

# Shwapno's Tk 160 beef-potato combo turns heads amid high inflation

**STAR BUSINESS REPORT**

A combo of beef and potatoes for Tk 160, introduced by retail chain Shwapno in light of persistent inflation, has quickly gained popularity, particularly among budget-conscious customers.

The country's largest supermarket chain launched the product on November 1 and has sold 70,000 packs so far.

"We introduced the packs so middle-class families could afford to ensure nutrition. We have seen a number of people express interest since we launched the product," Sabbir Hasan Nasir, ACI Logistics' executive director, said at a briefing at the company's office yesterday.

The small pack of the combo includes 200 grammes of beef and 100 grammes of potatoes for just Tk 160. The larger variety contains 375 grammes of beef and 200 grammes of potatoes for Tk 300.

Beef has become prohibitively expensive for most low-income families while potatoes, among the most popular vegetables in the country, have also become dearer.

Each kilogramme (kg) of beef was selling for Tk 700 to Tk 800 in Dhaka yesterday, up 3.45 percent from a month ago. Meanwhile, potatoes were retailing



for as much as Tk 75 per kg yesterday, according to the Trading Corporation of Bangladesh (TCB).

Nasir said many people have been unable to afford beef for the past two years.

"Now, they can afford it," he added.

Persistent price hikes have strained the purchasing power of low, fixed and middle income people in recent years, with inflation hovering over 9 percent since March 2023, according to data from the Bangladesh Bureau of Statistics (BBS).

As such, Shwapno launched around 25 affordable combo offers, including fish-potato and vegetarian options, in 100 outlets across the country for the convenience of customers.

The rui-potato combo for Tk 60, hotchpotch for Tk 65 and a vegetarian option for Tk 50 are also popular, Nasir said.

"Before launching the package, we spoke to various stakeholders, including middle-class families," he said.

"Currently we have 20-25 combos. In the next three to six months, we will expand to over 100."

Shwapno began its journey in 2008. Currently, it has a network of 520 outlets, mostly in cities and towns.

# Apex Foods' profit declines slightly in Jul-Sep

**STAR BUSINESS REPORT**

Apex Foods Ltd reported a slight decline in profit in the July-September period, which is the company's first quarter of the financial year.

The company's profit fell 2 percent year-on-year to Tk 1.25 crore in the Q1.

As a result, earnings per share (EPS) declined to Tk 2.20 from Tk 2.25 in the same period last year, as per a Dhaka Stock Exchange disclosure.

Despite opening at Tk 215.5, Apex Foods' stock dipped 4.08 percent to Tk 206.7 yesterday.

The company's net operating cash flow per share (NOCFPS) also improved, at Tk 12.19 in the negative, compared to Tk 31.28 in the negative in the same period last year.

Apex Foods attributed a higher revenue collection and lower bank charges to the NOCFPS rise.

Meanwhile, the company noted a slight decline in net asset value per share, driven by a shift in the market value of investments.

# Submarine Cables reports 20% profit drop in Q1

**STAR BUSINESS REPORT**

Bangladesh Submarine Cables PLC's profit declined 20 percent year-on-year in the first quarter of the current financial year as revenue fell while costs went up.

Profit of the company slumped to Tk 48.06 crore in the July-September quarter.

Diluted earnings per share (EPS) dropped to Tk 2.57 from Tk 3.22 in the same quarter last year, according to a disclosure on the website of Dhaka Stock Exchange.

Basic EPS is calculated by dividing net income by the number of outstanding shares. In contrast, diluted EPS considers the potential dilution from convertible securities.

The company said the EPS was impacted for a decrease in revenue generated from international private leased circuit (IPLC) rent and IP transit services, coupled with increased operational and maintenance costs.

An IPLC offers organisations continuous bandwidth that is both private and secure, providing end-to-end connectivity, and IP transit is where an internet service provider allows traffic to cross its network to reach a destination.

The issuance of 22.1 million new shares to the government of Bangladesh in September also contributed to the diluted EPS, said Bangladesh Submarine Cables.

Its net operating cash flow per share (NOCFPS) saw a significant drop, hitting Tk 1.91 compared to Tk 5.23 in the previous year, which the company cited was mainly due to lower customer onboarding and the recent share issuance.

