



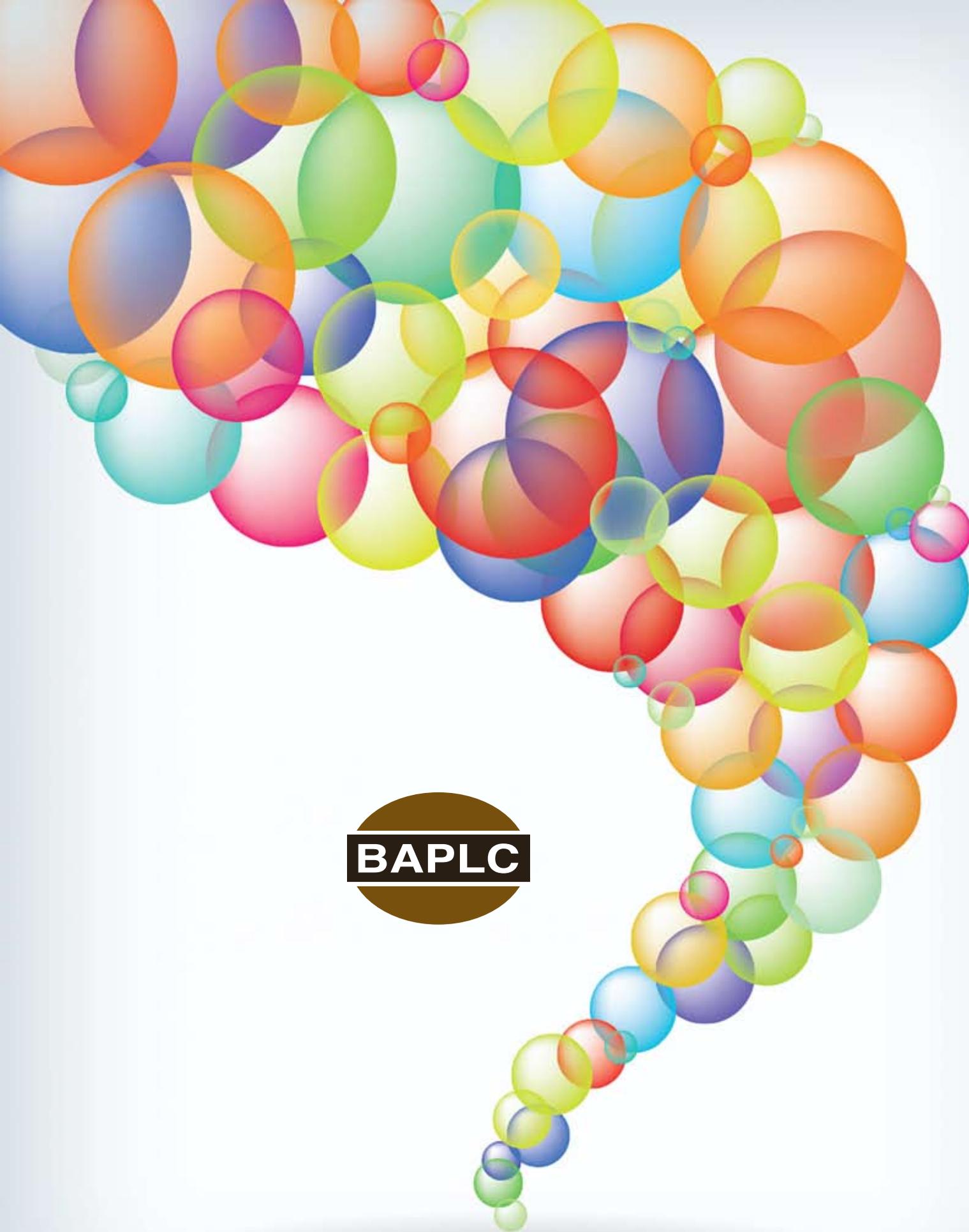
**BAPLC**

**ANNUAL REPORT 2012**

*Working together for a better tomorrow*

**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**





**BAPLC**



## BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Block B, Road 1, House 17, Unit A, Niketan Eastern Housing Complex, Gulshan 1 Dhaka 1212

July 10, 2013

All Member-Companies  
of  
Bangladesh Association of Publicly Listed Companies (BAPLC)

Subject: Annual Report for the year ended as at December 31, 2012.

Dear Sirs,

We are pleased to enclose a copy of the Annual Report 2012 together with the Audited Financial Statements including Balance Sheet as at December 31, 2012 and Income Statement, Cash Flow Statement for the year ended as at December 31, 2012 along with notes thereon of Bangladesh Association of Publicly Listed Companies (BAPLC).

Looking forward to your active participation in the AGM, we remain.

Yours sincerely,

A handwritten signature in black ink, appearing to read "K.M. Abdul Hai", is written over a light-colored, irregularly shaped background that resembles a piece of paper or a stamp.

**K.M. Abdul Hai**  
Secretary-General



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## BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Block B, Road 1, House 17, Unit A, Niketan Eastern Housing Complex, Gulshan 1 Dhaka 1212

Ref: AGM - BAPLC/14/2012

July 10, 2013

# Notice of the 14th Annual General Meeting

Notice is hereby given that the 14th Annual General Meeting of the Members of Bangladesh Association of Publicly Listed Companies will be held on Sunday, 18th August, 2013 at 5:00 P.M. at Patio Hall (2nd Floor), Gulshan Club, Road # 50, Gulshan-2, Dhaka - 1212, to transact the following business:

### Agenda:

1. To receive, consider and adopt the Annual Report of the Executive Committee of the Association for the year ended 31st December 2012.
2. To receive, consider and adopt the Audited Accounts of the Association and the Auditors' Report thereon for the year ended 31st December 2012.
3. To appoint Auditors for the year 2013 and fix their remuneration.

By order of the Executive Committee

**K. M. Abdul Hai**  
Secretary-General

Distribution : All Members of  
Bangladesh Association of Publicly Listed Companies.



