 billion yesterday compared to \$44.01 billion a year ago, a decrease of about 30 per cent.

Ahsan H Mansur, executive said. to \$7.62 billion provided in the entire 2021-22.

Mansur warned that the slower credit growth would squeeze the GDP growth of the country and put an adverse impact on employment generation.

The dragging impacts of the The deposit growth rose 5 per coronavirus pandemic and the cent year-on-year to Tk 15,12,472 severe fallout of the Russia-Ukraine crore last year, according to the war have already taken their toll on the country's economy.

"The lower deposit growth The International Monetary indicates that the credit growth Fund maintained that growth will decrease more in the coming would be at best 5.5 per cent in 2023 and 6.5 per cent next days," said Mansur, also a former official of the International year. The government says the economy will expand by 6.5 per Besides, the inflow of the US cent this fiscal year, down from dollar has faced a sluggish trend 7.1 per cent in 2021-22.

in recent months, hitting the Mohammad Ali, managing director of Pubali Bank, says that liquidity level of banks as well, he





ASIAN	FRIDAY CLOSINGS		
MUMBAI	ТОКҮО	SINGAPORE	SHANGHAI
0.76% 0.76% 61,112.44	1.40% <b>28,856.44</b>	• 0.35% 3,270.51	1.14% 3,323.27

### READ MORE ON B2

PRICE SENSITIVE

INFORMATION



This is for information of all concerned that the Board of Directors of Bank Asia Limited in its 495th meeting held at 3:00 p.m. on April 30, 2023, in the Board Room of the Bank Asia Tower (Level-10), 32 & 34 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215, has approved the un-audited financial statements of the bank for the first quarter (Q1) ended on March 31, 2023, and disclosed the following financial indicators of the Bank:

	March 3	31, 2023	March 31, 2022		
Particulars	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)	
Profit before Tax & Provision	2,482,030,507	2,494,502,847	2,610,480,423	2,648,761,426	
Profit after Tax	1,321,806,679	1,329,083,947	1,260,480,423	1,233,235,088	
Net Asset Value ( NAV)	28,138,644,371	27,960,742,702	26,889,582,337	26,710,718,054	
Net Asset Value (NAV) per Share	24.13	23.98	23.06	22.91	
Earnings per Share (EPS)	1.13	1.14	1.08	1.06	
Net Operating Cash Flow per Share (NOCFPS)*	13.57	13.77	4.84	4.84	

\* Net Operating Cash Flow per Share (NOCFPS) increased due to cash inflow by way of increased in Deposit and decreased of Loans and Advances

The details of un-audited financial statements of the Bank for the first quarter ended on March 31, 2023 will also be available on the website of the Bank at www.bankasia-bd.com

Dated: Dhaka April 30, 2023

🖽 Bank Asia



With the holiday centring Eid-ul-Fitr now well and truly over, the loading and unloading of containers at Chattogram port is back in full swing. Here, empty cargo vans are seen entering the country's premier seaport through its fifth gate. The photo was taken yesterday. PHOTO: RAJIB RAIHAN

### Petroleum marketers' profit rises on higher commission

STAR BUSINESS REPORT

petroleum State-run marketing companies posted higher earnings in the first three quarters of the current financial year (2022-23) thanks to the increased commission they get from the government for selling petroleum.

Of the companies, Jamuna Oil recorded a 99 per cent surge in earnings while Padma Oil and Meghna Petroleum, respectively the largest and second largest oil marketers on behalf of the government, posted 33 per cent and 31 per cent growth in profits.

Noman Ahmed Taffader, company secretary of READ MORE ON B2



## **BUSINES**

## Marico posts Tk 387cr profit

### STAR BUSINESS REPORT

Marico Bangladesh logged 9 per cent higher profits in financial year 2022-23, which ended on March 31.

The company's profits stood at Tk 387 crore in the recently concluded period while it was Tk 355 crore the year before.

Considering the higher profits, it declared 750 per cent cash dividend for the year, of which 450 per cent was declared halfway through the first quarter while another 300 per cent was declared by its end.

However, Marico did not declare any dividends for the fourth quarter.

Stocks of the multinational fastmoving consumer goods producer remains unchanged at Tk 2,421 at the Dhaka Stock Exchange.

### China factory activity cools in April

### **REUTERS**, Beijing

manufacturing activity China's unexpectedly shrank in April, official data showed on Sunday, raising pressure on policymakers seeking to boost an economy struggling for a post-Covid lift-off amid subdued global demand.

The manufacturing purchasing managers' index (PMI) declined to 49.2 from 51.9 in March, according to the National Bureau of Statistics, below the 50-point mark that separates expansion and contraction in activity on a monthly basis.

That missed expectations of 51.4 tipped by economists in a Reuters poll and marked the first contraction since December, when the official manufacturing PMI was at 47.0.

The world's second-biggest economy grew faster than expected in the first quarter thanks to robust services consumption, but factory output has lagged amid weak global growth. Slowing prices and surging bank savings are raising doubts about demand

## holds AGM

STAR BUSINESS DESK

Bank Asia Limited virtually organised its 24th annual general meeting (AGM) yesterday, when shareholders approved a 15 per cent cash dividend for the year 2022.

Bank Asia virtually

Romo Rouf Chowdhury, chairman of Bank Asia, presided over the meeting, said a press release.

In the beginning of the AGM, one minute of silence was observed to pay tribute to the bank's lead sponsor and founder late A Rouf Chowdhury, who passed away on February 18, 2023.

Mohammad Safwan Choudhury, vice-chairman of the bank, Rumee A Hossain, chairman of the board executive committee, Dilwar H Choudhury, chairman of the board audit committee, MA Baqui Khalily, chairman of the board risk management committee, Enam Chowdhury, Romana Rouf Chowdhury, Ashraful Haq Chowdhury, Md Abul Quasem, Helal Ahmed Chowdhury and Nafees Khundker, directors of the bank, Adil Chowdhury, president and managing director, SM Anisuzzman, company secretary, along with other senior officials and a large number of shareholders joined the meeting.



Romo Rouf Chowdhury, chairman of Bank Asia, presided over the bank's annual general meeting that was held virtually yesterday. Shareholders approved 15 per cent cash dividend for the year 2022 at the meeting. PHOTO: BANK ASIA



Kazi Wahidul Alam, editor of The Bangladesh Monitor, and Imran Asif, chief executive officer of Air Astra, signed a sponsorship agreement at the latter's office in Dhaka yesterday to organise the 18th International Tourism Fair, also known as "Dhaka Travel Mart". PHOTO: AIRASTRA

## Air Astra joins Dhaka Travel Mart 2023 as title sponsor

### STAR BUSINESS DESK

Air Astra, the youngest private airline in Bangladesh, has been designated as title sponsor for the upcoming 18th International Tourism Fair, which is also known as Dhaka Travel Mart.

Kazi Wahidul Alam, editor of The Bangladesh Monitor, and Imran Asif, chief executive officer of Air Astra, signed the sponsorship agreement at the latter's office in

Dhaka yesterday, according to a press release. "We are delighted to have Air Astra by our side in organising the upcoming Dhaka Travel Mart," Alam said.

Organised by The Bangladesh Monitor, a travel and tourism publication, the fair will be held at the Pan Pacific Sonargaon Dhaka from May 18 to 20.

"We are proud to be associated with the most popular travel and tourism extravaganza in the country," Asif said.



Farida Khanom Saki, member of the parliament (reserved woman seat-33 from Noakhali), inaugurated a Maijdee Branch of Premier Bank in Noakhali yesterday. Among others, Shahed Sekander, additional managing director of the bank, Mamun Mahmud, senior executive vice-president, and Milton Roy, additional deputy commissioner (revenue) in Noakhali, were present. PHOTO: PREMIER BANK

## Govt re-imposes

FROM PAGE B1 He could not say exactly why the rule has been reimposed within a gap of two months.

The senior official said raw cotton will mean all kinds of imported cotton.

Monsoor Ahmed, director of the Bangladesh Textile Mills Association, said the rule had been in place for many years.

Association (BGMEA) sent letters to several US senators and governors in cotton-producing states of the US, seeking duty-free access to the US market for apparel items made from

American cotton. additional system of preferences (GSP) facility clients in the private sector."

## Demand for

### loans falls FROM PAGE B1

government borrowing from banking sources has recently increased.

"So, it has created some difficulty The US suspended the generalised for banks to disburse loans to the

### Banks raise dollar prices FROM PAGE BI

At the meeting, bankers also decided to increase their purchase prices of the dollar from exporters to Tk 106, up from Tk 105 earlier, to reduce the gap in rates and arrive at a single exchange rate gradually

banks have been paying Tk 104 for a director of City Bank, said it was a dollar to exporters.

Banks in September last year decided to offer Tk 107 for a US

prudent decision.

"The two rates are merging into one slowly and steadily, and the dollar against remittances sent by remittance rate is becoming more Bangladeshi migrants abroad and reasonable. Our decision to inform Tk 99 for the greenback during the remitters the final rate-that in place of the present multiple purchase of the greenback from includes the government-given 2.5 per cent incentive—is a smart move managing he added.

The withdrawal of the fumigation of raw cotton from the US was a long demand from local millers and importers as the process involved a longer lead time, he said.

"This ultimately increases the cost of business."

Avoiding the double fumigation of US cotton was a major topic during bilateral trade talks between the US and Bangladesh, including the Trade and Investment Cooperation Forum Agreement.

