

ISSN 2227-877X



PORTFOLIO

October-December 2023

Year Round-Up 2023



Chittagong Stock Exchange PLC



PORTFOLIO



**CHITTAGONG
STOCK
EXCHANGE**

PORTFOLIO

Year Round-Up 2023

October-December 2023

The quarterly publication PORTFOLIO is published by Publication Department, Chittagong Stock Exchange PLC.

CSE Portfolio Invites Article:

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

Disclaimer:

Views expressed by authors in the published articles are their own. Every reasonable care has been taken to ensure the accuracy of all the matters printed. The Chittagong Stock Exchange PLC (CSE) does not accept responsibility for any consequence of their use.

Corporate Office

CSE Building, 1080 Sk. Mujib Road,
Agrabad, Chittagong, Bangladesh.
Tel: +88 02333314632-3, 02333320871-3,
02333326801-5
Fax: +88 02333314101, 88 02333326810
e-mail : cse@cse.com.bd; info@cse.com.bd
website : www.cse.com.bd
www.bangladeshstockmarket.com

Dhaka Office

Dilkusha Office- Eunoos Trade Center (Level 15),
52-53 Dilkusha C/A, Dhaka-1000, Bangladesh.
Nikunja Office- House# 32, Road# 9/B,
Nikunja# 01, Dhaka-1229
Tel : +88 02 9513911-20, Fax: +88 02 9513906

Sylhet Office

Ananda Tower (3rd Floor), North Dhupadigir Par,
Jail Road, Sylhet-3100, Bangladesh.
Tel: +880 821 721213, Fax: +880 821 721214

BOARD OF DIRECTORS

Chairman

Mr. Asif Ibrahim

Directors

Mr. Abdul Halim Chowdhury

Mr. Kaashif Reza Choudhury

Mr. Monjurul Ahsan Bulbul

Mr. Md. Sajib Hossain, CFA

Ms. Ishter Mahal

Mr. Mohammad Naquib Uddin Khan

Mr. Sayem Sobhan (Strategic Investor)

Major (Retd.) Emdadul Islam

Mr. Mohammed Nasir Uddin Chowdhury

Mr. Mohammed Akther Parvez

Mr. Md. Rezaul Islam

Managing Director

M. Shaifur Rahman Mazumdar FCA, FCMA

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

Editorial Panel

M. Shaifur Rahman Mazumdar FCA, FCMA

Managing Director

Khaled Hamidi

Manager, Head of Publication

Masuda Begum

Deputy Manager, Publication

CONTENTS

Editorial	4
Economic Outlook	6
Commodity Exchange	8
ARTICLE	
Risk Management Framework at Stock Exchange	
Capital Adequacy Ratio: A Thriving Risk at Bangladesh Stock Market <i>Mohammed Saef Ul Arifeen</i>	13
Addressing Discriminatory Taxation Policies: A Barrier to the Growth of Mutual Funds in the Bangladesh Capital Market <i>Kazi Ahsan Maruf</i>	22
Charlie Munger (1924 - 2023) <i>Md. Ahsan Ullah Raju</i>	27
Employee Productivity: Key Considerations & Strategies to Enhance Employee Productivity in the Financial Market <i>Tasneem Tarannum</i>	33
New Directors' Profile	41
Flash Back	44
Economic News	57
BSEC Actions	58
World Stock Market and Economy	59
Corporate News	64

PORTFOLIO
PORTFOLIO



Bangladesh is entering the era of commodity exchange. Chittagong Stock Exchange is working to launch this in the country with the opportunity to trade crude oil, cotton and gold within this year. The concerned people say that if the commodity exchange is launched in the country, all domestic and foreign buyers and sellers will get the opportunity to buy and sell the contracts of underlying products using the digital platform. It will ensure transparency as well as fair price. Regulatory authority and policy maker believe that commodity exchange will stabilize the commodity market and diversify the market place. Economists say that when the commodity exchange is launched, producers and consumers can find the right price. New momentum will come in the economy. The violence of the middleman in the market will be reduced. Almost all the countries of the world including the neighboring countries India, Pakistan, Nepal have commodity exchanges or commodity exchange centers but not in Bangladesh. It will be easier to reduce the risk of post-harvest losses, efficient credit management, create transparent and competitive pricing systems and reduce transaction and marketing costs.

A delegation from Bangladesh Securities and Exchange Commission and CSE visited MCX recently to get a thorough understanding of the commodity exchange and witnessed various aspects including its management system which will expedite the establishment of a commodity exchange for the first time in the country. MCX representatives were also present at the exchange meeting of the delegation of Bangladesh with the capital market stakeholders at the Securities and Exchange Board of India (SEBI) office in Mumbai, India. Moreover, the mutual fund sector of India was also discussed there. The delegation of Bangladesh was led by the Honorable Commissioner of BSEC Professor Dr. Sheikh Shamsuddin Ahmed. The presence of BSEC and CSE officials including the Honorable Joint Secretary of the Financial Institutions Department of the Ministry of Finance Md Golam Mostafa, BSEC Executive Director Md Rezaul Karim, CSE Managing Director (Acting) Md. Ghulam Faruque among others in the delegation is having a positive impact on the establishment of commodity exchanges in Bangladesh.

The discussion held on the creation of commodity derivatives market in Bangladesh and how to successfully utilize the opportunities of commodity derivative products in the country's market is

promising. Bangladesh has a large consumer community with a population of around 17 crores. Continued improvement in GDP and purchasing power index have created huge potential for commodity derivative products in Bangladesh. Along with the establishment of commodity exchange and the creation of commodity derivatives market, various challenges in the way of establishment of commodity exchange in Bangladesh and the development of this market and the relationship to be done to deal with them also came up in the discussion. At this time, when such exchange and market are launched in Bangladesh, it is to talk with market participants in India about its proper regulation and various aspects of risk management.

Meanwhile, cotton is one of the major commodity derivatives traded on commodity exchanges in India and around the world. Cotton is one of the many commodity derivative products expected to be initially traded on the Bangladesh Commodity Exchange. As Bangladesh is deeply involved with the garment and textile industry, cotton has great potential as a commodity derivative product in this country. For this purpose, BSEC has already published these rules for commodity exchanges in the official gazette.

As we know, when the country's economy was about to collapse due to the global epidemic, Bangladesh started to turn around as a result of the groundbreaking decisions and actions of the Honorable Prime Minister Sheikh Hasina. In that sequence, under the timely and dynamic leadership of the Honorable Chairman of Bangladesh Securities and Exchange Commission, Professor Shibli Rubaiyat-Ul-Islam, the confidence of general investors in the capital market of the country began to be restored at a higher rate and level than before. The work related to Capital Market Stabilization Fund (CMSF) formed to stabilize the country's capital market under the initiative of Bangladesh Securities and Exchange Commission started in 2021. To increase the liquidity flow in the secondary market, an initial investment of Tk 100 crore was made from the fund through ICB. We are realizing the significance of this Capital Market Stabilization Fund in a new way in the current crisis of the capital market. According to the BSEC guidelines, liquidity can be provided to brokerage houses and merchant banks in the stock market from the aforesaid fund. This liquidity can be provided to sanction margin loans to the investors to buy shares

In March and April '23 global financial markets were volatile. Investors were panicked. Financial institutions including banks and insurance were losing market value. Since March, there had been a crisis of confidence among US consumers. Account transfer had fallen in the country's big banks. Deposits and account transfers were intensifying the crisis in the country's small and regional banks. As a result, several more banks were threatened with collapse. Financial market analyst Moody's was reviewing six more banks for downgrades. Meanwhile, the banking sector of Bangladesh also experiences occasional instability. In this situation, Bangladesh can also learn from the United States, as Zahid Hossain, the former chief economist of the World Bank said in Dhaka. Any financial institution can face closure.

Economic Outlook

11 January 2024

1.		10 January 2023	30 June 2023	31 December 2023 ^R	10 January 2024			
	Foreign Exchange Reserve (in million US\$)	32542.09	31203.00	27130.00	25431.75	20184.00 (BPM6)		
2.		10 January 2023	26 June 2023	28 December 2023	10 January 2024			
	Interbank Taka-USD Exchange Rate (average)	107.0000	108.3576	110.0000	110.0000			
3.		10 January 2023	26 June 2023	28 December 2023	10 January 2024			
	Call Money Rate							
	Weighted Average Rate (in Percent)	6.74	6.18	9.19	9.24			
4.	Broad/Overall Share Price Index	10 January 2023	26 June 2023	10 January 2024	Percentage change			
					From June, 2023	From June, 2022		
	a) Dhaka Stock Exchange (DSE) [@]	6205.28	6344.09	6285.25	-0.93	-2.69		
	b) Chittagong Stock Exchange (CSE)	18347.50	18702.20	18626.78	-0.40	-2.03		
5.		December, 2022	July-Dec., FY23	December, 2023 ^P	July-Dec., FY24 ^P	FY23		
	a) Wage Earners' Remittances (in million US\$)	1699.70	10493.26	1989.87	10798.29	21610.73		
	b) Annual Percentage Change	4.23	2.48	17.07	2.91	2.75		
6.		November, 2022	July-Nov., FY23	November, 2023 ^P	July-Nov., FY24 ^P	FY23		
	a) Import (C&F) (in million US\$)	7592.00	35152.00	5891.00	27763.00	75061.60		
	b) Annual Percentage Change	-3.35	4.35	-22.41	-21.02	-15.81		
		November, 2022	July-Nov., FY23	November, 2023 ^P	July-Nov., FY24 ^P	FY23		
	a) Import(f.o.b) (in million US\$)	7029.00	32539.00	5455.00	25724.00	69495.00		
	b) Annual Percentage Change	-3.28	4.41	-22.39	-20.94	-15.76		
7.		December, 2022	July-Dec., FY23	December, 2023 ^P	July-Dec., FY24 ^P	FY23		
	a) Export (EPB) (in million US\$)*	5365.19	27311.26	5308.09	27540.37	55558.77		
	b) Annual Percentage Change	9.32	10.58	-1.06	0.84	6.67		
8.		July-November, FY23		July-November, FY24 ^P	FY23			
	Current Account Balance (in million US\$)	-5668.0		579.0	-3334.0			
9.		November, 2022	July-Nov, FY23	November, 2023 ^P	July-Nov, FY24 ^P	FY23		
	a) Tax Revenue (NBR) (Tk. in crore)	24900.00	115817.67	28351.20	132349.12	331454.89		
	b) Annual Percentage Change	11.13	11.11	13.86	14.27	9.89		
10.	Investment in National Savings Certificates (Tk. in crore)	November, 2022	July-Nov, FY23	November, 2023 ^P	July-Nov, FY24 ^P	FY23		
	a) Net sale	-978.38	-1610.97	-1553.80	-3858.81	-3295.94		
	b) Total Outstanding	362399.16	362399.16	363534.52	363534.52	360714.19		
11.		November, 2022	June, 2023 ^R	November, 2023 ^P	Percentage change			
					Nov'23 over Nov'22	Nov'23 over Jun'23	Nov'22 over Jun'22	FY23
	a) Reserve Money (RM) (Tk. in crore)	346365.80	383585.20	340370.20	-1.73	-11.27	-0.23	10.49
	b) Broad Money (M2) (Tk. in crore)	1740472.40	1887167.90	1889423.20	8.56	0.12	1.89	10.48
12.	Total Domestic Credit (Tk. in crore)	<u>1745373.90</u>	<u>1926770.70</u>	<u>1957595.90</u>	<u>12.16</u>	<u>1.60</u>	<u>4.40</u>	<u>15.25</u>
	a) Net Credit to the Govt. Sector	299232.70	387349.80	363992.40	21.64	-6.03	5.62	36.72
	b) Credit to the Other Public Sector	39426.80	45164.70	47662.30	20.89	5.53	5.99	21.41
	c) Credit to the Private Sector	1406714.40	1494256.20	1545941.20	9.90	3.46	4.11	10.58

	July-November, FY23		July-November, FY24 ^P		Percentage change				
	Opening	Settlement	Opening	Settlement	July-November, FY24		FY23		
L/C Opening and Settlement (in million US\$)	Opening	Settlement	Opening	Settlement	Opening	Settlement	Settlement		
13. a) Consumer Goods	3643.12	3547.18	2642.45	2764.89	-27.47	-22.05	-11.37		
b) Capital Machinery	1167.36	1668.40	969.18	1068.76	-16.98	-35.94	-36.65		
c) Intermediate Goods	2301.20	2461.15	1915.70	2188.55	-16.75	-11.08	-23.67		
d) Petroleum	4401.81	4733.51	4071.01	4207.15	-7.52	-11.12	15.93		
e) Industrial Raw Materials	10415.06	13257.43	9204.76	8801.33	-11.62	-33.61	-13.94		
f) Others	10106.93	12799.70	8729.17	8927.78	-13.63	-30.25	-4.96		
Total	32035.48	38467.37	27532.27	27958.46	-14.06	-27.32	-12.38		
Rate of Inflation on the basis of Consumer Price Index for National (Base:2005-06=100)	December, 2021	June, 2022	September, 2022	December, 2022	March, 2023	June, 2023 [#]	September, 2023	October, 2023 [#]	November, 2023 [#]
14. a) Twelve Month Average Basis	5.55	6.15	6.96	7.70	8.39	9.02	9.29	9.37	9.42
b) Point to Point Basis	6.05	7.56	9.10	8.71	9.33	9.74	9.63	9.93	9.49
Corresponding Period	December, 2020	June, 2021	September, 2021	December, 2021	March, 2022	June, 2022	September, 2022	October, 2022	November, 2022
a) Twelve Month Average Basis	5.69	5.56	5.50	5.54	5.75	6.15	6.96	7.23	7.48
b) Point to Point Basis	5.29	5.64	5.59	6.05	6.22	7.56	9.10	8.91	8.85
Classified Loan	December, 2020	June, 2021	December, 2021	June, 2022	September, 2022	December, 2022	March, 2023	June, 2023	September, 2023
15. a) Percentage Share of Classified Loan to Total Outstanding	7.66	8.18	7.93	8.96	9.36	8.16	8.80	10.11	9.93
b) Percentage Share of Net Classified Loan	-1.18	-0.47	-0.43	0.49	0.90	-0.08	0.30	1.58	1.22
Agricultural and Non-farm Rural Credit (Tk. in crore)	October, '22	November, '22	July-Nov., FY23	October, '23	November, '23 ^P	July-Nov., FY24 ^P	FY23	FY22	FY21
16. a) Disbursement **	2884.97	3308.34	12777.68	3135.87	3319.61	15280.12	32829.89	28834.21	25511.35
b) Recovery	2703.95	3090.79	12871.11	2934.14	3470.00	14418.45	33010.09	27463.41	27123.90
c) Outstanding	50468.00	50206.69	50206.69	54862.50	54590.56	54590.56	52704.45	49802.28	45939.80
SME Loan (Tk. in crore)	Oct-Dec, FY22	Jan-Mar, FY22	Apr-Jun, FY22	Jul-Sept, FY23	Oct-Dec, FY23	Jan-Mar, FY23	Apr-Jun, FY23 ^P	FY23	FY22
17. a) Disbursement	57118.60	51716.69	56484.26	51676.81	60611.61	49068.40	62747.05	224103.87	207395.04
b) Outstanding	252082.09	259704.21	271448.58	273906.60	282896.54	283236.32	295842.02	295842.02	271448.58
Industrial Term Loan (Tk. in crore)	Jul-Sep, FY22	Oct-Dec FY22	Jan-Mar, FY22	Apr-Jun, FY22	Jul-Sept, FY23	Oct-Dec, FY23	Jan-Mar, FY23 ^P	FY22	FY21
18. a) Disbursement	14834.23	18772.59	17340.49	21413.63	18562.45	29574.55	20907.65	72360.94	68765.25
b) Recovery	12979.47	18477.42	16572.97	16832.73	20610.17	50593.69	17899.36	64862.59	58488.71
c) Outstanding	303329.12	308918.45	310572.40	320410.22	328742.50	360051.14	383075.76	320410.22	315294.16
19. GDP Growth Rate (in percent, Base: 2005-06=100)	FY15	FY16	FY17 ^N	FY18 ^N	FY19 ^N	FY20 ^N	FY21 ^N	FY22 ^N	FY23 ^{NP}
	6.55	7.11	6.59	7.32	7.88	3.45	6.94	7.10	6.03

[#]=Base Index 2021-22 =100

Note: ** = About 43.66% of the target for agricultural credit disbursement has been achieved in the first five months of FY2023-24. P=Provisional, R=Revised, N= new base: 2015-16.
@= DSE has been publishing Broad Index instead of General Index from 01 August, 2013.

*Revised according to the revised definition (primary commodities+manufactured commodities) of commodity exports by EPB.

Source : Bangladesh Bank's website

Commodity Prices

Commodities Top Performers

Uranium	6.30%	104.00 USD
Coal	1.88%	108.50 USD
Palladium	1.18%	988.00 USD
Palm Oil	0.83%	3,760.00 MYR
Diesel Fuel	0.82%	1.71 EUR

Commodity Prices

Precious Metals	Price	%	+/-	Unit	Date
Gold	2,054.45	0.26%	5.42	USD per Troy Ounce	1/12/2024
Palladium	986.00	0.97%	9.50	USD per Troy Ounce	1/12/2024
Platinum	916.50	0.22%	2.00	USD per Troy Ounce	1/12/2024
Silver	23.28	0.39%	0.09	USD per Troy Ounce	1/12/2024
Energy	Price	%	+/-	Unit	Date
Natural Gas (Henry Hub)	3.13	-6.12%	-0.20	USD per MMBtu	1/12/2024
Ethanol	2.16	0.05%	0.00	per Gallon	1/12/2024
Heating Oil	70.27	-0.37%	-0.26	USD per 100 Liter	1/12/2024
Coal	108.50	1.88%	2.00	per Ton	1/12/2024
RBOB Gasoline	2.12	0.05%	0.00	per Gallone	1/12/2024
Uranium	104.00	6.30%	6.55	per 250 Pfund U308	1/12/2024
Oil (Brent)	78.44	0.15%	0.12	USD per Barrel	1/12/2024
Oil (WTI)	72.75	-0.05%	-0.04	USD per Barrel	1/12/2024
Industrial Metals	Price	%	+/-	Unit	Date
Aluminium	2,219.70	-0.69%	-15.45	USD per Ton	1/12/2024

Industrial Metals	Price	%	+/-	Unit	Date
Lead	2,058.00	-1.73%	-36.25	USD per Ton	1/12/2024
Iron Ore	137.22	-1.19%	-1.63	per Dry Metric Ton	1/12/2024
Copper	8,299.80	-0.37%	-31.20	USD per Ton	1/12/2024
Nickel	16,072.50	-1.03%	-166.50	USD per Ton	1/12/2024
Zinc	2,478.85	-0.09%	-2.15	USD per Ton	1/12/2024
Tin	24,350.00	0.31%	75.00	USD per Ton	1/12/2024

Agriculture	Price	%	+/-	Unit	Date
Cotton	0.81	-0.28%	0.00	USc per lb.	1/12/2024
Oats	3.69	-3.47%	-0.13	USc per Bushel	1/12/2024
Lumber	528.00	0.57%	3.00	per 1.000 board fee	1/12/2024
Coffee	1.80	-1.72%	-0.03	USc per lb.	1/12/2024
Cocoa	3,595.00	0.70%	25.00	GBP per Ton	1/12/2024
Live Cattle	1.71	-0.13%	0.00	USD per lb.	1/12/2024
Lean Hog	0.72	-1.13%	-0.01	USc per lb.	1/12/2024
Corn	4.49	-1.86%	-0.09	USc per Bushel	1/12/2024
Feeder Cattle	2.26	0.12%	0.00	USc per lb.	1/12/2024
Milk	15.17	0.20%	0.03	USD per cwt.sh.	1/12/2024
Orange Juice	3.04	-0.31%	-0.01	USc per lb.	1/12/2024
Palm Oil	3,760.00	0.83%	31.00	Ringgit per Ton	1/12/2024
Rapeseed	419.25	-1.41%	-6.00	EUR per Ton	1/12/2024
Rice	17.22	0.50%	0.09	per cwt.	1/12/2024
Soybean Meal	351.30	-3.81%	-13.90	USD per Ton	1/12/2024
Soybeans	12.31	-0.40%	-0.05	USc per Bushel	1/12/2024

Agriculture	Price	%	+/-	Unit	Date
Soybean Oil	0.48	-0.79%	0.00	USD per lb.	1/10/2024
Wheat	216.00	-1.14%	-2.50	USc per Ton	1/12/2024
Sugar	0.22	-0.96%	0.00	USc per lb.	1/12/2024

Source: Markets Insider

World Stock Market

Indices Overview

Name Country	Last Prev. Close	+/- %	Time Date	YTD 1 Year
NORTH AMERICA				
The Global Dow USA	4,347.55 4,344.54	3.01 0.07%	10:09:04 PM 1/15/2024	0.05% 10.08%
Dow Jones USA	37,592.98 37,711.02	-118.04 -0.31%	04:56:16 PM 1/12/2024	-0.32% 9.95%
NASDAQ 100 USA	16,832.92 16,820.90	12.02 0.07%	05:16:00 PM 1/12/2024	1.75% 46.89%
NASDAQ Comp. USA	14,972.76 14,970.19	2.57 0.02%	05:16:00 PM 1/12/2024	1.4% 36.1%
NYSE International 100 USA	6,739.85 6,739.85	26.66 0.4%	04:01:00 PM 1/12/2024	0.52% 7.56%
NYSE US 100 USA	14,298.45 14,298.45	13.83 0.1%	04:02:30 PM 1/12/2024	0.12% 4.62%
Russell 2000 USA	1,967.70 1,963.90	5.2 0.26%	09:58:02 PM 1/15/2024	-3.31% 3.86%
S&P 500 USA	4,783.83 4,780.24	3.59 0.08%	04:56:16 PM 1/12/2024	0.86% 20.1%
S&P/TSX Canada	20,918.40 20,918.40	-71.02 -0.34%	04:52:11 PM 1/11/2024	0.22% 3.5%
VIX USA	12.70 12.44	0.26 2.09%	04:15:01 PM 1/12/2024	-3.79% -32.55%
U.S. Dollar Index USA	102.33 102.49	-0.16 -0.16%	09:59:13 PM 1/15/2024	0.94% 0.1%
Western Europe				
DAX Germany	16,704.56 16,547.03	157.53 0.95%	11:55:00 AM 1/12/2024	-0.39% 10.93%
DivDAX Germany	181.78 181.16	0.62 0.34%	11:55:00 AM 1/12/2024	-1.47% 0.22%

Name Country	Last Prev. Close	+/- %	Time Date	YTD 1 Year
NORTH AMERICA				
MDAX Germany	26,296.91 26,069.95	226.96 0.87%	11:55:00 AM 1/12/2024	-2.02% -6.34%
TecDAX Germany	3,275.50 3,235.27	40.23 1.24%	11:55:00 AM 1/12/2024	-1.48% 3.73%
AEX Netherlands	781.86 774.54	7.32 0.95%	12:05:02 PM 1/12/2024	-0.16% 5.39%
CAC 40 France	7,465.14 7,387.62	77.52 1.05%	12:05:02 PM 1/12/2024	-0.87% 7.02%
FTSE 100 Great Britain	7,624.93 7,576.59	48.34 0.64%	11:35:30 AM 1/12/2024	-1.25% -2.17%
IBEX 35 Spain	10,094.80 10,004.90	89.9 0.9%	11:35:09 AM 1/12/2024	-0.86% 14.35%
OMXS30 Sweden	2,355.96 2,336.25	19.72 0.84%	11:35:00 AM 1/12/2024	-1.63% 6.26%
SMI Switzerland	11,218.43 11,153.62	64.81 0.58%	11:30:00 AM 1/12/2024	0.43% -0.61%
South America				
BOVESPA Brasil	131,610.00 133,065.00	-1160 -0.87%	08:30:01 AM 1/11/2024	-2.64% 17.23%
BSX Bermuda	2,397.54 2,397.54	0 0%	04:50:31 PM 1/12/2024	1.13% 3.81%
IGPA Chile	16,417.50 16,575.93	-158.43 -0.96%	02:02:24 PM 1/12/2024	-3.62% 2.43%
IBC Venezuela	55,762.90 55,762.90	-379.35 -0.68%	12:03:18 PM 1/11/2024	-4.33% 185.75%
BVQ Ecuador	1,175.84 1,175.84	1.21 0.1%	06:49:23 AM 1/11/2024	-0.09% -6.66%
Eastern Europe				

Name Country	Last Prev. Close	+/- %	Time Date	YTD 1 Year
NORTH AMERICA				
RTS Russia	1,136.06 1,131.92	4.14 0.37%	03:18:49 PM 1/12/2024	5.86% 11.82%
SAX Slovakia	315.64 315.64	0 0%	11:00:52 AM 1/12/2024	0.75% -7.29%
Africa / Middle East				
EGX30 Egypt	25,519.25 25,466.75	52.5 0.21%	07:59:58 AM 1/11/2024	0.07% 64.1%
NSE 20 Kenya	1,506.21 1,506.21	1.85 0.12%	01:14:46 PM 1/11/2024	-0.17% -11.68%
Asia / Pacific				
Hang Seng Hong Kong	16,244.58 16,302.04	-57.46 -0.35%	03:08:42 AM 1/12/2024	-3.24% -24.49%
KOSPI Republic of Korea	2,525.05 2,525.05	-15.22 -0.6%	01:30:40 AM 1/12/2024	-5.42% 5.22%
NIKKEI 225 Japan	35,870.73 35,577.11	293.62 0.83%	09:30:01 PM 1/15/2024	7.76% 38.91%
SENSEX India	72,568.45 72,568.45	847.27 1.18%	07:29:21 AM 1/12/2024	0.94% 20.76%
Shanghai Composite China	2,881.98 2,881.98	-4.67 -0.16%	02:00:15 AM 1/12/2024	-2.71% -10.71%

Source: Markets Insider

Risk Management Framework at Stock Exchange Capital Adequacy Ratio: A Thriving Risk at Bangladesh Stock Market

Version 5.0

Mohammed Saef UL Arifeen, CAMI

The 2007–09 Great Financial Crisis (GFC) revealed several weaknesses in the capital bases of internationally active banks, although definitions of ‘capital’ varied widely between jurisdictions. On the other hand, neither regulatory adjustments were generally applied to the appropriate level of capital nor disclosures were either sufficient or comparable. These factors contributed to the lack of public confidence in capital ratios during the GFC. To address these weaknesses, the Basel Committee on Banking Supervision (BCBS) published the Basel III reforms in December 2010 with the aim of strengthening the quality of banks’ capital bases and increasing the required level of regulatory capital. In addition, the BCBS instituted more stringent disclosure requirements across the globe, where Bangladesh is no exception.

Regulatory capital under Basel III focuses on high-quality capital, predominantly in the form of shares and retained earnings that can absorb losses. The new features include specific classification criteria for the components of

regulatory capital. Basel III also introduced an explicit going- and gone-concern framework by clarifying the roles of Tier 1 capital (going concern) and Tier 2 capital (gone concern), as well as an explicit requirement that all capital instruments must be

able to fully absorb losses at the so-called point of non-viability (PoNV) before taxpayers are exposed to loss. In addition, regulatory deductions from capital and prudential filters have been



Capital Adequate Ratio (CAR) Formula

=

$$\frac{(\text{Tier 1 Capital} + \text{Tier 2 Capital})}{\text{Risk Weighted Assets}}$$

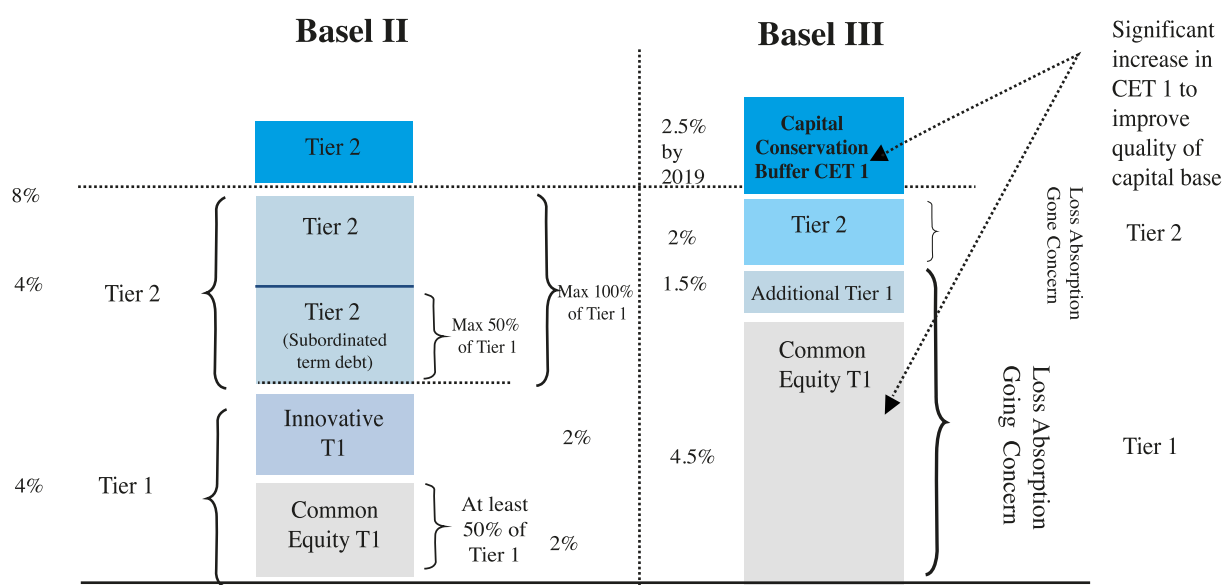


harmonized internationally and are mostly applied at the level of common equity. Combined with enhanced disclosure requirements, aimed at improving the transparency of banks' capital bases and in this way improving market discipline, the revised definition aimed to reduce inconsistencies in its implementation across jurisdictions.

Components of Regulatory Capital

Common Equity Tier 1 capital (CET1) is the highest quality of regulatory capital, as it absorbs losses immediately when they occur. Additional Tier 1 capital (AT1) also provides loss absorption on a going-concern basis, although AT1 instruments do not meet all the criteria for CET1. For example, some debt instruments, such as perpetual contingent convertible capital instruments, may be included in AT1 but not in CET1. In contrast, Tier 2 capital is gone-concern capital. That is, when a bank fails, Tier 2 instruments must absorb losses before depositors and general creditors do. The criteria for Tier 2 inclusion are less strict than for AT1, allowing instruments with a maturity date to be eligible for Tier 2, while only perpetual instruments are eligible for AT1.

Figure 1: Basel III Changes to Capital Structure

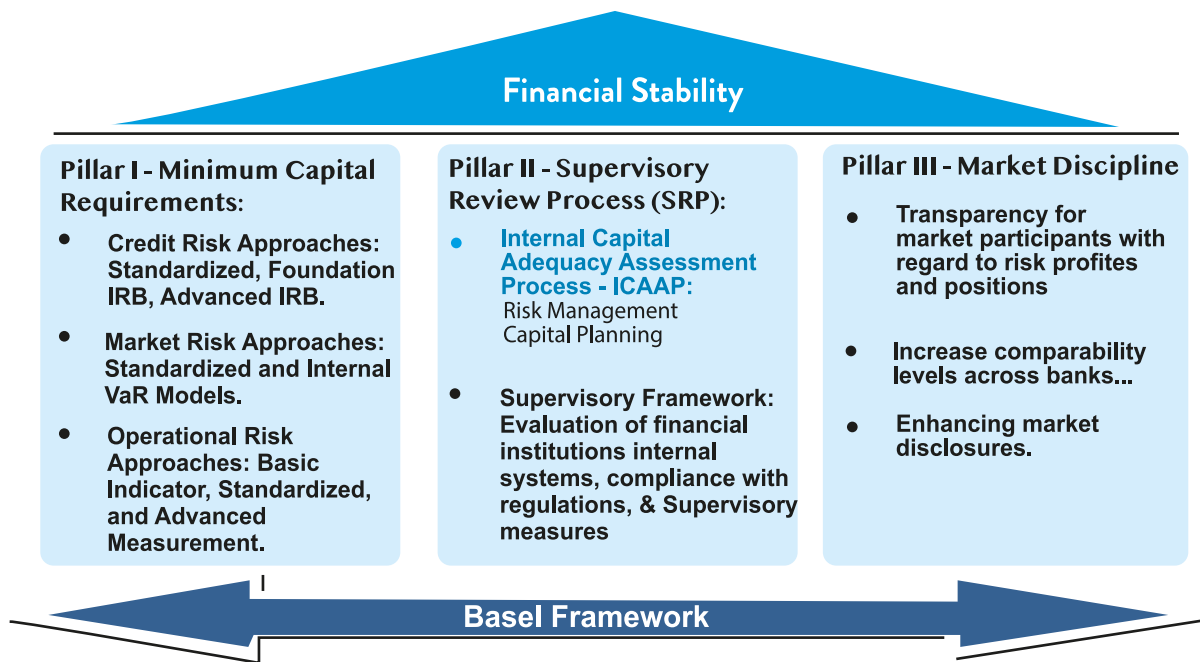


Adapted from KFH Research Ltd. (2011:9), European Central Bank (2110: 126); BCBS (2006)

Total available regulatory capital is the sum of these two elements – Tier 1 capital, comprising CET1 and AT1, and Tier 2 capital. Each of the categories has a specific set of criteria that capital

instruments are required to meet before their inclusion in the respective category. Banks are required to maintain specified minimum levels of CET1, Tier 1 and total capital, with each level set as a percentage of risk-weighted assets.

Common Equity Tier 1 (CET1) capital is a key regulatory measure of a bank's financial strength and stability. It is a component of the Basel III capital framework, which sets international standards for banks' capital adequacy. CET1 capital represents the core equity capital of a bank and is considered the most reliable form of capital. CET1 capital includes common equity elements such as common shares, retained earnings, and other comprehensive income. It excludes instruments that may have features of debt or preferred stock, as these are considered less permanent and reliable sources of capital.



The stock market is indirectly related to CET1 capital in the sense that a bank's common equity, which contributes to CET1 capital, is often reflected in its stock value. When investors assess a bank's financial health and stability, they consider factors such as capital adequacy, and the CET1 capital ratio is a critical metric in this evaluation. If a bank has a strong CET1 capital position, it is generally seen as more resilient to economic downturns and financial shocks. This can positively influence investor confidence and contribute to a higher stock valuation for the bank. Conversely, effectively.

if a bank has a low CET1 capital ratio, investors may be more cautious, and the stock value may be negatively impacted.