# Photo Gallery

of the 13th Annual General Meeting





# Photo Gallery

Courtesy call on BSEC

# Corporate Structure - 2013

- PRESIDENT** : **Mr. Tapan Chowdhury**  
Managing Director, Square Textiles Ltd.
- VICE-PRESIDENT** : **Mr. Mohammed Younus**  
Managing Director, Sonali Paper & Board Mills Ltd.
- MEMBERS OF THE EXECUTIVE COMMITTEE** :
- Mr. Salman F. Rahman**  
Vice-Chairman, Beximco Pharmaceuticals Ltd.
  - Mr. Azam J. Chowdhury**  
Managing Director, MJL Bangladesh Ltd.
  - Mr. A.M. Hamim Rahmatullah**  
Managing Director, Singer Bangladesh Ltd.
  - Mr. Manzurul Islam**  
Chairman, Eastern Housing Ltd.
  - Mr. Md. Abdur Rob**  
Managing Director, National Housing Finance and Inv. Ltd.
  - Mr. Md. Hashmat Ali**  
Managing Director, Continental Insurance Ltd.
  - Mr. Mohammad Lutfar Rahman**  
Chairman, Executive Committee, IFIC Bank Ltd.
  - Mr. Nazrul Islam Mazumder**  
Chairman, Export Import Bank of Bangladesh Ltd.
  - Mr. Muhammed Aziz Khan**  
Chairman, Summit Power Ltd.
  - Mr. Mohammad Nazrul Islam**  
Chairman, Fareast Islami Life Ins. Co. Ltd.
  - Mr. Motiur Rahman**  
Vice-Chairman, Uttara Finance & Investments Ltd.
  - Mr. Hasan Mahmood Raja**  
Chairman, Khulna Power Company Ltd.
  - Mr. Tore Johnsen** (upto January 6, 2013)  
Chief Executive Officer, Grameenphone Ltd.
  - Mr. Iftekheruddin**  
Executive Director, Kay & Que (Bangladesh) Limited
  - Mr. Shahriar Ahmed**  
Director, Apex Spinning & Knitting Mills Ltd.
- SECRETARY-GENERAL** : **Mr. K.M. Abdul Hai**
- AUDITORS** : **A. Qasem & Co., Chartered Accountants**  
Pink City, Gulshan-2, Dhaka-1212.
- BANKER** : **Mutual Trust Bank Ltd.**  
Panthapath Branch, Dhaka-1205.

# Report of the Executive Committee

to the Members for the Year 2012



*Dear Members,*

With great pleasure and high hope I welcome you on behalf of the Executive Committee to the 14th Annual General Meeting of Bangladesh Association of Publicly Listed Companies (BAPLC) containing a review of the General Economic and Capital Market Situation in the country, Audited Balance-Sheet as at 31st December 2012, Income & Expenditure Account and Cash Flow Statement for the year ended 31st December 2012 together with the Report of the Auditors thereon for consideration and necessary policy direction, If any.

## **GENERAL ECONOMIC OUTLOOK:**

Listed corporate sector, being a pertinent player of the securities segment of the Capital Market of the Country, is directly linked to the national and international economic operations, behavioural character and policy directions set by the dominant economies and agents who goad and guide the fate and farthings of the less fortunate or foolish fellows of the global economies. In view of this a conceptual review of the global and our national economic situation is desirable for a better understanding of the prospects of the securities market/capital market of Bangladesh vis-a-vis our (listed corporate sector) expected roles, rights and responsibilities in furtherance of the socio-economic welfare of the people of the country.

## **GLOBAL ECONOMIC SITUATION:**

An over-view of the macro-economic performance of the World Economy during 2012 indicates a

lower level growth at 3.3 percent than 3.8 percent during 2011 and 5.1 percent during 2010 against a modest increased target of 3.6 percent during 2013. Against this, the advanced economies grew at 1.3 percent in 2012 (1.6 percent in 2011) with forecast of 1.5 percent during 2013. Amongst the advanced economies, USA improved slightly from 1.8 percent in 2011 to 2.2 percent in 2012 with a lower forecast of 2.1 percent in 2013. However, Euro-zone declined grievously to 0.4 percent in 2012 from 1.4 percent in 2011 and 2.0 percent in 2010 with forecast of further fall to 0.2 percent during 2013. Japan, a major world economy, has shown wild ups and downs with growth rate of 4.5 percent in 2010, a negative growth rate 0.8 percent in 2011 improving to 2.2 percent in 2012 with a forecast of 1.2 percent in 2013. Canada, another advanced economy shows lesser variations in its growth rates at 3.2 percent in 2010, 2.4 percent in 2011 and 1.9 percent in 2012 with forecast of 2.0 percent in 2013. The performance of the advanced economies and their stability has significant impact on our economy as these are our major foreign trade partners. The newly Industrialized Asian Economies had done worse at growth rate of 2.1 percent in 2012 as against 4.0 percent in 2011 with a forecast of 3.6 percent in 2013. Similarly, though a little better, the Emerging and Developing Economies had achieved 5.3 percent in 2012 against 7.4 percent in 2010, 6.2 percent in 2011 with a forecast of 5.6 percent for 2013. The developing Asia, China and ASEAN-5, had also a lower performance in 2012 over previous years, with a rising forecast for 2013. Among the South Asian economies, Bangladesh, India and Sri Lanka had slower rates of growth in 2012 at 6.1 percent, 4.9 percent and 6.7 percent respectively as against 6.5 percent, 6.8 percent & 8.3 percent respectively during 2011. However, Pakistan achieved 3.7 percent growth rate in 2012 against 3.0 percent in 2011 with a lower forecast for 2013 while others aspire a higher growth rate for 2013.

The situation in World Trade growth rate shows similar situation. While the World Trade volume grew at 3.2 percent in 2012 (5.8 percent in 2011), the advanced economies performed at a lower levels in 2012 over 2011 both in Exports and Imports in comparison to the performance of the emerging & developing economies during the same period. Commodity / consumer prices also show a lower growth during 2012 over 2011 with exception of India and Sri Lanka.

The capital market scenario in the advanced countries indicates halting of declining trend in their stock-market indices. Average growth rate of the World Economy had suffered due to worldwide economic sluggishness in terms of low output growth and high unemployment rates in developed economies, financial crises in Euro-zone with increase in their sovereign rate spreads which had spillover effect on the developing and emerging economies in holding back their growth rate. The forces of these are unlikely to soften down significantly during 2013.