Following the easing of the rules of Manufacturers and Exporters Opportunity Act.

for Bangladesh on June 27, 2013, citing poor labour rights and poor workplace safety following two industrial disasters. Currently, the US does not provide the GSP to any country.

Even the BGMEA has started negotiations with chambers and trade associations of the US to drum up support from the American businesses in favour of its demand.

Bangladeshi apparel exporters face a 15.62 per cent tariff on shipments to the US.

At present, the US allows duty free access to apparel items sourced from a number of African nations fumigation, the Bangladesh Garment covered by the African Growth and

## Consider using renminbi

#### FROM PAGE B1

ministry has sought opinions from Bangladesh Bank and the ERD on the issue.

But the proposal is logical considering the declining trend of the foreign exchange reserve, he added.

Bangladesh Bank officials say the government makes debt repayments to China in USD instead of RMB.

So, a logical decision will be taken on the issue in view of the current crisis.

The PBC project was one of 27 for which China assured loans of \$20 billion as per a memorandum of understanding signed during Chinese President Xi Jinping's visit to Dhaka in October 2016.

The letter from Exim Bank of to be taken in this regard, the finance China also said that according to the priority project list provided by Bangladesh, there is still potential for more cooperation.

However, it added that given the current fluctuations in USD rates, including interest rate benchmark hikes by the US Federal Reserve, both Bangladesh and China bear significant risks such as higher financing costs.

"Apart from the exchange rate risk, the shortage of USD has been an important adversity for our cooperation," Qinxi said in the letter. The rising cost of USD may lead

to an increase in interest rates for following PBC-financed projects, he added.

The government's domestic borrowing climbed 72.3 per cent yearon-year to Tk 42,717 crore in the July-January period of the current fiscal year of 2022-23, with a major portion

coming from the banking system. This has prompted the central bank to urge the government to borrow more from non-banking sources to finance its expenditures.

According to Ali, banks are also feeling encouraged to invest in treasury bills and bonds as the investment tools are risk-free.

He also said if banks disburse more loans now, the rate of default loans may go up further due to the business slowdown.

Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue, says that the central bank should align the lending rate and the foreign exchange rate in line with demand and supply in a bid to bring back discipline to the financial sector.

According to the economist, the purchasing power of people has decreased to a large extent owing to an elevated level of higher inflation for nearly a year, which has lowered the demand and thus production.

"New investments are not taking place to a large extent. So, new jobs are not being created much. Under such a situation, the government should expand the social safety net programmes for the underprivileged people."

He urged the government to take initiatives to reduce the cost of doing business so that businesses can invest to expand.

## Petroleum marketers' profit

#### FROM PAGE B1

Padma Oil Company Ltd, said the petroleum marketing companies' commission for sales rose 20 per cent to Tk 0.6 per litre at the beginning of the financial year from Tk 0.5 earlier.

Last week, Padma Oil announced its earnings per share (EPS) grew to Tk 22.4 in the July-March period of fiscal 2022-23 from Tk 16.84 a year ago.

"Our non-operating income has increased too because of the high interest rate we got from deposits in banks," he added.

earnings doubled to Tk 20.81 in the of petroleum on behalf of the same period a year ago.

nine months ending with March this vear from Tk 10.45 during the same period in fiscal 2021-22.

"The EPS increased due to an increase in other income," said the state oil marketer in its disclosure on the news board of the Dhaka Stock Exchange.

Tk 24.95 in the first three quarters of the financial year compared to Tk 19.11 during the same period a year ago.

Meanwhile, Jamuna Oil said its companies sold 69 lakh tonnes on March 31 from Tk 4.81 during the

Bangladesh Petroleum Corporation in fiscal 2021-22.

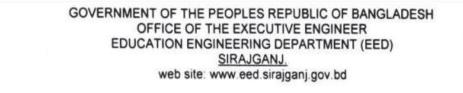
This year, two lubricant sellers Eastern Lubricants Blenders Ltd and MJL Bangladesh Ltd -- recorded higher profits as well.

Eastern Lubricants said its earnings surged more than three Meghna Petroleum posted EPS of times to Tk 9.89 in the July-March period of financial 2022-23 from Tk 2.55 a year ago. It linked its EPS growth to increased revenue.

Similarly, MJL said its EPS rose to The three state oil marketing Tk 5.46 in the three quarters ending

exchange rates. From the beginning of April,

exporters. Mashrur Arefin,



-TENDER NOTICE

Tender Notice No: 37.07.8800.004.32.001.23.15

Date: 26.04.2023.

e-Tender is invited in the National e- GP System Portal portal (www.eprocure.gov.bd) for the procurement of the following works.

Tender ID	Lot/Package Location (Name of Institution)	Procurement Method	Document Last Selling Date & Time	Document Closing/Opening Date & Time
812104	Repair and Renovation Work and construction of Semi Pucca Building at Gotia Somsher Ali High School, Sadar, Sirajganj. (FY-2020-21)	LTM (NCT)	21-May-2023 16:00	22-May-2023 11:00
812105	Electrical works at Hasna Hena and Krisnochura Building at Raseduzzoha Govt. Mohila College, Sadar, Sirajganj. (FY- 2020-21)	LTM (NCT)	21-May-2023 16:00	22-May-2023 11:00
812106	Construction of toilet block with repair at academic building at Sirajganj Technical School and College, Sadar, Sirajganj. (FY-2020-21)	LTM (NCT)	21-May-2023 16:00	22-May-2023 11:00
812107	Repair and Renovation works at administrative building at Sirajganj Technical School and College, Sadar, Sirajganj. (FY-2020-21)	LTM (NCT)	21-May-2023 16:00	22-May-2023 11:00
816867	Earth Filling work of Sirajganj Technical School and College, Sadar, Sirajganj. (FY-2021-22)	OTM (NCT)	21-May-2023 16:00	22-May-2023 11:00
816868	Construction of Retaining wall and Boundary wall of Sirajganj Technical School and College, Sadar, Sirajganj. (FY-2021-22)	OTM (NCT)	21-May-2023 16:00	22-May-2023 11:00

This is an online tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System portal (www.eprocure.gov.bd) is required. The fees for downloading the e-Tender Documents of following Package from the National e-GP System portal have to be deposited online through any registered Bank's Branches up to the Following Date & Time. The Provisions laid down in the "PPA & PPR -2008 including latest all amendment" and STD will be Followed. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd.)



(Md. Habibur Rahman) **Executive Engineer** Office of the Executive Engineer Education Engineering Department, Sirajganj e-mail: ee\_sir@eedmoe.gov.bd

## BUSINESS



A view of the Barishal BSCIC estate. Established in 1960, it is the largest industrial estate in Bangladesh, covering 130.31 acres of land in the city's Kawnia area.

PHOTO: STAR/FILE

## **BSCIC Barishal project in the slow lane**

Infrastructure development misses deadline amid sluggish implementation

### SUKANTA HALDER and MD ASADUZ ZAMAN

A project of the Bangladesh Small and Cottage Industries Corporation (BSCIC) aimed at developing its industrial estate in Barishal and improving infrastructure there has again missed the deadline for completion owing to sluggish implementation, official documents showed.

As a result, the project that set out its journey in January 2017 to raise the number of factories by 100 over a two-year period, is going to take seven years to carry out the same task if it is implemented within the new deadline of December 2023.

The Executive Committee of the National Economic Council approved the fourth revision of the project on April 18. It has witnessed 45 per cent physical

progress so far, according to a document of the planning commission.

areas and improve the infrastructure of the developed areas was estimated to cost Tk 52.20 crore initially.

The planning minister approved the first revision extending the deadline to December 2021 and raising the cost to Tk 71.54 crore. The BSCIC failed to complete the project even though the deadline was extended twice later.

About the reason for seeking the revision, the BSCIC, in its proposal, said sand-filling on 40 acres of land was ordered in 2019, but the work could not be completed on time due to various problems.

And it was not possible to float tenders for the other components of the project without completing the sand-filling, it said. The task was completed in August 2021.

The tender processes for all of the components of the project have been completed, paving the way for the construction to start.

Golam Rasul, industrial estate officer The project to develop the Barishal of the Barishal BSCIC, said three out of

BSCIC industrial estate's underdeveloped 13 components of the project have been completed. Another three components have seen around 90 per cent progress and the execution of other components is underway, he said.

### Some 177 factories were set up initially. Of them, 120 are operational now, employing 6,000 people

Project Director Jalish Mahmood says entrepreneurs have become interested in setting up industries in Barishal after the government took up several mega projects in the region.

Already, the opening of the Padma Multipurpose Bridge has improved the connectivity between the southern region and other parts of the country to a greater extent

Mahmood hopes that the project will

time.

ASSETS Non-Co Prelim

Curre

Investr Advant

Accou

Cash a

TOTAL

LIABIL

Unclair TOTAL NET AS

OWN Unit C

nvest

Retair

Net A

At cos At ma

INCOM

Net ga Divide

Bond Total

EXPEN

fana.

Amort

Truste

Annua

Custo

CDBL

Bank o Adver Biddin Other Total I

Net p

Provisi Net pr

Other

Total C EPU af

INCOM

Intere Net ga Divide Bond I Total

EXPEN

Mana

Amor

Truste

Annua

be completed within the stipulated time. The Implementation Monitoring and Evaluation Division of the planning ministry said the BSCIC would have to complete the project within the extended deadline.

"The deadline of the project can't be extended further."

Established in 1960, it is the largest industrial estate in Bangladesh, covering 130.31 acres of land in Barishal's Kawnia area.

The state agency has allocated 377 plots to entrepreneurs. Once the project is completed, the number of plots would go up to 470.