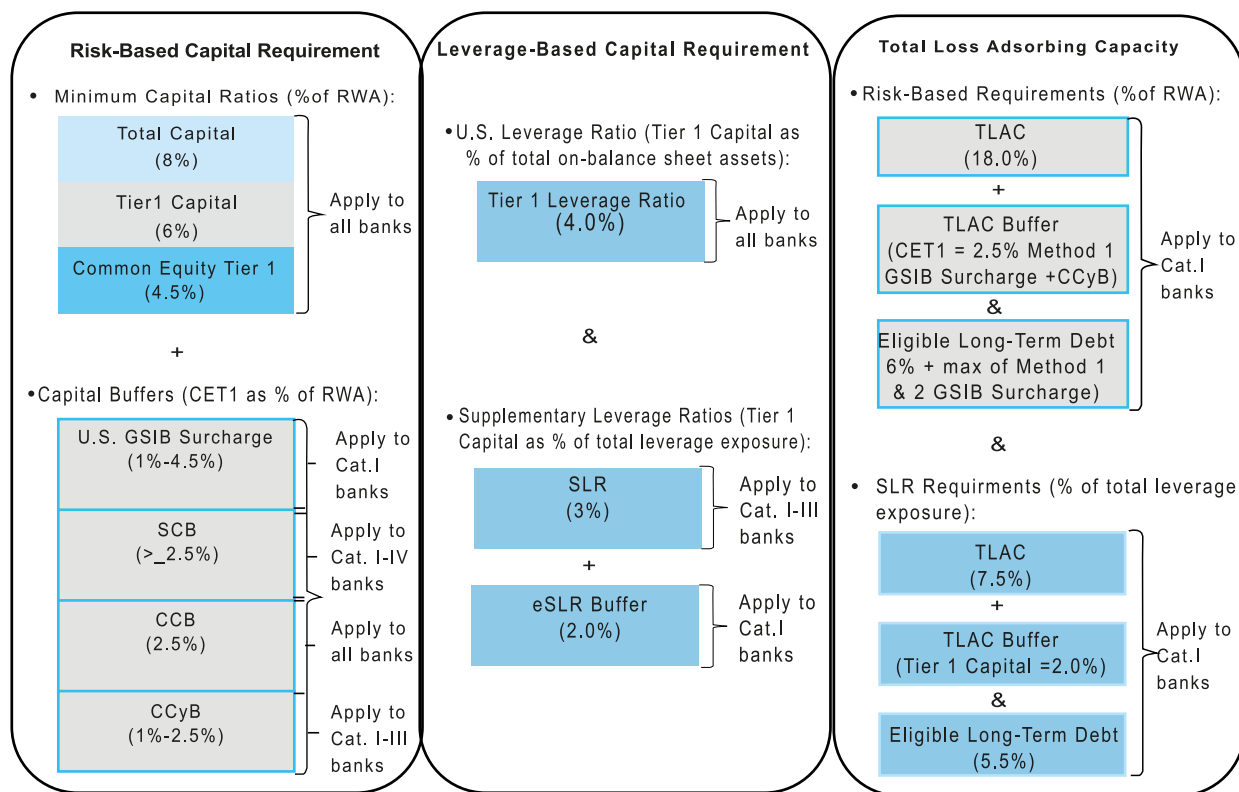
Investors in the stock market may track a bank's CET1 capital ratio as part of their due diligence process, along with other financial indicators, to make informed decisions about buying or selling the bank's stock. Regulatory authorities closely monitor banks' compliance with capital adequacy requirements, including the minimum CET1 capital ratio, to ensure the stability of the financial system.

Common Equity Tier 1 (CET1)	Sum of common shares (equivalent for non-joint stock companies*) and stock surplus, retained earnings, other comprehensive income, qualifying minority interest and regulatory adjustments	CET1 >4.5%
Additional Tier 1 (AT1)	Sum of capital instruments meeting the criteria for AT1 and related surplus, additional qualifying minority interest and regulatory adjustments	CET1 + AT1 >6%
Tier 2	Sum of capital instruments meeting the criteria for Tier 2 and related surplus, additional qualifying minority interest, qualifying loan loss provisions and regulatory adjustments	CET1 + AT1 + Tier 2 >8%

* The standard requires instruments issued by non-joint stock companies to meet a set of criteria to be deemed equivalent to common shares and included in CET1.

Capital adequacy risk is a concept typically associated with banking and financial institutions rather than the stock market. In the context of banking, capital adequacy refers to the amount of capital a bank must hold in relation to its risk-weighted assets to ensure financial stability and meet regulatory requirements. This capital acts as a buffer to absorb potential losses and protect

depositors. However, when it comes to the stock market, the concept of risk is more broadly categorized into market risk, credit risk, and operational risk.



Here's a brief overview of these risks:

1. Market Risk:

- **Price Risk:** The risk that the value of investments will fluctuate due to changes in market prices.
- **Interest Rate Risk:** The risk associated with changes in interest rates affecting the value of fixed-income securities.
- **Currency Risk:** The risk that changes in foreign exchange rates will impact the value of investments denominated in different currencies.

2. Credit Risk:

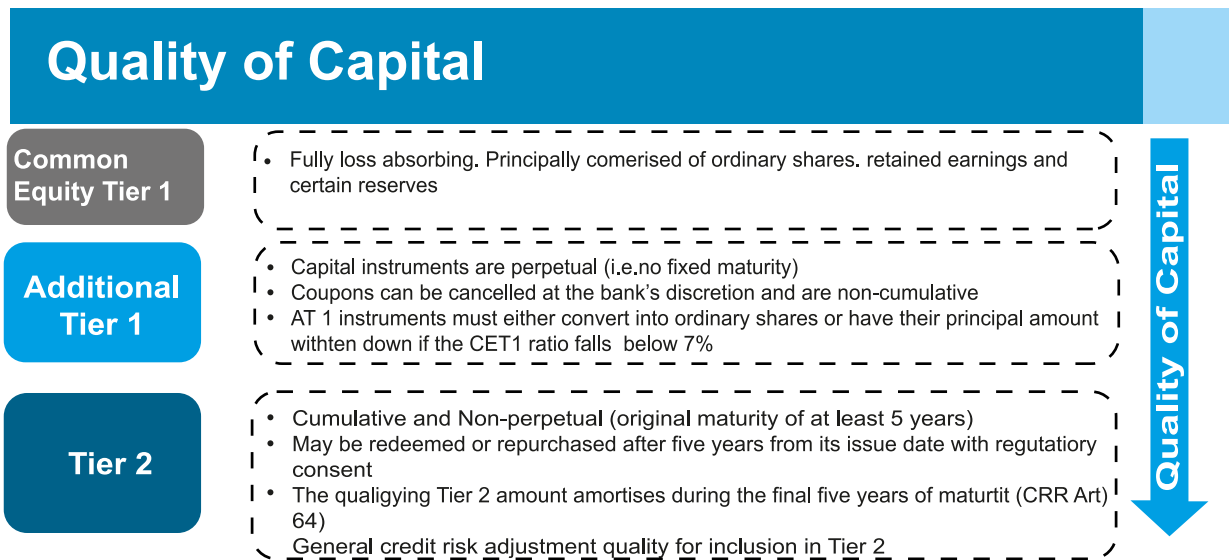
- The risk of loss due to a borrower or counterparty failing to meet their financial obligations.

3. Operational Risk:

- o The risk of loss resulting from inadequate or failed internal processes, systems, people, or external events.

While these risks are more commonly discussed in the context of the stock market, the capital adequacy risk is not as directly applicable. Instead, investors in the stock market typically focus on managing their portfolios to mitigate market and company-specific risks.

If you are concerned about the financial stability of a specific company traded on the stock market, you might want to assess its financial health by looking at metrics such as debt levels, cash flow, profitability, and overall business fundamentals. However, the specific term "capital adequacy risk" is not commonly used in discussions related to the stock market.

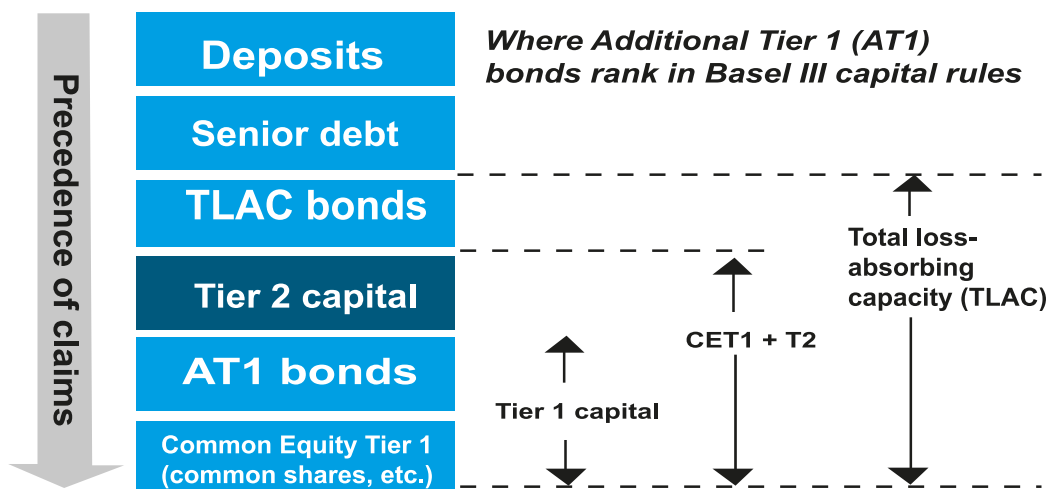


Additional Tier 1 capital as per BASEL III

Additional Tier 1 (AT1) capital is a regulatory classification of capital under the Basel III framework, which is an international set of banking regulations developed by the Basel Committee on Banking Supervision. Basel III aims to strengthen regulation, supervision, and risk management within the banking sector. AT1 capital is one of the components of regulatory capital that banks are required to maintain to ensure financial stability.

The key characteristics of Additional Tier 1 capital as per Basel III include:

1. **Perpetual Nature:** AT1 instruments are typically perpetual, meaning there is no maturity date. However, they may include call options that allow the issuer to redeem the instruments under certain conditions.
2. **Loss Absorption:** AT1 instruments must have the ability to absorb losses on a going-concern basis. This means that in the event of financial distress, the instruments can be written down or converted into equity to absorb losses before the institution becomes insolvent.
3. **Coupon Discretion:** The payment of coupons on AT1 instruments is discretionary. If the bank is facing financial difficulties or if paying the coupon would lead to insufficient capital, the bank has the discretion to defer coupon payments.



4. **No Regulatory Trigger for Conversion or Write-Down:** Unlike Tier 2 capital, which may have regulatory triggers for conversion or write-down, AT1 capital does not have explicit triggers specified by regulators. Instead, the decision to trigger conversion or write-down is typically left to the discretion of the relevant regulatory authorities.
5. **Non-Cumulative Coupons:** AT1 instruments usually have non-cumulative coupons, meaning that missed coupon payments do not accumulate and need not be repaid later.

By including AT1 capital in regulatory capital requirements, Basel III aims to enhance the loss-absorption capacity of banks and reduce the likelihood of taxpayer-funded bailouts during financial crises. These instruments help ensure that banks have a sufficient buffer of capital to

absorb losses and continue operating in a stable manner. It's important to note that the specifics of AT1 capital requirements may vary by jurisdiction, as local regulators may have some flexibility in implementing Basel III standards.

The role of additional tier 1 capital to the capital market

Additional Tier 1 (AT1) capital plays a crucial role in the capital market by contributing to the financial stability of banks and enhancing their ability to absorb losses. The introduction of AT1 capital is part of the Basel III framework, which was developed in response to the global financial crisis of 2007-2008. Here are some key roles and implications of AT1 capital in the capital market:

1. **Enhancing Capital Adequacy:** AT1 capital, along with other components of regulatory capital, helps ensure that banks maintain a minimum level of capital to cover their risk-weighted assets. This enhances the overall capital adequacy of banks and reduces the risk of insolvency.
2. **Loss Absorption:** AT1 instruments are designed to absorb losses in times of financial distress. This loss absorption capacity is crucial for protecting depositors and other creditors of the bank. By providing a buffer that can be used to absorb losses, AT1 capital helps prevent the need for taxpayer-funded bailouts and contributes to the stability of the financial system.
3. **Risk Mitigation:** AT1 capital instruments contribute to the overall risk mitigation framework for banks. The instruments' features, such as the ability to be written down or converted into equity, provide a mechanism for addressing financial stress without resorting to the liquidation of the bank.
4. **Investment Opportunities for Investors:** AT1 capital instruments are often issued as hybrid securities, combining debt and equity features. Investors, including institutional investors and individuals, may find these instruments attractive for their portfolios. The higher yield associated with AT1 instruments reflects the higher risk compared to traditional debt instruments, making them potentially appealing to investors seeking a balance between risk and return.
5. **Market Discipline:** The issuance of AT1 capital introduces an element of market discipline. Investors in these instruments are motivated to monitor the financial health and

risk profile of the issuing bank. If a bank's financial condition deteriorates, investors may demand higher yields or divest from the AT1 instruments, reflecting the increased risk.

6. **Regulatory Compliance:** AT1 capital is a regulatory requirement under Basel III. Banks must issue and maintain an adequate amount of AT1 capital to comply with regulatory standards. This ensures that banks operate with a sufficient capital cushion, reducing the likelihood of financial instability.

While AT1 capital serves important functions in enhancing financial stability and market discipline, it's important to note that the market for these instruments can be complex, and investors should carefully evaluate the risks associated with investing in them. Additionally, regulatory frameworks and requirements for AT1 capital may vary across jurisdictions, influencing the overall impact on the capital market. To conclude, I would rather like to focus on the intention and the pattern of the market makers (i.e., the blue-chip king shares and the banks underneath) rather than the quality of businesses and capital associated within this market. The quality of capital may deteriorate or inflate positively or negatively on the basis of the intention of the market makers. However, that change in quality of the capital is one of the core risks of capital markets across the globe, where Bangladesh is silently approaching towards this risk rides. Considering the recent few economic turmoil in bank sectors in Bangladesh aggravated by the post covid geo-political conflicts effecting the global supply chain and the wall-street as well as the climate challenges asserting huge global pressure on businesses to shift from fossil fuel to renewable energy sources, the local capital market is undoubtedly apprehending an out and out thriving capital adequacy risk at this moment.

Mohammed Saef UL Arifeen, CAMI
 Head of Internal Control & Compliance
 Riverstone Capital limited

Addressing Discriminatory Taxation Policies: A Barrier to the Growth of Mutual Funds in the Bangladesh Capital Market

Kazi Ahsan Maruf

Introduction:

The unequal taxation policy surrounding mutual funds in the Bangladesh capital market raises concerns regarding fairness for the mutual fund investors. Specifically, the issue lies in the taxation of cash dividends from open-end funds, creating an imbalance between individual’s listed securities investments and mutual fund investments. This article explores the reasons behind this discrepancy and emphasizes the need for a level playing field to foster the growth of mutual funds.

Discriminatory Taxation on Cash Dividends:

When an investor engages in direct listed securities investment and realizes a capital gain after holding for a period of time, the gain remains untaxed. However, if the same investor opts for an open-end fund, the capital gain generated by the fund, when distributed as cash dividends, becomes subject to taxation. This incongruity arises due to the mandatory directive outlined in BSEC/CMRRCD/2009-193/228, compelling open-end funds to distribute realized gains as cash dividends.

Following graph explains this dis-parity:



Fig 1: Direct investing is not taxed

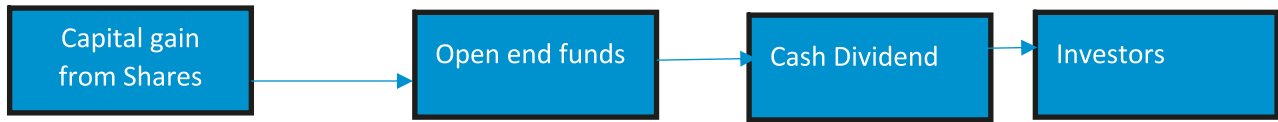


Fig 2: Indirect investing via mutual funds is taxed.

We have analyzed financials of all the 91 funds of the mutual fund industry in 2021 and found that 62 percent of the total income of all mutual funds comes from capital gain, 26 percent from dividend income and, remaining from interest income. Total industry income (capital gain, dividend income and interest income) of all mutual funds is provided in the annexure.

On an average, capital gain as percentage of dividend is 114%. It means that, if dividend is 100, then capital gain is 114. Most of the portion of dividend distributed to investors comes from capital gain.

Illustrative Example:

Consider an open-end fund (OMF) that purchases Square Pharma Ltd. at 200 and sells it at 300, resulting a capital gain for the fund. While the fund itself incurs no tax, a subsequent 100 taka dividend declaration triggers a tax on dividend at source. Further, investors, like Mr. X, facing additional taxes based on their marginal tax rates, experience an overall tax burden on their investment. This disparity discourages mutual fund growth compared to direct securities investments in the exchanges.

The Appeal of Mutual Funds:

Investors often choose mutual funds for professional management, as they lack the time or expertise for securities analysis. However, current tax structures favor direct investments, contributing to a retail-driven market where brokers function as de facto fund managers. This retail-driven dynamic leads to herd behavior and increased market volatility during bearish movements.

Tax Rebate Disparities:

The Income Tax Act of 2023 further exacerbates the issue by offering higher tax rebates for direct market investments compared to mutual funds. If a person invests in mutual funds, she will get tax rebate on maximum 5 lac taka whereas if she invests directly in the market she will get tax rebate on 67 lac taka. This discrepancy acts as a deterrent for potential mutual fund investors, hampering the sector's growth.

Global Comparisons:

Globally, mutual funds get preferential treatment so that general investors are encouraged to invest through professional fund managers. Comparisons with other markets reveal that India maintains an equitable tax treatment for equity and mutual fund investments, promoting a balanced investment landscape.

The idea of investing in mutual funds begin in 1978 with the introduction of ICB Unit Fund. Since then, it did not receive the attraction as it was supposed to be.

If we compare the per capita AUM (asset under management) of mutual fund among various nations in figure 01, we can understand the sluggish situation.

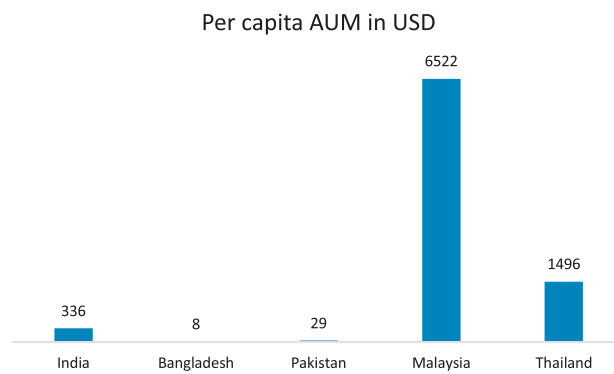


Figure 03: AUM Comparison among different countries.

In contrast, the Pakistani market, despite its lower GDP than Bangladesh, witnesses three times more investment per citizen.

Conclusion:

Addressing discriminatory taxation policies is crucial for the sustained growth of mutual funds in the Bangladesh capital market. Without a level playing field, inefficiencies in financial intermediation, a lack of depth in the capital market, and increased volatility may persist. It is imperative for stakeholders to acknowledge and rectify this issue to ensure a robust and equitable financial ecosystem.

Author:

Kazi Ahsan Maruf CFA

Managing Director, Ekush Wealth Management Limited.

Annexure: Study on the sources of total income of mutual fund

Amounts are in Crores of BDT

SI no.	Name of the mutual fund	Year End	Capital Gain	Dividend Income	Interest Income	Total Income	Capital gain as % of total income
1	ICB AMCL Islamic Unit Fund	6/30/2021	3.1	2.0	0.9	6.2	51%
2	UFS-Popular Life Unit Fund	12/31/2020	3.5	1.0	1.1	5.6	62%
3	Peninsula AMCL BDBL Unit Fund One	6/30/2021	3.8	0.8	0.1	4.7	81%
4	First ICB Unit Fund	12/31/2020	3.2	2.1	1.0	6.3	50%
5	Eighth ICB Unit Fund	12/31/2020	1.8	1.2	0.3	3.3	53%
6	Fifth ICB Unit Fund	12/31/2020	1.5	0.9	0.3	2.7	57%
7	Fourth ICB Unit Fund	12/31/2020	1.5	0.6	0.1	2.2	68%
8	ICB AMCL Pension holders' Unit Fund	6/30/2021	2.9	1.3	0.1	4.3	68%
9	ICB AMCL Second NRB Unit Fund	12/31/2020	7.9	3.3	1.9	13.3	60%
10	ICB AMCL Unit Fund	6/30/2021	39.6	23.9	3.8	68.6	58%
11	Second ICB Unit Fund	12/31/2020	1.0	0.4	0.1	1.5	65%
12	Seventh ICB Unit Fund	12/31/2020	2.2	1.3	0.3	3.7	58%
13	Sixth ICB Unit Fund	12/31/2020	1.4	0.8	0.3	2.5	56%
14	Third ICB Unit Fund	12/31/2020	2.0	0.8	0.3	3.1	65%
15	IDLC AML Shariah Fund	6/30/2021	3.2	0.4	0.2	3.8	85%
16	IDLC Balanced Fund	6/30/2021	1.0	12.3	1.7	15.0	7%
17	IDLC Growth Fund	6/30/2021	6.8	0.7	0.5	8.0	85%
18	BCB ICL Growth Fund	6/30/2021	2.4	1.0	0.1	3.5	68%
19	ESQUIRE ICL APPAREL Fund	6/30/2021	2.6	0.6	0.1	3.3	79%
20	ICL Balanced Fund	6/30/2021	2.1	1.1	0.2	3.3	63%
21	PENINSULA Balanced Fund	6/30/2021	2.0	0.3	0.1	2.4	83%
22	PENINSULA SBC Unit Fund One	6/30/2021	4.8	1.5	0.2	6.4	74%
23	LankaBangla 1 st Balance Unit Fund	12/31/2020	2.7	1.0	0.7	4.4	62%
24	LankaBangla AL-ARAFAH Shariah Unit Fund	12/31/2020	(0.1)	0.7	0.2	0.8	-9%
25	LB Gratuity Opportunities Fund	12/31/2020	-	-	0.3	0.3	0%
26	Shanta Amanah Shariah Fund	12/31/2020	1.5	0.4	0.2	2.1	72%
27	Shanta First Income Fund	12/31/2020	11.6	1.9	0.3	13.8	84%
28	CWT Emerging Bangladesh First Growth Fund	6/30/2021	4.9	0.3	0.1	5.2	94%
29	UFS-Bank Asia Unit Fund	12/31/2020	1.7	0.1	0.3	2.1	79%
30	UFS-IBBL Shariah Unit Fund	12/31/2020	2.9	1.2	1.3	5.4	54%
31	UFS-Padma Life Islamic Unit Fund	12/31/2020	2.7	0.5	0.7	4.0	69%
32	UFS-Pragati Life Unit Fund	12/31/2020	0.8	0.1	0.0	0.9	85%
33	VIPB Accelerated Income Unit Fund	12/31/2020	(1.0)	1.6	0.5	1.1	-91%
34	VIPB Growth Fund	12/31/2020	(1.7)	0.6	0.3	(0.8)	216%
35	HFAML Unit Fund	12/31/2020	1.2	0.7	0.3	2.2	54%
36	HFAML-ACME EMPLOYEES' Unit Fund	12/31/2020	1.5	0.4	0.2	2.1	71%
37	EDGE AMC Growth Fund	6/30/2021	4.1	0.2	0.4	4.7	88%
38	EDGE Bangladesh Mutual Fund	6/30/2021	4.9	0.6	0.2	5.7	86%
39	CAPITEC Padma P.F. Shariah Unit Fund	6/30/2021	3.6	0.9	0.7	5.1	70%
40	CAPITEC Popular Life Unit Fund	6/30/2021	4.7	0.7	0.5	5.9	80%
41	AAML Unit Fund	6/30/2021	3.4	0.3	0.1	3.9	89%
42	ATC Shariah Unit Fund	3/30/2021	2.4	0.3	0.1	2.8	87%
43	CONSTELLATION Unit Fund	12/31/2020	0.7	0.2	0.2	1.1	67%
44	EBL AML 1st Unit Fund	6/30/2021	2.4	0.2	0.6	3.2	75%
45	NAM IBBL Islamic Unit Fund	6/30/2021	2.5	0.4	0.2	3.0	82%

46	Prime Financial 2 nd Mutual Fund	12/31/2020	0.4	0.5	0.2	1.1	34%
47	VANGUARD AML Growth Fund	3/30/2021	2.2	0.2	0.3	2.7	84%
48	ZENITH Annual Income Fund	12/31/2020	2.1	0.1	0.1	2.3	92%
49	EKUSH First Unit Fund	12/31/2020	1.0	0.1	0.2	2.8	35%
50	Prime Financial First Unit fund	12/31/2020	0.7	0.2	0.3	1.1	61%
51	Bangladesh Fund	6/30/2021	51.2	53.0	4.5	108.6	47%
52	ICB AMCL Converted First Unit Fund	6/30/2021	2.3	1.2	0.2	3.7	63%
53	CAPM Unit Fund	6/30/2021	3.2	0.3	0.3	3.8	84%
54	Rupali Life Insurance First Mutual Fund	6/30/2021	3.9	0.8	0.4	5.5	72%
55	1JANATAMF	6/30/2021	4.1	10.9	10.2	25.2	16%
56	1STPRIMFMF	12/31/2020	1.1	0.7	0.1	1.8	59%
57	ABB1STMF	6/30/2021	4.1	9.2	3.6	16.9	24%
58	AIBL1STMF	3/31/2021	10.0	1.3	2.4	13.7	73%
59	ATCSLGF	6/30/2021	5.7	1.3	1.1	8.1	70%
60	CAPMBDBLMF	6/30/2021	3.9	1.3	0.9	6.1	64%
61	CAPMIBBLMF	6/30/2021	1.2	3.7	1.9	6.8	17%
62	DBH1STMF	6/30/2021	11.7	3.0	1.9	16.5	71%
63	EBL1STMF	6/30/2021	11.9	5.6	3.5	21.0	57%
64	EBLNRBMF	6/30/2021	2.9	6.1	3.8	12.7	23%
65	EXIM1STMF	6/30/2021	2.0	3.5	2.0	7.4	27%
66	FBFIF	6/30/2021	12.0	23.9	17.8	53.7	22%
67	GRAMEENS2	6/30/2021	6.4	10.4	8.9	25.7	25%
68	GREENDELMF	6/30/2021	16.6	3.3	3.0	22.9	72%
69	ICB3RDNRB	6/30/2021	7.0	2.6	0.2	9.8	71%
70	ICBAGRANI1	6/30/2021	8.1	3.6	0.7	12.4	65%
71	ICBAMCL2ND	6/30/2021	3.7	1.4	0.3	5.4	68%
72	ICBEPMF1S1	6/30/2021	5.2	1.8	0.2	7.2	72%
73	ICBSONALI1	6/30/2021	8.7	3.3	0.2	12.3	71%
74	IFIC1STMF	6/30/2021	1.1	5.8	2.6	9.5	12%
75	IFILISLMF1	6/30/2021	3.1	2.7	1.4	7.2	42%
76	LRGLOBMF1	6/30/2021	46.5	7.6	6.2	60.3	77%
77	MBL1STMF	3/31/2021	15.8	1.8	1.8	19.4	82%
78	NCCBLMF1	12/31/2020	10.8	2.0	2.1	14.9	73%
79	NLI1STMF	6/30/2021	8.4	2.2	0.4	10.9	76%
80	PF1STMF	6/30/2021	4.1	1.7	0.2	5.9	70%
81	PHPMF1	6/30/2021	3.8	8.7	5.6	18.2	21%
82	POPULAR1MF	6/30/2021	5.5	8.4	6.2	20.1	27%
83	PRIME1ICBA	6/30/2021	7.2	3.1	0.4	10.7	67%
84	RELIANCE1	6/30/2021	1.5	2.4	2.5	6.4	23%
85	SEBL1STMF	12/31/2020	12.3	3.8	0.8	16.9	73%
86	SEMLFBSLGF	6/30/2021	4.3	1.0	4.9	10.1	42%
87	SEMLIBLSF	6/30/2021	5.0	2.6	3.0	5.6	88%
88	SEMLLECMF	6/30/2021	4.7	1.0	1.6	7.3	64%
89	TRUSTB1MF	6/30/2021	9.2	11.1	4.4	24.6	37%
90	VAMLBDMF1	6/30/2021	11.7	3.1	1.2	16.0	73%
91	VAMLRBBF	12/31/2020	3.2	3.2	2.2	8.6	37%

On an average, 62% of the total income of a mutual fund comes from Capital Gain.

Charlie Munger (1924 – 2023)

Md. Ahsan Ullah Raju



Introduction

On the morning of November 28, 2023, a press release from the Berkshire Hathaway office sadly announced the peaceful passing of Charlie Munger at California Hospital. The release included a heartfelt quote from Warren Buffett, expressing, “Berkshire Hathaway could not have been built to its present status without Charlie's inspiration, wisdom, and participation.”

Our dear “Charlie Munger” was a living legend just a month back, and now he has transitioned to being the ‘eminent dead.’ He consistently shared valuable advice, often saying, "If you go through life making friends with the eminent dead who had the right ideas, I think it will work better in life and work better in education. It’s way better than just giving the basic concepts.” People of all

ages, from the current generation to those yet to come, will continue forming friendships with him – the Eminent Dead. They will find themselves enriched with pearls of wisdom, a wealth of skills, and life philosophy by engaging with his books, lectures, quotes, and investment ideas. Through these mediums, he will continue to lighten countless generations with his commonsense values.

Win-win friendship with Warren Buffett

Prior to the Great Depression, which began with the stock market crash on October 29, 1929, famously known as Black Tuesday, the concept of value investment was not firmly established. It wasn't until 1934 that 'Security Analysis,' authored by Benjamin Graham and David Dodd, was published, introducing the world to the principles of value investment, the importance of a margin of safety, and the concept of the market's irrationality, known as the 'madness of Mr. Market.' Warren Buffett, a direct student of Benjamin Graham, absorbed the teachings of value investment. When Buffett began investing for himself, he applied the lessons learnt from Graham, incorporating value investment ideas into his approach in various ways. He could acquire numerous undervalued stocks as the market was recovering from the great depression and the value investment approach was not widely recognized. At that time, Buffett even coined his own way of strategy, referring to it as the 'cigar butt' strategy – acquiring an entire undervalued company, delisting it from the market and realizing the profit. As Buffett's fund grew, implementing this strategy became challenging. At this stage, Charlie Munger entered the scene and started reshaping Buffett's approach to investment ideas. In the shareholders meeting in 2015, Buffett remarked, 'It took Charlie Munger to break my cigar-butt habits and set the course for building a business that could combine huge size with satisfactory profits.' He added, 'Charlie shoved me in the direction of not just buying bargains, as Ben Graham had taught me. This was the real impact Charlie had on me. It took a powerful force to move me on from Graham's limiting views. It was the power of Charlie's mind. He expanded my horizons', and he kept adding, 'The blueprint he gave me was simple: forget what you know about buying fair businesses at wonderful prices; instead, buy wonderful businesses at fair prices.'

Charlie Munger and Warren Buffett had a win-win partnership for more than 50 years, and they understood each other very well. In the 2014 meeting, Buffett said, "Charlie and I have never had an argument," he added, "We've disagreed on a lot of things. And it's just never led, and never will, lead to an argument. We argue with other people." If there were a different view, Munger always replied, "you'll end up agreeing with me because you're smart and I am right."

Mental Models for Problem Solving

Munger often spoke about using mental models to solve real-life problems. He used those mental frameworks as a kind of roadmap to understand and solve problems. These models, essentially different ways of thinking drawn from various fields and accumulated wisdom, numbered over a hundred. Munger generously shared these frameworks in various interviews and lectures throughout his lifetime. Some of them include the following:

Multidisciplinary Approach

Munger always supports multidisciplinary approaches in investing. He is regarded as the “Benjamin Franklin” of modern times. He always emphasizes the importance of diverse perspectives. He advocates against a narrow-minded approach, he said, “You have to realize the truth of biologist Julian Huxley's idea that, 'Life is just one damn relatedness after another.' So, you must have the models, and you must see the relatedness and the effects from the relatedness.”

In simpler terms, Munger’s philosophy can be linked to the saying, “To the man with a hammer, the world looks like a nail.” Imagine a person trying to hang a wall decoration with a screw using a hammer instead of a screwdriver; it can be a source of trouble. Munger’s advice for problem-solving capability is highly related to having a well-equipped toolbox. He suggested learning every big/major idea from all possible disciplines – economics, mathematics, physics, chemistry and/or biology. He encourages having a broad collection of tools and using the right one for the job at hand.

Opportunity Cost

Opportunity Cost is like a compass in the world of decision-making. It is a basic economic idea that involves weighing the returns of one option against another. Think of it as a strategic move to pick the right thing at the right moment. For Munger and Buffett, this concept is a guiding star in their investment decisions. They essentially put two investment opportunities side by side, looking at what each could bring in return. By using this opportunity cost approach, they make sure to invest their funds where they can get the best bang for their buck. It's like being savvy with your money to ensure you get the most out of your investments.

Inversion process

Charlie Munger has a unique way of tackling problems, and one of his tricks is inversion. To explain it, he once gave an example in an interview. Instead of asking, "What can you do to save India?" he suggested thinking about it in reverse: "What could I do to most easily hurt India?" It's like flipping the perspective. By looking at things from the opposite angle, Munger believes you can often develop more effective solutions.

Stay Inside Your Circle of Competence

Munger and Buffett always talked about the concept of the circle of competence. This means focusing on areas where one understands the most and avoiding those that have limited knowledge. People should invest only in those places where they have the best grip on understanding and avoid where they have limited knowledge. For example, Munger

and Buffett most of their investment tenure they have avoided the technology stocks as they have very little knowledge. They have fewer investment choice errors as they mostly stay in their circle of competence.

Spot Mistakes and Avoid It

In one of his insightful remarks, Munger expressed, “It’s remarkable how much long-term advantage people like us have gotten by trying to be consistently not stupid, instead of very intelligent.” Munger consistently emphasized the importance of steering clear of mistakes, whether made by oneself or others, rather than simply trying to appear intelligent. It’s a practical approach, focusing on avoiding mistakes over the appeal of appearing exceptionally smart.

Some Important Q&A

Throughout his life, Munger has shared a wealth of wisdom through numerous lectures and responses to countless questions. His ability to give multiple answers to the same question, each delving deeper, has been a hallmark of his teaching. If anyone goes through the answers that he has given so far, these could be a great source of wisdom. Here are some of the key insights he's provided in response to practical questions:

Question:

What is the best advice on life and building wealth?

Charlie Munger:

Spend each day trying to be a little wiser than you were when you woke up. Discharge your duties faithfully and well. Step-by-step you get ahead, but not necessarily in fast spurts. But you build discipline by preparing for fast spurts. Slug it out one inch at a time, day by day, and at the end of the day – if you live long enough – like most people, you will get out of life what you deserve.

Life and its various passages can be hard, brutally hard. The three things I have found helpful in coping with its challenges are:

- Have low expectations.
- Have a sense of humour.
- Surround yourself with the love of friends and family.

Above all, live with change and adapt to it. If the world didn’t change, I’d still have a twelve handicap.

- # The game of life is the game of everlasting learning. At least it is if you want to win.
- # You're not going to get very far in life on the basis of what you already know. You're going to advance in life by what you're going to learn.
- # The First \$100,000 is a bitch, but you gotta do it. I don't care what you have to do – if it means walking everywhere and not eating anything that wasn't purchased with a coupon, find a way to get your hands on \$100,000. After that, you can ease off the gas a little bit.

Question:

How can I become like you, except faster?

Charlie Munger:

- # A lot of success in life and business comes from knowing what you want to avoid: early death, a bad marriage, etc.
- # [It's] perfectly clear ... that if Warren Buffett had never learned anything new after graduating from the Columbia Business School, Berkshire would be a pale shadow of its present self. Warren would have gotten rich because what he learned from Ben Graham at Columbia was enough to make anybody rich. But he wouldn't have the kind of enterprise Berkshire Hathaway is if he hadn't kept learning.

Question:

How to be satisfied with what I have?

Charlie Munger:

- # Here's one truth that perhaps your typical investment counsellor would disagree with: If you're comfortably rich and someone else is getting richer faster than you by, for example, investing in risky stocks, so what?! Someone will always be getting richer faster than you. This is not a tragedy.
- # The idea of caring that someone is making money faster than you are is one of the deadly sins. Envy is a really stupid sin because it's the only one you could never possibly have any fun at. There's a lot of pain and no fun. Why would you want to get on that trolley?