The following table shows a comparative position of the World Economic outlook:

	2010	2011	Projections	
			2012	2013
<b>World output</b>	<b>5.1</b>	<b>3.8</b>	<b>3.3</b>	<b>3.6</b>
Advanced economies	3.0	1.6	1.3	1.5
United States	2.4	1.8	2.2	2.1
Euro area	2.0	1.4	-0.4	0.2
Germany	4.0	3.1	0.9	0.9
France	1.7	1.7	0.1	0.4
Italy	1.8	0.4	-2.3	-0.7
Spain	-0.3	0.4	-1.5	-1.3
United Kingdom	1.8	0.8	-0.4	1.1
Japan	4.5	-0.8	2.2	1.2
Canada	3.2	2.4	1.9	2.0
Newly Industrialised Asian Economies	8.5	4.0	2.1	3.6
Emerging and developing economies	7.4	6.2	5.3	5.6
Developing Asia	9.5	7.8	6.7	7.2
China	10.4	9.2	7.8	8.2
ASEAN-5	7.0	4.5	5.4	5.8
<b>South Asia</b>				
Bangladesh	6.4	6.5	6.1	6.1
India	10.1	6.8	4.9	6.0
Pakistan	3.1	3.0	3.7	3.3
Sri Lanka	7.8	8.3	6.7	6.7
<b>World trade volume(goods and services)</b>	<b>12.6</b>	<b>5.8</b>	<b>3.2</b>	<b>4.5</b>
<b>Imports</b>				
Advanced economies	11.4	4.4	1.7	3.3
Emerging and developing economies	14.9	8.8	7.0	6.6
<b>Export</b>				
Advanced economies	12.0	5.3	2.2	3.6
Emerging and developing economies	13.7	6.5	4.0	5.7
<b>Commodity prices (U.S. dollars)</b>				
Oil	27.9	31.6	2.1	-1.0
Nonfuel	26.3	17.8	-9.5	-2.9
<b>Consumer Prices</b>				
Advanced economies	1.5	2.7	1.9	1.6
Emerging and developing economies	6.1	7.2	6.1	5.8
<b>South Asia</b>				
Bangladesh	8.1	10.7	8.5	6.7
India	12.0	8.9	10.2	9.6
Pakistan	10.1	13.7	11.0	10.4
Sri Lanka	6.2	6.7	7.9	8.0
<i>Source: World Economic Outlook, October 2012 IMF/ Bangladesh Bank Report – 2011-2012</i>				

According to IMF, the risks to financial stability have increased despite favourable developments in the financial markets due to feeble confidence in the global financial system. The Euro-zone crisis, though partially eased by the special liquidity operations by the European Central Bank, remains the prime source of concern. At this point, integrated policy measures are required to bring back confidence to reverse capital flights, and to reintegrate Euro zone. Implementations of appropriate and growth-friendly fiscal consolidation, structural reforms, banking sector cleanup / restructure are the key elements of these integrated policy measures.

## DOMESTIC ECONOMIC SITUATION: KEY INDICATORS

### a) Growth Performance:

Notwithstanding the global economic recession / slowdown and challenging domestic economic policy initiatives and often uncertain environmental adversities, the Bangladesh economy, being a part of the developing and emerging economies of the World, as shown in the above Table (1.1), had achieved a respectable growth rate of 6.3 percent during FY 2011-12 against a target of 7.0 percent, mainly due to the lower than expected growth in the Agricultural sector which suffered a lower output due to rising costs of inputs of energy and fertilizer whose prices had risen sharply in the international market. However, the improved power and energy supply helped the industry sector to achieve an impressive growth of 9.5 percent in FY-12 compared to 8.2 percent in FY-11. It is, however, interesting to note that the small scale industry sector had a higher growth rate than the large & medium scale sector, primarily supported by increased credit facilities through the SME financing window. The power, gas and water supply sub-sector grew remarkably, by more than two folds, mainly due to strong policy support by the Government. The housing sector had also shown significant growth during FY-12. However, the services sector slightly declined to 6.1 percent in FY-12 from 6.2 percent in FY-11. The declining services areas were wholesale and retail trade, financial intermediations, education and health, social works, public administration and defence. On the other hand the growth rates in the transport, storage and communications, real estate, renting and business activities and community, social and personal services sub-sectors increased in FY-12 compared to those in FY-11.

A comparative Sectoral GDP growth rates is given below:

	FY 93-02 Average	FY 03-12 Average	FY 11R	FY 12P
<b>1. Agriculture</b>	<b>3.1</b>	<b>3.9</b>	<b>5.1</b>	<b>2.5</b>
a) Agriculture and forestry	2.3	3.9	5.1	1.7
i) Crops and horticulture	2.0	3.6	5.7	0.9
ii) Animal farming	2.8	4.5	3.5	3.4
iii) Forestry and related services	3.9	4.9	3.9	4.4
b) Fishing	6.4	4.0	5.3	5.4
<b>2. Industry</b>	<b>7.2</b>	<b>7.9</b>	<b>8.2</b>	<b>9.5</b>
a) Mining and quarrying	6.6	7.9	4.8	6.3
b) Manufacturing	6.7	8.2	9.5	9.8
i) Large and medium scale	6.7	8.5	10.9	10.8
ii) Small scale	6.8	7.6	5.8	7.2
c) Power, gas and water supply	5.6	7.6	6.6	14.1
d) Construction	8.6	7.2	6.5	8.5
<b>3. Service</b>	<b>4.8</b>	<b>6.2</b>	<b>6.2</b>	<b>6.1</b>
a) Wholesale and retail trade	6.8	6.6	6.3	5.9
b) Hotel and restaurants	5.9	7.4	7.6	7.6
c) Transport, storage and communication	5.5	7.4	5.7	6.6
d) Financial Intermediations	5.1	8.9	9.6	9.5
e) Real estate, renting and business activities	3.5	4.3	4.0	4.1
f) Public administration and defence	6.4	7.6	9.7	6.1
g) Education	6.4	8.8	9.4	8.6
h) Health and social works	4.4	7.0	8.4	7.9
i) Community, social and personal services	2.9	4.0	4.7	4.8
GDP (at FY96 constant market prices)	4.9	6.2	6.7	6.3
<i>Source: Bangladesh Bureau of Statistics/Bangladesh Bank Report – 2011-2012 R=Revised, P=Provisional.</i>				

### b) Savings & Investments:

During the year under review (FY-12) gross Fixed Investment increased, marginally though, to 25.5 percent of GDP from that of 25.2 percent in FY-11. Similarly, national savings rates also increased from 28.8 percent of GDP in FY-11 to 29.4 percent in FY-12.

