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October-December 2022

Year Round-Up 2022



Chittagong Stock Exchange PLC



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CSE Portfolio Invites Article:

Articles on subjects of interest to professionals in the securities market are welcome.

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Former Presidents/Chairmen

Tenure

Amir Khosru Mahmud Chowdhury

01.04.1995 to 24.12.2001

Mirza Salman Ispahani

25.12.2001 to 18.11.2003

Habibullah Khan

19.11.2003 to 14.12.2005

MKM Mhohiuddin

15.12.2005 to 15.11.2007

Nasiruddin Ahmed Chowdhury

16.11.2007 to 08.11.2009

Fakhor Uddin Ali Ahmed

08.11.2009 to 01.12.2011

Al-Maruf Khan FCA

02.12.2011 to 15.02.2014

Dr. Muhammad Abdul Mazid

15.02.2014 to 12.02.2017

Dr. A. K. Abdul Momen

13.02.2017 to 08.01.2019

Maj. Gen. Mohammad Shamim Chowdhury, nwc, psc (Retd.)

13.03.2019 to 24.02.2020

Adviser

Mr. Mohammed Mohiuddin, FCMA
Director

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Managing Director (Acting)

Khaled Hamidi
Manager, Head of Publication

Masuda Begum
Deputy Manager, Publication

MCX, India led by the then CSE Director Major (retd) Emdadul Islam accelerated the move to establish the first commodity exchange in Bangladesh.

MCX, India Team visits CSE

A delegation of four members of MCX, India core team visited CSE's Dhaka and Chittagong offices from 06 to 15 September 2022. Mr. DG Praveen, Head - Corporate Office & Projects; Mr. Rishi Nathani, Chief Business Officer; Mr. M. Ramalingam, Subject Matter Expert and Mr. Devjyoti Dey, Assistant Vice President, Research were in the delegation. They met IZHU and the most of the key stakeholders such as regulators, brokers, physical market participants which are essential for regulation, contract specifications and formation of Product/Price Advisory Committees (PACs). 'Awareness and education programs' were also conducted with physical market stakeholders including associations.

CSE submits draft rules of Commodity Derivatives to BSEC to establish first Commodity Exchange in Bangladesh

On October 11, 2022, Chittagong Stock Exchange PLC (CSE) submitted the draft rules for establishing the first commodity exchange in Bangladesh to the office of the Bangladesh Securities and Exchange Commission. The draft rules were handed over by the CSE Chairman Mr. Asif Ibrahim to BSEC Chairman Prof. Shibli Rubaiyat Ul Islam. These draft rules (proposed to be divided into two phases) were submitted to the Commission, for its kind review, to create and develop a market that does not exist today. It may be noted that Chittagong Stock Exchange PLC (CSE) successfully completed the first initiative within 06 months of signing the agreement with the project consultant Multi Commodity Exchange, India (MCX).

Government bonds were first traded on CSE

Government securities or treasury bonds were traded first on the Chittagong Stock Exchange PLC. The bond (Y5N0125) was traded around 12 noon on the second day of trading. On October 10, trading of government securities or treasury bonds was started in the two capital markets of the country. But due to non-availability of necessary time for post-data migration data transfer i.e. transfer of securities from BPID to BOID, despite having several orders, trading was not possible on the first day. However, at 11:59 pm on October 11, a total of 1 lakh 5 thousand 590 taka was traded at 1000 bonds at 105 taka 19 paisa in one Hawla. This transaction was held between LankaBangla Securities Ltd and LankaBangla Finance Ltd. The bond called Y5N0125 has a tenure of 5 years. This is the first transaction of government bonds in the history of capital market.

Selected Economic Indicators

(Weekly Analysis)

GDP Growth and Per Capita Income

The real GDP growth rate has returned almost to its Pre-Covid growth trajectory (7.25%) in FY2021-22. Economic activity was severely disrupted due to Covid-19 pandemic and growth fell down to 30 years low (3.45%) in FY2019-20. However, with the help of proper policy support from the government and Bangladesh Bank, growth started to rebound and stood at 6.94% in FY2020-21. The real GDP was Taka 30392.73 billion or ~USD 355.39 billion and the nominal GDP was Taka 39764.62 billion or ~USD 464.98 billion in FY2021-22. The share of agriculture, industry, and service sectors in total real GDP were 11.50%, 37.07%, and 51.44% respectively. The per capita income became USD 2824 in FY2021-22.

| | FY2019-20 | FY 2020-21 (Revised) | FY 2021-22 (Provisional) | FY 2022-23 (Target) |
|-----------------------------------|-----------|-------------------------|-----------------------------|------------------------|
| Real GDP growth, % (Base:2015-16) | 3.45 | 6.94 | 7.25 | 7.50 |
| Per capita income (USD) | 2326 | 2591 | 2824 | |

Inflation

Point-to-point CPI inflation decreased for the fourth month to 8.71% in December 2022 from 8.85% in November 2022. On the other hand, the 12-month average inflation increased to 7.70% in December 2022 from November 2022 (7.48%). Food inflation (point-to-point) decreased from 8.14% in November 2022 to 7.91% in December 2022. Non-food inflation also decreased from 9.98% to 9.96% during the same period.

| | December 2021 | June 2022 | November 2022 | December 2022 | FY2022-23 Budget Target |
|---------------------|------------------|--------------|------------------|------------------|----------------------------|
| 12 month average, % | 5.54 | 6.15 | 7.48 | 7.70 | 5.6 |
| Point-to-Point, % | 6.05 | 7.56 | 8.85 | 8.71 | ... |

Reserve Money, Broad Money and Credit Position

The Reserve Money (RM) and Broad Money (M2) increased by 4.17% and 8.61% consecutively in November 2022. Growth rate in Domestic Credit (DC) and Public Sector Credit were 15.79% and 23.98% respectively during this period. Private Sector Credit growth surged to 13.97% in November 2022.

| | November'21 | June'22 | November'22 | Dec'22 ^{Target} |
|-----------------------------------|-------------|---------|-------------|--------------------------|
| Reserve Money (growth, %) | 11.91 | -0.26 | 4.17 | 9.00 |
| Broad Money (growth, %) | 10.22 | 9.43 | 8.61 | 10.00 |
| Domestic Credit (growth, %) | 12.10 | 16.10 | 15.79 | 16.70 |
| Private sector credit (growth, %) | 10.11 | 13.66 | 13.97 | 13.60 |
| Public sector credit (growth, %) | 22.06 | 27.67 | 23.98 | 32.30 |

Call Money Rate

The weighted average overnight inter-bank call money rate has been following an increasing trend during the last few months. The call money rate stood at 6.75% on 11 January 2023, which was 2.42% at the same date of 2022. The rate was 4.42% as on 30 June 2022.

| | 11 Dec'22 | 30 Jun'22 | 04 Jan'23 | 11 Jan'23 |
|--|-----------|-----------|-----------|-----------|
| Weighted average inter bank call money rate, % | 2.42 | 4.42 | 5.77 | 6.75 |

Interest Rate Development

The spread between the weighted average interest rates on advances and deposits of the banking industry decreased in November 2022 from previous month. The interest rate spread between advances (7.18%) and deposits (4.22%) stood at 2.96 percent in November 2022, which was 0.06 percentage point lower than that of October 2022.

| | October 2021 | November 2021 | October 2022 | November 2022 |
|------------------|--------------|---------------|--------------|---------------|
| Deposit Rate (%) | 4.01 | 3.99 | 4.13 | 4.22 |
| Advance Rate (%) | 7.15 | 7.15 | 7.15 | 7.18 |
| Spread (%) | 3.14 | 3.16 | 3.02 | 2.96 |

Classified Loans

The ratio of total classified loans to total outstanding loans of commercial banks has increased from 8.96% on 30 June 2022 to 9.36 % on 30 September 2022, mostly driven by withdrawing relaxed loan classification policy and weaker loan repayment. Also, the ratio of net classified loans to the net outstanding loans became 0.90% on 30 September 2022, reflecting weaker provision maintained against classified loans.

| | 30 Sept 2021 | 30 Dec 2021 | 30 June 2022 | 30 Sept 2022 |
|---|-----------------|----------------|-----------------|-----------------|
| Total classified loans/Total outstanding loans, % | 8.12 | 7.93 | 8.96 | 9.36 |
| Net classified loans/Net outstanding loans, % | -0.55 | -0.43 | 0.49 | 0.90 |

Agriculture Credit

The disbursement of agricultural and non-farm rural credit in FY2021-22 amounted to Taka 288.34 billion. Agriculture loan target for FY2022-23 is Taka 309.11 billion. The disbursement and recovery of agricultural and non-farm rural credit during July-November, FY2022-23 were Taka 127.78 billion and Taka 128.71 billion respectively, which were Taka 107.74 billion and Taka 103.39 billion correspondingly in the previous fiscal year.

| | FY2021-22 | Nov 2021 | July-Nov FY2021-22 | Nov 2022 | July-Nov FY2022-23 |
|------------------------------------|-----------|----------|-----------------------|----------|-----------------------|
| Actual disbursement (billion Taka) | 288.34 | 28.68 | 107.74 | 33.08 | 127.78 |
| (% of target) | 101.56 | | 37.95 | | 41.34 |

Industrial Term Loan

The disbursement and recovery of industrial term loan during FY2021-22 were Taka 723.61 billion and Taka 648.63 billion respectively which was Taka 687.65 billion and Taka 584.89 billion separately during FY2020-21. The disbursement and recovery of industrial term loan during the Q1 of FY2022-23 were Taka 185.62 billion and Taka 206.10 billion respectively, which were Taka 148.34 billion and Taka 129.79 billion consecutively during the same period of previous fiscal year.

| | FY2020-21 | FY2021-22 | Q1 FY2021-22 | Q1 FY2022-23 |
|-----------------------------------|-----------|-----------|--------------|--------------|
| Total disbursement (billion Taka) | 687.65 | 723.61 | 148.34 | 185.62 |
| Total recovery (billion Taka) | 584.89 | 648.63 | 129.79 | 206.10 |

Return on Assets (ROA)

The ROA in the banking industry increased to 0.53% in September 2022 from 0.52% in June 2022 and ROA for the private commercial banks remained constant during the same period. For the SOBs and specialized banks it accounted to 0.15% and -2.74% separately in September, 2022.

| | ROA (%) | | | |
|-------------------|-----------|----------|-----------|-----------|
| | Sept 2021 | Dec 2021 | June 2022 | Sept 2022 |
| SOBs | -0.01 | -0.68 | 0.21 | 0.15 |
| PCBs | 0.66 | 0.62 | 0.59 | 0.59 |
| FCBs | 1.31 | 1.17 | 2.57 | 2.68 |
| Specialized Banks | -3.47 | -3.03 | -3.31 | -2.74 |
| Industry total | 0.44 | 0.25 | 0.52 | 0.53 |

Return on Equity (ROE)

The ROE in the banking industry increased to 9.48% in September 2022 from 9.37% in June 2022. The ROE decreased to 3.92% for the SOBs in September 2022 from 5.43% in June 2022. ROE for PCBs and FCBs accounted to 9.45% and 16.05% consecutively in September 2022.

| | ROE (%) | | | |
|-------------------|-----------|----------|-----------|-----------|
| | Sept 2021 | Dec 2021 | June 2022 | Sept 2022 |
| SOBs | -0.14 | -21.61 | 5.43 | 3.92 |
| PCBs | 10.01 | 9.34 | 9.38 | 9.45 |
| FCBs | 8.40 | 7.59 | 16.03 | 16.05 |
| Specialized Banks | -15.41 | -13.21 | -13.68 | -10.96 |
| Industry total | 7.42 | 4.44 | 9.37 | 9.48 |

Tax Revenue

Total NBR tax revenue collection stood at Tk.3016.34 billion in FY2021-22, which was 16.07% higher than the corresponding fiscal year. Total NBR tax revenue collection stood at Tk. 247.23 billion in November 2022.

| | FY2021-22 | November 2021 | July-Nov FY2021-22 | November 2022 | July-Nov FY2022-23 |
|-----------------------|-----------|---------------|--------------------|---------------|--------------------|
| Actual (billion Taka) | 3016.34 | 221.30 | 1015.48 | 247.23 | 1156.40 |
| (growth, %) | 16.07 | 16.08 | 16.46 | 11.72 | 13.88 |

Investment in National Savings Certificate

Net sales of national savings certificate (NSC) during FY2021-22 were Taka 199.16 billion, which is 52.54% lower than that of the previous fiscal year. Sales of NSC drastically decreased in November 2022. Net sales of NSC became -16.11 billion in July-November, FY23; indicating withdrawal of savings under NSC scheme was more than purchase amount during this period.

| | FY2021-22 | November 2021 | July-Nov FY2021-22 | November 2022 | July-Nov FY2022-23 |
|---------------------------------|-----------|---------------|--------------------|---------------|--------------------|
| Net sales of NSC (billion Taka) | 199.16 | 7.01 | 100.26 | -9.78 | -16.11 |

Stock Market Index

Both DSE and CSE index have increased on 11 January 2023 from 04 January 2023. The DSE Broad Index and CSE General Index stood at 6209.52 and 18327.79 respectively as on 11 January 2023, which were 7049.15 and 20667.36 correspondingly on 11 January of last year.

| | 11 January 2022 | 04 January 2023 | 11 January 2023 |
|-------------------|-----------------|-----------------|-----------------|
| DSE Broad Index | 7049.15 | 6202.63 | 6209.52 |
| CSE General Index | 20667.36 | 18315.42 | 18327.79 |

Remittance

Remittance inflows stood at USD 21.03 billion in FY2021-22, which was 15.12% lower than the last fiscal year. Remittance inflows amounted to USD 1.70 billion in December 2022, which was 4.23% higher compared to December 2021 (USD 1.63 billion).

| | FY2021-22 | Dec. 2021 | July-Dec. FY22 | Dec. 2022 | July-Dec. FY23 |
|----------------------------------|-----------|-----------|----------------|-----------|----------------|
| Remittance inflows (billion USD) | 21.03 | 1.63 | 10.24 | 1.70 | 10.49 |
| <i>(growth, %)</i> | -15.12 | -20.48 | -20.90 | 4.23 | 2.48 |

Foreign Exchange Reserves

Foreign exchange reserve stood at USD 32.52 billion as on 11 January 2023, which was USD 44.92 billion on the same date of previous year.

| | 11 January 2022 | 30 June 2022 | 04 January 2023 | 11 January 2023 |
|---------------------------|-----------------|--------------|-----------------|-----------------|
| FX Reserves (billion USD) | 44.92 | 41.83 | 33.63 | 32.52 |

Foreign Exchange Rate

The weighted average Taka/USD nominal exchange rate became 103.6816 as on 11 January 2023, which was 86.0000 on the same date of previous year. The rate was 93.4500 on 30 June of 2022.

| | 11 Jan 2022 | 30 June 2022 | 05 Jan 2023 | 11 Jan 2023 |
|----------|-------------|--------------|-------------|-------------|
| Taka/USD | 86.0000 | 93.4500 | 105.2463 | 103.6816 |

Import Payments

Total import payments (C&F) for FY2021-22 were USD 89.16 billion, which is 35.93% higher than that of FY2020-21. The total import payments (C&F) amounted to USD 7.59 billion in November 2022, which is 3.35% lower than that of November 2021.

| | FY2021-22 | November 2021 | July-Nov FY2021-22 | November 2022 | July-Nov FY2022-23 |
|-------------------------------|-----------|---------------|--------------------|---------------|--------------------|
| Import payments (billion USD) | 89.16 | 7.85 | 33.69 | 7.59 | 35.15 |
| <i>(growth, %)</i> | 35.93 | 63.01 | 53.95 | -3.35 | 4.35 |

Import values of L/C opening for consumer goods, capital machineries and industrial raw materials increased by 25.91%, 13.35% and 36.78% respectively during FY2021-22 compared to FY2020-21. Similarly, L/C settlement of consumer goods, capital machineries and industrial raw materials increased by 27.50%, 40.78% and 47.03% individually during the same period.

Import values of L/C opening for consumer goods, capital machineries and industrial raw materials decreased by 14.41%, 65.32% and 27.27% respectively during July-December, FY2022-23 compared to the same period of previous year. This decrease in L/C opening is the results of the several initiatives taken by the Bangladesh Bank to ease down the pressure on exchange rate. L/C settlement for consumer goods and capital machineries decreased by 9.27% and 7.13% individually while L/C settlement for industrial raw materials increased by 12.58% in July-December, FY2022-23 from the corresponding months of the preceding year.

| | FY22 | July-December, FY23 |
|-----------------------------------|--------------|---------------------|
| L/C opening (growth, %) | 37.59 | -22.52 |
| Consumer Goods | 25.91 | -14.41 |
| Capital machinery | 13.35 | -65.32 |
| Industrial raw materials | 36.78 | -27.27 |
| L/C settlement (growth, %) | 46.15 | 7.71 |
| Consumer Goods | 27.50 | -9.27 |
| Capital machinery | 40.78 | -7.13 |
| Industrial raw materials | 47.03 | 12.58 |

Export Receipts

The FY2021-22 ended with a USD 52.08 billion export receipts, registering a significant growth rate of 34.38%, compared to USD 38.76 billion export receipts (15.10% growth) in FY2020-21. Export in December 2022 amounted to USD 5.37 billion, which was USD 4.91 billion in December 2021.

| | FY2021-22 | December 2021 | July-Dec FY2021-22 | December 2022 | July-Dec FY2022-23 |
|-------------------------------|-----------|---------------|--------------------|---------------|--------------------|
| Export receipts (billion USD) | 52.08 | 4.91 | 24.70 | 5.37 | 27.31 |
| (growth, %) | 34.38 | 48.27 | 28.41 | 9.32 | 10.58 |

Current Account Balance (CAB)

CAB was in deficit of USD 18697.0 million in FY2021-22 mainly due to increased import payment resulting from global commodity price hike triggered by Ukraine-Russia war. CAB was in deficit of USD 5670.0 million in July-November, FY23.

| | FY2021-22 | July-Nov, FY22 | July-Nov, FY23 |
|---------------------------------------|-----------|----------------|----------------|
| Current Account Balance (million USD) | -18697.0 | -6223.0 | -5670.0 |

Source : Bangladesh Bank

International Market Review

| Name | Current Value | Change %Change | Open Prev.Close | High Low |
|--|---------------|----------------|-----------------|----------|
| MARKETS | | | | |
| S&P 500 (US) (JAN 12) | 3,969.61 | 50.36 | 3932.35 | 3970.07 |
| | | 1.28 | 3919.25 | 3928.54 |
| US MARKETS | | | | |
|  DOW JONES (Jan 12) | 33,973.01 | 268.91 | 33754.03 | 33974.69 |
| | | 0.80 | 33704.10 | 33711.04 |
|  NASDAQ (JAN 11) | 10,931.67 | 189.04 | 10794.99 | 10932.44 |
| | | 1.76 | 10742.63 | 10762.73 |
| EUROPEAN MARKETS | | | | |
|  FTSE (JAN 12) | 7,779.56 | 54.58 | 7724.98 | 7786.28 |
| | | 0.71 | 7724.98 | 7724.55 |
|  CAC (JAN 12) | 6,984.14 | 59.95 | 6947.34 | 6993.97 |
| | | 0.87 | 6924.19 | 6946.30 |
|  DAX (JAN 12) | 15,065.07 | 117.16 | 14972.28 | 15087.14 |
| | | 0.78 | 14947.91 | 14967.55 |
| ASIAN MARKETS | | | | |
|  SGX NIFTY (JAN 12) | 17,935.50 | 17.50 | 17918.00 | 17940.00 |
| | | 0.10 | 17918.00 | 17916.50 |
|  NIKKEI 225 (JAN 12) | 26,449.82 | 3.82 | 26524.94 | 26547.61 |
| | | 0.01 | 26446.00 | 26381.93 |
|  STRAITS TIMES (JAN 12) | 3,267.78 | -3.73 | 3282.79 | 3283.98 |
| | | -0.11 | 3271.51 | 3253.99 |
|  HANG SENG (JAN 12) | 21,514.10 | 78.05 | 21599.82 | 21698.94 |
| | | 0.36 | 21436.05 | 21223.84 |
|  TAIWAN WEIGHTED (JAN 12) | 14,731.64 | -19.80 | 14780.58 | 14813.31 |
| | | -0.13 | 14751.44 | 14700.73 |
|  KOSPI (JAN 12) | 2,365.10 | 5.57 | 2376.72 | 2377.80 |
| | | 0.24 | 2359.53 | 2358.33 |
|  SET COMPOSITE (JAN 12) | 1,687.45 | 1.70 | 1688.34 | 1690.32 |
| | | 0.10 | 1685.75 | 1679.99 |
|  JAKARTA COMPOSITE (JAN 12) | 6,629.93 | 45.48 | 6584.49 | 6662.23 |
| | | 0.69 | 6584.45 | 6574.09 |
|  SHANGHAI COMPOSITE (JAN 12) | 3,163.45 | 1.61 | 3167.27 | 3171.59 |
| | | 0.05 | 3161.84 | 3153.40 |

Flash Back 2022

Trading of SJIBL Mudaraba Perpetual Bond



Trading debut of AIBL Mudaraba Perpetual Bond



Trading of IBBL Perpetual Bond



Trading Debut-The premier Bank Perpetual Bond



Trading of BEXIMCO Sukuk Al-Istisna



Trading of BEXIMCO Sukuk Al-Istisna



Trading Debut of Union Insurance Ltd.



API sharing agreement between CSE-BRAC EPL



Trading debut of Mamun Agro Products Ltd.



API Sharing Agreement between CSE and Kabir Sec



International Women's Day



Trading Debut of JMI Hospital Requisite Manufacturing Ltd.



CSE Congratulates ETV on their 22 Anniversary



The Signing Ceremony between CSE and MCX, India



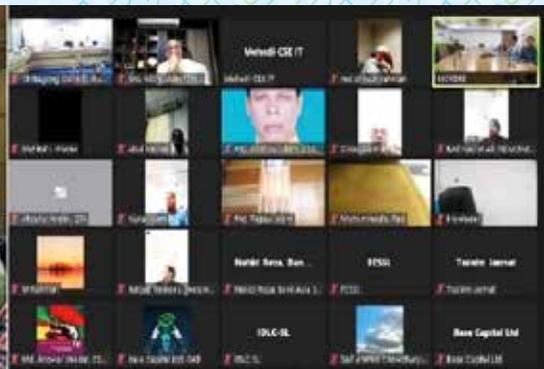
Trading Debuts of Krishibid Seed Ltd.



CSE Congratulates the new BSEC commissioner Dr. Rumana Islam



Training on Commodity Derivatives for TRECH



Courtesy meeting with Honorable Commerce Minister Tipu Munshi



CAMLCO Conference 2022



Agreement on Trading debut of G-Sec



CSE pays homage to Bangabandhu



Global Capital Market Specialist James J. Angel visits CSE PLC

Tri-party agreement between CSE, DSE & ICB AMCL CMSF Jubilee Fund



Meeting between MCX, India and Selected Bankers



MCX India Team's Tour to CSE



CSE delegation visits to MCX, India







Trading debut of ICB AMCL CMSF Jubilee Fund



DBH Zero Coupon Bond closing ceremony



EBL Zero Coupon Bond closing ceremony



Trading debut of Chartered Ins



Conference on Corporate Governance



CSE Submits the draft rules of Commodity Derivatives to BSE



Trading debut of Navana Pharma



CSE arranges AR training Program



Signing of historic agreement between CSE and ABG Ltd



Bashundhara Group, one of the country's leading conglomerates, has become a strategic partner or investor by buying one-fourth share of Chittagong Stock Exchange PLC. An agreement was signed between Bashundhara Group company ABG Limited and CSE in a ceremony organized at the Radisson Blu Hotel in the port city of Chittagong. Bashundhara Group officially started its journey as a partner of CSE through this.

CSE's 27th AGM and 6th EGM

**Mohammad Nasir Uddin Chowdhury
Newly elected Shareholder Director of CSE**


Mohammed Nasir Uddin Chowdhury has 28 years of expertise in the capital market, financial services, leasing, and venture capital industries. He was a vital contributor to the development of the aforementioned sectors as a finance professional. He currently holds the post of Managing Director of LankaBangla Securities Limited (LBSL), which has been a top broker at both the Chittagong Stock Exchange (CSE) and the Dhaka Stock Exchange for the past 16 years (DSE). Prior to taking over LBSL, he led LankaBangla Finance Limited (LBFL) for five years as the Managing Director.

Prior to that, Mr. Chowdhury worked as the CEO of LankaBangla Securities Limited (LBSL) from July 2002 to April 2011. From May 2010 to March 2011 and May 2008 to May 2010, he held the positions of Senior Vice President and Director of the Dhaka Stock Exchange Limited. For 2018–2019, he presided over the MIDAS Financing Limited Board of Directors as Chairman. He served as the BMBA's (Bangladesh Merchant Bankers Association) President during 2018–19.

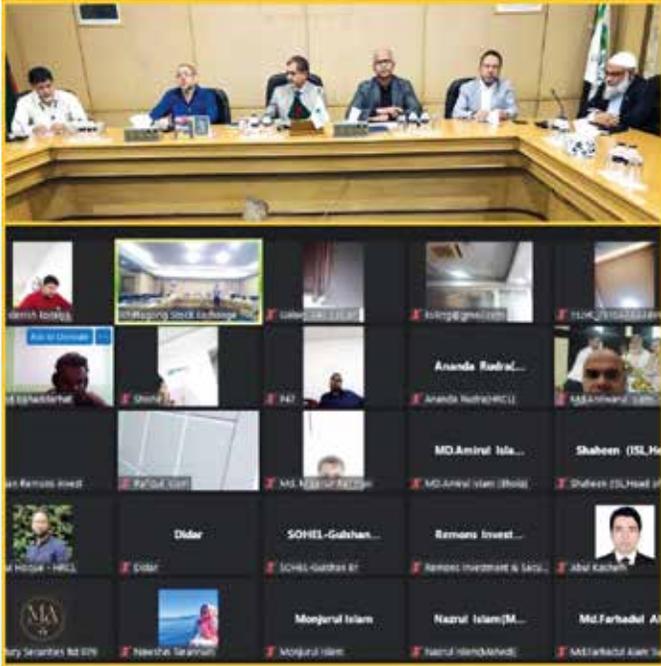
Bangladesh's Equity Market industry has been blessed with the presence of remarkable personnel Mr. Mohammed Nasir Uddin Chowdhury who holds 25 years of experience in the Capital Market arena and has contributed a lot to the development of Bangladesh Capital Market.

In addition to his professional work, he has been actively pursuing social work through social clubs (Member of Dhaka Club Limited, Chittagong Club Limited, Kurmitola Golf Club, Cadet College Club, Bhatiary Golf, Cox's Bazar Golf & Country Club) and an alumni association (Old Faujians Association, President 2014–2016, OFA Dhaka Chapter and Vice-Chairman 2020-2022, OFA CGB). Aside from the aforementioned affiliations, he is also a Director of the International Business Forum of Bangladesh (IBFB).

Mr. Chowdhury completed his high school education at Faujdarhat Cadet College in 1989 and earned a post-graduate degree in Marketing from the University of Chittagong (1994). He participated in a Harvard Business School training program on "Authentic Leadership Development". Additionally, he has taken part in several trainings, workshops, and seminars both domestically and overseas, including those held in the United States, Japan, Hong Kong, Singapore, Sri Lanka, India, Thailand, and other nations.

In his personal life, Mr. Chowdhury is happily married and the proud father of two daughters, who are studying at Middlebury College in Vermont, USA, and the United World College, Isak, Japan, respectively.

Awareness program on G-Securities



Mr. Asif Ibrahim, Chairman, CSE has represented Bangladesh at UNDP Annual Development Conference



World Investors' Week program '22



Financial Literacy program in Noakhali



DBH Zero Coupon Bond



Pro-Rata Allotment Ceremony





World Bank Commodities Price Data (The Pink Sheet)

4-Jan-2023

| Commodity | Unit | Annual Averages | | | Quarterly Averages | | | | Monthly Averages | | | | |
|------------------------------|----------|-----------------|---------|---------|--------------------|---------|---------|---------|------------------|-------|-------|-------|-------|
| | | Jan-Dec | Jan-Dec | Jan-Dec | Oct-Dec | Jan-Mar | Apr-Jun | Jul-Sep | Oct-Dec | Oct | Nov | Dec | |
| | | 2020 | 2021 | 2022 | 2021 | 2022 | 2022 | 2022 | 2022 | 2022 | 2022 | 2022 | |
| Energy | | | | | | | | | | | | | |
| Coal, Australia ** | \$/mt | a/ | 60.8 | 138.1 | 344.9 | 183.9 | 243.6 | 352.3 | 413.3 | 370.4 | 389.8 | 342.2 | 379.2 |
| Coal, South Africa ** | \$/mt | | 65.7 | 119.8 | 291.5 | 156.7 | 219.8 | 298.5 | 323.2 | 324.6 | 326.6 | 320.9 | 326.2 |
| Crude oil, average | \$/bbl | | 41.3 | 69.1 | 97.1 | 78.3 | 96.6 | 110.1 | 96.4 | 85.3 | 90.3 | 87.4 | 78.1 |
| Crude oil, Brent | \$/bbl | a/ | 42.3 | 70.4 | 99.8 | 79.6 | 99.0 | 112.7 | 99.2 | 88.4 | 93.1 | 91.1 | 80.9 |
| Crude oil, Dubai | \$/bbl | | 42.2 | 68.8 | 97.0 | 77.9 | 96.5 | 108.9 | 98.3 | 84.6 | 90.6 | 86.3 | 76.8 |
| Crude oil, WTI | \$/bbl | | 39.3 | 68.0 | 94.4 | 77.3 | 94.5 | 108.7 | 91.8 | 82.9 | 87.3 | 84.8 | 76.5 |
| Natural gas, Index | 2010=100 | | 45.5 | 130.7 | 281.5 | 220.5 | 221.8 | 251.8 | 396.8 | 255.7 | 268.5 | 247.2 | 251.4 |
| Natural gas, Europe ** | \$/mmbtu | a/ | 3.24 | 16.12 | 40.34 | 32.23 | 32.63 | 31.64 | 60.16 | 36.93 | 39.02 | 35.72 | 36.04 |
| Natural gas, U.S. | \$/mmbtu | a/ | 2.01 | 3.85 | 6.37 | 4.74 | 4.62 | 7.45 | 7.93 | 5.47 | 5.62 | 5.28 | 5.50 |
| Liquefied natural gas, Japan | \$/mmbtu | a/ | 8.31 | 10.76 | 18.33 | 14.32 | 15.60 | 16.17 | 21.28 | 20.30 | 21.84 | 19.59 | 19.47 |

Non Energy Commodities

Agriculture

Beverages

| | | | | | | | | | | | | | |
|-----------------|-------|----|------|------|------|------|------|------|------|------|------|------|------|
| Cocoa | \$/kg | b/ | 2.37 | 2.43 | 2.39 | 2.45 | 2.49 | 2.38 | 2.29 | 2.41 | 2.31 | 2.41 | 2.51 |
| Coffee, Arabica | \$/kg | b/ | 3.32 | 4.51 | 5.63 | 5.64 | 5.95 | 5.88 | 5.82 | 4.88 | 5.29 | 4.72 | 4.63 |
| Coffee, Robusta | \$/kg | b/ | 1.52 | 1.98 | 2.29 | 2.41 | 2.38 | 2.28 | 2.36 | 2.12 | 2.27 | 2.04 | 2.05 |
| Tea, average | \$/kg | | 2.70 | 2.69 | 3.05 | 2.81 | 2.75 | 3.06 | 3.34 | 3.04 | 3.15 | 3.05 | 2.93 |
| Tea, Colombo | \$/kg | b/ | 3.40 | 3.13 | 3.87 | 3.12 | 3.49 | 3.77 | 4.24 | 3.98 | 4.15 | 3.80 | 3.99 |
| Tea, Kolkata | \$/kg | b/ | 2.69 | 2.83 | 2.83 | 2.82 | 2.14 | 3.08 | 3.41 | 2.70 | 2.83 | 2.85 | 2.42 |
| Tea, Mombasa | \$/kg | b/ | 2.01 | 2.11 | 2.45 | 2.50 | 2.65 | 2.34 | 2.36 | 2.44 | 2.46 | 2.49 | 2.39 |

Food

Oils and Meals

| | | | | | | | | | | | | | |
|------------------|-------|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Coconut oil | \$/mt | b/ | 1,010 | 1,636 | 1,635 | 1,860 | 2,131 | 1,869 | 1,391 | 1,147 | 1,108 | 1,173 | 1,158 |
| Fishmeal | \$/mt | | 1,433 | 1,481 | 1,596 | 1,441 | 1,463 | 1,629 | 1,609 | 1,682 | 1,622 | 1,677 | 1,746 |
| Groundnuts | \$/mt | | 1,839 | 1,555 | 1,568 | 1,522 | 1,489 | 1,511 | 1,629 | 1,643 | 1,619 | 1,639 | 1,670 |
| Groundnut oil ** | \$/mt | b/ | 1,698 | 2,075 | 2,203 | 2,146 | 2,372 | 2,146 | 2,146 | 2,146 | 2,146 | 2,146 | 2,146 |
| Palm oil | \$/mt | b/ | 752 | 1,131 | 1,276 | 1,307 | 1,548 | 1,634 | 997 | 925 | 889 | 946 | 940 |
| Palmkernel oil | \$/mt | | 824 | 1,533 | 1,617 | 1,910 | 2,360 | 1,810 | 1,241 | 1,056 | 1,039 | 1,062 | 1,067 |
| Soybean meal | \$/mt | b/ | 394 | 481 | 548 | 452 | 566 | 546 | 536 | 544 | 542 | 519 | 571 |
| Soybean oil | \$/mt | b/ | 838 | 1,385 | 1,667 | 1,446 | 1,674 | 1,887 | 1,560 | 1,546 | 1,576 | 1,652 | 1,409 |
| Soybeans | \$/mt | b/ | 407 | 583 | 675 | 552 | 663 | 727 | 671 | 640 | 626 | 649 | 646 |

Grains

| | | | | | | | | | | | | | |
|---------------------|-------|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Barley | \$/mt | b/ | 97.6 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Maize | \$/mt | b/ | 165.5 | 259.5 | 318.8 | 251.0 | 301.6 | 342.9 | 308.5 | 322.2 | 343.6 | 320.9 | 302.2 |
| Rice, Thailand 5% | \$/mt | b/ | 496.8 | 458.3 | 436.8 | 400.3 | 425.3 | 446.3 | 429.3 | 446.0 | 431.0 | 440.0 | 467.0 |
| Rice, Thailand 25% | \$/mt | | 481.8 | 448.3 | 429.7 | 394.0 | 420.0 | 442.7 | 420.3 | 435.7 | 420.0 | 430.0 | 457.0 |
| Rice, Thailand A1 | \$/mt | | 474.6 | 436.1 | 417.7 | 380.7 | 405.4 | 426.5 | 413.9 | 425.2 | 411.6 | 417.5 | 446.4 |
| Rice, Vietnam 5% | \$/mt | | 428.0 | 446.3 | 404.5 | 406.2 | 390.6 | 406.9 | 399.7 | 420.9 | 409.1 | 421.2 | 432.4 |
| Sorghum | \$/mt | | 171.6 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Wheat, U.S., HRW ** | \$/mt | b/ | 231.6 | 315.2 | 430.0 | 370.3 | 417.0 | 492.4 | 394.8 | 415.7 | 438.0 | 422.7 | 386.3 |
| Wheat, U.S., SRW ** | \$/mt | | 227.7 | 281.7 | 381.9 | 331.2 | 370.4 | 415.2 | 316.7 | ... | ... | ... | ... |