Some 177 factories were set up initially. Of them, 120 are operational now, employing 6,000 people.

"Once the ongoing project is implemented, 10,000 more people will be employed," said Rasul.

In Bangladesh, 4,511 factories are active in the 80 industrial estates run by the BSCIC. Collectively, they have created more than 850,000 jobs.

## Beximco's profit falls for higher costs

### STAR BUSINESS REPORT

Beximco Ltd logged a 33 per cent year-on-year decline in profit in the July-March period of the ongoing financial year owing to the sharp depreciation of the local currency and higher energy and freight costs.

The profit of the conglomerate stood at Tk 767 crore in the first nine months of 2022-23, which was Tk 1,154 crore in the same period in 2021-22.

Its sales, however, rose 3 per cent year-on-year to Tk 5,836 crore, according to the company's financial reports.

Beximco's earnings per share fell to Tk 8.57 in July-March of FY23 from Tk 12.89 a year earlier. The EPS stood at Tk 1.22 in the third quarter of FY23, again down from Tk 4.41 registered in the identical period of FY22.

The EPS decreased as the cost of materials increased due to the depreciation of the local currency against the US dollar and the increase in gas and electricity tariffs and freight charges, said the company.

For example, the taka lost its value by 14.50 per cent against the American greenback in July March of FY23.

Shares of Beximco were unchanged at Tk 115.6 on the Dhaka Stock Exchange yesterday.

### Biscuit maker Olympic's profit jumps 42%

### STAR BUSINESS REPORT

Local biscuits manufacturing giant Olympic Industries vesterday said its profit jumped 42 per cent in the first three quarters of the current financial year of 2022-23, powered by increased sales revenue.

The biscuit maker logged Tk 145.85 crore in profit in the July-March period of the current financial year, up from Tk 102.36 crore a year ago, said Olympic in its unaudited financial statement for the period.

Olympic sold biscuits and bakery products worth Tk 1,978.85 crore in nine months to the end of March 2023, recording 24 per cent year-on-year growth.

Sales and earnings of Olympic in the January-March quarter also marked a rise.

The company said its revenue grew due to the efforts of its management to boost sales.

Olympic said its gross profit margin rose to 24.66 per cent in the current year from 24.39 per cent in the previous year.

Shares of Olympic, which rose as much as Tk 176.8 on April 26, dropped 3.04 per cent to Tk 165.90 yesterday from the previous day amid profit booking.

## Edible oil refiners seek to hike prices

#### FROM PAGE BI

"A decision will be taken in this regard only after the Bangladesh Trade and Tariff Commission examines the proposal in detail," he said, adding that they would meet with industry stakeholders on May 3 to discuss the

next step. In the meantime, refiners will have to pay 15 per cent VAT on imports of unrefined edible oil from today.

bottles of the key cooking ingredient should be hiked to Tk 1,005 from Tk when consumers are already reeling 906 while loose soybean oil should be from historically high prices for sold at Tk 185 per litre instead of Tk 167, it said.

Similarly, they suggested raising the price of loose palm oil to Tk 129 from Tk 117 per litre as well.

The development comes at a time another kitchen essential, namely sugar.

Ghosh said domestic prices of the sweetener have risen in line with its value at the global level. Sugar was yesterday sold at \$680 per tonne in international markets, up from \$475 per tonne more than one month ago. As such, the sweetener is now going for as much as Tk 135 per kilogramme in local markets compared to Tk 120 per kilogramme during Ramadan, when the price was not adjusted.

## 'Smart mines' show coal deeply embedded

FROM PAGE B4 Inside a control room crammed with screens displaying numbers, graphs

That's good news for China's energy grid -- but not the planet. and images, technical manager Wang

almost a third.

Greenpeace this week reported Beijing has approved a surge in coal power this year, green-lighting as risks," she said. much in the first three months as for the whole of 2021.

Asked about smart mining, Xie said it should be scrutinised closely.

"Obviously the safest thing we can do is leave the coal in the ground. That goes for climate as well as other

According to official figures, China had 4,400 coal mines at the end

In a letter to the commerce ministry, millers and refiners proposed that the price of soybean oil should be increased to Tk 205 from Tk 187 per litre at the retail level.

In addition, the price of five-litre

However, Senior Commerce Secretary Tapan Kanti Ghosh said the ministry would soon write to the NBR for continuing its reduced VAT benefit.

"If the NBR follows the ministry's proposal, then prices of edible oil may be readjusted to a lower level. If not, then prices will go up," he added.

Digitalisation "has reduced the intensity of our work", 33-year-old electrician Ruan Banlin, who has worked in the mine for 10 years, told AFP. Huawei said the new methods had increased output per shift by

CAPMO

Lei said he could monitor the air,

temperature and other data in real

number of coal mines while the pledges, those mines would be clustering of production increases operating at minimum capacity along with total output," the NGO's and at a loss over coming decades, Xie Wenwen told AFP.

CAPM BDBL Mutual Fund 01

"We're seeing a decrease in the of 2022. If it delivers on emissions according to Greenpeace.

BDBL

#### CAPM IBBL Islamic Mutual Fund Islami Bank CAPM Registered Address: Rupsha Tower, Flat - C4, Plot - 07, Road - 17, Banani C/A, Dhaka-1213, Phone: 022222-91611,82269 Third Quarter Financial Statement (Unaudited) Statement of Financial Position as at 31 March 2023 114,940 525,265 85,575 58,000 5,000 DBL & BO Charge Brokerage fee Bank charge, TDS and excise duty Advertsement & publicity expens Bidding fee (Book-Building) Other operating expenses Total Expenses Taka Taka 31-Mar-23 30-Jun-22 ASSETS 625,667,567 676,152,654 Advance, Deposit and prepayments Accounts Receivables 1.684,829 16,696,693 4,854,029 4,074,525 4,847,099 2,136,939 Cash and cash equivalents TOTAL ASSETS (A) Net profit before provision for the period 847,233 2,372,641 769,828,642 835,952,207 d Gain/(Loss) on Ma write back/(made) during the period LIABILITIES Net profit after provision for the period 847,233 2,372,641 Accounts Payables TOTAL LIABILITIES (B) NET ASSETS (A-B) 3,963,203 3,963,203 765,865,439 7,449,661 7,449,661 828,502,546 Other Comprehensive Income Investment diminution reserve Total Comprehensive Income for the period EPU after Considering Provision (61,327,099) (20,319,772) (60,479,866) (17,947,131) 0.01 0.04 OWNERS' EQUITY Unit Capital Reserve Pre-Operating Incor Investment diminution reser Retained earnings 668,535,000 3,107,984 43,922,798 668,535,000 3,107,984 85,685,518 Statement of Cash F for the period from 01 July 2022 to 31 March 2023 Taka 01.07.22 to 31.03.23 01.07.21 to 31.03.22 Cash flows from operating activitie 828,502,546 765,865,439 6,026,290 9,707,319 32,249,560 (1,986,325) 8,144,162 12,166,044 21,010,267 (2,005,538) rofit income realized ividend income received ain on sale of investment Net Asset Value (NAV) per unit. 10.80 11.11 At market price 11,46 12.39 ance & Pri payments Statement of Profit or Loss and Other for the period from 01 July 2022 te for expenses mprehensive II 31 March 2023 (13,901,496) 32,095,347 25,094,526 Net cash flows from operating activities Taka 01.07.22 to 21.03.23 01.07.21 to 31.03.22 INCOME . Cash flows from investing activities Profit from bank deposits Net gain on sale of marketable securities 5,554,684 32,249,560 5,808,821 9,035,554 21,010,267 11,585,717 (60,912,974) (434,931,424) Acquisition of shares from secondary market Investment in IPO Application (6,048,590) (82,187,500) 15,627,770 72,910,520 vestment returned from IPO Application vidend income ofit from Islamic Bond/Sukuk Proceeds from sale of shares in secondary mark Net cash used in investing activities 74,782,943 388,902,449 23,449,150 (55,305,955) 45,266,065 41,631,538 EXPENSES Manageme Cash flows from financing activitie nt fee 9.013.200 9.570.27 Management fee Annual fees Trustee fee BSEC Annual fee Custodian fee Net cash flows from / (used in) financing activitie (53,454,021) (90,252,225) 581,377 914,952 913,83 501,859 501.85 Net cash flows (A+B+C) 2,090,476 (120,463,654) 810,589 837,21 Cash and cash equivalents at the beginning of the Cash and cash equivalents at the end of the 284,770,114 140,339,307 CDBL & BO Charge 110,667 195,631 957,440 Brokerage fee Bank charge, TDS and excise duty 273,204 32,095,347 66,853,500 170,405 292,97 Net operating cash flows 25,094,526 dvertisement & publicity expen idding fee (Book-Building) 235,400 592,97 mber of outstanding units 11,000 14,00 Net operating cash flows per unit 0.48 Other operating expenses Total Expenses Statement of Changes in Shareholder's Equity for the period from 01 July 2022 to 31 March 2023 12,657,653 14,496,937 vet profit before provision for the period 32,608,412 27,134,601 Retained Earnings Particulars sit Capit Total Equi k/(made) during the period ce 01 Jul 203 71,174,044 3,107,984 32,608,412 27,134,601 Net profit after provision for the period [41,762,720] [41,762,720] 668,535,000 ],107,994 43,922,798 50,299,656 765,865,439 Other Comprehensive Income lance as at 31 Mar 2023 86.095.47 For the period from 01 July 2021 to 31 March 2022 Total Comprehensive Income for the period (9,154,307) 113,230,078 0.49 **EPU after Considering Provision** 0.41 nit Capital Retained Earnings Particulars Total Equity Statement of Profit or Loss and Ot for the period from 01 January ing Bafance 01 Jul 2021 rafit for the period Invent Diminution Reserve 8,107,98 23,094,583 Taka 01.01.23 to 31.03.23 01.01.22 to 31.03.22 INCOME Profit from bank Net gain on sale Dividend income 86,095,476 (90.252.225) (90.252.225 m bank deposits on sale of marketable securities 1,915,299 2,504,111 2,053,136 4,162,018 vidend Paid ce as at 31 Mar 2022 668,535,000 2,107,984 109,190,059 42,350,576 823,183,620 Sd/ Sd/-Sd/-Sd/ 7,219,740 4,921,758 Total Compliance Officer Asset Manager MD & CEO Asset Manager **EXPENSES** Chairman Truster 2,974,048 3.079.30 Managemen Annual fees ent fee 190,926 191,89 **Trustee** fee 293,575 313,681 unit for both the periods have been calcu shares for the period ended 31 March 2023 ulated based on the number o **BSEC Annual fee** 164,844 164,84 nt is available in the office as well a ustodian fee 267,796 273,582