Question:

What's the most important piece of advice that you would offer everyone in the room tonight as they look forward to their futures?

Charlie Munger:

Well, there are a few obvious ones, they're all ancient, marriage is like the most important decision you have, not your business career and it'll do more for you, good or bad. Ben Franklin had the best advice ever given on marriage, he said, 'Keep your eyes wide open before marriage and half-shut thereafter.' It's amazing how if you just get up every morning and keep plugging and have some discipline and keep learning and it's amazing how it works out okay. I don't think it's wise to have an ambition to be president of the United States or a billionaire or something like that because the odds are too much against you. Much better to aim low. I did not intend to get rich, I wanted to get independent, I just overshot. And by the way, while you're clapping, some of the overshooting was accidental. You can be very deserving and very intelligent and very disciplined, but there's also a factor of luck that comes into this thing and the people who get the good – the outcomes that seem extraordinary, are the people who have discipline and intelligence and good virtue plus a hell of a lot of luck. Why wouldn't the world work like that? So, you shouldn't give credit for the unusual. A lot of the people – a friend of mine said about a colleague of his in his fraternity, he says, 'Old George was a duck sitting on a pond and they raised the level of the pond.' There are a lot of people that just luck into the right place and rise and there are a lot of very eminent people who have many advantages and they've got one little flaw or one bit of bad luck, and they're mired in misery all their life. But that makes it interesting to have all these variations.

Conclusion

It is truly challenging to capture all of Charlie Munger's brilliant insights in just a few hundred words. To really grasp his thoughts, one must dip into his (Munger's) lectures and learn from different articles dedicated to him. 'Poor Charlie's Almanack: The Wit and Wisdom of Charles T. Munger' is the best go-to source if anybody wants to make a quick connection with his wisdom. Charlie was a rare voice, delving into contemporary politics, economics, and the madness of crowds. He stood out as someone in the media offering sensible advice, and honest and rational opinion. His absence is going to leave a lasting void.

Rest in Peace, our dear Charlie Munger. You will be dearly missed.

Writer:

Md Ahsan Ullah Raju is one of the Shareholder Directors of Quant FinTech Limited. Presently residing in Canada, he is working for the federal government of Canada.

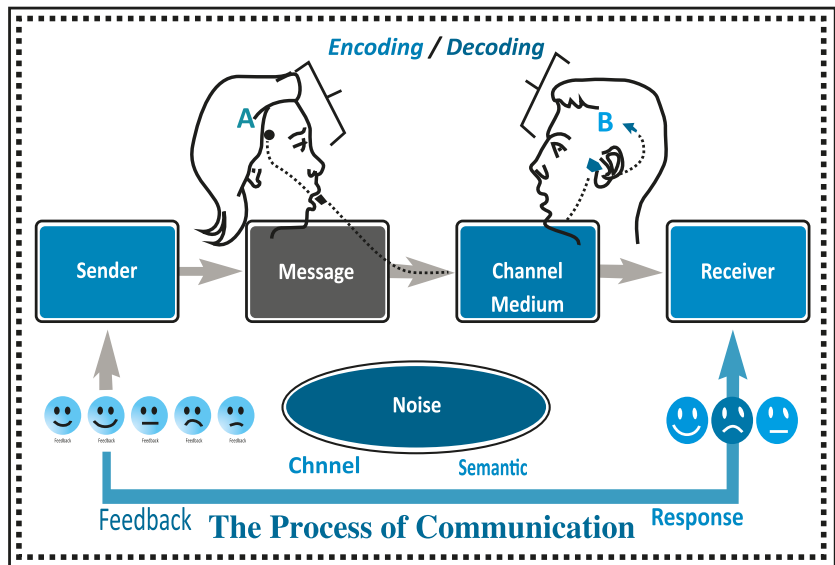
Employee Productivity: Key Considerations & Strategies to Enhance Employee Productivity in the Financial Market

Tasneem Tarannum

Employee productivity refers to the efficiency and effectiveness with which workers accomplish tasks and contribute to the overall goals of an organization. It is a critical aspect of organizational success and can be influenced by various factors. Here are some key considerations and strategies to enhance employee productivity:

1. **Clear Communication:** Effective communication is crucial for productivity in any organization. Ensure that employees understand their roles, responsibilities, and the goals of the organization.

Transparent communication helps in avoiding misunderstandings and confusion in the financial market place. Clear communication is a fundamental aspect of effective interpersonal and organizational interactions within the finance industry. It involves expressing ideas, thoughts, and information in a way that is easily understood by the intended audience.



Otherwise, it impacts the financial growth system directly. Here are some key principles and strategies for achieving clear communication within the financial market place:

a. **Know Your Audience:**

Tailor your communication style to your audience. Consider their level of understanding, background, and interests. Adjust your language and tone accordingly.

b. Use Clear and Concise Language:

Avoid jargon and technical language that may be confusing to your audience. Choose words carefully to convey your message succinctly and directly.

c. Organize Your Thoughts:

Structure your communication logically. Present information in a coherent and organized manner, whether it's spoken or written. Use headings, bullet points, or numbering to make key points stand out.

d. Active Listening:

Communication is a two-way process. Practice active listening to understand others' perspectives. Respond thoughtfully and ask clarifying questions to ensure comprehension.

e. Provide Context:

Offer relevant background information to help your audience understand the context of your message. This can prevent misunderstandings and provide a broader understanding of the topic.

f. Choose the Right Medium:

Select the most appropriate communication channel for your message. Some messages may be better suited for face-to-face conversations, while others might be more effectively conveyed through written documents, emails, or presentations.

g. Non-Verbal Communication:

Pay attention to non-verbal cues such as body language and facial expressions. Your non-verbal communication should align with your spoken or written words to convey a consistent message.

h. Be Open to Feedback:

Encourage feedback from your audience. This helps ensure that your message has been understood and allows for clarification if needed. Constructive feedback is valuable for improving communication skills.

i. Clarify Ambiguities:

If there is potential for misunderstanding, proactively address ambiguities. Encourage questions and be willing to provide additional information to clarify any points that may be unclear.

j. Use Visual Aids:

In presentations or written communication, visual aids such as charts, graphs, or illustrations can enhance understanding. Visuals can often convey complex information more effectively than text alone.

k. Choose the Right Timing:

Consider the timing of your communication. Choose moments when your audience is most receptive and has the time to engage with your message.

2. Maintain Professionalism:

Maintain a professional tone in your communication in the financial institutes. Be respectful, considerate, and mindful of cultural differences that may influence interpretation. By incorporating these principles into your communication practices, you can enhance clarity, reduce misunderstandings, and promote effective communication in various personal and professional contexts within any financial market place.

3. Goal Setting and Performance Management: Set clear and achievable goals for individuals and teams. Regularly review performance, provide constructive feedback, and recognize achievements. This helps employees stay focused and motivated. Goal setting and performance management are essential components of effective organizational management and individual development. They provide a structured framework for aligning individual and team efforts with overall organizational objectives within a finance institute. Here are key considerations for goal setting and performance management within a financial market:

Goal Setting:

a. Alignment with Organizational Objectives:

Individual goals should be aligned with the broader objectives of the organization. This ensures that everyone is working towards the same overarching goals.

b. Specific and Measurable Objectives:

Goals should be clear, specific, and measurable. This provides a tangible way to assess progress and achievement.

c. **SMART Criteria:**

Utilize the SMART criteria for goal setting—goals should be Specific, Measurable, Achievable, Relevant, and Time-bound.

d. **Employee Involvement:**

Involve employees in the goal-setting process. This promotes ownership, engagement, and a sense of responsibility for achieving the set objectives.

e. **Continuous Review and Adjustment:**

Regularly review and, if necessary, adjust goals based on changes in organizational priorities or individual circumstances.

f. **Challenging, Yet Attainable:**

Goals should be challenging enough to stimulate growth and development but also attainable with effort and commitment.

g. **Prioritization:**

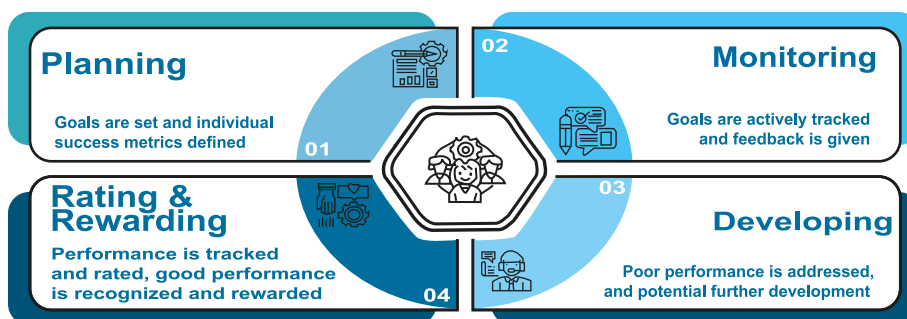
Clearly prioritize goals to help individuals focus on the most important and impactful tasks.

h. **Communication:**

Ensure clear communication of goals throughout the organization. Everyone should understand how their individual goals contribute to the overall success of the team and the organization.

Performance Management:

4 Stages of Performance Management



a. **Regular Feedback:**

Provide regular and constructive feedback on performance. This helps employees understand their strengths, areas for improvement, and progress toward goals.

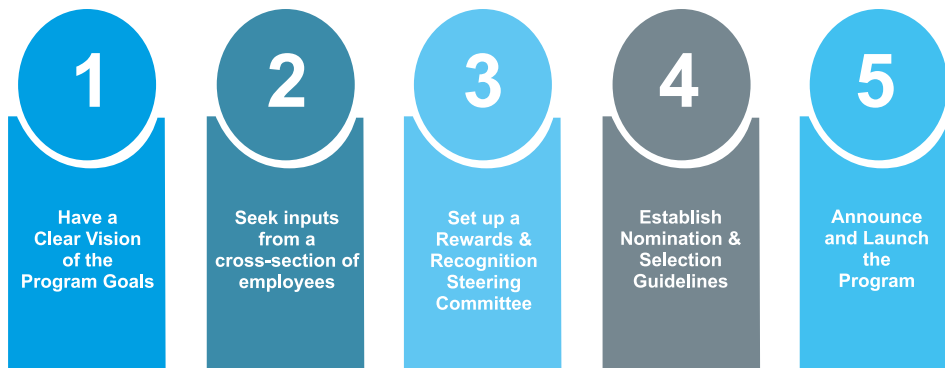
b. **Performance Appraisals:**

Conduct formal performance appraisals at regular intervals. These evaluations should be based on specific, measurable criteria tied to the individual's goals.

c. **Recognition and Rewards:**

Recognize and reward employees for achieving their goals and exceptional performance. This reinforces positive behavior and motivates individuals to continue striving for excellence.

5 Steps to Develop an Effective Employee Rewards and Recognition System



d. **Development Plans:**

Work with employees to create individual development plans. Identify areas for improvement and provide opportunities for training and skill development.

e. **Goal Adjustments:**

Be open to adjusting goals if circumstances change. This flexibility allows for a realistic and fair assessment of performance.

f. **Clear Expectations:**

Clearly communicate expectations regarding performance standards, behaviors, and values. This clarity helps employees understand the criteria against which their performance will be evaluated.

g. **Career Path Discussions:**

Engage in discussions about career development and growth opportunities. This demonstrates a commitment to employees' professional advancement within the organization.

h. **Addressing Performance Issues:**

Promptly address performance issues through coaching, mentoring, or additional training. Timely intervention can prevent small issues from escalating.

i. **Employee Input:**

Encourage employees to provide input on their own performance assessments. This can foster a sense of ownership and open communication.

j. **Documentation:**

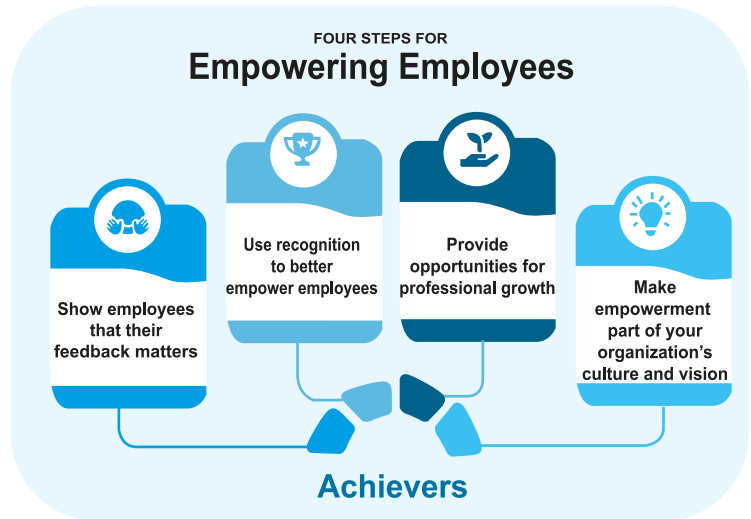
Maintain clear and consistent documentation of performance-related discussions, achievements, and areas for improvement. This documentation serves as a valuable reference during performance reviews.

By integrating effective goal setting and performance management practices, organizations can foster a culture of accountability, continuous improvement, and employee development. This, in turn, contributes to overall organizational success and employee satisfaction.

4. **Training and Development:** Invest in the training and development of your workforce. Continuous learning not only enhances skills but also boosts employee confidence and engagement. Well-trained employees are more likely to perform tasks efficiently.
5. **Work-Life Balance:** Encourage a healthy work-life balance to prevent burnout. Overworked and stressed employees are likely to experience decreased productivity and increased absenteeism. Promote policies that support employee well-being.
6. **Flexible Work Arrangements:** Consider offering flexible work options, such as remote work or flexible schedules. This can improve job satisfaction and work-life balance, leading to increased productivity.

7. **Effective Leadership:** Strong leadership plays a pivotal role in employee productivity. Leaders should inspire, motivate, and provide clear guidance. A positive and supportive work culture promotes employee engagement and productivity.

8. **Employee Involvement and Empowerment:** Involve employees in decision-making processes and give them a sense of ownership in their work. Empowered employees are more likely to take initiative and feel a greater sense of responsibility.



9. **Use of Technology:** Provide employees with the necessary tools and technology to perform their jobs efficiently. Automation of repetitive tasks and the use of collaborative tools can streamline processes and save time.

10. **Recognition and Rewards:** Recognize and reward employees for their hard work and achievements. This can be in the form of verbal praise, bonuses, promotions, or other incentives. Feeling valued motivates employees to perform at their best.

11. **Employee Feedback:** Encourage open communication and seek feedback from employees. Understand their concerns, challenges, and suggestions for improvement. Addressing issues promptly fosters a positive work environment.

12. **Workspace Design:** A well-designed and comfortable workspace can positively impact productivity. Consider factors such as lighting, ergonomics, and a conducive atmosphere for focused work.

13. **Time Management:** Encourage effective time management skills among employees. Provide tools or training to help them prioritize tasks, set realistic deadlines, and manage their time efficiently.

By focusing on these factors, organizations can create an environment that promotes employee productivity and contributes to overall success, especially in the financial industry. It's essential to recognize that employee productivity is a multifaceted concept influenced by various interconnected elements within the work environment.

Tasneem Tarannum

Assistant Professor
School of Business
University of Asia Pacific

NEW DIRECTORS' PROFILE



Mr. Sayem Sobhan

Shareholder Director (Strategic Investor)

Mr. Sayem Sobhan is a world class entrepreneur and elite businessman in Bangladesh. He has been serving as the Managing Director of Meghna Cement Mills Ltd. He is also Managing Director of ABG Limited, a concern of Bashundhara Group, a Strategic Investor of Chittagong Stock Exchange PLC.

He had his schooling in King's School in Ely, Cambridgeshire, UK and completed his Graduation in Business Administration from American International University, London. After completion of his graduation he joined the Bashundhara Group and was elevated to the position of Managing Director within a short period of time in 2001. He has vast experience in human resources management, business development, corporate management and administration and significantly contributed to the development of various ventures at home and abroad. His far-reaching commitments, spontaneous decision-making capabilities, risk taking and risk management skills and business acumen enabled this Group to extend its operations to new horizons. He possesses high result-oriented initiatives supported by leadership qualities and analytical problem-solving skills.

Mr. Sayem Sobhan is Director/Shareholder of Bashundhara Industrial Complex Ltd., Bashundhara Cement Industries Ltd., Bashundhara Shipping Lines Ltd., Bashundhara Amusement Park Ltd., Bashundhara Logistics Ltd., Bashundhara Agricultural Products Ltd., Bashundhara Oil and Gas Company Ltd., Bashundhara Electricity Ltd., Bashundhara Multipurpose Port Ltd., Bashundhara Textile Mills Ltd., Bashundhara Paper Mills Ltd., East West Media Group Ltd., Bashundhara Gold and Refinery Co. Ltd., Bashundhara Textiles Ltd., Bashundhara Petroleum Ltd. and Bashundhara Plastics Ltd. etc.

As recognition to his contributions in business and corporate management, he was selected as the CIP for consecutive years. As the first Bangladeshi he has been honored with the most prestigious Dadasaheb Phalke Excellence Awards 2017 from India his recognition of his outstanding contributions in the field of mass media, social service and sports. He was also conferred with US Congressional Recognition in 2011 for his achievement in strengthening business ties between Bangladesh and USA. He was also awarded with many prizes in trade and commerce at home and abroad. He got business memberships of many recognized associations including DCCI, MCCI, SAARC Chamber of Commerce & Industries.

Mr. Sayem Sobhan has been re-elected as president of the Bangladesh Jeweller's Association (BAJUS) and will lead this traditional trade organization for the second consecutive term for the next two years. He is also a sports-loving personality and currently is the Chairman of Sheikh Russel Krira Chakra Ltd.-a leading sports club wherein the present Honorable Prime Minister of this country is the Chief Advisor and Patron.

He is well recognized and a transformative force for his philanthropic activities. He contributes to youth's development and growth by being a patron of various initiatives that aim to give them equal opportunities, irrespective of their backgrounds. He is a patron of the Bashundhara Technical Institute (BTI) which offers vocational education and training without/minimal charges to underprivileged youth and he is also a patron of the Bashundhara Special Children Foundation, a special education school and hostel that works towards helping differently abled children integrate into mainstream society.



Major (Retd.) Emdadul Islam

Shareholder Director

Major (Retd.) Emdadul Islam is hailed from a highly respectable Muslim family. He passed SSC and HSC with distinction in both. After completion BA (Hons) and MA in Economics he has undergone basic military training in Bangladesh Military Academy and was commissioned in Bangladesh Army. In the Army he served both in staff and instructional appointments with competency. His role in Counter-Insurgency Operation in the nineties was widely commendable while he was posted at Khagrachari under 203 Brigade Headquarters. Major Emdad in his tour of duties was also posted in Headquarters, Directorate of Forces Intelligence and by virtue of that appointment he played a vital role in negotiation and implementation of the Chittagong Hill Tracts Peace Agreement. Subsequently

Major Emdad was deputed to the Ministry of Foreign Affairs. Under the Ministry of Foreign Affairs, he served as a head of mission in Myanmar. On successful completion of the assignment under the Ministry of foreign Affairs he rejoined the Army. After serving in the Army for a brief period he was sent as peacekeeper to the Democratic Republic of Congo, known as Heart of Darkness. After retirement from the Army Major Emdad joined the business and held the responsibility of Director of BK Capital Management Limited. Besides, he is acting as the advisor to the BSM Group of Industries, one of the leading industries and trading houses of the country. In his social and academic credentials Major Emdad was the member of the first senate of Chittagong University. He is also a member of Bhatiyari Golf and Country Club, Chittagong Club Limited and Boat Club. Major Emdad has earned appreciation by authoring seven books and over 100 articles in various national dailies. Eloquent speaker and critical thinker Major Emdad often participates in television talk shows on different national, international and strategic issues.



Mr. Mohammed Akther Parvez

Shareholder Director

Mr. Mohammed Akther Parvez is a dynamic and visionary businessman bearing the legacy of PHP family, one of the largest business conglomerates in Bangladesh. Mr. Parvez takes the challenge to establish the automobiles manufacturing industry in Bangladesh. Under his leadership, PHP Motors Limited is the proud assembler of Malaysian Car and manufacturer of Motorcycles.

Introducing PHP in the Shares and Bond market is another contribution of Mr. Parvez in the mainstream business. Mr. Parvez is the managing director of PHP Automobiles Ltd., PHP Motors Ltd., PHP Stock & Securities Ltd., PVS and holds directorship in several other concerns of the PHP family. He is the Honorary

Consul of Malaysia in Chattogram and director of The Chittagong Chamber of Commerce & Industry and Bangladesh-Malaysia Chamber of Commerce and Industry.

Mr. Parvez was born in 1983 in a reputed business family in Chattogram and grew up with the ideology, guidance and values of his family. After completing his schooling in the port city, Mohammed Akther Parvez joined University of Canberra College and completed his diploma in 2002. Later he completed his Bachelor of Communication from the University of Canberra, Australia and returned to Bangladesh to join his family business. Mr. Parvez is with the PHP family till date.

He is a member of Chittagong Club, Chittagong Boat Club, Bhatiyari Golf Club, Khulshi Club, Chittagong Seniors Club, Shahin Golf & Country Club, Chittagong Rifle Club, Cumilla Club and a life-time member of Maa-O-Shishu Hospital.



M. Shaifur Rahman Mazumdar FCA, FCMA

Managing Director

Mr. M. Shaifur Rahman Mazumdar FCA, FCMA has joined Chittagong Stock Exchange PLC (CSE) as Managing Director on 1st January, 2024.

Prior to joining CSE, he served as the Chief Operating Officer (COO) of Dhaka Stock Exchange Ltd. (DSE) and also performed responsibility as the Managing Director (Acting) of DSE. Previously he was involved as the Managing Director of CSE for another term 2016-2019. As a seasoned professional, he has been engaged in the private sector in different capacities for the last twenty-seven years. He has a wide range of experience in Capital Market, Financial Management, Export and Production Management, HR Management, Management Consultancy etc. He served in private sector corporate entities in different position e.g. Company Secretary, Controller of Finance, Finance Director, Executive Director, CEO, with utmost sincerity, honesty and reputation.

Mr. M. Shaifur Rahman Mazumdar is a renowned Chartered Accountant and a Cost Management Accountant. He is a Fellow Member of both apex accounting bodies of Bangladesh ICAB and ICMAB. He holds a Bachelor of Commerce (Honors) and Master of Commerce (Accounting) degrees from University of Chittagong. During his training in Chartered Accountancy, He worked with KPMG Rahman Rahman Huq, one of the leading audit and consultancy firms of Bangladesh.

Apart from business and industrial organizations, he has also a track record of playing leadership roles in professional and trade bodies. He is a former Vice President of the Institute of Chartered Accountants of Bangladesh (ICAB). He served ICAB as a council Member during the tenure 2016-18. He is a former Chairman of Chittagong Regional Committee of ICAB and a former Chairman of Chittagong Branch Council ICMAB. He is a former director of Bangladesh Frozen Foods Exporters Association (BFFEA). He has outstanding contributions in professional development of the country as a resource person in different seminars, workshops and training programs organized by ICAB, ICMAB, SAFA, BSEC and Stock Exchanges. He participated in different international conferences as a speaker organized by World Economic Forum, World Federation of Exchanges (WFE) and South Asian Federation of Exchanges (SAFE).

FLASHBACK 2023

CSE new board meets BSEC Chairman



CSE Chairman meets newly elected Chairman of DSE



Training workshops for listed companies



GRI's awareness program on ESG reporting for CSE TREC holders



Financial Literacy Conference and Fair 2023, Bogra



'Ring the Bell for Gender Equality' on the Occasion of International Women's Day



Awareness Training on Commodity Derivatives for TREC Holders' Representatives



Training and Workshops on Anti-Money Laundering and Countering the Financing of Terrorism (AML & CFT) by BSEC and CSE



Investment education conference held in Sylhet



Orientation program of CSE for new TREC holder company associates



Awareness programs on government securities



CSE representatives visited the office of LangkaBangla Securities



USTC Students' Team visits CSE



Training on OFC Reporting for Capital Market Intermediaries at CSE



BSEC Workshop in Rajshahi



“Training and Workshop on Grievance Redressal System” for CSE Officers under the initiative of BSEC



Training and Workshop on Government Securities/ Treasury Bonds for CSE Officers



BSEC Annual Performance Agreement signed



Workshop on Right to Information Act, Rules and Guidelines by BSEC



CSE MD (Acting) meets the newly appointed Managing Director of DSE



BAIUST students visit CSE



A Team of East Delta University Students visits CSE



CSE pays homage to Bangabandhu Sheikh Mujibur Rahman



Training on RBCA (Risk Based Capital Education) Reporting Platform for CSE TREC Holders



Workshop on Income Tax and Finance Act-2023 for CSE TREC Holders and all Officers



Training on 'Gender and Development (G&D) for Market Intermediaries: Strategies for promoting Gender Equality and Inclusive Market Systems' during 12-20 Nov '23

Arranged By: Bangladesh Academy for Securities Market (BASM) (academic wing of Bangladesh Securities and Exchange Commission, (BSEC) and Bangamata Sheikh Fazilatun Nessa Centre for Gender and Development Studies (BCGDS), University of Dhaka



Chairman of Malaysian Rubber Council Dato Sri Mohammad Suparadi Bin Md Noor met BSEC Chairman Professor Shibli Rubayat-Ul-Islam on Dec 13, 2023. They discussed on the Commodity Exchange going to be established by CSE PLC. CSE Chairman Mr. Asif Ibrahim was also present in the meeting.



Courtesy Visit by the representatives of CSE Brokers Forum (CBF) visited CSE led by Mr Md. Shamsul Islam, Sr. Vice President CBF. They met the newly appointed Managing Director of CSE PLC Mr. Md. Shaifur Rahman Mazumdar FCA, FCMA, at CSE corporate office.



BSEC Actions for December – 2023:

BSEC NEWS: Bangladesh Securities and Exchange Commission has issued Directive No. BSEC/CMRRCD/2009-193/69, dated 30 November 2023, which reads as follows: "Whereas the Bangladesh Securities and Exchange Commission (hereinafter referred to as the "Commission") deems it to be proper that in the interest of investors and securities market, certain directions should be issued to the stock exchanges with regard to shifting and placement of "Issuer of Z-category equity securities" (hereinafter referred to as the "Z-category company") and "Clearing Day" for settlement of securities and fund of such Z-category company; Now, therefore, in exercise of the powers conferred by section 20A of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Commission hereby directs the Dhaka Stock Exchange Limited (hereinafter referred to as the "DSE") and the Chittagong Stock Exchange, PLC. (hereinafter referred to as the "CSE") as well as Central Depository Bangladesh Limited (hereinafter referred to as the "CDBL"), to ensure the following, namely: 1. DSE and CSE shall shift or transfer any issuer of listed equity securities as "Z-category company" and categorize the security as "Z-category security" immediately as per the Dhaka Stock Exchange (Settlement of Transactions) Regulations, 2013 and the Chittagong Stock Exchange (Settlement of Transactions) Regulations, 2013. 2. DSE and CSE shall also shift or transfer such securities or company as per direction No. 1, which had not been shifted or transferred earlier as "Z-category company" and categorize the security as "Z-category security" as per instructions given vide the letters issued in this respect after the Commission's Order No. SEC/CMRRCD/2009-193/08 dated 01 September 2020 (e.g., the Commission's letter No. SEC/SRMIC/94-192/PART-V/143 dated April 07, 2022 and SEC/SRMIC/2011/1240/156, Date: 05.11.2023). 3. No sponsor or director of "Z-category company", excluding bank, insurance company and non-bank financial institution, shall be allowed to transact (buy/sell/transfer) any of his/her share or equity security of such "Z-category company" on any platform of the stock exchanges or outside the stock exchanges in any form without prior approval of the Commission. 4. This directive shall supersede the provisions of regulation No.5(2) of the Dhaka Stock Exchange (Settlement of Transactions) Regulations, 2013 and the Chittagong Stock Exchange (Settlement of Transactions) Regulations, 2013 and effect henceforth as follows: "Clearing Day for contracts listed under Z-category other than contracts in spot market or contracts categorized as contract type (howla) Delivery Versus Payment "DVP" shall be the third day following the Trading Day (i.e., T+3)". 5. This directive shall repeal the Commission's Order No. SEC/CMRRCD/2008-178/679 dated 15 January 2008, Order No. SEC/CMRRCD/2008-178/680 dated 15 January 2008 and Order No. SEC/CMRRCD/2009-193/08 dated 01 September 2020. This shall have effect from 28 February 2024. (end)

BSEC Actions: November – 2023:

BSEC's Message: 1) It is not wise to invest in the capital market without having proper information, detailed knowledge and experience regarding different aspects and nitty-gritty of the capital market. 2) It is to be kept in mind that the profit or loss whatever you make from investment belongs to you only. Therefore, prudent investment decision based on knowledge and fundamentals can be your real assistance. 3) Don't pay heed to rumors at the time of buying and selling of shares. Buying and selling shares based on rumor can be harmful. Even spreading of rumor is legally prohibited. (BSEC vide its letter no. SEC/SRMIC/2010/726 dated 23 November 2010).

BSEC: It is observed that in the context of the present condition of the capital market, many small and new investors are involved which is undoubtedly encouraging. But it is a matter of concern that a portion of these investors without having proper, timely and detail knowledge and reviewing/analyzing the information of the different aspects of the capital market are being attracted in investing on the basis of rumor, hearsay and different comments from different quarters, which may make their hard earned capital risky, as a result, it will not only hamper the confidence of these investors but may also create hindrance of the continuity and firm growth of the capital market. In this situation, in the greater and long term interest of the growing capital market and investors, all related to Stock Exchange and market intermediaries i.e. stock broker/dealer, asset manager, merchant banker, issuer company including their officials are requested to abstain from giving opinion/comment on investment which may create enthusiasm or confusion among the investors.

ECONOMIC

NEWS

What does Red Sea disruption mean for Europe's economy?

Weeks of attacks by Iranian-backed Houthi militants on vessels in the Red Sea have disrupted shipping in the Suez Canal, the fastest sea route between Asia and Europe carrying 12% of global container traffic.

For the European economy, already skirting a mild recession as it tries to shake off high inflation, prolonged disruption would be a new risk to its outlook and could derail plans by central banks to start cutting interest rates this year.

Bangladesh raises key policy rate by 25 basis points to 8% to tame inflation

The central bank is taking further measures to mitigate inflationary pressures by tightening the supply of money in the market. As part of a 'cautious and accommodative' monetary policy for the second half of the current fiscal year, Bangladesh Bank has decided to raise the key policy rate, known as repo rate, by 25 basis points to 8 percent to make borrowing more expensive for banks. The decision was announced at a meeting led by central bank Governor Abdur Rouf Talukder recently. He acknowledged that the inflation control target set in the last monetary policy was not fully achieved, but inflation did not escalate significantly. The policy rate was previously raised by 50 basis points to 7.75 percent in November. The central bank has also made adjustments to its interest rate corridor as part of its contractionary monetary policy. The special repo rate (Standing Lending Facility, or SLF), which is the ceiling of the interest rate corridor, has been lowered by 25 basis points to 9.50 percent. Meanwhile, the reverse repo rate (Standing Deposit Facility, or SDF) has been raised by 75 basis points to 6.5 percent. As a result, the spread between the upper and lower limits of the benchmark interest rate corridor has been narrowed from 200 basis points to 150 basis points. This means that the SDF interest will now be determined by adding a maximum of 150 basis points to the policy rate of 8 percent, and similarly, subtracting 150 basis points from the SLF interest rate.

Bangladesh's inward remittances rise 17% in December

Bangladesh has maintained the upward trajectory of remittance inflows, raking in nearly \$1.99 billion in December, a year-on-year increase of 17.07 percent. It was the highest in a single month since the start of the fiscal year in June. In December 2022, Bangladesh received nearly \$1.7 billion in remittances. The country has taken in \$10.79 billion in remittances in the first half of the 2023-24 fiscal year, according to the update provided by Bangladesh Bank. It was a \$305 million, or 2.9 percent, jump from the \$10.49 billion over the same period in the 2022-23 fiscal year. Bangladesh began 2023 with an increase in remittance inflows, according to central bank data. But it declined in February. It fluctuated in the following months before the foreign exchange situation stabilized near the end of fiscal year 2022-23. Bangladesh ended the year with remittances totaling \$21.61 billion, a 2.75 percent increase year-on-year. That trend seems to have continued into the current fiscal year.

Source: bdnews24.com

WORLD ECONOMY/STOCK MARKET

Why Stocks Are Poised To Soar Again In 2024 Kevin Matras

Stocks got off to a slow start this year. But that appears to have changed last week.

The Dow is now up 0.46%, the S&P is up 1.47%, and the Nasdaq is up by 2.00%.

After last year's spectacular performance, which was led by the Nasdaq's 43% gain, and the S&P's 24%, not to mention double-digit returns for each of the big three indexes in just the last 2+ months alone for 2023, there was bound to be some profit taking as many investors sold after the first of the year (rather than at the end of last year), to push their tax obligations into 2025 rather than this year.

But it looks like that profit taking is over and the next leg up has begun.

And the outlook is for another fantastic year.

For one, the 4-year Presidential cycle shows that year 4 (that's this year), is the second-best year of all four years (second only to year 3 (last year), which is the best year of all four years).

Moreover, earnings estimates for the S&P 500 are pointing to a trend of improvement with Q1'24 expected to show earnings up 4.6% and sales up 3.8%; Q2'24 expected to show earnings up 10.1% and sales up 4.8%; and Q3'24 expected to show earnings up 7.6% and sales up 5.1%.

Add in that inflation is on the decline, and interest rates are expected to do the same, it looks like this year should be another solid year for the market.

But there are even more compelling reasons why stocks are set to soar.

Statistical Trends

While the Dow, just a few short weeks ago, eclipsed their all-time high from January 2022, and continues to trade above it, the S&P finally took out their previous all-time from 2022 as well on Friday. (And the other indexes are not far behind.)

I specifically mention the S&P because after 24 long months of trading below their previous all-time highs, they finally crossed that threshold.

This is important because history shows in the previous 14 times when the S&P has gone at least a full year

without a new high, and then finally made one – a year later it was higher in 13 out of those 14 times, and up nearly 15% on average.

Additionally, the big gains we saw in November of last year, also bodes well for more gains to follow.

Once again, history shows that when the S&P was up by more than 8% in a single month (November was up by 8.91%), (this has happened 30 times since 1950), a year later the index was higher in 27 out of those 30 times (that's 90% of the time), with an average return of 15.8%.

Pretty compelling stats.

Bull Markets

As you know, all of the major indexes are in a bull market.

This is important to know because the stats of what happens after a bull market begins are worth pointing out.

In a study of the top 10 bear markets (using the Dow), the rallies that followed have been spectacular. Within a year after a bear market, stocks surge on average of 44.7%. And go on to gain an average of 66.3% by year 3.

And following the biggest bear market in that study (10/2007-3/2009 during the housing/financial crisis, aka the Great Recession), the market gained 63.4% in year 1; 100.6% by year 3; and 153.6% by year 5.

Those are portfolio transforming moves.

And the Dow is currently only 14 months into the official start of their bull market, while the Nasdaq and the S&P are only in months 8 and 7, respectively.

Saturday Deadline: Claim your Free Copy of Finding #1 Stocks

One single idea changed Kevin Matras' life as an investor, allowing him to tap into the greatest force driving stock prices. In Finding #1 Stocks, Kevin explains his top stock-picking secrets and strategies based on this powerful concept.