### c) Inflation, credit etc. :

The economy had sadly seen a double digit inflation rate that accelerated to 10.6 percent in FY-12 from 8.8 percent in FY-11. The upward trend in average inflation mainly stemmed from the repeated rounds of administered user prices hikes, the upward trends in oil prices in the international market, the lagged impact of the FY-11 monetary stance and the sharp depreciation of domestic currency. However, due to various

structural credit control measures, the rate of inflation on point to point basis considering the 2005-06 as the base year edged down to 6.55 in November 2012.

#### *d) Public Finance:*

Revenue receipts in FY-12 were 12.6 percent of FDP. It grew by 23.6 percent in FY-12 compared to 22.5 percent in FY-11. The revenue receipts growth was mainly led by income tax receipts, nontax revenue receipts and supplementary /export duty. Public expenditure in FY-12 was 17.6 percent of GDP. It grew by 25.7 percent in FY-12 compared to 26.2 percent growth in FY-11.

#### *e) Foreign Trade/ Remittances:*

The volume of foreign trade, (exports & imports) increased during FY-12 over FY-11 by 5.7 percent while exports grew by 6.2 percent and imports grew by 5.4 percent with resultant increased trade deficit, though at a lower rate of growth in FY-12 than FY-11. Export earnings, as a percent of GDP, increased from 20.2 in FY11 to 20.8 in FY-12. However, import payments, as a percent of GDP, increased from 27.1 in FY-11 to 27.7 in FY-12. The rate of growth of workers remittances inflows was 10.2 percent in FY-12 compared to the previous years' moderate growth of 6.0 percent. Total remittances during FY-12 stood at Tk. 101,586.23 crore.

#### *f) Foreign Exchange:*

The foreign exchange market experienced some volatility during parts of FY-12 with strong demand pressures from both public and the private sectors due to high international oil prices and lower aid disbursements with depletion of some foreign reserves. However, the situation started easing with monetary tightening, lower import demand, increased flow of remittances and proactive steps taken by Bangladesh Bank.

Outstanding external debt of Bangladesh increased to USD 22.8 billion as of end of June 2012 from USD 22.1 billion as of end of June 2011. However, the outstanding debt to GDP ratio remained unchanged at 19.7 percent at the end of June 2012.

#### *g) Financial Sector Issues:*

In the light of the global economic slowdown, the financial sector of the country has been closely monitored to maintain macro-economic stability which remained sound and resilient throughout 2012 though it had to address a number of serious issues related to financial sector fraud and corruption. Several measures have been introduced by the Central Bank as both preventive as well as corrective action which has started showing signs of positive results in the financial stability of the country.

The impressive GDP growth rate of over 6 percent over the previous 3 years despite global crises and the proactive

policies of the advanced countries are expected to act as a further strengthening of our economic performance during FY-13 onward enabling achievement of a growth rate of 8-10 percent following the regional giants namely China and India. However, the main hurdles, namely power/gas shortages, roads & ports, law & order and the classical political crises would have to be resolved simultaneously for increased investments, production, exports, remittances, employment etc that are essential elements of progress and prosperity .

#### **CAPITAL MARKET SITUATION:**

Capital market, which refers to the demand for and supply of investible funds, had a significant role in the economic development of nations of the world since the Commercial Revolution in the Middle Ages in general and particularly since Industrial Revolution in the eighteenth (18th) century. However, capital market now is generally understood to refer to the securities segment or the stock market which deals with the listed corporate securities such as equity shares, bonds, debentures, certificates, ADRs, CDRs etc that represent financial assets. These listed securities are freely transferable amongst buyers and sellers through the auspices of modern day's Stock Exchanges. The history of development of stock exchanges dates back to the late 18th century with variation in stages of economic development based on the degree of the concept of "Market Mechanism". The role of capital market in an economy, therefore, is dependent on the degree of this concept that a country accepts and adopts for its development strategy as a faith and initiative.

The history of development of capital market in Bangladesh offers us a melancholy contrast. The policy makers, at different times, have attempted to mix milk and mud which resulted in undue and unfortunate characteristic behavior in the capital market, especially in the securities segment. The policy makers made it a "regulated market" where demand for and supply of securities, position or strength of investors or issuers depended on what the Authorities would like it to happen. The issuers, the investors and the Authorities failed to follow and apply the rules of the game obstructing the healthy growth of the capital market based on "Market Mechanism".

The process of development of the capital market in Bangladesh that covers over three decades, had experienced the ills of socialistic to mixed and limited market-economic strategy/ policies adopted by the different power players. These resulted in bewildering signals to issuers, investors and the intermediaries. Since the establishment of a Regulatory Authority two decades back, the stock market experienced two major bubbles and bursts causing havoc to all concerned. Ironically both the bubbles and bursts were investigated by specially set-up probe committees apparently without any visible results. The Authorities made or attempted to make situation "normal" by practices that were "non-market" in character, such as compensation to "investors" who lost due to their own "follies" as they crowded

and stormed the Regulators (but nobody compensates those who lose their crops by storm or river erosion or flood). The attempts to correct errors of judgment by investors through various schemes like launching of large size mutual funds by Government Agencies, Directing, Initiating, Controlling Margin Rules (thus affecting demand and supply situation), “persuading” institutional investors to invest more of the funds in stock market, waving of interest by lenders, declaring, “this is right time to invest”, “negotiating” with issuers to reduce “IPO” prices, ordering minimum (2%) or (30%) shareholding or size of Board of Directors by issuers and various other measures are purely “non-market” regulations that harm the development of the capital market in the long-run as these measures create undue “expectation” among the investors and discourage entrepreneurs go public for raising further capital and increase supply of securities.