Other Food

| | | | | | | | | | | | | | |
|---------------|-------|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Bananas, EU | \$/kg | | 0.90 | 0.92 | 0.94 | 0.90 | 0.95 | 0.96 | 0.89 | 0.98 | 0.95 | 0.97 | 1.01 |
| Bananas, U.S. | \$/kg | b/ | 1.22 | 1.21 | 1.49 | 1.15 | 1.26 | 1.45 | 1.61 | 1.64 | 1.57 | 1.65 | 1.68 |
| Beef | \$/kg | b/ | 4.67 | 5.39 | 5.78 | 5.87 | 6.14 | 6.06 | 5.73 | 5.18 | 5.46 | 5.20 | 4.87 |
| Chicken | \$/kg | b/ | 1.63 | 2.26 | 3.35 | 2.47 | 3.02 | 3.68 | 3.39 | 3.31 | 3.31 | 3.31 | 3.31 |
| Lamb ** | \$/kg | | 7.83 | 11.55 | 11.94 | 13.01 | 13.01 | 12.69 | 11.32 | 10.75 | 10.75 | 10.75 | 10.75 |
| Oranges | \$/kg | b/ | 0.60 | 0.65 | 0.92 | 0.68 | 0.76 | 0.92 | 0.90 | 1.09 | 1.07 | 1.09 | 1.10 |
| Shrimp | \$/kg | | 12.67 | 13.70 | 13.51 | 14.53 | 14.87 | 14.99 | 12.73 | 11.46 | 11.46 | 11.46 | 11.46 |
| Sugar, EU | \$/kg | b/ | 0.37 | 0.39 | 0.34 | 0.37 | 0.37 | 0.35 | 0.33 | 0.33 | 0.32 | 0.33 | 0.35 |
| Sugar, U.S. | \$/kg | b/ | 0.59 | 0.74 | 0.79 | 0.81 | 0.79 | 0.80 | 0.77 | 0.79 | 0.76 | 0.79 | 0.81 |
| Sugar, World | \$/kg | b/ | 0.28 | 0.39 | 0.41 | 0.42 | 0.41 | 0.43 | 0.40 | 0.40 | 0.39 | 0.41 | 0.42 |

continued on next page

World Bank Commodities Price Data (The Pink Sheet)

4-Jan-2023

| Commodity | Unit | Annual Averages | | | Quarterly Averages | | | | Monthly Averages | | | |
|----------------------------|-----------|-----------------|--------------|--------------|--------------------|--------------|--------------|--------------|------------------|----------|----------|----------|
| | | Jan-Dec 2020 | Jan-Dec 2021 | Jan-Dec 2022 | Oct-Dec 2021 | Jan-Mar 2022 | Apr-Jun 2022 | Jul-Sep 2022 | Oct-Dec 2022 | Oct 2022 | Nov 2022 | Dec 2022 |
| Raw Materials | | | | | | | | | | | | |
| Timber | | | | | | | | | | | | |
| Logs, Africa | \$/cum | 399.5 | 414.2 | 368.9 | 400.4 | 393.0 | 373.1 | 352.6 | 357.1 | 344.0 | 356.9 | 370.5 |
| Logs, S.E. Asia | \$/cum b/ | 278.9 | 271.4 | 228.0 | 261.9 | 256.2 | 229.7 | 215.4 | 210.7 | 202.1 | 209.2 | 220.7 |
| Plywood | ¢/sheets | 511.6 | 497.7 | 418.2 | 480.3 | 469.8 | 421.3 | 395.1 | 386.5 | 370.8 | 383.8 | 404.9 |
| Sawnwood, Africa | \$/cum | 615.2 | 659.3 | 593.0 | 646.3 | 643.2 | 602.6 | 564.0 | 562.2 | 540.6 | 562.4 | 583.4 |
| Sawnwood, S.E. Asia | \$/cum b/ | 699.7 | 750.0 | 674.5 | 735.2 | 731.6 | 685.5 | 641.5 | 639.4 | 614.9 | 639.7 | 663.6 |
| Other Raw Materials | | | | | | | | | | | | |
| Cotton | \$/kg b/ | 1.59 | 2.23 | 2.86 | 2.67 | 3.02 | 3.48 | 2.74 | 2.22 | 2.20 | 2.23 | 2.22 |
| Rubber, RSS3 | \$/kg | 1.73 | 2.07 | 1.81 | 1.91 | 2.07 | 2.06 | 1.62 | 1.49 | 1.50 | 1.43 | 1.54 |
| Rubber, TSR20 ** | \$/kg b/ | 1.33 | 1.68 | 1.54 | 1.73 | 1.77 | 1.65 | 1.45 | 1.30 | 1.29 | 1.27 | 1.35 |
| Fertilizers | | | | | | | | | | | | |
| DAP | \$/mt | 312.4 | 601.0 | 772.2 | 714.9 | 794.9 | 860.1 | 761.8 | 671.9 | 725.0 | 665.6 | 625.0 |
| Phosphate rock | \$/mt b/ | 76.1 | 123.2 | 266.2 | 159.1 | 174.8 | 264.0 | 320.0 | 305.8 | 317.5 | 300.0 | 300.0 |
| Potassium chloride | \$/mt b/ | 217.8 | 210.2 | 519.8 | 221.0 | 391.8 | 562.5 | 562.5 | 562.5 | 562.5 | 562.5 | 562.5 |
| TSP | \$/mt b/ | 265.0 | 538.2 | 716.1 | 656.6 | 715.6 | 804.5 | 715.9 | 628.1 | 675.0 | 625.0 | 584.4 |
| Urea, E. Europe ** | \$/mt b/ | 229.1 | 483.2 | 700.0 | 828.5 | 821.0 | 774.2 | 623.4 | 581.5 | 636.3 | 588.8 | 519.4 |
| Metals and Minerals | | | | | | | | | | | | |
| Aluminum | \$/mt b/ | 1,704 | 2,473 | 2,705 | 2,755 | 3,250 | 2,879 | 2,355 | 2,336 | 2,256 | 2,351 | 2,402 |
| Copper | \$/mt b/ | 6,174 | 9,317 | 8,822 | 9,703 | 9,985 | 9,521 | 7,758 | 8,025 | 7,651 | 8,050 | 8,375 |
| Iron ore | \$/dmt b/ | 108.9 | 161.7 | 121.3 | 112.0 | 142.5 | 137.7 | 105.7 | 99.2 | 92.6 | 93.3 | 111.8 |
| Lead | \$/mt b/ | 1,825 | 2,200 | 2,151 | 2,326 | 2,325 | 2,196 | 1,976 | 2,105 | 2,000 | 2,100 | 2,216 |
| Nickel | \$/mt b/ | 13,787 | 18,465 | 25,834 | 19,770 | 26,765 | 28,951 | 22,104 | 25,514 | 22,033 | 25,563 | 28,947 |
| Tin | \$/mt b/ | 17,125 | 32,384 | 31,335 | 38,768 | 43,242 | 36,773 | 23,722 | 21,604 | 19,391 | 21,250 | 24,172 |
| Zinc | \$/mt b/ | 2,266 | 3,003 | 3,481 | 3,357 | 3,727 | 3,914 | 3,273 | 3,012 | 2,967 | 2,939 | 3,129 |
| Precious Metals | | | | | | | | | | | | |
| Gold | \$/toz c/ | 1,770 | 1,800 | 1,801 | 1,796 | 1,873 | 1,874 | 1,726 | 1,729 | 1,664 | 1,725 | 1,798 |
| Platinum | \$/toz c/ | 883 | 1,091 | 962 | 1,000 | 1,029 | 960 | 886 | 972 | 915 | 989 | 1,011 |
| Silver | \$/toz c/ | 20.5 | 25.2 | 21.8 | 23.4 | 24.0 | 22.7 | 19.2 | 21.3 | 19.4 | 21.0 | 23.3 |

World Bank commodity price indices for low and middle income countries (2010=100)

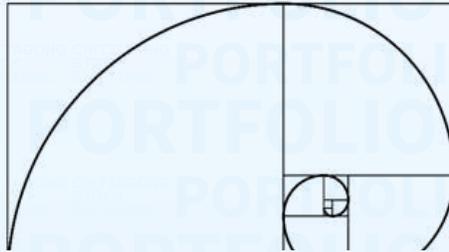
| | | | | | | | | | | | | |
|------------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Energy | 52.7 | 95.4 | 152.6 | 116.9 | 140.5 | 163.4 | 167.6 | 138.8 | 146.2 | 139.4 | 130.8 | |
| Non Energy Commodities | 84.1 | 111.7 | 123.6 | 117.2 | 130.4 | 133.5 | 116.1 | 114.3 | 113.5 | 114.2 | 115.3 | |
| Agriculture | 87.1 | 108.3 | 122.7 | 112.8 | 124.9 | 132.0 | 118.2 | 115.7 | 116.4 | 115.8 | 115.0 | |
| Beverages | 80.4 | 93.5 | 106.3 | 106.3 | 108.8 | 108.3 | 108.8 | 99.3 | 103.0 | 97.5 | 97.3 | |
| Food | 93.1 | 121.8 | 143.7 | 125.8 | 144.2 | 156.5 | 137.2 | 136.9 | 137.7 | 137.5 | 135.4 | |
| Oils and Meals | 89.8 | 127.1 | 145.2 | 130.7 | 156.3 | 162.9 | 133.0 | 128.6 | 126.8 | 129.6 | 129.5 | |
| Grains | 95.3 | 123.8 | 150.4 | 125.4 | 143.5 | 163.9 | 143.8 | 150.3 | 156.6 | 150.5 | 143.9 | |
| Other Food | 95.5 | 113.1 | 135.6 | 119.6 | 128.8 | 141.3 | 136.8 | 135.5 | 134.8 | 136.2 | 135.4 | |
| Raw Materials | 75.8 | 82.9 | 80.2 | 84.7 | 86.4 | 84.7 | 76.9 | 72.7 | 71.4 | 72.3 | 74.4 | |
| Timber | 86.4 | 90.4 | 80.1 | 88.3 | 87.5 | 81.2 | 76.0 | 75.5 | 72.5 | 75.4 | 78.5 | |
| Other Raw Materials | 64.2 | 74.8 | 80.3 | 80.7 | 85.1 | 88.5 | 77.8 | 69.7 | 70.1 | 69.0 | 70.0 | |
| Fertilizers | 73.2 | 132.2 | 214.9 | 194.7 | 209.8 | 232.8 | 215.2 | 201.9 | 214.3 | 201.8 | 189.6 | |
| Metals and Minerals | 79.1 | 116.4 | 115.0 | 117.4 | 132.6 | 125.4 | 100.6 | 101.5 | 96.1 | 100.9 | 107.6 | |
| Base Metals | d/ | 80.2 | 117.7 | 122.4 | 126.8 | 140.7 | 132.6 | 107.1 | 109.3 | 103.7 | 109.5 | 114.8 |
| Precious Metals | | 133.5 | 140.2 | 136.8 | 138.1 | 143.6 | 142.3 | 129.5 | 131.8 | 125.8 | 131.3 | 138.1 |

Notes and Abbreviations:

a/ Included in the energy index; b/ Included in the non-energy index; c/ Included in the precious metals index; d/ Metals and Minerals excluding iron ore.

\$ = US dollar bbl = barrel cum = cubic meter dmt = dry metric ton kg = kilogram mmbtu = million British thermal units mt = metric ton toz = troy oz
 .. = not available ** = see next page "Changes in the recent issues"

the corners of all divided segments creates a spiral. This spiral is said Golden Spiral. We will not find any beginning even after more and more divisions we do and we will not find any end after more and more additions we take on the surface. This is the endless journey to growth (expansion) and decay (contraction). In this endless similar frame of happenings, if we concentrate in any particular frame we will also find a symmetrical scenario having a relationship with the ratio Phi.



Golden Spiral

This Phi and the Fibonacci Numbers (which has mathematical relations that resulted in approximation to Phi) is the center of Elliot Wave analysis used in financial market as the financial market also has a growth and decay phenomenon which in other way a result of collective humans action in the market.

Let's read the Fibonacci Sequence. The sequence expands adding the previous number with the last number of the sequence. Except for the 1st three numbers of the sequence, if we divide the last number with the previous one, we get an approximation to 1.618 (Phi).

1, 1, 2, 3, 5, 8, 13, 21, 34, 55, 89, 144....

[3/2=1.618, 5/3 = 1.618, 144/89 = 1.618]

According to Elliot Wave Principal, any progression or regression of market will follow the number of turning points matching with the Fibonacci numbers. The following table (Table: A) shows the number of waves that could happen in different phases of market (Bull & Bear) varying also by periods (Major, Intermediate, and Minor) of trend.

| Number of Waves | Bull Market | Bear Market | Total Waves |
|-----------------|-------------|-------------|--------------------|
| Major | 5 | 3 | 8 Complete Waves |
| Intermediate | 21 | 13 | 34 Complete Waves |
| Minor | 89 | 55 | 144 Complete Waves |

Table: A

Therefore, in a bull market, there will be five waves to achieve the ultimate progress and in a bear market, there will be three waves to succeed in a counter response of the bull market progress. R.N Elliot formulated many rules based on some intensive analysis of market data and turning points of his time. We are not covering those in this article except the rule of alternation, rule of extensions and contextual to the explanation of DSE Broad Market Curves.

Rule of alternation -

The rule of alteration was a finding of a simple math mentioned in following table (Table: B). Here, we see, when we consider any three number from the Fibonacci series and square up the middle number, surprisingly it gives a sequence where the difference is + 1 or - 1 from the results of multiplications of the adjacent numbers. Importantly, this +1 and -1 come with a regular alteration of each other. So, just keeping in mind that there is a rule of alteration in Elliot Wave. For analysis of bear markets, this rule of alteration is the key to identify.

| Three numbers of Fibonacci Sequence | Square of the middle number | Square value of the middle number | Multiplication of adjacent numbers | Value of multiplied adjacent numbers | Differences from square value of middle number |
|-------------------------------------|-----------------------------|-----------------------------------|------------------------------------|--------------------------------------|--|
| 1,1,2 | 1 ² | 1 | 1x2 | 2 | -1 |
| 1,2,3 | 2 ² | 4 | 1x3 | 3 | +1 |
| 2,3,5 | 3 ² | 9 | 2x5 | 10 | -1 |
| 3,5,8 | 5 ² | 25 | 3x8 | 24 | +1 |
| 5,8,13 | 8 ² | 64 | 5x13 | 65 | -1 |
| 8,13,21 | 13 ² | 169 | 8x21 | 168 | +1 |

Table: B



Chart A: DSE Broad Market Index (January 1990 – December 2022), Monthly

[The former DSE General Index was merged with new DSEX by ratio adjustment to recognize the curves and turning points.]

Rule of Extension –

The Elliot wave principal tells us that, there will be five waves for any progress (1,2,3,4,5) where wave 2 and 4 will be corrective and wave 1,3 & 5 will be impulse (in the direction of the progress). From those impulse waves, any of the waves from 1,3 & 5, can be extended. Extended means it will be longer and will have a greater amplitude in terms of growth as well as sub divided into additional five waves. Usually 3rd wave extends, however, with variations 5th wave also can be extend. An extended 5th wave or a high amplitude in 5th wave usually means a sign of boom.

DSE Broad Market analysis -

We are going to analyze DSE broad market index for the period of last 32 years (January 1990 to December 2022) [Chart: A]. The long-time horizon of analysis suggests that it will be an analysis of Super Cycle of Bangladesh Capital Market. In early 1992, there was a significant market bottom, about 40%, from the high of 1990. We have considered the bottom as a reference of lowest base for the 32 years history.

After the low in 1992, market went for a massive rally by contributing 900% gain within December 1996 (by next 5 years). We all know about the 1996 boom and bust thereafter.

In the big rally of 1992-1996, we have seen that 3rd wave was extended followed by the 5th wave having a massive amplitude of growth (roughly 300% within 9 months). The 1996 peak can be named as wave 1 or 1st massive incident in the super cycle. [We mentioned wave 1 in the square box – Chart: A]. Market fell sharp as a consequent of the boom and the dipping-down took two years to get a new base.

The Elliot wave principal articulated that there will be 3 waves of regressive move (expressed in alphabets as a contrary to numerical number- a,b,c or A,B,C). From the a,b,c regressive move, only wave b or B reacts in favor of previous progressive rally as an echo of prior dominating move.

We found a counter trend, against the 1996 Boom (the a,b,c waves), terminated in 1st quarter of 1999 [We mentioned wave 2 in the square box – Chart: A] . Since then, a new growth phase had been shaped and that continued for about next 13 years - ending in June 2011. In those 13 years of progressive rally, we found internal 5 waves (1,2,3,4,5).

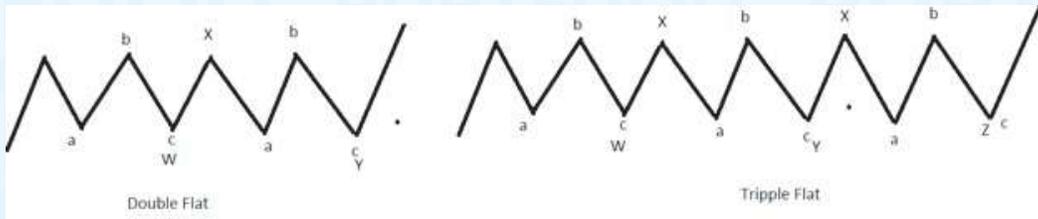
The 3rd wave of internal waves was extended followed by another extended 5th wave with a variation of orthodox top in 2010 as well as a truncated 5th internal wave. [We mentioned wave 3 in the square box – Chart: A].

Time came across for another regressive move then. We saw a significant low in 1st quarter of 2013 which was the 1st leg of regressive move of the prior decade-long progressive rally. This 1st leg can be denominated by the alphabet sequence A.

As we said, B wave is an echo of former bullish (progressive wave), we have seen it happened in between 2013-2018. Wave C then again was a deep down trend as a counter trend resumed against the previous decade long progressive rally. The wave C had created its low in June 2020.

The ABC correction was completed in the period of Q3, 2011 to Q2, 2020 and it took a wide-ranging eight years and few months more to complete. The corrective ABC structure was not deep as it seen after 1996

crash. Elliot Wave formulated that a rule of alteration shall be maintained in the complete progress of a cycle. Rule of alteration suggests, if wave 2 is a deep-down correction (zig zag), wave 4 will potentially be a flat correction. Flat correction means wave C will not be much deeper than wave A while B is an echo of former progressive trend. The flat correction may have some variations. It also can be extended by adding multiple (up to three) waves and that can be marked as (a, b, c - W, X, Y- a, b, c, X, Z - a, b, c). See the image of Double Flat and Triple Flat.



In the study for DSE Broad Market Index we see only a single flat formation happened from Q3, 2011- Q2, 2020. There is a count that may dictate the flat formation to be extended for next lower cycle but last rally of DSE broad market index was 15% higher than the peak of B wave and present bear market may not cover significant low as well. Rather we may see a new high in DSE broad market index with in next 2 years. In that case there will be no chance of double or triple formation and we will be able to conclude that a base is created for a next long term super bull market.

It is true that impose of floor price in last quarter of 2022 actually hampering the normal move to down side however, the time cycle is rolling over according to the Elliot Wave.

Conclusion -

The correction pattern of 1996 crash was a Zig Zag (abc) formation with an extension of c wave. Since it was a zig zag, the next big correction was supposed to be a flat formation. We already have seen the flat formation from Q3, 2011 to Q2, 2020. Currently we are in the process of getting confirmation of the base.

Comparing to the first massive correction after 1996 which took two years plus to get a trough , the second massive correction to defuse of 2010 peak with a bust confirmation at some time in 2011 took eight years pus time to form, suggest the time target as per Fibonacci Sequence was over.

The last rally happened in 2021 was possibly a part of 1st wave of an extended First Wave of a long-term wave in the super cycle. First wave usually don't extend however as complying to rules of alternation this time it can be extended since earlier we have seen that third wave extension towards 1996, third and fifth wave extortion towards 2010 peak.

Defiantly in 1999, the majority of the people did not believe that market could ever reach to 2010 peak. Similarly in the beginning of 2023, the majority of us are not believing a bright future ahead.

Writes
Ashakur Rahman Khan, CMT

Risk Management Framework at Stock Exchanges

Series: RMF001
version 1.0: RMF Change Management

By - Mohammed Saef UI Arifeen

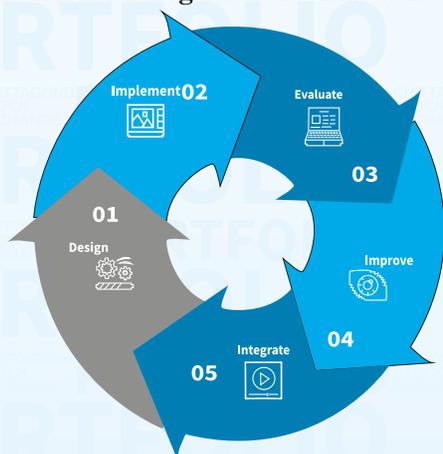
Risk management assists in the management of uncertainty in respect of the achievement of the organization’s objectives;

Risk Management is a ‘term’ with which, we are mostly aware of or at least heard of from many corners. But a comprehensive framework to address your organizational risks, both existing and potential, can be of real interest here when it matters to the Stock Exchanges, where investors’ interests are associated and delineated with as well as taken care of. The two stock exchanges in Bangladesh, namely the Dhaka and the Chittagong Stock Exchanges are far too away from implementing such structural frameworks for their risk management activities. Although, as being a consultant at both the stock exchanges in Bangladesh for last six years or so, I am well aware that there are cuts and pieces of risk management works already done and some ‘to be done’, but these are just the kick-start of a ‘miles to go’ highway that connects to the modern world of risk management culture of recognized stock exchanges across the world.

In this series of ‘RMF Change Management’, I will try to explain step by step on how and what to implement for a modern-day risk management framework in order to cope with contemporary challenges of stock exchanges. As this is the first version of this series, this article will mostly explain a brief overview of the basic risk management elements those need to be installed for a successful risk management framework (‘RMF’) in stock exchanges.

Risk management is a tool to manage and control uncertainty in respect of the enterprise’s ability to create, protect and realize value as well as to achieve its goals. By uncertainty, it is meant in this context both possible unplanned negative outcomes as well as potential positive outcomes. Risk management governance

Risk Management Framework



is the organization’s approach to risk management. Risk management governance (1) applies the principles of sound governance to the identification, measurement, monitoring and controlling of risks, (2) ensures that risk- taking activities are in line with organization’s strategy as well as risk appetite and (3) covers all material risk categories applicable to the organization.

To manage the risks effectively, the Board of Directors (BoD) and Management need to:

- a) Build and reinforce the Exchange’s risk culture.
- b) Articulate and monitor adherence to the Exchange’s risk appetite.
- c) Establish the Exchange’s risk management architecture with three lines of defense to identify, measure, monitor and control risks.

The risk of failure to achieve objectives is often split into “downside” risk and “upside” risk. Downside risk describes the risk for negative and undesired events. These risks will always be important and traditionally have been something that organizations are aware of and mitigated by establishing controls. Upside risk is the risk for the organization not identifying or exploiting opportunities, something which can have a negative impact on value creation. An organization’s risk management should encompass both upside and downside risk.

Risk management should be an integrated part of governance. Established good practice is that risk management should have a holistic perspective i.e., Enterprise Risk Management, which is integrated across the organization and harmonized with other management activities. An enterprise’s willingness and ability to take risk (its risk appetite and risk tolerance) should be described and quantified as far as is practically possible. This will provide the enterprise with a management criterium and a measurement point both for the type and quantity of risk that the organization is willing to assume or believes it can tolerate, and for the risks which have already been absorbed. Sound risk management is reinforced by the organization’s systematic development of a sound culture and attitudes, which should be integrated into its processes both at strategic and operational level. Risk management must contribute to a best possible basis for decision-making at different levels, ensuring that the decisions are made to support the enterprise’s various goals. It is important to have sound mechanisms for continuous monitoring and implementation of mitigating activities in response to changes in the risk profile.

The organization of risk management is the responsibility of line management with ultimate responsibility lying with the Board and executive management. In those instances where the organization has established an independent risk management function, such function should not have a decision-making responsibility at the operational or business level. The Board of Directors (BoD) oversees the design and implementation of the Exchange’s risk management governance. The Risk Committee (RC) develops and maintains the

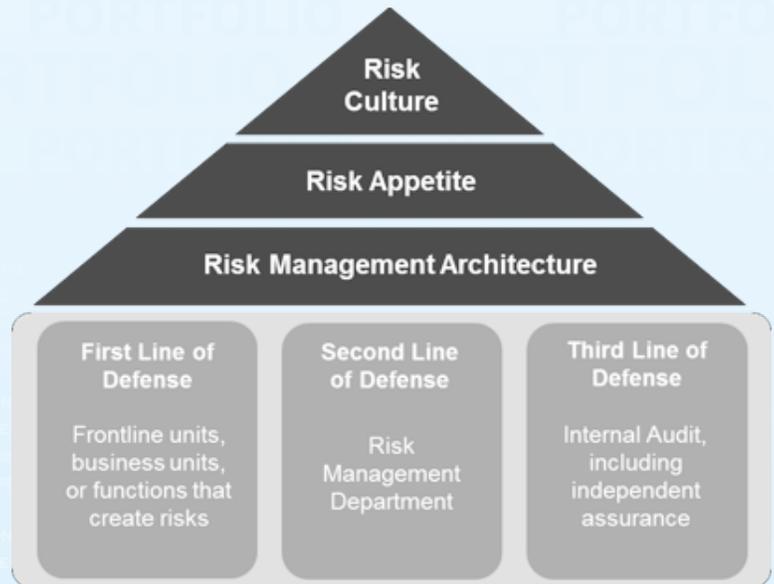
framework, which enables Management to effectively identify, measure, monitor and control risk exposures consistent with the BoD-supported risk appetite. On behalf of the Exchange, the Risk Management Department (RMD) reports to the BoD on the Exchange’s overall risk profile, including aggregate and emerging risks.

Risk Culture

Risk culture is the shared values, attitudes, competencies and behaviors throughout the Exchange that shape and influence governance practices and risk decisions. Risk culture pertains to the Exchange’s risk approach and is critical to a sound risk management governance.

To promote a sound risk culture:

- a) The BoD establishes the tone at the top by promoting risk awareness within a sound risk culture. The expectations of the BoD are conveyed to all staff that the BoD does not support excessive risk taking and that all staff is responsible for ensuring the Stock Exchange operates within the established risk appetite and limits.
- b) The RC ensures material risks and risk-taking activities exceeding the risk appetite and limits are recognized, escalated and addressed in a timely manner.



Risk philosophy is the foundation of the Exchange’s risk culture and guiding the entire risk management governance. Each of the building blocks of the governance structure is built upon the Exchange’s risk philosophy, which therefore must be clearly articulated. The overarching philosophy of Stock Exchange’s Risk Management is set out in the following Mission Statement:

“The Stock Exchange Risk Management aims to

- a. Enable the Exchange to fulfil its mandate to promote infrastructure and other productive sectors;
- b. Ensure the stability and financial continuity of the Exchange through efficient capital allocation and utilization, and comprehensively manage risks and reputational consequences;
- c. And foster strong risk culture by embedding risk accountability in the Stock Exchange.”

Capital Adequacy and Stress Testing (CAST) Policy

The Exchange's capital supports its operations, acts as a cushion to absorb unanticipated losses and declines in asset values that could otherwise cause the Exchange to become insolvent. Therefore, it is important for the Exchange to establish a sound process commensurate with its overall risk and complexity to determine whether its overall capital is adequate and to maintain a capital level to cover risks it faces even after being subjected to a prolonged and severe crisis.

The CAST Policy establishes a framework for the efficient use of available capital of the Exchange and sets forth the principles and practices required: (i) to ensure that the Exchange operates within its risk appetite; (ii) to align the Exchange's capital adequacy practices with industry best practice; and (iii) to clarify the capital adequacy limits.

Capital adequacy management helps the Stock Exchange to:

- a) Identify risks, improve its understanding of the Exchange's overall risks, set risk appetite and assess strategic choices in business planning.
- b) Identify vulnerabilities such as concentrations and assess the impact on capital.
- c) Integrate business strategy, risk management, and capital management decisions.

To manage the capital effectively, the stock exchange establishes forward-looking capital adequacy management process coordinated with the Exchange's overall strategy and business planning cycle and risk appetite. The Exchange factors in potential events that could occur outside of the normal capital adequacy management cycle; for example, an economic downturn could have a major impact on capital needs. An effective capital adequacy management process includes:

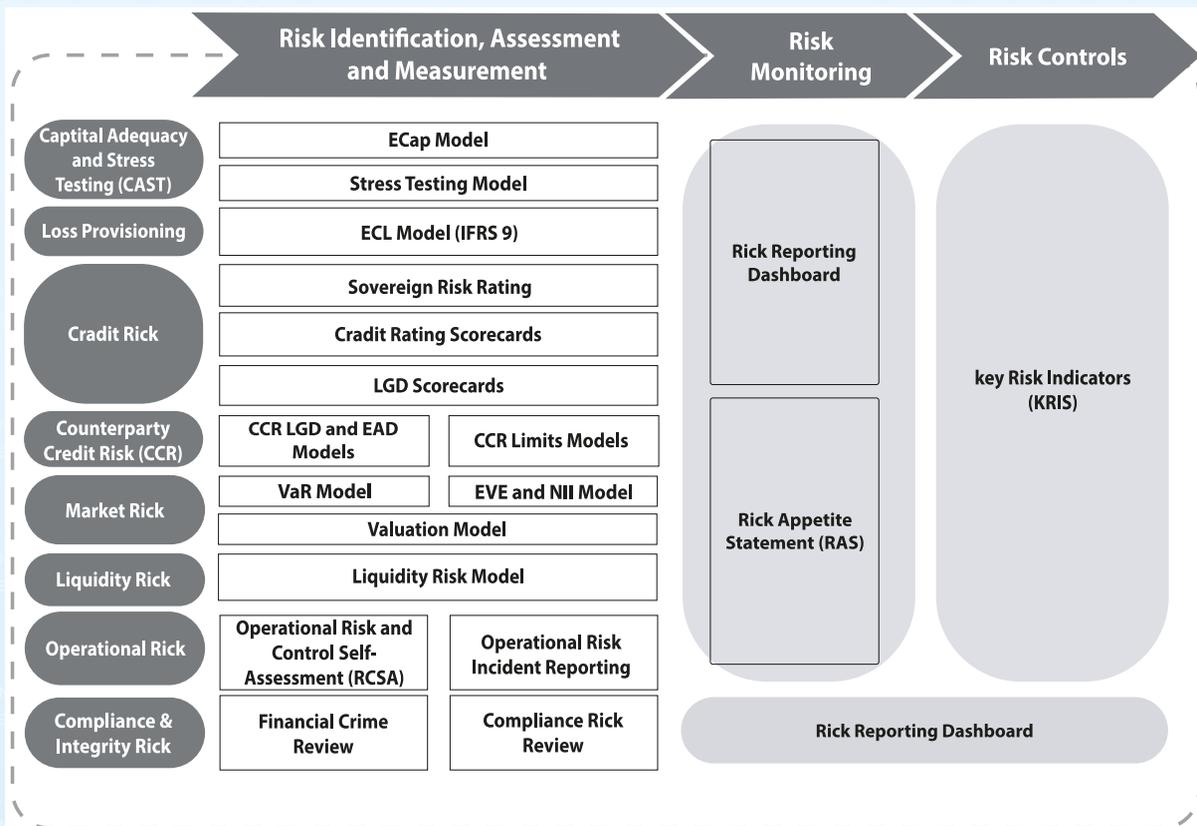
- a) Identifying and evaluating all material risks.
- b) Setting and assessing capital adequacy appetite that relate to these risks.
- c) Maintaining business strategy to ensure capital adequacy.
- d) Ensuring integrity in the capital management process and capital adequacy assessments.

Stress testing is an important tool that is used by the Exchange as part of its risk management that alerts the BoD and RC to adverse unexpected outcomes related to a broad variety of risks and provides an indication to the stock exchange of how much capital might be needed to absorb losses should large shocks occur. In capital adequacy management, stress testing is used to obtain a forward view on the sufficiency of the Exchange's capital base. Stress testing is a prudent way for the stock exchange to identify its key vulnerabilities to market forces and assess how to effectively manage those risks should they emerge. If the results of a stress test indicate that capital adequacy could fall below the Exchange's overall risk appetite, the BoD and RC shall take appropriate steps to protect the Exchange from such an occurrence. Economic Capital methodology is employed to quantify the amount of risk inherent in all its operations as a common currency. The risk adjusted return on capital (RAROC) is used to determine the profitability of transactional business, and that of the existing portfolios, with minimum hurdle rates set as part of deal acceptance criteria.

Risk Management Processes

Processes are the procedures, programs and practices that impose order on the Exchange’s pursuit of its objectives. A well-designed risk assessment process helps the RC to address emerging risks at an early stage and allows it to develop and implement appropriate strategies to mitigate the risks before they have an adverse effect on the Exchange’s soundness or financial condition. The completed risk assessment is integrated into the Exchange’s strategic planning process and risk management activities.

Identify Risk: The stock exchange recognizes and understands existing risks and risks that may arise from new business initiatives and those that arise from external market conditions. Risk identification is a continual process and occurs at the transaction, portfolio and enterprise levels. The Exchange identifies interdependencies and correlations across portfolios and lines of business that may amplify risk exposures.



Assess and Measure Risk: Accurate and timely measurement of risks is essential to effective risk management. The Exchange needs sophisticated measurement systems as the complexity of the risk increases. Sound risk measurement systems assess the risks at the individual transaction, portfolio and enterprise levels.

Monitor Risk: The stock exchange monitors risk levels to ensure timely review of risk positions and exceptions. Ongoing communication about risk issues, including Exchange’s risk strategy, throughout the Exchange is a key tenet of a strong risk culture. Monitoring reports shall be timely and accurate as well as

distributed to appropriate individuals (including the BoD) to ensure action when needed. Well-designed monitoring systems allow the BoD to hold the RC accountable for operating within established risk appetites.