Current Assets Current Current Assets Current Assets Current Current Assets Current Current Assets Current Curren		11,82269
Take     Take     Total     Cost & B ocharges       Total Expenses       Cost & G ocharges       Total Expenses       Cost & G ocharges       Statement Diminution Reserve       Total Comprehensive Income       Total Comprehensive Income       Total Comprehensive Income       Statement of Profit or Loss and Other Comprehensive Income       Total Compreh		
Take     Take     Total     Cost & B ocharges       Total Expenses       Cost & G ocharges       Total Expenses       Cost & G ocharges       Statement Diminution Reserve       Total Comprehensive Income       Total Comprehensive Income       Total Comprehensive Income       Statement of Profit or Loss and Other Comprehensive Income       Total Compreh	100 533	Continution
Linka Gurrent Assets     Linka Biokkrage fee       Current Assets     2.108,076     2.531,864       Minary and Issue expenses     2.007,676     25,929,004       Minary and Issue expenses     2.003,675     1.1315,7337       Minary and Issue expenses     3.726,015     6.473,853       Minary and Issue expenses     3.600,056     7.413,010       Minary ancide from state and thore period	189,523 63,682	218,923 61,285
TS     31-Mar-23     30-June-24       Bank charges, TDS and excise duty       Advertse       minary and issue expenses     2.108.076     2.531.866       minary and issue expenses     2.108.076     2.531.866       minary and issue expenses     2.007.076     2.592.086       otts if iscenvables     2.007.076     2.592.086       and cash equivalents     100.356.652     643.355.907       and cash equivalents     546.228.567     641.355.907       timed Dividend     2.166.26     637.4150.58       AL LABLITES (a)     546.368.643     643.887.771       timed Dividend     2.166.27     637.4130.915       KL LABLITES (a)     3.747.677     637.413.915       SSETS (A-0)     582.688.967     637.433.915       KL LABLITES (a)     3.747.677     637.43.915       Keet Value (NAV) per unit:     10.92     11.62       atter price     11.62     12.21       Brate price     11.62     12.21       Meet value (NAV) per unit:     542.688.960     643.383.77       Statement of Profit or Lass and Other Comprehensive Income Investment in IPO Application     Payment made for expenses       Statement of Profit or Lass and Other Comprehensive Income Investment Relutive Statement A statement A statement A statement A statement In IPO Application       Statement of Profit	95,465	133,909
Current Assets Current Current Current Current Current Current Cur	2,360	460
minary and issue expenses     2.108.076     2.531.867       marks     2.108.076     2.531.867       marks     478.810.521     478.869.064       other copartments     2.409.275     37.60.015       other copartments     2.409.275     75.929.066       and cash equivalents     100.356.055     119.157.577       other copartments     2.409.275     75.929.066       and cash equivalents     100.356.0527     64.73.853       ML ASSETS (A)     586.386.643     643.887.771       UTIES     100.356.0527     637.413.919       UIRS Fayables     3.726.015     6.473.853       SSETS (A-0)     582.638.967     637.413.919       ERS' EQUITY     582.638.967     637.413.919       Capital     501.310.000     501.310.000     501.310.000       Statement of Profit or Lass and Other Comprehensive Income realized     Dividend income realized       Dividend income realized     Dividend income realized       Statement of Profit or Lass and Other Comprehensive Income     Net cash flows from operating activities       Net cash lows from investing activities     11.62     12.21       Statement of Profit or Lass and Other Comprehensive Income     Net cash flows from operating activities       Net cash flows from secondary market     Investimes in iscondary market       Investiment	81,600	73,200
A Assets     2.108,079     2.533,884       Chen Operating expenses     Chen Operating expenses       Marchai     478,810,521     478,869,094       Name of and cash equivalents     2.100,704     25,929,085       Name of and cash equivalents     100,355,051     119,157,015       Nat SSETS (A)     586,266,443     643,257,201       Nats Payables     3.7726,015     6.473,853       aimed Dividend     21,662     637,413,919       KLASSETS (AB)     586,2638,667     637,413,919       Statement 20     501,310,000     501,310,000       Statement 20     501,310,000     501,310,000       Statement 20     503,310,000     501,310,000       Statement 20     503,310,000     501,310,000       Statement 20     503,310,000     501,310,000       Statement 20     503,310,000     501,310,000       Statement 20     503,310,202     110,157,773       ME     507,2320     16,947,23333       Statement 20     116,22     12,773       ME     507,2320     16,947,220       Statement 20     116,22     12,773       ME     507,220     16,947,220       Coupon Income     1,022,23     1,033,308       Statement 20     1,022,235     637,338,308	3,000	5,000
Total Expenses         Total Expenses         Intervision Write back (Made) during the period         Intervision Write back (Made) during the period         Provision Write back (Made) during the period         Provision Write back (Made) during the period         Provision Write back (Made) during the period         Statement of Profit of the period from slub (01, 2022)         Provision Write back (Made) during the period	-	35,000
timents       478.810.921       478.890.941         triments       2.403.213       478.890.941         nucs and prepayments       2.403.213       478.890.941         nucs receivables       2.707.672       25.929.966         nucs receivables       2.707.672       25.929.966         nucs receivables       2.707.672       25.929.966         nucs receivables       2.003.856       443.858.907.771         nucs receivables       3.7726.015       6.473.853         nucs receivables       3.7726.77       6.473.853         nucs receivables       3.7726.76       6.473.853         nucs receivables       3.7726.76       6.473.853         nucs receivables       3.7726.76       6.473.853         nucs receivables       3.7746.76       6.473.853         nucs receivables       501.310.000       501.310.000         receivables       501.310.000       501.310.000         receivables       501.310.000       501.310.000         receivables       502.633.967       637.333.908         stest       11.622       12.23         steaterince       11.622       12.23         steaterince       1.002.723 to st.823       3.5463.353         coupon income	3,584,355	3,741,712
unts Receivables     2,707,076     25,929,086       and cash equivalents     100,356,655     119,157,537       and SSETS (A)     3684,225,652     641,355,907       LITES     0ther Comprehensive Income     investment John Considering Provision       LITES     3,726,015     6,473,853       LILLABUTTES (B)     3,727,676     6,473,853       SSETS (A)     582,638,696     643,387,771       SSETS (A)     582,638,696     643,383,797       LILLABUTTES (B)     3,747,677     6,473,853       SSETS (A)     582,638,696     637,343,090       SSETS (A)     582,638,696     637,338,308       Itement diminution reserve     35,00,005     74,177,773       ME     592,638,696     61,777,773       Statement of Profit or Lows and Other Comprehensive Income     Advance & Preparing activities       Net cash flows from operating activities     Acquisition of shares from secondary market Investment in IPO Application       Investment of Profit or Lows and Other Comprehensive Income     Lo8,293,640       Net cash flows from state of shares in secondary market Investing activities       Coupon Income     10,623,636       Statement of Profit or Lows and Other Comprehensive Income     Cash flows from state of investing activities       Net cash flows from state of theores from secondary market Investment flow investing activities	11,954,268	1,394,564
and cash equivalents       100.355.655       119.157.537         SB4.255.56       564.355.907         ALASSETS (A)       584.255.65       64.378.87,771         UNISE       3.726.015       6.473.853         and tash Payables       3.726,015       6.473.853         aimed Dividend       21.652       64.378.873         ALASELTISE (a)       3.726,015       6.473.853         Statement of Profile of David of 1.2002       501.310.000       501.310.000         Statement of provision for the period       10.22       11.23         Statement of Profile of David of 1.100.22       11.23       11.23         Statement of Profile of David of 1.100.22       11.23       11.23         Statement of Profile of David of all oncome received       Gain on sale of investing activities         Statement of Profile of David of 3.12,002       16.894.652         Statement of Profile of David of 3.12,002       11.62       12.271         Statement of Profile of David on 3.12,002       10.827.858.81       0.007.221.03.838.927         Statement of Profile of David on 3.12,002       10.826.863       10.927.129         Statement of Profile of David on 3.12,002       16.894.652       100.927.856.831         Coupon Income       1.082.636       10.927.856.831       10.927.856.831		
A ASSETS (A)       584,272,567       641,355,907         UTHES       586,386,646       643,887,771         UTHES       3,726,015       6,473,853         unds Payables       3,726,015       6,473,853         simed Dividend       21,662	11,954,268	1,394,564
LI ASSETS (A) 596,336,643 643,887,771 LITIES UNTS Payables 3,726,015 6,473,833 simed Dividend 226,662 637,413,939 LITIES (B) 3,726,015 6,473,833 AL LABILITIES (B) 3,727,477 6,473,833 ASSETS (A-B) 592,638,967 637,413,919 LIRES 'EQUITY Components Provision reserve 35,400,065 74,150,535 Statement of Profile or Loss and Other Comprehensive Income 1.62 12,717 Statement of Profile or Loss and Other Comprehensive Income 1.62 12,717 Statement of Profile or Loss and Other Comprehensive Income 1.62,636 Coupon Income 1.62 12,717 Statement of Profile or Loss and Other Comprehensive Income 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Statement fee 1.022,636 Statement fee 1.022,636 Statement and for axpenses Net cash flows from investing activities 1.022,636 Coupon Income 1.022,636 Coupon Income 1.022,636 Statement fee 1.022,636 Statement fee 1.022,635 Statement fee 1.027,225 Statement fee 1.027,225 Statement fee 1.027,225 Statement of Changes in Statement Statement fee fee 1.027,225 Statement of Changes in Statement Statement of Statement Statement Statement of Changes in Stat		