Shares of the company fell by 2.41 percent to Tk 117.2 as of yesterday noon.

# BSEC threatens to fine directors of 10 firms if dividends not paid on time

**STAR BUSINESS REPORT**

The Bangladesh Securities and Exchange Commission (BSEC) has decided to fine directors of 10 companies if they do not pay due dividends within deadlines set by the regulator.

The stock market regulator took the decision in a meeting chaired by its chairman, Khondoker Rashed Maqsood, at its office in the capital yesterday.

The BSEC earlier ordered Safko Spinning Mills, Pacific Denims, Lub-reef (Bangladesh), Oryza Agro Industries, Mamun Agro Products, Krishibid Feed, Krishibid Seed, BD Paints and Associated Oxygen to pay the due dividends within December 15 of this year.

In a press statement released yesterday, the commission said each director of Safko Spinning Mills would be fined Tk 20 lakh while those of Pacific Denims Tk 13 lakh, and of Lub-reef (Bangladesh) Tk 2.35 crore.

For Oryza Agro Industries the fine will be Tk 47 lakh, Mamun Agro Products Tk 13 lakh and Krishibid Feed Tk 13 lakh. For each of the directors of Krishibid Seed, BD Paints and Associated Oxygen, the amounts will be Tk 10 lakh, Tk 97 lakh and Tk 1.91 crore respectively.

The BSEC also decided that the managing director and all directors of Advent Pharma would be fined Tk 4 lakh each if the drugmaker fails to pay due dividends within November 30.

Moreover, a decision has been taken to fine Prudential Capital and NLI Securities Tk 5 lakh each as both kept a deficit in their consolidated customer accounts.

# Monno Ceramic's profit plunged 86% in FY24

**STAR BUSINESS REPORT**

Monno Ceramic Industries Ltd's profit plunged by a huge margin in 2023-24 fiscal year, due to declining revenues and rising costs.

The company's profit nosedived by 86 percent year-on-year to Tk 1.47 crore for the fiscal year ending on June 30, 2024.

Shares of Monno fell 5.36 percent to Tk 65.3 yesterday.

Its earnings per share (EPS) slipped sharply to Tk 0.39 from Tk 2.91 a year earlier, according to a Dhaka Stock Exchange disclosure.

The ceramics manufacturer attributed the plunge in EPS to falling revenues and a rise in financing costs.

The massive profit fall led the board to recommend a modest 1 percent cash dividend, down from 10 percent last year.

However, net operating cash flow per share (NOCFPS) showed a slight improvement, moving to Tk 0.17 in the negative from Tk 2.96 in the negative in the previous year.

The company attributed an increase from other incomes behind the cash inflow increase.

Additionally, Monno reported a reduced net asset value per share, driven by a decline in total assets.

# Chinese firms keen to produce lithium battery, solar panel in Bangladesh

**STAR BUSINESS REPORT**

Chinese investors have shown interest in producing lithium batteries and solar panels in collaboration with Bangladeshi ventures.

They expressed their interest at a meeting with the Bangladesh Investment Development Authority (Bida) at the latter's headquarters in Dhaka yesterday.

At the meeting, Wong Tik Benjamin, chairman of Wellbe Communication Technology Ltd and Beijing Hairun Haoshen Technology Ltd, said Bangladesh currently has a substantial number of battery-run vehicles but does not have advanced battery technology.

"Considering the rise in electric vehicles, we see a great opportunity to establish a high-quality lithium battery production facility and a solar panel manufacturing plant to meet energy needs and a state-of-the-art satellite communication network in Bangladesh," Wong said.

Representatives from Bangladesh's Namss Motors Ltd and Bida were also present at the meeting.

Brigadier General (Retd) Shafiquzzaman, managing director of Namss Motors Ltd, said the partnership aims not only for profitability but also to contribute to Bangladesh's push for green technology and reducing pollution.

Bida Executive Chairman Chowdhury Ashik Mahmud Bin Harun, who chaired the meeting, said Bida is committed to providing all necessary support for investors and he invited Chinese investors to capitalise on Bangladesh's growing economy.



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