Control Risk: The stock exchange establishes and communicates risk limits through policies, directives and administrative guidance that define responsibility and authority. These limits serve as means to control exposures to the various risks associated with the Exchange’s activities. The limits are tools that the RC, subject to any restrictions established by the BoD, can adjust when conditions or risk appetites change.

Organizational Structure

Capable Management and staff are essential to effective risk management. Personnel shall understand the Exchange’s mission, risk appetite, core values, policies and processes. Management creates and maintains an organizational structure that ensures clear lines of responsibility, accountability and oversight. Management ensures that personnel in risk management and audit have sufficient independence and stature.

Three Lines of Defense:

To implement effective risk management governance and address the full spectrum of possible risks, the responsibilities among different units of the Exchange are defined in such a way that there are three lines of defense which are independent from each other.

First Line of Defense is provided by the business units where risks are taken. In the course of conducting business activities, staff in the business units hold frontline positions in the proper identification, assessment, management and reporting of risk exposures on an ongoing basis, having regard to the Exchange’s risk appetite, policies, procedures and controls.

Second Line of Defense is provided by the independent Risk Management Department. The Risk Management Department is primarily responsible for overseeing the Exchange’s risk-taking activities, undertaking risk assessments and reporting independently from the business units, which includes the Compliance and Integrity Risk function who monitor applicable compliance with laws, corporate governance rules and internal policies.



THREE LINES OF DEFENSE

Enter your Sub headline here



Third Line of Defense is provided by an independent internal audit function, which is responsible for providing assurance on the effectiveness of the Exchange’s risk management framework including the risk management governance arrangements (including the first and second lines of defense described above).

Risk Management Responsibilities:

The following seven key areas are the main responsibilities of the RMD:

- a) **Risk Management and Oversight:** Overall development and oversight of the Exchange’s Risk Management Framework and associated policies, including supporting the direct governance exercised by the RC.
- b) **Guardian of Risk Appetite:** Facilitation of the articulation of the overall risk appetite and appropriate risk limits as well as embedding of the risk appetite into the Exchange’s processes and culture.
- c) **Risk Identification and Assessment:** Identification of all material risks, definition of key risk metrics/indicators and development of methodologies, indicators and models to measure these risks.



- d) **Risk Monitoring and Reporting:** Regular monitoring of the Exchange's risks and the development as well as maintenance of a concise Board and senior management level risk reporting.
- e) **Strategic Decision Making:** Alignment of overall business and operational plans with appropriate risk management and ensuring that strategic planning reflects the Risk Appetite.
- f) **Risk Optimization:** Risk optimization and active risk management by shaping the risk profile within risk appetite limits, strategic capital allocation through risk adjusted capital and development of risk-adjusted performance management.
- g) **External Communication:** Collaboration with the relevant parties in the stock exchange on consistent and proportionate disclosure of all risks to external parties, interaction with rating agencies and participation in external conferences.

Control and Assurance Systems

A critical element to support an effective risk management architecture is the existence of a sound internal control system and internal audit function. The Exchange's internal control system should be designed to minimize the operating risk of loss from irregularities, fraud and errors, to ensure effective risk management systems and to ensure compliance with relevant laws and internal policies. The Internal Audit Office performs independent periodic checking on proper implementation of the risk management framework and compliance with risk management policies and control procedures. The internal audit policy of the exchange must recognize the facets of the control infrastructure and the risk-based auditing process in detail to challenge the risk management processes of the exchange. In this context, Dhaka Stock Exchange (DSE) has a comprehensive Internal Audit Policy written by me back in 2020 that articulates the details of the audit framework and processes in order to address the existing risks of the exchange.

Risk Management Framework – In A Nutshell

In short, Risk management is the process of identifying, assessing and controlling threats to an organization's capital and earnings. These risks stem from a variety of sources including financial uncertainties, legal liabilities, technology issues, strategic management errors, accidents and natural disasters. A successful risk management program helps an organization consider the full range of risks it faces. Risk management also examines the relationship between risks and the cascading impact they could have on an organization's strategic goals.

We don't manage risks so that we can have no risk rather, we manage risks so that we know which risks are worth taking, which ones will get us to our goals, which ones have enough of a payout to even take them. Thus, a risk management program should be intertwined with organizational strategy. To link them, risk management leaders must first define the organization's risk appetite -- i.e., the amount of risk it is willing to accept to realize its objectives. The formidable task is to then determine "which risks fit within the organization's risk appetite and which require additional controls and actions before they are acceptable,"

explained Notre Dame University Senior Director of IT Mike Chapple in his article on risk appetite vs. risk tolerance. Some risks will be accepted with no further action necessary. Others will be mitigated, shared with or transferred to another party, or avoided altogether.

Risk management has perhaps never been more important than it is now. The risks modern organizations face have grown more complex, fueled by the rapid pace of globalization. New risks are constantly emerging, often related to and generated by the now-pervasive use of digital technology. Climate change has been dubbed a "threat multiplier" by risk experts. A recent external risk that manifested itself as a supply chain issue at many companies -- the coronavirus pandemic -- quickly evolved into an existential threat, affecting the health and safety of their employees, the means of doing business, the ability to interact with customers and corporate reputations.

Businesses made rapid adjustments to the threats posed by the pandemic. But, going forward they are grappling with novel risks, including how or whether to bring employees back to the office and what should be done to make their supply chains less vulnerable to crises.

A robust and comprehensive Risk Management Framework needs following items to be implemented at full length, about which, I will try to describe in detail on my following write ups of this series.

- Risk Taxonomy;
- Risk Register;
- Risk Appetite Statement;
- Key Risk Indicators;
- Risk Dashboard;
- Risk Monitoring Template;
- Risk Reporting System;
- Standard Operating Procedure for Risk Management;
- Risk Heat Map;
- Risk Assessment Methodology;
- Risk Indexing Methodology;
- Risk Attitude and Control Environment;
- Risk Management Policies;
- Capacity Planning and Development for Risk Management;
- Skill Metrics for Risk Management functions;
- Dedicated Risk Managers in each department or unit;
- Job Profile and Job Descriptions for Risk Management Roles;
- Training and Organization Development for Risk Management Roles;
- Inclusion of Risk Management within organizational strategy and internal policies;
- Risk Library and its usage;
- Risk Universe set-up;

To succeed, the stock exchange should:

- Have a board approved mandate and guidelines for risk management;
- Consider the establishment of a risk management function with responsibility for establishing and maintaining a risk management framework, methodology and process; They can also hire experienced consultants for the same.
- Ensure that the risk management process operates at all relevant levels of the enterprise e.g., at strategic and operational levels and in various projects;
- Describe and quantify risk appetite and risk tolerance;
- Identify responsible risk owners who decide, manage and accept risk exposure including the implementation of controls or other activities as required;

Just like a bird cannot fly smooth with a damaged pair of wings, a three storied building can never be there with a destroyed 2nd floor in between – I am confident that our stock exchanges will also need to establish a robust Risk Management Framework (2nd Line of Defense) sooner or later to grow with solid business confidence safeguarding investors’ interest and achieving the optimum outcome using its limited resources. I am really looking forward to that day.

By - Mohammed Saef Ul Arifeen

Forex Market and Its Impact on the Economy

What Is the Forex or FX?

The global market for exchanging one country's currency for another is known as the foreign exchange market, or Forex or FX. The forex market is the largest, most liquid market in the world, with trillions of dollars changing hands every day. A vast majority of trade activity in the forex market occurs between institutional traders, such as people who work for banks, fund managers and multinational corporations. These traders don't necessarily intend to take physical possession of the currencies themselves; they may simply be speculating about or hedging against future exchange rate fluctuations.

Importance of Foreign Currency Exchange

Foreign exchange markets serve an important function in society and the global economy. They allow for currency conversions, facilitating global trade (across borders), which can include investments, the exchange of goods and services, and financial transactions.

- It is important because the exchange rate, the price of one currency in terms of another, helps to determine a nation's economic health and hence the well-being of all the people residing in it.
- The exchange rate is also important because it can help or hurt specific interests within a country: exporters tend to be helped (hurt) by a weak (strong) domestic currency because they will sell more (less) abroad, while consumers are hurt (helped) by a strong currency because imported goods will be more (less) expensive for them.

Currency Impact on the Economy

- **Merchandise Trade**

This refers to a nation's imports and exports. In general, a weaker currency makes imports more expensive, while stimulating exports by making them cheaper for overseas customers to buy. A weak or strong currency can contribute to a nation's trade deficit or trade surplus over time.

Conversely, a stronger currency can reduce export competitiveness and make imports cheaper, which can cause the trade deficit to widen further, eventually weakening the currency in a self-adjusting mechanism. But before this happens, export-dependent industries can be damaged by an unduly strong currency.

- **Inflation**

A devalued currency can result in "imported" inflation for countries that are substantial importers. A sudden 20% decline in the domestic currency could result in imports costing 25% more, as a 20% decline means a 25% increase is needed to get back to the original price point.

Foreign Currency Exchange Impacts on Bangladesh economy

As Bangladesh is mostly import-oriented, the foreign exchange rate heavily impacts import quantity and economic stability.

- Bangladesh imports many raw materials, food grains, edible oil, and capital goods. If the exchange rate rises due to some reasons, then the price of necessary products rises causing inflation in the economy. So, to keep economic stability for an import-oriented country like Bangladesh; the exchange rate has to be under control.
- If FX derivative is established, on Exchange platform, the importers can take a position to reduce the exchange rate risk.
- Growth of FX derivatives turnover appears to be positively related to trade, financial activity, and per capita GDP.

Benefits of Establishing FX derivatives

- Gain competitive advantage bringing the FX trading
- Launching new product will attract existing as well as new investors to trade
- Potential investors interested in foreign exchange can trade on the Exchange platform
- Customer acquisition will increase
- Control of foreign currency exchange rates through a structured platform

Economic News

Residents of urban Bangladesh suffered more from inflation in 2022, consumer group says

Inflation reached the highest level in over a decade last year due to instability in the world market caused by the Russia-Ukraine war

Urban residents in Bangladesh suffered more than rural people in 2022 due to a rise in the cost of living amid elevated inflation, according to a report by the Consumers Association of Bangladesh. Consumer prices reached the highest level in over a decade last year due to instability in the world market caused by the Russia-Ukraine war. According to the CAB report, the average inflation in 2022 was 11.8 percent with food inflation rising 10.3 percent and non-food inflation 12.32 percent. For low-income people, the rate of inflation was 9.3 percent on average. The middle class was affected more by non-food inflation than food inflation in Dhaka, the CAB said in the report on Saturday. A hike in prices of non-food items, such as electricity, soap, hygiene products, personal health items, mosquito coils, sprays, clothing and shoes and increased transportation costs are largely to blame for the surge in overall inflation. People in rural areas suffered less because of social safety programs. Growing uncertainty and the global economic crisis due to Russia's war in Ukraine, the collapse of the global supply chain, the depletion of foreign exchange reserves and the devaluation of the taka against the dollar also fuelled inflation.

US wants to see quicker progress on World Bank reforms: Yellen

The World Bank's 'evolution roadmap' calls for the bank to negotiate with shareholders ahead of April meetings on proposals that include a capital increase and new lending tools

US Treasury Secretary Janet Yellen said the United States wanted to see quicker progress on the World Bank's plans for expanding its lending capacity to address climate change and other global crises. The World Bank's "evolution roadmap", reported by Reuters earlier this month, calls for the bank to negotiate with shareholders ahead of April meetings on proposals that include a capital increase and new lending tools. It calls for World Bank management to develop specific proposals to change its mission, operating model and financial capacity that could be approved by the joint World Bank and International Monetary Fund Development Committee in October. The plan marks the start of a negotiation process to alter the bank's mission and financial resources and shift it away from a country- and project-specific lending model used since its creation at the end of World War Two. Yellen said the bank's roadmap was a "constructive document" and formed a good basis for discussion, but more work was needed. "We do have some concerns," she told Reuters as she travelled to Zambia from Senegal. "We would like to see some progress on a quicker timeline. And think there are some things that could be done to expand lending given the current capital release."

CORPORATE NEWS

October-December 2022

Credit Rating

MERCINS: Alpha Credit Rating Limited (Alpha Rating) has further informed that the rating of Mercantile Insurance Company Limited is "AA" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021 and relevant qualitative information till October 29, 2022.

BERGERPBL: Credit Rating Information and Services Ltd. (CRISL) has informed that Rating of Berger Paints Bangladesh Ltd. as "AAA" in the long term and "ST-1" in the short term along with a stable outlook in consideration of its audited financials up to March 31, 2022 also unaudited financials up to June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

OAL: National Credit Ratings Limited (NCR) has announced the initial rating of Olympic Accessories Ltd. as "BBB" in the long term and "ST-3" in the short term along with a developing outlook based on audited financial statements as on June 30, 2021.

WATACHEM: Emerging Credit Rating Limited (ECRL) has assigned the surveillance credit rating to Wata Chemicals Ltd. as "BBB+" in the long term and "ST-3" in the short term along with a stable outlook based on audited financial statements up to June 30, 2021, unaudited financial statements for 09 months of FY2022 and other relevant qualitative and quantitative information up to the date of rating.

ADNTEL: Emerging Credit Rating Limited (ECRL) has affirmed surveillance rating to ADN Telecom Limited as "A+" in the long term and "ST-2" in the short term along with a Stable outlook of the Company based on audited financials statements of FY2018 to FY2022 and other quantitative as well as qualitative information up to the date of rating.

PEOPLESINS: Credit Rating Information and Services Ltd. (CRISL) has informed that the CPA (Claim Paying Ability) Rating of Peoples Insurance Company Limited as "AA" along with a stable outlook in consideration of its audited financials up to December 31, 2021 also unaudited financials up to June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SONARBAINS: Alpha Credit Rating Limited (AlphaRating) has rated Sonar Bangla Insurance Ltd. as "AA+" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021 and relevant qualitative information till October 15, 2022.

SINGERBD: Emerging Credit Rating Limited (ECRL) has assigned the surveillance rating of Singer Bangladesh Limited as "AAA" in the long term and "ST-1" in the short term along with a Stable outlook of the Company based on audited financials up to December 31, 2021, half-yearly un-audited statement of FY2022 and other relevant quantitative as well as qualitative information up to the date of rating.

FEDERALINS: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the CPA (Claim Paying Ability) Rating of Federal Insurance Company Limited as "AA" along with a stable outlook in consideration of audited financials of the Company up to December 31, 2021, also unaudited financials up to June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BNICL: Emerging Credit Rating Limited (ECRL) has assigned the surveillance rating of Bangladesh National Insurance Company Ltd. as "AA+" in the long term and "ST-2" in the short term along with a stable outlook based on audited report from 2017 to 2021 and six months unaudited financial statements till June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating.

ENVOYTEX: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the entity rating (surveillance) of Envoy Textiles Limited as "AA1" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2021, unaudited financial statements up to March 31, 2022, bank liability position as on August 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

IPDC: Emerging Credit Rating Limited (ECRL) has assigned the rating to IPDC Finance Limited as "AAA" in the long term and "ST-1" in the short term along with Stable outlook based on audited financial statements of the Company as on December 31, 2021, half yearly unaudited financial statements (Jan to June) of FY2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Un-audited HY A/Cs

FAREASTFIN: (Quarter 2) As per un-audited half yearly accounts of Fareast Finance & Investment Limited, EPS was Tk. (0.32) for April-June 2021 as against Tk. (0.38) for April-June 2020; EPS was Tk. (1.90) for January-June 2021 as against Tk. (1.11) for January-June 2020. NOCFPS was Tk. (0.30) for January-June 2021 as against Tk. (0.67) for January-June 2020. NAV per share was Tk. (0.80) as on June 30, 2021 and Tk. 1.11 as on December 31, 2020.

SAMATALETH: (Quarter 2) As per un-audited half yearly accounts of Samata Leather Complex Ltd., EPS was Tk. 0.02 for October-December 2021 as against Tk. 0.02 for October-December 2020; EPS was Tk. 0.04 for July-December 2021 as against Tk. (0.01) for July-December 2020. NOCFPS was Tk. 0.41 for July-December 2021 as against Tk. 0.25 for July-December 2020. NAV per share was

| বন্ড আইডি | বন্ডের নাম | মোট কন্ট্রাক্টস | মোট ভলিউম | মোট লেনদেন মূল্য(টাকা) | ক্লোজিং প্রাইজ (টাকা) | বন্ড আইডি | বন্ডের নাম | মোট কন্ট্রাক্টস | মোট ভলিউম | মোট লেনদেন মূল্য(টাকা) | ক্লোজিং প্রাইজ (টাকা) |
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| ৫০১৪২ | 20Y BGTB 25/02/2029 | ০ | ০ | - | ১২৪.৫০ | ৫০১৭৪ | 20Y BGTB 29/07/2030 | ০ | ০ | - | ১০৬.৩৯ |
| ৫০১৪৩ | 15Y BGTB 26/02/2029 | ০ | ০ | - | ১২০.০৭ | ৫০১৭৫ | 15Y BGTB 29/07/2030 | ০ | ০ | - | ১১২.৭৫ |
| ৫০১৪৪ | 20Y BGTB 25/03/2029 | ০ | ০ | - | ১২৪.৭১ | ৫০১৭৬ | 20Y BGTB 25/08/2030 | ০ | ০ | - | ১০৬.৮২ |
| ৫০১৪৫ | 15Y BGTB 27/03/2029 | ০ | ০ | - | ১১৯.৮০ | ৫০১৭৭ | 15Y BGTB 23/09/2030 | ০ | ০ | - | ১০২.৪৫ |
| ৫০১৪৬ | 10Y BGTB 17/04/2029 | ০ | ০ | - | ৯৯.৪৮ | ৫০১৭৮ | 20Y BGTB 29/09/2030 | ০ | ০ | - | ১০৭.২৫ |
| ৫০১৪৭ | 15Y BGTB 23/04/2029 | ০ | ০ | - | ১১৯.৮৪ | ৫০১৭৯ | 10Y BGTB 21/10/2030 | ০ | ০ | - | ৮৬.০৮ |
| ৫০১৪৮ | 20Y BGTB 29/04/2029 | ০ | ০ | - | ১১৭.৪০ | ৫০১৮০ | 20Y BGTB 27/10/2030 | ০ | ০ | - | ১০৭.৫১ |
| ৫০১৪৯ | 20Y BGTB 27/05/2029 | ০ | ০ | - | ১১৫.৫৯ | ৫০১৮১ | 20Y BGTB 24/11/2030 | ০ | ০ | - | ১০৮.৯৬ |
| ৫০১৫০ | 15Y BGTB 28/05/2029 | ০ | ০ | - | ১২০.১১ | ৫০১৮২ | 20Y BGTB 29/12/2030 | ০ | ০ | - | ১১০.০৪ |
| ৫০১৫১ | 10Y BGTB 19/06/2029 | ০ | ০ | - | ১০২.৯৪ | ৫০১৮৩ | 20Y BGTB 26/01/2031 | ০ | ০ | - | ১১০.৫২ |
| ৫০১৫২ | 20Y BGTB 24/06/2029 | ০ | ০ | - | ১১০.৪৯ | ৫০১৮৪ | 10Y BGTB 17/02/2031 | ০ | ০ | - | ৮৮.৬৬ |
| ৫০১৫৩ | 15Y BGTB 25/06/2029 | ০ | ০ | - | ১২০.৩৩ | ৫০১৮৫ | 20Y BGTB 23/02/2031 | ০ | ০ | - | ১১০.৫৯ |
| ৫০১৫৪ | 15Y BGTB 23/07/2029 | ০ | ০ | - | ১২০.৬৯ | ৫০১৮৬ | 20Y BGTB 23/03/2031 | ০ | ০ | - | ১০৯.৯৪ |
| ৫০১৫৫ | 20Y BGTB 29/07/2029 | ০ | ০ | - | ১০৪.৯১ | ৫০১৮৭ | 15Y BGTB 27/04/2031 | ০ | ০ | - | ৯৭.৬২ |
| ৫০১৫৬ | 10Y BGTB 21/08/2029 | ০ | ০ | - | ১০৬.৫৭ | ৫০১৮৮ | 20Y BGTB 27/04/2031 | ০ | ০ | - | ১১০.১৪ |
| ৫০১৫৭ | 20Y BGTB 26/08/2029 | ০ | ০ | - | ১০৩.০০ | ৫০১৮৯ | 10Y BGTB 19/05/2031 | ০ | ০ | - | ৮৬.৪৩ |
| ৫০১৫৮ | 15Y BGTB 27/08/2029 | ০ | ০ | - | ১১৮.৮৩ | ৫০১৯০ | 20Y BGTB 25/05/2031 | ০ | ০ | - | ১০৮.৮০ |
| ৫০১৫৯ | 15Y BGTB 24/09/2029 | ০ | ০ | - | ১১৮.৫৩ | ৫০১৯১ | 20Y BGTB 29/06/2031 | ০ | ০ | - | ১০৮.৫৫ |
| ৫০১৬০ | 20Y BGTB 28/10/2029 | ০ | ০ | - | ১০৫.৮৬ | ৫০১৯২ | 10Y BGTB 25/07/2031 | ০ | ০ | - | ৮১.৯৮ |
| ৫০১৬১ | 15Y BGTB 29/10/2029 | ০ | ০ | - | ১১৮.৩৩ | ৫০১৯৩ | 20Y BGTB 27/07/2031 | ০ | ০ | - | ১১০.৫৩ |
| ৫০১৬২ | 15Y BGTB 26/11/2029 | ০ | ০ | - | ১১৮.৭৯ | ৫০১৯৪ | 20Y BGTB 24/08/2031 | ০ | ০ | - | ১১১.৯০ |
| ৫০১৬৩ | 10Y BGTB 18/12/2029 | ০ | ০ | - | ১০৬.৭৩ | ৫০১৯৫ | 20Y BGTB 28/09/2031 | ০ | ০ | - | ১১৫.৪০ |
| ৫০১৬৪ | 20Y BGTB 23/12/2029 | ০ | ০ | - | ১০৬.০৪ | ৫০১৯৬ | 10Y BGTB 19/10/2031 | ০ | ০ | - | ৮৯.৮০ |
| ৫০১৬৫ | 10Y BGTB 22/01/2030 | ০ | ০ | - | ১০৬.৬০ | ৫০১৯৭ | 20Y BGTB 26/10/2031 | ০ | ০ | - | ১১৯.৩৯ |

July-September 2022 as against Tk. 0.15 for July-September 2021; EPS was Tk. 0.07 for January-September 2022 as against Tk. 0.89 for January-September 2021. NOCFPS was Tk. (15.14) for January-September 2022 as against Tk. (3.77) for January-September 2021. NAV per share was Tk. 14.33 as on September 30, 2022 and Tk. 14.88 as on September 30, 2021. The Company has also informed that EPS has been declined due to increase of provisioning and profit suspense against investment. NOCFPS has been negative during the period due to encashment of deposit & lower recovery against investment.

EIL: (Quarter 3) As per un-audited financial statements of Express Insurance Limited, EPS was Tk. 0.38 for July-September 2022 as against Tk. 0.37 for July-September 2021; EPS was Tk. 1.35 for January-September 2022 as against Tk. 1.22 for January-September 2021. NOCFPS was Tk. 2.07 for January-September 2022 as against Tk. 2.44 for January-September 2021. NAV per share was Tk. 17.20 as on September 30, 2022 and Tk. 17.09 as on December 31, 2021.

TRUSTBANK: (Quarter 3) As per the un-audited financial statements of Trust Bank Limited, Consolidated EPS was Tk. 1.41 for July-September 2022 as against Tk. 1.62 for July-September 2021; Consolidated EPS was Tk. 3.56 for January-September 2022 as against Tk. 3.64 for January-September 2021. Consolidated NOCFPS was Tk. 5.94 for January-September 2022 as against Tk. (14.83) for January-September 2021. Consolidated NAV per share was Tk. 26.02 as on September 30, 2022 and Tk. 25.15 as on September 30, 2021.

CAPMIBBLMF: (Quarter 1) As per un-audited financial statements of CAPM IBBL Islamic Mutual Fund, EPU was Tk. 0.10 for July-September 2022 as against Tk. 0.32 for July-September 2021; NOCFPU was Tk. (0.01) for July-September 2022 as against Tk. 0.20 for July-September 2021. NAV per unit at market price was Tk. 12.12 as on September 30, 2022 and Tk. 12.39 as on June 30, 2022. NAV per unit at cost price was Tk. 10.41 as on September 30, 2022 and Tk. 11.11 as on June 30, 2022.

CAPMBDBLMF: (Quarter 1) As per un-audited financial statements of CAPM BDBL Mutual Fund 01, EPU was Tk. 0.05 for July-September 2022 as against Tk. 0.37 for July-September 2021; NOCFPU was Tk. (0.02) for July-September 2022 as against Tk. 0.23 for July-September 2021. NAV per unit at market price was Tk. 12.53 as on September 30, 2022 and Tk. 12.71 as on June 30, 2022. NAV per unit at cost price was Tk. 10.48 as on September 30, 2022 and Tk. 11.23 as on June 30, 2022.

UNIONBANK: (Quarter 3) As per the un-audited financial statements of Union Bank Limited, EPS was Tk. 0.56 for July-September, 2022 as against Tk. 0.37 for July-September, 2021; EPS was Tk. 1.34 for January-September, 2022 as against Tk. 1.24 for January-September, 2021. NOCFPS was Tk. (0.98) for January-September, 2022 as against Tk. 2.01 for January-September, 2021. NAV per share was Tk. 15.30 as on September 30, 2022 and Tk. 10.49 as on September 30, 2021.

IFIC: (Quarter 3) As per un-audited financial statements of IFIC Bank Ltd., Consolidated EPS was Tk. 0.43 for July-September 2022 as against Tk. 0.33 for July-September 2021; Consolidated EPS was Tk. 0.94 for January-September 2022 as against Tk. 1.20 for January-September 2021. Consolidated NOCFPS was Tk. (0.08) for January-September 2022 as against Tk. 1.13 for January-September 2021. Consolidated NAV per share was Tk. 17.96 as on September 30, 2022 and Tk. 16.72 as on September 30, 2021.

ICBAGRANI1: (Quarter 1) As per un-audited financial statements of ICB AMCL First Agrani Bank Mutual Fund, EPU was Tk. (0.10) for July-September, 2022 as against Tk. 2.25 for July-September, 2021; NOCFPU was Tk. (0.08) for July-September, 2022 as against Tk. (0.02) for July-September, 2021. NAV per unit at market price was Tk. 10.60 as on September 30, 2022 and Tk. 11.59 as on June 30, 2022. NAV per unit at cost price was Tk. 11.29 as on September 30, 2022 and Tk. 12.10 as on June 30, 2022.

ICBSONALI1: (Quarter 1) As per un-audited financial statements of ICB AMCL Sonali Bank Ltd. 1st Mutual Fund, EPU was Tk. (0.07) for July-September, 2022 as against Tk. 2.00 for July-September, 2021; NOCFPU was Tk. (0.06) for July-September, 2022 as against Tk. (0.05) for July-September, 2021. NAV per unit at market price was Tk. 10.01 as on September 30, 2022 and Tk. 10.58 as on June 30, 2022. NAV per unit at cost price was Tk. 11.68 as on September 30, 2022 and Tk. 12.09 as on June 30, 2022.

IFILISLMF1: (Quarter 1) As per un-audited financial statements of IFIL Islamic Mutual Fund-1, EPU was Tk. 0.06 for July-September, 2022 as against Tk. 0.22 for July-September, 2021; NOCFPU was Tk. (0.01) for July-September, 2022 as against Tk. 0.08 for July-September, 2021. NAV per unit at market price was Tk. 9.46 as on September 30, 2022 and Tk. 9.87 as on June 30, 2022. NAV per unit at cost price was Tk. 11.13 as on September 30, 2022 and Tk. 11.47 as on June 30, 2022.

ICB3RDNRB: (Quarter 1) As per un-audited financial statements of ICB AMCL Third NRB Mutual Fund, EPU was Tk. 0.03 for July-September, 2022 as against Tk. 0.22 for July-September, 2021; NOCFPU was Tk. (0.08) for July-September, 2022 as against Tk. (0.06) for July-September, 2021. NAV per unit at market price was Tk. 9.21 as on September 30, 2022 and Tk. 9.79 as on June 30, 2022. NAV per unit at cost price was Tk. 11.89 as on September 30, 2022 and Tk. 12.36 as on June 30, 2022.

PF1STMF: (Quarter 1) As per un-audited financial statements of Phoenix Finance 1st Mutual Fund, EPU was Tk. 0.04 for July-September, 2022 as against Tk. 0.30 for July-September, 2021; NOCFPU was Tk. (0.11) for July-September, 2022 as against Tk. (0.09) for July-September, 2021. NAV per unit at market price was Tk. 9.48 as on September 30, 2022 and Tk. 10.05 as on June 30, 2022. NAV per unit at cost price was Tk. 12.28 as on September 30, 2022 and Tk. 12.74 as on June 30, 2022.

PRIME1ICBA: (Quarter 1) As per un-audited financial statements of Prime Bank 1st ICB AMCL Mutual Fund, EPU was Tk. 0.12 for July-September, 2022 as against Tk. 0.44 for July-September, 2021; NOCFPU was Tk. (0.07) for July-September, 2022 as against Tk. (0.06) for July-September, 2021. NAV per unit at market price was Tk. 9.88 as on September 30, 2022 and Tk. 10.44 as on June 30, 2022. NAV per unit at cost price was Tk. 12.26 as on September 30, 2022 and Tk. 12.64 as on June 30, 2022.

ICBEPMF1S1: (Quarter 1) As per un-audited financial statements of ICB Employees Provident Mutual Fund One: Scheme One, EPU was Tk. 0.01 for July-September, 2022 as against Tk. 0.28 for July-September, 2021; NOCFPU was Tk. (0.12) for July-September, 2022 as against Tk. (0.09) for July-September, 2021. NAV per unit at market price was Tk. 9.45 as on September 30, 2022 and Tk. 9.98 as on June 30, 2022. NAV per unit at cost price was Tk. 12.07 as on September 30, 2022 and Tk. 12.55 as on June 30, 2022.

ICBAMCL2ND: (Quarter 1) As per un-audited financial statements of ICB AMCL Second Mutual Fund, EPU was Tk. (0.09) for July-September, 2022 as against Tk. 2.49 for July-September, 2021; NOCFPU was Tk. (0.15) for July-September, 2022 as against Tk. (0.10) for July-September, 2021. NAV per unit at market price was Tk. 10.27 as on September 30, 2022 and Tk. 10.97 as on June 30, 2022. NAV per unit at cost price was Tk. 13.73 as on September 30, 2022 and Tk. 14.30 as on June 30, 2022.

1STPRIMFMF: (Quarter 3) As per un-audited financial statements of Prime Finance First Mutual Fund, EPU was Tk. 0.15 for July-September 2022 as against Tk. 0.62 for July-September 2021; EPU was Tk. 1.05 for January-September 2022 as against Tk. 1.11 for January-September 2021. NOCFPU was Tk. 0.31 for January-September 2022 as against Tk. 0.21 for January-September 2021. NAV per unit at market price was Tk. 14.36 as on September 30, 2022 and Tk. 15.17 as on December 31, 2021. NAV per unit at cost price was Tk. 19.63 as on September 30, 2022 and Tk. 19.58 as on December 31, 2021.

EASTERNINS: (Quarter 3) As per un-audited financial statements of Eastern Insurance Co. Ltd., EPS was Tk. 0.88 for July-September

2022 as against Tk. 2.22 for July-September 2021; EPS was Tk. 2.65 for January-September 2022 as against Tk. 4.04 for January-September 2021. NOCFPS was Tk. 2.34 for January-September 2022 as against Tk. 3.62 for January-September 2021. NAV per share was Tk. 51.85 as on September 30, 2022 and Tk. 51.52 as on September 30, 2021.

MTB: (Quarter 3) As per the un-audited financial statements of Mutual Trust Bank Limited, Consolidated EPS was Tk. 1.00 for July-September 2022 as against Tk. 0.11 for July-September 2021; Consolidated EPS was Tk. 2.50 for January-September 2022 as against Tk. 1.09 for January-September 2021. Consolidated NOCFPS was Tk. 3.95 for January-September 2022 as against Tk. 2.24 for January-September 2021. Consolidated NAV per share was Tk. 24.37 as on September 30, 2022 and Tk. 21.99 as on December 31, 2021.

BRACBANK: (Quarter 3) As per the un-audited financial statements of BRAC Bank Limited, Consolidated EPS was Tk. 1.06 for July-September 2022 as against Tk. 0.95 for July-September 2021; Consolidated EPS was Tk. 2.53 for January-September 2022 as against Tk. 2.67 for January-September 2021. Consolidated NOCFPS was Tk. 4.79 for January-September 2022 as against Tk. (4.97) for January-September 2021. Consolidated NAV per share was Tk. 39.66 as on September 30, 2022 and Tk. 32.77 as on September 30, 2021.

ISLAMIINS: (Quarter 3) As per un-audited financial statements of Islami Insurance Bangladesh Ltd., EPS was Tk. 0.69 for July-September, 2022 as against Tk. 0.71 for July-September, 2021; EPS was Tk. 1.95 for January-September, 2022 as against Tk. 1.93 for January-September, 2021. NOCFPS was Tk. 2.72 for January-September, 2022 as against Tk. 4.75 for January-September, 2021. NAV per share was Tk. 18.12 as on September 30, 2022 and Tk. 17.51 as on December 31, 2021.

USMANIAGL: (Quarter 1) As per un-audited financial statements of Usmania Glass Sheet Factory Ltd., EPS was Tk. (0.28) for July-September 2022 as against Tk. (0.96) for July-September 2021; NOCFPS was Tk. (0.84) for July-September 2022 as against Tk. 0.46 for July-September 2021. NAV per share was Tk. 82.88 as on September 30, 2022 and Tk. 84.88 as on September 30, 2021. The company also informed that EPS has been increased due to reducing operating loss. NAV per share has been decreased due to operating loss of the quarter and NOCFPS has been decreased due to increase of other expenditure.

STANDBANKL: (Quarter 3) As per the un-audited financial statements of Standard Bank Limited, Consolidated EPS was Tk. 0.11 for July-September 2022 as against Tk. 0.05 for July-September 2021; Consolidated EPS was Tk. 0.26 for January-September 2022 as against Tk. 0.27 for January-September 2021. Consolidated NOCFPS was Tk. (4.14) for January-September 2022 as against Tk. (4.15) for January-September 2021. Consolidated NAV per share was Tk. 16.21 as on September 30, 2022 and Tk. 15.82 as on September 30, 2021.

PRIMEINSUR: (Quarter 3) As per the Un-audited financial statements of Prime Insurance Company Limited, EPS was Tk. 0.62 for July-September 2022 as against Tk. 1.27 for July-September 2021; EPS was Tk. 2.72 for January-September 2022 as against Tk. 2.02 for January-September 2021. NOCFPS was Tk. 5.81 for January-September 2022 as against Tk. 1.51 for January-September 2021. NAV per share was Tk. 19.85 as on September 30, 2022 and Tk. 18.63 as on December 31, 2021.