In 2022...while the market lost -18.2%...these strategies produced gains up to +39.7%.¹

You can take full advantage of them without attending a single class or seminar, in a lot less time than you think. Opportunity ends midnight Saturday, January 20.

Peak Inflation Is Behind Us

Last week's Consumer Price Index (CPI), and Producer Price Index (PPI) inflation reports confirm that inflation is on the decline.

The core (ex-food & energy) CPI (retail inflation) is currently at 3.9% y/y. That's down from last year's summer high of 6.6%.

The core PPI (wholesale inflation) is at 1.8% y/y, also down from last year's summer peak of 8.2%.

And the latest Personal Consumption Expenditures (PCE) index (the Fed's preferred inflation gauge), showed inflation at 3.2% y/y, down from last year's peak of 5.3%.

Moreover, the Fed's latest forecast is for core PCE to fall to 2.4% in 2024, and 2.1% in 2025.

With inflation on the decline, Fed Chair, Jerome Powell, said "it's not likely we will hike again."

And with that, they forecast they will cut rates 3 times this year (presumably by 25 basis points each for a total of 75 basis points), which is 1 more rate cut than their previous estimate.

In fact, they see 3 rate cuts in 2024; 4 rate cuts in 2025; and 3 rate cuts in 2026. That would put the Fed Funds midpoint at 4.63% in 2024; 3.63% in 2025; and 2.88% in 2026. (Currently it's at 5.38%.)

Although, many are expecting the Fed will cut rates 4-5 times this year (100 to 125 basis points), and begin as early as March.

Either way, rates ceasing to go higher, and beginning to go lower this year, is bullish for the market.

The Outlook Is For Growth

At the same time, the Fed has ratcheted up their forecast for economic growth.

They now see full-year GDP coming in at 2.6% for 2023, up from their previous estimate of 2.1%, and 1.0% before that. And they see growth in 2024 and 2025 as well.

While Q4'23 GDP has not been released yet, the Federal Reserve Bank of Atlanta, via their GDP Now forecast, is estimating it to come in at 2.4%.

That comes on the heels of Q3's blistering 5.2% growth rate, following Q2's 2.1%, and Q1's 2.0%.

For those still talking about a recession, it's hard to make a case for that (defined as 2 quarters in a row of negative GDP), when the economy is expanding.

It's also worth noting that personal incomes are hovering near all-time highs. And consumer spending remains strong. Important points when you consider that roughly 70% of our GDP is driven by consumer spending.

And with the jobs market still so tight, that continues to underpin the economy.

None of that is consistent with a recession, and why the outlook is for growth.

Stocks Are Undervalued

Let's also not forget that valuations are down.

While the P/E ratio for the S&P has risen from their lows, they are still down sharply from 2021's peak, and are below where they were the last time stocks were at this level.

And that makes stocks a bargain.

At the same time, the earnings outlook is one of stability, and for many, growth.

Not only did this past earnings season come in better than expected, companies largely provided reassuring guidance for the coming quarters, with many upping their outlook.

The latest earnings season (for Q4'23) has officially just begun last week. (Earnings season is always an exciting time since stocks typically go up during earnings season.)

And looking out to this year, the sales and earnings estimates provided at the top of this article for Q1'24, Q2'24 and Q3'24, clearly shows the upward trend of improvement.

And stocks should follow suit.

Do What Works

So how do you fully take advantage of the market right now?

By implementing tried and true methods that work to find the best stocks.

For example, did you know that stocks with a Zacks Rank #1 Strong Buy have beaten the market in 29 of the last 35 years (an 82% win ratio) with an average annual return of more than 24% per year? That's more than 2 x the S&P, including 4 bear markets and 4 recessions. And consistently beating the market year after year can add up to a lot more than just two times the returns.

Did you also know that stocks in the top 50% of Zacks Ranked Industries outperform those in the bottom 50% by a factor of 2 to 1? There's a reason why they say that half of a stock's price movement can be attributed to the group that it's in. Because it's true!

Those two things will give any investor a huge probability of success and put you well on your way to beating the market.

But you're not there yet, as those two items alone will only narrow down a field of 10,000 stocks to the top 100 or so. Way too many to trade at once.

So, the next step is to get that list down to the best 5-10 stocks that you can buy.

Proven Profitable Strategies

Picking the best stocks is a lot easier when there's a proven, profitable method to do it.

And by concentrating on what has proven to work in the past, you'll have a better idea as to what your probability of success will be now and in the future.

Of course, this won't preclude you from ever having another losing trade. But if your stock picking strategy picks winners more often than losers, you can feel confident that your next trade will have a high probability of success.

Here are a few of my favorite strategies that have regularly crushed the market year after year.

New Highs: Studies have shown that stocks making new highs have a tendency of making even higher highs. And this strategy proves it. The alignment of positive price action and strong fundamentals creates all the necessary conditions to see these stocks soar to even greater heights. Over the last 24 years (2000 through 2023), using a 1-week rebalance, the average annual return has been 36.3% vs. the S&P's 7.0%, which is 5.2 x the market.

Small-Cap Growth: Small-caps have historically outperformed the market time and time again. Often these are newer companies in the early part of their growth cycle, which is when they grow the fastest. This strategy combines the aggressive growth of small-caps with our special blend of growth and valuation

metrics for explosive returns. Over the last 24 years (2000 through 2023), using a 1-week rebalance, the average annual return has been 44.9%, beating the market by 6.4 x the returns.

Filtered Zacks Rank 5: This strategy leverages the Zacks Rank #1 Strong Buys, and adds two time-tested filters to narrow the list of stocks down to five high probability picks each week. Over the last 24 years (2000 through 2023), using a 1-week rebalance, the average annual return has been 44.7%, which is 6.4 x the market.

The best part about these strategies (aside from the returns) is that all of the testing and hard work has already been done. There's no guesswork involved. Just point and click and start getting into better stocks on your very next trade.

Where To Start

There's a simple way to add a big performance advantage for your stock-picking success. It's called the Zacks Method for Trading: Home Study Course.

With this fun, interactive online program, you can master the Zacks Rank in your own home and at your own pace. You don't have to attend a single class or seminar.

Zacks Method for Trading covers the investment ideas I just shared and guides you to better trading step by step, plus so much more.

You'll quickly see how to get the most out of the proven system that has more than doubled the market for over three decades. Discover what kind of trader you are, how to find stocks with the highest probability of success, and how to trade them so you can consistently beat the market no matter where stock prices are headed.

You'll get the formulas behind our top-performing strategies suited for a variety of different trading styles.

The best of these strategies produced gains up to +39.7% in 2022 while the S&P 500 lost -18.2%.¹

The course will also help you create and test your own stock-picking strategies.

Today is the perfect time to get in. I'm giving participants free hardbound copies of my book, Finding #1 Stocks, a \$49.95 value. Its 300 pages unfold virtually every trading secret I've learned over the last 25 years to beat the market.

Please note: Copies of the book are limited and your opportunity to get one free ends midnight Saturday, January 20, unless we run out of books first. If you're interested, I encourage you to check this out now.

Find out more about Zacks Method for Trading: Home Study Course >>

Thanks and good trading,

Kevin

Zacks Executive VP Kevin Matras is responsible for all of our trading and investing services. He developed many of our most powerful market-beating strategies and directs the Zacks Method for Trading: Home Study Course.

Kevin Matras
Executive Vice President
RSS Feed

Image Source: Zacks Investment Research

CORPORATE NEWS

Credit Rating

ADNTEL: Emerging Credit Rating Limited (ECRL) has affirmed surveillance rating to ADN Telecom Limited as "AA-" in the long term and "ST-2" in the short term along with a Stable outlook of the Company based on audited financial statements up to June 30, 2023 and other available information up to the date of rating declaration.

MERCINS: Alpha Credit Rating Limited (Alpha Rating) has informed that the rating of Mercantile Insurance Company PLC 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, 2022 and relevant qualitative information till October 22, 2023.

EGEN: Emerging Credit Rating Limited (ECRL) has assigned Surveillance credit rating to eGeneration Limited as "A" 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, 2023 and other available information up to the date of rating declaration.

MEGHNALIFE: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Surveillance Rating of Meghna Life Insurance Co. Ltd. as "AA3" in the long term along with Stable outlook based on audited financial statements up to December 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

PRIMELIFE: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of Prime Islami Life Insurance Ltd. as "A+" in the long term and "ST-2" in the short term along with a Stable Outlook based on audited financials up to December 31, 2022 and relevant qualitative information till October 16, 2023.

IDLC: Emerging Credit Rating Limited (ECRL) has affirmed surveillance credit rating to IDLC Finance Limited "AAA" in the long term and "ST-1" in the short term credit rating along with a stable outlook based on audited financial statements of the Company up to December 31, 2022, half yearly unaudited statements (Jan to June) of FY2023 and other available quantitative as well as qualitative information up to the date of rating.

SANDHANINS: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Surveillance rating of Sandhani Life Insurance Co. Ltd. as "AA2" in the Long Term along with stable outlook based on audited financial statements and actuarial valuation reports up to December 31, 2022 and other relevant 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 relevant qualitative information till October 10, 2023.

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 relevant qualitative information till October 10, 2023.

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, 2022 and relevant qualitative information till October 09, 2023.

AAMRANET: Alpha Credit Rating Limited (AlphaRating) has rated aamra networks limited as "A-" 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, 2023 and relevant qualitative information till October 09, 2023.

LOVELLO: ARGUS Credit Rating Services Limited (ACRSL) has announced the rating of Taufika Foods and Lovello Ice-cream PLC as "A" for long term and "ST-2" for short term along with Stable outlook in consideration of audited financials of the Company up to June 30, 2022 and un-audited financials up to the period ending March 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MARICO: Emerging Credit Rating Limited (ECRL) has assigned the surveillance credit rating to Marico Bangladesh Limited as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements up to March 31, 2023 and first quarter audit report of FY 2024 ended in June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating.

Un-audited HY A/Cs

BERGERPBL: (Quarter 2) As per un-audited half yearly accounts of the Company, Consolidated EPS was Tk. 10.12 for July-September 2023 as against Tk. 9.56 for July-September 2022; Consolidated EPS was Tk. 31.08 for April-September 2023 as against Tk. 29.43 for April-September 2022. Consolidated NOCFPS was Tk. 52.74 for April-September 2023 as against Tk. (10.67) for April-September 2022. Consolidated NAV per share was Tk. 271.40 as on September 30, 2023 and Tk. 279.78 as on March 31, 2023. Reasons for deviation in NOCFPS: NOCFPS significantly increased from same period of last year mainly due to increase in trade creditors impacted by deferring import payments.

MIDASFIN: (Quarter 2) As per un-audited half yearly accounts of MIDAS Financing Ltd., Consolidated EPS was Tk. (1.14) for April-June 2023 as against Tk. (0.44) (restated) for April-June 2022; Consolidated EPS was Tk. (2.97) for January-June 2023 as against Tk. (1.65) (restated) for January-June 2022. Consolidated NOCFPS was Tk. 0.62 for January-June 2023 as against Tk. 0.34 (restated) for January-June 2022. Consolidated NAV per share was Tk. 8.63 as on June 30, 2023 and Tk. 11.60 (restated) as on December 31, 2022.

BAYLEASING: (Quarter 2) As per un-audited half yearly accounts of Bay Leasing & Investment Ltd., Consolidated EPS was Tk. (0.98) for April-June 2023 as against Tk. 0.25 for April-June 2022; Consolidated EPS was Tk. (1.64) for January-June 2023 as against Tk. (0.24) for January-June 2022. Consolidated NOCFPS was Tk. (0.35) for January-June 2023 as against Tk. 3.29 for January-June 2022. Consolidated NAV per share was Tk. 10.25 as on June 30, 2023 and Tk. 11.93 as on June 30, 2022. The company has also informed that EPS has been decreased due to increase in net loss after tax.

PHOENIXFIN: (Quarter 2) As per un-audited half yearly accounts of Phoenix Finance and Investments Limited, EPS was Tk. (4.86) for April-June 2023 as against Tk. (0.07) for April-June 2022; EPS was Tk. (13.47) for January-June 2023 as against Tk. 0.01 for January-June 2022. NOCFPS was Tk. (1.53) for January-June 2023 as against Tk. 0.90 for January-June 2022. NAV per share was Tk. (4.28) as on June 30, 2023 and Tk. 9.18 as on December 31, 2022.

Un-audited Financial Statements

1STPRIMFMF: (Quarter 3) As per un-audited financial statements of the Fund, EPU was Tk. (0.11) for July-September 2023 as against Tk. (0.21) for July-September 2022; EPU was Tk. 0.31 for January-September 2023 as against Tk. 0.19 for January-September 2022. NOCFPU was Tk. 0.07 for January-September 2023 as against Tk. 1.18 for January-September 2022. NAV per unit at market price was Tk. 13.46 as on September 30, 2023 and Tk. 14.26 as on December 31, 2022. NAV per unit at cost price was Tk. 18.75 as on September 30, 2023 and Tk. 19.73 as on December 31, 2022.

ICBAGRANI1: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.004) for July-September, 2023 as against Tk. (0.10) for July-September, 2022; NOCFPU was Tk. (0.08) for July-September, 2023 as against Tk. 0.02 for July-September, 2022. NAV per unit at market price was Tk. 10.33 as on September 30, 2023 and Tk. 10.83 as on June 30, 2023. NAV per unit at cost price was Tk. 11.07 as on September 30, 2023 and Tk. 11.56 as on June 30, 2023.

ICBSONALI1: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.02 for July-September, 2023 as against Tk. (0.07) for July-September, 2022; NOCFPU was Tk. 0.08 for July-September, 2023 as against Tk. (0.002) for July-September, 2022. NAV per unit at market price was Tk. 10.07 as on September 30, 2023 and Tk. 10.30 as on June 30, 2023. NAV per unit at cost price was Tk. 11.83 as on September 30, 2023 and Tk. 12.04 as on June 30, 2023.

IFILISLMF1: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.002) for July-September, 2023 as against Tk. 0.06 for July-September, 2022; NOCFPU was Tk. 0.08 for July-September, 2023 as against Tk. 0.06 for July-September, 2022. NAV per unit at market price was Tk. 9.24 as on September 30, 2023 and Tk. 9.75 as on June 30, 2023. NAV per unit at cost price was Tk. 11.27 as on September 30, 2023 and Tk. 11.57 as on June 30, 2023.

ICB3RDNRB: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.01 for July-September, 2023 as against Tk. 0.03 for July-September, 2022; NOCFPU was Tk. 0.04 for July-September, 2023 as against Tk. (0.05) for July-September, 2022. NAV per unit at market price was Tk. 8.98 as on September 30, 2023 and Tk. 9.32 as on June 30, 2023. NAV per unit at cost price was Tk. 11.96 as on September 30, 2023 and Tk. 12.25 as on June 30, 2023.

EASTLAND: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.13 for July-September 2023 as against Tk. 0.30 for July-September 2022; EPS was Tk. 0.91 for January-September 2023 as against Tk. 1.10 for January-September 2022. NOCFPS was Tk. 0.81 for January-September 2023 as against Tk. 0.95 for January-September 2022. NAV per share (Investment shown at fair value) was Tk. 21.36 as on September 30, 2023 and Tk. 21.04 as on September 30, 2022.

PF1STMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.04 for July-September, 2023 as against Tk. 0.04 for July-September, 2022; NOCFPU was Tk. 0.08 for July-September, 2023 as against Tk. (0.05) for July-September, 2022. NAV per unit at market price was Tk. 9.50 as on September 30, 2023 and Tk. 9.76 as on June 30, 2023. NAV per unit at cost price was Tk. 12.40 as on September 30, 2023 and Tk. 12.66 as on June 30, 2023.

PRIME1CBA: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.01) for July-September, 2023 as against Tk. 0.12 for July-September, 2022; NOCFPU was Tk. (0.10) for July-September, 2023 as against Tk. 0.04 for

July-September, 2022. NAV per unit at market price was Tk. 9.56 as on September 30, 2023 and Tk. 9.97 as on June 30, 2023. NAV per unit at cost price was Tk. 12.32 as on September 30, 2023 and Tk. 12.63 as on June 30, 2023.

ICBEMF1S1: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.03 for July-September, 2023 as against Tk. 0.01 for July-September, 2022; NOCFPU was Tk. (0.09) for July-September, 2023 as against Tk. (0.08) for July-September, 2022. NAV per unit at market price was Tk. 9.33 as on September 30, 2023 and Tk. 9.66 as on June 30, 2023. NAV per unit at cost price was Tk. 12.18 as on September 30, 2023 and Tk. 12.46 as on June 30, 2023.

ICBAMCL2ND: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.06) for July-September, 2023 as against Tk. (0.09) for July-September, 2022; NOCFPU was Tk. 0.05 for July-September, 2023 as against Tk. (0.09) for July-September, 2022. NAV per unit at market price was Tk. 10.04 as on September 30, 2023 and Tk. 10.40 as on June 30, 2023. NAV per unit at cost price was Tk. 13.63 as on September 30, 2023 and Tk. 13.93 as on June 30, 2023.

ALARABANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.41 for July-September 2023 as against Tk. 0.03 for July-September 2022; Consolidated EPS was Tk. 1.18 for January-September 2023 as against Tk. 1.17 for January-September 2022. Consolidated NOCFPS was Tk. (1.48) for January-September 2023 as against Tk. 4.69 for January-September 2022. Consolidated NAV per share was Tk. 22.08 as on September 30, 2023 and Tk. 21.77 as on September 30, 2022. Reasons for deviations: i) Consolidated EPS for January-September 2023 has been increased as total provision against investment decreased compared to previous corresponding period.

NBL: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (1.55) for July-September 2023 as against Tk. (0.57) (Restated) for July-September 2022; Consolidated EPS was Tk. (3.49) for January-September 2023 as against Tk. (1.11) (Restated) for January-September 2022. Consolidated NOCFPS was Tk. (1.53) for January-September 2023 as against Tk. (10.83) for January-September 2022. Consolidated NAV per share was Tk. 9.39 as on September 30, 2023 and Tk. 14.91 as on September 30, 2022.

NORTHRNINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.51 for July-September 2023 as against Tk. 0.53 for July-September 2022; EPS was Tk. 1.52 for January-September 2023 as against Tk. 1.51 for January-September 2022. NOCFPS was Tk. 3.90 for January-September 2023 as against Tk. 6.47 for January-September 2022. NAV per share was Tk. 23.69 as on September 30, 2023 and Tk. 21.50 as on September 30, 2022. Reasons for significant deviation in NOCFPS: NOCFPS has been decreased due to indicator of income was decreased in the period than the previous period.

ISLAMIINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.62 for July-September, 2023 as against Tk. 0.69 for July-September, 2022; EPS was Tk. 1.92 for January-September, 2023 as against Tk. 1.95 for January-September, 2022. NOCFPS was Tk. 0.38 for January-September, 2023 as against Tk. 2.72 for January-September, 2022. NAV per share was Tk. 19.90 as on September 30, 2023 and Tk. 19.18 as on December 31, 2022.

UNIONBANK: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.52 for July-September, 2023 as against Tk. 0.56 for July-September, 2022; EPS was Tk. 1.35 for January-September, 2023 as against Tk. 1.34 for January-September, 2022. NOCFPS was Tk. 5.31 for January-September, 2023 as against Tk. (0.98) for January-September, 2022. NAV per share was Tk. 15.89 as on September 30, 2023 and Tk. 15.30 as on September 30, 2022. NOCFPS has been increased in compared to that of previous period (Q3, 2022) mainly due to increase in investment income received, decrease in profit paid on deposit and also increase in other liabilities.

FIRSTFIN: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. (0.87) for July-September 2023 as against Tk. (1.54) for July-September 2022; EPS was Tk. (3.49) for January-September 2023 as against Tk. (5.66) for January-September 2022. NOCFPS was Tk. 0.72 for January-September 2023 as against Tk. 0.11 for January-September 2022. NAV per share was Tk. (31.86) as on September 30, 2023 and Tk. (19.98) as on September 30, 2022.

GLDNJMF: (Quarter 3) As per un-audited financial statements of the Fund, EPU was Tk. (0.00) for July-September 2023 as against Tk. N/A for July-September 2022. EPU was Tk. 0.15 for January-September 2023 as against Tk. N/A for January-September 2022; NOCFPU was Tk. 0.34 for January-September 2023 as against Tk. N/A for January-September 2022. NAV per unit at market price was Tk. 10.16 as on September 30, 2023 and Tk. 10.13 as on December 31, 2022. NAV per unit at cost price was Tk. 10.20 as on September 30, 2023 and Tk. 10.21 as on December 31, 2022.

PREMIERLEA: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (1.57) for July-September, 2023 as against Tk. (0.92) for July-September 2022; Consolidated EPS was Tk. (5.79) for January-September, 2023 as against Tk. (6.32) for January-September, 2022. Consolidated NOCFPS was Tk. 4.16 for January-September 2023 as against Tk. 6.11 for January-September 2022. Consolidated NAV per share was Tk. (24.04) as on September 30, 2023 and Tk. (8.57) as on September 30, 2022.

SEMLIBLSF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.03 for July-September 2023 as against Tk. (0.03) for July-September 2022; NOCFPU was Tk. 0.02 for July-September 2023 as against Tk. (0.03) for July-September 2022. NAV per unit at market price was Tk. 10.05 as on September 30, 2023 and Tk. 10.47 as on June 30, 2023. NAV per unit at cost price was Tk. 10.55 as on September 30, 2023 and Tk. 10.97 as on June 30, 2023.

CAPMIBBLMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.01) for July-September 2023 as against Tk. 0.10 for July-September 2022; NOCFPU was Tk. (0.05) for July-September 2023 as against Tk. (0.01) for July-September 2022. NAV per unit at market price was Tk. 10.79 as on September 30, 2023 and Tk. 11.43 as on June 30, 2023. NAV per unit at cost price was Tk. 10.23 as on September 30, 2023 and Tk. 10.84 as on June 30, 2023.

CAPMBDBLMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.003 for July-September 2023 as against Tk. 0.050 for July-September 2022; NOCFPU was Tk. (0.06) for July-September 2023 as against Tk. (0.02) for July-September 2022. NAV per unit at market price was Tk. 10.94 as on September 30, 2023 and Tk. 11.54 as on June 30, 2023. NAV per unit at cost price was Tk. 10.37 as on September 30, 2023 and Tk. 10.96 as on June 30, 2023.

RELIANCINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 2.06 for July-September, 2023 as against Tk. 1.52 for July-September, 2022; EPS was Tk. 5.66 for January-September, 2023 as against Tk. 4.89 for January-September, 2022. NOCFPS was Tk. 4.58 for January-September, 2023 as against Tk. 3.17 for January-September, 2022. NAV per share was Tk. 65.81 as on September 30, 2023 and Tk. 62.62 as on December 31, 2022. Reasons for significant deviation in EPS, NOCFPS and NAVPS: EPS has been increased due to increase of premium income and investment income. NOCFPS has been increased due to increase in premium income. NAVPS has been increased mainly due to increase in earnings.

JAMUNABANK: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.94 for July-September 2023 as against Tk. 0.94 (restated) for July-September 2022; Consolidated EPS was Tk. 4.10 for January-September 2023 as against Tk. 3.74 (restated) for January-September 2022. Consolidated NOCFPS was Tk. 12.23 for January-September 2023 as against Tk. 16.18 (restated) for January-September 2022. Consolidated NAV per share was Tk. 25.75 as on September 30, 2023 and Tk. 26.41 (restated) as on September 30, 2022.

RUPALIBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.13 for July-September 2023 as against Tk. (0.08) (restated) for July-September 2022; Consolidated EPS was Tk. 0.93 for January-September 2023 as against Tk. 0.20 (restated) for January-September 2022. Consolidated NOCFPS was Tk. 116.54 for January-September 2023 as against Tk. (69.58) (restated) for January-September 2022.

ASIAPACINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.44 for July-September 2023 as against Tk. 0.50 for July-September 2022; EPS was Tk. 2.48 for January-September 2023 as against Tk. 2.52 for January-September 2022. NOCFPS was Tk. 2.32 for January-September 2023 as against Tk. 2.80 for January-September 2022. NAV per share was Tk. 23.51 as on September 30, 2023 and Tk. 22.68 as on September 30, 2022.

NCCBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.87 for July-September 2023 as against Tk. 0.87 for July-September 2022; Consolidated EPS was Tk. 2.30 for January-September 2023 as against Tk. 2.29 for January-September 2022. Consolidated NOCFPS was Tk. 1.22 for January-September 2023 as against Tk. (2.72) for January-September 2022. Consolidated NAV per share was Tk. 22.17 as on September 30, 2023 and Tk. 20.99 as on September 30, 2022.

LHBL: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 1.38 for July-September, 2023 as against Tk. 0.98 for July-September, 2022; Consolidated EPS was Tk. 4.49 for January-September, 2023 as against Tk. 2.85 for January-September, 2022. Consolidated NOCFPS was Tk. 4.13 for January-September, 2023 as against Tk. 3.28 for January-September, 2022. Consolidated NAV per share was Tk. 18.39 as on September 30, 2023 and Tk. 15.25 as on December 31, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been increased due to increased aggregate sales and increased cement price. NOCFPS has been increased due to higher EPS and higher collection from the customers.

BNICL: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 1.02 for July-September, 2023 as against Tk. 0.85 for July-September, 2022; EPS was Tk. 2.76 for January-September, 2023 as against Tk. 3.09 for January-September, 2022. NOCFPS was Tk. 2.44 for January-September, 2023 as against Tk. 4.48 for January-September, 2022. NAV per share was Tk. 24.55 as on September 30, 2023 and Tk. 23.80 as on December 31, 2022. Reasons for significant deviation in NOCFPS: NOCFPS has been decreased due to increase in payment of claim, management expenses and re-insurance.

VAMLRBBF: (Quarter 3) As per un-audited financial statements of the Fund, EPU was Tk. (0.05) for July-September 2023 as against Tk. 0.01 for July-September 2022; EPU was Tk. 0.21 for January-September 2023 as against Tk. 0.15 for January-September 2022. NOCFPU was Tk. 0.13 for January-September 2023 as against Tk. 0.14 for January-September 2022. NAV per unit at market price was Tk. 10.44 as on September 30, 2023 and Tk. 10.22 as on December 31, 2022. NAV per unit at cost price was Tk. 10.79 as on September 30, 2023 and Tk. 10.72 as on December 31, 2022.

SONARBAINS: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.14 for July-September 2023 as against Tk. 0.14 for July-September 2022; Consolidated EPS is Tk. 1.23 for January-September 2023 as against Tk. 1.74 for January-September 2022. Consolidated NOCFPS was Tk. 1.98 for January-September 2023 as against Tk. 4.14 for January-September 2022. Consolidated NAV per share was Tk. 21.41 as on September 30, 2023 and Tk. 20.89 as on September 30, 2022.

PRIMEINSUR: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.88 for July-September

2023 as against Tk. 0.62 for July-September 2022; EPS was Tk. 2.39 for January-September 2023 as against Tk. 2.72 for January-September 2022. NOCFPS was Tk. 0.15 for January-September 2023 as against Tk. 5.81 for January-September 2022. NAV per share was Tk. 21.90 as on September 30, 2023 and Tk. 19.51 as on December 31, 2022.

DBH: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 1.20 for July-September, 2023 as against Tk. 1.20 (restated) for July-September, 2022; EPS was Tk. 3.66 for January-September, 2023 as against Tk. 3.96 (restated) for January-September, 2022. NOCFPS was Tk. 43.18 for January-September, 2023 as against Tk. (29.34) (restated) for January-September, 2022. NAV per share was Tk. 42.39 as on September 30, 2023 and Tk. 40.20 (restated) as on December 31, 2022. NOCFPS increased due to significant increase of deposits and prepayment of loans from respective clients during this period.

BAYLEASING: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (1.69) for July-September, 2023 as against Tk. (1.03) for July-September, 2022; Consolidated EPS was Tk. (3.33) for January-September, 2023 as against Tk. (1.26) for January-September, 2022. Consolidated NOCFPS was Tk. (2.25) for January-September, 2023 as against Tk. 4.95 for January-September, 2022. Consolidated NAV per share was Tk. 8.56 as on September 30, 2023 and Tk. 11.93 as on September 30, 2022.

BERGERPBL: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 10.12 for July-September 2023 as against Tk. 9.56 for July-September 2022; Consolidated EPS was Tk. 31.08 for April-September 2023 as against Tk. 29.43 for April-September 2022. Consolidated NOCFPS was Tk. 52.74 for April-September 2023 as against Tk. (10.67) for April-September 2022. Consolidated NAV per share was Tk. 271.40 as on September 30, 2023 and Tk. 279.78 as on March 31, 2023. Reasons for deviation in NOCFPS: NOCFPS significantly increased from same period of last year mainly due to increase in trade creditors impacted by deferring import payments.

EHL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.18 for July-September 2023 as against Tk. 1.04 for July-September 2022; NOCFPS was Tk. (2.26) for July-September 2023 as against Tk. 7.62 for July-September 2022. NAV per share was Tk. 81.26 as on September 30, 2023 and Tk. 80.08 as on June 30, 2023. Reasons for significant deviation: NOCFPS has been decreased due to Collection against plot sales dropped significantly because of registration difficulties and last year, Tk. 30 crore was received against sale of one apartment project at a time which is not usual collection pattern.

IFIC1STMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.04 for July-September, 2023 as against Tk. (0.23) for July-September, 2022; NOCFPU was Tk. (0.00) for July-September, 2023 as against Tk. (0.03) for July-September, 2022. NAV per unit at market price was Tk. 10.01 as on September 30, 2023 and Tk. 9.98 as on June 30, 2023. NAV per unit at cost price was Tk. 11.40 as on September 30, 2023 and Tk. 11.40 as on June 30, 2023.

NITOLINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.32 for July-September, 2023 as against Tk. 0.32 for July-September, 2022; EPS was Tk. 1.22 for January-September, 2023 as against Tk. 1.39 for January-September, 2022. NOCFPS was Tk. 0.28 for January-September, 2023 as against Tk. 0.42 for January-September, 2022. NAV per share was Tk. 30.16 as on September 30, 2023 and Tk. 29.30 as on September 30, 2022.

RUPALIINS: (Quarter3) As per un-audited financial statements of the Company, EPS was Tk. 0.30 for July-September 2023 as against Tk. 0.66 (Restated) for July-September 2022; EPS was Tk. 1.06 for January-September 2023 as against Tk. 1.41 (Restated) for January-September 2022. NOCFPS was Tk. 0.87 for January-September 2023 as against Tk. 1.50 (Restated) for January-September 2022. NAV per share was Tk. 21.05 as on September 30, 2023 and Tk. 21.39 (Restated) as on December 31, 2022.

NCCBLMF1: (Quarter 3) As per un-audited financial statements the Fund, EPU was Tk. (0.0335) for July-September 2023 as against Tk. 0.0844 for July-September 2022. EPU was Tk. 0.5153 for January-September 2023 as against Tk. 0.1919 for January-September 2022; NOCFPU was Tk. 0.47 for January-September 2023 as against Tk. (0.39) for January-September 2022. NAV per unit at market price was Tk. 10.89 as on September 30, 2023 and Tk. 11.43 as on December 31, 2022. NAV per unit at cost price was Tk. 10.67 as on September 30, 2023 and Tk. 10.76 as on Dec. 31, 2022.

GREENELMF: (Quarter 1) As per un-audited financial statements the Fund, EPU was Tk. (0.0829) for July-September 2023 as against Tk. 0.0062 for July-September 2022. NOCFPU was Tk. 0.10 for July-September 2023 as against Tk. (0.34) for July-September 2022. NAV per unit at market price was Tk. 9.93 as on September 30, 2023 and Tk. 10.16 as on June 30, 2023. NAV per unit at cost price was Tk. 10.15 as on September 30, 2023 and Tk. 10.33 as on June 30, 2023.

TRUSTB1MF: As per un-audited financial statements of the Fund (Q1), EPU was Tk. 0.00 for July-September, 2023 as against Tk. (0.24) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.03) for July-September, 2022. NAV per unit at market price was Tk. 10.12 as on September 30, 2023 and Tk. 10.62 as on June 30, 2023. NAV per unit at cost price was Tk. 11.19 as on September 30, 2023 and Tk. 11.73 as on June 30, 2023.

DBH1STMF: (Quarter 1) As per un-audited financial statements the Fund, EPU was Tk. (0.0842) for July-September 2023 as against Tk. 0.0320 for July-September 2022. NOCFPU was Tk. 0.08 for July-September 2023 as against Tk. (0.14) for July-September 2022. NAV per unit at market price was Tk. 9.93 as on September 30, 2023 and Tk. 10.32 as on June 30,

2023. NAV per unit at cost price was Tk. 10.02 as on September 30, 2023 and Tk. 10.36 as on June 30, 2023.

EIL: (Quarter3) As per un-audited financial statements of the Company, EPS was Tk. 0.29 for July-September 2023 as against Tk. 0.38 for July-September 2022; EPS was Tk. 1.18 for January-September 2023 as against Tk. 1.35 for January-September 2022. NOCFPS was Tk. 0.57 for January-September 2023 as against Tk. 2.07 for January-September 2022. NAV per share was Tk. 18.37 as on September 30, 2023 and Tk. 17.93 as on December 31, 2022.

RELIANCE1: (Quarter 1) As per un-audited financial statements the Fund, EPU was Tk. 0.01 for July-September 2023 as against Tk. 0.21 for July-September 2022. NOCFPU was Tk. 0.14 for July-September 2023 as against Tk. 0.18 for July-September 2022. NAV per unit at market price was Tk. 13.28 as on September 30, 2023 and Tk. 13.80 as on June 30, 2023. NAV per unit at cost price was Tk. 10.56 as on September 30, 2023 and Tk. 11.05 as on June 30, 2023.

SBACBANK: (Quarter3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.19 for July-September 2023 as against Tk. 0.40 (restated) for July-September 2022; Consolidated EPS was Tk. 0.60 for January-September 2023 as against Tk. 0.72 (restated) for January-September 2022. Consolidated NOCFPS was Tk. 2.63 for January-September 2023 as against Tk. (2.36) (restated) for January-September 2022. Consolidated NAV per share was Tk. 13.45 as on September 30, 2023 and Tk. 13.28 (restated) as on September 30, 2022.

EBL1STMF: As per un-audited financial statements of the Fund (Q1), EPU was Tk. 0.02 for July-September, 2023 as against Tk. (0.29) for July-September, 2022; NOCFPU was Tk. (0.01) for July-September, 2023 as against Tk. (0.02) for July-September, 2022. NAV per unit at market price was Tk. 9.78 as on September 30, 2023 and Tk. 9.77 as on June 30, 2023. NAV per unit at cost price was Tk. 11.15 as on September 30, 2023 and Tk. 11.16 as on June 30, 2023.

FBFIF: As per un-audited financial statements of the Fund (Q1), EPU was Tk. 0.05 for July-September, 2023 as against Tk. (0.10) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. 0.12 for July-September, 2022. NAV per unit at market price was Tk. 10.20 as on September 30, 2023 and Tk. 10.64 as on June 30, 2023. NAV per unit at cost price was Tk. 11.02 as on September 30, 2023 and Tk. 11.51 as on June 30, 2023.