## REVIEW OF THE STOCK MARKET:

In the back-drop of the capital market situation the stock market (as revealed from the DSE Report 2012), indicates a certain degree of resurgence from the collapse of 2011. The DGEN index hovered between 4000 and 5000 marks (closing at end Dec 2012 at 4219.31), almost at half of 8918 peak at early Dec 2011. The average PE ratio fell from 29.16 at year end 2010 to 13.48 at year end 2011 to 12.02 at year end 2012. The level of PE is generally considered as a measure as to whether a market is cheaper or expensive. However, there are other standards of understanding the position of a market that are considered for making an investment / divestment decision by a buyer or a seller. A review of the stock market as revealed by DSE is attempted hereunder.

### 1. LISTED SECURITIES:

The number of PLSs excluding Mutual Funds stood at only 242 with total paid-up capital of Tk. 356,116 mn as on 31 Dec 2012. There were 41 Mutual Funds with Tk. 37,437 mn as paid-up capital as on that date. Of the listed companies 18 belonged to ‘Z’ category. Since 2009, 67 companies had made IPO and 78 companies got listed over 4 years. 17 companies made IPO of Tk. 12081.09 mn during 2012 which was merely 3.4% of the total issued capital of 242 companies. The low level of IPO and listing had caused shortage of supply of securities to the large number of individual, institutional / mutual fund investors. This is also reflected by the over subscription of 17 IPOs by 3.6 times (Table-1). The supply side economics had dealt a high push for the bubble in 2010 and consequential burst. On the demand side, the “herd-instinct” amongst individual as well as institutional investors (including flood of Mutual Funds that demanded corporate securities for their own portfolio) created pressure that pushed up prices/ PE of stocks beyond the “normal” level instigating sell-off by smarter (speculator!) investors/ operators. A strong supply process with regular flow of stocks was the demand for a sound market-mechanism which was not attended to.

### 2. SECTORAL TURNOVER PERFORMANCE:

The listed securities, including Mutual Funds and Bonds, have been categorized under four heads – Financial, Manufacturing, Miscellaneous & Service and Corporate Bond. The comparative turnover (Table-2) reveals a significant shift in turnover ratio from Financial sector in favour of Miscellaneous & Services sector. The main losers are Banks, Financial Institutions, & Insurance subsectors while the main gainers are Fuel/ Power, Telecommunications, Travel & Leisure. Manufacturing sector has remained almost stable though its sub-sectors of Pharma & Cement had some gains with Ceramics’ marginal fall. The shift in turnover ratio between sectors/sub-sectors may be due to reported losses sustained by financial sectors whose undue level of exposure to stock market was the main responsible factor.

### 3. PRICE INDICES MOVEMENT:

The price Indices during the year (2012) had far less fluctuation than the previous year. (Table-3). This may be attributed to almost normalization of the market behavior or reaction of investors who had attempted to demonstrate efforts of consolidation. Due to heavy losses by all classes of investors, the demand pressure had loosened. This is also reflected by the degree of over-subscriptions of IPOs in 2011 and 2012 at 29x and 3.6x respectively. The price indices variations during 2011 & 2012 are as follows:

Year	January	December	High	Low
2012	4153.96	4219.31	5098.90	4153.96
2011	7484.23	5257.61	7484.23	5036.50

### 4. MARKET CAPITALISATION :

The Market capitalisation of all listed securities (including T-Bond/ Corporate Bonds) amounted to Tk. 2,493,800.44 mn in 2012 against of Tk. 2,384,670.99 during 2011, indicating a smaller rise of 4.6 % (Table-4). The share of Financial Sector had fallen from 48.57% in 2011 to 42.63% in 2012, main losers being the Banks. The gainer was the Miscellaneous & Service Sector being led by Telecommunications. The pattern of market capitalisation goes almost symmetrically with turnover character.

### 5. SECTORWISE MARKET CATEGORY (TABLE-5)

The number of listed companies categorized as A, B, Z & N increased from 269 in 2011 to 283 in 2012, an increase of 5.2% at the same level of increase in 2011 over 2010. However, a qualitative up gradation has taken place in 2012 when the number of ‘A’ category increased to 244 from 239 in 2011 and ‘B’ category increased from 8 to 18 during the same period, keeping ‘Z’ category at bay at 18. This qualitative shift is a positive indicator of better supply of stocks. However, BAPLC, DSE/CSE and BSEC may develop and install a program for improving the performance of ‘Z’ category through appropriate advices and services.

## 6. AGMS HELD (TABLE-6)

It appears from Table-6 that ratio of total listed companies that held AGMs regularly during 2011 & 2012 remained static at 86. There is, therefore, a need for looking into the matter and find measures to remove the difficulties faced by the defaulting companies. BAPLC and Regulatory Authorities are required to come forward in resolving the issue in the interest of the Market / Investors.

## 7. DIVIDEND PERFORMANCE (TABLE-7)

The dividend performance by listed companies and Funds had increased during 2012 to 116 from 92 in 2011, an increase of over 26%, as against a fall to 93 in 2011 from 95 in 2010 and 124 in the year before, (2009). The improvement in corporate dividend is considered to have a placating effect amongst the investors.

Particulars of Dividends	2009	2010	2011	2012
Dividend Above 100%	5	7	9	7
Above 50% upto 100%	3	4	2	4
Above 30% upto 50%	10	10	11	12
Above 20% upto 30%	12	16	14	13
Above 10% upto 20%	64	46	40	61
Below 10%	25	12	16	19
<b>Total :</b>	<b>119</b>	<b>95</b>	<b>92</b>	<b>116</b>

The above indicates that the modal category is 10-20% level where the larger numbers of companies belong.

## 8. TOP 20 PLCs (TABLE-8)

### (a) By Turnover :

The classification / categorization / ranking performance of PLC by turnover as presented by DSE needs to be related to paid-up capital and aging. The absolute quantitative comparison is misleading as ordinarily a larger capital based company is likely to have higher turnover keeping other standards of comparison same or similar.

### (b) By EPS:

Categorization/Ranking by EPS rather indicates relative financial strength. By this indicator Lafarge Surma Cement Ltd. with 17th position, requires to be eliminated due to losses.

### (c) By Market Capitalisation :

Similar to classification/ ranking by Turnover, this method is based on absolute amount rather than related to EPS or Velocity Ratio etc.

## 9. BAPLC MEMBERSHIP (TABLE-10):

Out of the total 283 PLCs listed with DSE, only 200 have so far

become members of BAPLC. Despite mandatory requirement of membership of BAPLCs, the non-member companies are continuing with their trading facilities with DSE/CSE without any punitive action. The matter will have to be taken up with BSEC/DSE/CSE for appropriate action.