REPUBLIC: (Quarter 3) As per un-audited financial statements of Republic Insurance Company Ltd., EPS was Tk. 0.64 for July-September 2022 as against Tk. 0.70 for July-September 2021; EPS was Tk. 1.90 for January-September 2022 as against Tk. 1.86 for January-September 2021. NOCFPS was Tk. 1.23 for January-September 2022 as against Tk. 0.99 for January-September 2021. NAV per share was Tk. 17.75 as on September 30, 2022 and Tk. 16.32 as on September 30, 2021.

BGIC: (Quarter 3) As per un-audited financial statements of Bangladesh General Insurance Company Ltd., EPS was Tk. 0.31 for July-September 2022 as against Tk. 0.30 for July-September 2021; EPS was Tk. 1.56 for January-September 2022 as against Tk. 1.88 for January-September 2021. NOCFPS was Tk. 2.10 for January-September 2022 as against Tk. 3.72 for January-September 2021. NAV per share was Tk. 19.83 as on September 30, 2022 and Tk. 20.12 as on September 30, 2021.

PHENIXINS: (Quarter 3) As per the un-audited financial statements of Phoenix Insurance Company Ltd., EPS was Tk. 0.57 for July-September 2022 as against Tk. 0.67 for July-September 2021; EPS was Tk. 1.96 for January-September 2022 as against Tk. 2.06 for January-September 2021. NOCFPS was Tk. 1.58 for January-September 2022 as against Tk. 1.87 for January-September 2021, NAV per share was Tk. 37.24 as on September 30, 2022 and Tk. 41.76 as on September 30, 2021.

SKICL: (Quarter 3) As per un-audited financial statements of Sena Kalyan Insurance Company Ltd., EPS was Tk. 0.94 for July-September 2022 as against Tk. 0.70 for July-September 2021; EPS was Tk. 2.79 for January-September 2022 as against Tk. 3.45 for January-September 2021. NOCFPS was Tk. 5.66 for January-September 2022 as against Tk. 5.59 for January-September 2021. NAV per share was Tk. 20.10 as on September 30, 2022 and Tk. 18.71 as on December 31, 2021. Reasons for deviation: EPS has been increased for the period of July-September, 2022 due to the positive growth of underwriting income.

SEMLFBSLGF: (Quarter 1) As per un-audited financial statements of SEML FBSL Growth Fund, EPU was Tk. (0.08) for July-September 2022 as against Tk. 0.33 for July-September 2021; NOCFPU was Tk. 0.04 for July-September 2022 as against Tk. 0.27 for July-September 2021. NAV per unit at market price was Tk. 9.95 as on September 30, 2022 and Tk. 11.54 as on June 30, 2022. NAV per unit at cost price was Tk. 10.10 as on September 30, 2022 and Tk. 11.53 as on June 30, 2022.

SEMILLECMF:(Quarter 1) As per un-audited financial statements of SEML Lecture Equity Management Fund, EPU was Tk. (0.05) for July-September 2022 as against Tk. 0.96 for July-September 2021; NOCFPU was Tk. (0.19) for July-September 2022 as against Tk. 0.16 for July-September 2021. NAV per unit at market price was Tk. 10.24 as on September 30, 2022 and Tk. 10.80 as on June 30, 2022. NAV per unit at cost price was Tk. 11.18 as on September 30, 2022 and Tk. 11.64 as on June 30, 2022.

ADNTEL: (Quarter 1) As per the un-audited financial statements of ADN Telecom Limited, Consolidated EPS was Tk. 1.01 for July-September 2022 as against Tk. 0.63 (Solo) for July-September 2021; Consolidated NOCFPS was Tk. 0.24 for July-September 2022 as against Tk. 0.08 (Solo) for July-September 2021. Consolidated NAV per share was Tk. 28.60 as on September 30, 2022 and Tk. 27.56 (Solo) as on June 30, 2022.

SEMLIBLSF: (Quarter 1) As per un-audited financial statements of SEML IBBL Shariah Fund, EPU was Tk. (0.03) for July-September, 2022 as against Tk. 0.66 for July-September, 2021; NOCFPU was Tk. (0.03) for July-September, 2022 as against Tk. (0.06) for July-September, 2021. NAV per unit at market price was Tk. 10.19 as on September 30, 2022 and Tk. 10.83 as on June 30, 2022. NAV per unit at cost price was Tk. 10.71 as on September 30, 2022 and Tk. 11.25 as on June 30, 2022.

RELIANCE1:(Quarter 1) As per un-audited financial statements of "Reliance One" the first scheme of Reliance Insurance Mutual Fund, EPU was Tk. 0.21 for July-September, 2022 as against Tk. 0.31 for July-September, 2021; NOCFPU was Tk. 0.18 for July-September, 2022 as against Tk. 0.41 for July-September, 2021. NAV per unit at market price was Tk. 13.71 as on September 30, 2022 and Tk. 14.43 as on June 30, 2022. NAV per unit at cost price was Tk. 10.71 as on September 30, 2022 and Tk. 11.50 as on June 30, 2022.

ABB1STMF: (Quarter 1) As per un-audited financial statements of AB Bank 1st Mutual Fund, EPU was Tk. (0.16) for July-September, 2022 as against Tk. 0.17 for July-September, 2021; NOCFPU was Tk. 0.00 for July-September, 2022 as against Tk. 0.23 for July-September,

PRAGATILIF: (Quarter 3) As per un-audited financial statements of Pragati Life Insurance Ltd., as per life revenue account for July to September, 2022, excess of total income over total expenses (deficit) was BDT 12.92 million as against excess of total income over total expenses (deficit) BDT 26.94 million in the corresponding previous period 2021. Whereas life revenue account of the company for January to September 2022, excess of total income over total expenses (surplus) was BDT 26.95 million as against excess of total income over total expenses (surplus) BDT 20.29 million in the corresponding previous period 2021. Accordingly, Balance of Life Insurance Fund as on September 30, 2022 was BDT 6,117.73 million as against BDT 5,965.09 million as on September 30, 2021 resulting a net increase of BDT 152.64 million.

RUPALILIFE: (Quarter 3) As per un-audited financial statements of Rupali Life Insurance Company Ltd., Increase in life revenue account for July-September, 2022 was Tk. 7.60 million as against increase in Tk. 9.41 million for July-September, 2021. Whereas increase in life revenue account for Jan-September, 2022 was Tk. 26.49 million with total life insurance fund of Tk. 5,311.00 million as against increase in Tk. 27.17 million and Tk. 5,078.24 million respectively for the same period of previous year.

POPULARLIF: (Quarter 3) As per un-audited financial statements of Popular Life Insurance Company Ltd., Decrease in Consolidated life revenue account for July-September, 2022 was Tk. 446.07 million as against decrease in Tk. 630.37 million for July-September, 2021. Whereas decrease in consolidated life revenue account for Jan-September, 2022 was Tk. 2,804.26 million with consolidated total life insurance fund of Tk. 15,160.91 million as against decrease in Tk. 1,442.95 million and Tk. 16,156.33 million respectively for the same period of previous year.

SIBL: (Quarter 3) As per the un-audited financial statements of Social Islami Bank Limited, Consolidated EPS was Tk. 0.41 for July-September 2022 as against Tk. 0.27 for July-September 2021; Consolidated EPS was Tk. 0.87 for January-September 2022 as against Tk. 0.77 for January-September 2021. Consolidated NOCFPS was Tk. (3.62) for January-September 2022 as against Tk. 0.05 for January-September 2021. Consolidated NAV per share was Tk. 19.14 as on September 30, 2022 and Tk. 17.81 as on September 30, 2021. The Company also informed that NOCFPS has decreased mainly due to higher cash outflow in respect of deposit and investment compare to previous third quarter 2021.

EBL: (Quarter 3) As per un-audited financial statements of Eastern Bank Limited, Consolidated EPS was Tk. 1.39 for July-September 2022 as against Tk. 1.47 for July-September 2021; Consolidated EPS was Tk. 3.60 for January-September 2022 as against Tk. 3.74 for January-September 2021. Consolidated NOCFPS was Tk. (2.46) for January-September 2022 as against Tk. 18.04 for January-September 2021. Consolidated NAV per share was Tk. 32.04 as on September 30, 2022 and Tk. 29.09 as on September 30, 2021. The Company has informed that despite increase of sizeable amount of deposit, the consolidated NOCFPS turned negative during the period from January to September 2022 mainly due to buying of significant amount of govt. treasury securities (HFT) and increase of loan disbursement (net off repayment). However, the negative cash flow from operating activities was partly compensated by positive cash flow from financing activities.

DHAKABANK: (Quarter 3) As per the un-audited financial statements of Dhaka Bank Limited, Consolidated EPS was Tk. 0.70 for July-September, 2022 as against Tk. 0.56 for July-September, 2021; Consolidated EPS was Tk. 1.99 for January-September, 2022 as against Tk. 1.69 for January-September, 2021. Consolidated NOCFPS was Tk. (27.00) for January-September, 2022 as against Tk. 1.35 for January-September, 2021. Consolidated NAV per share was Tk. 22.82 as of September 30, 2022 and Tk. 21.52 as of September 30, 2021. Reasons for deviation in EPS and NOCFPS: Period to period EPS increased due to increase in total operating income and period to period NOCFPS decreased due to increase of loans & advances and increase in investment in trading security.

DBH: (Quarter 3) As per un-audited financial statements of Delta Brac Housing Finance Corporation Ltd., EPS was Tk. 1.22 for July-September, 2022 as against Tk. 1.61 for July-September, 2021; EPS was Tk. 4.03 for January-September, 2022 as against Tk. 4.16 for January-September, 2021. NOCFPS was Tk. (29.93) for January-September, 2022 as against Tk. 12.96 for January-September, 2021. NAV per share was Tk. 39.82 as on September 30, 2022 and Tk. 35.96 as on September 30, 2021.

STANDARINS: (Quarter 3) As per un-audited financial statements of Standard Insurance Limited, EPS was Tk. 0.71 for July-September 2022 as against Tk. 0.82 for July-September 2021; EPS was Tk. 1.99 for January-September 2022 as against Tk. 2.22 for January-September 2021. NOCFPS was Tk. 0.47 for January-September 2022 as against Tk. 2.85 for January-September 2021. NAV per share was Tk. 20.53 as on September 30, 2022 and Tk. 19.84 as on December 31, 2021.

CONTININS: (Quarter 3) As per un-audited financial statements of Continental Insurance Ltd., EPS was Tk. 0.68 for July-September, 2022 as against Tk. 0.53 for July-September, 2021; EPS was Tk. 1.72 for January-September, 2022 as against Tk. 1.70 for January-September, 2021. NOCFPS was Tk. 0.63 for January-September, 2022 as against Tk. 0.46 for January-September, 2021. NAV per share was Tk. 21.02 as on September 30, 2022 and Tk. 20.51 as on September 30, 2021.

RUPALIINS: (Quarter 3) As per un-audited financial statements of Rupali Insurance Company Ltd., EPS was Tk. 0.66 for July-September 2022 as against Tk. 0.53 for July-September 2021; EPS was Tk. 1.41 for January-September 2022 as against Tk. 1.49 for January-September 2021. NOCFPS was Tk. 1.50 for January-September 2022 as against Tk. 1.08 for January-September 2021. NAV per share was Tk. 21.88 as on September 30, 2022 and Tk. 21.92 as on December 31, 2021.

NITOLINS: (Quarter 3) As per the un-audited financial statements of Nitol Insurance Company Limited, EPS was Tk. 0.32 for July-September, 2022 as against Tk. 0.68 for July-September, 2021; EPS was Tk. 1.39 for January-September, 2022 as against Tk. 2.05 for January-September, 2021. NOCFPS was Tk. 0.42 for January-September, 2022 as against Tk. (0.11) for January-September, 2021. NAV per share was Tk. 29.30 as on September 30, 2022 and Tk. 28.29 as on September 30, 2021.

ASIAPACINS: (Quarter 3) As per the un-audited financial statements of Asia Pacific General Insurance Company Ltd., EPS was Tk. 0.50 for July-September 2022 as against Tk. 0.53 for July-September 2021; EPS was Tk. 2.52 for January-September 2022 as against Tk. 2.50 for January-September 2021. NOCFPS was Tk. 2.80 for January-September 2022 as against Tk. 3.23 for January-September 2021. NAV per share was Tk. 22.68 as on September 30, 2022 and Tk. 22.14 as on September 30, 2021.

FIRSTFIN: (Quarter 3) As per the un-audited financial statements of First Finance Ltd., EPS was Tk. (1.54) for July-September 2022 as against Tk. (6.34) for July-September 2021; EPS was Tk. (5.66) for January-September 2022 as against Tk. (9.41) for January-September 2021. NOCFPS was Tk. 0.11 for January-September 2022 as against Tk. (0.36) for January-September 2021. NAV per share was Tk. (19.98) as on September 30, 2022 and Tk. (5.26) as on September 30, 2021.

GRAMEENS2: (Quarter 1) As per the Un-audited financial statements of Grameen Mutual Fund One: Scheme Two, EPU was Tk. 0.17 for July-September 2022 as against Tk. 0.52 for July-September 2021; NOCFPU was Tk. 0.03 for July-September 2022 as against Tk. 0.56 for July-September 2021. NAV per unit at market price was Tk. 19.06 as on September 30, 2022 and Tk. 20.52 as on June 30, 2022. NAV per unit at cost price was Tk. 10.34 as on September 30, 2022 and Tk. 11.67 as on June 30, 2022.

SONALIPAPR: (Quarter 1)) As per un-audited financial statements of Sonali Paper & Board Mills Limited, EPS was Tk. 7.02 for July-September 2022 as against Tk. 3.70 for July-September 2021. NOCFPS was Tk. (4.27) for July- September 2022 as against Tk. 1.39

for July- September 2021. NAV per share was Tk. 171.23 as on September 30, 2022 and Tk. 241.30 as on June 30, 2022. The Company has also informed that during the period, sales and other income have been increased thus, EPS and Net Profit have also been increased compared to the period ended 30 September, 2021. During the period the Company procured more quantity of raw materials, for this reason operating cash flows decreased compared to the period ended 30 September, 2021.

NATLIFEINS: (Quarter 3) As per un-audited financial statements of National Life Insurance Company Ltd., Increase in consolidated life revenue account for July-September, 2022 was Tk. 9.05 million as against decrease Tk. 84.43 million for July-September, 2021. Whereas increase in consolidated life revenue account for Jan-September, 2022 was Tk. 1655.27 million with consolidated total life insurance fund of Tk. 45,515.02 million as against increase in Tk. 1,047.28 million and Tk. 41,122.06 million respectively for the same period of the previous year.

EXIM1STMF: (Quarter 1) As per un-audited financial statements of EXIM Bank 1st Mutual Fund, EPU was Tk. (0.21) for July-September, 2022 as against Tk. 0.24 for July-September, 2021; NOCFPU was Tk. 0.07 for July-September, 2022 as against Tk. 0.28 for July-September, 2021. NAV per unit at market price was Tk. 10.36 as on September 30, 2022 and Tk. 11.27 as on June 30, 2022. NAV per unit at cost price was Tk. 10.73 as on September 30, 2022 and Tk. 11.42 as on June 30, 2022.

FBFIF: (Quarter 1) As per un-audited financial statements of First Bangladesh Fixed Income Fund, EPU was Tk. (0.10) for July-September, 2022 as against Tk. 0.17 for July-September, 2021; NOCFPU was Tk. 0.12 for July-September, 2022 as against Tk. 0.19 for July-September, 2021. NAV per unit at market price was Tk. 10.66 as on September 30, 2022 and Tk. 11.41 as on June 30, 2022. NAV per unit at cost price was Tk. 10.79 as on September 30, 2022 and Tk. 11.35 as on June 30, 2022.

1JANATAMF: (Quarter 1) As per un-audited financial statements of First Janata Bank Mutual Fund, EPU was Tk. (0.23) for July-September, 2022 as against Tk. 0.20 for July-September, 2021; NOCFPU was Tk. 0.03 for July-September, 2022 as against Tk. 0.24 for July-September, 2021. NAV per unit at market price was Tk. 9.87 as on September 30, 2022 and Tk. 10.80 as on June 30, 2022. NAV per unit at cost price was Tk. 10.91 as on September 30, 2022 and Tk. 11.64 as on June 30, 2022.

IFIC1STMF: (Quarter 1) As per un-audited financial statements of IFIC Bank 1st Mutual Fund, EPU was Tk. (0.23) for July-September, 2022 as against Tk. 0.20 for July-September, 2021; NOCFPU was Tk. (0.03) for July-September, 2022 as against Tk. 0.24 for July-September, 2021. NAV per unit at market price was Tk. 9.97 as on September 30, 2022 and Tk. 10.90 as on June 30, 2022. NAV per unit at cost price was Tk. 10.79 as on September 30, 2022 and Tk. 11.57 as on June 30, 2022.

TRUSTB1MF: (Quarter 1) As per un-audited financial statements of Trust Bank 1st Mutual Fund, EPU was Tk. (0.24) for July-September, 2022 as against Tk. 0.15 for July-September, 2021; NOCFPU was Tk. (0.03) for July-September, 2022 as against Tk. 0.21 for July-September, 2021. NAV per unit at market price was Tk. 10.47 as on September 30, 2022 and Tk. 11.41 as on June 30, 2022. NAV per unit at cost price was Tk. 10.87 as on September 30, 2022 and Tk. 11.64 as on June 30, 2022.

EBL1STMF: (Quarter 1) As per un-audited financial statements of EBL First Mutual Fund, EPU was Tk. (0.29) for July-September, 2022 as against Tk. 0.54 for July-September, 2021; NOCFPU was Tk. (0.02) for July-September, 2022 as against Tk. 0.15 for July-September, 2021. NAV per unit at market price was Tk. 9.77 as on September 30, 2022 and Tk. 10.66 as on June 30, 2022. NAV per unit at cost price was Tk. 10.99 as on September 30, 2022 and Tk. 11.69 as on June 30, 2022.

LINDEBD: (Quarter 3) As per un-audited financial statements of Linde Bangladesh Ltd., EPS was Tk. 13.83 for July-September 2022 as against Tk. 17.99 for July-September 2021; EPS was Tk. 48.78 for January-September 2022 as against Tk. 59.41 for January-September 2021. NOCFPS was Tk. 36.78 for January-September 2022 as against Tk. 44.13 for January-September 2021. NAV per share was Tk. 389.34 as on September 30, 2022 and Tk. 375.16 as on September 30, 2021.

PREMIERBAN: (Quarter 3) As per un-audited financial statements of The Premier Bank Limited, Consolidated EPS was Tk. 1.00 for July-September 2022 as against Tk. 0.59 for July-September 2021; Consolidated EPS was Tk. 2.54 for January-September 2022 as against Tk. 2.03 for January-September 2021. Consolidated NOCFPS was Tk. 6.76 for January-September 2022 as against Tk. (2.58) for January-September 2021. Consolidated NAV per share was Tk. 20.84 as on September 30, 2022 and Tk. 18.71 as on September 30, 2021.

JAMUNABANK: (Quarter 3) As per the un-audited financial statements of Jamuna Bank Limited, Consolidated EPS was Tk. 1.02 for July-September 2022 as against Tk. 1.23 for July-September 2021; Consolidated EPS was Tk. 4.06 for January-September 2022 as against Tk. 3.87 for January-September 2021. Consolidated NOCFPS was Tk. 17.56 for January-September 2022 as against Tk. (4.89) for January-September 2021. Consolidated NAV per share was Tk. 28.93 as on September 30, 2022 and Tk. 32.75 as on September 30, 2021. Reasons for deviations in NOCFPS and NAVPS: Net Operating Cash Flow Per Share (NOCFPS) increased compare to the same period of last year due to mainly increase in deposit from customers. Net Asset Value Per Share (NAVPS) has been decreased in compare to the previous period (Q3-2021) due to reduction of revaluation reserve on Govt. Securities.

UNIONCAP: (Quarter 3) As per un-audited financial statements of Union Capital Limited, Consolidated EPS was Tk. (0.82) for July-September 2022 as against Tk. (1.44) for July-September 2021; Consolidated EPS was Tk. (5.46) for January-September 2022 as against Tk. (2.29) for January-September 2021. Consolidated NOCFPS was Tk. 0.61 for January-September 2022 as against Tk. (0.41) for January-September 2021. Consolidated NAV per share was Tk. (9.37) as on September 30, 2022 and Tk. (3.91) as on December 31, 2021.

PEOPLESINS: (Quarter 3) As per un-audited financial statements of Peoples Insurance Company Limited, EPS was Tk. 0.66 for July-September 2022 as against Tk. 0.89 for July-September 2021; EPS was Tk. 1.78 for January-September 2022 as against Tk. 2.03 for January-September 2021. NOCFPS was Tk. 1.94 for January-September 2022 as against Tk. 2.39 for January-September 2021. NAV per share was Tk. 30.61 as on September 30, 2022 and Tk. 29.53 as on September 30, 2021. (Quarter 3) Reasons for deviation in EPS and NOCFPS: Earning Per Share (EPS) has been decreased due to fact that Agency Commission and Management Expenses during the current quarter are more than that of corresponding period of previous year same quarter. Net Operating Cash Flows Per Share (NOCFPS) has been decreased due to fact that Agency Commission and Management Expenses during the current quarter are more than that of corresponding period of previous year same quarter.

DUTCHBANGL: (Quarter 3) As per the un-audited financial statements of Dutch-Bangla Bank Ltd., EPS was Tk. 2.58 for July-September, 2022 as against Tk. 2.44 for July-September, 2021; EPS was Tk. 5.75 for January-September, 2022 as against Tk. 5.68 for January-September, 2021. NOCFPS was Tk. 22.43 for January-September, 2022 as against Tk. 7.62 for January-September, 2021. NAV per share was Tk. 57.26 as on September 30, 2022 and Tk. 50.76 as on September 30, 2021. The company has informed that Net Operating Cash flow Per Share (NOCFPS) increased mainly sales of trading securities.

NHFIL: (Quarter 3) As per the un-audited financial statements of National Housing Finance & Investment Ltd., EPS was Tk. 0.69 for July-September 2022 as against Tk. 0.83 for July-September 2021; EPS was Tk. 2.01 for January-September 2022 as against Tk. 2.11 for January-September 2021. NOCFPS was Tk. (13.60) for January-September 2022 as against Tk. 11.90 for January-September 2021. NAV per share was Tk. 19.15 as on September 30, 2022 and Tk. 18.53 as on September 30, 2021. The Company also informed the reasons of significant

changes in EPS and NOCFPS: Earnings Per Share (EPS) decreased during third quarter ended 30 September 2022 due to increase of provision for share investments as well as increase of tax provision. Net Operating Cash Flow Per Share (NOCFPS) decreased for the third quarter ended 2022 due to increase of customer deposits settlement of Taka 1,093.45 million and loan payment of Taka 602.66 million during the period. As a result, NOCFPS decreased at the third quarter ended 30 September 2022 compare to third quarter ended 2021.

UTTARABANK: (Quarter 3) As per un-audited financial statements of Uttara Bank Ltd., Consolidated EPS was Tk. 0.71 for July-September 2022 as against Tk. 0.96 for July-September 2021; Consolidated EPS was Tk. 2.99 for January-September 2022 as against Tk. 2.53 for January-September 2021. Consolidated NOCFPS was Tk. (15.13) for January-September 2022 as against Tk. (17.10) for January-September 2021. Consolidated NAV per share was Tk. 30.59 as on September 30, 2022 and Tk. 28.72 as on September 30, 2021.

ASIAINS: (Quarter 3) As per un-audited financial statements of Asia Insurance Limited, EPS was Tk. 1.45 for July-September, 2022 as against Tk. 1.70 for July-September, 2021; EPS was Tk. 2.87 for January-September, 2022 as against Tk. 3.18 for January-September, 2021. NOCFPS was Tk. 1.67 for January-September, 2022 as against Tk. 4.20 for January-September, 2021. NAV per share was Tk. 27.72 as on September 30, 2022 and Tk. 28.09 as on September 30, 2021.

PARAMOUNT: (Quarter 3) As per un-audited financial statements of Paramount Insurance Company Limited, EPS was Tk. 0.50 for July-September 2022 as against Tk. 0.49 for July-September 2021; EPS was Tk. 2.00 for January-September 2022 as against Tk. 3.08 for January-September 2021. NOCFPS was Tk. 3.04 for January-September 2022 as against Tk. 1.85 for January-September 2021. NAV per share was Tk. 26.02 as on September 30, 2022 and Tk. 25.42 as on September 30, 2021.

CITYBANK: (Quarter 3) As per un-audited financial statements of The City Bank Limited, Consolidated EPS was Tk. 0.94 for July-September 2022 as against Tk. 0.85 for July-September 2021; Consolidated EPS was Tk. 2.75 for January-September, 2022 as against Tk. 2.77 for January-September, 2021. Consolidated NOCFPS was Tk. (7.35) for January-September 2022 as against Tk. (5.69) for January-September 2021. Consolidated NAV per share was Tk. 27.83 as on September 30, 2022 and Tk. 27.27 as on December 31, 2021.

VAMLRBBF: (Quarter 3) As per the un-audited financial statements of Vanguard AML Rupali Bank Balanced Fund, EPU was Tk. 0.01 for July-September 2022 as against Tk. 0.34 for July-September 2021; EPU was Tk. 0.15 for January-September 2022 as against Tk. 1.59 for January-September 2021. NOCFPU was Tk. 0.14 for January-September 2022 as against Tk. 0.16 for January-September 2021. NAV per unit at market price was Tk. 10.45 as on September 30, 2022 and Tk. 11.96 as on December 31, 2021. NAV per unit at cost price was Tk. 10.59 as on September 30, 2022 and Tk. 11.30 as on December 31, 2021.

MEGHNALIFE: (Quarter 3) As per un-audited financial statements of Meghna Life Insurance Co. Ltd., Decrease in Consolidated life revenue account for July-September, 2022 was Tk. 231.41 million as against decrease in Tk. 59.11 million for July-September, 2021. Whereas decrease in Consolidated life revenue account for Jan- September, 2022 was Tk. 1,841.59 million with total Consolidated life insurance fund of Tk. 16,837.63 million as against decrease in Tk. 1,231.78 million and Tk. 17,664.62 million respectively for the same period of previous year.

MEGHNALIFE: (Quarter 3) As per un-audited financial statements of Meghna Life Insurance Co. Ltd., Net operating cash flow per share (NOCFPS) was Tk. (30.23) for January-September 2022. The Company also informed that quarterly Net Asset Value (NAV), Earning per share (EPS) could not be calculated as the Actuarial Valuation of Life Insurance Company is done annually.

IPDC: (Quarter 3) As per un-audited financial statements of IPDC Finance Limited, EPS was Tk. 0.49 for July-September 2022 as against Tk. 0.59 for July-September 2021; EPS was Tk. 1.67 for January-September 2022 as against Tk. 1.70 for January-September 2021. NOCFPS was Tk. (22.66) for January-September 2022 as against Tk. (5.80) for January-September 2021. NAV per share (with revaluation) was Tk. 17.59 as on September 30, 2022 and Tk. 17.12 as on December 31, 2021. (cont) NAV per share (without revaluation) was Tk. 16.77 as on September 30, 2022 and Tk. 16.30 as on December 31, 2021. Net Operating Cashflow per share (NOCFPS) has been decreased in the current period (Jan-Sep'22) compared to the same period of 2021 due to increase of loan disbursement by BDT 6,053.09 million and decrease of customer deposits by BDT 5,250.89 million.

UCB: (Quarter 3) As per un-audited financial statements of United Commercial Bank Limited, Consolidated EPS was Tk. 0.48 for July-September 2022 as against Tk. 0.61 for July-September 2021; Consolidated EPS was Tk. 1.34 for January-September 2022 as against Tk. 1.50 for January-September 2021. Consolidated NOCFPS was Tk. (18.68) for January-September 2022 as against Tk. (18.31) for January-September 2021. Consolidated NAV per share was Tk. 27.84 as on September 30, 2022 and Tk. 26.35 as on September 30, 2021.

CENTRALINS: (Quarter 3) As per un-audited financial statements of Central Insurance Company Ltd., EPS was Tk. 0.69 for July-September 2022 as against Tk. 0.80 for July-September 2021; EPS was Tk. 1.94 for January-September 2022 as against Tk. 2.01 for January-September 2021. NOCFPS was Tk. 2.04 for January-September 2022 as against Tk. 2.02 for January-September 2021. NAV per share (with revaluation) was Tk. 49.38 as on September 30, 2022 and Tk. 49.35 as on December 31, 2021. NAV per share (without revaluation) was Tk. 20.88 as on September 30, 2022 and Tk. 20.84 as on December 31, 2021.

SUNLIFEINS: (Quarter 3) As per un-audited financial statements of Sunlife Insurance Company Ltd., Decrease in life revenue account for July-September, 2022 was Tk. 43.76 million as against decrease in Tk. 65.51 million for July-September, 2021. Whereas decrease in life revenue account for Jan-September, 2022 was Tk. 355.77 million with total life insurance fund of Tk. 904.74 million as against decrease in Tk. 125.63 million and Tk. 1,698.73 million respectively for the same period of the previous year.

PRIMEBANK: (Quarter 3) As per un-audited financial statements of Prime Bank Limited, Consolidated EPS was Tk. 0.88 for July-September 2022 as against Tk. 0.46 for July-September 2021; Consolidated EPS was Tk. 2.47 for January-September 2022 as against Tk. 2.27 for January-September 2021. Consolidated NOCFPS was Tk. 1.28 for January-September 2022 as against Tk. 6.00 for January-September 2021. Consolidated NAV per share was Tk. 27.18 as on September 30, 2022 and Tk. 25.62 as on September 30, 2021. Net Operating Cash Flow Per Share (NOCFPS) decreased compared to the same period of the last year due to purchase of government securities and increase in loans & advances.

PRAGATIINS: (Quarter 3) As per un-audited financial statements of Pragati Insurance Ltd., EPS was Tk. 1.69 for July-September 2022 as against Tk. 1.62 for July-September 2021; EPS was Tk. 4.86 for January-September 2022 as against Tk. 4.73 for January-September 2021. NOCFPS was Tk. 5.10 for January-September 2022 as against Tk. 6.02 for January-September 2021. NAV per share was Tk. 58.75 as on September 30, 2022 and Tk. 57.32 as on December 31, 2021.

FIRSTSBANK: (Quarter 3) As per the un-audited financial statements of First Security Islami Bank Ltd., Consolidated EPS was Tk. 0.38 for July-September 2022 as against Tk. 0.74 for July-September 2021; Consolidated EPS was Tk. 1.25 for January-September 2022 as against Tk. 1.24 for January-September 2021. Consolidated NOCFPS was Tk. 17.51 for January-September 2022 as against Tk. (5.99) for January-September 2021. Consolidated NAV per share was Tk. 20.19 as on September 30, 2022 and Tk. 17.94 as on September 30, 2021. Earnings Per Share (EPS) has been decreased in compare to that of previous period (Q3-2021) mainly due to decrease of profit rate on

investment and increase of provision for investment. Net Operating Cash Flow Per Share (NOCFPS) has been increased in compare to that of previous period (Q3-2021) mainly due to increase of placement of fund from other banks and financial institutions and recovery of investment.

SINGERBD: (Quarter 3) As per the un-audited financial statements of Singer Bangladesh Limited, EPS was Tk. (0.85) for July-September, 2022 as against Tk. 1.28 for July-September, 2021; EPS was Tk. 1.46 for January-September, 2022 as against Tk. 5.97 for January-September, 2021. NOCFPS was Tk. (7.24) for January-September, 2022 as against Tk. (27.79) for January-September, 2021. NAV per share was Tk. 29.53 as on September 30, 2022 and Tk. 34.06 as on December 31, 2021. The Company has also informed the reasons of Significant deviation in EPS, NOCFPS and NAVPS: Russia's invasion of Ukraine has depressed the prospects of a post-pandemic recovery. Economic activities remained depressed during the reporting period as freight, energy and food price shocks continued to impact adversely. These adversities have created uncertainty and consumers defer to purchase unless it is absolutely necessary. Highly competitive market also creates pressure on product's price in this price sensitive consumers' market. These have further fueled by significant depreciation of Taka against US Dollar. As a result, import cost has been increased significantly. Increase of logistic costs worldwide creates pressures on commodity prices. Higher inflation for last couple of months leads price hike, which changes customer behavior towards purchasing of essential goods rather than home appliances. Overall, 9 months' result had fallen short of management expectation and target. YTD Sep 2022 net income has decreased by 3.4% from YTD Sep 2021 as a percentage of net revenue (from 4.5% to 1.0%) This decrease has largely resulted for negative income in Q3 2022 (-1.6% from 2.8% in Q3 2021). In Q3 2022, company has lost more than 5% gross margin compared to the same quarter of last year due to significant cost increase which could not be adjusted with selling price. Competition was not supporting for full scale of price increase, as competitors were not re-acting in line with expectation. The achieved results Q3 2022 have been deviated than it was expected, although turnover has been increased by 12.8% (YTD Sep 9.0%) than Q3 2021. Import costs of raw material has increased which resulted increased cost of sales by 20.5% (YTD Sep 14.9%) which could not be fully adjusted with selling prices and finally reduces gross profit by 4.0% and operating profit by 3.2% compared to Q3 2021. Finance costs has increased significantly by 46.0% (YTD Sep 56.0%) due to increase in interest rates from Q3 2021 and increase in use of OD amount (by 80.9%) from Dec 2021 which was mainly high carryover inventory, although it seems that, income tax expenses has increased by 32.7% (YTD Sep decreased by 11.7%); the effective tax rate has resulted 30.8% (YTD Sep 61.9%), higher than Q3 2021. The main reason is the for change in sales mix of trade goods and produced goods (sales of trade goods is in lower proportion) which has attract additional tax under relevant provision of tax laws. Finally, as a result of these reasons explained above, profit after tax and earning per share (EPS) has decreased by 166.8% (YTD Sep 75.5%) compared to Q3 2021. In view of above NOCFPS has turned into negative, though it has improved significantly compared to YTD Sep 2021. the effective tax rate has resulted 30.8% (YTD Sep 61.9%) higher than Q3 2021. The main reason is the for change in sales mix of trade goods and produced goods (sales of trade goods is in lower proportion) which has attract additional tax under relevant provision of tax laws. Finally, as a result of these reasons explained above, profit after tax and earning per share (EPS) has decreased by 166.8% (YTD Sep 75.5%) compared to Q3 2021. In view of above NOCFPS has turned into negative, though it has improved significantly compared to YTD Sep 2021. Considering the nature of business in terms of hire purchase scheme, credit extended to dealers & institution and seasonal effects operating cash flow goes into negative. Besides, operating cash flows become negative as of Sep 2022, although improved than that of 2021, mainly for less sales than expectation festival and seasonal sales. NAV per share has greatly reduced by 13.3% as at 30 Sep 2022 owing to higher liability resulted for higher bank overdraft and loans to finance the higher inventory and receivables outstanding as at reporting date.