UTIES       Intervent of Modernia Considering Provision         UTIES       3,726,015       6,473,853         Units Payables       3,726,015       6,473,853         Intervent Of Modernia       21,662		
LILES       3,726,015       6,473,853         immed Dividend       21,662       6,473,853         immed Dividend       22,662       6,473,853         immed Dividend       22,662       6,473,853         immed Dividend       22,662       6,473,853         immed Dividend       2,662       6,473,853         immed Dividend       5,82,638,967       6,37,413,919         immed Dividend income reserve       35,400,065       74,150,536         immed Dividend income reserve       35,2638,967       6,37,238,308         isset Value (NAV) per unit:       10.92       11.22         isset Value (NAV) per unit:       10.92       11.22         isset Value (NAV) per unit:       10.92       11.23         ist income       11.62       12.71         ME       9,677,238       9,636,651         Coupon income       2,047,2202       16,894,652         Coupon income       1,052,335       32,163,172         NSES       33,163,355       32,163,172         NSES       33,0776       434,3656         Goupon income       1,062,355       33,163,357         change cash dows for the period       24,172,902       16,689,652         NSES       33,0776	(35,030,223)	16,111,387
ands Payables       3,726,015       6,473,853         at LABRUTTES (8)       3,747,677       6,473,853         Statement of Sez,638,967       637,413,919         ERS' EQUITY       592,638,967       637,338,308         Cash flows from operating activities       Interest lincome realized         Dividend income       592,638,967       637,338,308         attement of Profit or Loss and Other Comprehensive Income       Taka         Statement of Profit or Loss and Other Comprehensive Income       Taka         Attement of Profit or Loss and Other Comprehensive Income       Taka         ME       0.072246 310,823       Taka         Attement of Profit or Loss and Other Comprehensive Income       Taka         Attement of Trom July 01, 2022 to March 31, 2023       Taka         ME       0.072246 310,838,368       9,809,640         Coupon Income       1,082,635       32,163,312         MSES       35,103,325       633,074         Guino free       562,633,074       643,652         Cash flows from financing activities       Net cash lows from financing activitie	(23,075,956)	17,505,953
intend Dividend     21,662	0.24	0.03
ALLARUTTES (B)       3,747,677       6,473,853         XSSETS (A-B)       582,638,967       637,413,919         Kore the period from July 01, 2022       582,638,967       637,413,919         Kore the period from operating activities       Dividend income received         Cash flows from operating activities       Dividend income received         Statement of Profit or Loss and Other Comprehensive Income       10.02       11.23         Statement of Profit or Loss and Other Comprehensive Income       Taka       0.027210-310.902         ME       0.027210-310.902       Taka         Statement of Profit or Loss and Other Comprehensive Income       Taka         All LABLE Statement of Profit or Loss and Other Comprehensive Income       Taka         ME       0.027210-310.912       0.02710-310.922         Statement of Profit or Loss and Other Comprehensive Income       Taka         ain on sale of marketable securities       24,172,902       16,894,652         coupon Income       1.082,636       33,217         NSES       0000       23,303       0000         idian fee       633,217       7917,805         charges       11.937,123       11.9597         set foc       703,925       673,933         origrefees       20,000       23,000 <td>Flows</td> <td></td>	Flows	
ASSETS (A-B)       582,638,967       637,413,919         ERSY EQUITY       501,310,000       501,310,000       501,310,000         Capital       501,310,000       501,310,000       Gain on sale of investing activities         Interest income realized       Gain on sale of investing activities         Statement of Profit or Loss and Other Comprehensive Income       Faixa         ME       0.02722 to March 31, 2023         Statement of Profit or Loss and Other Comprehensive Income       Taka         AME       0.02722 to March 31, 2023         Statement of marketable securities       24, 172, 902       16,894,652         Gain on sale of marketable securities       24, 172, 902       16,894,652         Systematified       0.02722 to March 31, 2023       5,456,831         Coupon income       23,5163,335       32,163,127         NSES       35,163,335       32,163,217         NSES       36,652       633,071         al fee       30,0776       456,959         Charges       11,007,426       31,495,978         Statement of charges in Shere       24,175,930         Statement fie       24,175,930         Titation of preliminary and issue expenses       22,378         State expenses       20,000       23,000 <td></td> <td></td>		
IERS' EQUITY         Capital       501,310,000       501,310,000       501,310,000         Capital       501,310,000       501,310,000       74,150,535         Interest income reacived       Gain on sale of investment       Advance & Prepayment         Advance & Prepayment       Payment made for expenses       Net cash flows from operating activities         state price       11.62       12.71         Statement of Profit or Loss and Other Comprehensive Income Por the period from July 01, 2022 to March 31, 2023       Taka         ME <u>01.0722 to March 31, 2023</u> Taka         ME <u>01.0722 to March 31, 2023</u> 16.894,655         ME <u>01.0722 to March 31, 2023</u> 16.894,655         Coupon Income       21.632,631       7917,805         State fee       76,23,631       7917,805         Regement fee       76,23,631       7917,805         reage fee       330,776       436,699         cash flows from financing activities       Net cash flows fore outsting cash flows         Statement of changes       130,07,76       456,989         reage fee       330,776       456,989         cash flow from periad       24,125,930       22,824,970         Statement of changes in Share       501,310,000	and assess statistical	Taka
EERS' EQUITY       Capital       501,310,000       \$01,310,000       \$01,310,000       \$01,310,000       Tails         Capital       501,310,000       \$01,310,000       \$01,310,000       \$01,310,000       Tails         Internet diminution reserve       35,400,065       74,150,535       Gain on sale of investment         Sest Value (NAV) per unit:       582,638,967       637,338,300       Net cash flows from operating activities         Asset Value (NAV) per unit:       10.922       11.23       Investment ande for expenses         Statement of Profit or Loss and Other Comprehensive Income       Taika       Acquisition of shares from secondary market         Particular       1.082,036       Taika       Net cash flows from investing activities         Acquisition of prefirm any and issue expenses       24,172,902       16,894,652       Cash flows from financing activities         NEES       323,163,335       32,163,127       Net cash flows (A+B+C)       Dividend paid         Net cash flow cash equivalents at the end of the period from and state expenses       Net cash flows (A+B+C)       Cash and cash equivalents at the end of the period from saluy 01, 2022         Net cash flow cash equivalents at the end of the period from saluy 01, 2022       Statement of Changes in Share regree fee       20,000       23,000         Reperes       20,000       23,000	01.07.22 to 31.03.23 (	
Capital 501,310,000 501,310,000 for an analysis of mostale of investment dimensions and of investment free steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and or a shear of more steeled from July 01, 2022 to March 31, 2023 Taka and cash equivalents at the end of the period from July 01, 2022 Taka and cash equivalents at the end of the period from July 01, 2022 to March 31, 119, 515, 538 (38, 930, 64) [Net cash flows from financing activities] (Cash and cash equivalents at the end of the period from July 01, 2022 for 330, 776 456, 599 (Cash and cash equivalents at the end of the period ston Write back/(Made) during the period from July 01, 2022 for 330, 300, 35, 900,	3,570,175	2,467,74
triment diminution reserve       35,400,065       74,150,535         ned earnings       45,928,903       61,877,733         set Value (NAV) per unit:       582,638,967       637,338,308         st       10.92       11.23         arket price       11.62       12.71         Net cash flows from investing activities       Advance & Prepayment         Por the period from July 01, 2022 to March 31, 2023       Taka         ME       0.00722 to Stock 23 (0.035         st income       24,172,902       16,894,652         rome       1.082,636         Coupon Income       1.082,636         gement fee       76,23,631       7,917,805         titation of preliminary and issue expenses       423,788       933,217         of and cash equivalents at the end of the period       564,652       633,074         al fee       330,0776       456,989         al fee       330,0776       456,989         genese       20,000       270,000         roperating acpenses       24,155,930       22,824,910         respenses       35,000       35,000         al fee       35,000       35,000         al fee       35,000       35,000         roperating acpenses<	8,513,737	10,747,20
ned earnings       45,228,903       61,877,773         Advance & Prepayment         Asset Value (NAV) per unit:       582,638,967       637,338,308         Asset Value (NAV) per unit:       10.92       11,23         Statement of Profit or Loss and Other Comprehensive Income For the period from July 01, 2022 to March 31, 2023       Taka         ME       0.0722 to March 31, 2023         ME       0.0722 to March 31, 2023         Statement of Profit or Loss and Other Comprehensive Income For the period from July 01, 2022 to March 31, 2023       Taka         ME       0.0722 to 31.023, 201, 201, 203, 202         ME       0.0722 to 31.023, 201, 201, 203, 202         ME       0.0722 to 31, 22, 30, 203         Coupon Income       1,082, 631         Coupon Income       1,082, 631         gement fee       76,23, 631         ttatation of preliminary and Issue expenses       423, 788         AB Ocharges       119, 331         range fee       300, 776         charges       11,007, 426         charges       11,007, 426         charges       11,007, 426         charges       12,015, 930         charges       12,000         charges       12,000         range fee       20,000		16,894,65