## 10. CDBL MEMBERSHIP :

297 listed securities joined CDBL till 31st December 2012 with 33,641.87 millions shares (including Preference Shares) demoted out of 38,875.78 millions shares (source: DSE Monthly Review) registered with DSE. CDBL as on 31st December 2012 had 2,475,594 operable BO Accounts and 2,293,292 closed BO Accounts. CDBL as on 31st December 2011 had 2,806,396 operable BO Accounts and 1,786,230 closed BO Accounts.

## 11. RECOMMENDATIONS:

In order help develop the capital market in an orderly manner by strengthening both demand for and supply of securities in the market, we hereby place our recommendations to MOF/ BSEC/DSE/CSE as follows:

### (a) TO MOF/GOB:

- (i) Dividend income in the hands of the investor's upto Tk. 200,000.00 should be exempted from income tax.
- (ii) Corporate Tax for listed companies should be reduced to 20% if the Dividend payout exceeds 50% of net Profit (AT). For payout between 30-50%, tax rate may be fixed at 25%. Others shall pay tax at 27.5 % as at present. This would exclude regulated financial sector. This will encourage payment of higher dividend.
- (iii) Listed Companies going for direct expansion of a new unit with independent cost/profit center should be allowed Tax Holiday for at least 5 years in developed areas and 7 years in less developed areas. This will increase EPS of PLCs.
- (iv) Dividend income received by a listed company from a listed subsidiary with minimum 30% shareholding should be exempted from income tax.

### (b) TO BSEC:

- (i) Price fixation for IPO/RPO should be left with the issuer and the underwriter. BSEC/DSE/CSE should not have any interference. If the underwriters fail to take-up in case of under subscription, the issuer / underwriter to be suspended / punished.
- (ii) Issuer may be allowed to offer IPO/RPO on auction basis on "on-line" offer based on highest prices. In case of under subscription and no underwriting, issue to be withdrawn / suspended.
- (iii) PO/RPO fees/charges by BSEC/DSE/CSE to be cut by 50%. They are reported to have amassed huge funds at the cost of issuers.

- (iv) Listing with two Exchanges should be discontinued as it is expensive for issuers and also creates two-prices for same stock in the same economy/market.
- (v) BSEC should strengthen vigilance team for detecting fraud / scam.
- (vi) Requirement of 2% shareholding for Directorship is unjustified as professional ability is also considered a great asset for corporate Management. Monetary assets should not be the only criterion for corporate Directorship. BSEC's regulation is non-market in nature and drives good managers out of corporate management only for lack of money.

#### FINANCIAL POSITION:

##### (i) Income:

The total accrued income of the Association for the year amounted to Tk. 5,100,000 and the total outstanding receivable income at the beginning of the year was Tk. 1,712,875 and during the year Tk. 5,100,000 out of which the total receipts amounted to Tk. 4,565,000 during the year 2012 Taka 30,000 was adjustment against advanced Annual Subscription leaving an outstanding of Tk. 2,217,875 at close of the year.

##### (ii) Expenditure:

The total expenditure for the year amounted to Tk. 3,157,857.

##### (iii) Fund balance:

The year end fund balance was Tk. 7,146,651 as against Tk. 5,234,508 for the year 2011.

##### (iv) Amount receivable:

Tk. 2,217,875 was receivable from the members as on 31st December 2012 as against Tk. 1,712,875 of 2011. The audited Statement of Financial Position as at 31st December 2012 as compared with that of 2011 along with comparative income and expenditure statement for the year are enclosed.

#### STATEMENT OF FINANCIAL POSITION

As at December 31, 2012.

	Notes	2012 Taka	2011 Taka
<b>APPLICATION OF FUNDS:</b>			
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3.00	1,315,189	1,617,977
<b>Current Assets:</b>			
Special Contributions Receivable	4.00	88,500	88,500
Annual Subscriptions Receivable	5.00	2,037,500	1,532,500
Admission Fees Receivable	6.00	20,000	20,000
Advance Against Office Space		1,000,000	1,000,000
Accounts Receivable Against BICM	7.00	71,875	71,875
Prepaid Insurance	8.00	4,344	4,344
Cash in Hand and Cash at Bank	9.00	2,696,531	1,297,565
<b>Total Assets</b>		<b>7,233,939</b>	<b>5,632,761</b>
<b>FUND AND LIABILITIES:</b>			
Fund Account	10.00	7,146,651	5,234,508
<b>Current Liabilities:</b>			
Liabilities for Expenses	11.00	45,038	35,003
Advance Received Against Special Contribution	12.00	12,000	12,000
Advance Received Against Annual Subscription	13.00	30,000	15,000
Fund for BICM of SEC	14.00	250	250
Accounts Payable	15.00	-	336,000
<b>Total Fund and Liabilities</b>		<b>7,233,939</b>	<b>5,632,761</b>

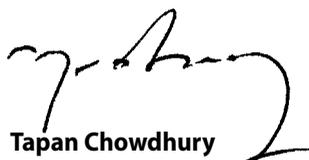
#### AUDITORS:

In terms of article 57 of the Association, the present Auditors, A. Qasem & Co., Chartered Accountants, retire at the Annual General Meeting. They have applied for their re-appointment as Auditors of the Association.

#### ACKNOWLEDGEMENT:

In conclusion, I wish to wholeheartedly thank my colleagues in the Committee, express sincere appreciation to all the Members of the Association and all other persons associated with it for their patronage. I also take the opportunity to express my deep gratitude to the BSEC, Bangladesh Bank, DSE, CSE, CDBL and other relevant stakeholders for their continuous support and outstanding co-operation. BAPLC will continue its ongoing endeavours to further develop the capital market of Bangladesh as well as play a vital role in preserving the interest of the listed companies, investors, intermediaries and all others concerned.

Thanking you all.