AZIZPIPES: (Quarter 1) As per un-audited financial statements of Aziz Pipes Limited, EPS was Tk. (1.16) for July-September, 2022 as against Tk. (1.33) for July-September, 2021. NOCFPS was Tk. (0.20) for July-September, 2022 as against Tk. (1.41) for July-September, 2021. NAV per share was Tk. (20.75) as on September 30, 2022 and Tk. (19.60) as on June 30, 2022. EPS increased due to decreased expenses of production activities. NOCFPS increased due to decrease of payment & expenses as compared to the same period of last year.

SHAHJABANK: (Quarter 3) As per un-audited financial statements of Shahjalal Islami Bank Ltd., Consolidated EPS was Tk. 0.94 for July-September 2022 as against Tk. 0.69 for July-September 2021; Consolidated EPS was Tk. 3.33 for January-September 2022 as against Tk. 2.34 for January-September 2021. Consolidated NOCFPS was Tk. 13.21 for January-September 2022 as against Tk. (1.24) for January-September 2021. Consolidated NAV per share was Tk. 20.43 as on September 30, 2022 and Tk. 18.33 as on September 30, 2021. The significant deviations between the quarterly periods are: 1) Earnings Per Share substantially increased compare to the same period of last year due to increase of Net Investment Income, Income from Investments in Shares & Securities, Commission, Exchange and Brokerage and Other Operating Income. 2) Net Asset Value Per Share increased compare to the same period of last year due to increase of net profit after tax during the period. 3) Net Operating Cash Flow per Share (NOCFPS) increased compare to the same period of last year due to increase of Investment Income, Income from Fees & Commission, Deposits received from Customers and Placement from other Banks & Financial Institutions.

GP: (Quarter 3) As per the Un-audited financial statements of Grameenphone Ltd., EPS was Tk. 6.72 for July-September 2022 as against Tk. 6.34 for July-September 2021; EPS was Tk. 19.54 for January-September 2022 as against Tk. 19.23 for January-September 2021. NOCFPS was Tk. 37.29 for January-September 2022 as against Tk. 33.87 for January-September 2021. NAV per share was Tk. 31.48 as on September 30, 2022 and Tk. 30.82 as on September 30, 2021.

HEIDELBCEM: (Quarter 3) As per un-audited financial statements of Heidelberg Cement Bangladesh Ltd., EPS was Tk. (0.64) for July-September 2022 as against Tk. (1.91) for July-September 2021; EPS was Tk. (4.27) for January-September 2022 as against Tk. 9.88 for January-September 2021. NOCFPS was Tk. 2.83 for January-September 2022 as against Tk. 22.57 for January-September 2021. NAV per share was Tk. 59.73 as on September 30, 2022 and Tk. 66.60 as on December 31, 2021. The Company also informed reasons for significant variation: For the period January to September 2022, NAV per share decreased mainly for during the period net loss. EPS reduced by BDT 14.16 (9.88 vs-4.27) than the same period of last year, mainly for higher cost of raw materials, higher freight cost, BDT devaluation against USD and schedule plant repairs and maintenances cost. NOCFPS has decreased compared to the same period of last year due to lower sales and less collection from customers & increase of supplier payments for higher raw material price.

BDLAMPS: (Quarter 1) As per un-audited financial statements of Bangladesh Lamps Limited EPS was Tk. 1.77 for July-September 2022 as against Tk. 1.27 for July-September 2021; NOCFPS was Tk. (15.55) for July-September 2022 as against Tk. 2.21 for July-September 2021. NAV per share was Tk. 98.16 as on September 30, 2022 and Tk. 120.53 as on September 30, 2021. The Company has also informed that reasons for significant deviation in EPS, NAV and NOCFPS: Earnings Per Share (EPS) has increased significantly due to increase in sales revenue by 39.4% against last year. The Net asset value per share (NAVPS) has decreased due to decrease the fair value adjustment of the Company's investment mainly during this period. Net operating cash flow per share (NOCFPS) has decreased due to increase the payments to suppliers by Tk. 23.33 crore.

WMSHIPYARD: (Quarter 1) As per un-audited financial statements of Western Marine Shipyard Limited, EPS was Tk. 0.02 for July-September 2021 as against Tk. 0.03 for July-September 2020; NOCFPS was Tk. 0.17 for July-September 2021 as against Tk. 0.20 for July-September 2020. NAV per share was Tk. 22.65 as on September 30, 2021 and Tk. 23.40 as on June 30, 2021.



PROVATIINS: (Quarter 3) As per un-audited financial statements of Provati Insurance Company Limited, EPS was Tk. (0.33) for July-September, 2022 as against Tk. 1.12 for July-September, 2021; EPS was Tk. 1.33 for January-September, 2022 as against Tk. 2.94 for January-September, 2021. NOCFPS was Tk. 0.94 for January-September, 2022 as against Tk. 4.68 for January-September, 2021. NAV per share was Tk. 19.49 as on September 30, 2022 and Tk. 20.98 as on September 30, 2021.

FASFIN: (Quarter 1) As per un-audited financial statements of FAS Finance & Investment Limited, Consolidated EPS was Tk. (6.66) for January-March 2022 as against Tk. (2.31) for January-March 2021. Consolidated NOCFPS was Tk. 0.36 for January-March 2022 as against Tk. 0.58 for January-March 2021. Consolidated NAV per share was Tk. (40.00) as on March 31, 2022 and Tk. (15.70) as on March 31, 2021.

NAVANAPHAR: (Quarter 3) As per audited quarterly financial statements of Navana Pharmaceuticals Limited for the period from January 2022 to March 2022 (three months), Net Profit after Tax was Tk. 68.00m, Pre-IPO EPS was Tk. 0.85 and Post-IPO EPS was Tk. 0.63. However, for the period from July 2021 to March 2022 (nine months) of the Company, Net Profit after Tax was Tk. 191.84m, Pre-IPO EPS was Tk. 2.39 and Post-IPO EPS was Tk. 1.79. NAV per share with revaluation reserve was Tk. 43.53 as on March 31, 2022.

NAVANA PHARMACEUTICALS LIMITED: (Quarter 3) As per audited quarterly financial statements of Navana Pharmaceuticals Limited for the period from January 2022 to March 2022 (three months), Net Profit after Tax was Tk. 68.00m, Pre-IPO EPS was Tk. 0.85 and Post-IPO EPS was Tk. 0.63. However, for the period from July 2021 to March 2022 (nine months) of the Company, Net Profit after Tax was Tk. 191.84m, Pre-IPO EPS was Tk. 2.39 and Post-IPO EPS was Tk. 1.79. NAV per share with revaluation reserve was Tk. 43.53 as on March 31, 2022.

LHBL: (Quarter 3) As per un-audited financial statements of LafargeHolcim Bangladesh Limited, Consolidated EPS was Tk. 0.98 for July-September, 2022 as against Tk. 0.81 for July-September, 2021; Consolidated EPS was Tk. 2.85 for January-September, 2022 as against Tk. 2.66 for January-September, 2021. Consolidated NOCFPS was Tk. 3.28 for January-September, 2022 as against Tk. 3.65 for January-September, 2021. Consolidated NAV per share was Tk. 15.99 as on September 30, 2022 and Tk. 17.04 as on December 31, 2021. The Company also informed that EPS increased compared to the previous period, mainly due to increased sales. NOCFPS is decreased compared to the same period of last year, due to higher payment made to suppliers and tax authorities.

SEAPEARL: (Quarter 1) Sea Pearl Beach Resort & Spa Limited has further informed the reasons for significant deviation in EPS, NOCFPS and NAVPS: Deviation in EPS: The company has made a net profit of Tk. 153,653,541 during the reporting period from 01 July 2022 to 30 September 2022 whereas the net profit during the previous period was Tk. (10,521,731). Thus Earning Per Share (EPS) of the Company has increased by Tk. 1.36 from the period ended on 30 September 2021. This EPS has been increased for improvement of COVID situation, achieved good revenue for utilization of room, full phased operation of water park, cruise ship revenue and other activities.

SEAPEARL: (Quarter 1) As per the Un-audited Financial Statements of Sea Pearl Beach Resort & Spa Limited, EPS was Tk. 1.27 for July-September 2022 as against Tk. (0.09) for July-September 2021. NOCFPS was Tk. 2.43 for July-September 2022 as against Tk. 0.74 for July-September 2021. NAV per share was Tk. 13.01 as on September 30, 2022 and Tk. 11.77 as on June 30, 2022.

INTRACO: (Quarter 1) As per un-audited financial statements of Intraco Refueling Station Ltd., Consolidated EPS was Tk. 0.51 for July-September 2022 as against Tk. 0.33 for July-September 2021; Consolidated NOCFPS was Tk. 0.56 for July-September 2022 as against Tk. 0.39 for July-September 2021. Consolidated NAV per share was Tk. 12.72 as on September 30, 2022 and Tk. 12.50 as on September 30, 2021.

ILFSL: (Quarter 1) As per un-audited financial statements of International Leasing and Financial Services Limited, Consolidated EPS was Tk. (02.11) for January-March 2022 as against Tk. (02.33) for January-March 2021. Consolidated NOCFPS was Tk. (0.48) for January-March 2022 as against Tk. (0.00) for January-March 2021. Consolidated NAV per share was Tk. (155.31) as on March 31, 2022 and Tk. (154.19) as on March 31, 2021. The Company has further informed that NPAT has increased by BDT 5.03 crore compared to last year. Reasons are as follows: i) Interest income has been increased by BDT 19.21 crore. ii) Interest expense has been increased by BDT 0.18 crore. iii) Operating expenses has been decreased by BDT 1.08 crore.

GSPFINANCE: (Quarter 1) As per un-audited financial statements of GSP Finance Company (Bangladesh) Ltd., Consolidated EPS was Tk. 0.31 for January-March 2022 as against Tk. 0.35 for January-March 2021. Consolidated NOCFPS was Tk. (0.19) for January-March 2022 as against Tk. 0.73 for January-March 2021. Consolidated NAV per share was Tk. 21.66 as on March 31, 2022 and Tk. 21.35 on December 31, 2021.

Credit Rating

BSRMLTD: Credit Rating Information and Services Limited (CRISL) has rated Bangladesh Steel Re-Rolling Mills Ltd. as "AA+" in the long term and "ST-2" in the short term along with a stable outlook based on audited financials of the Company up to June 30, 2022, unaudited financial up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BSRMSTEEL: Credit Rating Information and Services Limited (CRISL) has rated BSRM Steels Limited as "AA+" in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022, unaudited financial up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BBS: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Bangladesh Building Systems Ltd. as "A+" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022, unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

RUNNERAUTO: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity (surveillance) Rating of Runner Automobiles Limited as "A1" based on audited financial statements up to June 30, 2022; bank liability position as on September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

FUWANGFOOD: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating of Fu-Wang Foods Limited as "BBB2" along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on September 30, 2022 and other relevant quantitative and qualitative information up to the date of rating declaration.

PHOENIXFIN: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating of Phoenix Finance and Investments Limited as "A" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021 and relevant qualitative information till November 20, 2022.

2021. NAV per share was Tk. 22.28 as on September 30, 2022 and Tk. 21.95 as on June 30, 2022.

PREMIERLEA: (Quarter 3) As per the un-audited financial statements of Premier Leasing & Finance Limited, Consolidated EPS was Tk. (0.92) for July-September 2022 as against Tk. (3.37) for July-September 2021; Consolidated EPS was Tk. (6.32) for January-September, 2022 as against Tk. (6.33) for January-September, 2021. Consolidated NOCFPS was Tk. 6.11 for January-September 2022 as against Tk. 3.35 for January-September 2021. Consolidated NAV per share was Tk. (8.57) as on September 30, 2022 and Tk. 9.81 as on September 30, 2021.

PREMIERLEA: (Quarter 1) As per the un-audited financial statements of Premier Leasing & Finance Limited, Consolidated EPS was Tk. (2.42) for January-March 2022 as against Tk. (1.64) for January-March 2021; Consolidated NOCFPS was Tk. 2.32 for January-March 2022 as against Tk. 0.44 for January-March 2021. Consolidated NAV per share was Tk. (4.58) as on March 31, 2022 and Tk. 14.38 as on March 31, 2021. Reason for deviation in Consolidated EPS: Consolidated EPS has been decreased due to impact of COVID-19 Pandemic on the business which has increased the NPL of the Company. As a result, interest income from Loan/ Lease/ Advance has been decreased substantially.

AMBEEPHA: (Quarter 1) As per un-audited financial statements of Ambee Pharmaceuticals Ltd., EPS was Tk. 0.25 for July-September 2022 as against Tk. 0.10 for July-September 2021; NOCFPS was Tk. 4.34 for July-September 2022 as against Tk. 8.37 for July-September 2021. NAV per share was Tk. 22.20 as on September 30, 2022 and Tk. 21.96 as on June 30, 2022.

AOL: (Quarter 1) As per the Un-audited financial statements of Associated Oxygen Limited, EPS was Tk. 0.41 for July-September 2022 as against Tk. 0.49 for July-September 2021; NOCFPS was Tk. 0.71 for July-September 2022 as against Tk. 0.83 for July-September 2021. NAV per share was Tk. 18.85 as on September 30, 2022 and Tk. 18.56 as on June 30, 2022.

FASFIN: (Quarter 3) As per un-audited financial statements of FAS Finance & Investment Limited, Consolidated EPS was Tk. (4.60) for July-September 2022 as against Tk. (2.45) for July-September 2021; Consolidated EPS was Tk. (17.79) for January-September, 2022 as against Tk. (7.20) for January-September, 2021. Consolidated NOCFPS was Tk. (1.74) for January-September 2022 as against Tk. 1.45 for January-September 2021. Consolidated NAV per share was Tk. (51.15) as on September 30, 2022 and Tk. (33.32) as on December 31, 2021.

RAHIMAFood: (Quarter 1) As per un-audited financial statements of Rahima Food Corporation Ltd., EPS was Tk. 0.21 for July-September 2022 as against Tk. 0.04 for July-September 2021; NOCFPS was Tk. 0.72 for July-September 2022 as against Tk. (0.15) for July-September 2021. NAV per share was Tk. 9.77 as on September 30, 2022 and Tk. 9.33 as on September 30, 2021. Deviation in EPS & NOCFPS- during the current period compared to the corresponding period of the previous year is due to profitable business operation of the company during the current period which was absent during corresponding period of the previous year.

DOMINAGE: (Quarter 1) As per the Un-audited financial statements of Dominage Steel Building Systems Limited, EPS was Tk. 0.03 for July-September 2022 as against Tk. 0.15 for July-September 2021; NOCFPS was Tk. 0.53 for July-September 2022 as against Tk. 0.82 for July-September 2021. NAV per share was Tk. 17.26 as on September 30, 2022 and Tk. 17.23 as on June 30, 2022.

BEACHHATCH: (Quarter 1) As per the un-audited financial statements of Beach Hatchery Ltd., EPS was Tk. 0.31 for July-September 2022 as against Tk. (0.05) for July-September 2021; NOCFPS was Tk. (0.017) for July-September 2022 as against Tk. (0.0264) for July-September 2021. NAV per share was Tk. 10.03 as on September 30, 2022 and Tk. 9.53 as on September 30, 2021.

ACTIVEFINE: (Quarter 1) As per un-audited financial statements of Active Fine Chemicals Ltd., EPS was Tk. 0.12 for July-September 2022 as against Tk. 0.26 for July-September 2021; NOCFPS was Tk. (0.20) for July-September 2022 as against Tk. 0.73 for July-September 2021. NAV per share was Tk. 22.19 as on September 30, 2022 and Tk. 22.07 as on June 30, 2022.

AFCAGRO: (Quarter 1) As per un-audited financial statements of AFC Agro Biotech Ltd., EPS was Tk. 0.15 for July-September 2022 as against Tk. 0.29 for July-September 2021; NOCFPS was Tk. 0.08 for July-September 2022 as against Tk. (1.52) for July-September 2021. NAV per share was Tk. 18.34 as on September 30, 2022 and Tk. 18.19 as on June 30, 2022.

LEGACYFOOT: (Quarter 1) As per un-audited financial statements of Legacy Footwear Limited, EPS was Tk. (0.62) for July-September 2022 as against Tk. 0.05 for July-September 2021; NOCFPS was Tk. (0.06) for July-September 2022 as against Tk. (0.41) for July-September 2021. NAV per share was Tk. 9.21 as on September 30, 2022 and Tk. 9.83 as on June 30, 2022.

SAMATALETH: (Quarter 3) As per un-audited financial statements of Samata Leather Complex Ltd., EPS was Tk. 0.01 for January-March 2022 as against Tk. (0.02) for January-March 2021; EPS was Tk. (0.03) for July 2021-March 2022 as against Tk. (0.03) for July 2020-March 2021. NOCFPS was Tk. 0.41 for July 2021-March 2022 as against Tk. 0.25 for July 2020-March 2021. NAV per share was Tk. 14.27 as on March 31, 2022 and Tk. 14.39 as on June 30, 2021.

SALVOCHEM: (Quarter 1) As per un-audited financial statements of Salvo Chemical Industry Ltd., EPS was Tk. 0.63 for July-September 2022 as against Tk. 0.55 for July-September 2021; NOCFPS was Tk. 0.25 for July-September 2022 as against Tk. 1.28 for July-September 2021. NAV per share was Tk. 15.16 as on September 30, 2022 and Tk. 14.58 as on June 30, 2022. Reasons for significant deviation in EPS and NOCFPS: EPS has been increased due to the revenue has significantly increased on sale of Starch Unit and By-product Sales. NOCFPS has been decreased due to increased cash payment to suppliers and increased operating expenses due to purchase of raw material though the cash received from customers has enhanced.

QGBALLPEN: (Quarter 1) As per the un-audited financial statements of GQ Ball Pen Industries Ltd., EPS was Tk. (1.04) for July-September 2022 as against Tk. (0.91) for July-September 2021; NOCFPS was Tk. 0.01 for July-September 2022 as against Tk. 0.03 for July-September 2021. NAV per share was Tk. 133.80 as on September 30, 2022 and Tk. 136.31 as on June 30, 2022.

ICB: (Quarter 1) As per un-audited financial statements of Investment Corporation of Bangladesh, Consolidated EPS was Tk. 0.26 for July-September 2022 as against Tk. 0.70 for July-September 2021; Consolidated NOCFPS was Tk. (0.76) for July-September 2022 as against Tk. (8.87) for July-September 2021. Consolidated NAV per share was Tk. 55.92 as on September 30, 2022 and Tk. 55.59 as on June 30, 2022. The company has also informed that EPS decreased compared to the same period of previous year due to decrease in Capital Gain and Fees & Commission. NOCFPS increased compared to the same period of previous year due to decrease in repayment of interest payables and deposits.

FEKDIL: (Quarter 1) As per un-audited financial statements of Far East Knitting & Dyeing Industries Ltd., EPS was Tk. (0.08) for July-September 2022 as against Tk. 0.22 for July-September 2021; NOCFPS was Tk. 2.45 for July-September 2022 as against Tk. 0.56 for July-September 2021. NAV per share was Tk. 19.43 as on September 30, 2022 and Tk. 19.50 as on June 30, 2022. Reasons for significant deviations: EPS has decreased as sales have significantly decreased due to worldwide economic instability and NOCFPS has increased due to increase in other income and decrease in cash paid to suppliers.

AIL: (Quarter 1) As per the un-audited financial statements of Alif Industries Limited, EPS was Tk. 0.39 for July-September 2022 as against Tk. 0.37 for July-September 2021; NOCFPS was Tk. 0.07 for July-September 2022 as against Tk. 0.33 for July-September 2021. NAV per share was Tk. 21.79 as on September 30, 2022 and Tk. 22.20 as on June 30, 2022.

SAPORTL: (Quarter 1) As per un-audited financial statements of Summit Alliance Port Ltd., Consolidated EPS was Tk. 0.46 for July-September 2022 as against Tk. 0.22 for July-September 2021; Consolidated NOCFPS was Tk. 0.66 for July-September 2022 as against Tk. 0.38 for July-September 2021. Consolidated NAV per share was Tk. 34.80 as on September 30, 2022 and Tk. 34.34 as on June 30, 2022.

CENTRALPHL: (Quarter 1) As per the un-audited financial statements of Central Pharmaceuticals Ltd., EPS was Tk. (0.08) for July-September, 2022 as against Tk. (0.08) for July-September, 2021. NOCFPS was Tk. 0.00 for July-September, 2022 as against Tk. 0.00 for July-September, 2021. NAV per share was Tk. 5.88 as on September 30, 2022 and Tk. 5.96 as on June 30, 2022.

GIB: (Quarter 3) As per un-audited financial statements of Global Islami Bank Limited for the period from July 2022 to September 2022 (three months), Net Profit after Tax was Tk. 341.34 million, Pre-IPO EPS was Tk. 0.66 and Post-IPO EPS was Tk. 0.36. However, for the period from January 2022-September 2022 (nine months) of the Company, Net Profit after Tax was Tk. 807.32 million, Pre-IPO EPS was Tk. 1.57 and Post-IPO EPS was Tk. 0.86. NAV per share per share was Tk. 16.61 as on September 30, 2022.

Global Islami Bank Limited: (Quarter 3) As per un-audited financial statements of Global Islami Bank Limited for the period from July 2022 to September 2022 (three months), Net Profit after Tax was Tk. 341.34 million, Pre-IPO EPS was Tk. 0.66 and Post-IPO EPS was Tk. 0.36. However, for the period from January 2022-September 2022 (nine months) of the Company, Net Profit after Tax was Tk. 807.32 million, Pre-IPO EPS was Tk. 1.57 and Post-IPO EPS was Tk. 0.86. NAV per share per share was Tk. 16.61 as on September 30, 2022.

AMANFEED: (Quarter 1) Aman Feed Limited has further informed that EPS has decreased due to increase in cost of goods sold resulting from considerable increase in price of raw materials and increase in financial expenses and decrease of net profit as a result. NOCFPS has decreased due to substantial increase in cost of goods sold and increase in cash paid to suppliers, employees and others.

SONARGAON: (Quarter 1) As per un-audited financial statements of Sonargaon Textiles Ltd. EPS was Tk. 0.10 for July-September 2022 as against Tk. (0.08) for July-September 2021. NOCFPS was Tk. 0.11 for July-September 2022 as against Tk. 0.02 for July-September 2021. NAV per share was Tk. 11.51 as on September 30, 2022 and Tk. 11.41 as on June 30, 2022. Reasons for significant deviation: EPS has been increased due to increase in production and sales volume. NOCFPS has been increased due to higher collection from customers and others.

GOLDENSON: (Quarter 1) As per the un-audited financial statements of Golden Son Limited, Consolidated EPS was Tk. (0.22) for July-September 2022 as against Tk. 0.18 for July-September 2021; Consolidated NOCFPS was Tk. (0.06) for July-September 2022 as against Tk. 0.14 for July-September 2021. Consolidated NAV per share was Tk. 19.52 as on September 30, 2022 and Tk. 19.74 as on June 30, 2022. Reasons for deviation in Consolidated EPS and NOCFPS: Consolidated EPS has been decreased significantly due to decrease of Turnover and Non-operating Income and proportionate increase of Cost of Sales. Consolidated NOCFPS has been decreased due to decrease of Cash received from customers and Bank interest Received.

NAVANACNG: (Quarter 1) As per un-audited financial statements of Navana CNG Ltd., Consolidated EPS was Tk. 0.04 for July-September 2022 as against Tk. 0.06 for July-September 2021; Consolidated NOCFPS was Tk. (0.21) for July-September 2022 as against Tk. (0.62) for July-September 2021. Consolidated NAV per share was Tk. 33.53 as on September 30, 2022 and Tk. 33.49 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been decreased as total sales revenue has decreased significantly due to the impact of the war. Since Navana LPG Limited is running at loss from its initial operational stage. NOCFPS has been decreased due to same reason.

MLDYEING: (Quarter 1) As per un-audited financial statements of M.L. Dyeing Limited, EPS was Tk. 0.15 for July-September 2022 as against Tk. 0.24 for July-September 2021; NOCFPS was Tk. 0.13 for July-September 2022 as against Tk. 0.40 for July-September 2021. NAV per share was Tk. 15.32 as on September 30, 2022 and Tk. 15.18 as on June 30, 2022.

ESQUIRENIT: (Quarter 1) As per un-audited financial statements of Esquire Knit Composite Limited, Consolidated EPS was Tk. 0.09 for July-September 2022 as against Tk. 0.69 for July-September 2021; Consolidated NOCFPS was Tk. 2.53 for July-September 2022 as against Tk. (0.75) for July-September 2021. Consolidated NAV per share (with revaluation reserve) was Tk. 65.68 as on September 30, 2022 and Tk. 65.21 as on June 30, 2022. Consolidated NAV per share (without revaluation reserve) was Tk. 37.96 as on September 30, 2022 and Tk. 37.48 as on June 30, 2022. Reasons for deviation in consolidated EPS, NAVPS and NOCFPS: Consolidated EPS has been decreased due to decreased net operating profit. Consolidated NAVPS with revaluation and without revaluation has been increased due to marginal Net Operating Profit. Consolidated NOCFPS has been increased due to increased collection of accounts receivable.

LRBDL: (Quarter 1) As per un-audited financial statements of Lub-rref (Bangladesh) Ltd., EPS was Tk. 0.55 for July-September, 2022 as against Tk. 0.53 for July-September, 2021. NOCFPS was Tk. 0.92 for July-September, 2022 as against Tk. 0.97 for July-September, 2021. NAV per share (with revaluation) was Tk. 38.49 as on September 30, 2022 and Tk. 37.95 as on June 30, 2022, NAV per share (without revaluation) was Tk. 34.46 as on September 30, 2022 and Tk. 33.90 as on June 30, 2022.

MATINSPINN: (Quarter 1) As per un-audited financial statements of Matin Spinning Mills Ltd., EPS was Tk. 2.07 for July-September 2022 as against Tk. 2.68 for July-September 2021; NOCFPS was Tk. 5.95 for July-September 2022 as against Tk. 7.61 for July-September 2021. NAV per share was Tk. 62.71 as on September 30, 2022 and Tk. 60.63 as on June 30, 2022. Reasons for significant deviation: Compare to same period last year, sales revenue increased by 25% and volume increased by 11.35%. But gross profit and net profit has been decreased by 2.85% and 6.45% respectively due to increasing the raw material prices and utility cost.

BDTHAI: (Quarter 1) As per un-audited financial statements of Bangladesh Thai Aluminium Ltd., EPS was Tk. (0.12) for July-September 2022 as against Tk. 0.12 for July-September 2021; NOCFPS was Tk. (0.24) for July-September 2022 as against Tk. (0.48) for July-September 2021. NAV per share was Tk. 28.22 as on September 30, 2022 and Tk. 28.33 as on June 30, 2022.

ORIONINFU: (Quarter 1) As per un-audited financial statements of Orion Infusion Limited, EPS was Tk. 0.63 for July-September 2022 as against Tk. 0.72 for July-September 2021. NOCFPS was Tk. 0.06 for July-September 2022 as against Tk. 0.07 for July-September 2021. NAV per share was Tk. 14.80 as on September 30, 2022 and Tk. 14.22 as on June 30, 2022. EPS has decreased compared to the same period of last year due to decrease in revenue.

IFADAUTOS: (Quarter 1) As per the un-audited financial statements of IFAD Autos Limited, EPS was Tk. (0.82) for July-September 2022 as against Tk. 0.41 for July-September 2021; NOCFPS was Tk. (0.17) for July-September 2022 as against Tk. 0.24 for July-September 2021. NAV per share was Tk. 40.53 as on September 30, 2022 and Tk. 41.35 as on June 30, 2022.

AMANFEED: (Quarter 1) As per un-audited financial statements of Aman Feed Limited, EPS was Tk. 0.14 for July-September 2022 as against Tk. 0.93 for July-September 2021; NOCFPS was Tk. 0.09 for July-September 2022 as against Tk. 0.16 for July-September 2021. NAV per share was Tk. 32.66 as on September 30, 2022 and Tk. 32.52 as on June 30, 2022.

MONNOCERA: (Quarter 1) As per un-audited financial statements of Monno Ceramic Industries Ltd., EPS was Tk. 0.04 for July-September 2022 as against Tk. 0.21 for July-September 2021; NOCFPS was Tk. 0.56 for July-September 2022 as against Tk. 1.08 for July-September

2021. NAV per share was Tk. 83.05 as on September 30, 2022 and Tk. 83.01 as on June 30, 2022.

ISNLTD: (Quarter 1) As per un-audited financial statements of Information Services Network Ltd., EPS was Tk. 0.14 for July-September 2022 as against Tk. 0.13 for July-September 2021; NOCFPS was Tk. 0.33 for July-September 2022 as against Tk. 0.31 for July-September 2021. NAV per share was Tk. 3.24 as on September 30, 2022 and Tk. 3.12 as on June 30, 2022.

CVOPRL(correction): (Quarter 1) As per the un-audited financial statements of CVO Petrochemical Refinery Ltd., EPS was Tk. (0.86) for July-September 2022 as against Tk. (0.52) for July-September 2021; NOCFPS was Tk. (1.69) for July-September 2022 as against Tk. (0.28) for July-September 2021. NAV per share was Tk. 6.90 as on September 30, 2022 and Tk. 10.91 as on September 30, 2021. The company has reported that EPS was decreased due to increased direct cost, operating expenses and finance cost for starting production of new product line naphtha. NOCFPS was decreased due to increased payment to suppliers, employees and operating expenses than collection from customers.

CVOPRL: (Quarter 1) As per the un-audited financial statements of CVO Petrochemical Refinery Ltd., EPS was Tk. (0.86) for July-September 2022 as against Tk. (0.52) for July-September 2021; NOCFPS was Tk. (1.69) for July-September 2022 as against Tk. (0.28) for July-September 2021. NAV per share was Tk. 6.90 as on September 30, 2022 and Tk. 10.91 as on September 30, 2022. The company has reported that EPS was decreased due to increased direct cost, operating expenses and finance cost for starting production of new product line naphtha. NOCFPS was decreased due to increased payment to suppliers, employees and operating expenses than collection from customers.

SUMITPOWER: (Quarter 1) As per un-audited financial statements of Summit Power Ltd., Consolidated EPS was Tk. 0.81 for July-September 2022 as against Tk. 1.02 for July-September 2021; Consolidated NOCFPS was Tk. 0.79 for July-September 2022 as against Tk. 0.80 for July-September 2021. Consolidated NAV per share was Tk. 38.17 as on September 30, 2022 and Tk. 35.72 as on June 30, 2022.

DOREENPWR:(Quarter 1) As per the Un-audited financial statements of Doreen Power Generations and Systems Limited, Consolidated EPS was Tk. 2.23 for July-September 2022 as against Tk. 2.53 for July-September 2021; Consolidated NOCFPS was Tk. (6.78) for July-September 2022 as against Tk. (2.11) for July-September 2021. Consolidated NAV per share with revaluation was Tk. 55.38 as on September 30, 2022 and Tk. 53.15 as on June 30, 2022. Reasons for significant deviation: EPS has been decreased due to significant increase in financial expenses for foreign exchange loss incurred due to devaluation of BDT against USD. NOCFPS has decreased significantly because of significant increase in receivable from BPDB for delay in payment of revenue bills.

ACFL: (Quarter 1) As per un-audited financial statements of Aman Cotton Fibrous Ltd., EPS was Tk. 0.31 for July-September 2022 as against Tk. 0.27 for July-September 2021; NOCFPS was Tk. 0.92 for July-September 2022 as against Tk. 3.13 for July-September 2021. NAV per share was Tk. 35.45 as on September 30, 2022 and Tk. 35.14 as on June 30, 2022.

SAIHAMCOT: (Quarter 1) As per un-audited financial statements of Saiham Cotton Mills Ltd., EPS was Tk. 0.36 for July-September 2022 as against Tk. 0.39 for July-September 2021; NOCFPS was Tk. (4.02) for July-September 2022 as against Tk. 0.99 for July-September 2021. NAV per share was Tk. 37.06 as on September 30, 2022 and Tk. 36.72 as on September 30, 2021. Reason for deviation in NOCFPS: Net Operating Cash Flows Per Share (NOCFPS) has been significantly decreased due to increased payment for cost and expenses.

SAIHAMTEX: (Quarter 1) As per un-audited financial statements of Saiham Textile Mills Ltd., EPS was Tk. 0.31 for July-September 2022 as against Tk. 0.29 for July-September 2021; NOCFPS was Tk. 0.56 for July-September 2022 as against Tk. 1.14 for July-September 2021. NAV per share was Tk. 43.75 as on September 30, 2022 and Tk. 43.23 as on September 30, 2021.

SIMTEX: (Quarter 1) As per un-audited financial statements of Simtex Industries Limited, EPS was Tk. 0.24 for July-September, 2022 as against Tk. 0.16 for July-September, 2021. NOCFPS was Tk. 1.01 for July-September, 2022 as against Tk. 0.50 for July-September, 2021. NAV per share was Tk. 22.63 as on September 30, 2022 and Tk. 22.39 as on June 30, 2022. Reasons for significant deviation: NOCFPS has increased during the period under report, pace of cash collection from receivables has been comparatively better than the same period of the previous year, while less proportion of payments made to the supplier and others.

HWAWELLTEX: (Quarter 1) As per un-audited financial statements of Hwa Well Textiles (BD) Limited, EPS was Tk. 1.59 for July-September, 2022 as against Tk. 0.98 for July-September, 2021; NOCFPS was Tk. 1.99 for July-September, 2022 as against Tk. 1.42 for July-September, 2021. NAV per share was Tk. 35.94 as on September 30, 2022 and Tk. 32.54 as on September 30, 2021.

AFTABAUTO: (Quarter 1) As per un-audited financial statements of Aftab Automobiles Ltd., Consolidated EPS was Tk. 0.01 for July-September 2022 as against Tk. (0.09) for July-September 2021; Consolidated NOCFPS was Tk. 0.28 for July-September 2022 as against Tk. 3.79 for July-September 2021. Consolidated NAV per share was Tk. 54.91 as on September 30, 2022 and Tk. 54.88 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been increased as total sales revenue has increased significantly due to the purchase demand. NOCFPS has been decreased due to the decrease in the collection from the customer and increased payment to the suppliers.

SKTRIMS: (Quarter 1) As per un-audited financial statements of SK Trims & Industries Ltd., EPS was Tk. 0.32 for July-September 2022 as against Tk. 0.24 for July-September 2021; NOCFPS was Tk. 0.18 for July-September 2022 as against Tk. 0.19 for July-September 2021. NAV per share was Tk. 15.58 as on September 30, 2022 and Tk. 15.24 as on June 30, 2022.