Seet Value (NAV) per unit:       582,638,967       637,338,308       Payment made for expenses         Statement of Profit or Loss and Other Comprehensive Income       11.62       12.71         Statement of Profit or Loss and Other Comprehensive Income       8. Cash flows from operating activities         Net       0.072216310338 (0.02)       8. Cash flows from secondary market         Investment in IPO Application       10.02,636       10.092,636         Coupon Income       1.082,636       24,172,902       16,894,652         Statement fee       7,623,631       7,917,805         Generating expenses       42,3788       434,654         NSES       332,163,335       33,2161,124         Nsee fee       330,776       456,898         A B Ocharges       11.9,331       119,597         and fee       330,776       456,898         A B Ocharges       11,9331       119,597         ange fee       30,000       270,400         Market shife activities period       24,155,930       22,824,910         Net operating expenses       22,155,930       22,824,910         Net operating expenses       23,500       25,000         and cash equivalents at the beginning of the period       24,155,930       20,666,054         op	(1,588,283)	(1.513,760
Asset Value (NAV) per unit:       Image: Construct of the period state of the period from July 01, 2022 to March 31, 2023         Statement of Profit or Loss and Other Comprehensive Income Tor the period from July 01, 2022 to March 31, 2023       Taka         Statement of Profit or Loss and Other Comprehensive Income Tor the period from July 01, 2022 to March 31, 2023       Taka         ME       0.072210310328 (0.0211031062)         ME       0.072210310328 (0.0211031062)         Coupon Income       4,749,129       5,456,831         10.000       1.082,636         Coupon Income       1.082,636         NSES       35,163,355       32,161,124         NSES       Requivalents at the end of the period from Joly 01, 2022         ME       8.0 Charges       119,331         al fee       330,776       456,989         ordian fee       566,52       633,074         Anarges, TDS and excise duty       87,172       97,481         ordift before provision for the period sion Write back/(Made) during the period 24,155,930       22,824,910         Net cash flows from second from Joly 01, 2022       Sol,310,000         Repenses       11,007,426       11,495,070         ordift before provision for the period 24,155,930       22,824,910         Write back/(Made) during the period 24,155,930       22,82,824,910	(11,642,662)	(11,706,708
st     10.92     11.23       arket price     11.62     12.71       Statement of Profit or Loss and Other Comprehensive Income For the period from July 01, 2022 to March 31, 2023     Taka       ME     01.07.22 to March 31, 2023     Taka       ME     01.07.22 to March 31, 2023     Taka       ation on sale of marketable securities     24, 172, 902     16,894,652       Coupon Income     1,082,636     Proceeds from fanancing activities       Coupon Income     1,082,636     Net cash used in Investing activities       NSES     35,163,335     32,161,124       agement fee     7,623,631     7,917,805       titaction of preliminary and issue expenses     423,788     434,654       at fee     82,150     833,217       at fee     363,0776     436,652       at fee     330,776     456,590       at fee     35,000     35,000       resprese     24,155,930     22,666,654       oright feer provision for the period     24,155,930     22,666,654       oright feer provision for the period     24,155,930     22,666,654       oright feer provision for the period     24,155,930     22,824,910       romprehensive income     24,155,930     22,824,910       romprehensive income     (38,750,470)     84,600,872	(1,147,033)	16,889,12
Statement of Profit or Loss and Other Comprehensive Income For the period from July 01, 2022 to March 31, 2023         Taka         NE       Statement 31, 2023         ME       Division of shares from secondary market Investment in IPO Application         ME       Output to State 22 (0.07.21 to State 22 (0.07.2		
National Product Of Loss and Comprehensive Income         Taka         Taka         Taka         Taka         Taka         Taka         Taka         States 20 L07.22 to 31.63.29 (L07.21 to 31.63.29 (		
For the period from July 01, 2022 to March 31, 2023         Taka         ME       0.07.22 to 31.03.2.032         stit income       0.47.49, 129       5, 456, 831         ain on sale of marketable securities       24, 172, 902       16, 894, 652         coupon income       1, 082, 636	(130,409,114)	(188,329,028
Taka       ME       State       0.07.22 to 31.03.28 (0.07.21 to 31.03.28	(36,936,090)	(96,290,340
ME     91.07.22 to 31.08.22     0.07.21 to 31.08.22       sti income     4,749,129     5,456,831       ain on sale of marketable securities     24,172,902     16,894,652       coupon income     1,082,636       Coupon income     1,082,636       35,163,355     32,161,124       NSES     35,163,355       agement fee     7,623,631       tization of preliminary and issue expenses     7,623,631       of fee     832,150       al fee     330,776       arge fee     20,000       charges, TDS and excise duty     87,172       rooft before provision for the period     24,155,930       oroft after provision for the period     38,750,470       starter ins more for the period     11,45,94,5131       oroft after provision for the period     24,155,930       oroft after provision for the period     38,750,470	25,609,920	80,703,86
with the set income       4,749,129       5,456,831         ain on sale of marketable securities       24,172,902       16,894,652         coupon Income       1,082,636       Dividend paid         Station of preliminary and issue expenses       335,163,355       32,161,124         NSES       7,623,631       7,917,805         alf ee       7,03,925       673,903         alf and fee       383,2150       833,217         alf and fee       564,652       633,074         A B Ocharges       119,331       119,597         charges, TDS and excise duty       87,172       97,431         roofit before provision for the period       24,155,930       22,000       23,000         roofit before provision for the period       24,155,930       22,824,910       Dividend Paid         roofit before provision for the period       24,155,930       22,824,910       Dividend Paid         roofit before provision for the period       24,155,930       22,824,910       Dividend Paid         roofit before provision for the period       24,155,930       22,824,910       Dividend Paid         roofit before provision for the period       24,155,930       22,824,910       Dividend Paid       Dividend Paid         roofit before provision for the period <td< td=""><td>ket 164,062,145</td><td>211,599,91</td></td<>	ket 164,062,145	211,599,91
ain on sale of marketable securities       24,172,902       16,894,652         coupon Income       5,158,688       9,809,640         Coupon Income       35,163,355       32,161,124         NSES       35,163,355       32,161,124         NSES       7,623,631       7,917,805         Igement fee       7,623,631       7,917,805         traction of preliminary and issue expenses       423,788       434,654         of fee       832,150       833,217         Net operating cash flows from financing activities       Net cash used in financing activities         Net operating cash flows       Net operating cash flows from flows         Net operating cash flows from flows       Number of outstanding units         Net operating cash flows per unit       Net operating cash flows per unit         reage fee       330,076       456,989         coff before provision for the period       24,155,930       22,000         roff before provision for the period       24,155,930       22,824,910         profit after provision for	22,326,861	7,684,40
end income       5.158,688       9.809,640         Coupon Income       1,082,636         35,163,355       32,161,124         NSE5       32,161,124         ugement fee       7,623,631         tzation of preliminary and issue expenses       7,623,631         ce fee       703,925         al fee       832,150         dian fee       564,652         300,776       456,989         rage fee       33,077         charges       11,007,426         rofit before provision for the period soft after provision for the period       24,155,930         volt tet period       24,155,930         comprehensive income       (38,750,470)         comprehensive income       (38,750,470)         fifter Considering Provision       (38,750,470)         64,690,872       Particulars         Opening Balance 01 Aby 2023       501,310,000         rofit after provision for the period       (14,594,511)         orbit after income       (38,750,470)         furgeting ing Provision       (38,750,470)         comprehensive Income       (38,750,470)         fibre Considering Provision       (14,594,511)         fibre Considering Provision       (04,594,511)		
Coupon Income     1.082,636       35,163,355     32,161,124       NSES     35,163,355       used in financing activities       NSES       used in financing activities       Net cash lows       Net cash and cash equivalents at the end of the period       dian fee       Statement & Publicity expenses       grees       respenses       urber back/(Made) during the period       urber bachare income       there tonsive incom		
35,163,355     32,161,124       NSES	(39,980,711)	(65,170,300
NSES igement fee 7,623,631 7,917,805 titation of preliminary and issue expenses 423,788 434,654 al fee 703,925 673,903 al fee 703,925 673,903 al fee 703,925 673,903 al fee 703,925 673,903 Net operating cash flows (A+B+C) Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Cash and cash equivalents at the end of the per Statement of Changes in Share For the period from July 01, 2022 Particulars Unit Capital Met copretention Copening Balance 01 July 2022 Sol, 310,000 2 Dividend Paid Dividend Paid D	(39,980,711)	(65,170,300
NSES sigement fee transition of preliminary and issue expenses 423,788 434,654 tization of preliminary and issue expenses 423,788 434,654 al fee 703,925 673,903 al fee 703,925 673,903 al fee 703,925 673,903 Bag Charges 703,925 633,217 range fee 703,925 73,903 Bag Charges 705 and excise duty 787,172 97,431 Net operating cash flows per unit 78 Net operating cash flows p		