  
**Tapan Chowdhury**  
 President

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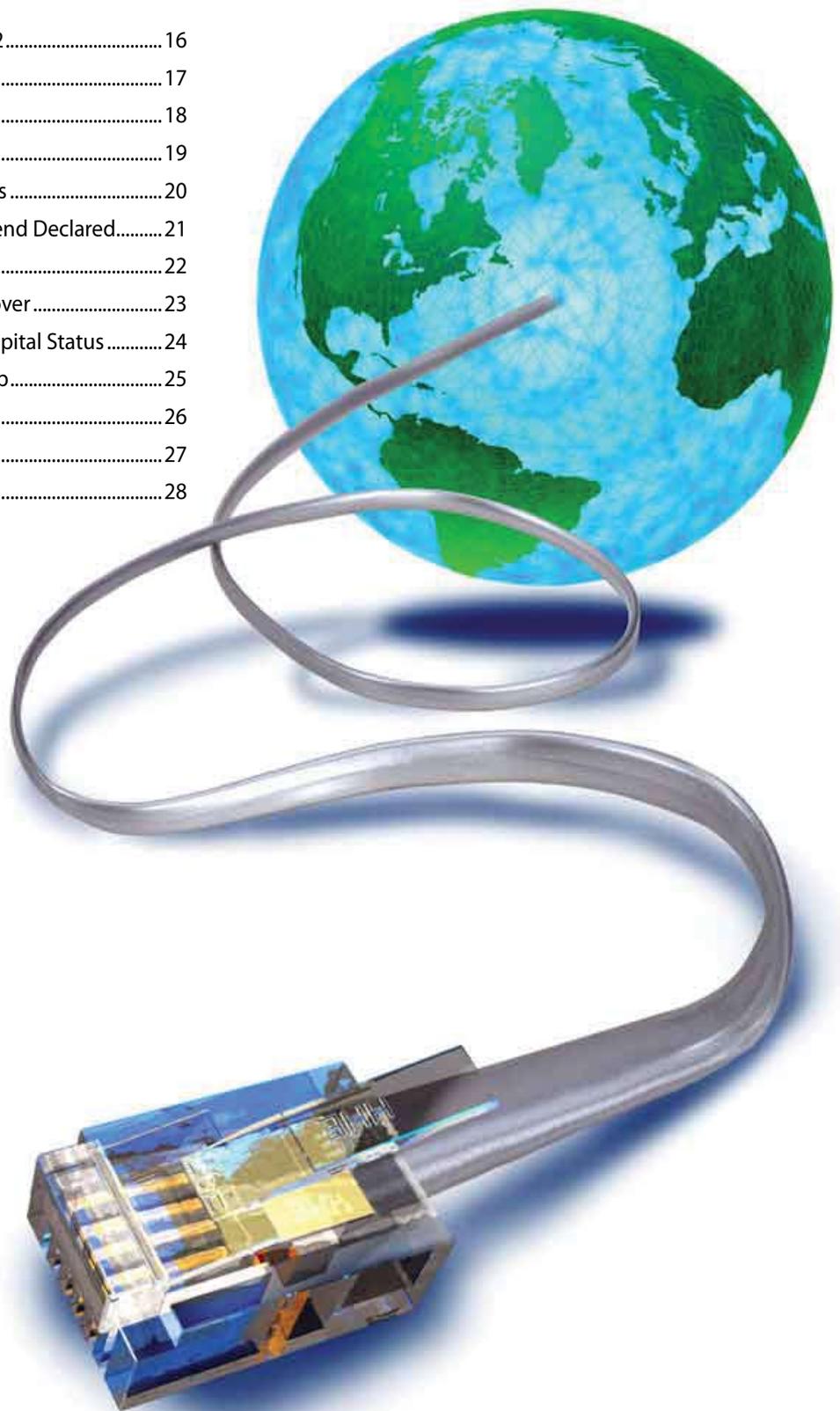


TABLE - 1

# INITIAL PUBLIC OFFERINGS

*(IPOs of Listed Companies) in 2012*

Name of the Issues	Subscription		Issued Cap Tk. in mn	Sponsors Tk. in mn	Public Offer Tk. in mn	Public Subs Tk. mn	Public Over Subs Tk. mn
	Opening	Closing					
GSP Finance Company	08.01.12	12.01.12	476.46	276.46	500.00	4,886.10	4,386.10
Padma Islami Life Insurance	22.01.12	26.01.12	300.00	180.00	120.00	5,873.66	5,753.66
GPH Ispat	02.02.12	09.02.12	900.00	700.00	600.00	1,493.63	893.63
GBB Power	26.02.12	01.03.12	509.99	304.99	820.00	714.67	(105.33)
Saiham Cotton Mills	04.03.12	08.03.12	1,352.50	877.50	950.00	2,708.91	1,758.91
Bangladesh Submarine Cable Co.	18.03.12	22.03.12	1,185.09	875.09	1,085.00	2,537.84	1,452.84
NCCBL Mutual Fund-1	25.03.12	01.04.12	1,000.00	150.00	500.00	502.70	2.70
Aamra Technologies	01.04.12	05.04.12	419.47	125.80	732.09	1,149.92	417.83
Unique Hotel & Resorts	15.04.12	19.04.12	2,560.00	2,300.00	1,950.00	4,038.43	2,088.43
Generation Next Fashions	16.09.12	19.09.12	1,171.65	871.65	300.00	5,164.24	4,864.24
Envoy Textiles	16.10.12	22.10.12	1,300.00	600.00	900.00	3,309.38	2,409.38
Sunlife Insurance Company	04.11.12	08.11.12	300.00	180.00	120.00	7,719.17	7,599.17
Summit Purbanchol Power Co.	11.11.12	15.11.12	1,062.80	762.80	1,200.00	1,353.25	153.25
Argon Denims	26.11.12	02.12.12	600.00	300.00	1,050.00	1,873.88	823.88
Global Heavy Chemicals	09.12.12	13.12.12	720.00	600.00	240.00	-	-
Premier Cement Mills	17.12.12	23.12.12	1,054.50	934.50	264.00	-	-
Golden Harvest Agro Ind.	23.12.12	30.12.12	650.00	350.00	750.00	-	-
<b>Total</b>			<b>15,562.46</b>	<b>10,388.79</b>	<b>12,081.09</b>	<b>43,325.78</b>	<b>31,244.69</b>