NFML: (Quarter 1) As per the un-audited financial statements of National Feed Mill Ltd., EPS was Tk. 0.04 for July-September 2022 as against Tk. 0.03 for July-September 2021; NOCFPS was Tk. 0.12 for July-September 2022 as against Tk. 0.08 for July-September 2021. NAV per share was Tk. 11.87 as on September 30, 2022 and Tk. 11.83 as on June 30, 2022. Reasons for deviation: EPS- During the period, the Company achieved a modest increase in revenue and Company's turnover and the gross profit have also increased. But the growth of EPS is not in line with the growth of Revenue due to the increase of raw material price.

statements of Olympic Industries Ltd., EPS was Tk. 2.33 for July-September, 2022 as against Tk. 2.06 for July-September, 2021; NOCFPS was Tk. 4.32 for July-September, 2022 as against Tk. 2.01 for July-September, 2021. NAV per share was Tk. 49.16 as on September 30, 2022 and Tk. 48.27 as on September 30, 2021.

ORIONPHARM: (Quarter 1) As per un-audited financial statements of Orion Pharma Ltd., Consolidated EPS was Tk. 0.72 for July-September 2022 as against Tk. 0.30 for July-September 2021; Consolidated NOCFPS was Tk. 2.25 for July-September 2022 as against Tk. 1.52 for July-September 2021. Consolidated NAV per share (including revaluation surplus) was Tk. 92.65 as on September 30, 2022 and Tk. 82.53 as on June 30, 2022. Consolidated NAV per share (excluding revaluation surplus) was Tk. 84.75 as on September 30, 2022 and Tk. 74.62 as on June 30, 2022. Reasons for deviation in EPS: EPS has been increased as two of the company's subsidiaries (Orion Power Meghnaghat Limited and Dutch Bangla Power & Associates Limited) are fully operational now.

DSSL: (Quarter 1) As per the un-audited financial statements of Dragon Sweater & Spinning Ltd., EPS was Tk. 0.17 for July-September 2022 as against Tk. 0.36 for July-September 2021; NOCFPS was Tk. 0.33 for July-September 2022 as against Tk. 0.30 for July-September

2021. NAV per share was Tk. 17.83 as on September 30, 2022 and Tk. 17.67 as on June 30, 2022.

ACMEPL: (Quarter 3) As per un-audited financial statements of ACME Pesticides Limited, EPS was Tk. 0.29 for July-September 2022 as against Tk. 0.47 for July-September 2021. NOCFPS was Tk. 0.08 for July-September 2022 as against Tk. 0.40 for July-September 2021. NAV per share was Tk. 18.28 as on September 30, 2022 and Tk. 18.95 as on September 30, 2021.

TAMIJTEX: (Quarter 1) As per the un-audited financial statements of Tamijuddin Textile Mills Ltd., EPS was Tk. 0.86 for July-September 2022 as against Tk. 0.75 for July-September 2021; NOCFPS was Tk. 1.75 for July-September 2022 as against Tk. 1.35 for July-September 2021. NAV per share was Tk. 87.95 as on September 30, 2022 and Tk. 87.02 as on June 30, 2022.

BEACONPHAR: (Quarter 1) As per the un-audited financial statements of Beacon Pharmaceuticals Ltd., EPS was Tk. 0.99 for July-September 2022 as against Tk. 1.52 for July-September 2021; NOCFPS was Tk. 0.03 for July-September 2022 as against Tk. (0.65) for July-September 2021. NAV per share was Tk. 26.72 as on September 30, 2022 and Tk. 24.71 as on September 30, 2021.

QUEENSOUTH: (Quarter 1) As per the Un-audited financial statements of Queen South Textile Mills Ltd., EPS was Tk. 0.33 for July-September 2022 as against Tk. 0.32 for July-September 2021; NOCFPS was Tk. (0.35) for July-September 2022 as against Tk. 0.53 for July-September 2021. NAV per share was Tk. 16.37 as on September 30, 2022 and Tk. 16.04 as on June 30, 2022.

MHSML: (Quarter 1) As per un-audited financial statements of Mozaffar Hossain Spinning Mills Ltd., EPS was Tk. 0.33 for July-September, 2022 as against Tk. 0.24 for July-September, 2021; NOCFPS was Tk. 0.06 for July-September, 2022 as against Tk. 1.09 for July-September, 2021. NAV per share was Tk. 20.23 as on September 30, 2022 and Tk. 19.90 as on June 30, 2022.

GBBPOWER: (Quarter 1) As per un-audited financial statements of GBB Power Ltd., EPS was Tk. 0.25 for July-September 2022 as against Tk. 0.35 for July-September 2021; NOCFPS was Tk. 0.23 for July-September 2022 as against Tk. (0.48) for July-September 2021. NAV per share was Tk. 20.59 as on September 30, 2022 and Tk. 21.27 as on September 30, 2021. Reasons for deviations in EPS and NOCFPS: EPS has decreased due to running major overhauling of power generating unit and NOCFPS has increased as the collections from turnover increased significantly during that period.

FARCHEM: (Quarter 1) As per the un-audited financial statements of FAR Chemical Industries Ltd., EPS was Tk. (0.06) for July-September 2022 as against Tk. (0.03) for July-September 2021; NOCFPS was Tk. (0.90) for July-September 2022 as against Tk. 0.33 for July-September 2021. NAV per share was Tk. 12.04 as on September 30, 2022 and Tk. 12.10 as on June 30, 2022.

SAFKOSPINN: (Quarter 1) As per the un-audited financial statements of Safko Spinning Mills Ltd., EPS was Tk. (0.16) for July-September 2022 as against Tk. 0.02 for July-September 2021; NOCFPS was Tk. 0.52 for July-September 2022 as against Tk. 0.16 for July-September 2021. NAV per share was Tk. 21.28 as on September 30, 2022 and Tk. 21.44 as on June 30, 2022.

GHAIL: (Quarter 1) As per the un-audited financial statements of Golden Harvest Agro Industries Ltd., Consolidated EPS was Tk. (0.03) for July-September 2022 as against Tk. 0.02 for July-September 2021; Consolidated NOCFPS was Tk. 0.02 for July-September 2022 as against Tk. 0.01 for July-September 2021. Consolidated NAV per share was Tk. 13.49 as on September 30, 2022 and Tk. 14.20 as on September 30, 2021.

PRIMETEX: (Quarter 1) As per un-audited financial statements of Prime Textile Spinning Mills Ltd., EPS was Tk. (0.08) for July-September 2022 as against Tk. 0.14 for July-September 2021; NOCFPS was Tk. (0.08) for July-September 2022 as against Tk. 0.06 for July-September 2021. NAV per share was Tk. 75.67 as on September 30, 2022 and Tk. 68.10 as on September 30, 2021. The Company has also informed that EPS has decreased mainly due to the decreasing of revenue compared to the last year. PRIMETEX: (Quarter 1) NOCFPS has decreased compared to the same of last period due to incremental payment to cost of goods sold, trade payable and operating expenses during the year. NAVPS has increased by 1.37% as on 30 September 2022 compared to 30 June 2022 due to the Unrealised gain for incremental rate of currency fluctuation.

TOSRIFA: (Quarter 1) As per the un-audited financial statements of Tosrifa Industries Limited, EPS was Tk. 0.27 for July-September, 2022 as against Tk. 0.16 for July-September, 2021; NOCFPS was Tk. 3.50 for July-September, 2022 as against Tk. (3.58) for July-September, 2021. NAV per share was Tk. 30.27 as on September 30, 2022 and Tk. 30.00 as on June 30, 2022. Reasons for significant deviation: EPS has increased due to increase of revenue of the company. NOCFPS has been increased during the period over earlier period due to less amount paid to supplier and better collection of export proceeds during the period. NAVPS has been increased due to making profit during the period.

MEGHNACEM: (Quarter 1) As per the un-audited financial statements of Meghna Cement Mills Ltd., EPS was Tk. 0.32 for July-September, 2022 as against Tk. 0.44 for July-September, 2021; NOCFPS was Tk. 4.82 for July-September, 2022 as against Tk. 5.56 for July-September, 2021. NAV per share was Tk. 58.23 as on September 30, 2022 and Tk. 57.90 as on June 30, 2022.

OAL: (Quarter 1) As per un-audited financial statements of Olympic Accessories Ltd., EPS was Tk. (0.08) for July-September, 2022 as against Tk. (0.07) for July-September, 2021. NOCFPS was Tk. 0.03 for July-September, 2022 as against Tk. 0.09 for July-September, 2021. NAV per share was Tk. 13.30 as on September 30, 2022 and Tk. 13.57 as on September 30, 2021.

QUASEMIND: (Quarter 1) As per the un-audited financial statements of Quasem Industries Limited, EPS was Tk. 0.05 for July-September 2022 as against Tk. 0.10 for July-September 2021; NOCFPS was Tk. 0.17 for July-September 2022 as against Tk. 0.15 for July-September 2021. NAV per share was Tk. 27.62 as on September 30, 2022 and Tk. 27.64 as on June 30, 2022.

SPCL: (Quarter 1) As per un-audited financial statements of Shahjibazar Power Co. Ltd., Consolidated EPS was Tk. 0.43 for July-September 2022 as against Tk. 2.05 for July-September 2021; Consolidated NOCFPS was Tk. 0.01 for July-September 2022 as against Tk. 0.53 for July-September 2021. Consolidated NAV per share was Tk. 38.63 as on September 30, 2022 and Tk. 38.19 as on June 30, 2022. Reasons for significant deviation: NOCFPS reduced for excess inventory tied due to production and very minimum delivery of product of subsidiary company (Petromax Refinery Ltd) and also power generation entities owe a substantial amount of bill from BPDB. EPS decreased due to fall in profit of subsidiary and associate companies.

SQUARETEXT: (Quarter 1) As per un-audited financial statements of Square Textiles Ltd., Consolidated EPS was Tk. 1.91 for July-September 2022 as against Tk. 2.30 for July-September 2021; Consolidated NOCFPS was Tk. 2.82 for July-September 2022 as against Tk. 5.23 for July-September 2021. NAV per share was Tk. 48.53 as on September 30, 2022 and Tk. 46.62 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to increase of energy cost for Gas and Electricity crisis as well as increase of fuel price. NOCFPS has been decreased due to volatility of business operation, realization from debtors and import payment.

VFSTDL: (Quarter 1) As per un-audited financial statements of VFS Thread Dyeing Limited, EPS was Tk. 0.23 for July-September 2022 as against Tk. 0.40 for July-September 2021; NOCFPS was Tk. 0.24 for July-September 2022 as against Tk. 0.83 for July-September 2021. NAV per share was Tk. 19.59 as on September 30, 2022 and Tk. 19.10 as on September 30, 2021.

DESCO: (Quarter 1) As per un-audited financial statements of Dhaka Electric Supply Company Limited, EPS was Tk. 0.29 for July-September 2022 as against Tk. 0.14 for July-September 2021; NOCFPS was Tk. 5.82 for July-September 2022 as against Tk. 4.91



for July-September 2021. NAV per share was Tk. 66.26 as on September 30, 2022 and Tk. 65.96 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: Earning per Share (EPS) has been increased due to increase in sales volume and other operating income. Net Operating Cash Flow per Share (NOCFPS) has been increased due to higher collection from consumers.

SILVAPHL: (Quarter 1) As per un-audited financial statements of Silva Pharmaceuticals Limited, EPS was Tk. 0.19 for July-September 2022 as against Tk. 0.29 for July-September 2021; NOCFPS was Tk. 0.27 for July-September 2022 as against Tk. 0.45 for July-September 2021. NAV per share was Tk. 17.22 as on September 30, 2022 and Tk. 17.03 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to supply chain disruption resulting from ongoing Russia-Ukraine geo-political situation, deviation of BDT against US Dollar, decrease in sales volume and increase in material cost. NOCFPS has been decreased due to decrease in collection from receivables as well as sales.

WATACHEM: (Quarter 1) As per un-audited financial statements of Wata Chemicals Ltd., EPS was Tk. 0.29 for July-September 2022 as against Tk. 1.01 for July-September 2021; NOCFPS was Tk. 4.17 for July-September 2022 as against Tk. 5.36 for July-September 2021. NAV per share was Tk. 61.45 as on September 30, 2022 and Tk. 61.18 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS:(cont)

BDAUTOCA: (Quarter 1) As per un-audited financial statements of Bangladesh Autocars Ltd., EPS was Tk. 0.29 for July-September 2022 as against Tk. 0.12 for July-September 2021; NOCFPS was Tk. 0.17 for July-September 2022 as against Tk. 0.15 for July-September 2021. NAV per share was Tk. 7.36 as on September 30, 2022 and Tk. 7.06 as on June 30, 2021. However, the scrip is suspended in CSE.

KDSALTD: (Quarter 1) As per un-audited financial statements of KDS Accessories Limited, EPS was Tk. 0.70 for July-September 2022 as against Tk. 0.55 for July-September 2021; NOCFPS was Tk. (1.54) for July-September 2022 as against Tk. 2.40 for July-September 2021. NAV per share was Tk. 26.28 as on September 30, 2022 and Tk. 25.58 as on June 30, 2022.

ANWARGALV: (Quarter 1) As per the un-audited financial statements of Anwar Galvanizing Ltd., EPS was Tk. 1.01 for July-September, 2022 as against Tk. 4.66 for July-September, 2021. NOCFPS was Tk. 0.94 for July-September, 2022 as against Tk. (0.77) for July-September, 2021. NAV per share was Tk. 21.39 as on September 30, 2022 and Tk. 21.81 as on June 30, 2022.

ADVENT: (Quarter 1) As per un-audited financial statements of Advent Pharma Limited., EPS was Tk. 0.41 for July-September 2022 as against Tk. 0.39 for July-September 2021; NOCFPS was Tk. 0.47 for July-September 2022 as against Tk. 0.43 for July-September 2021. NAV per share was Tk. 14.51 as on September 30, 2022 and Tk. 14.10 as on June 30, 2022.

BPML: (Quarter 1) As per un-audited financial statements of Bashundhara Paper Mills Ltd. EPS was Tk. 1.20 for July-September 2022 as against Tk. 0.39 for July-September 2021; NOCFPS was Tk. (7.48) for July-September 2022 as against Tk. 3.43 for July-September 2021. NAV per share was Tk. 75.52 as on September 30, 2022 and Tk. 74.31 as on June 30, 2022. Reasons for significant deviation: The company also informed that EPS has been increased as the Net profit after tax has been increased due to significant revenue growth and reduction of corporate tax rate. NOCFPS has been decreased due to increase in value of imported raw materials and decreased in collection of trade and other receivables.

RUNNERAUTO: (Quarter 1) As per un-audited financial statements of Runner Automobiles Limited, Consolidated EPS was Tk. (0.81) for July-September 2022 as against Tk. 0.53 for July-September 2021; Consolidated NOCFPS was Tk. 5.45 for July-September 2022 as against Tk. 2.62 for July-September 2021. Consolidated NAV per share was Tk. 65.69 as on September 30, 2022 and Tk. 66.50 as on June 30, 2022. The Company has further informed that they have suffered during the last quarter from falling sales, higher cost of production, import restrictions and overall economic downturn like all other businesses. It has been further compounded by the ongoing Ukraine-Russia war and its fallout on the world economy.

EHL: (Quarter 1) As per the un-audited financial statements of Eastern Housing Limited, EPS was Tk. 1.04 for July-September 2022 as against Tk. 0.75 for July-September 2021; NOCFPS was Tk. 7.62 for July-September 2022 as against Tk. 3.12 for July-September 2021. NAV per share was Tk. 75.75 as on September 30, 2022 and Tk. 74.71 as on June 30, 2022. Reasons for significant deviation: EPS has been increased due to significant increase in finance income and overall profitability. NOCFPS has been increased due to increased collection.

UNIQUEHRL: (Quarter 1) As per un-audited financial statements of Unique Hotel & Resorts Limited, EPS was Tk. 0.52 for July-September, 2022 as against Tk. 0.00049 for July-September, 2021. NOCFPS was Tk. 1.04 for July-September, 2022 as against Tk. 0.57 for July-September, 2021. NAV per share was Tk. 85.28 as on September 30, 2022 and Tk. 84.73 as on June 30, 2022.

PDL: (Quarter 1) As per the un-audited financial statements of Pacific Denims Limited, EPS was Tk. 0.082 for July-September 2022 as against Tk. 0.10 for July-September 2021; NOCFPS was Tk. 0.05 for July-September 2022 as against Tk. 0.05 for July-September 2021. NAV per share was Tk. 13.61 as on September 30, 2022 and Tk. 13.52 as on June 30, 2022. Reasons for deviation: EPS has decreased due to increase in costing of raw materials and other overheads.

ITC: (Quarter 1) As per un-audited financial statements of IT Consultants Limited, EPS was Tk. 0.46 for July-September 2022 as against Tk. 0.34 for July-September 2021; NOCFPS was Tk. 1.01 for July-September 2022 as against Tk. 0.85 for July-September 2021. NAV per share was Tk. 17.61 as on September 30, 2022 and Tk. 17.15 as on June 30, 2022.

UPGDCL: (Quarter 1) As per the Un-audited financial statements of United Power Generation and Distribution Company Limited, Consolidated EPS was Tk. 5.00 for July-September 2022 as against Tk. 5.00 for July-September 2021; Consolidated NOCFPS was Tk. 5.58 for July-September 2022 as against Tk. (0.87) for July-September 2021. Consolidated NAV per share was Tk. 61.39 as on September 30, 2022 and Tk. 56.38 as on June 30, 2022.

FORTUNE: (Quarter 1) As per the Un-audited Financial Statements of Fortune Shoes Limited, EPS was Tk. 1.13 for July-September 2022 as against Tk. 1.23 for July-September 2021; NOCFPS was Tk. 0.60 for July-September 2022 as against Tk. 0.76 for July-September 2021. NAV per share was Tk. 15.95 as on September 30, 2022 and Tk. 14.30 as on June 30, 2022.

ZAHINTEX: (Quarter 1) As per un-audited financial statements of Zahintex Industries Ltd., EPS was Tk. (1.48) for July-September 2022 as against Tk. (0.96) for July-September 2021; NOCFPS was Tk. (0.52) for July-September 2022 as against Tk. (0.50) for July-September 2021. NAV per share was Tk. 11.21 as on September 30, 2022 and Tk. 12.59 as on June 30, 2022.

DULAMIACOT: (Quarter 1) As per un-audited financial statements of Dulamia Cotton Spinning Mills Ltd., EPS was Tk. (0.17) for July-September 2022 as against Tk. (0.31) for July-September 2021; NOCFPS was Tk. (0.08) for July-September 2022 as against Tk. (0.36) for July-September 2021. NAV per share was Tk. (38.68) as on September 30, 2022 and Tk. (37.73) as on September 30, 2021. The company has informed that due to temporary shutdown of factory, EPS and NOCFPS of the company have been negative. However, the scrip is suspended in CSE.

DAFODILCOM: (Quarter 1) As per the un-audited financial statements of Daffodil Computers Limited, EPS was Tk. 0.22 for July-September 2022 as against Tk. 0.18 for July-September 2021; NOCFPS was Tk. 0.19 for July-September 2022 as against Tk. 0.76 for July-September 2021. NAV per share was Tk. 13.71 as on September 30, 2022 and Tk. 13.49 as on June 30, 2021.

MONOSPOOL: (Quarter 1) As per the un-audited financial statements of BD Monospool Paper Manufacturing Co. Ltd., EPS was Tk. 1.54 for July-September, 2022 as against Tk. 0.29 for July-September, 2021. NOCFPS was Tk. (19.25) for July-September, 2022 as against Tk. 2.15 for July-September, 2021. NAV per share was Tk. 46.42 as on September 30, 2022 and Tk. 44.88 as on June 30, 2022. Reasons for significant deviation: EPS has been increased due to increase of revenue and profit.

APEXTANRY: (Quarter 1) As per un-audited financial statements of Apex Tannery Ltd., EPS was Tk. (1.52) for July-September 2022 as against Tk. 0.09 for July-September 2021; NOCFPS was Tk. 1.87 for July-September 2022 as against Tk. (12.23) for July-September 2021. NAV per share was Tk. 62.14 as on September 30, 2022 and Tk. 63.39 as on June 30, 2022. Reasons for significant deviation: The company also informed that EPS has been decreased due to increased chemical cost and sales commission expenses, consequently gross profit, profit before income tax and profit after tax decreased compared to last year in the same period. NOCFPS has been decreased due to collections from turnover and bills receivables increased as well as payment for purchase of leather, chemicals, spare parts, creditors and other expenses increased compared to the same period of last year.

SQURPHARMA: (Quarter 1) As per un-audited financial statements of Square Pharmaceuticals Ltd., Consolidated EPS was Tk. 6.20 for July-September 2022 as against Tk. 5.64 for July-September 2021; Consolidated NOCFPS was Tk. 5.87 for July-September 2022 as against Tk. 6.61 for July-September 2021. Consolidated NAV per share was Tk. 122.84 as on September 30, 2022 and Tk. 116.70 as on June 30, 2022.

DESHBANDHU: (Quarter 1) As per the un-audited financial statements of Deshbandhu Polymer Ltd., EPS was Tk. 0.08 for July-September 2022 as against Tk. 0.14 for July-September 2021; NOCFPS was Tk. 0.17 for July-September 2022 as against Tk. (0.33) for July-September 2021. NAV per share was Tk. 18.29 as on September 30, 2022 and Tk. 18.21 as on June 30, 2022. Reasons for significant deviation: The company also informed that EPS has been decreased due to some reasons like the company procured raw materials mostly from local sources at the higher cost. The period mentioned here the world economy has been facing high rate of inflation and price take of raw materials due to post Covid situation and Russia vs Ukraine war as well as the cause of pandemic effecting worldwide recession caused a significant change in company's profitability.

DELTASPINN: (Quarter 1) As per un-audited financial statements of Delta Spinners Limited, Consolidated EPS was Tk. 0.02 for July-September 2022 as against Tk. (0.04) for July-September 2021; Consolidated NOCFPS was Tk. 0.02 for July-September 2022 as against Tk. 0.01 for July-September 2021. Consolidated NAV per share (Including Revaluation) was Tk. 13.27 as on September 30, 2022 and Tk. 13.25 as on June 30, 2022.

RDFOOD: (Quarter 1) As per un-audited financial statements of Rangpur Dairy & Food Products Ltd., EPS was Tk. 0.46 for July-September 2022 as against Tk. 0.39 for July-September 2021; NOCFPS was Tk. 0.23 for July-September 2022 as against Tk. 0.60 for July-September 2021. NAV per share was Tk. 15.58 as on September 30, 2022 and Tk. 15.12 as on June 30, 2022.

LOVELLO: (Quarter 1) As per the un-audited financial statements of Taufika Foods and Lovello Ice-cream PLC, EPS was Tk. 0.56 for July-September 2022 as against Tk. 0.40 for July-September 2021; NOCFPS was Tk. 1.40 for July-September 2022 as against Tk. 0.71 for July-September 2021. NAV per share was Tk. 13.45 as on September 30, 2022 and Tk. 12.90 as on June 30, 2022. Reasons for significant deviation: Ice-cream business is a seasonal business. As this quarter is a peak time for this business and Bangladesh on road to recovery from COVID-19, it has a positive impact of sales in this period. As a result, Net profit after TAX, EPS, NAVPS, NOCFPS have also increased in comparison to the 1st Quarter of the previous financial year.

FINEFOODS: (Quarter 1) As per un-audited financial statements of Fine Foods Limited., EPS was Tk. 0.016 for July-September 2022 as against Tk. (0.064) for July-September 2021; NOCFPS was Tk. (0.162) for July-September 2022 as against Tk. (0.074) for July-September 2021. NAV per share was Tk. 10.65 as on September 30, 2022 and Tk. 10.55 as on September 30, 2021. Reasons for significant deviation in EPS, NOCFPS and NAVPS: EPS has been increased due to increase in sales revenue. NOCFPS has been impacted due to decrease in payment of production materials. NAVPS has been increased due to decrease in Current Liabilities.

KPCL: (Quarter 1) As per the un-audited financial statements of Khulna Power Company Ltd., EPS was Tk. (1.97) for July-September 2022 as against Tk. (0.10) for July-September 2021; NOCFPS was Tk. (1.81) as on September 2022 as against Tk. 2.01 as on June 30, 2022. NAV per share was Tk. 19.76 as on September 30, 2022 and Tk. 21.73 as on June 30, 2022.

PENINSULA: (Quarter 1) As per un-audited financial statements of The Peninsula Chittagong Limited, EPS was Tk. (0.33) for July-September 2022 as against Tk. 0.31 for July-September 2021; NOCFPS was Tk. 0.04 for July-September 2022 as against Tk. (0.05) for July-September 2021. NAV per share was Tk. 29.14 as on September 30, 2022 and Tk. 29.47 as on June 30, 2022. Reasons for significant deviation in EPS and NOCFPS: EPS has been decreased due to decrease in Finance Income and increase in COGS, Administrative expenses and decrease non-operating profit. NOCFPS has been increased due to decrease in cash paid to suppliers and increased due to higher collection of revenue.

BDCOM: (Quarter 1) As per un-audited financial statements of BDCOM Online Ltd., EPS was Tk. 0.32 for July-September 2022 as against Tk. 0.28 for July-September 2021; NOCFPS was Tk. 0.26 for July-September 2022 as against Tk. 0.15 for July-September 2021. NAV per share was Tk. 16.08 as on September 30, 2022 and Tk. 15.75 as on June 30, 2022.

KPPL: (Quarter 1) As per un-audited financial statements of Khulna Printing & Packaging Ltd., EPS was Tk. (0.06) for July-September 2022 as against Tk. (1.03) for July-September 2021; NOCFPS was Tk. (0.06) for July-September 2022 as against Tk. (0.34) for July-September 2021. NAV per share was Tk. (1.92) as on September 30, 2022 and Tk. 0.20 as on September 30, 2021.

ARAMITCEM: (Quarter 1) As per un-audited financial statements of Aramit Cement Limited, EPS was Tk. (2.64) for July-September, 2022 as against Tk. (1.96) for July-September, 2021. NOCFPS was Tk. (1.98) for July-September, 2022 as against Tk. 0.14 for July-September, 2021. NAV per share was Tk. 9.96 as on September 30, 2022 and Tk. 12.58 as on June 30, 2022.

ARAMIT: (Quarter 1) As per un-audited financial statements of Aramit Ltd., EPS was Tk. 1.13 for July-September, 2022 as against Tk. 1.14 for July-September, 2021. NOCFPS was Tk. (0.89) for July-September, 2022 as against Tk. (6.83) for July-September, 2021. NAV per share was Tk. 152.51 as on September 30, 2022 and Tk. 152.28 as on June 30, 2022.

GENNEXT: (Quarter 1) As per the un-audited financial statements of Generation Next Fashions Limited, EPS was Tk. (0.01) for July-September 2022 as against Tk. (0.05) for July-September 2021; NOCFPS was Tk. 0.28 for July-September 2022 as against Tk. 0.01 for July-September 2021. NAV per share was Tk. 11.91 as on September 30, 2022 and Tk. 11.91 as on June 30, 2022.

BPPL: (Quarter 1) As per the unaudited financial statements of Baraka Patenga Power Limited, Consolidated EPS was Tk. (2.27) for July-September 2022 as against Tk. 1.13 for July-September 2021; Consolidated NOCFPS was Tk. 15.78 for July-September 2022 as against Tk. 2.77 for July-September 2021. NAV per share was Tk. 26.60 as on September 30, 2022 and Tk. 28.90 as on June 30, 2022. Reasons for significant deviation: Significant changes in consolidated EPS at the end of the period due to significant increase of exchange loss in foreign currency transactions incurred in subsidiary companies and its own (contd).

income tax paid during the period. Consolidated NAVPS has been decreased during the period due to increase of exchange loss in foreign currency transactions incurred in associates companies and decrease of power supply demand of its own.

RANFOUNDRY: (Quarter 1) As per the unaudited financial statements of Rangpur Foundry Limited, EPS was Tk. 1.15 for July-September 2022 as against Tk. 1.14 for July-September 2021. NOCFPS was Tk. 0.57 for July-September 2022 as against Tk. (4.01) for July-September 2021. NAV per share was Tk. 31.76 as on September 30, 2022, and Tk. 30.61 as on June 30, 2022. Reasons for significant deviation: NOCFPS has increased due to the fact that lower amounts, as necessitated, have been paid to suppliers and employees.

ACMELAB: (Quarter 1) As per un-audited financial statements of The ACME Laboratories Ltd., EPS was Tk. 2.93 for July-September 2022 as against Tk. 2.77 for July-September 2021; NOCFPS was Tk. 2.52 for July-September 2022 as against Tk. 3.77 for July-September 2021. NAV per share was Tk. 105.43 as on September 30, 2022 and Tk. 102.50 as on June 30, 2022.

MAKSONSPIN: (Quarter 1) As per the un-audited financial statements of Maksons Spinning Mills Limited, EPS was Tk. 0.71 for July-September 2022 as against Tk. 0.75 for July - September 2021; NOCFPS was Tk. 1.15 for July-September 2022 as against Tk. 0.33 for July-September 2021. NAV per share was Tk. 21.76 as on September 30, 2022 and Tk. 21.05 as on June 30, 2022.

SHEPHERD: (Quarter 1) As per the un-audited financial statements of Shepherd Industries Limited, EPS was Tk. 0.26 for July-September 2022 as against Tk. 0.29 for July-September 2021; NOCFPS was Tk. (0.13) for July-September 2022 as against Tk. (1.26) for July-September 2021. NAV per share was Tk. 15.51 as on September 30, 2022 and Tk. 15.25 as on June 30, 2022.

NPOLYMAR: (Quarter 1) As per un-audited financial statements of National Polymer Industries Ltd., EPS was Tk. 0.03 for July-September 2022 as against Tk. 0.56 for July-September 2021; NOCFPS was Tk. 3.72 for July-September 2022 as against Tk. 3.74 for July-September 2021. NAV per share was Tk. 28.65 as on September 30, 2022 and Tk. 28.62 as on June 30, 2022.

SHASHADNIM: (Quarter 1) As per un-audited financial statements of Shasha Denims Limited, Consolidated EPS was Tk. 0.56 for July-September, 2022 as against Tk. 0.43 for July-September, 2021. Consolidated NOCFPS was Tk. 0.44 for July-September, 2022 as against Tk. (0.48) for July-September, 2021. Consolidated NAV per share was Tk. 40.80 as on September 30, 2022 and Tk. 40.23 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has increased due to increase of revenue of the company and its subsidiary. NOCFPS has increased due to better collection of export proceeds during the period.

ACIFORMULA: (Quarter 1) As per un-audited financial statements of ACI Formulations Limited, Consolidated EPS was Tk. 1.55 for July-September 2022 as against Tk. 1.12 for July-September 2021; Consolidated NOCFPS was Tk. (18.65) for July-September 2022 as against Tk. (2.14) for July-September 2021. Consolidated NAV per share was Tk. 67.43 as on September 30, 2022 and Tk. 65.88 as on June 30, 2022. Consolidated EPS and NAVPS have increased due to higher sales alongside changes in product mix in CC&PH business which led to increase of overall gross profit and consolidated revenue. Consolidated NOCFPS decreased due to inventory build-up for upcoming 2nd quarter.

ACI: (Quarter 1) As per un-audited financial statements of Advanced Chemical Industries Ltd., Consolidated EPS was Tk. (3.94) for July-September 2022 as against Tk. 3.42 for July-September 2021; Consolidated NOCFPS was Tk. (85.45) for July-September 2022 as against Tk. (15.81) for July-September 2021. Consolidated NAV per share was Tk. 137.60 as on September 30, 2022 and Tk. 141.98 as on June 30, 2022. Reasons for significant deviation: The company also informed that during the three months, the group achieved a significant revenue growth which was mainly contributed by the sales growth in some of the business segments. However, the substantial increase in costs due to macroeconomic factors, including significant increase of import costs caused by devaluation of local currency against US Dollar, led to the decline in consolidated profit compared to the same period of last year. The consequential results of decreased consolidated profit ultimately led to decrease in consolidated EPS. On the other hand, NOCFPS decreased mainly due to investment in working capital to facilitate business growth in coming months.

BEXIMCO: (Quarter 1) As per un-audited financial statements of BEXIMCO Ltd., EPS was Tk. 3.83 for July-September 2022 as against Tk. 4.11 for July-September 2021; NOCFPS was Tk. 2.94 for July-September 2022 as against Tk. 1.14 for July-September 2021. NAV per share was Tk. 95.41 as on September 30, 2022 and Tk. 83.42 as on September 30, 2021.

KOHINOOR: (Quarter 1) As per un-audited financial statements of Kohinoor Chemical Co. (Bangladesh) Ltd., EPS was Tk. 2.66 for July-September 2022 as against Tk. 1.97 for July-September 2021. NOCFPS was Tk. (11.49) for July-September 2022 as against Tk. 4.47 for July-September 2021. NAV per share was Tk. 65.67 as on September 30, 2022 and Tk. 50.51 as on September 30, 2021. Reasons for significant deviation in NOCFPS: Increase in payment to suppliers due to huge quantities of raw materials has been imported during the First Quarter.

ARGONDENIM: (Quarter 1) As per un-audited financial statements of Argon Denims Limited, EPS was Tk. 0.19 for July-September 2022 as against Tk. (0.54) for July-September 2021; NOCFPS was Tk. 2.20 for July-September 2022 as against Tk. 2.46 for July-September 2021. NAV per share was Tk. 24.63 as on September 30, 2022 and Tk. 24.44 as on June 30, 2022.

FUWANGFOOD: (Quarter 1) As per the un-audited financial statements of Fu-Wang Foods Ltd., EPS was Tk. 0.04 for July-September, 2022 as against Tk. 0.06 for July-September, 2021; NOCFPS was Tk. 0.15 for July-September, 2022 as against Tk. 0.10 for July-September, 2021. NAV per share was Tk. 3.70 as on September 30, 2022 and Tk. 11.66 as on September 30, 2021.

RNSPIN: (Quarter 1) As per un-audited financial statements of R.N. Spinning Mills Limited, EPS was Tk. (0.02) for July-September 2022 as against Tk. (0.03) for July-September 2021; NOCFPS was Tk. (0.01) for July-September 2022 as against Tk. 0.01 for July-September 2021. NAV per share was Tk. 0.04 as on September 30, 2022 and Tk. 0.06 as on June 30, 2022. Reasons for significant deviation in EPS, NOCFPS and NAVPS: EPS has been impacted due to nil revenue and discontinuation of production. NOCFPS has decreased as during the period, sales have been nil accordingly collection have been declined, due to shut down of production since April 08, 2019 but some fixed costs and financial expenses are continuing as before.