agement fee     7,623,631     7,917,805       tization of preliminary and issue expenses     423,788     434,654       ce fee     423,788     434,654       al fee     832,150     833,217       al fee     832,150     833,217       able charges     119,331     119,597       erage fee     330,776     456,5989       charges, TDS and excise duty     87,172     97,431       respected     267,000     270,400       respected     35,000     35,000       rooft before provision for the period     11,007,426     11,495,070       contracter provision for the period     24,155,930     22,824,910       rooft before provision for the period     24,155,930     22,824,910       roomprehensive income     (38,750,470)     84,600,872       rument Diminution Reserve     (38,750,470)     84,600,872       Comprehensive Income     (14,594,511)     107,515,783       rument Diminution Reserve     (38,750,470)     84,600,872       Comprehensive Income     (14,594,511)     107,515,783	(18,800,882)	(40,596,765
titation of preliminary and issue expenses     423,788     434,654       top for the period     703,925     673,903       al fee     703,925     673,903       al fee     832,150     833,217       other fee     564,652     633,074       al Bo charges     119,331     119,597       arage fee     330,776     456,988       charges, TDS and excise duty     87,172     97,430       ng Fees     20,000     23,000       or operating expanses     35,000     35,000       Expenses     11,007,262     11,495,070       orfit after provision for the period     24,155,930     22,824,910       orfit after provision for the period     107,515,783     Particulars       orfit after provision for the period     (14,594,541)     107,515,783       orfit after ine provision     0.48     0.48		127,939,15
ce fee     703,925     673,903       al fee     832,150     833,217       All fee     832,150     833,217       All fee     564,652     633,074       All fee     330,776     456,989       Charges     119,331     119,597       Charges, TDS and excise duty     87,172     97,431       Free     20,000     23,000       R Fees     20,000     23,000       Expenses     35,000     35,000       Expenses     24,155,930     22,666,054       rofit before provision for the period     24,155,930     22,666,054       rofit after provision for the period     24,155,930     22,824,910       Dividend Paid     11/07,151,782     11/07,151,783       r Comprehensive Income     (38,750,470)     84,600,872       There Considering Provision     (14,594,511)     107,515,783       Comprehensive Income     0.48     0.48	riod 100,356,655	87,342,39
al fee 832,150 833,217 rdian fee 564,652 633,074 & BO charges 119,331 119,597 rage fee 330,776 456,989 rege fee 330,776 456,989 roperating expenses 267,000 270,400 roperating expenses 267,000 23,000 roperating expenses 35,000 35,000 roperating expenses 11,007,426 11,495,077 orofit before provision for the period 24,155,930 22,824,910 rofit after provision for the period 24,155,930 22,824,910 rofit after provision for the period (38,750,470) 84,690,872 ther Comprehensive Income for the period (14,594,531) 107,515,783 Particulars Unit Capital Improvement of Changes in Share Comprehensive Income for the period (38,750,470) 84,690,872 Comprehensive Income for the period (14,594,531) 107,515,783 Comprehensive Income for the	The second second	1000000000
dlan fee     564,652     633,074       & BO charges     119,331     119,597       % BO charges     1330,776     456,983       charges, TDS and excise duty     87,172     97,431       respense     20,000     23,000       as press     20,000     23,000       as press     20,000     23,000       as press     11,007,226     11,495,070       or operating expanses     24,155,930     22,866,054       Expenses     21,1067,226     11,495,070       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     24,155,930     22,824,910       or off after provision for the period     38,000,872     104,900,872       there considering Provision     0.48     0.48	(1,147,033)	16,889,12 50,131.00
& BO charges         119,331         119,597           prage fee         330,776         456,989           charges, TDS and excise duty         87,172         97,431           present & Publicity expenses         267,000         270,400           r operating expenses         20,000         23,000           r operating expenses         35,000         35,000           r offit before provision for the period sion Write back/(Made) during the period profit after provision for the period         11,007,426         11,495,070           orfit after provision for the period sion Write back/(Made) during the period profit after provision for the period         22,5824,910         01/vitlen during under size set al March 2023         501,310,000         7           r Comprehensive Income true there for the period true to period to minution Reserve         (38,750,470)         84,600,872         Particulars         Unit Capital         Immunition Reserve         (38,750,470)	50,131,000	0.3
Prage fee     330,776     456,989     Statement of Changes in Share       charges, TDS and excise duty     87,172     97,431     For the period from July 01, 2022       risement & Publicity expenses     267,000     270,400       roperating expenses     20,000     23,000       roperating expenses     11,007,426     11,495,070       ston Write back/(Made) during the period     -     2,158,856       rofft after provision for the period     24,155,930     22,824,910       rofft after provision for the period     22,824,910     Dividend Paid       rofft after provision for the period     21,55,930     22,824,910       r Comprehensive Income     (38,750,470)     84,690,872       ther Considering Provision     0.48     0.45	(0.02)	0.3
charges, TDS and excise duty     87,172     97,431     For the period from July 01, 2022       rtisement & Publicity expenses     267,000     270,400       g Fees     20,000     23,000       r operating expenses     35,000     35,000       rofit before provision for the period     24,155,930     20,666,054       wrofit before provision for the period     24,155,930     22,824,910       orofit after provision for the period     24,155,930     22,824,910       orofit after provision for the period     24,155,930     22,824,910       orofit after provision for the period     38,750,470     84,690,872       r Comprehensive Income     (38,750,470)     84,690,872       There considering Provision     0.48     0.48	holder's Equity	
Production         Particulars         Unit Capital         Image for the period           000000000000000000000000000000000000	to March 31, 2023	í l
r Operating expenses 35,000 35,000 Expenses 35,000 35,000 init Capital Data Second Data Second Data	An	nount in Taka
r operating expenses 35,000 35,000 Expenses 35,000 35,000 introdit before provision for the period 24,155,930 20,666,054 sion Write back/(Made) during the period 24,155,930 22,666,054 orofit after provision for the period 24,155,930 22,666,054 r Comprehensive Income (38,750,470) 84,690,872 Comprehensive Income for the period (38,750,470) 84,690,872 Comprehensive Income for the period (14,594,541) 107,515,782 Comprehensive Income for the period 0.48 0.45 Dividend Paid (14,594,541) 107,515,782 Particulars Unit Capital (14,594,541) 107,515,782	estment Retained	
Expenses     11,007,426     11,495,070       profit before provision for the period     24,155,930     20,666,054       sin Write back/(Made) during the period     24,155,930     22,824,910       profit after provision for the period     24,559,4511     107,515,782       profit after provision     0.48     0.45	ninution Retained	Total Equity
rom before provision for the period     24,155,930     20,666,034     Net profit for the period     Net profit for the period       isin Write back(Made) during the period     -2,158,856     Dividend Paid     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,155,930     22,824,910     Dividend Paid       irrom profit after provision for the period     24,594,541     107,515,782     Particulars       Unit Capital     Dividend Paid     Dividend Paid     Dividend Paid       irrom profit after provision     0.48     0.45     Dividend Paid	eserve	
sion write back/(Made) during the period profit after provision for the period ref comprehensive Income fment Diminution Reserve Comprehensive Income for the period fifter Considering Provision Comprehensive Income for the period Comprehensive	4,150,535 61,877,77 24,155,93	
r Comprehensive Income     (38,750,470)     84,690,872     Investment diminution reserve     (38,750,470)       Comprehensive Income     (38,750,470)     84,690,872     Investment diminution reserve     (38,750,470)       Comprehensive Income for the period     (14,594,541)     107,515,782     Particulars     Unit Capital       Investment diminution Reserve     (38,750,470)     84,690,872     Investment diminution reserve     (38,750,470)	(40,104,800	
r Comprehensive Income tment Diminution Reserve (38,750,470) 84,690,872 Comprehensive Income for the period (14,594,541) 107,515,782 fifter Considering Provision 0.48 0.45	3,750,470)	(38,750,470
r Comprehensive Income Iment Diminution Reserve (38,750,470) 84,690,872 Comprehensive Income for the period (14,594,541) 107,515,782 Iment Diminution Reserve Unit Capital Unit Capita	5,400,065 45.928,90	
Comprehensive Income for the period (14,594,541) 107,515,782 Particulars Unit Capital Din after Considering Provision 0.48 0.45		
Considering Provision 0.48 0.45	estment ninution Retained	Total Equity
Ifter Considering Provision 0.48 0.45	eserve Earnings	- outricipality
	- 90,570,54	0 591,880,54
Statement of Profit or Loss and Other Comprehensive Income Net profit for the period -	- 22,824,91	
For the period from January 01, 2023 in March 31, 2023 Dividend paid	- (65,170,300	
Taka Investment diminution reserve + 8	4,690,872	- 84,690,87
01 01 23 to 31 03 25 03 01 22 to 31 03 22 Balance as at 51 March 2022 501,310,000 8	4,690,872 48,225,15	634,226,02
vic		
st income 1,311,644 1,453,022		
ain on sale of marketable securities 13,389,917 2,579,123 and income 739.967 1.104.130 Sd/- Sd/-	Sd/-	Sd/
	200	307
Coupon Income		
	12000000	1000000
MD & CEO Compliance Officer Asset Manager Asset Manager	Chairman Trustae	Membe
	100750025	5.00000
agement fee 2,508,257 2,569,023 Notes:		Western and
tization of preliminary and issue expenses 141,263 141,263 1. Earning per unit for both the periods have been outstanding units for the period ended 31 March		the number o
ee fee 225,921 229,992 outstanding units for the period ended 31 March . al fee 273,284 273,656 2. The full version of the unaudited financial statem		website as son
at tee 275,264 275,265 2. The full version of CAPM Company Limited (www.cap) Contuning as at office of CAPM Company Limited (www.cap)		a source as we