SONALIPAPR: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 5.57 for July-September 2023 as against Tk. 7.02 (adjusted) for July-September 2022. NOCFPS was Tk. 1.64 for July-September 2023 as against Tk. (4.27) for July- September 2022. NAV per share was Tk. 170.52 as on September 30, 2023 and Tk. 164.94 as on June 30, 2023. The company has informed that during the period company's other Income has been decreased as a result Net Profit and EPS have also been decreased compared to the same period ended 30 September, 2022. During the period, the company realized significant portion from customers for this reason operating cash flows increased compared to the same period ended September 30, 2022.

SONALIPAPR: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (0.75) for January-March 2023 as against Tk. 2.03 (adjusted) for January-March 2022; EPS was Tk. 5.40 for July 2022-March 2023 as against Tk. 9.81 (adjusted) for July 2021-March 2022. NOCFPS was Tk. 4.05 for July 2022-March 2023 as against Tk. 3.37 for July 2021-March 2022. NAV per share was Tk. 165.61 as on March 31, 2023, Tk. 241.30 as on June 30, 2022 and Tk. 164.63 (restated) as on June 30, 2022.

PRAGATILIF: (Quarter3) As per un-audited financial statements of the Company for July to September 2023, excess of total income over total expenses including claims (surplus) was BDT 4.89 million as against excess of total expenses including claims over total income (deficit) of BDT 12.92 million in the corresponding previous period of 2022.

1JANATAMF: As per un-audited financial statements of the Fund (Q1), EPU was Tk. (0.01) for July-September, 2023 as against Tk. (0.23) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. 0.03 for July-September, 2022. NAV per unit at market price was Tk. 9.77 as on September 30, 2023 and Tk. 9.78 as on June 30, 2023. NAV per unit at cost price was Tk. 11.16 as on September 30, 2023 and Tk. 11.18 as on June 30, 2023.

EXIM1STMF: As per un-audited financial statements of the Fund (Q1), EPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.21) for July-September, 2022; NOCFPU was Tk. (0.01) for July-September, 2023 as against Tk. 0.07 for July-September, 2022. NAV per unit at market price was Tk. 10.05 as on September 30, 2023 and Tk. 10.37 as on June 30, 2023. NAV per unit at cost price was Tk. 11.16 as on September 30, 2023 and Tk. 11.48 as on June 30, 2023.

GRAMEENS2: (Quarter 1) As per the Un-audited financial statements of the Fund, EPU was Tk. 0.06 for July-September 2023 as against Tk. 0.17 for July-September 2022; NOCFPU was Tk. 0.12 for July-September 2023 as against Tk. 0.03 for July-September 2022. NAV per unit at market price was Tk. 18.61 as on September 30, 2023 and Tk. 19.28 as on June 30, 2023. NAV per unit at cost price was Tk. 10.21 as on September 30, 2023 and Tk. 10.80 as on June 30, 2023.

NRBCBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (0.081) for July-September 2023 as against Tk. 0.686 (Restated) for July-September 2022; Consolidated EPS was Tk. 1.137 for January-September, 2023 as against Tk. 1.420 (Restated) for January-September, 2022. Consolidated NOCFPS was Tk. 2.40 for January-September 2023 as against Tk. 6.583 (Restated) for January-September 2022. Consolidated NAV per share was Tk. 16.47 as on September 30, 2023 and Tk. 15.11 (Restated) as on September 30, 2022.

NHFIL: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.41 for July-September 2023

as against Tk. 0.69 for July-September 2022; EPS was Tk. 1.46 for January-September 2023 as against Tk. 2.01 for January-September 2022. NOCFPS was Tk. (7.14) for January-September 2023 as against Tk. (13.60) for January-September 2022. NAV per share was Tk. 19.35 as on September 30, 2023 and Tk. 19.15 as on September 30, 2022.

LANKABAFIN: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.28 for July-September 2022; Consolidated EPS was Tk. 0.39 for January-September 2023 as against Tk. 0.86 for January-September 2022. Consolidated NOCFPS was Tk. 3.43 for January-September 2023 as against Tk. (11.09) for January-September 2022. Consolidated NAV per share was Tk. 18.59 as on September 30, 2023 and Tk. 20.02 as on December 31, 2022.

DGIC: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.31 for July-September, 2023 as against Tk. 0.26 for July-September, 2022; EPS was Tk. 1.01 for January-September, 2023 as against Tk. 1.09 for January-September, 2022. NOCFPS was Tk. 0.38 for January-September, 2023 as against Tk. 0.46 for January-September, 2022. NAV per share was Tk. 11.87 as on September 30, 2023 and Tk. 11.36 as on December 31, 2022.

JANATAINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.17 for July-September 2023 as against Tk. 0.25 for July-September 2022; EPS was Tk. 1.31 for January-September 2023 as against Tk. 1.18 for January-September 2022. NOCFPS was Tk. 2.19 for January-September 2023 as against Tk. 1.76 for January-September 2022. NAV per share was Tk. 14.76 as on September 30, 2023 and Tk. 14.25 as on September 30, 2022.

PARAMOUNT: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.23 for July-September 2023 as against Tk. 0.50 for July-September 2022; EPS was Tk. 1.34 for January-September 2023 as against Tk. 2.00 for January-September 2022. NOCFPS was Tk. 1.25 for January-September 2023 as against Tk. 3.04 for January-September 2022. NAV per share was Tk. 26.14 as on September 30, 2023 and Tk. 26.02 as on September 30, 2022.

FEDERALINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.25 for July-September, 2023 as against Tk. 0.37 for July-September, 2022; EPS was Tk. 0.96 for January-September, 2023 as against Tk. 1.02 for January-September, 2022. NOCFPS was Tk. 0.20 for January-September, 2023 as against Tk. 1.50 for January-September, 2022. NAV per share was Tk. 12.92 as on September 30, 2023 and Tk. 12.97 as on December 31, 2022.

SUNLIFEINS: (Quarter 3) As per un-audited financial statements of the Company, life revenue account for July to September, 2023, excess of total expenses including claims over total income (deficit) was BDT 55.95 million as against excess of total expenses including claims over total income (deficit) of BDT 36.19 million in the corresponding previous period of 2022. Whereas as per life revenue account of the company for January to September, 2023, excess of total expenses including claims over total income (deficit) was BDT 168.89 million.

RECKITT BEN: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 47.53 for July-September 2023 as against Tk. 39.84 for July-September 2022; EPS was Tk. 110.82 for January-September 2023 as against Tk. 90.52 for January-September 2022. NOCFPS was Tk. 197.22 for January-September 2023 as against Tk. 197.38 for January-September 2022. NAV per share was Tk. 189.62 as on September 30, 2023 and Tk. 126.17 as on September 30, 2022. Reason for Deviation in NAVPS: Net asset value per share (NAVPS) has been increased due to increase of net profit.

IFIC: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.12 for July-September 2023 as against Tk. 0.41 for July-September 2022; Consolidated EPS was Tk. 0.70 for January-September 2023 as against Tk. 0.92 for January-September 2022. Consolidated NOCFPS was Tk. 3.15 for January-September 2023 as against Tk. (0.40) for January-September 2022. Consolidated NAV per share was Tk. 18.82 as on September 30, 2023 and Tk. 17.52 as on September 30, 2022.

BGIC: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.30 for July-September 2023 as against Tk. 0.31 for July-September 2022; EPS was Tk. 1.57 for January-September 2023 as against Tk. 1.56 for January-September 2022. NOCFPS was Tk. 1.98 for January-September 2023 as against Tk. 2.10 for January-September 2022. NAV per share was Tk. 19.96 as on September 30, 2023 and Tk. 19.83 as on September 30, 2022.

UNIONINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 1.13 for July-September 2023 as against Tk. 0.80 for July-September 2022; EPS was Tk. 2.83 for January-September 2023 as against Tk. 1.81 for January-September 2022. NOCFPS was Tk. 0.29 for January-September 2023 as against Tk. 0.72 for January-September 2022. NAV per share was Tk. 19.40 as on September 30, 2023 and Tk. 17.20 as on September 30, 2022.

BDFINANCE: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.13 for July-September, 2023 as against Tk. 0.06 for July-September, 2022; Consolidated EPS was Tk. 0.37 for January-September, 2023 as against Tk. 0.84 for January-September, 2022. Consolidated NOCFPS was Tk. 0.41 for January-September, 2023 as against Tk. 0.21 for January-September, 2022. Consolidated NAV per share was Tk. 16.78 as

on September 30, 2023 and Tk. 17.41 as on December 31, 2022.

MIDLANDBNK: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.22 for July-September 2023 as against Tk. 0.15 for July-September 2022; EPS was Tk. 0.58 for January-September 2023 as against Tk. 0.30 for January-September 2022. NOCFPS was Tk. (0.25) for January-September 2023 as against Tk. 2.32 for January-September 2022. NAV per share was Tk. 13.13 as on September 30, 2023 and Tk. 11.95 as on December 31, 2022.

EXIMBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.37 for July-September 2023 as against Tk. 0.43 for July-September 2022; Consolidated EPS was Tk. 1.58 for January-September 2023 as against Tk. 1.57 for January-September 2022. Consolidated NOCFPS was Tk. (1.46) for January-September 2023 as against Tk. (20.32) for January-September 2022. Consolidated NAV per share was Tk. 22.44 as on September 30, 2023 and Tk. 22.32 as on September 30, 2022. Reasons for significant deviation in EPS and NOCFPS: EPS increased mainly due to increase in investment income. NOCFPS increased mainly due to decrease in investment and increase in deposits compared to the corresponding previous period.

GREENDEL: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 1.27 for July-September 2023 as against Tk. 0.99 for July-September 2022; Consolidated EPS was Tk. 4.14 for January-September, 2023 as against Tk. 4.83 for January-September, 2022. Consolidated NOCFPS was Tk. 6.68 for January-September, 2023 as against Tk. 3.79 for January-September, 2022. Consolidated NAV per share was Tk. 70.68 as on September 30, 2023 and Tk. 68.96 as on December 31, 2022. Reasons for significant deviation in EPS and NOCFPS: EPS has been decreased due to higher claims accrued in 2023 compared to 2022. NOCFPS has been increased due to higher premium income in 2023 compared to 2022.

MIRACLEIND: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.76) for July-September 2023; NOCFPS was Tk. (0.57) for July-September 2023. NAV per share was Tk. 16.67 as on September 30, 2023. The Board noted that, after overhauling, repairs and maintenance; and trial operation, the company commenced processing of Tapes and Fabrics for Techno Economy Limited from October 01 2023. The company had been closed until August 20, 2023. So no quarterly accounts of the previous periods are available to new management.

EBL: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.52 for July-September 2023 as against Tk. Tk. 1.24 (Restated) for July-September 2022; Consolidated EPS was Tk. 3.53 for January-September 2023 as against Tk. 3.20 (Restated) for January-September 2022. Consolidated NOCFPS was Tk. 4.04 for January-September 2023 as against Tk. 9.42 (Restated) for January-September 2022. Consolidated NAV per share was Tk. 31.88 as on September 30, 2023 and Tk. 28.48 (Restated) as on September 30, 2022.

IDLC: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.67 for July-September 2023 as against Tk. 0.94 for July-September 2022; Consolidated EPS was Tk. 2.41 for January-September 2023 as against Tk. 3.15 for January-September 2022. Consolidated NOCFPS was Tk. (0.69) for January-September 2023 as against Tk. (53.45) for January-September 2022. Consolidated NAV per share was Tk. 44.47 as on September 30, 2023 and Tk. 43.56 as on December 31, 2022. Reasons for significant deviation in EPS and NOCFPS: EPS for the period ended September 30, 2023 is BDT 2.41, which was BDT 3.15 in the same period of the previous year.

REPUBLIC: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.62 for July-September 2023 as against Tk. 0.61 for July-September 2022; EPS was Tk. 1.85 for January-September 2023 as against Tk. 1.81 for January-September 2022. NOCFPS was Tk. 0.75 for January-September 2023 as against Tk. 1.23 for January-September 2022. NAV per share was Tk. 17.86 as on September 30, 2023 and Tk. 17.75 as on September 30, 2022.

GIB: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.44 for July-September 2023 as against Tk. 0.35 (restated) for July-September 2022; EPS was Tk. 1.15 for January-September 2023 as against Tk. 0.82 (restated) for January-September 2022. NOCFPS was Tk. (9.63) for January-September 2023 as against Tk. 3.28 (restated) for January-September 2022. NAV per share was Tk. 13.79 as on September 30, 2023 and Tk. 8.67 (restated) as on September 30, 2022. Reasons for deviation in EPS, NOCFPS and NAVPS: Although operating profit decreased by Tk. 94.49 crore, total provision decreased by the amount of Tk. 83.66 crore and provision for income tax also decreased by Tk. 43.27 crore

TAKAFULINS: As per un-audited financial statements of the company (Q3), EPS was Tk. 0.41 for July-September, 2023 as against Tk. 0.49 for July-September, 2022; EPS was Tk. 1.10 for January-September, 2023 as against Tk. 1.19 for January-September, 2022. NOCFPS was Tk. (1.90) for January-September, 2023 as against Tk. 0.87 for January-September, 2022. NAV per share was Tk. 18.86 as on September 30, 2023 and Tk. 18.94 as on December 31, 2022.

WMSHIPYARD: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.03 for July-September 2022 as against Tk. 0.02 for July-September 2021; NOCFPS was Tk. 0.57 for July-September 2022 as against Tk. 0.17 for July-September 2021. NAV per share was Tk. 20.45 as on September 30, 2022 and Tk. 21.08 as on June 30, 2022.

SEAPEARL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.62 for July-September

2023 as against Tk. 1.27 for July-September 2022. NOCFPS was Tk. 3.69 for July-September 2023 as against Tk. 2.43 for July-September 2022. NAV per share was Tk. 18.39 as on September 30, 2023 and Tk. 16.82 as on June 30, 2023.

MERCINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.10 for July-September, 2023 as against Tk. 0.17 for July-September, 2022; EPS was Tk. 1.05 for January-September, 2023 as against Tk. 1.26 for January-September, 2022. NOCFPS was Tk. 0.55 for January-September, 2023 as against Tk. 0.65 for January-September, 2022. NAV per share was Tk. 20.91 as on September 30, 2023 and Tk. 20.78 as on December 31, 2022.

IMAMBUTTON: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.09 for July-September 2023 as against Tk. (0.73) for July-September 2022. NOCFPS was Tk. 0.36 for July-September 2023 as against Tk. 0.00 for July-September 2022. NAV per share was Tk. 2.74 as on September 30, 2023 and Tk. 2.73 as on September 30, 2022.

RAKCERAMIC: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.29 for July-September 2023 as against Tk. 0.29 for July-September 2022; Consolidated EPS was Tk. 0.96 for January-September 2023 as against Tk. 1.29 for January-September 2022. Consolidated NOCFPS was Tk. (0.17) January-September 2023 as against Tk. (0.15) January-September 2022. Consolidated NAV per share was Tk. 17.80 as on September 30, 2023 and Tk. 17.57 as on September 30, 2022.

CONTININS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.66 for July-September, 2023 as against Tk. 0.68 for July-September, 2022; EPS was Tk. 1.74 for January-September, 2023 as against Tk. 1.72 for January-September, 2022. NOCFPS was Tk. 0.37 for January-September, 2023 as against Tk. 0.63 for January-September, 2022. NAV per share was Tk. 22.08 as on September 30, 2023 and Tk. 21.02 as on September 30, 2022.

STANDARINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.73 for July-September 2023 as against Tk. 0.71 for July-September 2022; EPS was Tk. 2.01 for January-September 2023 as against Tk. 1.99 for January-September 2022. NOCFPS was Tk. 0.41 for January-September 2023 as against Tk. 0.47 for January-September 2022. NAV per share was Tk. 21.48 as on September 30, 2023 and Tk. 20.77 as on December 31, 2022.

ONEBANKLTD: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.16 for July-September 2023 as against Tk. 0.19 (Restated) for July-September 2022; Consolidated EPS was Tk. 0.65 for January-September 2023 as against Tk. 1.08 (Restated) for January-September 2022. Consolidated NOCFPS was Tk. 0.14 for January-September 2023 as against Tk. (5.00) (Restated) for January-September 2022. Consolidated NAV per share was Tk. 18.58 as on September 30, 2023 and Tk. 17.90 (Restated) as on September 30, 2022.

UTTARABANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.03 for July-September 2023 as against Tk. 0.62 for July-September 2022; Consolidated EPS was Tk. 2.67 for January-September 2023 as against Tk. 2.62 for January-September 2022. Consolidated NOCFPS was Tk. (7.44) for January-September 2023 as against Tk. (13.27) for January-September 2022. Consolidated NAV per share was Tk. 29.36 as on September 30, 2023 and Tk. 26.83 as on September 30, 2022.

PEOPLESINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.71 for July-September 2023 as against Tk. 0.66 for July-September 2022; EPS was Tk. 1.77 for January-September 2023 as against Tk. 1.78 for January-September 2022. NOCFPS was Tk. 0.30 for January-September 2023 as against Tk. 1.94 for January-September 2022. NAV per share was Tk. 32.17 as on September 30, 2023 and Tk. 30.61 as on September 30, 2022.

LINDEBD: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 13.48 for July-September 2023 as against Tk. 13.83 for July-September 2022; EPS was Tk. 31.89 for January-September 2023 as against Tk. 48.78 for January-September 2022. NOCFPS was Tk. 30.14 for January-September 2023 as against Tk. 36.78 for January-September 2022. NAV per share was Tk. 387.33 as on September 30, 2023 and Tk. 389.34 as on September 30, 2022. Reasons for Deviation in EPS: EPS has decreased mainly for higher cost of imported materials and services.

CITYBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.16 for July-September 2023 as against Tk. 0.93 (adjusted) for July-September 2022; Consolidated EPS was Tk. 3.09 for January-September, 2023 as against Tk. 2.70 (adjusted) for January-September, 2022. Consolidated NOCFPS was Tk. (5.72) for January-September 2023 as against Tk. (7.21) (adjusted) for January-September 2022. Consolidated NAV per share was Tk. 29.36 as on September 30, 2023 and Tk. 27.66 (adjusted) as on December 31, 2022.

MEGHNALIFE: (Quarter 3) As per the un-audited financial statements of the Company, Balance of Life Insurance Fund was BDT 15,923.81 million as on September 30, 2023 as against BDT 16,809.87 million as on September 30, 2022 resulting a net decrease of BDT 886.06 million. NOCFPS as on 30.09.2023 is Tk. (29.80).

METROSPIN: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (1.91) for January-March 2023 as against Tk. 0.17 for January-March 2022; EPS was Tk. (0.93) for July 2022-March 2023 as against Tk. 1.01 for July 2021-March 2022. NOCFPS was Tk. 1.90 for July 2022-March 2023 as against Tk. (0.68) for July

2021-March 2022. NAV per share was Tk. 19.05 as on March 31, 2023 and Tk. 20.65 as on June 30, 2022.

AZIZPIPES: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (1.01) for July-September, 2023 as against Tk. (1.16) for July-September, 2022. NOCFPS was Tk. 0.65 for July-September, 2023 as against Tk. (0.20) for July-September, 2022. NAV per share was Tk. (27.42) as on September 30, 2023 and Tk. (26.43) as on June 30, 2023. Reasons for deviations in EPS and NOCFPS: EPS increased due to increase Turnover as compared to the same period of last year. NOCFPS increased due to increase collection from sales and decreased of payment as compared to the last year.

SAMORITA: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.92 for July-September 2023 as against Tk. 0.14 for July-September 2022; NOCFPS was Tk. 2.01 for July-September 2023 as against Tk. 0.88 for July-September 2022. NAV per share was Tk. 55.19 as on September 30, 2023 and Tk. 48.39 as on June 30, 2023. Reasons for significant deviation in NOCFPS and NAVPS: NOCFPS increased from Tk. 0.88 to Tk. 2.01 due to Cash receipts from Customers have been increased by Tk. 3.07 Crore. NAVPS increased by Tk. 6.80 due to revaluation gain on land & usual business activities of the company.

WALTONHIL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 6.67 for July-September 2023 as against Tk. (1.52) for July-September 2022; NOCFPS was Tk. 16.68 for July-September 2023 as against Tk. 36.44 for July-September 2022. NAV per share without revaluation was Tk. 248.88 as on September 30, 2023 and Tk. 242.18 as on June 30, 2023. NAV per share with revaluation was Tk. 350.40 as on September 30, 2023 and Tk. 343.73 as on June 30, 2023. Reasons for deviation of EPS and NOCFPS: Operating profit margin of the Company during the period ended 30th September 2023 stood at 22.58% which was 18.65% in 01st July 2022 to 30th September 2022

DHAKABANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.57 for July-September, 2023 as against Tk. 0.66 (Restated) for July-September, 2022; Consolidated EPS was Tk. 1.88 for January-September, 2023 as against Tk. 1.88 (Restated) for January-September, 2022. Consolidated NOCFPS was Tk. 24.40 for January-September, 2023 as against Tk. (25.47) for January-September, 2022. Consolidated NAV per share was Tk. 22.59 as of September 30, 2023 and Tk. 21.53 as of September 30, 2022.

ICICL: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.18 for July-September 2023 as against Tk. 0.58 for July-September 2022; EPS was Tk. 0.69 for January-September 2023 as against Tk. 1.05 for January-September 2022. NOCFPS was Tk. 0.54 for January-September 2023 as against Tk. 1.63 for January-September 2022. NAV per share was Tk. 16.70 as on September 30, 2023 and Tk. 17.01 as on December 31, 2022.

CENTRALINS: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.67 for July-September 2023 as against Tk. 0.69 for July-September 2022; EPS was Tk. 1.72 for January-September 2023 as against Tk. 1.94 for January-September 2022. NOCFPS was Tk. 1.37 for January-September 2023 as against Tk. 2.04 for January-September 2022. NAV per share was Tk. 49.70 (with revaluation) and 19.58 (without revaluation) as on September 30, 2023 and Tk. 49.48 (with revaluation) and 19.31 (without revaluation) as on December 31, 2022.

PIONEERINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.92 for July-September 2023 as against Tk. 1.13 (Restated) for July-September 2022; EPS was Tk. 4.04 for January-September 2023 as against Tk. 4.34 (Restated) for January-September 2022. NOCFPS was Tk. (4.81) for January-September 2023 as against Tk. 4.85 (Restated) for January-September 2022. NAV per share was Tk. 46.56 as on September 30, 2023 and Tk. 44.18 (Restated) as on September 30, 2022. Reasons for deviation in NOCFPS: NOCFPS has decreased due to increase in payment of mainly claims during the period.

BATBC: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 7.52 for July-September 2023 as against Tk. 7.59 for July-September 2022; EPS was Tk. 25.11 for January-September 2023 as against Tk. 24.52 for January-September 2022. NOCFPS was Tk. 11.38 for January-September 2023 as against Tk. 39.55 for January-September 2022. NAV per share was Tk. 91.37 as on September 30, 2023 and Tk. 77.65 as on September 30, 2022.

MTB: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.84 for July-September 2023 as against Tk. 0.91 (Restated) for July-September 2022; Consolidated EPS was Tk. 1.94 for January-September 2023 as against Tk. 2.27 (Restated) for January-September 2022. Consolidated NOCFPS was Tk. 22.42 for January-September 2023 as against Tk. 3.59 (Restated) for January-September 2022. Consolidated NAV per share was Tk. 23.75 as on September 30, 2023 and Tk. 21.70 (Restated) as on December 31, 2022.

ROBI: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.20 for July-September 2023 as against Tk. 0.06 for July-September 2022; Consolidated EPS was Tk. 0.33 for January-September 2023 as against Tk. 0.11 for January-September 2022. Consolidated NOCFPS was Tk. 5.47 for January-September 2023 as against Tk. 5.08 for January-September 2022. Consolidated NAV per share was Tk. 12.44 as on September 30, 2023 and Tk. 12.55 as on September 30, 2022.

BEACHHATCH: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.44 for July-September 2023 as against Tk. 0.31 for July-September 2022; NOCFPS was Tk. 0.0600 for July-September 2023 as against Tk. (0.0170) for July-September 2022. NAV per share was Tk. 11.02 as on September 30, 2023 and Tk. 10.03 as on September 30, 2022.

IPDC: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.23 for July-September 2023 as against Tk. 0.49 for July-September 2022; EPS was Tk. 0.49 for January-September 2023 as against Tk. 1.67 for January-September 2022. NOCFPS was Tk. (8.22) for January-September 2023 as against Tk. (22.66) for January-September 2022. NAV per share was Tk. 17.74 (with Revaluation), Tk. 17.00 (without Revaluation) as on September 30, 2023.

MERCANBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.78 for July-September, 2023 as against Tk. 1.01 for July-September, 2022; Consolidated EPS was Tk. 2.11 for January-September, 2023 as against Tk. 3.19 for January-September, 2022. Consolidated NOCFPS was Tk. 1.22 for January-September, 2023 as against Tk. 5.51 for January-September, 2022. Consolidated NAV per share was Tk. 24.22 as on September 30, 2023 and Tk. 24.88 as on September 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to profit before provision has decreased. NOCFPS has been decreased due to increase in investment in government securities.

GP: (Quarter 3) As per the Un-audited financial statements of the Company, EPS was Tk. 5.53 for July-September 2023 as against Tk. 6.72 for July-September 2022; EPS was Tk. 20.15 for January-September 2023 as against Tk. 19.54 for January-September 2022. NOCFPS was Tk. 34.36 for January-September 2023 as against Tk. 37.29 for January-September 2022. NAV per share was Tk. 44.87 as on September 30, 2023 and Tk. 31.48 as on September 30, 2022. Reasons for deviation in EPS and NAVPS: EPS has been decreased mainly due to decrease in net profit after tax in current period. NAVPS has been increased mainly due to higher profit for the nine-month period ended September 30, 2023 compared to the dividend declared for the same period.

ASIANS: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 1.11 for July-September, 2023 as against Tk. 1.45 for July-September, 2022; EPS was Tk. 2.54 for January-September, 2023 as against Tk. 2.87 for January-September, 2022. NOCFPS was Tk. 0.14 for January-September, 2023 as against Tk. 1.67 for January-September, 2022. NAV per share was Tk. 28.17 as on September 30, 2023 and Tk. 27.72 as on September 30, 2022.

SKICL: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 1.18 for July-September 2023 as against Tk. 0.94 for July-September 2022; EPS was Tk. 2.50 for January-September 2023 as against Tk. 2.79 for January-September 2022. NOCFPS was Tk. 6.37 for January-September 2023 as against Tk. 5.66 for January-September 2022. NAV per share was Tk. 21.48 as on September 30, 2023 and Tk. 20.17 as on December 31, 2022. Reasons for deviation: EPS and NOCFPS have been increased for the period of July-September, 2023 due to the positive growth of underwriting income and interest income of FDR.

SIBL: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.43 for July-September 2023 as against Tk. 0.39 (restated) for July-September 2022; Consolidated EPS was Tk. 0.90 for January-September 2023 as against Tk. 0.83 (restated) for January-September 2022. Consolidated NOCFPS was Tk. (2.63) for January-September 2023 as against Tk. (4.37) (restated) for January-September 2022. Consolidated NAV per share was Tk. 19.64 as on September 30, 2023 and Tk. 18.23 (restated) as on September 30, 2022. The Company has also informed that NOCFPS has slightly improved mainly due to higher cash outflow in respect of deposit and investment compare to previous third quarter 2022.

FAREASTFIN: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (2.07) for July-September 2023 as against Tk. (5.00) for July-September 2022; EPS was Tk. (4.20) for January-September 2023 as against Tk. (11.83) for January-September 2022. NOCFPS was Tk. (1.54) for January-September 2023 as against Tk. 0.66 for January-September 2022. NAV per share was Tk. (42.70) as on September 30, 2023 and Tk. (38.50) as on December 31, 2022.

DUTCHBANGL: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 2.32 for July-September, 2023 as against Tk. 2.40 (restated) for July-September, 2022; EPS was Tk. 5.53 for January-September, 2023 as against Tk. 5.35 (restated) for January-September, 2022. NOCFPS was Tk. 3.85 for January-September, 2023 as against Tk. 20.86 (restated) for January-September, 2022. NAV per share was Tk. 59.38 as on September 30, 2023 and Tk. 53.27 (restated) as on September 30, 2022. The company has informed that NOCFPS has been decreased mainly for pay off Borrowings from other banks, financial institutions and agents.

CITYGENINS: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.77 for July-September 2023 as against Tk. 0.57 for July-September 2022; EPS was Tk. 2.12 for January-September 2023 as against Tk. 1.61 for January-September 2022. NOCFPS was Tk. 1.84 for January-September 2023 as against Tk. 4.28 for January-September 2022. NAV per share was Tk. 20.42 as on September 30, 2023 and Tk. 19.15 as on September 30, 2022.

UCB: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.53 for July-September 2023 as against Tk. 0.48 (restated) for July-September 2022; Consolidated EPS was Tk. 1.20 for January-September 2023 as against Tk. 1.32 (restated) for January-September 2022. Consolidated NOCFPS was Tk. 34.72 for January-September 2023 as against Tk. (18.42) (restated) for January-September 2022.

HEIDELBCEM: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.48 for July-September 2023 as against Tk. (0.64) for July-September 2022; EPS was Tk. 8.94 for January-September 2023 as against Tk. (4.27) for January-September 2022. NOCFPS was Tk. 24.91 for January-September 2023 as against Tk. 2.83 for January-September 2022. NAV per share was Tk. 68.01 as on September 30, 2023 and Tk. 60.07 as on December 31, 2022.

ISLAMICFIN: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (2.16) for July-September 2023 as against Tk. (0.55) for July-September 2022; EPS was Tk. (2.14) for January-September 2023 as against Tk. 0.07 for January-September 2022. NOCFPS was Tk. (1.84) for January-September 2023 as against Tk. (15.14) for January-September 2022. NAV per share was Tk. 11.92 as on September 30, 2023 and Tk. 14.33 as on September 30, 2022. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been declined due to increase of provision and profit suspense against non-performing investment.

PHENIXINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.77 for July-September 2023 as against Tk. 0.57 for July-September 2022; EPS was Tk. 1.77 for January-September 2023 as against Tk. 1.96 for January-September 2022. NOCFPS was Tk. 1.44 for January-September 2023 as against Tk. 1.58 for January-September 2022, NAV per share was Tk. 36.66 as on September 30, 2023 and Tk. 37.10 as on December 31, 2022.

CRYSTALINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.52 for July-September 2023 as against Tk. 0.71 for July-September 2022; EPS was Tk. 2.31 for January-September 2023 as against Tk. 2.01 for January-September 2022. NOCFPS was Tk. 1.21 for January-September 2023 as against Tk. 3.69 for January-September 2022. NAV per share was Tk. 25.25 as on September 30, 2023 and Tk. 24.31 as on December 31, 2022.

SINGERBD: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.88 for July-September 2023 as against Tk. (0.85) for July-September 2022; EPS was Tk. 6.73 for January-September 2023 as against Tk. 1.46 for January-September 2022. NOCFPS was Tk. 8.17 for January-September 2023 as against Tk. (7.24) for January-September 2022. NAV per share was Tk. 35.71 as on September 30, 2023 and Tk. 29.97 as on December 31, 2022. Reasons for deviation in EPS and NOCFPS: Turnover has been decreased by 35.1% than Q3 2022 mainly caused by the shifting of the significant Eid-ul-Adha festival from Q3 to Q2. GP margin has been increased by 9.3% compared to Q3 2022.

ILFSL: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (0.27) for July-September 2023 as against Tk. (0.77) for July-September 2022. Consolidated EPS was Tk. (3.03) for January-September 2023 as against Tk. (2.83) for January-September 2022. Consolidated NOCFPS was Tk. (0.44) for January-September 2023 as against Tk. (0.10) for January-September 2022. Consolidated NAV per share was Tk. (165.27) as on September 30, 2023 and Tk. (162.24) as on December 31, 2022.

ISLAMIBANK: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.59 for July-September 2023 as against Tk. 0.61 for July-September 2022; Consolidated EPS was Tk. 2.72 for January-September 2023 as against Tk. 2.71 for January-September 2022. Consolidated NOCFPS was Tk. (48.09) for January-September 2023 as against Tk. (44.75) for January-September 2022. Consolidated NAV per share was Tk. 44.14 as on September 30, 2023 and Tk. 42.28 as on September 30, 2022.

BANKASIA: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.18 for July-September 2023 as against Tk. 0.68 for July-September 2022; Consolidated EPS was Tk. 3.06 for January-September 2023 as against Tk. 2.68 for January-September 2022. Consolidated NOCFPS was Tk. 17.06 for January-September 2023 as against Tk. 25.03 for January-September 2022. Consolidated NAV per share was Tk. 26.26 as on September 30, 2023 and Tk. 24.51 as on September 30, 2022.

SOUTHEASTB: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.90 for July-September, 2023 as against Tk. 0.30 (restated) for July-September, 2022; Consolidated EPS was Tk. 2.34 for January-September, 2023 as against Tk. 2.67 (restated) for January-September, 2022. Consolidated NOCFPS was Tk. 21.03 for January-September, 2023 as against Tk. 0.51 for January-September, 2022. Consolidated NAV per share was Tk. 25.70 as on September 30, 2023 and Tk. 26.26 as on September 30, 2022.

TRUSTBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.40 for July-September 2023 as against Tk. 1.28 for July-September 2022; Consolidated EPS was Tk. 3.00 for January-September 2023 as against Tk. 3.23 for January-September 2022. Consolidated NOCFPS was Tk. 26.53 for January-September 2023 as against Tk. 5.40 for January-September 2022. Consolidated NAV per share was Tk. 25.47 as on September 30, 2023 and Tk. 23.66 as on September 30, 2022.

PROVATIINS: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.69 for July-September, 2023 as against Tk. (0.33) for July-September, 2022; EPS was Tk. 1.73 for January-September, 2023 as against Tk. 1.33 for January-September, 2022. NOCFPS was Tk. 1.41 for January-September, 2023 as against Tk. 0.94 for January-September, 2022. NAV per share was Tk. 20.57 as on September 30, 2023 and Tk. 19.49 as on September 30, 2022.

FIRSTSBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.33 for July-September 2023 as against Tk. 0.35 (Restated) for July-September 2022; Consolidated EPS was Tk. 1.37 for January-September 2023 as against Tk. 1.14 (Restated) for January-September 2022. Consolidated NOCFPS was Tk. (22.29) for January-September 2023 as against Tk. 15.92 (Restated) for January-September 2022. Consolidated NAV per share was Tk. 20.70 as on September 30, 2023 and Tk. 18.36 (Restated) as on September 30, 2022. Reasons for deviation in NOCFPS: NOCFPS has been decreased in comparison to that of previous period (Q3-2022) due to decrease of deposit received from customers.

POPULARLIF: (Quarter 3) As per un-audited financial statements of the Company, consolidated life revenue account of the company for July to September 2023, excess of total expenses including claims over total income (deficit) was BDT 694.68 million as against excess of total expenses including claims over total income (deficit) of BDT 446.07 million in the corresponding previous period of 2022.

PRIMEBANK: (Quarter 3) As per un-audited financial statements of Prime Bank Limited, Consolidated EPS was Tk. 1.12 for July-September 2023 as against Tk. 0.88 for July-September 2022; Consolidated EPS was Tk. 3.05 for January-September 2023 as against Tk. 2.47 for January-September 2022. Consolidated NOCFPS was Tk. 4.47 for January-September 2023 as against Tk. 1.09 for January-September 2022. Consolidated NAV per share was Tk. 29.75 as on September 30, 2023 and Tk. 27.18 as on September 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been improved due to increase of net interest and investment income. NOCFPS has been improved due to incremental deposit mobilization commensurate with increase in operating income.