SINOBANGLA: (Quarter 1) As per the un-audited financial statements of Sinobangla Industries Limited, EPS was Tk. 0.33 for July-September 2022 as against Tk. 0.29 for July-September 2021; NOCFPS was Tk. (2.24) for July-September 2022 as against Tk. (2.91) for July-September 2021. NAV per share was Tk. 28.20 as on September 30, 2022 and Tk. 27.87 as on June 30, 2022.

BENGALWTL: (Quarter 1) As per un-audited financial statements of Bengal Windsor Thermoplastics Mills Ltd., EPS was Tk. 0.16 for July-September 2022 as against Tk. 0.17 for July-September 2021; NOCFPS was Tk. 0.49 for July-September 2022 as against Tk. 0.52 for July-September 2021. NAV per share was Tk. 25.51 as on September 30, 2022 and Tk. 25.35 as on June 30, 2022.

AAMRATECH: (Quarter 1) As per the un-audited financial statements of aamra technologies limited, EPS was Tk. 0.38 for July-September, 2022 as against Tk. 0.50 for July-September, 2021. NOCFPS was Tk. (0.38) for July-September, 2022 as against Tk. (1.20) for

also informed that due to increase of gross turnover compared with same period of last year, EPS increased in current period but due to decrease of sales collection, NOCFPS has reduced compared with same period of last year.

MONNOFABR: (Quarter 1) As per the un-audited financial statements of Monno Fabrics Ltd., EPS was Tk. 0.03 for July-September, 2022 as against Tk. 0.02 for July-September, 2021. NOCFPS was Tk. (0.48) for July-September, 2022 as against Tk. (0.28) for July-September, 2021. NAV per share was Tk. 25.40 as on September 30, 2022 and Tk. 25.37 as on June 30, 2022. Reasons for significant deviation: The Company also informed that NOCFPS has been decreased due to decrease in cash flow and increase in finance cost as well as payment to employees and others. EPS has been increased due to deferred tax has been considered to comply with IAS-12 "Income Tax".

ALLTEX: (Quarter 1) As per the un-audited financial statements of Alltex Industries Limited, EPS was Tk. (1.97) for July-September 2022 as against Tk. (1.24) for July-September 2021; NOCFPS was Tk. 0.29 for July-September 2022 as against Tk. 0.30 for July-September 2021. NAV per share was Tk. 6.78 as on September 30, 2022 and Tk. 4.62 as on September 30, 2021.

IBNSINA: (Quarter 1) As per the Un-audited financial statements of The Ibn Sina Pharmaceutical Industry Ltd., Consolidated EPS was Tk. 4.63 for July-September 2022 as against Tk. 4.54 for July-September 2021. Consolidated NOCFPS was Tk. 6.75 for July-September 2022 as against Tk. 3.27 for July-September 2021. Consolidated NAV per share was Tk. 87.93 as on September 30, 2022 and Tk. 83.36 as on June 30, 2022.

JHRML: (Quarter 1) As per un-audited financial statements of JMI Hospital Requisite Manufacturing Limited, EPS was Tk. 0.53 for July-September 2022 as against Tk. 0.64 for July-September 2021; NOCFPS was Tk. 0.91 for July-September 2022 as against Tk. 1.46 for July-September 2021. NAV per share was Tk. 31.49 as on September 30, 2022 and Tk. 32.13 as on September 30, 2021.

JMISMDL: (Quarter 1) As per un-audited financial statements of JMI Syringes & Medical Devices Ltd., EPS was Tk. 0.88 for July-September 2022 as against Tk. 0.86 for July-September 2021; NOCFPS was Tk. (3.13) for July-September 2022 as against Tk. 0.80 for July-September 2021. NAV per share was Tk. 125.13 as on September 30, 2022 and Tk. 123.55 as on September 30, 2021.

BXPHARMA: (Quarter 1) As per un-audited financial statements of Beximco Pharmaceuticals Ltd., Consolidated EPS was Tk. 3.24 for July-September 2022 as against Tk. 3.28 for July-September 2021; Consolidated NOCFPS was Tk. 1.53 for July-September 2022 as against Tk. 4.46 for July-September 2021. NAV per share was Tk. 94.25 as on September 30, 2022 and Tk. 86.31 as on September 30, 2021. Reasons for significant deviation: Consolidated Earnings Per Share (EPS) for the period July-September 2022 has declined due to decreased EPS of the subsidiary Nuvista Pharma and loss incurred by the other newly acquired subsidiary Synovia Pharma. Net Operating Cash Flow per share declined as against comparable prior period due to increased working capital investment consequent to the record devaluation of Taka, increased price of materials and higher domestic inflation.

JAMUNAOIL: (Quarter 1) As per un-audited financial statements of Jamuna Oil Company Ltd., EPS was Tk. 5.98 for July-September 2022 as against Tk. 3.67 for July-September 2021; NOCFPS was Tk. 130.37 for July-September 2022 as against Tk. 18.98 for July-September 2021. NAV per share was Tk. 193.77 as on September 30, 2022 and Tk. 189.00 as on June 30, 2022.

MPETROLEUM: (Quarter 1) As per the un-audited financial statements of Meghna Petroleum Ltd., EPS was Tk. 8.70 for July-September 2022 as against Tk. 6.03 for July-September 2021; NOCFPS was Tk. 115.51 for July-September 2022 as against Tk. 37.31 for July-September 2021. NAV per share was Tk. 182.85 as on September 30, 2022 and Tk. 165.93 as on September 30, 2021.

AAMRANET: (Quarter 1) As per the un-audited financial statements of aamra networks limited, Q1 Un-audited): EPS was Tk. 1.04 for July-September, 2022 as against Tk. 0.48 for July-September, 2021. NOCFPS was Tk. 0.69 for July-September, 2022 as against Tk. 0.30 for July-September, 2021. NAV per share was Tk. 37.74 as on September 30, 2022 and Tk. 36.70 as on June 30, 2022. Reasons for significant deviation: EPS has been increased due to 36% growth of revenue and NOCFPS has been increased due to cash received from customers and others increased significantly compared to the same period in the previous year.

POWERGRID: (Quarter 1) As per the un-audited financial statements of Power Grid Company of Bangladesh Ltd., EPS was Tk. 1.46 for July-September 2022 as against Tk. 1.82 for July-September 2021; NOCFPS was Tk. 6.43 for July-September 2022 as against Tk. 2.71 for July-September 2021. NAV per share was Tk. 139.07 as on September 30, 2022 and Tk. 126.20 as on September 30, 2021. Reason for deviation in EPS and NOCFPS: EPS for the year has decreased as the total expenses of the company has increased and do not incur in line with the company's income. Hence EPS has decreased. NOCFPS increased due to decrease in payment to suppliers, contractors and employees and increase in collection from others income; increase in collection from customers.

SAMORITA: (Quarter 1) As per the un-audited financial statements of Samorita Hospital Ltd., EPS was Tk. 0.15 for July-September 2022 as against Tk. 1.08 for July-September 2021; NOCFPS was Tk. 0.93 for July-September 2022 as against Tk. 1.57 for July-September 2021. NAV per share was Tk. 51.47 as on September 30, 2022 and Tk. 51.32 as on June 30, 2022. Reasons for significant deviation: Operating result in the reporting period has been significantly decreased due to the following reasons: a) Revenue has been decreased by Tk. 3.70 Crore.

TUNGHAI: (Quarter 1) As per un-audited financial statements of Tung Hai Knitting & Dyeing Limited, EPS was Tk. (0.07) for July-September 2022 as against Tk. (0.06) for July-September 2021; NOCFPS was Tk. (0.02) for July-September 2022 as against Tk. (0.01) for July-September 2021. NAV per share was Tk. (6.25) as on September 30, 2022 and Tk. (6.18) as on June 30, 2022.

ECABLES: (Quarter 1) As per un-audited financial statements of Eastern Cables Ltd., EPS was Tk. 0.08 for July-September 2022 as against Tk. (1.01) for July-September 2021; NOCFPS was Tk. 1.73 for July-September 2022 as against Tk. (0.27) for July-September 2021. NAV per share was Tk. 344.13 as on September 30, 2022 and Tk. 344.06 as on June 30, 2022.

PADMAOIL: (Quarter 1) As per the un-audited financial statements of Padma Oil Company Limited, EPS was Tk. 7.20 for July-September 2022 as against Tk. 5.75 for July-September 2021; NOCFPS was Tk. (5.24) for July-September 2022 as against Tk. 26.86 for July-September 2021. NAV per share was Tk. 187.58 as on September 30, 2022 and Tk. 180.38 as on June 30, 2022.

MALEKSPIN: (Quarter 1) As per the Un-audited financial statements of Malek Spinning Mills Ltd., Consolidated EPS was Tk. 1.21 for July-September 2022 as against Tk. 0.87 for July-September 2021; Consolidated NOCFPS was Tk. (1.88) for July-September 2022 as against Tk. 1.61 for July-September 2021. Consolidated NAV per share was Tk. 50.12 as on September 30, 2022 and Tk. 48.91 as on June 30, 2022. The Company has also informed the reasons for deviation in EPS, NOCFPS and NAV: EPS has increased due to increase of consolidated sales and Net profit compared to previous period. Due to decrease of collection against turnover & receivable and increase of financial expenses & income tax NOCFPS has decreased. Due to increase of retained earnings NAV has increased.

APEXSPINN: (Quarter 1) As per un-audited financial statements of Apex Spinning & Knitting Mills Ltd., EPS was Tk. 0.62 for July-September 2022 as against Tk. 0.65 for July-September 2021; NOCFPS was Tk. 9.20 for July-September 2022 as against Tk. 2.64

for July-September 2021. NAV per share was Tk. 59.73 as on September 30, 2022 and Tk. 58.38 as on June 30, 2022. NOCFPS increased due to mainly decrease of payment for cost and expenses as compare to last year's first quarter.

APEXFOODS: (Quarter 1) As per un-audited financial statements of Apex Foods Limited, EPS was Tk. 2.00 for July-September 2022 as against Tk. 0.67 for July-September 2021; NOCFPS was Tk. 3.99 for July-September 2022 as against Tk. (0.07) for July-September 2021. NAV per share was Tk. 129.69 as on September 30, 2022 and Tk. 126.18 as on June 30, 2022. The Company has also informed that EPS has been increased significantly due to efficiently running of the Company as well as cost minimization.

WALTONHIL: (Quarter 1) As per un-audited financial statements of Walton Hi-Tech Industries PLC, EPS was Tk. (1.52) for July-September 2022 as against Tk. 9.28 for July-September 2021; NOCFPS was Tk. 36.44 for July-September 2022 as against Tk. 4.33 for July-September 2021. Net Asset Value Per Share without revaluation was Taka 214.75 as on 30 September 2022 and Taka 231.34 as on 30 June 2022. Net Asset Value Per Share with revaluation was Taka 318.06 as on 30 September 2022 and Taka 334.68 as on 30 June 2022. Reason for Deviation: The Earnings per Share (EPS) decreases mainly due to price hike of materials, freight cost, vulnerable market condition and devaluation of BDT against foreign currencies, especially US Dollars. In addition, the Russia's invasion of Ukraine has hampered the prospects of the Post Pandemic recovery, transported the new scenario of continuous higher inflation around the globe which leads to decrease purchase capacity of consumers and adversely influenced the overall profitability of the Company.

HAKKANIPUL: (Quarter 1) Hakkani Pulp & Paper Mills Ltd. has also informed that the company's net operating cash flows per share (NOCFPS) was decreased due to increase in raw materials price, other expenses and increased of cash payment.

EGEN: (Quarter 1) As per un-audited financial statements of eGeneration Limited, EPS was Tk. 0.42 for July-September 2022 as against Tk. 0.41 for July-September 2021; NOCFPS was Tk. 0.29 for July-September 2022 as against Tk. (0.11) for July-September 2021. NAV per share was Tk. 22.09 as on September 30, 2022 and Tk. 21.67 as on September 30, 2021. The company also informed that NOCFPS has been increased due to aggressive collection and conservative payment strategy.

HAKKANIPUL: (Quarter 1) As per un-audited financial statements of Hakkani Pulp & Paper Mills Ltd., EPS was Tk. (0.45) for July-September 2022 as against Tk. (0.49) for July-September 2021; NOCFPS was Tk. 0.17 for July-September 2022 as against Tk. 1.79 for July-September 2021. NAV per share (with revaluation) was Tk. 23.10 as on September 30, 2022 and Tk. 24.44 as on September 30, 2021. NAV per share (without revaluation) was Tk. 9.60 as on September 30, 2022 and Tk. 10.46 as on September 30, 2021.

BSC: (Quarter 1) As per the un-audited financial statements of Bangladesh Shipping Corporation, EPS was Tk. 3.98 for July-September 2022 as against Tk. 4.34 for July-September 2021; NOCFPS was Tk. 6.61 for July-September 2022 as against Tk. 5.44 for July-September 2021. NAV per share was Tk. 76.50 as on September 30, 2022 and Tk. 72.52 as on June 30, 2022.

SANDHANINS: (Quarter 3) As per un-audited financial statements of Sandhani Life Insurance Co. Ltd., Decrease in consolidated life revenue account for July-September, 2022 was Tk. 207.23 million as against decrease in Tk. 142.22 million for July-September, 2021. Whereas decrease in consolidated life revenue account for Jan- September, 2022 was Tk. 767.47 million with consolidated total life insurance fund of Tk. 6,794.60 million as against decrease in Tk. 610.87 million and Tk. 7,363.20 million respectively for the same period of the previous year resulting a net decrease of BDT 568.60 million.

MERCINS: (Quarter 3) As per un-audited financial statements of Mercantile Insurance Company Ltd., EPS was Tk. 0.17 for July-September, 2022 as against Tk. 0.32 for July-September, 2021; EPS was Tk. 1.26 for January-September, 2022 as against Tk. 1.12 for January-September, 2021. NOCFPS was Tk. 0.65 for January-September, 2022 as against Tk. 0.69 for January-September, 2021. NAV per share was Tk. 20.65 as on September 30, 2022 and Tk. 19.17 as on September 30, 2021.

PIONEERINS: (Quarter 3) As per the un-audited financial statements of Pioneer Insurance Company Ltd., EPS was Tk. 1.19 for July-September 2022 as against Tk. 1.66 for July-September 2021; EPS was Tk. 4.55 for January-September 2022 as against Tk. 5.42 for January-September 2021. NOCFPS was Tk. 5.09 for January-September 2022 as against Tk. 3.05 for January-September 2021. NAV per share was Tk. 46.39 as on September 30, 2022 and Tk. 44.23 as on December 31, 2021.

GREENDELTA: (Quarter 3) As per un-audited financial statements of Green Delta Insurance Company Limited, Consolidated EPS was Tk. 0.99 for July-September 2022 as against Tk. 1.76 for July-September 2021; Consolidated EPS was Tk. 4.83 for January-September, 2022 as against Tk. 5.63 for January-September, 2021. Consolidated NOCFPS was Tk. 3.79 for January-September, 2022 as against Tk. 3.11 for January-September, 2021. Consolidated NAV per share was Tk. 67.41 as on September 30, 2022 and Tk. 69.32 as on December 31, 2021.

PHOENIXFIN: (Quarter 3) As per the un-audited financial statements of Phoenix Finance and Investments Limited, EPS was Tk. (1.51) for July-September 2022 as against Tk. 0.09 for July-September 2021; EPS was Tk. (1.50) for January-September 2022 as against Tk. 0.65 for January-September 2021. NOCFPS was Tk. (1.29) for January-September 2022 as against Tk. 0.69 for January-September 2021. NAV per share was Tk. 16.04 as on September 30, 2022 and Tk. 17.54 as on December 31, 2021.

BIFC: (Quarter 3) As per un-audited financial statements of Bangladesh Industrial Finance Company Limited, EPS was Tk. (1.88) for July-September, 2021 as against Tk. (1.89) for July-September, 2020; EPS was Tk. (6.37) for January-September, 2021 as against Tk. (3.59) for January-September, 2020. NOCFPS was Tk. (2.28) for January-September, 2021 as against Tk. (2.13) for January-September, 2020. NAV per share was Tk. (108.74) as on September 30, 2021 and Tk. (97.87) as on September 30, 2020.

BIFC: (Quarter 1) As per un-audited financial statements of Bangladesh Industrial Finance Company Limited, EPS was Tk. (2.25) for January-March, 2021 as against Tk. (0.93) for January-March, 2020; NOCFPS was Tk. (0.83) for January-March, 2021 as against Tk. (0.93) for January-March, 2020. NAV per share was Tk. (104.62) as on March 31, 2021 and Tk. (95.20) as on March 31, 2020.

GREENDELTA: (Quarter 1) As per un-audited financial statements of Green Delta Mutual Fund, EPU was Tk. 0.0062 for July-September 2022 as against Tk. 0.0508 for July-September 2021. NOCFPU was Tk. (0.34) for July-September 2022 as against Tk. (0.90) for July-September 2021. NAV per unit at market price was Tk. 10.03 as on September 30, 2022 and Tk. 10.79 as on June 30, 2022. NAV per unit at cost price was Tk. 10.05 as on September 30, 2022 and Tk. 10.72 as on June 30, 2022.

DBH1STMF: (Quarter 1) As per un-audited financial statements of DBH First Mutual Fund, EPU was Tk. 0.0320 for July-September 2022 as against Tk. 0.0328 for July-September 2021. NOCFPU was Tk. (0.14) for July-September 2022 as against Tk. (0.59) for July-September 2021. NAV per unit at market price was Tk. 10.24 as on September 30, 2022 and Tk. 11.01 as on June 30, 2022. NAV per unit at cost price was Tk. 10.06 as on September 30, 2022 and Tk. 10.73 as on June 30, 2022.

NCCBLMF1: (Quarter 3) As per un-audited financial statements of NCCBL Mutual Fund-1, PU was Tk. 0.0844 for July-September 2022 as against Tk. 0.2785 for July-September 2021. EPU was Tk. 0.1919 for January-September 2022 as against Tk. 0.6833 for January-September 2021; NOCFPU was Tk. (0.39) for January-September 2022 as against Tk. (2.95) for January-September 2021. NAV



JHRML: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating of JMI Hospital Requisite Manufacturing Limited as "A+" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and relevant qualitative information till December 26, 2022

MIRAKHTER: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has announced the rating of Mir Akhter Hossain Limited as "AA-" in the long term & "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to 30 June 2022, unaudited financials up to 30 September 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

PTL: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating of Paramount Textile Ltd. as "AA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and relevant qualitative information till December 21, 2022.

NTC: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to National Tea Company Ltd. as "A-" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to 30 September 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

AAMRATECH: National Credit Ratings Limited (NCR) has announced the surveillance entity rating of aamra technologies limited as "AA-" in the long term and "ST-2" in the short term along with a Developing outlook based on audited financial statements of the Company as on June 30, 2022.

RANFOUNDRY: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Rangpur Foundry Ltd. as "AA-" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to 30 September 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

AMCL(PRAN): Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Agricultural Marketing Co. Ltd. as "AA-" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to 30 September 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BPPL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Baraka Patenga Power Limited as "AA2" and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on September 30, 2022 and other relevant quantitative and qualitative information up to the date of rating declaration.

IBP: Emerging Credit Rating Limited (ECRL) has assigned the initial rating of Indo-Bangla Pharmaceuticals Ltd. as "BBB" in the long term and "ST-3" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2021, nine months unaudited financial statements, other relevant quantitative as well as qualitative information up to the date of rating.

QUASEMIND: Credit Rating Agency of Bangladesh Limited (CRAB) has informed that the entity rating of Quasem Industries Limited as "A1" and "ST-3" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on December 12, 2022 and other relevant quantitative & qualitative information up to the date of rating declaration.

SPCL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity rating (Surveillance) of Shahjibazar Power Company Ltd. as "AA1" and "ST-1" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on November 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

GOLDENSON: Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the Initial Entity rating to Golden Son Limited "BBB3" and "ST-4" in the short term and "ST-1" in the short term (for fully covered facility) along with a stable outlook in consideration of its audited financials up to June 30, 2022; bank liability position as of December 2022 and other relevant quantitative & qualitative information up to the date of rating declaration.

BARKAPOWER: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Baraka Power Limited as "AA1" and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on September 30, 2022 and other relevant quantitative and qualitative information up to the date of rating declaration.

ARGONDENIM: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Argon Denims Limited as "A+" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financial up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

DOREENPWR: Credit Rating Information and Services Limited (CRISL) has rated Doreen Power Generations and Systems Limited as "AA" in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financial up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MATINSPINN: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Matin Spinning Mills Ltd. as "AA" in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

NPOLYMER: National Credit Ratings Limited (NCR) has announced the surveillance entity rating of National Polymer Industries Ltd. as "A+" in the long term and "ST-2" in the short term along with Stable outlook based on audited financial statements of the Company as on June 30, 2022.

GBBPOWER: Alpha Credit Rating Limited (AlphaRating) has assigned the rating to GBB Power Ltd. as "AA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2022 and relevant qualitative information up to December 28, 2022.

(Revised)

ACMELAB: Credit Rating Information and Services Limited (CRISL) has further informed that rating of The ACME Laboratories Ltd. has wrongly been sent as "Outlook- Stable" but its right result is "Outlook- Positive."

ACMELAB: Credit Rating Information and Services Limited (CRISL) has rated The ACME Laboratories Ltd. as "AA" in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; un-audited financial up to

September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

METROSPIN: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of Metro Spinning Limited as "BBB+" in the long term and "ST-3" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MAKSONSPIN: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of Maksons Spinning Mills Limited as "BBB" in the long term and "ST-3" in the short term along with a Stable Outlook based on audited financials up to June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

WALTONHIL: Emerging Credit Rating Limited (ECRL) has assigned the surveillance rating of Walton Hi-Tech Industries PLC as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2022, 1st quarter un-audited interim financial statements of FY2023 ended September 30, 2022 and other relevant quantitative and qualitative information up to the date of rating.

BENGALWTL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Bengal Windsor Thermoplastics Ltd., as "AA2" in the Long Term and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on October 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

HFL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Hamid Fabrics Ltd. as "AA3" in the Long Term and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on October 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

NFML: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to National Feed Mill Ltd. as "BBB" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

AAMRANET: Alpha Credit Rating Limited (AlphaRating) has rated aamra networks limited as "A" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and relevant qualitative information till December 14, 2022.

EHL: Emerging Credit Rating Limited (ECRL) has assigned surveillance credit rating of the Company as "AA+" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating.

(Revised)

OLYMPIC: National Credit Ratings Limited has further informed that that there was an inadvertent mistake regarding the outlook of the concern. The actual outlook is "Stable" instead of "Developing"

GENEXIL: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating to Genex Infosys Limited as "A+" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and relevant qualitative information till December 10, 2022.

IBNSINA: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating to The Ibn Sina Pharmaceutical Industry Ltd. as "AA+" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company as on June 30, 2022 and relevant qualitative information till December 12, 2022.

MALEKSPIN: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Malek Spinning Mills Ltd. as "AA" in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SQUARETEXT: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to Square Textiles Ltd. as "AA+" in the long term and "ST-1" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

OLYMPIC: National Credit Ratings Limited has announced the rating of Olympic Industries Ltd. as "AAA" in the long term and "ST-1" in the short term along with a Developing outlook based on the audited financial statements of the Company as on June 30, 2022.

BXPHERMA: Credit Rating Information and Services Limited (CRISL) has rated Beximco Pharmaceuticals Ltd. as "AAA" in the long term and "ST-1" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022, unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SQURPHARMA: Credit Rating Information and Services Limited (CRISL) has rated Square Pharmaceuticals Ltd. as "AAA" in the long term and "ST-1" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; also unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

RUPALIINS: National Credit Ratings Limited (NCR) has announced the initial entity Rating of Rupali Insurance Company Ltd. as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Corporation as on December 31, 2021.

ICB: National Credit Ratings Limited (NCR) has announced the surveillance entity Rating of Investment Corporation of Bangladesh as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Corporation as on June 30, 2022.

UPGDCL: Emerging Credit Rating Limited (ECRL) has affirmed the surveillance credit rating of United Power Generation and Distribution Company Limited as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2022 and other relevant quantitative and qualitative information up to the date of rating declaration.

MAMUNAGRO: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the entity rating of Mamun Agro Products Limited as "BBB2" and "ST-3" for short term along with a stable outlook based on audited financial statements as on June 30, 2022, bank liability position as on November 29, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

CVOPRL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating of CVO Petrochemical Refinery Ltd. as "BBB2" and "ST-4" for short term along with a stable outlook along with a stable outlook based on audited financial statements as of June



30, 2022; bank liability position as of November 22, 2022 and other relevant quantitative & qualitative information up to the date of rating declaration.

APEXFOODS: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Apex Foods Limited as "A1" in the long term, "ST-3" in the short term and "ST-1" in the short term (Fully lien with FDR) along with a Stable outlook based on audited financial statements up to June 30, 2022; un-audited three months management prepared financial statements; bank liability position as on October 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

APEXSPINN: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Apex Spinning & Knitting Mills Ltd. as "AA3" and "ST-2" in the short term along with a Stable outlook based on audited financial statements up to June 30, 2022; bank liability position as on October 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

RUPALIBANK: Emerging Credit Rating Limited (ECRL) has informed that it has assigned rating to Rupali Bank Ltd. as "AAA" in the long term and "ST-1" in the short term with a stable outlook as a government supported entity and without government support, ECRL has assigned rating of the Company as "A-" in the long term and "ST-3" in the short term along with a Developing outlook based on audited financial statements of the Company up to December 31, 2021 and six months unaudited financial statements up to June 30, 2022 and other available quantitative and qualitative information up to the date of rating declaration.

CLICL: Alpha Credit Rating Limited (AlphaRating) has rated Chartered Life Insurance Company Limited as "A+" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021 and relevant qualitative information till December 07, 2022.

UNIONCAP: National Credit Ratings Limited (NCR) has announced the credit Rating of Union Capital Limited as "A-" in the long term and "ST-3" in the short term along with Developing outlook based on audited financial statements of the Company as on December 31, 2021.

EASTERNINS: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to Eastern Insurance Co. Ltd. as "AAA" for long term and "ST-1" for short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021.

JANATAINS: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to Janata Insurance Company Ltd. as "AA+" in the long term and "ST-2" in the short term along with a stable outlook based on audited financial statements of the Company as on December 31, 2021, unaudited financial statements up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SINOBANGLA: Credit Rating Information and Services Limited (CRISL) has rated Sinobangla Industries Limited as "A" in the long term and "ST-3" in the short term along with a stable outlook in consideration of its audited financials up to June 30, 2022; unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

RUPALIINS: Credit Rating Information and Services Limited (CRISL) has rated the CPA (Claim Paying Ability) Rating of Rupali Insurance Company Ltd. as "AA+" along with a stable outlook in consideration of its audited financials up to December 31, 2021; unaudited financials up to September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

JMISMDL: Alpha Credit Rating Limited (AlphaRating) has rated JMI Syringes & Medical Devices Ltd. as "AA-" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to June 30, 2022 and relevant qualitative information till December 05, 2022.

PREMIERLEA: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the Entity Rating of Premier Leasing & Finance Limited as "BBB2" for long term and "ST-3" for short term along with a stable outlook based on latest audited financial statements of the Company of December 31, 2020 and other relevant qualitative and quantitative information up to the date of rating issuance.

TAMIJTEX: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the Entity Rating (Surveillance) of Tamijuddin Textile Mills Ltd. as "A1" in the long term and "ST-2" in the short term along with a stable outlook based on latest audited financial statements of the Company for FY2022 and other relevant qualitative and quantitative information up to the date of rating issuance.

BEACONPHAR: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the surveillance entity rating to Beacon Pharmaceuticals Ltd. as "A1" in the long term and "ST-3" in the short term based on audited financial statements up to June 30, 2022; bank liability position as on September 30, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

POPULARLIF: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to Popular Life Insurance Company Limited as "AAA" in the long term and "ST-1" in the short term along with a Stable outlook based on audited financial statements of the Company as on December 31, 2021.

(Additional Information)

FUWANGFOOD: With reference to their earlier news disseminated by CSE on 28.11.2022 regarding credit rating, Fu-Wang Foods Limited has further informed that Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Surveillance rating with a Stable outlook of the Company.

NAVANAPHAR: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to Navana Pharmaceuticals Limited as "AA" in the long term and "ST-2" in the short term along with a Stable outlook based on audited financial statements of the Company as on June 30, 2022.

Un-audited HY A/Cs

LIBRAINFU: (Quarter 2) As per un-audited half yearly accounts of Libra Infusions Limited, EPS was Tk. (0.75) for July-December 2020 as against Tk. 0.91 for July-December 2019. NOCFPS was Tk. 9.70 for July-December 2020 as against Tk. 2.03 for July-December 2019. NAV per share was Tk. 1,260.00 as on December 31, 2020 and Tk. 1,270.00 as on December 31, 2019.

(Additional Information)

LIBRAINFU: (Quarter 2) Libra Infusions Limited has also informed, EPS was Tk. (1.48) for October-December 2020 as against Tk. (1.07) for October-December 2019. Reasons for deviations: EPS has been decreased due to Turnover decreased. NOCFPS has been increased due to minimum payment to supplier, employees & others. The production of the company hampered due to acute shortage of working capital, as a result turnover has been decreased.



Un-audited Financial Statements

GPISPAT: (Quarter 1) As per un-audited financial statements of GPH ispat Ltd., EPS was Tk. (1.82) for July-September 2022 as against Tk. 1.03 for July-September 2021. NOCFPS was Tk. (10.57) for July-September 2022 as against Tk. (1.29) for July-September 2021. NAV per share was Tk. 26.98 as on September 30, 2022 and Tk. 28.79 as on June 30, 2022. Reasons for deviation in EPS, NAVPS and NOCFPS: EPS and NAVPS have been decreased due to significant increase of foreign currency conversion rate as well as shortage of power supply which have disrupted production and also effected production costs adversely. NOCFPS has been negative due to excess payment to suppliers and others than receipts from customer against sales.

YPL: (Quarter 1) As per the un-audited financial statements of Yeakin Polymer Ltd., EPS was Tk. (0.28) for July-September 2022 as against Tk. (0.14) for July-September 2021; NOCFPS was Tk. (0.01) for July-September 2022 as against Tk. 0.05 for July-September 2021. NAV per share was Tk. 5.88 as on September 30, 2022 and Tk. 6.16 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: Effect of pandemic (COVID-19), war of Ukraine-Russia and shortage of working capital, company's Production and sales dropped and raw material cost increased but operational and financial cost continue. So, EPS dropped down and NOCFPS stand negative.

(Additional Information)

LIBRAINFU: (Quarter 3) Libra Infusions Limited has also informed, EPS was Tk. (5.69) for January-March 2021 as against Tk. (6.10) for January-March 2020; Reasons for deviations: EPS has been decreased due to Turnover decreased. NOCFPS has been increased due to minimum payment to supplier, employees & others. The production of the company hampered due to acute shortage of working capital, as a result turnover has been decreased.

LIBRAINFU: (Quarter 1) Libra Infusions Limited has also informed that Reasons for deviations: EPS has been decreased due to Turnover decreased. NOCFPS has been increased due to minimum payment to supplier, employees & others. The production of the company hampered due to acute shortage of working capital, as a result turnover has been decreased.

LIBRAINFU: (Quarter 3) As per un-audited financial statements of Libra Infusions Limited, EPS was Tk. (6.44) for July 2020-March 2021 as against Tk. (5.24) for July 2019-March 2020. NOCFPS was Tk. 4.59 for July 2020-March 2021 as against Tk. 7.02 for July 2019-March 2020. NAV per share was Tk. 1,254.00 as on March 31, 2021 and Tk. 1,264.00 as on March 31, 2020.

LIBRAINFU: (Quarter 1) As per un-audited financial statements of Libra Infusions Limited, EPS was Tk. 0.69 for July-September 2020 as against Tk. 1.55 for July-September 2019; NOCFPS was Tk. 6.75 for July-September 2020 as against Tk. 3.11 for July-September 2019. NAV per share was Tk. 1,262.00 as on September 30, 2020 and Tk. 1,271.00 as on September 30, 2019.

FUWANGCER: (Quarter 1) As per un-audited financial statements of Fu-Wang Ceramic Industry Ltd., EPS was Tk. 0.06 for July-September 2022 as against Tk. 0.08 for July-September 2021. NOCFPS was Tk. (0.68) for July-September 2022 as against Tk. 0.51 for July-September 2021. NAV per share was Tk. 11.84 as on September 30, 2022 and Tk. 11.78 as on June 30, 2022.

ICICL: (Quarter 3) As per un-audited financial statements of Islami Commercial Insurance Company Limited for the period from July 2022 to September 2022 (three months), Net Profit after Tax was Tk. 17.55 million, Pre-IPO EPS was Tk. 0.58 and Post-IPO EPS was Tk. 0.35. However, for the period from January 2022-September 2022 (nine months) of the Company, Net Profit after Tax was Tk. 31.94 million, Pre-IPO EPS was Tk. 1.05 and Post-IPO EPS was Tk. 0.63. NAV per share per share was Tk. 21.01 as on September 30, 2022.

BSRMSTEEL: (Quarter 1) As per un-audited financial statements of BSRM Steels Limited, EPS was Tk. (0.93) for July-September 2022 as against Tk. 2.89 for July-September 2021; NOCFPS was Tk. (2.93) for July-September 2022 as against Tk. 4.29 for July-September 2021. NAV per share was Tk. 67.69 as on September 30, 2022 and Tk. 68.99 as on June 30, 2022. The Company has informed that they have incurred loss due to foreign currency translation and transaction loss, increase in local and imported raw materials price and unfavorable movement of foreign currency. NOCFPS has been decreased due to more cash payment to suppliers, employees and foreign currency transaction loss.

BSRMLTD: (Quarter 1) As per un-audited financial statements of Bangladesh Steel Re-Rolling Mills Limited, Consolidated EPS was Tk. (5.51) for July-September 2022 as against Tk. 4.29 for July-September 2021; Consolidated NOCFPS was Tk. 4.27 for July-September 2022 as against Tk. 2.72 for July-September 2021. Consolidated NAV per share was Tk. 128.65 as on September 30, 2022 and Tk. 134.29 as on June 30, 2022. Reasons for deviation in EPS and NAVPS: EPS and NAVPS have been decreased due to increase of foreign currency conversion rate, shortage of power supply and increase of production cost.

GHCL: (Quarter 1) As per un-audited financial statements of Global Heavy Chemicals Ltd., EPS was Tk. (0.46) for July-September, 2022 as against Tk. (0.21) for July-September, 2021. NOCFPS was Tk. 0.07 for July-September, 2022 as against Tk. (0.30) for July-September, 2021. NAV per share was Tk. 53.22 as on September 30, 2022 and Tk. 53.68 as on June 30, 2022. The Company has also informed that, during the reporting period from July 1, 2022 to September 30, 2022 the sales have been increased compare to same period of the previous year but due to increase in Gas Bill Expenses and raw material import cost our net profit after tax has been decrease. Earnings per Share has been decreased compare to same period of the previous year. Net Operating Cash Flow per Share (NOCFPS) has been increased during the reporting period compare to same period of the previous year.