Workers are seen melting iron before reshaping it for use in building agricultural machinery. Many foundries in Bogura have been fitted with latest induction furnaces and computerised numerical control machines to ensure that the quality of their products can rival that of any imported alternatives. PHOTO: MOSTAFA SHABUJ

## Islami Bank registers dip in profit

### STAR BUSINESS REPORT

Islami Bank Bangladesh Limited's profit slumped 32.70 per cent year-on-year to Tk 56.35 crore in the first quarter of 2023.

The country's largest Shariah-based bank in terms of deposits made a profit of Tk 83.72 crore in the January-March quarter of 2022.

The bank, thus, recorded Tk 0.35 earnings per share in January-March, down from Tk 0.52 in the same period a year ago, according to a disclosure on the Dhaka Stock Exchange.

The net operating cash flow per share became negative in the first quarter. IBBL said its net

## almost future-proof

### MOSTAFA SHABUJ, Bogura

The agriculture-based foundry and light engineering industry of Bogura is all set to face any challenge that may arise amid the fourth industrial revolution, according to market players.

The district's foundry and light engineering units, which help meet 70 per cent of the country's demand for agricultural machinery and spare parts, had long been missing modern technology.

Now though, manufacturers have installed the latest equipment to ensure that their products can compete with foreign alternatives.

There are 10 foundries, 800 manufacturing facilities and 745 workshops that produce agricultural machinery inside an estate of the Bangladesh Small and Cottage Industries Corporation in Bogura.

### Factory owners say

**Bogura's foundry industry** 

our markets. Or else, we are going to lose our usiness to Chinese products," he added.

Malek went on to say that three foundries in Bogura received certification from the International Organization for Standardization about a month ago.

Rezaul Karim, owner of Reza Engineering and Metals, said they would previously produce just 70 types of agricultural machinery, including centrifugal pumps and threshers.

Now manufacturers are installing the latest equipment to ensure that their products can compete with foreign alternatives

Meanwhile, there are another 60 foundries "But now we can produce around 200 types of products to compete with Chinese and Japanese agricultural machinery makers," he added.

programme to this end in Dhaka with help of the Bangladesh Industrial Technical Assistance Center.

PVL Bharathi, lead training coordinator of the CIMMYT, said the Cereal Systems Initiative for South Asia - Mechanization and Extension Activity (CSISA-MEA) being funded by USAID is facilitating the development of agriculture-based light engineering smalland-medium enterprises.

The initiative aims to provide the necessary skills to manufacture quality and competitively priced agricultural machinery and spare parts.

"It also recognises that the scope for women to be engaged in the sector has not been explored thoroughly," Bharathi added.

The CIMMYT lead training coordinator then said the owners of various enterprises were interviewed under the initiative in order to identify the potential of women as skilled or semi-skilled workers in their

## Five key factors to consider before investing

### JASIM UDDIN RASEL

Your savings need to be invested to grow your money. So, the main target is the rate of return. But sometimes, a higher return involves risks and you may even lose your money.

So, what important things should you consider before investing your savings?

The following key five factors will help you fix your investment plans to achieve your goal.

**Return from investment** 

Our first target from investments is the return. How much profit we will get from our investment is the main factor to make decisions before investment.

In Bangladesh, a high rate of return you can avail by investing in savings certificates and bonds. Nearly 10 per cent of profit is available

from these government-issued certificates or bonds.

Timeframe

The timeframe is an important consideration because the rate of return depends on the duration of investments. If you invest for the long run, your rate of return will be higher.

If you think that you do not need your savings for the

next five years, it is perfect to go for long-term investments and you will get a higher return.

But If you require the money within one or two years, you will have to go for short-term investments and your return will be less than long-term investments.

### Safe investment

Sometimes we tend to achieve a higher profit from investments to reach our target quickly. But such a decision may not be a safe investment option. So, while considering the investment option, you have to enquire about the organisation's reputation with the existing customers and the years of dealings with customers' money.



#### **Risk control**

Determine your investment tolerance. If you are able to take a high risk. the amount of return will also be higher. But if you are a new investor and the amount of savings is small, it is better to avoid the high risk

operating cash flow share decreased per significantly due to net an increase in outflows against cash investments to customers lower deposits and mobilisation from customers.

closed shares Its unchanged at Tk 32.80 on the DSE yesterday.

The bank saw its EPS grow 28 per cent year-onyear to Tk 3.83 in 2022 from Tk 2.99 a year ago. It declared a 10 per cent cash dividend for the year that ended on December 31.

and 1,000 light engineering units in other places of the district, said Razedur Rahman Raju, secretary of the Bangladesh Agricultural Machinery Merchant Association's Bogura unit.

According to data from the Bogura Chamber of Commerce and Industry, the district's light engineering and foundry industry has been exporting finished products worth around Tk 300 annually for the last five years.

Abdul Malek Akanda, owner of Al-Madina Metal Works and president of the Foundry Owners' Association of Bangladesh, said he installed modern induction furnaces and computerised numerical control machines at his unit for Tk 6 crore during this period.

"We installed the new equipment to

Karim went on to say they plan to start manufacturing small vehicles such as mini trucks within a year.

"We lacked training and technological support but a foreign NGO, called the International Maize and Wheat Improvement Center [CIMMYT], has been inspiring us to modernise our equipment since last year," he said.

Asked how workers will be able to adapt to the new technology, Karim said more support is required in this regard as they are given just 15 days training after the equipment is purchased.

He then informed that the CIMMYT has produce quality products and thereby retain already arranged a three-month training

industries.

"Some 228 women workers in Bogura were trained to improve their career prospects in the past two years, taking the total number to undergo such programmes up to 840 so far," Bharathi added.

Mahfuzur Rahman, AKM acting superintendent of the Bogura BSCIC industrial area, said the CIMMYT is providing training to upskill foundry and light engineering workers in the district.

The agriculture-based foundry and light engineering industry of Bogura began its journey in the 1960s and now produces more than 3,000 types of products worth of Tk 500 crore each year.

The industry employs around 15,000 people, of which 25 per cent are women, according to factory owners.

Savings certificates and bonds issued by the government carry a lower risk compared to investments made into the shares of companies listed on the stock exchanges.

However, if you prefer to invest in shares, you will have to invest for a longer period considering the current condition of the market.

#### Tax benefits

Your return will be affected due to taxes. The tax shall be deducted at the time of profit disbursement on your investments. This means a lower return. So, consider where the tax rate is low so that you can avail the maximum return.

If you are a taxpayer, you should consider whether the investment will be considered for the tax rebate. Then, it will give you the maximum tax benefit as well as return.

The writer is the author of Smart Money Hacks

## 'Smart mines' show coal deeply embedded in China's future

#### AFP, Shenmu

One hundred metres underground inside a pit in northern China, miners extract lumps of coal with the flick of a finger on a smartphone, as the country tries to drag the traditionally dangerous and dirty work into the digital era.

The Hongliulin "intelligent mine" in coal-belt Shaanxi province is a flagship facility in a drive to modernise China's thousands of coal mines, even as the nation pledges to peak greenhouse gas emissions by 2030.

China is the world's biggest emitter of the pollutants driving climate change, and its promises to curb them are essential to keeping global temperature rises below two degrees Celsius

But mine digitalisation -- which aims to improve safety and productivity -- shows the continued importance of coal in a country that last year produced nearly 60 per cent of its electricity from the fossil fuel.

Smart mines are common in other coal-producing nations like Canada, but China has lagged and now the government is aiming to achieve basic digitalisation of all mines by 2035.

On a tour organised by telecoms giant Huawei -- whose technology underpins the changes at Hongliulin -- AFP journalists saw sensors, smart cameras and 5G relay boxes criss-crossing the facility.

READ MORE ON B3



This photo taken on April 26 shows employees working at the dispatch command centre at the Xiaobaodang coal mine near Yulin, in China's northern Shaanxi province, during a media tour organised by Chinese telecoms giant Huawei. The Hongliulin "intelligent mine" in coal-belt Shaanxi province is a flagship facility in a drive to modernise China's thousands of coal mines. PHOTO: AFP

### Heidelberg Cement shares jump as it returns to profit

### STAR BUSINESS REPORT

Heidelberg Cement Bangladesh Ltd, the maker of Scan-branded cement, returned to profit in the first quarter of 2023, buoyed by higher net sales and lower costs of raw materials, plant repair and maintenance.

The cement manufacturer registered Tk 38.19 crore in net profit in the three months ending on March 31 from a loss of Tk 16.77 crore in the same period a year ago, it said in a filing on the Dhaka

Stock Exchange yesterday. Shares of Heidelberg soared 22.60 per cent to Tk 303.80 from Thursday's closing price of Tk 247.80.

The multinational company said its earnings per share surged to Tk 6.85 in the January-March quarter of 2023 against a loss of Tk 2.97 year-on-year. It also recorded increased net operating cash flow per share during the period.

The first-quarter earnings results come after Heidelberg Cement suffered Tk 23.34 crore net loss in 2022. It declared a 10 per cent cash dividend for the financial year.