PUBALIBANK: (Quarter 3) As per the un-audited financial statements of Pubali Bank Limited, Consolidated EPS was Tk. 3.25 for July-September 2023 as against Tk. 2.75 for July-September 2022; Consolidated EPS was Tk. 5.96 for January-September 2023 as against Tk. 5.11 for January-September 2022. Consolidated NOCFPS was Tk. (2.27) for January-September 2023 as against Tk. (9.01) for January-September 2022. Consolidated NAV per share was Tk. 45.79 as on September 30, 2023 and Tk. 41.43 as on September 30, 2022.

PREMIERBAN: (Quarter 3) As per un-audited financial statements of The Premier Bank Limited, Consolidated EPS was Tk. 1.01 for July-September 2023 as against Tk. 0.93 (restated) for July-September 2022; Consolidated EPS was Tk. 2.53 for January-September 2023 as against Tk. 2.36 (restated) for January-September 2022. Consolidated NOCFPS was Tk. 0.02 for January-September 2023 as against Tk. 6.29 (restated) for January-September 2022. Consolidated NAV per share was Tk. 21.39 as on September 30, 2023 and Tk. 19.38 (restated) as on September 30, 2022.

STANDBANKL: (Quarter 3) As per un-audited financial statements of Standard Bank Limited, Consolidated EPS was Tk. 0.15 for July-September 2023 as against Tk. 0.11 for July-September 2022; Consolidated EPS was Tk. 0.28 for January-September 2023 as against Tk. 0.25 for January-September 2022. Consolidated NOCFPS was Tk. 2.30 for January-September 2023 as against Tk. (4.04) for January-September 2022. Consolidated NAV per share was Tk. 16.30 as on September 30, 2023 and Tk. 15.82 as on September 30, 2022.

SHAHJABANK: (Quarter 3) As per un-audited financial statements of Shahjalal Islami Bank Ltd., Consolidated EPS was Tk. 0.86 for July-September 2023 as against Tk. 0.92 for July-September 2022; Consolidated EPS was Tk. 3.31 for January-September 2023 as against Tk. 3.23 for January-September 2022. Consolidated NOCFPS was Tk. 11.92 for January-September 2023 as against Tk. 12.82 for January-September 2022. Consolidated NAV per share was Tk. 21.60 as on September 30, 2023 and Tk. 19.83 as on September 30, 2022. Significant deviations in 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.

BDLAMPS: (Quarter 1) As per un-audited financial statements of Bangladesh Lamps Limited, EPS was Tk. (6.60) for July-September 2023 as against Tk. 1.65(restated) for July-September 2022; NOCFPS was Tk. (10.58) for July-September 2023 as against Tk. (14.53) (restated) for July-September 2022. NAV per share was Tk. 76.85 as on September 30, 2023 and Tk. 91.74 (restated) as on September 30, 2022. Reasons for significant deviation in EPS, NAVPS and NOCFPS: EPS has decreased due to decrease in sales revenue by 20.3% against last year, material cost increased due to higher customs duties imposed after national budget 2023-24.

UNIONCAP: (Quarter 3) As per un-audited financial statements of Union Capital Limited, Consolidated EPS was Tk. (1.42) for July-September 2023 as against Tk. (0.82) for July-September 2022; Consolidated EPS was Tk. (7.39) for January-September 2023 as against Tk. (5.46) for January-September 2022. Consolidated NOCFPS was Tk. 2.18 for January-September 2023 as against Tk. 0.61 for January-September 2022. Consolidated NAV per share was Tk. (23.25) as on September 30, 2023 and Tk. (15.86) as on December 31, 2022.

MIDASFIN: (Quarter 3) As per the un-audited financial statements of MIDAS Financing Ltd., Consolidated EPS was Tk. (0.85) for July-September 2023 as against Tk. (0.66) (restated) for July-September 2022; Consolidated EPS was Tk. (3.82) for January-September 2023 as against Tk. (2.31) (restated) for January-September 2022. Consolidated NOCFPS was Tk. 1.49 for January-September 2023 as against Tk. (2.59) (restated) for January-September 2022. Consolidated NAV per share was Tk. 7.78 as on September 30, 2023 and Tk. 11.60 (restated) as on December 31, 2022.

MIDASFIN: (Quarter 1) As per the un-audited financial statements of MIDAS Financing Ltd., Consolidated EPS was Tk. (1.83) for January-March 2023 as against Tk. (1.21) for January-March 2022. Consolidated NOCFPS was Tk. 0.61 for January-March 2023 as against Tk. 0.50 for January-March, 2022. Consolidated NAV per share was Tk. 9.77 as on March 31, 2023 and Tk. 11.60 as on December 31, 2022.

PENINSULA: (Quarter 1) As per un-audited financial statements of The Peninsula Chittagong Limited, EPS was Tk. (0.10) for July-September 2023 as against Tk. (0.33) for July-September 2022; NOCFPS was Tk. (0.14) for July-September 2023 as against Tk. 0.04 for July-September 2022. NAV per share was Tk. 28.78 as on September 30, 2023 and Tk. 28.88 as on June 30, 2023.

GLOBALINS: (Quarter 3) As per un-audited financial statements of Global Insurance Company Ltd., EPS was Tk. 0.34 for July-September 2023 as against Tk. 0.37 for July-September 2022; EPS was Tk. 0.94 for January-September 2023 as against Tk. 1.22 for January-September 2022. NOCFPS was Tk. 0.57 for January-September 2023 as against Tk. 2.99 for January-September 2022. NAV per share was Tk. 13.52 as on September 30, 2023 and Tk. 13.39 as on September 30, 2022.

BAYLEASING: (Quarter 1) As per un-audited financial statements of Bay Leasing & Investment Ltd., Consolidated EPS was Tk. (0.66) for January-March 2023 as against Tk. (0.49) for January-March 2022. Consolidated NOCFPS was Tk. 0.00 for January-March 2023 as against Tk. (0.17) for January-March, 2022. Consolidated NAV per share was Tk. 11.27 as on March 31, 2023 and Tk. 11.93 as on March 31, 2022. The company has also informed that EPS has been decreased due to increase in net loss after tax.

PHOENIXFIN: (Quarter 1) As per the un-audited financial statements of Phoenix Finance and Investments Limited, EPS was Tk. (8.61) for January-March 2023 as against Tk. 0.08 for January-March 2022. NOCFPS was Tk. (1.11) for January-March 2023 as against Tk. (0.25) for January-March 2022. NAV per share was Tk. 0.57 as on March 31, 2023 and Tk. 9.18 as on December 31, 2022. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been decreased due to higher increase in provision of loans, advances and investments and profit before provision. NOCFPS has been decreased due to decline of cash generation from terms and other deposits. NAVPS has been decreased due to reduction in net profit after tax and retained earnings.

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, 2023, unaudited financial up to September 30, 2023 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, 2023, unaudited financial up to September 30, 2023 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 Rating of Runner Automobiles PLC as "A1" and "ST-3" in the short term along with a Stable outlook based on audited financial statements (FYE 30/06/2023, 30/06/2022, 30/06/2021 and 30/06/2020); and other 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" and "ST-3" in the short term along with a Stable outlook based on audited financial statements up to June 30, 2023; bank liability position as on November 16, 2023 and other relevant quantitative and 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", "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, 2023; un-audited three months management prepared financial statements; bank liability position as on September 30, 2023 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, 2023; un-audited three months management prepared financial statements; bank liability position as on September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

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, 2023, and other available information up to the date of rating declaration.

STANDARINS: ARGUS Credit Rating Services Limited (ACRSL) has announced the CPA (Claim Paying Ability) rating of Standard Insurance Ltd. as "AA+" in the long term and "ST-2" in the short term in consideration of financials of the Company up to December 31, 2022 (audited), Q3FY23 (un-audited) 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 Surveillance rating to Rupali Bank Ltd. as "AA+" 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 the Surveillance 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 FY2019-2022, unaudited financial statements up to June 30, 2023 and other available quantitative and qualitative information up to the date of rating declaration.

FIRSTFIN: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the Entity Rating (Surveillance) to First Finance Limited as "BB+" for long term and "ST-4" for short term along with stable outlook based on latest audited financial statements of FY2022 (31.12.2022) and other relevant qualitative and quantitative information.

PENINSULA: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the entity (surveillance) rating of The Peninsula Chittagong Limited 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, 2023, Bank liability position as on October 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SAMORITA: Credit Rating Agency of Bangladesh Limited (CRAB) has announced Entity Rating of the Company as "A3" in the long term along with a Stable outlook based on audited financial statements up to June 30, 2023; bank liability position as on October 29, 2023, and other information up to the date of rating declaration.

BDTHAIFOOD: Emerging Credit Rating Ltd. (ECRL) has assigned the rating to BD Thai Food & Beverage Limited as "BBB-" in the long term and "ST-3" in the short term along with a Stable outlook of the Company based on audited financial statements up to June 30, 2023 and other available information up to the date of rating declaration.

BDTHAIFOOD: Emerging Credit Rating Ltd. (ECRL) has assigned the Surveillance rating to BD Thai Food & Beverage Limited as "BBB-" in the long term and "ST-3" in the short term along with a Stable outlook of the Company based on audited financial statements up to June 30, 2023 and other available information up to the date of rating declaration.

NAHEEACP: National Credit Ratings Limited (NCR) has announced the surveillance entity rating of Nahee Aluminum Composite Panel Ltd. as "A-" 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, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

JANATAINS: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to Janata 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 Company as on December 31, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MKFOOTWEAR: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the Rating to MK Footwear PLC as "A-" in the long term and "ST-3" in the short term along with Stable outlook based on audited financials of the Company up to June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

NITOLINS: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the CPA (Claim Paying Ability) Rating of Nitol Insurance Company Limited as "AA+" along with Stable outlook based on audited financials of the Company up to December 31, 2022; unaudited financial up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

PTL: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of Paramount Textile PLC as "AA" in the long term and "ST-1" in the short term along with Stable outlook based on audited financial statements as on June 30, 2023 and relevant qualitative information till November 18, 2023.

BEACONPHAR: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the surveillance entity rating to Beacon Pharmaceuticals PLC. 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, 2023, Bank liability position as on September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

ESQUIRENIT: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Esquire Knit Composite PLC as "AA3" 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, 2023, Bank liability position as on October 29, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

PARAMOUNT: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating of Paramount Insurance Company 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 31 December, 2022 and relevant qualitative information till 13 November, 2023.

TILIL: Alpha Credit Rating Limited (Alpha Rating) has informed that the rating of Trust Islami Life Insurance Ltd. is "A-" 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 December 31, 2022 and relevant qualitative information till November 13, 2023.

KDSALTD: Credit Rating Information and Services Ltd. (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to KDS Accessories Ltd. as "AA-" in the long term and "ST-2" in the short term along with stable outlook in consideration of its audited financials up to June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MIDASFIN: Alpha Credit Rating Limited (AlphaRating) has announced the surveillance rating of MIDAS Financing Ltd. 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, 2022 and relevant qualitative information till November 12, 2023.

SALAMCRST: Alpha Credit Rating Limited (AlphaRating) has rated S. Alam Cold Rolled Steels Limited as "A+" 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, 2023 and relevant qualitative information up to November 12, 2023.

LRBDL: Credit Rating Information and Services Limited (CRISL) has assigned rating of Lub-rref (Bangladesh) Ltd. as "A-" in the long term and "ST-4" in the short term along with Stable outlook in consideration of its audited financials up to June 30, 2023 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 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, 2022.

BENGALBISC: Alpha Credit Rating Limited (Alpha Rating) has assigned surveillance rating of Bengal Biscuits Limited as "A-" in the long term and "ST-3" in the short term along with a stable outlook based on audited financial statement as on June 30, 2023 and relevant qualitative information till November 05, 2023.

APSCLBOND: Credit Rating Information and Services Limited (CRISL) has assigned the rating to APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond as "AA" in the long term and "ST-2" in the short term along with Stable outlook in consideration of its audited financials up to June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Un-audited HY A/Cs

FASFIN: (Quarter 2) As per un-audited half yearly accounts of the Company, Consolidated EPS was Tk. (9.30) for January-June 2023 as against Tk. (13.20) for January-June 2022. Consolidated NOCFPS was Tk. (1.62) for January-June 2023 as against Tk. (0.99) for January-June 2022. Consolidated NAV per share was Tk. (95.42) as on June 30, 2023 and Tk. (46.62) as on June 30, 2022. Reasons for deviation: Impact on negatively increased of the above indicators due to operational losses and also to continual effect of maintaining provisions as per direction of DFIM, Bangladesh Bank.

TILIL: (Quarter 2) As per un-audited half yearly accounts of the Company, as per life revenue account for April to June 2023, excess of total income over total claims and expenses (surplus) was BDT 4.42 million as against excess of total income over total claims and expenses (surplus) of BDT 13.52 million in the corresponding previous period of 2022. Whereas as per life revenue account of the company for January to June, 2023.

INTECH: (Quarter 2) As per un-audited half yearly accounts of the Company, EPS was Tk. (0.05) for October-December 2022 as against Tk. (0.28) for October-December 2021; EPS was Tk. (0.35) for July-December 2022 as against Tk. (0.36) for July-December 2021. NOCFPS was Tk. (0.17) for July-December 2022 as against Tk. (0.21) for July-December 2021. NAV per share was Tk. 0.17 as on December 31, 2022 and Tk. 0.53 as on June 30, 2022.

BIFC: (Quarter 2) As per un-audited half yearly accounts of the Company, EPS was Tk. (1.77) for April-June 2022 as against Tk. (2.24) for April-June 2021; EPS was Tk. (3.38) for January-June 2022 as against Tk. (4.49) for January-June 2021. NOCFPS was Tk. (0.59) for January-June 2022 as against Tk. (1.63) for January-June 2021. NAV per share was Tk. (110.22) as on June 30, 2022 and Tk. (106.86) as on June 30, 2021.

WMSHIPYARD: (Quarter 2) As per un-audited half yearly accounts of the Company, EPS was Tk. (0.09) for October-December 2022 as against Tk. (0.10) for October-December 2021; EPS was Tk. (0.06) for July-December 2022 as against Tk. (0.08) for July-December 2021. NOCFPS was Tk. 0.81 for July-December 2022 as against Tk. 0.45 for July-December 2021. NAV per share was Tk. 20.19 as on December 31, 2022 and Tk. 21.08 as on June 30, 2022.

SAMATALETH: (Quarter 2) As per un-audited half yearly accounts of the Company, EPS was Tk. (0.04) for October-December 2022 as against Tk. (0.02) for October-December 2021; EPS was Tk. (0.05) for July-December 2022 as against Tk. (0.04) for July-December 2021. NOCFPS was Tk. (0.07) for July-December 2022 as against Tk. 0.41 for July-December 2021. NAV per share was Tk. 14.25 as on December 31, 2022 and Tk. 14.29 as on December 31, 2021.

Un-audited Financial Statements

ATCSLGF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.05) for July-September 2023 as against Tk. (0.05) for July-September 2022; NOCFPU was Tk. (0.04) for July-September 2023 as against Tk. 0.05 for July-September 2022. NAV per unit at market price was Tk. 10.21 as on September 30, 2023 and Tk. 10.25 as on June 30, 2023. NAV per unit at cost price was Tk. 11.06 as on September 30, 2023 and Tk. 11.10 as on June 30, 2023.

SEMLFBSLGF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.04 for July-September 2023 as against Tk. (0.08) for July-September 2022; NOCFPU was Tk. 0.10 for July-September 2023 as against Tk. 0.04 for July-September 2022. NAV per unit at market price was Tk. 10.06 as on September 30, 2023 and Tk. 10.12 as on June 30, 2023. NAV per unit at cost price was Tk. 10.29 as on September 30, 2023 and Tk. 10.36 as on June 30, 2023.

SEMILLECMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. 0.02 for July-September 2023 as against Tk. (0.05) for July-September 2022; NOCFPU was Tk. 0.05 for July-September 2023 as against Tk. (0.19) for July-September 2022. NAV per unit at market price was Tk. 10.04 as on September 30, 2023 and Tk. 10.52 as on June 30, 2023. NAV per unit at cost price was Tk. 10.94 as on September 30, 2023 and Tk. 11.41 as on June 30, 2023.

ABB1STMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.04) for July-September, 2023 as against Tk. (0.16) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. 0.00 for July-September, 2022. NAV per unit at market price was Tk. 10.03 as on September 30, 2023 and Tk. 10.57 as on June 30, 2023. NAV per unit at cost price was Tk. 11.18 as on September 30, 2023 and Tk. 11.70 as on June 30, 2023.

EBLNRMF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.23) for July-September, 2022; NOCFPU was Tk. 0.00 for July-September, 2023 as against Tk. 0.08 for July-September, 2022. NAV per unit at market price was Tk. 10.17 as on September 30, 2023 and Tk. 10.88 as on June 30, 2023. NAV per unit at cost price was Tk. 10.94 as on September 30, 2023 and Tk. 11.66 as on June 30, 2023.

PHPMF1: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.22) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.06) for July-September, 2022. NAV per unit at market price was Tk. 10.00 as on September 30, 2023 and Tk. 10.22 as on June 30, 2023. NAV per unit at cost price was Tk. 10.96 as on September 30, 2023 and Tk. 11.18 as on June 30, 2023.

POPULAR1MF: (Quarter 1) As per un-audited financial statements of the Fund, EPU was Tk. (0.01) for July-September, 2023 as against Tk. (0.21) for July-September, 2022; NOCFPU was Tk. (0.02) for July-September, 2023 as against Tk. (0.07) for July-September, 2022. NAV per unit at market price was Tk. 10.00 as on September 30, 2023 and Tk. 10.26 as on June 30, 2023. NAV per unit at cost price was Tk. 10.98 as on September 30, 2023 and Tk. 11.25 as on June 30, 2023.

PRAGATIINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.36 for July-September 2023 as against Tk. 1.67 (Restated) for July-September 2022; EPS was Tk. 3.01 for January-September 2023 as against Tk. 4.63 (Restated) for January-September 2022. NOCFPS was Tk. (2.52) for January-September 2023 as against Tk. 4.85 (Restated) for January-September 2022. NAV per share was Tk. 56.69 as on September 30, 2023 and Tk. 59.01 as on December 31, 2022.

MEGHNAINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.11 for July-September, 2023 as against Tk. 0.24 for July-September, 2022; EPS was Tk. 1.08 for January-September, 2023 as against Tk. 0.47 for January-September, 2022. NOCFPS was Tk. (0.32) for January-September, 2023 as against Tk. (1.24) for January-September, 2022. NAV per share was Tk. 14.42 as on September 30, 2023 and Tk. 17.21 as on December 31, 2022.

EASTERNINS: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. 0.59 for July-September 2023 as against Tk. 0.88 for July-September 2022; EPS was Tk. 1.90 for January-September 2023 as against Tk. 2.65 for January-September 2022. NOCFPS was Tk. (0.73) for January-September 2023 as against Tk. 2.34 for January-September 2022. NAV per share was Tk. 51.45 as on September 30, 2023 and Tk. 52.49 as on December 31, 2022. The company has informed that during the quarter ended on 30 September 2023, Earnings Per Share (EPS) and Net Operating Cash Flow Per Share (NOCFPS) decreased due to shortfall in net premium income compared to the corresponding same period of the previous year i.e. 2022.

ABBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.13 for July-September 2023 as against Tk. 0.11 for July-September 2022; Consolidated EPS was Tk. 0.55 for January-September 2023 as against Tk. 0.52 for January-September 2022. Consolidated NOCFPS was Tk. 9.01 for January-September 2023 as against Tk. (18.66) for January-September 2022. Consolidated NAV per share was Tk. 29.45 as on September 30, 2023 and Tk. 29.05 as on September 30, 2022. Reasons for deviation: EPS slightly increased mainly due to increase of Interest income/profit on investments. NOCFPS increased mainly due to the increase of customer deposits.

PHOENIXFIN: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (9.60) for July-September 2023 as against Tk. (1.51) for July-September 2022; EPS was Tk. (23.07) for January-September 2023 as

against Tk. (1.50) for January-September 2022. NOCFPS was Tk. (1.56) for January-September 2023 as against Tk. (1.29) for January-September 2022. NAV per share was Tk. (13.89) as on September 30, 2023 and Tk. 9.18 as on December 31, 2022. The reason behind the decline in NAVPS is reduced Net profit after tax to BDT (3,826.85) million and reduced Retained Earnings to BDT (5,391.27) million.

USMANIAGL: (Quarter 1) As per un-audited financial statements of Usmania Glass Sheet Factory Ltd., EPS was Tk. (3.10) for July-September 2023 as against Tk. (0.28) for July-September 2022; NOCFPS was Tk. (3.22) for July-September 2023 as against Tk. (0.84) for July-September 2022. NAV per share was Tk. 73.87 as on September 30, 2023 and Tk. 82.88 as on September 30, 2022. Reasons for deviation in NAVPS and NOCFPS: NAVPS has been decreased due to operating loss of the quarter.

BATASHOE: (Quarter 3) As per the un-audited financial statements of the Company, EPS was Tk. (1.19) for July-September 2023 as against Tk. (4.31) for July-September 2022; EPS was Tk. 30.88 for January-September 2023 as against Tk. 20.11 for January-September 2022. NOCFPS was Tk. 39.28 for January-September 2023 as against Tk. 53.97 for January-September 2022. NAV per share was Tk. 272.54 as on September 30, 2023 and Tk. 252.16 as on December 31, 2022. Significant deviation in EPS and NOCFPS: Earning per share (EPS) has been increased compare to last year mainly due to efficient management of costs and net foreign exchange gain which resulted in better profitability during this period.

BRACBANK: (Quarter 3) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.34 for July-September, 2023 as against Tk. 0.99 for July-September, 2022; Consolidated EPS was Tk. 3.26 for January-September, 2023 as against Tk. 2.35 for January-September, 2022. Consolidated NOCFPS was Tk. 28.02 for January-September, 2023 as against Tk. 4.46 for January-September, 2022. Consolidated NAV per share was Tk. 40.22 as on September 30, 2023 and Tk. 38.01 as on December 31, 2022.

ANWARGALV: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 1.10 for July-September, 2023 as against Tk. 0.56 (Restated) for July-September, 2022. NOCFPS was Tk. 0.34 for July-September, 2023 as against Tk. 0.52 (Restated) for July-September, 2022. NAV per share was Tk. 14.07 as on September 30, 2023 and Tk. 12.98 as on June 30, 2023.

EMERALDOIL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 1.47 for July-September 2023 as against Tk. 0.22 for July-September 2022. NOCFPS was Tk. (0.21) for July-September 2023 as against Tk. (0.77) for July-September 2022. NAV per share was Tk. (8.90) as on September 30, 2023 and Tk. (10.56) as on September 30, 2022. Reason for significant deviation: 100% Production capacity has been utilized during July-September 2023.

HAKKANIPUL: (Quarter 1) As per the Un-audited financial statements of the Company, EPS was Tk. 0.02 for July-September 2023 as against Tk. (0.45) for July-September 2022; NOCFPS was Tk. 1.12 for July-September 2023 as against Tk. 0.17 for July-September 2022. NAV per share (with revaluation) was Tk. 24.49 as on September 30, 2023 and Tk. 23.10 as on September 30, 2023. NAV per share (without revaluation) was Tk. 11.44 as on September 30, 2023 and Tk. 9.60 as on September 30, 2023. Reason for significant deviation in EPS and NOCFPS: EPS has been increased due to increase of sales revenue. NOCFPS has been increased due to increase of collection from customers.

IBNSINA: (Quarter 1) As per the Un-audited financial statements of the Company, Consolidated EPS was Tk. 5.22 for July-September 2023 as against Tk. 4.63 for July-September 2022. Consolidated NOCFPS was Tk. 1.20 for July-September 2023 as against Tk. 6.75 for July-September 2022. Consolidated NAV per share was Tk. 101.90 as on September 30, 2023 and Tk. 96.68 as on June 30, 2023.

BEXIMCO: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.79) for July-September 2023 as against Tk. 3.83 for July-September 2022; NOCFPS was Tk. (2.69) for July-September 2023 as against Tk. 2.94 for July-September 2022. NAV per share was Tk. 94.21 as on September 30, 2023 and Tk. 95.41 as on September 30, 2022. Reasons for deviation in EPS and NOCFPS: Due to declining in export and local demand the revenue abnormally decreased and also increased cost of revenue due to disruption in international supply chain for crisis of US Dollar.

BXPHARMA: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 3.48 for July-September 2023 as against Tk. 3.24 for July-September 2022; Consolidated NOCFPS was Tk. 6.07 for July-September 2023 as against Tk. 1.53 for July-September 2022. NAV per share was Tk. 101.40 as on September 30, 2023 and Tk. 94.25 as on September 30, 2022. Reasons for deviation in NOCFPS: In the first quarter of comparable prior year, cash out flows for inventories were notably higher because of strategic buildup of inventories to protect against any supply chain disruption. This, together with improved working capital and revenue growth, resulted in a positive deviation in current period's Operating Cash Flows per share.

SPCERAMICS: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.01 for July-September 2023 as against Tk. 0.10 for July-September 2022; NOCFPS was Tk. 0.25 for July-September 2023 as against Tk. 0.88 for July-September 2022. NAV per share was Tk. 31.38 as on September 30, 2023 and Tk. 31.69 as on September 30, 2022.

ADNTEL: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.69 for July-September 2023 as against Tk. 1.01 for July-September 2022; Consolidated NOCFPS was Tk. 0.47 for

July-September 2023 as against Tk. 0.24 for July-September 2022. Consolidated NAV per share was Tk. 31.23 as on September 30, 2023 and Tk. 30.54 as on June 30, 2023. Reason for deviation in Revenue, EPS and NOCFPS: Last year same quarter includes full quarter revenue from a customer named Bangladesh Police has been discontinued.

ECABLES: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.45) for July-September 2023 as against Tk. 0.08 for July-September 2022; NOCFPS was Tk. 2.52 for July-September 2023 as against Tk. 1.73 for July-September 2022. NAV per share was Tk. 343.89 as on September 30, 2023 and Tk. 344.34 as on June 30, 2023.

BIFC: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. (1.70) for July-September, 2022 as against Tk. (1.88) for July-September, 2021; EPS was Tk. (5.08) for January-September, 2022 as against Tk. (6.37) for January-September, 2021. NOCFPS was Tk. (1.39) for January-September, 2022 as against Tk. (2.28) for January-September, 2021. NAV per share was Tk. (111.92) as on September 30, 2022 and Tk. (108.74) as on September 30, 2021.

BIFC: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (1.61) for January-March, 2022 as against Tk. (2.25) for January-March, 2021; NOCFPS was Tk. 0.09 for January-March, 2022 as against Tk. (0.83) for January-March, 2021. NAV per share was Tk. (108.44) as on March 31, 2022 and Tk. (104.62) as on March 31, 2021.

POWERGRID: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (1.42) (Basic) and (1.11) (Diluted) for July-September 2023 as against Tk. 1.46 (Basic) and 1.14 (Diluted) for July-September 2022; NOCFPS was Tk. 6.08 for July-September 2023 as against Tk. 6.43 for July-September 2022. NAV per share was Tk. 161.03 as on September 30, 2023 and Tk. 138.65 as on September 30, 2022. Reasons for significant deviation: EPS for this quarter has decreased by Tk. 2.88 in comparison to previous 1st quarter. The total income of the company has increased by BDT 347,840,743 and the total expenses of the company has increased by BDT 2,398,690,806. The expenses has increased more than the company's income.

JMISMDL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.08 for July-September 2023 as against Tk. 0.65 for July-September 2022; NOCFPS was Tk. 1.22 for July-September 2023 as against Tk. (2.30) for July-September 2022. NAV per share was Tk. 86.45 as on September 30, 2023 and Tk. 86.37 as on June 30, 2023. Reason for deviation in EPS and NOCFPS: During the reported period Net profit after Tax and Earning per Share (EPS) are decreased in comparison with previous period due to: i) appreciation of US Dollar against BDT, effect from war between Ukraine and Russia, increase of raw/packaging materials cost, utility cost and other related overhead.

ALLTEX: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.22) for July-September 2023 as against Tk. (1.97) for July-September 2022; NOCFPS was Tk. 0.24 for July-September 2023 as against Tk. 0.29 for July-September 2022. NAV per share was Tk. 5.28 as on September 30, 2023 and Tk. 6.78 as on September 30, 2022.

JHRML: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.54 for July-September 2023 as against Tk. 0.53 for July-September 2022; NOCFPS was Tk. 0.12 for July-September 2023 as against Tk. 0.91 for July-September 2022. NAV per share was Tk. 32.66 as on September 30, 2023 and Tk. 32.12 as on June 30, 2023.

ISNLTD: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.09 for July-September 2023 as against Tk. 0.14 for July-September 2022; NOCFPS was Tk. 0.33 for July-September 2023 as against Tk. 0.33 for July-September 2022. NAV per share was Tk. 3.02 as on September 30, 2023 and Tk. 2.93 as on June 30, 2023.

ANLIMAYARN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.16) for July-September 2023 as against Tk. 0.01 for July-September 2022; NOCFPS was Tk. 0.21 for July-September 2023 as against Tk. 0.56 for July-September 2022. NAV per share was Tk. 10.27 as on September 30, 2023 and Tk. 10.42 as on June 30, 2023.

CENTRALPHL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.05) for July-September, 2023 as against Tk. (0.08) for July-September, 2022. NOCFPS was Tk. (0.00) for July-September, 2023 as against Tk. 0.00 for July-September, 2022. NAV per share was Tk. 5.54 as on September 30, 2023 and Tk. 5.59 as on June 30, 2023.

NAHEEACP: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.49 for July-September 2023 as against Tk. 0.18 for July-September 2022; NOCFPS was Tk. 0.36 for July-September 2023 as against Tk. 0.03 for July-September 2022. NAV per share was Tk. 19.55 as on September 30, 2023 and Tk. 19.06 as on June 30, 2023.

NTC: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (3.88) for July-September 2023 as against Tk. 1.54 for July-September 2022; NOCFPS was Tk. (16.78) for July-September 2023 as against Tk. (9.11) for July-September 2022. NAV per share was Tk. (52.07) as on September 30, 2023 and Tk. (48.19) as on June 30, 2023. The company also informed that EPS has been decreased due to increase in cost and expenses. NOCFPS has been decreased due to increase of cash expenses due to incremental wages and finance cost.

BBSCABLES: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.32) for July-September 2023 as against Tk. 0.14 for July-September 2022; NOCFPS was Tk. 0.62 for July-September 2023 as against Tk. 0.96 for July-September 2022. NAV per share was Tk. 32.68 as on September 30, 2023 and Tk. 33.29 as on June 30, 2023. Reasons for deviations: EPS- EPS has decreased due to the increase of COGS resulting from the increase of the price of

raw materials, devaluation of BDT against foreign currencies.

BBS: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.19) for July-September 2023 as against Tk. 0.04 for July-September 2022; NOCFPS was Tk. 0.42 for July-September 2023 as against Tk. (0.27) for July-September 2022. NAV per share was Tk. 16.51 as on September 30, 2023 and Tk. 16.70 as on June 30, 2023. Reasons for deviation: EPS decreased due to the decrease of the revenue. NOCFPS increased due to the increase of the collection and decrease of the payment to the Creditors.

KDSALTD: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.50 for July-September 2023 as against Tk. 0.70 for July-September 2022; NOCFPS was Tk. 4.69 for July-September 2023 as against Tk. (1.54) for July-September 2022. NAV per share was Tk. 26.63 as on September 30, 2023 and Tk. 26.13 as on June 30, 2023.

BSRMSTEEL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 1.21 for July-September 2023 as against Tk. (0.93) for July-September 2022; NOCFPS was Tk. 4.86 for July-September 2023 as against Tk. (2.93) for July-September 2022. NAV per share was Tk. 74.54 as on September 30, 2023 and Tk. 73.32 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS for three month ended on 30th September 2023 is Tk. 1.21 against Tk. (0.93) for the same period of previous year.

MIRAKHTER: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.27 for July-September 2023 as against Tk. 0.27 for July-September 2022; NOCFPS was Tk. 2.65 for July-September 2023 as against Tk. 0.35 for July-September 2022. NAV per share was Tk. 50.07 as on September 30, 2023 and Tk. 49.81 as on June 30, 2023.

OLYMPIC: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 2.81 for July-September 2023 as against Tk. 2.33 for July-September 2022; NOCFPS was Tk. 4.42 for July-September 2023 as against Tk. 4.32 for July-September 2022. NAV per share was Tk. 52.93 as on September 30, 2023 and Tk. 49.16 as on September 30, 2022.

BENGALWTL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.15 for July-September 2023 as against Tk. 0.16 for July-September 2022; NOCFPS was Tk. 0.64 for July-September 2023 as against Tk. 0.49 for July-September 2022. NAV per share was Tk. 25.83 as on September 30, 2023 and Tk. 25.68 as on June 30, 2023.

MALEKSPIN: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.90 for July-September 2023 as against Tk. 1.21 for July-September 2022; Consolidated NOCFPS was Tk. 2.29 for July-September 2023 as against Tk. (1.88) for July-September 2022. Consolidated NAV per share was Tk. 48.67 as on September 30, 2023 and Tk. 46.77 as on June 30, 2023.

RAHIMAFOOD: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.26 for July-September 2023 as against Tk. 0.21 for July-September 2022; NOCFPS was Tk. 1.16 for July-September 2023 as against Tk. 0.72 for July-September 2022. NAV per share was Tk. 10.58 as on September 30, 2023 and Tk. 9.77 as on September 30, 2022. Reasons for deviation in EPS and 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.

LOVELLO: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.32 for July-September 2023 as against Tk. 0.56 for July-September 2022; NOCFPS was Tk. 0.98 for July-September 2023 as against Tk. 1.40 for July-September 2022. NAV per share was Tk. 13.25 as on September 30, 2023 and Tk. 12.94 as on June 30, 2023. Reasons for significant deviation: EPS has been reduced due to decreased of sales compared to the first quarter of the last financial year.

ARGONDENIM: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.29 for July-September 2023 as against Tk. 0.19 for July-September 2022; NOCFPS was Tk. 3.01 for July-September 2023 as against Tk. 2.20 for July-September 2022. NAV per share was Tk. 24.42 as on September 30, 2023 and Tk. 24.13 as on June 30, 2023.

ETL: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.01 for July-September 2023 as against Tk. (0.36) for July-September 2022; Consolidated NOCFPS was Tk. (0.61) for July-September 2023 as against Tk. 0.54 for July-September 2022. Consolidated NAV per share was Tk. 12.65 as on September 30, 2023 and Tk. 12.66 as on June 30, 2023.

JAMUNAOIL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 7.59 for July-September 2023 as against Tk. 5.98 for July-September 2022; NOCFPS was Tk. 40.85 for July-September 2023 as against Tk. 130.37 for July-September 2022. NAV per share was Tk. 213.29 as on September 30, 2023 and Tk. 205.49 as on June 30, 2023. Reasons for deviations: EPS increased due to increase in interest income of bank deposits during the current period comparing to previous year's same period. NOCFPS decreased comparing 30.06.2023 due to increase of inventories and short term investment during the period.

AGNISYSL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.28 for July-September 2023 as against Tk. 0.38 for July-September 2022; NOCFPS was Tk. 0.31 for July-September 2023 as against Tk. 0.42 for

July-September 2022. NAV per share was Tk. 16.23 as on September 30, 2023 and Tk. 15.65 as on September 30, 2022.