DHAKAINS: (Quarter 3) As per un-audited financial statements of Dhaka Insurance Ltd., EPS was Tk. 0.70 for July-September 2022 as against Tk. 0.78 for July-September 2021; EPS was Tk. 2.10 for January-September 2022 as against Tk. 2.48 for January-September 2021. NOCFPS was Tk. 2.43 for January-September 2022 as against Tk. 1.44 for January-September 2021. NAV per share (without Revaluation) was Tk. 22.63 as on September 30, 2022 and Tk. 23.14 as on December 31, 2021 and NAV per share (with Revaluation) was Tk. 33.26 as on September 30, 2022 and Tk. 33.78 as on December 31, 2021.

CONFIDCEM: (Quarter 1) As per un-audited financial statements of Confidence Cement Ltd., Consolidated EPS was Tk. 1.68 for July-September 2022 as against Tk. 2.31 for July-September 2021; Consolidated NOCFPS was Tk. (2.50) for July-September 2022 as against Tk. (3.72) July-September 2021; Consolidated NAV per share was Tk. 73.95 as on September 30, 2022 and Tk. 72.24 as on June 30, 2022.

IBP: (Quarter 1) As per un-audited financial statements of Indo-Bangla Pharmaceuticals Ltd., EPS was Tk. 0.17 for July-September, 2022 as against Tk. 0.33 for July-September, 2021. NOCFPS was Tk. 0.02 for July-September, 2022 as against Tk. 0.41 for July-September, 2021. NAV per share was Tk. 14.16 as on September 30, 2022 and Tk. 13.98 as on June 30, 2022.

BSEC ACTIONS

October-December 2022

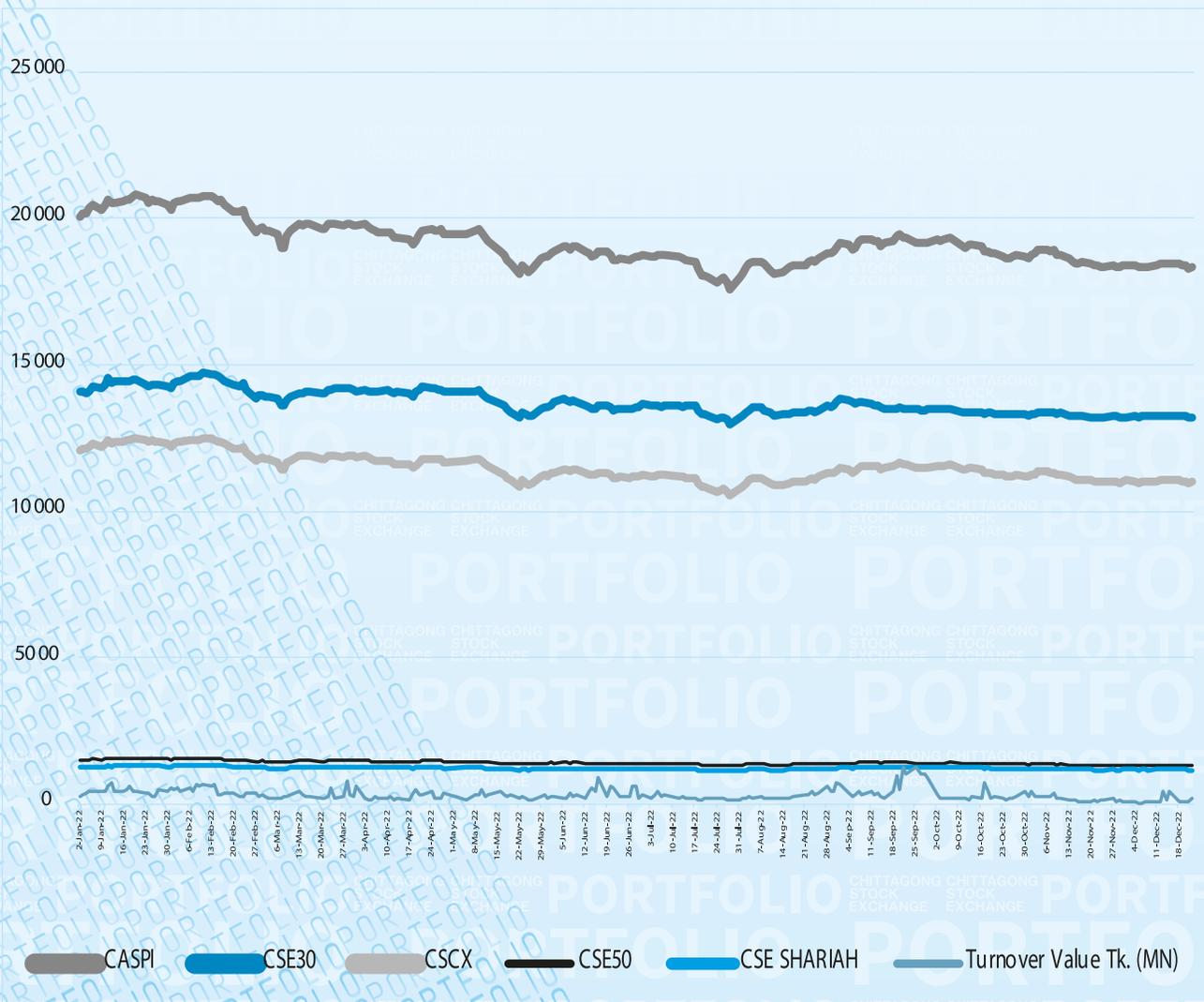
As per BSEC letter No. SEC/SRMIC/2022-244/430, dated October 12, 2022 regarding dematerialization of the shares traded under the OTC platform of Stock Exchanges, the investor(s), Sponsor/Director/institutions and issuer companies are requested to take the following respective steps: 1. The investor(s) are requested to demate their paper shares of OTC listed companies within 1 (one) month w.e.f. October 12, 2022 as per securities laws. 2. After exhaust of aforesaid time. in case of lost/destroyed shares, issuer companies may initiate to demate those shares by re-issuing in favor of beneficiaries as per their records/Share Register following the provision of Companies Act as well as securities laws; 3. For the purpose of reconstitution of the Board of Directors to bring the company in operation, existing sponsors, directors and institutions may transfer/sell their shares to potential investors subject to prior approval of the Commission.

BSEC Order regarding Block Market Transaction

BSEC NEWS: As per BSEC Order no. BSEC/CMRRCD/2001-07/49, dated November 15, 2022, the Commission hereby further directs to comply the followings, namely: 1. Considering the current market situation, the exchanges may allow the clients of Block Market to transact up to 10% of lower than the floor price on the existing circuit breaker system subject to maintaining the reference price using the previous Closing Price on the Public or Spot market. 2. Other conditions of the Commission's Order no. BSEC/CMRRCD/2001-07/229, dated November 14, 2019 shall remain unchanged. 3. This shall have immediate effect.

Year Round Up 2022

Index & Turnover Value 2022



Monthwise Turnover Value 2022

| Month | No. Of Days | Turnover (MN Tk.) | Daily Avg TurnOver (MN Tk.) | Max TurnOver (MN Tk.) | Max Val Date | Min TurnOver (MN Tk.) | Min Val Date |
|-----------|-------------|-------------------|-----------------------------|-----------------------|--------------|-----------------------|--------------|
| January | 22 | 9415.84 | 427.99 | 723.51 | 12-Jan-22 | 259.35 | 25-Jan-22 |
| February | 19 | 8272.05 | 435.37 | 655.20 | 14-Feb-22 | 244.23 | 22-Feb-22 |
| March | 22 | 6637.10 | 301.69 | 783.62 | 28-Mar-22 | 171.36 | 21-Mar-22 |
| April | 19 | 4557.44 | 239.87 | 486.09 | 19-Apr-22 | 123.34 | 5-Apr-22 |
| May | 18 | 4619.26 | 256.63 | 474.85 | 10-May-22 | 136.25 | 26-May-22 |
| June | 22 | 8191.93 | 372.36 | 873.33 | 16-Jun-22 | 200.49 | 12-Jun-22 |
| July | 19 | 3724.06 | 196.00 | 404.12 | 5-Jul-22 | 111.19 | 28-Jul-22 |
| August | 20 | 5933.49 | 296.67 | 706.95 | 31-Aug-22 | 158.66 | 14-Aug-22 |
| September | 21 | 13130.03 | 625.24 | 1264.66 | 21-Sep-22 | 183.50 | 15-Sep-22 |
| October | 20 | 4914.22 | 245.71 | 696.31 | 17-Oct-22 | 104.68 | 24-Oct-22 |
| November | 22 | 3588.22 | 163.10 | 409.68 | 1-Nov-22 | 69.21 | 30-Nov-22 |
| December | 20 | 2865.63 | 143.28 | 438.82 | 13-Dec-22 | 33.59 | 5-Dec-22 |

Month-wise Contracts & Volume: 2022

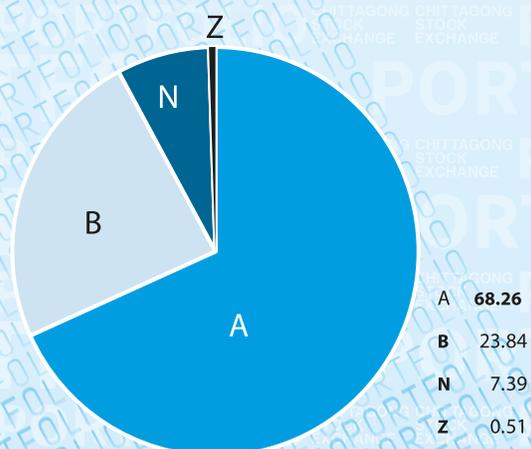
| Mnth Name | Trading Days | No Of Contracts | Daily Avg Trades | NoOfTotalShare | NoOfAvgShare | MaxVol | MaxVolDate | MinVol | MinVolDate |
|-----------|--------------|-----------------|------------------|----------------|--------------|-------------|------------|-----------|------------|
| January | 22 | 3,22,239 | 14647 | 29,67,16,661 | 1,34,87,121 | 2,43,89,731 | 31-Jan-22 | 81,14,891 | 26-Jan-22 |
| February | 19 | 5,01,931 | 26417 | 30,05,48,516 | 1,58,18,343 | 2,75,71,541 | 10-Feb-22 | 81,84,465 | 22-Feb-22 |
| March | 22 | 2,47,023 | 11228 | 28,58,79,997 | 1,29,94,545 | 3,45,11,251 | 28-Mar-22 | 67,69,882 | 21-Mar-22 |
| April | 19 | 2,95,069 | 15529 | 15,90,01,347 | 83,68,492 | 2,29,68,037 | 19-Apr-22 | 45,70,953 | 12-Apr-22 |
| May | 18 | 2,30,240 | 12791 | 17,40,80,544 | 96,71,141 | 1,60,89,350 | 16-May-22 | 51,97,730 | 26-May-22 |
| June | 22 | 2,27,995 | 10363 | 29,72,68,257 | 1,35,12,194 | 2,85,58,863 | 28-Jun-22 | 68,28,952 | 26-Jun-22 |
| July | 19 | 2,20,112 | 11584 | 14,24,50,095 | 74,97,373 | 1,45,23,784 | 5-Jul-22 | 36,78,950 | 28-Jul-22 |
| August | 20 | 2,41,281 | 12064 | 23,12,77,831 | 1,15,63,892 | 3,00,87,268 | 28-Aug-22 | 53,54,061 | 10-Aug-22 |
| September | 21 | 2,38,764 | 11369 | 40,30,09,851 | 1,91,90,945 | 4,93,62,764 | 25-Sep-22 | 45,61,695 | 15-Sep-22 |
| October | 20 | 1,61,311 | 8065 | 9,82,41,528 | 49,12,076 | 1,17,47,722 | 31-Oct-22 | 21,04,105 | 24-Oct-22 |
| November | 22 | 1,73,800 | 7900 | 7,20,48,707 | 32,74,941 | 67,00,313 | 8-Nov-22 | 11,56,375 | 29-Nov-22 |
| December | 20 | 45,400 | 2270 | 8,74,59,932 | 43,72,997 | 2,72,48,779 | 15-Dec-22 | 6,45,555 | 6-Dec-22 |

Top 20 Securities

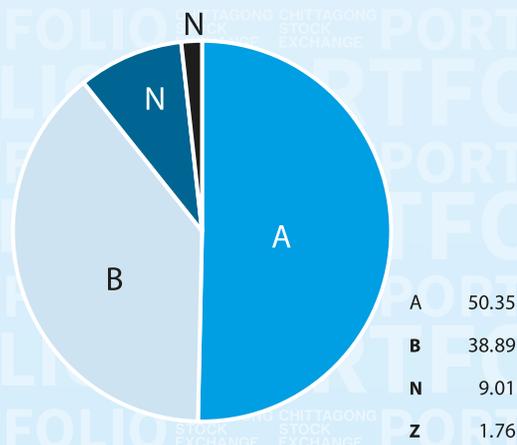
| Company Name | Turnover Value MN Tk.) | % of Total Turnover | Turnover Volume (MN) | Contracts | Trading Days |
|-----------------------------------|------------------------|---------------------|----------------------|-----------|--------------|
| BEXIMCO | 3444.72 | 4.54 | 24.88 | 74,820 | 241 |
| ORION PHARMA LTD. | 2422.13 | 3.19 | 22.41 | 37,126 | 243 |
| THE PREMIER BANK LTD. | 2150.19 | 2.83 | 140.24 | 10,836 | 240 |
| UNION BANK LIMITED | 1910.22 | 2.52 | 160.52 | 1,71,725 | 212 |
| SQUARE PHARMA | 1830.83 | 2.41 | 8.43 | 51,977 | 243 |
| JMI HOSPITAL REQUISITE MFG. LTD. | 1768.01 | 2.33 | 21.56 | 1,90,623 | 181 |
| BANK ASIA LIMITED | 1699.35 | 2.24 | 83.23 | 564 | 135 |
| GPH ISPAT LTD. | 1668.87 | 2.20 | 31.14 | 23,614 | 232 |
| BATBC | 1570.89 | 2.07 | 2.75 | 62,784 | 242 |
| LAFARGE HOLCIM BANGLADESH LIMITED | 1566.37 | 2.07 | 20.54 | 38,348 | 241 |
| EASTERN BANK LIMITED | 1254.50 | 1.65 | 36.59 | 1,430 | 188 |
| ONE BANK LIMITED | 1097.44 | 1.45 | 94.13 | 19,466 | 243 |
| ROBI AXIATA LIMITED | 1089.36 | 1.44 | 31.10 | 56,654 | 236 |
| UTTARA BANK LIMITED | 1073.52 | 1.42 | 43.40 | 5,965 | 225 |
| SAIF POWERTEC LIMITED | 1054.53 | 1.39 | 28.45 | 31,914 | 235 |
| BD SHIPPING CORPORATION | 1034.40 | 1.36 | 8.44 | 31,777 | 242 |
| JAMUNA BANK LTD. | 1025.12 | 1.35 | 47.27 | 1,701 | 217 |
| SHINEPUKUR CERAMICS LTD | 989.89 | 1.31 | 23.46 | 27,785 | 229 |
| FORTUNE SHOES LIMITED | 933.82 | 1.23 | 8.90 | 8,738 | 207 |
| IFIC BANK LTD. | 889.43 | 1.17 | 62.25 | 34,571 | 238 |

Category-wise Turover Value & Volume: 2022

Turnover Value: 2022



Turnover Volume: 2022



TOP 20 TREC HOLDER 2022

| RANK | TREC NO. | TREC NAME |
|------|----------|--|
| 1 | 131071 | ICB SECURITIES TRADING CO. LTD |
| 2 | 121097 | Multi Securities & Services Ltd. |
| 3 | 121091 | LANKABANGLA SECURITIES LTD. |
| 4 | 121027 | BE RICH LIMITED |
| 5 | 121003 | MEENHAR SECURITIES LIMITED |
| 6 | 121056 | KABIR SECURITIES LIMITED |
| 7 | 121021 | EBL SECURITIES LIMITED |
| 8 | 121062 | PRUDENTIAL CAPITAL LIMITED |
| 9 | 121101 | AB SECURITIES LIMITED |
| 10 | 121058 | EASTERN SHARES & SECURITIES LTD. |
| 11 | 121005 | ISLAND SECURITIES LIMITED |
| 12 | 121103 | MONA FINANCIAL CONSULTANCY & SECURITIES LTD. |
| 13 | 121076 | SOHEL SECURITIES LIMITED |
| 14 | 121043 | UNITED FINANCIAL TRADING COMPANY LTD. |
| 15 | 121015 | UCB STOCK BROKERAGE LIMITED |
| 16 | 121085 | GALAXY CAPITAL LIMITED |
| 17 | 121038 | S.R CAPITAL LIMITED |
| 18 | 121042 | REMONS INVESTMENT & SECURITIES LTD. |
| 19 | 121057 | NATIONAL SECURITIES & CONSULTANTS LTD. |
| 20 | 121050 | MIRPUR SECURITIES LIMITED |

Sectoral Performance : 2022

| | Sector | No. of Companies | No. of Contracts | No of Shares (000) | Tunover MN Tk. | % of Total Turnover |
|----|---------------------|------------------|------------------|--------------------|----------------|---------------------|
| 1 | LIFE INSURANCE | 14 | 92,605 | 25,279.36 | 1,686.79 | 2.22 |
| 2 | GENERAL INSURANCE | 38 | 3,06,617 | 57,969.51 | 3,034.39 | 4.00 |
| 3 | TEXTILE N CLOTHIN | 53 | 2,32,673 | 2,97,483.96 | 5,875.86 | 7.75 |
| 4 | PHARMA N CHEMICAL | 33 | 5,59,621 | 2,70,548.11 | 11,500.47 | 15.16 |
| 5 | FOODS N ALLIED | 16 | 1,78,187 | 69,224.60 | 2,892.68 | 3.81 |
| 6 | CEMENT | 7 | 52,016 | 25,853.12 | 1,855.76 | 2.45 |
| 7 | ENG N ELECTRICAL | 38 | 2,21,148 | 2,11,232.12 | 7,282.01 | 9.60 |
| 8 | LEATHR N FOOTWEAR | 6 | 14,468 | 9,947.15 | 1,145.13 | 1.51 |
| 9 | SERVICES N PROPERTY | 7 | 75,785 | 55,788.26 | 2,657.07 | 3.50 |
| 10 | PAPERS N PRINTING | 7 | 34,724 | 15,634.68 | 1,052.19 | 1.39 |
| 11 | ENERGY | 21 | 1,65,452 | 83,636.72 | 4,040.59 | 5.33 |
| 12 | MUTUAL FUNDS | 37 | 28,563 | 84,384.04 | 550.26 | 0.73 |
| 13 | BANK | 33 | 4,13,006 | 10,01,074.88 | 15,695.67 | 20.69 |
| 14 | CERAMIC | 5 | 64,052 | 51,592.43 | 1,949.85 | 2.57 |
| 15 | ICT | 11 | 67,697 | 41,137.15 | 1,922.42 | 2.53 |
| 16 | LEASING N FINANCE | 21 | 1,07,085 | 1,30,286.71 | 3,325.14 | 4.38 |
| 17 | TELECOMMUNICATION | 3 | 69,883 | 34,492.50 | 1,940.46 | 2.56 |
| 18 | MISCELLANEOUS | 20 | 2,17,108 | 81,251.57 | 7,283.24 | 9.60 |
| 19 | CORPORATE BOND | 6 | 4,474 | 1165.41 | 159.1785118 | 0.21 |
| 50 | TREASURY BOND | 1 | 1 | 1 | 0.10519 | 0.00014 |

Listing on CSE-2022

| SL | Company Name | Face Value (Tk.) | Cut off price(Tk.) | Discounted Price (Tk.) | IPO Offered (number of shares) | IPO Offered with Face Value/Premium (Taka)/Cut-off price/Discounted price | Post IPO Total No.of shares | Date of Listing | Trade in CSE |
|----|---|------------------|--------------------|------------------------|--------------------------------|---|-----------------------------|-----------------|--------------|
| 1 | Premier Bank Perpetual Bond | 5000 | | | 40,000 | 20,00,00,000.00 | 40,000 | 6-Jan-22 | 10-Jan-22 |
| 2 | Union Insurance Co. Ltd. | 10 | | | 1,93,60,904 | 19,36,09,040.00 | 4,84,02,260 | 9-Jan-22 | 16-Jan-22 |
| 3 | BD Thai Food & Beverage Ltd. | 10 | | | 1,50,00,000 | 15,00,00,000.00 | 8,15,00,000 | 17-Jan-22 | 24-Jan-22 |
| 4 | Union Bank Ltd. | 10 | | | 42,80,00,000 | 4,28,00,00,000.00 | 98,69,33,760 | 17-Jan-22 | 26-Jan-22 |
| 5 | Pubali Bank Perpetual Bond | 5000 | | | 1,00,000 | 50,00,00,000.00 | 1,00,000 | 23-Mar-22 | 24-Mar-22 |
| 6 | JMI Hospital Requisite Manufacturing Ltd. | 10 | 25 | 20 | 3,52,94,120 | 75,00,00,000.00 | 12,52,94,120 | 23-Mar-22 | 31-Mar-22 |
| 7 | City Bank Perpetual Bond (Direct Listing) | 1000000 | | | 4,000 | 4,00,00,00,000.00 | 4,000 | 26-Apr-22 | 20-Jun-22 |
| 7 | Meghna Insurance Company Ltd. | 10 | | | 1,60,00,000 | 16,00,00,000.00 | 4,00,00,000 | 31-May-22 | 8-Jun-22 |
| 8 | ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND | 10 | | | 2,50,00,000 | 25,00,00,000.00 | 10,00,00,000 | 13-Sep-22 | 21-Sep-22 |
| | Mutual Trust Bank Perpetual Bond (Direct Listing) | 1000000 | | | 4,000 | 4,00,00,00,000.00 | 4,000 | 20-Oct-22 | |
| 9 | Navana Pharmaceuticals Ltd. | 10 | 34 | 24 | 2,71,49,324 | 75,00,00,000.00 | 10,73,79,474 | 12-Oct-22 | 18-Oct-22 |
| 10 | Chartered Life Insurance Company Ltd. | 10 | | | 1,50,00,000 | 15,00,00,000.00 | 3,75,00,000 | 18-Oct-22 | 30-Oct-22 |
| 11 | Global Islami Bank Ltd. | 10 | | | 42,50,00,000 | 4,25,00,00,000.00 | 94,04,18,750 | 13-Nov-22 | 16-Nov-22 |
| 12 | Islami Commercial Insurance Company Ltd. | 10 | | | 2,02,61,106 | 20,26,11,060.00 | 5,06,52,766 | 12-Dec-22 | 14-Dec-22 |

Top 20 Securities by Market Capitalization 2022

| Company | Market Capital (TK) | % of total |
|--|---------------------|------------|
| 1 Grameenphone Limited | 3,88,886.41 | 9.14 |
| 2 WALTON HI-TECH INDUSTRIES LTD | 3,16,499.53 | 7.44 |
| 3 British American Tobacco Bangladesh | 2,80,314.00 | 6.59 |
| 4 Square Pharmaceuticals | 1,86,332.00 | 4.38 |
| 5 Ravi Aziata | 1,57,661.78 | 3.71 |
| 6 United Power Generation and Distribution Company | 1,35,764.63 | 3.19 |
| 7 Beximco Ltd | 1,01,390.09 | 2.38 |
| 8 Berger Paints Bangladesh | 79,630.82 | 1.87 |
| 9 LafargeHolcim Bangladesh | 75,489.28 | 1.77 |
| 10 Marico Bangladesh | 74,970.00 | 1.76 |
| 11 Investment Corporation of Bangladesh | 74,880.41 | 1.76 |
| 12 Beacon Pharmaceuticals | 66,782.10 | 1.57 |
| 13 Beximco Pharmaceuticals | 65,578.48 | 1.54 |
| 14 BRAC Bank | 57,917.85 | 1.36 |
| 15 Islamic Bank | 53,129.69 | 1.25 |
| 16 Dutch-Bangla Bank | 43,693.10 | 1.03 |
| 17 Titus gas | 40,854.86 | 0.96 |
| 18 Power Grid Co. of Bangladesh | 37,560.71 | 0.88 |
| 19 Summit Power | 36,414.61 | 0.86 |
| 20 Eastern Bank | 35,817.48 | 0.84 |

Top 20 Securities by Market Capitalization-2022





Information of IPO's offered in 2022

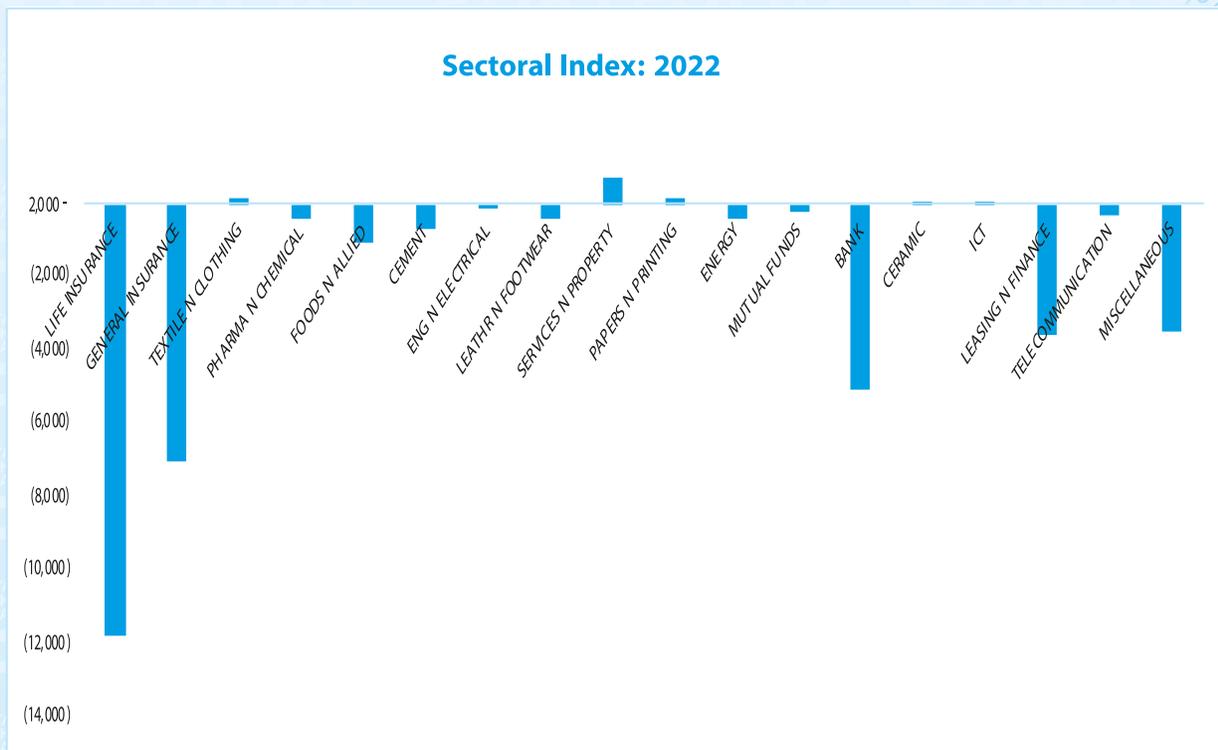
| SL | Company Name | Face Value (Tk.) | Cut off price(Tk.) | Offer Price/Discounted Price (for GPNRB & OTHERS)/Tk. | Market lot/Applica tion amount Tk. | Total No. Of IPO Share | Total IPO Offered with face value/premium/Cut-off price/Discount price Tk. | Pre IPO Paid-Up Capital Tk. | Post IPO Paid-Up Capital Tk. | Subscription Open date | Subscription Close | Subscription Times Against IPO |
|----|---|------------------|--------------------|---|------------------------------------|------------------------|--|-----------------------------|------------------------------|------------------------|--------------------|--------------------------------|
| 1 | JMI Hospital Requisite Manufacturing Ltd. | 10 | 25 | 20 | 10,000/- | 3,52,94,120 | 75,00,00,000.00 | 90,00,00,000.00 | 1,25,29,41,200.00 | 27-Feb-2022 | 03-Mar-2022 | 8.65 |
| 2 | Pubali Bank Perpetual Bond | 5000 | | | 5000/- | 1,00,000 | 50,00,00,000.00 | | 50,00,00,000.00 | 10-Jan-2022 | 01-Mar-2022 | 1.01 |
| 3 | AB Bank Perpetual Bond | 1000 | | | 1000/- | 6,00,000 | 60,00,00,000.00 | | | 30-Jan-2022 | 30-Dec-2022 | 0 |
| 4 | Meghna Insurance Company Ltd. | 10 | | | 10,000/- | 1,60,00,000 | 16,00,00,000.00 | 24,00,00,000.00 | 40,00,00,000.00 | 11-May-2022 | 18-May-2022 | 34.91 |
| 5 | ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND | 10 | | | 10,000/- | 2,50,00,000 | 25,00,00,000.00 | 75,00,00,000.00 | 1,00,00,00,000.00 | 17-Aug-2022 | 24-Aug-2022 | 1.59 |
| 6 | Navana Pharmaceuticals Ltd. | 10 | 34 | 24 | 10,000/- | 2,71,49,324 | 75,00,00,000.00 | 80,23,01,500.00 | 1,07,37,94,740.00 | 13-Sep-2022 | 19-Sep-2022 | 6.16 |
| 7 | Chartered Life Insurance Company Ltd. | 10 | | | 10,000/- | 1,50,00,000 | 15,00,00,000.00 | 22,50,00,000.00 | 37,50,00,000.00 | 25-Sep-2022 | 29-Sep-2022 | 22.35 |
| 8 | Global Islami Bank Ltd. | 10 | | | 10,000/- | 42,50,00,000 | 4,25,00,00,000.00 | 5,15,41,87,500.00 | 9,40,41,87,500.00 | 16-Oct-2022 | 20-Oct-2022 | 1.1 |
| 9 | Islami Commercial Insurance Company Ltd. | 10 | | | 10,000/- | 2,02,61,106 | 20,26,11,060.00 | 30,39,16,600.00 | 50,65,27,660.00 | 20-Nov-2022 | 24-Nov-2022 | 17.25 |

SECTORAL PE & DY

| Sector | PE | | | DY | | |
|-----------------------|-------------|-------------|----------|-------------|-------------|----------|
| | December'22 | December'21 | Change % | December'22 | December'21 | Change % |
| 1 LIFE INSURANCE | - | - | | 1.88 | 1.55 | 21.29 |
| 2 GENERAL INSURANCE | 12.19 | 20.98 | (41.90) | 3.20 | 1.44 | 122.22 |
| 3 TEXTILE N CLOTHING | 16.05 | 18.58 | (13.62) | 2.47 | 2.26 | 9.29 |
| 4 PHARMA N CHEMICAL | 17.60 | 31.31 | (43.79) | 2.66 | 2.30 | 15.65 |
| 5 FOODS N ALLIED | 20.88 | 22.71 | (8.06) | 2.09 | 2.05 | 1.95 |
| 6 CEMENT | 15.83 | 21.37 | (25.92) | 3.27 | 1.58 | 106.96 |
| 7 ENG N ELECTRICAL | 20.29 | 17.12 | 18.52 | 1.27 | 2.12 | (40.09) |
| 8 LEATHR N FOOTWEAR | 31.94 | 72.32 | (55.84) | 1.13 | 0.73 | 54.79 |
| 9 SERVICES N PROPERTY | 28.19 | 32.39 | (12.97) | 2.26 | 2.37 | (4.64) |
| 10 PAPERS N PRINTING | 52.29 | 59.91 | (12.72) | 0.86 | 0.85 | 1.18 |
| 11 ENERGY | 14.16 | 12.36 | 14.56 | 2.66 | 2.40 | 10.83 |
| 12 MUTUAL FUNDS | 15.75 | 15.64 | 0.70 | 5.12 | 5.13 | (0.19) |
| 13 BANK | 8.45 | 9.78 | (13.60) | 4.85 | 3.89 | 24.68 |
| 14 CERAMIC | 8.59 | 61.68 | (86.07) | 1.97 | 2.18 | (9.63) |
| 15 ICT | 29.74 | 20.54 | 44.79 | 1.35 | 0.97 | 39.18 |
| 16 LEASING N FINANCE | 14.81 | 23.65 | (37.38) | 1.95 | 1.89 | 3.17 |
| 17 TELECOMMUNICATION | 15.90 | 16.91 | (5.97) | 5.93 | 5.47 | 8.41 |
| 18 MISCELLANEOUS | 13.99 | 26.70 | (47.60) | 8.22 | 6.98 | 17.77 |
| 19 CORPORATE BOND | | | - | 0.09 | 4.86 | (98.15) |

Sectoral Index: 2022

| serialno | Sector | 29/12/22 | 30/12/21 | Change | Chage % |
|----------|---------------------|-------------|-------------|-------------|---------|
| 1 | LIFE INSURANCE | 105469.4815 | 117182.1185 | (11,712.64) | (10.00) |
| 2 | GENERAL INSURANCE | 15604.244 | 22587.4656 | (6,983.22) | (30.92) |
| 3 | TEXTILE N CLOTHING | 2092.4446 | 1926.5385 | 165.91 | 8.61 |
| 4 | PHARMA N CHEMICAL | 43718.9616 | 44145.9631 | (427.00) | (0.97) |
| 5 | FOODS N ALLIED | 12995.2333 | 14042.7121 | (1,047.48) | (7.46) |
| 6 | CEMENT | 4629.1655 | 5335.8197 | (706.65) | (13.24) |
| 7 | ENG N ELECTRICAL | 5550.0211 | 5619.741 | (69.72) | (1.24) |
| 8 | LEATHR N FOOTWEAR | 8615.4146 | 9045.5375 | (430.12) | (4.76) |
| 9 | SERVICES N PROPERTY | 2653.6628 | 1966.7079 | 686.95 | 34.93 |
| 10 | PAPERS N PRINTING | 1110.2278 | 933.8675 | 176.36 | 18.88 |
| 11 | ENERGY | 9196.6655 | 9613.4151 | (416.75) | (4.34) |
| 12 | MUTUAL FUNDS | 5706.5896 | 5883.0693 | (176.48) | (3.00) |
| 13 | BANK | 50617.6958 | 55710.7422 | (5,093.05) | (9.14) |
| 14 | CERAMIC | 773.7261 | 694.8618 | 78.86 | 11.35 |
| 15 | ICT | 13827.6402 | 13817.2011 | 10.44 | 0.08 |
| 16 | LEASING N FINANCE | 21032.8194 | 24564.6833 | (3,531.86) | (14.38) |
| 17 | TELECOMMUNICATION | 1938.0834 | 2260.1942 | (322.11) | (14.25) |
| 18 | MISCELLANEOUS | 19305.646 | 22788.5126 | (3,482.87) | (15.28) |





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