WMSHIPYARD: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. (0.02) for January-March 2023 as against Tk. (0.04) for January-March 2022; EPS was Tk. (0.09) for July 2022-March 2023 as against Tk. (0.10) for July 2021-March 2022. NOCFPS was Tk. 0.83 for July 2022-March 2023 as against Tk. 0.44 for July 2021-March 2022. NAV per share was Tk. 20.17 as on March 31, 2023 and Tk. 21.08 as on June 30, 2022.

CROWNCEMNT: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 2.32 for July-September 2023 as against Tk. (0.36) for July-September 2022; NOCFPS was Tk. 0.93 for July-September 2023 as against Tk. 2.98 for July-September 2022. NAV per share was Tk. 54.54 as on September 30, 2023 and Tk. 52.22 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been increased due to sales growth and sales price increase compared to the First Quarter of the last year. Also, the Company has taken various measures to control costs. NOCFPS has been decreased mainly due to outstanding freight payment of Tk. 1,207.30 million.

AAMRANET: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 1.24 for July-September 2023 as against Tk. 0.99 (restated) for July-September 2022; NOCFPS was Tk. 0.27 for July-September 2023 as against Tk. 0.66 (restated) for July-September 2022. NAV per share was Tk. 38.25 as on September 30, 2023 and Tk. 38.11 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has increased as the company's revenue has improved owing to more profitable IT support and software services as well as internet sales.

AAMRATECH: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.19 for July-September, 2023 as against Tk. 0.36 (Restated) for July-September, 2022. NOCFPS was Tk. (0.39) for July-September, 2023 as against Tk. (0.36) (Restated) for July-September, 2022. NAV per share was Tk. 23.04 as on September 30, 2023 and Tk. 22.85 (Restated) as on June 30, 2023. Reasons for significant deviation: EPS has been decreased due to Despite lower operating expenses, the company's revenue fell substantially during the reporting period compared to the same period of last year.

BSRMLTD: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 2.20 for July-September 2023 as against Tk. (5.51) for July-September 2022; Consolidated NOCFPS was Tk. 13.11 for July-September 2023 as against Tk. 4.27 for July-September 2022. Consolidated NAV per share was Tk. 142.67 as on September 30, 2023 and Tk. 140.46 as on June 30, 2023. Reasons for deviation in EPS and NAVPS.

ZAHEENSPIN: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.08) for July-September 2023 as against Tk. 0.02 for July-September 2022; NOCFPS was Tk. (0.07) for July-September 2023 as against Tk. 0.09 for July-September 2022. NAV per share was Tk. 5.02 as on September 30, 2023 and Tk. 5.10 as on June 30, 2023. Reasons for deviation: EPS has been negative due to a notable decrease in sales price and increase in cost of goods sold due to increase in raw materials price. NOCFPS has been decreased due to decrease in collection against sales and receivables. NAV has been decreased due to net loss/ negative EPS.

ACFL: Aman Cotton Fibrous Ltd. has further informed that due to unavoidable circumstances, the Board Meeting of the Company will be held on November 14, 2023 at 4:00 PM instead of November 13, 2023 at 4:30 PM to consider, among others, un-audited financial statements of the Company for the First Quarter (Q1) period ended September 30, 2023.

UNIQUEHRL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.36 for July-September, 2023 as against Tk. 0.52 (restated) for July-September, 2022. NOCFPS was Tk. 1.37 for July-September, 2023 as against Tk. 1.04 (restated) for July-September, 2022. NAV per share was Tk. 88.89 as on September 30, 2023 and Tk. 88.51 as on June 30, 2023. The company has also informed that though revenue has increased by 5%; increases in price of the electricity, gas and bank loan interest rates have negatively impacted on EPS of the reporting period. Moreover, there has been an unrealized loss on investment in quoted shares which amounts to Taka 47,372,110 with a negative impact of Taka 0.16 earnings per share of the Company.

CVOPRL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.10 for July-September 2023 as against Tk. (0.86) for July-September 2022; NOCFPS was Tk. 3.57 for July-September 2023 as against Tk. (1.69) for July-September 2022. NAV per share was Tk. 9.37 as on September 30, 2023 and Tk. 8.27 as on June 30, 2023. Reasons for deviations: EPS has increased due to increased turnover of the company during the period based on starting sales of new product Hydrocarbon Solvent (SBPS) with use of new raw material Naphtha. NOCFPS has increased during the period due to increased collection from customers than payment to Suppliers, employees and operating expenses.

NPOLYMER: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.60 for July-September 2023 as against Tk. 0.03 for July-September 2022; Consolidated NOCFPS was Tk. 1.74 for July-September 2023 as against Tk. 3.72 for July-September 2022. Consolidated NAV per share was Tk. 30.32 as on September 30, 2023 and Tk. 29.71 as on June 30, 2023. Reasons for deviation: EPS has been increased significantly due to foreign exchange loss has been decreased in this period compared to the previous period. NOCFPS has been decreased due to collection from sales and others has been decreased in this period compared to the previous period.

LRBDL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.13 for July-September, 2023 as against Tk. 0.55 for July-September, 2022. NOCFPS was Tk. 0.14 for July-September, 2023 as against Tk. 0.92 for July-September, 2022. NAV per share (with revaluation) was Tk. 38.49 as on September 30, 2023 and Tk. 38.36 as on June

30, 2023, NAV per share (without revaluation) was Tk. 34.48 as on September 30, 2023 and Tk. 34.35 as on June 30, 2023.

BDTHAIFOOD: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.15 for July-September 2023 as against Tk. 0.32 for July-September 2022; NOCFPS was Tk. 0.81 for July-September 2023 as against Tk. 0.10 for July-September 2022. NAV per share was Tk. 14.29 as on September 30, 2023 and Tk. 14.43 as on September 30, 2022.

APEXFOOT: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.72 for July-September 2023 as against Tk. 2.43 for July-September 2022; NOCFPS was Tk. 53.43 for July-September 2023 as against Tk. 42.66 for July-September 2022. NAV per share was Tk. 241.36 as on September 30, 2023 and Tk. 239.64 as on June 30, 2023. Reason for variance in EPS, NOCFPS and NAV: The company has also informed that during first quarter of 2023-24 the company's net sales revenue decreased compared with the last year same period which was not possible to make up with cost control in all areas of operations.

MATINSPINN: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (1.01) for July-September 2023 as against Tk. 2.07 for July-September 2022; NOCFPS was Tk. (3.89) for July-September 2023 as against Tk. 5.95 for July-September 2022. NAV per share was Tk. 59.03 as on September 30, 2023 and Tk. 60.04 as on June 30, 2023. Reasons for significant deviation: Compare to same period last year, sales revenue in current period decreased mainly due to average sales price has been decreased and cost of sales increased which effect to reduce gross profit margin and net profit ratio.

PREMIERCEM: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.54 for July-September 2023 as against Tk. (2.53) for July-September 2022; Consolidated NOCFPS was Tk. 2.90 for July-September 2023 as against Tk. 2.80 for July-September 2022. Consolidated NAV per share was Tk. 59.87 as on September 30, 2023 and Tk. 59.33 as on June 30, 2023.

BEACONPHAR: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.60 for July-September 2023 as against Tk. 0.99 for July-September 2022; NOCFPS was Tk. 0.66 for July-September 2023 as against Tk. 0.03 for July-September 2022. NAV per share was Tk. 27.32 as on September 30, 2023 and Tk. 26.72 as on September 30, 2022.

SIMTEX: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.21 for July-September, 2023 as against Tk. 0.24 for July-September, 2022. NOCFPS was Tk. 0.74 for July-September, 2023 as against Tk. 1.01 for July-September, 2022. NAV per share was Tk. 22.62 as on September 30, 2023 and Tk. 22.41 as on June 30, 2023. Reasons for significant deviation: EPS has been decreased as compared to the previous year due to increase in Operational Expenses and Financial Expenses. NOCFPS has been decreased due to increase in Payment to suppliers compared to the same period of the previous year.

ACIFORMULA: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 1.64 for July-September 2023 as against Tk. 1.55 for July-September 2022; Consolidated NOCFPS was Tk. 3.86 for July-September 2023 as against Tk. (18.65) for July-September 2022. Consolidated NAV per share was Tk. 66.21 as on September 30, 2023 and Tk. 64.57 as on June 30, 2023. Reasons for deviation in EPS, NAVPS and NOCFPS: Consolidated revenue increased mainly due to higher sales in CC & PH, Contract Manufacturing business.

KOHINOOR: (Quarter 1) As per the un-audited financial statements of the Company, Basic EPS was Tk. 3.26 for July-September 2023 as against Tk. 2.66 for July-September 2022; Diluted EPS was Tk. 2.96 for July-September 2023 as against Tk. 2.42 for July-September 2022; NOCFPS was Tk. 11.03 for July-September 2023 as against Tk. (11.49) for July-September 2022. Diluted NOCFPS was Tk. 10.03 for July-September 2023 as against Tk. (10.44) for July-September 2022. NAV per share was Tk. 62.03 as on September 30, 2023 and Tk. 59.46 as on September 30, 2022. Diluted NAV per share was Tk. 56.39 as on September 30, 2023 and Tk. 54.05 as on September 30, 2022. NOCFPS has been increased due to decrease in suppliers payment and increase in accrued liabilities.

ACI: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (2.07) for July-September 2023 as against Tk. (3.75) for July-September 2022; Consolidated NOCFPS was Tk. (34.28) for July-September 2023 as against Tk. (81.38) for July-September 2022. Consolidated NAV per share was Tk. 111.09 as on September 30, 2023 and Tk. 113.67 as on June 30, 2023.

DULAMIACOT: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.26) for July-September 2023 as against Tk. (0.17) for July-September 2022; NOCFPS was Tk. (0.13) for July-September 2023 as against Tk. (0.08) for July-September 2022. NAV per share was Tk. (39.46) as on September 30, 2023 and Tk. (38.51) as on September 30, 2022. Reasons for deviation in EPS and NOCFPS: Due to temporary shutdown of factory, EPS and NOCFPS of the company has been negative. However, the scrip is suspended in CSE.

INTRACO: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.31 for July-September 2023 as against Tk. 0.51 for July-September 2022; Consolidated NOCFPS was Tk. 0.52 for July-September 2023 as against Tk. 0.56 for July-September 2022. Consolidated NAV per share was Tk. 12.46 as on September 30, 2023 and Tk. 12.72 as on September 30, 2022.

SHEPHERD: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.52) for July-September 2023 as against Tk. 0.26 for July-September 2022; NOCFPS was Tk. 1.30 for July-September 2023 as against Tk. (0.13) for July-September 2022. NAV per share was Tk. 14.64 as on September 30, 2023 and Tk. 15.16 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to increase of utility bills like gas and electricity bill cost, materials and other expenses, factory overhead cost, AIT deduction from export proceeds, foreign currency gain/(loss) and financial expenses. NOCFPS has been increased due to increase in cash receipts from customers and others.

SINOBANGLA: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.31 for July-September 2023 as against Tk. 0.33 for July-September 2022; NOCFPS was Tk. (0.91) for July-September 2023 as against Tk. (2.24) for July-September 2022. NAV per share was Tk. 28.65 as on September 30, 2023 and Tk. 28.34 as on June 30, 2023. The significant deviation in NOCFPS is due to charge of raw materials procurement policy.

SKTRIMS: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.51 for July-September 2023 as against Tk. 0.32 for July-September 2022; NOCFPS was Tk. 0.55 for July-September 2023 as against Tk. 0.18 for July-September 2022. NAV per share was Tk. 15.95 as on September 30, 2023 and Tk. 15.58 as on September 30, 2022.

AMCL (PRAN): (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.71 for July-September 2023 as against Tk. 1.95 for July-September 2022. NOCFPS was Tk. 9.99 for July-September 2023 as against Tk. 5.72 for July-September 2022. NAV per share was Tk. 90.46 as on September 30, 2023 and Tk. 88.59 as on June 30, 2023.

AMANFEED: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.35 for July-September 2023 as against Tk. 0.14 for July-September 2022; NOCFPS was Tk. 0.31 for July-September 2023 as against Tk. 0.09 for July-September 2022. NAV per share was Tk. 28.72 as on September 30, 2023 and Tk. 28.37 as on June 30, 2023.

BDCOM: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.35 for July-September 2023 as against Tk. 0.32 for July-September 2022; NOCFPS was Tk. 0.17 for July-September 2023 as against Tk. 0.26 for July-September 2022. NAV per share was Tk. 16.41 as on September 30, 2023 and Tk. 16.06 as on June 30, 2023.

HFL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.11 for July-September 2023 as against Tk. 0.30 for July-September 2022; NOCFPS was Tk. (2.66) for July-September 2023 as against Tk. 1.77 for July-September 2022. NAV per share was Tk. 37.82 as on September 30, 2023 and Tk. 37.71 as on June 30, 2023. Clarifications for deviation of EPS, NAV and NOCFPS.

FINEFOODS: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.018 for July-September 2023 as against Tk. 0.016 for July-September 2022; NOCFPS was Tk. (0.049) for July-September 2023 as against Tk. (0.162) for July-September 2022. NAV per share was Tk. 10.57 as on September 30, 2023 and Tk. 10.65 as on September 30, 2022. 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.

SILVAPHL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.06) for July-September 2023 as against Tk. 0.19 for July-September 2022; NOCFPS was Tk. 0.08 for July-September 2023 as against Tk. 0.28 for July-September 2022. NAV per share was Tk. 17.04 as on September 30, 2023 and Tk. 17.10 as on June 30, 2023.

SALAMCRST: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.03 for July-September 2023 as against Tk. 0.12 for July-September 2022; NOCFPS was Tk. (51.12) for July-September 2023 as against Tk. (26.32) for July-September 2022. NAV per share was Tk. 18.58 as on September 30, 2023 and Tk. 18.55 as on June 30, 2023. Reasons for Deviation: EPS: The increase in Finance Cost can be attributed to the decrease in EPS compared to the corresponding previous period. NOCFPS: The decrease in collection from the customers and increase in payment to the suppliers have resulted in a significant decrease in NOCFPS compared to the corresponding previous period.

ACMELAB: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 3.11 for July-September 2023 as against Tk. 2.93 for July-September 2022; NOCFPS was Tk. 2.93 for July-September 2023 as against Tk. 2.52 for July-September 2022. NAV per share was Tk. 113.20 as on September 30, 2023 and Tk. 110.09 as on June 30, 2023.

VFSTDL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.02 for July-September 2023 as against Tk. 0.23 for July-September 2022; NOCFPS was Tk. 0.03 for July-September 2023 as against Tk. 0.24 for July-September 2022. NAV per share was Tk. 20.09 as on September 30, 2023 and Tk. 19.59 as on September 30, 2022.

DSSL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.11 for July-September 2023 as against Tk. 0.17 for July-September 2022; NOCFPS was Tk. 0.13 for July-September 2023 as against Tk. 0.33 for July-September 2022. NAV per share was Tk. 18.17 as on September 30, 2023 and Tk. 18.06 as on June 30, 2023.

RANFOUNDRY: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.16 for July-September 2023 as against Tk. 1.15 for July-September 2022. NOCFPS was Tk. 0.70 for July-September 2023 as

against Tk. 0.57 for July-September 2022. NAV per share was Tk. 33.21 as on September 30, 2023 and Tk. 32.06 as on June 30, 2023.

MJLBD: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 2.70 for July-September, 2023 as against Tk. 2.11 for July-September, 2022; Consolidated NOCFPS was Tk. 2.65 for July-September, 2023 as against Tk. (1.09) for July-September, 2022. Consolidated NAV per share was Tk. 47.01 as on September 30, 2023 and Tk. 44.27 as on June 30, 2023.

NFML: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.09) for July-September 2023 as against Tk. 0.04 for July-September 2022; NOCFPS was Tk. 0.10 for July-September 2023 as against Tk. 0.12 for July-September 2022. NAV per share was Tk. 11.69 as on September 30, 2023 and Tk. 11.78 as on June 30, 2023. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been decreased significantly compared to the prior period as the Company's revenue growth declined significantly and the increase of raw materials cost due to the disruption in the international supply chain for crisis of US Dollars and financial expenses like bank interest rates.

MHSML: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.15 for July-September, 2023 as against Tk. 0.33 for July-September, 2022; NOCFPS was Tk. 2.26 for July-September, 2023 as against Tk. 0.06 for July-September, 2022. NAV per share was Tk. 19.44 as on September 30, 2023 and Tk. 19.29 as on June 30, 2023. Reasons for deviation: Increase of financial cost, Utility Cost, Raw Materials Cost and Low yarn selling prices for this reason Net profit and EPS decreased in the current period compared with the same period of the previous year.

DESCO: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (3.82) for July-September 2023 as against Tk. 0.29 for July-September 2022; NOCFPS was Tk. 2.94 for July-September 2023 as against Tk. 5.82 for July-September 2022. NAV per share was Tk. 46.81 as on September 30, 2023 and Tk. 50.62 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS:) EPS has decreased due to foreign exchange fluctuation loss and sharp fall in distribution revenue due to the disproportional increase in bulk and retail tariff (electricity price). In the un-audited financial period, bulk tariff increased by 28.08% while retail tariff increased by 15.76%. NOCFPS has been decreased due to lower receipt from distribution revenue.

EGEN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.45 for July-September 2023 as against Tk. 0.42 for July-September 2022; NOCFPS was Tk. (0.78) for July-September 2023 as against Tk. 0.29 for July-September 2022. NAV per share was Tk. 22.95 as on September 30, 2023 and Tk. 22.50 as on June 30, 2023. Reasons for deviation in NOCFPS: The supplier payment pertinent to data center solutions during this 1st quarter was more than the accounts receivable of data center solutions which ultimately leads to decrease in NOCFPS.

DESHBANDHU: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.09 for July-September 2023 as against Tk. 0.08 for July-September 2022; NOCFPS was Tk. 0.24 for July-September 2023 as against Tk. 0.17 for July-September 2022. NAV per share was Tk. 19.29 as on September 30, 2023 and Tk. 19.20 as on June 30, 2023.

BDAUTOCA: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.29 for July-September 2022; NOCFPS was Tk. (0.11) for July-September 2023 as against Tk. 0.17 for July-September 2022. NAV per share was Tk. 7.37 as on September 30, 2023 and Tk. 7.36 as on September 30, 2022. Reasons for deviation in EPS, NOCFPS and NAVPS.

DOREENPWR: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 1.80 for July-September 2023 as against Tk. 1.99 for July-September 2022; Consolidated NOCFPS was Tk. (6.07) for July-September 2023 as against Tk. (6.05) for July-September 2022. Consolidated NAV per share with revaluation was Tk. 52.28 as on September 30, 2023 and Tk. 50.47 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has decreased for significant increase in finance cost of a subsidiary company (CPGL) for increase in interest rate compared to last year. NOCFPS has decreased mainly due to increase in suppliers payments for strategic inventory built-up as well as decrease in receipt of revenue bill from BPDB.

SHASHADNIM: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.27 for July-September, 2023 as against Tk. 0.56 for July-September, 2022. Consolidated NOCFPS was Tk. 0.56 for July-September, 2023 as against Tk. 0.44 for July-September, 2022. Consolidated NAV per share was Tk. 40.85 as on September 30, 2023 and Tk. 40.57 as on June 30, 2023. Reasons for deviation in EPS: a) Cost of goods sold increased remarkably during the period in comparison with same period of last year due to significant increase of Gas Bill, Electricity Bill BEPZA lease rent and increase of other component of cost of production.

SAFKOSPINN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (4.90) for July-September 2023 as against Tk. (0.16) for July-September 2022; NOCFPS was Tk. (0.08) for July-September 2023 as against Tk. 0.52 for July-September 2022. NAV per share was Tk. 11.05 as on September 30, 2023 and Tk. 21.44 as on June 30, 2022.

GQBALLPEN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (1.09) for July-September 2023 as against Tk. (1.04) for July-September 2022; NOCFPS was Tk. (1.14) for July-September 2023 as against Tk. 0.01 for July-September 2022. NAV per share was Tk. 119.23 as on September 30, 2023 and Tk. 120.06 as on June 30, 2023. Reasons for deviation in EPS: The main reason of negative EPS is that the prices of raw materials and other materials have increased significantly and recently increased of dollar exchange rate, the Company has made a significant amount of

operating loss during the period and made the negative net operating cash flow this period. The cumulative effect is reflected in the EPS.

KPCL: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.16 for July-September 2023 as against Tk. (1.97) for July-September 2022; NOCFPS was Tk. 0.13 for July-September 2023 as against Tk. (1.81) for July-September 2022. NAV per share was Tk. 19.35 as on September 30, 2023 and Tk. 19.19 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been increased compared to the same quarter of last year due to higher generation of electricity.

ZAHINTEX: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.49) for July-September 2023. NOCFPS was Tk. 1.27 for July-September 2023. NAV per share was Tk. 9.53 as on September 30, 2023 and Tk. 10.01 as on June 30, 2023.

FORTUNE: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.20 for July-September 2023 as against Tk. 1.07 for July-September 2022; NOCFPS was Tk. 0.52 for July-September 2023 as against Tk. 0.68 for July-September 2022. NAV per share was Tk. 14.77 as on September 30, 2023 and Tk. 14.56 as on June 30, 2023.

IBP: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.01 for July-September, 2023 as against Tk. 0.17 for July-September, 2022. NOCFPS was Tk. 0.09 for July-September, 2023 as against Tk. 0.02 for July-September, 2022. NAV per share was Tk. 13.97 as on September 30, 2023 and Tk. 13.96 as on June 30, 2023. Reasons for deviation: EPS has been decreased as compared to the same period of the previous year due to decrease in sales revenue and also increase in production cost for increase in all raw material prices and significant volatility of the foreign currency market. NOCFPS has been increased during the period due to increased collection from customers than payment to Suppliers.

APEXSPINN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.89 for July-September 2023 as against Tk. 0.62 for July-September 2022; NOCFPS was Tk. 7.00 for July-September 2023 as against Tk. 9.20 for July-September 2022. NAV per share was Tk. 65.23 as on September 30, 2023 and Tk. 64.37 as on June 30, 2023.

IFADAUTOS: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.01 for July-September 2023 as against Tk. (0.78) for July-September 2022; NOCFPS was Tk. 0.48 for July-September 2023 as against Tk. 0.12 for July-September 2022. NAV per share was Tk. 37.92 as on September 30, 2023 and Tk. 37.91 as on June 30, 2023.

SONARGAON: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.08) for July-September 2023 as against Tk. 0.10 for July-September 2022. NOCFPS was Tk. (0.10) for July-September 2023 as against Tk. 0.11 for July-September 2022. NAV per share was Tk. 18.96 as on September 30, 2023 and Tk. 19.04 as on June 30, 2023.

PDL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.03 for July-September 2023 as against Tk. 0.08 for July-September 2022; NOCFPS was Tk. (0.03) for July-September 2023 as against Tk. 0.05 for July-September 2022. NAV per share was Tk. 13.61 as on September 30, 2023 and Tk. 13.58 as on June 30, 2023. Reasons for deviation: EPS and NOCFPS have decreased due to increase in raw materials costing and other overheads as well as insufficient supply of Gas.

ORIONINFU: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.66 for July-September 2023 as against Tk. 0.63 for July-September 2022. NOCFPS was Tk. 0.08 for July-September 2023 as against Tk. 0.06 for July-September 2022. NAV per share was Tk. 14.94 as on September 30, 2023 and Tk. 14.32 as on June 30, 2023.

ORIONPHARM: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.76 for July-September 2023 as against Tk. 0.72 for July-September 2022; Consolidated NOCFPS was Tk. 3.89 for July-September 2023 as against Tk. 2.25 for July-September 2022. Consolidated NAV per share (including revaluation surplus) was Tk. 89.65 as on September 30, 2023 and Tk. 88.99 as on June 30, 2023. Consolidated NAV per share (excluding revaluation surplus) was Tk. 81.82 as on September 30, 2023 and Tk. 81.15 as on June 30, 2023.

SPCL: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 2.24 for July-September 2023 as against Tk. 0.42 for July-September 2022; Consolidated NOCFPS was Tk. 1.80 for July-September 2023 as against Tk. 0.01 for July-September 2022. Consolidated NAV per share was Tk. 38.94 as on September 30, 2023 and Tk. 36.71 as on June 30, 2023. Reason for Significant Deviation: EPS: The underlying reasons for that significant deviation can be attributed to the rise in revenue as well as profits of subsidiary Company. The 90% subsidiary refinery business had to face major setbacks in operation due to an acute shortage of raw materials.

GENNEXT: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.27) for July-September 2023 as against Tk. (0.01) (restated) for July-September 2022; NOCFPS was Tk. (0.39) for July-September 2023 as against Tk. 0.28 (restated) for July-September 2022. NAV per share was Tk. 11.62 as on September 30, 2023 and Tk. 11.88 (restated) as on June 30, 2023. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS and NOCFPS have been decreased due to world economic recession and Ukraine-Russia war the export order significantly dropped during this period compare to previous period. NAVPS has decreased due to net loss incurred in this period compare to previous year's same period.

GBBPOWER: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.30) for July-September 2023 as against Tk. 0.25 for July-September 2022; NOCFPS was Tk. 0.07 for July-September 2023 as against Tk. 0.23 for July-September 2022. NAV per share was Tk. 20.72 as on September 30, 2023 and Tk. 20.59 as on September 30, 2022. Reasons for deviations in EPS and NOCFPS: EPS has decreased due to expiration of power purchase agreement with Bangladesh Power Development Board (BPDB) from June 17, 2023. All of Power Generation units are in stopped position since then and NOCFPS has decreased due to the payment for cost and Expenses increased significantly during that period.

MLDYEING: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.01 for July-September 2023 as against Tk. 0.15 for July-September 2022; NOCFPS was Tk. (0.12) for July-September 2023 as against Tk. 0.13 for July-September 2022. NAV per share was Tk. 13.35 as on September 30, 2023 and Tk. 13.34 as on June 30, 2023.

GOLDENSON: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (0.11) for July-September 2023 as against Tk. (0.22) for July-September 2022; Consolidated NOCFPS was Tk. (0.36) for July-September 2023 as against Tk. (0.06) for July-September 2022. Consolidated NAV per share was Tk. 18.88 as on September 30, 2023 and Tk. 18.99 as on June 30, 2023.

DAFODILCOM: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.20 for July-September 2023 as against Tk. 0.22 for July-September 2022; NOCFPS was Tk. 0.86 for July-September 2023 as against Tk. 0.19 for July-September 2022. NAV per share was Tk. 13.73 as on September 30, 2023 and Tk. 13.53 as on June 30, 2023.

RNSPIN: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. (0.02) for July-September 2023 as against Tk. (0.02) for July-September 2022; NOCFPS was Tk. (0.01) for July-September 2023 as against Tk. (0.01) for July-September 2022. NAV per share was Tk. (0.04) as on September 30, 2023 and Tk. (0.02) as on June 30, 2023.

ESQUIRENIT: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (0.49) for July-September 2023 as against Tk. 0.09 for July-September 2022; Consolidated NOCFPS was Tk. (0.95) for July-September 2023 as against Tk. 2.57 for July-September 2022. Consolidated NAV per share with revaluation was Tk. 64.80 as on September 30, 2023 and Tk. 65.31 as on June 30, 2023. Consolidated NAV per share without revaluation was Tk. 37.08 as on September 30, 2023 and Tk. 37.59 as on June 30, 2023. Reasons for deviation in EPS, NAVPS and NOCFPS: EPS, NAVPS with and without revaluation have been decreased due to net loss. NOCFPS has been decreased due to decrease in revenue and net profit.

ACFL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.03 for July-September 2023 as against Tk. 0.31 for July-September 2022; NOCFPS was Tk. (1.58) for July-September 2023 as against Tk. 0.92 for July-September 2022. NAV per share was Tk. 34.53 as on September 30, 2023 and Tk. 34.50 as on June 30, 2023. Reasons for deviation in EPS & NOCFPS: EPS has been decreased due to increase in raw cotton price, gas price and decrease in sales. NOCFPS has been decreased due to increase in supplier payment and decrease in sales.

ADVENT: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.35 for July-September 2023 as against Tk. 0.41 for July-September 2022; NOCFPS was Tk. 0.45 for July-September 2023 as against Tk. 0.47 for July-September 2022. NAV per share was Tk. 15.37 as on September 30, 2023 and Tk. 15.02 as on June 30, 2023.

TITASGAS: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.33 for July-September 2022; NOCFPS was Tk. 6.71 for July-September 2023 as against Tk. 1.50 for July-September 2022. NAV per share was Tk. 72.01 as on September 30, 2023 and Tk. 71.75 as on June 30, 2023. The significant change in NOCFPS is basically due to collection of gas sales in respect of relative payments against purchase liability was higher than that of the previous period.

RUNNERAUTO: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (2.27) for July-September 2023 as against Tk. (0.81) for July-September 2022; Consolidated NOCFPS was Tk. 8.38 for July-September 2023 as against Tk. 5.45 for July-September 2022. Consolidated NAV per share was Tk. 60.36 as on September 30, 2023 and Tk. 62.62 as on June 30, 2023. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been decreased due to decline in revenue of the company caused by significant drop in the 2-wheeler business though 3-wheeler business has started to recover. NOCFPS has been increased due to the increased collection of 3-wheeler business. NAVPS has been decreased due to negative profitability.

BARKAPOWERS: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.22 for July-September 2023 as against Tk. (0.94) for July-September 2022; Consolidated NOCFPS was Tk. 1.70 for July-September 2023 as against Tk. 0.14 for July-September 2022. Consolidated NAV per share was Tk. 22.21 as on September 30, 2023 and Tk. 21.99 as on June 30, 2023.

NAVANACNG: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.03 for July-September 2023 as against Tk. 0.04 for July-September 2022; Consolidated NOCFPS was Tk. (0.80) for July-September 2023 as against Tk. (0.21) for July-September 2022. Consolidated NAV per share was Tk. 31.78 as on September 30, 2023 and Tk. 31.75 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: The company's gross profit has decreased due to a combination of factors, specifically, the dollar crisis and a shortage of materials within the

subsidiaries.

NAVANAPHAR: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 1.11 for July-September 2023 as against Tk. 0.91 for July-September 2022. NOCFPS was Tk. 1.19 for July-September 2023 as against Tk. 1.18 for July-September 2022. NAV per share was Tk. 41.73 as on September 30, 2023 and Tk. 40.71 as on June 30, 2023. Reasons for deviation in EPS: Increase in Sales Revenue and efficient usages of material resulted in increased gross profit for the reporting period which resulted in the increment of EPS as well.

BPPL: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. (0.04) for July-September 2023 as against Tk. (2.27) for July-September 2022; Consolidated NOCFPS was Tk. (1.64) for July-September 2023 as against Tk. 15.78 for July-September 2022. Consolidated NAV per share was Tk. 26.77 as on September 30, 2023 and Tk. 26.81 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS.

METROSPIN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.73) for July-September 2023 as against Tk. 0.51 for July-September 2022; NOCFPS was Tk. 0.08 for July-September 2023 as against Tk. 0.89 for July-September 2022. NAV per share was Tk. 16.14 as on September 30, 2023 and Tk. 16.87 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to decrease in unit price of finished goods, increased of Cost of Goods Sold, operational and utility cost including financial charges compare to the previous year.

ITC: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.60 for July-September 2023 as against Tk. 0.46 for July-September 2022; NOCFPS was Tk. 1.22 for July-September 2023 as against Tk. 1.01 for July-September 2022. NAV per share was Tk. 19.60 as on September 30, 2023 and Tk. 19.00 as on June 30, 2023.

SAIHAMTEX: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.31 for July-September 2022; NOCFPS was Tk. (0.88) for July-September 2023 as against Tk. 0.56 for July-September 2022. NAV per share was Tk. 41.94 as on September 30, 2023 and Tk. 43.75 as on September 30, 2022.

DELTASPINN: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (0.09) for July-September 2023 as against Tk. 0.02 for July-September 2022; Consolidated NOCFPS was Tk. 0.05 for July-September 2023 as against Tk. 0.02 for July-September 2022. Consolidated NAV (including revaluation) per share was Tk. 12.82 as on September 30, 2023 and Tk. 12.90 as on June 30, 2023. Reasons for deviation in EPS: Due to heavy fluctuation in the US Dollar to Taka rate, the price of basic raw materials, i.e. raw cotton has increased manifold. Besides there has been an increase in tariff of Titas Gas more than 87% since February, 2023.

SAIHAMCOT: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.13 for July-September 2023 as against Tk. 0.36 for July-September 2022; NOCFPS was Tk. (0.40) for July-September 2023 as against Tk. (4.02) for July-September 2022. NAV per share was Tk. 36.12 as on September 30, 2023 and Tk. 37.06 as on September 30, 2022.

BSCCL: (Quarter 1) As per the un-audited financial statements of the Company, Basic EPS was Tk. 3.88 for July-September 2023 as against Tk. 4.33 for July-September 2022; Diluted EPS was Tk. 3.22 for July-September 2023 as against Tk. 3.60 for July-September 2022; NOCFPS was Tk. 5.23 for July-September 2023 as against Tk. 6.04 for July-September 2022. NAV per share was Tk. 88.94 as on September 30, 2023 and Tk. 85.05 as on June 30, 2023. Reasons for deviation EPS, NOCFPS and NAVPS.

KAY&QUE: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.06 for July-September, 2023 as against Tk. 0.14 for July-September, 2022; NOCFPS was Tk. (0.54) for July-September, 2023 as against Tk. (0.75) for July-September, 2022. NAV per share was Tk. 76.19 as on September 30, 2023 and Tk. 73.96 as on September 30, 2022.

BPML: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.93 for July-September 2023 as against Tk. 1.20 for July-September 2022; NOCFPS was Tk. 5.70 for July-September 2023 as against Tk. (7.48) for July-September 2022. NAV per share was Tk. 78.48 as on September 30, 2023 and Tk. 77.54 as on June 30, 2023. EPS has been decreased due to increase in interest rate of borrowings. NOCFPS has been increased due to increase in collection of trade and other receivables.

WATACHEM: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.36 for July-September 2023 as against Tk. 0.29 for July-September 2022; NOCFPS was Tk. 5.29 for July-September 2023 as against Tk. 4.17 for July-September 2022. NAV per share was Tk. 62.85 as on September 30, 2023 and Tk. 62.51 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been increased due to decrease in cost of sales. NOCFPS has been increased during the period due to increase in Sales & Trade Debtors collection compared to payments.

MEGHNACEM: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.13 for July-September, 2023 as against Tk. 0.31 for July-September, 2022; NOCFPS was Tk. (30.51) for July-September, 2023 as against Tk. 7.04 for July-September, 2022. NAV per share was Tk. 50.71 as on September 30, 2023 and Tk. 50.58 as on June 30, 2023.

QUASEMIND: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.14 for July-September

2023 as against Tk. 0.05 for July-September 2022; NOCFPS was Tk. 0.06 for July-September 2023 as against Tk. 0.17 for July-September 2022. NAV per share was Tk. 27.89 as on September 30, 2023 and Tk. 27.74 as on June 30, 2023. Reasons for significant deviation: EPS has been increased compared to the same period of previous year due to higher revenue in this period. NOCFPS has been decreased as the company paid more than received from operation during the period.

MONNOFABR: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.03 for July-September, 2023 as against Tk. 0.03 for July-September, 2022. NOCFPS was Tk. (0.61) for July-September, 2023 as against Tk. (0.48) for July-September, 2022. NAV per share was Tk. 25.45 as on September 30, 2023 and Tk. 25.42 as on June 30, 2023.

FARCHEM: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 0.02 for July-September 2023 as against Tk. (0.06) for July-September 2022; NOCFPS was Tk. (0.68) for July-September 2023 as against Tk. (0.90) for July-September 2022. NAV per share was Tk. 11.00 as on September 30, 2023 and Tk. 10.98 as on June 30, 2023.

SQURPHARMA: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 6.77 for July-September 2023 as against Tk. 6.20 for July-September 2022; Consolidated NOCFPS was Tk. 9.54 for July-September 2023 as against Tk. 5.87 for July-September 2022. Consolidated NAV per share was Tk. 136.79 as on September 30, 2023 and Tk. 129.95 as on June 30, 2023.

SQUARETEXT: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 1.79 for July-September 2023 as against Tk. 1.91 for July-September 2022; Consolidated NOCFPS was Tk. 4.51 for July-September 2023 as against Tk. 2.93 for July-September 2022. Consolidated NAV per share was Tk. 50.72 as on September 30, 2023 and Tk. 48.93 as on June 30, 2023.

GENEXIL: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.85 for July-September 2023 as against Tk. 1.36 for July-September 2022; Consolidated NOCFPS was Tk. 1.76 for July-September 2023 as against Tk. 1.71 for July-September 2022. Consolidated NAV per share was Tk. 19.93 as on September 30, 2023 and Tk. 19.24 as on June 30, 2023.

GHAIL: (Quarter 1) As per the un-audited financial statements of the Company, Consolidated EPS was Tk. 0.01 for July-September 2023 as against Tk. (0.03) for July-September 2022; Consolidated NOCFPS was Tk. 0.32 for July-September 2023 as against Tk. 0.02 for July-September 2022. Consolidated NAV per share was Tk. 13.41 as on September 30, 2023 and Tk. 13.49 as on September 30, 2022.

TOSRIFA: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.33 for July-September, 2023 as against Tk. 0.27 for July-September, 2022; NOCFPS was Tk. 6.26 for July-September, 2023 as against Tk. 3.50 for July-September, 2022. NAV per share was Tk. 31.07 as on September 30, 2023 and Tk. 30.74 as on June 30, 2023. Reasons for significant deviation: EPS has increased due to increase in revenue of the company. NOCFPS has been increased during the period due to better collection of export proceeds. NAVPS has been increased due to making profit during the period.

APEXFOODS: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 2.25 for July-September 2023 as against Tk. 2.00 for July-September 2022; NOCFPS was Tk. (31.28) for July-September 2023 as against Tk. 3.99 for July-September 2022. NAV per share was Tk. 135.81 as on September 30, 2023 and Tk. 136.20 as on June 30, 2023. NOCFPS has been decreased mainly for decrease in collection from revenue and increase in payment for cost and expenses.

OAL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.08) for July-September, 2023 as against Tk. (0.08) for July-September, 2022. NOCFPS was Tk. (0.03) for July-September, 2023 as against Tk. 0.03 for July-September, 2022. NAV per share was Tk. 10.97 as on September 30, 2023 and Tk. 13.30 as on September 30, 2022.

APEXTANRY: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (2.68) for July-September 2023 as against Tk. (1.52) for July-September 2022; NOCFPS was Tk. (7.72) for July-September 2023 as against Tk. 1.87 for July-September 2022. NAV per share was Tk. 52.11 as on September 30, 2023 and Tk. 54.85 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to reduction of sales volume and increased chemical cost, factory overhead and finance expenses. NOCFPS has been decreased due to decrease in collection from turnover and bills receivables, payment for purchase of leather, chemicals, spare parts, creditors and increase in other expenses.

HWAWELLTEX: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.38 for July-September, 2023 as against Tk. 1.59 for July-September, 2022; NOCFPS was Tk. 2.71 for July-September, 2023 as against Tk. 1.99 for July-September, 2022. NAV per share was Tk. 39.19 as on September 30, 2023 and Tk. 37.80 as on June 30, 2023.

RDFOOD:(Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.47 for July-September 2023 as against Tk. 0.46 for July-September 2022; NOCFPS was Tk. 0.79 for July-September 2023 as against Tk. 0.23 for July-September 2022. NAV per share was Tk. 16.47 as on September 30, 2023 and Tk. 16.00 as on June 30, 2023.

INDEXAGRO: (Quarter 1) As per the un-audited financial statements of the Company, EPS was Tk. 1.02 for July-September 2023 as against Tk. 1.18 for July-September 2022; NOCFPS was Tk. 11.44 for July-September 2023 as against Tk. (3.49) for July-September 2022. NAV per share was Tk. 78.01 as on September 30, 2023 and Tk. 77.00 as on June 30, 2023. Reasons for deviation: EPS has been decreased due to foreign exchange rate fluctuation loss and increase of finance cost and NOCFPS has increased due to higher collection from customers and less payment to suppliers.

MONOSPOOL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 2.16 for July-September 2023 as against Tk. 1.54 for July-September 2022; NOCFPS was Tk. 0.15 for July-September 2023 as against Tk. (19.25) for July-September 2022. NAV per share was Tk. 54.33 as on September 30, 2023 and Tk. 52.17 as on June 30, 2023. During the period from 01-07-2023 to 30-09-2023 no working capital facility has been availed from any bank or any other sources and no significant advances was made for business operation of the company. As such NOCFPS has turned positive.

MAKSONSPIN: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (1.06) for July-September 2023 as against Tk. 0.71 for July-September 2022; NOCFPS was Tk. (0.74) for July-September 2023 as against Tk. 1.15 for July-September 2022. NAV per share was Tk. 15.06 as on September 30, 2023 and Tk. 16.11 as on June 30, 2023. Reasons for deviation: EPS has been decreased due to decrease in unit price of finished goods, increase of cost of goods sold such as, raw material cost, utility cost and financial charges also increased. NOCFPS has been decreased due to increase of payment for cost and others expenses in comparison to the previous period of previous year.

AMBEEPHA: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.60 for July-September 2023 as against Tk. 0.25 for July-September 2022; NOCFPS was Tk. (0.49) for July-September 2023 as against Tk. 4.34 for July-September 2022. NAV per share was Tk. 10.33 as on September 30, 2023 and Tk. 9.73 as on June 30, 2023.

HRTEX: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.94 for July-September 2023 as against Tk. 0.89 (Restated) for July-September 2022; NOCFPS was Tk. 2.83 for July-September 2023 as against Tk. (0.31) for July-September 2022. NAV per share was Tk. 42.26 as on September 30, 2023 and Tk. 41.33 as on June 30, 2023.

FUWANGFOOD: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.19) for July-September, 2023 as against Tk. 0.04 for July-September, 2022; NOCFPS was Tk. 0.08 for July-September, 2023 as against Tk. 0.15 for July-September, 2022. NAV per share was Tk. 2.61 as on September 30, 2023 and Tk. 3.70 as on September 30, 2022.

DOMINAGE: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.04 for July-September 2023 as against Tk. 0.03 for July-September 2022; NOCFPS was Tk. 0.02 for July-September 2023 as against Tk. 0.53 for July-September 2022. NAV per share was Tk. 17.18 as on September 30, 2023 and Tk. 17.14 as on June 30, 2023.

FEKDIL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.17) for July-September 2023 as against Tk. (0.08) for July-September 2022; NOCFPS was Tk. 3.51 for July-September 2023 as against Tk. 2.45 for July-September 2022. NAV per share was Tk. 19.36 as on September 30, 2023 and Tk. 19.53 as on June 30, 2023. Reasons for deviations: EPS has decrease due to increase in admin expenses and decrease in other income and share of loss from Far East Spinning Industries Limited (Associate company). NOCFPS has increase due to increase in cash received from customers.

ARAMITCEM: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (4.02) for July-September, 2023 as against Tk. (2.64) for July-September, 2022. NOCFPS was Tk. (3.46) for July-September, 2023 as against Tk. (1.98) for July-September, 2022. NAV per share was Tk. (8.49) as on September 30, 2023 and Tk. (4.03) as on June 30, 2023.

INTECH: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. (0.18) for January-March 2023 as against Tk. (0.22) for January-March 2022. EPS was Tk. (0.54) for July 2022-March 2023 as against Tk. (0.54) for July 2021-March 2022. NOCFPS was Tk. (0.21) for July 2022-March 2023 as against Tk. (0.27) for July 2021-March 2022. NAV per share was Tk. (0.01) as on March 31, 2023 and Tk. 0.53 as on June 30, 2022.

INTECH: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.16) 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. (0.10) for July-September 2021. NAV per share was Tk. 0.36 as on September 30, 2022 and Tk. 0.53 as on June 30, 2022.

ARAMIT: (Quarter 1) As per un-audited financial statements of Aramit Ltd., EPS was Tk. (0.39) for July-September, 2023 as against Tk. 1.13 for July-September, 2022. NOCFPS was Tk. (8.26) for July-September, 2023 as against Tk. (0.89) for July-September, 2022. NAV per share was Tk. 142.56 as on September 30, 2023 and Tk. 144.99 as on June 30, 2023.

SAPORTL: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.36 for July-September 2023 as against Tk. 0.46 for July-September 2022; Consolidated NOCFPS was Tk. 0.56 for July-September 2023 as against Tk. 0.66 for July-September 2022. Consolidated NAV per share was Tk. 33.47 as on September 30, 2023 and Tk. 33.11 as on June 30, 2023. Reasons for deviations of EPS, NOCFPS and NAV: EPS has been decreased due to downward volume handling and decreased of revenue. NOCFPS has been decreased due to decrease

of collection from clients. NAV has been decreased due to charge of depreciation and decrease of profit for the period.

SALVOCHEM: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.74 for July-September 2023 as against Tk. 0.63 for July-September 2022; NOCFPS was Tk. 0.29 for July-September 2023 as against Tk. 0.25 for July-September 2022. NAV per share was Tk. 15.66 as on September 30, 2023 and Tk. 14.92 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been increased due to the higher revenue in this period which affected overall profitability of the company. NOCFPS has been increased due to increase of sales and collection from customers. As a result, net cash generated from operating activities has been increased compare to same period of previous year.

AIL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.53 for July-September 2023 as against Tk. 0.39 for July-September 2022; NOCFPS was Tk. 0.09 for July-September 2023 as against Tk. 0.07 for July-September 2022. NAV per share was Tk. 23.72 as on September 30, 2023 and Tk. 23.20 as on June 30, 2023. Reasons for deviation in EPS, NOCFPS and NAVPS: EPS has been increased mainly due to increase of production as well as sales amount. NOCFPS has been increased due to significant amount of sales proceeds collection compare to previous period. NAVPS has been increased due to increase of profit.

KBPPWBIL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.01) for July-September 2023 as against Tk. (0.01) for July-September 2022; NOCFPS was Tk. (0.00) for July-September 2023 as against Tk. 0.01 for July-September 2022. NAV per share (including revaluation surplus) was Tk. 11.86 as on September 30, 2023 and Tk. 11.87 as on June 30, 2023.

ICB: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (2.80) for July-September 2023 as against Tk. 0.25 for July-September 2022; Consolidated NOCFPS was Tk. (0.72) for July-September 2023 as against Tk. (0.73) for July-September 2022. Consolidated NAV per share was Tk. 50.56 as on September 30, 2023 and Tk. 53.34 as on June 30, 2023. Reasons for deviation in EPS: EPS has been decreased compared to the same period of previous year due to decrease in Capital gain on securities sale, dividend income, interest income and fees & commission income.

CNATEX: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.08 for July-September 2023 as against Tk. (0.03) for July-September 2022. NOCFPS was Tk. 0.04 for July-September 2023 as against Tk. 0.008 for July-September 2022. NAV per share was Tk. (3.73) as on September 30, 2023 and Tk. (3.81) as on June 30, 2023.

UPGDCL: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 3.12 for July-September 2023 as against Tk. 5.00 for July-September 2022; Consolidated NOCFPS was Tk. 5.19 for July-September 2023 as against Tk. 5.58 for July-September 2022. Consolidated NAV per share was Tk. 56.35 as on September 30, 2023 and Tk. 53.22 as on June 30, 2023. Consolidated EPS decreased mainly due to incurring a significant amount of exchange loss in foreign currency transactions. At the same time, borrowing cost has increased on the back of high inflation compared to the same period of the last year.

LEGACYFOOT: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.09) for July-September 2023 as against Tk. (0.62) for July-September 2022; NOCFPS was Tk. (0.45) for July-September 2023 as against Tk. (0.02) for July-September 2022. NAV per share was Tk. 11.10 as on September 30, 2023 and Tk. 11.19 as on June 30, 2023.

TAMIJTEX: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.86 for July-September 2023 as against Tk. 0.86 for July-September 2022; NOCFPS was Tk. 0.02 for July-September 2023 as against Tk. 1.75 for July-September 2022. NAV per share was Tk. 91.66 as on September 30, 2023 and Tk. 90.77 as on June 30, 2023.

SAMATALETH: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.01 for January-March 2023 as against Tk. 0.01 for January-March 2022; EPS was Tk. (0.04) for July 2022-March 2023 as against Tk. (0.03) for July 2021-March 2022. NOCFPS was Tk. 0.02 for July 2022-March 2023 as against Tk. 0.41 for July 2021-March 2022. NAV per share was Tk. 14.22 as on March 31, 2023 and Tk. 14.30 as on June 30, 2022.

GHCL: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (1.99) for July-September 2023 as against Tk. (0.46) for July-September 2022; NOCFPS was Tk. 0.61 for July-September 2023 as against Tk. 0.07 for July-September 2022. NAV per share was Tk. 45.86 as on September 30, 2023 and Tk. 47.85 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to increase of Cost of Goods Sold, increase of Gas and Electricity cost, and failure to recover operating fixed costs like depreciation, labor cost, finance cost etc. NOCFPS has been increased due to increase in sales, decrease in Accounts receivable and Increase in advance received against sales.

QUEENSOUTH: (Quarter 1) As per the Un-audited financial statements of the Company, EPS was Tk. 0.07 for July-September 2023 as against Tk. 0.31 for July-September 2022; NOCFPS was Tk. (0.97) for July-September 2023 as against Tk. (0.33) for July-September 2022. NAV per share was Tk. 15.75 as on September 30, 2023 and Tk. 15.68 as on June 30, 2023.

TILIL: (Quarter 1) As per un-audited financial statements of the Company, as per life revenue account for January to March

2023, excess of total income over total expenses including claims (surplus) was BDT 8.40 million as against excess of total income over total expenses including claims (surplus) of BDT 0.48 million in the corresponding previous period of 2022. Accordingly, Balance of Life Insurance Fund was BDT 207.56 million as on March 31, 2023 as against BDT 123.64 million as on March 31, 2022 resulting a net increase of BDT 83.92 million.

DACCADYE: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.42) for July-September 2023 as against Tk. 0.03 for July-September 2022; NOCFPS was Tk. 0.50 for July-September 2023 as against Tk. 0.31 for July-September 2022. NAV per share was Tk. 33.66 as on September 30, 2023 and Tk. 34.08 as on June 30, 2023. Reasons for significant variance: Profit decreases significantly in the 1st quarter period ended September 30, 2023 compared to 1st quarter of previous year due to the Titas Gas and transmission company temporarily disconnected the gas line, stemming from a drop in production.

GPHISPAT: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.36) for July-September 2023 as against Tk. (1.72) for July-September 2022; NOCFPS was Tk. (0.36) for July-September 2023 as against Tk. (10.02) for July-September 2022. NAV per share was Tk. 52.81 as on September 30, 2023 and Tk. 53.08 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: Due to decrease in sales during this particular period and the negative effect in foreign currency fluctuation, EPS has been shown as negative in figure. Payment against suppliers is more than collection against sales proceed. As a result, NOCFPS has been negative in this particulars period.

BDTHAI: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.19) for July-September 2023 as against Tk. (0.12) for July-September 2022; NOCFPS was Tk. (0.58) for July-September 2023 as against Tk. (0.24) for July-September 2022. NAV per share was Tk. 27.66 as on September 30, 2023 and Tk. 27.84 as on June 30, 2023.

MPETROLEUM: (Quarter 1) As per the Un-audited financial statements of the Company, EPS was Tk. 8.42 for July-September 2023 as against Tk. 8.70 for July-September 2022; NOCFPS was Tk. (68.91) for July-September 2023 as against Tk. 115.51 for July-September 2022. NAV per share was Tk. 208.43 as on September 30, 2023 and Tk. 182.85 as on September 30, 2022. EPS has been decreased due to decrease in sales and increase in operating expenses. NOCFPS has been decreased due to increase in payment to suppliers, employees and others.

FASFIN: (Quarter 3) As per the Un-audited financial statements of the Company, Consolidated EPS was Tk. (13.63) for January-September, 2023 as against Tk. (17.79) for January-September, 2022. Consolidated NOCFPS was Tk. (1.77) for January-September 2023 as against Tk. (1.74) for January-September 2022. Consolidated NAV per share was Tk. (99.75) as on September 30, 2023 and Tk. (51.15) as on September 30, 2022. Reasons for deviation: Impact on negatively increased of the above indicators due to operational losses and also to continual effect of maintaining provisions as per direction of DFIM, Bangladesh Bank.

FASFIN: (Quarter 1) As per the Un-audited financial statements of the Company, Consolidated EPS was Tk. (4.85) for January-March 2023 as against Tk. (6.66) for January-March 2022. Consolidated NOCFPS was Tk. (0.28) for January-March 2023 as against Tk. 0.36 for January-March 2022. Consolidated NAV per share was Tk. (91.01) as on March 31, 2023 and Tk. (40.00) as on March 31, 2022. Reasons for deviation: Impact on negatively increased of the above indicators due to operational losses and also to continual effect of maintaining provisions as per direction of DFIM, Bangladesh Bank.

PTL: (Quarter 1) As per the Un-audited financial statements of the Company, Consolidated EPS was Tk. 1.34 for July-September 2023 as against Tk. 1.62 for July-September 2022; Consolidated NOCFPS was Tk. 1.35 for July-September 2023 as against Tk. 3.66 for July-September 2022. Consolidated NAV per share was Tk. 37.55 as on September 30, 2023 and Tk. 36.10 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: EPS has been decreased because the export target did not reach the expected level, which resulted from the worldwide economic crisis. NOCFPS has been decreased due to cash management strategies, such as making quicker payments to suppliers.

SILCOPHL: (Quarter 1) As per the Un-audited financial statements of the Company, EPS was Tk. 0.11 for July-September 2023 as against Tk. 0.29 for July-September 2022; NOCFPS was Tk. 0.16 for July-September 2023 as against Tk. 0.40 for July-September 2022. NAV per share was Tk. 22.52 as on September 30, 2023 and Tk. 22.35 as on June 30, 2023.

DHAKAINS: (Quarter 3) As per un-audited financial statements of the Company, EPS was Tk. 0.48 for July-September 2023 as against Tk. 0.70 for July-September 2022; EPS was Tk. 2.04 for January-September 2023 as against Tk. 2.10 for January-September 2022. NOCFPS was Tk. 0.38 for January-September 2023 as against Tk. 2.43 for January-September 2022. NAV per share (without Revaluation) was Tk. 23.56 as on September 30, 2023 and Tk. 23.36 as on December 31, 2022 and NAV per share (with Revaluation) was Tk. 34.19 as on September 30, 2023 and Tk. 33.99 as on December 31, 2022.

JAMUNAOIL: Emerging Credit Rating Limited (ECRL) has assigned the Initial 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, 2023 and other available information up to the date of rating declaration.

WALTONHIL: Emerging Credit Rating Limited (ECRL) has affirmed the surveillance rating of the Company 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 from FY2020 to FY 2023 and 1st quarter un-audited interim financial statements of FY2024 with other relevant information up to the date of rating.

MJLBD: Credit Rating Information and Services Ltd. (CRISL) has assigned the rating of the Company as "AAA" in the long term and "ST-1" in the short term along with Stable outlook of the Company based on audited financial statements up to June 30, 2023; also unaudited financial up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

MIRAKHTER: Credit Rating Information and Services Ltd. (CRISL) has assigned the rating of the Company 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 2023, also unaudited financials up to 30 September 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

TAMIJTEX: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the Entity Rating (Surveillance) of the Company as "A+" 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 FY2023 (30.06.2023) and other relevant qualitative and quantitative information.

TOSRIFA: Credit Rating Information and Services Ltd. (CRISL) has assigned the rating of the Company as "AA-" in the long term and "ST-3" in the short term along with stable outlook in consideration of its audited financials up to June 30, 2023, also unaudited financial up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BDCOM: Emerging Credit Rating Limited (ECRL) has informed that it has assigned Surveillance credit rating to the Company 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 up to June 30, 2023 and other available information up to the date of rating declaration.

IFADAUTOS: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company 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, 2023; bank liability position as on October 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SILVAPHL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company as "A3" and "ST-1 (secured)" in the short term along with Stable outlook based on audited financial statements (FYE 30.06.2020 to 30.06.2023), bank liability position as on November 30, 2023 and other information up to the date of rating declaration.

FUWANGCER: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the Initial Entity Rating of the Company as "A" in the long term and "ST-3" in the short term along with a stable outlook based on latest audited financial statements of the Company for FY2022 (30.06.2022) and other relevant qualitative and quantitative information.

JHRML: Alpha Credit Rating Limited has assigned surveillance rating of the Company as "A+" in the long term and "ST-2" in the short term along with Stable outlook based on audited financial statements as on June 30, 2023 and relevant qualitative information till December 25, 2023.

JHRML: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating of the company 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, 2023 and relevant qualitative information till December 23, 2023.

APEXFOOT: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to the company as "AA" in the long term and "ST-3" in the short term along with Stable outlook based on audited financial statements of the Company up to June 30, 2023; unaudited financial up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SHEPHERD: Alpha Credit Rating Limited (Alpha Rating) has informed that it has assigned the surveillance rating to the Company 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, 2023 and relevant qualitative information till December 20, 2023.

NTC: Credit Rating Information and Services Ltd. (CRISL) has rated the Company 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, 2023; unaudited financials up to 30 September 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

ARGONDENIM: Credit Rating Information and Services Limited (CRISL) has rated the Company 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, 2023; unaudited financials up to 30 September 2023 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 rated the Company 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, 2023;

unaudited financials up to 30 September 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

GENEXIL: Alpha Credit Rating Limited (AlphaRating) has informed that it has assigned the surveillance rating to Company 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, 2023 and relevant qualitative information till December 19, 2023.

ITC: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company as "AA2" and "ST-2" in the short term along with a stable outlook based on audited financial statements (FYE 30/06/2023, 30/06/2022, 30/06/2021, 30/06/2020); bank liability position as on 30/11/2023 and other information up to the date of rating declaration.

INDEXAGRO: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company as "A3" and "ST-3" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023; bank liability position as on October 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

ORIONPHARM: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity rating (Surveillance) of the Company as "AA3" and "ST-3" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023 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 rating (1st Surveillance) 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, 2023; latest bank liability position and other relevant quantitative & qualitative information up to the date of rating declaration.

BPML: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company 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, 2023; bank liability position as on October 31, 2023 and other relevant quantitative and qualitative information up to the date of rating declaration.

BPPL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company 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, 2023; bank liability October 31, 2023 and other relevant quantitative and qualitative information up to the date of rating declaration.

BARKAPOWER: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company 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, 2023; bank liability October 31, 2023 and other relevant quantitative and qualitative information up to the date of rating declaration.

BDLAMPS: Emerging Credit Rating Limited (ECRL) has affirmed Surveillance rating of the Company 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 up to June 30, 2023 and other available information up to the date of rating declaration.

ZAHEENSPIN: WASO Credit Rating Company (BD) Ltd. (WCRCL) has announced the surveillance entity rating of the Company as "BBB-" for long term and "ST-4" for short term along with a stable outlook based on latest audited financial statement of the Company for FY2023 (30.06.2023) and other relevant qualitative and quantitative information.

ACMELAB: Credit Rating Information and Services Limited (CRISL) has rated the Company as "AA" in the long term and "ST-2" in the short term along with a Positive outlook in consideration of its audited financials up to June 30, 2023; unaudited financials up to September 30, 2023 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 rated the Company as "AA" in the long term and "ST-2" in the short term along with a Developing outlook in consideration of its audited financials up to June 30, 2023; unaudited financials up to September 30, 2023 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 the Company 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, 2023.

NAVANAPHAR: National Credit Ratings Limited (NCR) has assigned the surveillance entity rating to the Company as "AA" in the long term and "ST-2" in the short term along with Stable outlook based on audited financial statements as on June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

CLICL: Alpha Credit Rating Limited (AlphaRating) has rated the company 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, 2022 and relevant qualitative information till December 12, 2023.

CROWNCEMNT: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating of the company as "AA1" and "ST-2" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023; bank liability position as on October 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BXPHARMA: 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, 2023 also unaudited financials up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

QUASEMIND: Credit Rating Agency of Bangladesh Limited (CRAB) has informed that the entity rating of the company as "A1" and "ST-3" in the short term along with a stable outlook based on audited financial statements (FYE 30/06/2023, 30/06/2022, 30/06/2021, 30/06/2020), bank liability position as on 30/11/2023 and other relevant quantitative & qualitative information up to the date of rating declaration.

ORIONINFU: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of Orion Infusion Ltd. as "A3" and "ST-3" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023, 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-3" for short term along with a stable outlook along with a stable outlook based on audited financial statements as of June 30, 2023, bank liability position as of November 15, 2023 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, 2023; also unaudited financials up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

BDTHAI: ARGUS Credit Rating Services Limited (ACRSL) has announced the rating of the Company as "A" in the long term and "ST-2" in the short term in consideration of audited financials of the Company up to June 30, 2023 and un-audited financials up to the period ending September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SQUARETEXT(correction): Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to the company as "A+" 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, 2023; unaudited financials up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

ICB: National Credit Ratings Limited (NCR) has announced the surveillance entity Rating of the Corporation as "AAA" in the long term and "ST-1" in the short term along with a developing outlook based on audited financial statements as on June 30, 2023 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 the company as "A+" 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, 2023; unaudited financials up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

UNIONCAP: National Credit Ratings Limited (NCR) has announced the credit Rating of the company as "BBB+" 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, 2022 and other relevant information available up to the date of rating.

PHOENIXFIN: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of the Company as "A-" in the long term and "ST-3" in the short term along with Stable outlook based on audited financial statements as on December 31, 2022 and relevant qualitative information till December 10, 2023.

MALEKSPIN: Credit Rating Information and Services Limited (CRISL) has informed that the Rating Committee of CRISL has assigned the rating to the Company 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, 2023; unaudited financials up to September 30, 2023 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 the Company as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on the audited financial statements of the Company as on June 30, 2023.

IBNSINA: Alpha Credit Rating Limited (AlphaRating) has assigned the surveillance rating of the Company as "AA+" in the long term and "ST-1" in the short term along with Stable outlook based on audited financial statements as on June 30, 2023 and relevant qualitative information till December 09, 2023.

EHL: Emerging Credit Rating Limited (ECRL) has affirmed the surveillance rating of the Company as "AA+" in the long term

and "ST-1" in the short term along with Stable outlook based on audited financial statements up to June 30, 2023 and other available information up to the date of rating declaration.

BSCCL: Credit Rating Information and Services Limited (CRISL) has rated the Company as "AAA" in the long term and "ST-1" in the short term along with stable outlook in consideration of its audited financials up to June 30, 2023; unaudited financial up to September 30, 2023 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 the Company 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, 2023; also unaudited financial up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

NAVANACNG: National Credit Ratings Limited (NCR) has announced the initial entity rating to the Company 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, 2023.

RUPALIINS: National Credit Ratings Limited (NCR) has announced the initial entity rating to the Company 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, 2022.

EASTERNINS: National Credit Ratings Limited (NCR) has announced the surveillance entity rating to the Company 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, 2022.

SPCL: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity rating (Surveillance) of the Company as "AA1" and "ST-1" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023; bank liability position as on November 14, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

UPGDCL: Emerging Credit Rating Limited (ECRL) has affirmed the surveillance credit rating of the Company as "AAA" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements up to June 30, 2023 and other available information up to the date of rating declaration.

BENGALWTL: Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the surveillance entity rating of the Company as "AA2" in the long term and "ST-2" in the short term along with Stable outlook based on audited financial statements up to June 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

SADHESIVE: Emerging Credit Rating Limited (ECRL) has assigned the Initial rating of the Company as "A" 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, 2023 and other available 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 Stable outlook based on audited financial statements as on December 31, 2022.

SINOBANGLA: Credit Rating Information and Services Limited (CRISL) has rated Sinobangla Industries Limited as "A" for long term and "ST-3" for short term along with Stable outlook in consideration of its audited financials up to June 30, 2023 also unaudited financials up to September 30, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Un-audited HY A/Cs

GSPFINANCE: (Quarter 2) As per un-audited half yearly accounts of the Company, Consolidated EPS was Tk. (1.47) for April-June 2023 as against Tk. 0.14 for April-June 2022; Consolidated EPS was Tk. (2.96) for January-June 2023 as against Tk. 0.45 for January-June 2022. Consolidated NOCFPS was Tk. (0.27) for January-June 2023 as against Tk. (0.21) for January-June 2022. Consolidated NAV per share was Tk. 24.82 as on June 30, 2023 and Tk. 27.78 as on December 31, 2022.

Un-audited Financial Statements

FUWANGCER: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.09 for July-September 2023 as against Tk. 0.06 for July-September 2022; NOCFPS was Tk. 0.21 for July-September 2023 as against Tk. (0.68) for July-September 2022. NAV per share was Tk. 11.99 as on September 30, 2023 and Tk. 11.91 as on June 30, 2023.

INTECH: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.15) for July-September 2023

as against Tk. (0.16) for July-September 2022. NOCFPS was Tk. (0.05) for July-September 2023 as against Tk. (0.08) for July-September 2022. NAV per share was Tk. (0.36) as on September 30, 2023 and Tk. (0.21) as on June 30, 2023.

OIMEX: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. (0.22) for July-September 2023 as against Tk. (0.28) for July-September 2022. NOCFPS was Tk. (4.58) for July-September 2023 as against Tk. (0.05) for July-September 2022. NAV per share was Tk. 2.70 as on September 30, 2023 and Tk. 11.44 as on September 30, 2022. The company has also informed that NOCFPS has been decreased due to increase of production utilization as OEL is planning to expand its operation.

SSSTEEL: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 0.02 for July-September 2023 as against Tk. 0.01 for July-September 2022; Consolidated NOCFPS was Tk. (0.17) for July-September 2023 as against Tk. (3.90) for July-September 2022. Consolidated NAV per share without revaluation was Tk. 21.56 as on September 30, 2023 and Tk. 21.50 as on June 30, 2023; Consolidated NAV per share with revaluation was Tk. 24.01 as on September 30, 2023 and Tk. 23.99 as on June 30, 2023.

GSPFINANCE: (Quarter 3) As per un-audited financial statements of the Company, Consolidated EPS was Tk. (2.75) for July-September 2023 as against Tk. 0.18 for July-September 2022; Consolidated EPS was Tk. (4.25) for January-September 2023 as against Tk. 0.63 for January-September 2022. Consolidated NOCFPS was Tk. (1.49) for January-September 2023 as against Tk. (0.28) for January-September 2022. Consolidated NAV per share was Tk. 23.53 as on September 30, 2023 and Tk. 27.78 as on December 31, 2022.

BSC: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 3.30 for July-September 2023 as against Tk. 3.98 for July-September 2022; NOCFPS was Tk. 7.24 for July-September 2023 as against Tk. 6.61 for July-September 2022; NAV per share was Tk. 89.97 as on September 30, 2023 and Tk. 86.67 as on June 30, 2023. Reasons for deviation in EPS: EPS has decreased in the first quarter of current year compared to the same quarter of the previous year as the vessel fare in the International Shipping Sector decreased, subsequently resulting in a decline in net profit in the first quarter of 2023-24 as compared to the first quarter of 2022-23.

MONNOCERA: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.74 for July-September 2023 as against Tk. 0.04 for July-September 2022; NOCFPS was Tk. 0.23 for July-September 2023 as against Tk. 0.56 for July-September 2022; NAV per share was Tk. 81.04 as on September 30, 2023 and Tk. 80.29 as on June 30, 2023.(cont)

CONFIDCEM: (Quarter 1) As per un-audited financial statements of the Company, Consolidated EPS was Tk. 2.27 for July-September 2023 as against Tk. 1.60 (restated) for July-September 2022; Consolidated NOCFPS was Tk. (2.84) for July-September 2023 as against Tk. (2.50) for July-September 2022; Consolidated NAV per share was Tk. 72.17 as on September 30, 2023 and Tk. 69.89 as on June 30, 2023. Reasons for deviation in Consolidated EPS, NOCFPS and NAVPS: Consolidated EPS has been increased compared to the EPS of the same period of last year due to declining of raw material cost and foreign currency fluctuation loss.(cont)

GSPFINANCE: (Quarter 1) As per the Un-audited financial statements of the Company, Consolidated EPS was Tk. (1.17) for January-March 2023 as against Tk. 0.31 for January-March 2022. Consolidated NOCFPS was Tk. (0.66) for January-March 2023 as against Tk. (0.19) for January-March 2022. Consolidated NAV per share was Tk. 26.61 as on March 31, 2023 and Tk. 27.78 as on December 31, 2022.

COPPERTECH: (Quarter 1) As per un-audited financial statements of the Company, EPS was Tk. 0.11 for July-September 2023 as against Tk. 0.17 for July-September 2022; NOCFPS was Tk. 0.75 for July-September 2023 as against Tk. 0.65 for July-September 2022. NAV per share was Tk. 13.30 as on September 30, 2023 and Tk. 13.19 as on June 30, 2023. Reasons for deviation in EPS: Despite an increase in revenue over the same period last year, higher production costs for fuel, power, raw material price increases and higher operating and finance expenses impacted net profitability.



Subscription Form

CSE Bazar Parikrama

I wish to subscribe the CSE Bazar Parikrama of Chittagong Stock Exchange PLC

- 1 Year (12 Issues at Tk. 50 per Issue) including Half Yearly & Year end Special Issues in June & December and (Postal Charge Tk. 100) = Total Tk. 700
- 6 Months (6 Issues at Tk. 50 per Issue) Half Yearly of Yearend special issues in June or December and (Postal Charge Tk. 60) = Total Tk. 360
- Overseas Annual Subscription US\$ 30 with Postal Charge applicable.

PORTFOLIO

I wish to subscribe the quarterly Journal PORTFOLIO of Chittagong Stock Exchange PLC for

- 1 Year (4 Issues at Tk. 100 Per issue) and Postal Charge Tk. 160 = Total Tk. 560
- 6 Months (2 Issues at Tk. 100 per issue) and Postal Charge Tk. 80 = Total Tk. 280
- Overseas Annual Subscription US\$ 12 with Postal Charge applicable.

Mr./ Mrs.:

Address :

Thana : District : Country : Postal Code :

Phone : Mobile : E-mail :

Bank : Branch : Dated :

Cash : For Review 700/- (1 Year) / 360/- (6 Months); For Fortnightly Magazine : 560/- (1 year) 280/- (6 Months)

Signature : Date :

You are encouraged to kindly send us your mailing address along with the requisite subscription free in cheque (Only Chittagong City) Bank Draft/Pay Order ()Outside the Chittagong City) in favour of Chittagong Stock Exchange PLC at the Following address :

Issue Cheque/Draft in the name of Chittagong Stock Exchange Ltd.

Address to send cheque/draft to:
Masuda Begum, Deputy Manager, Publication Department
Chittagong Stock Exchange PLC
 Office- House# 32, Road# 9/B, Nikunja# 01, Dhaka-1229
 Tel : +88 02 9513911-20, Fax: +88 02 9513906

Subscription From :

To:

MR No:

For any kind of query about the CSE Monthly Review/Fortnightly Magazine please contact :
 Phone : 031-714632, 720781 Ex-128 Email : masudaa@cse.com.bd