TABLE - 2

# SECTOR-WISE

## *Turnover Performance*

Sector	Total Turnover in million							
	2011				2012			
	Volume	%	Value Tk.	% of Turnover	Volume	%	Value Tk.	% of Turnover
<b>Financial Sector</b>								
Banks	4,915.13		391,144.56	25.06	5,268.47		156,870.04	15.67
Financial Institutions	629.24		176118.84	11.28	1,490.43		81,367.75	8.13
Insurance	608.76		128,689.30	8.24	1,014.03		63,355.03	6.33
Mutual Funds	3,854.69		54,512.46	3.49	2,478.87		33,53.76	3.3
<b>Total :</b>	<b>10,007.82</b>	<b>58.98</b>	<b>750,465.16</b>	<b>48.07</b>	<b>10,251.80</b>	<b>47.27</b>	<b>301,592.82</b>	<b>33.43</b>
<b>Manufacturing Sector</b>								
Engineering	681.62		128,873.12	8.26	1,122.67		86,081.48	8.60
Foods	467.13		36,061.56	2.31	442.05		20,897.44	2.09
Jute	1.16		791.75	0.05	4.07		528.62	0.05
Textile	2,140.90		150,557.99	9.65	2,643.76		95,735.62	9.56
Pharmaceuticals	746.67		99,894.12	6.40	1,368.19		75,557.80	7.55
Paper & Printing	3.79		184.76	0.01	2.20		63.46	0.02
Cement	259.81		57,967.35	3.71	656.72		44,395.69	4.43
Tannery	19.66		9,099.79	0.58	40.92		3,866.77	0.39
Ceramics	341.43		37,881.89	2.43	387.79		16,153.13	1.61
<b>Total :</b>	<b>4,662.17</b>	<b>27.48</b>	<b>521,312.33</b>	<b>33.40</b>	<b>6,668.37</b>	<b>30.75</b>	<b>343,280.01</b>	<b>34.30</b>
<b>Miscellaneous &amp; Services</b>								
Fuel & Power	622.02		12,404.76	7.96	1,561.07		149,640.43	14.95
Services & Real Estate	75.36		15,813.84	1.02	139.64		8,234.70	0.82
IT	242.23		8,815.90	0.56	423.77		14,840.45	1.48
Telecommunication	192.31		34,717.24	2.22	362.39		53,658.17	5.36
Travel and Leisure	750.95		34,848.64	2.23	1,831.26		57,534.05	5.75
Miscellaneous	413.20		69,930.34	4.48	448.54		38,677.46	3.86
<b>Total :</b>	<b>2,296.07</b>	<b>13.53</b>	<b>176,530.72</b>	<b>18.47</b>	<b>4,766.67</b>	<b>21.98</b>	<b>268,927.09</b>	<b>32.22</b>
<b>Corporate Bond</b>								
Corporate Bond	1.07		967.17	0.06	0.58		546.02	0.05
<b>Total :</b>	<b>1.07</b>	<b>0.01</b>	<b>967.17</b>	<b>0.06</b>	<b>0.58</b>	<b>0.00</b>	<b>546.02</b>	<b>0.05</b>
<b>Grand Total</b>	<b>16,967.13</b>	<b>100.00</b>	<b>1,449,275.38</b>	<b>100.00</b>	<b>21,687.42</b>	<b>00.00</b>	<b>914,345.94</b>	<b>100.00</b>

TABLE - 3

# PRICE MOVEMENT PATTERN

## *Indices*

Months	DSE GENERAL INDEX			DSE-20 INDEX			ALL SHARE PRICE INDEX		
	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low
January	4,153.96	5,483.55	4,153.96	3,299.90	4,018.81	3,291.79	3,488.99	4,570.96	3,488.99
February	4,695.41	4,695.41	3,616.24	3,713.93	3,713.93	2,997.04	3,927.03	3,927.03	3,045.31
March	4,990.32	5,038.80	4,284.54	3,777.20	3,839.73	3,489.11	4,172.95	4,208.90	3,592.45
April	5,098.90	5,502.30	5,011.24	3,878.27	4,025.13	3,755.22	4,280.14	4,612.78	4,203.96
May	4,734.33	5,198.73	4,631.17	3,643.97	3,937.66	3,582.92	4,007.33	4,367.96	3,920.87
June	4,572.88	4,855.36	4,266.68	3,529.30	3,701.60	3,348.06	3,877.64	4,113.27	3,622.05
July	4,159.17	4,382.75	3,989.00	3,296.42	3,403.87	3,201.54	3,518.62	3,720.15	3,383.30
August	4,446.87	4,453.43	4,039.87	3,471.76	3,471.76	3,246.25	3,761.89	3,768.93	3,420.74
September	4,544.41	4,800.43	4,324.76	3,501.60	3,684.11	3,368.28	3,845.69	4,067.11	3,659.72
October	4,493.92	4,706.43	4,447.47	3,506.74	3,576.11	3,389.00	3,798.98	3,979.38	3,764.46
November	4,210.58	4,484.99	3,991.51	3,416.16	3,541.28	3,280.45	3,560.10	3,792.09	3,374.10
December	4,219.31	4,219.31	4,008.83	3,472.56	3,472.56	3,319.69	3,577.21	3,577.21	3,390.24

TABLE - 4

# MARKET CAPITALISATION

## 2011 and 2012

Sector	2012		2011	
	Market Capitalisation in mn	% of Total Market Capital	Market Capitalisation in mn	% of Total Market Capital
<b>FINANCIAL SECTOR</b>				
Banks	490,383.19	26.72	664,003.45	32.30
Financial Institution	154,135.24	8.40	190,358.31	9.26
Insurance	98,154.80	5.35	111,027.46	5.40
Mutual Funds	39,729.93	2.16	33,012.63	1.61
<b>Total</b>	<b>782,403.16</b>	<b>42.63</b>	<b>887,374.39</b>	<b>48.57</b>
<b>MANUFACTURING</b>				
Foods	64,919.26	3.54	56,284.28	2.74
Pharmaceuticals	149,828.72	8.16	169,768.15	8.26
Textile	65,923.01	3.59	56,299.53	2.74
Engineering	76,443.60	4.17	101,872.49	4.96
Ceramics	21,833.50	1.19	29,032.70	1.41
Tannery	11,409.94	0.62	13,824.54	0.67
Paper & Printing	362.90	0.02	773.30	0.04
Jute	441.56	0.02	792.45	0.04
Cement	73,636.67	4.01	69,877.16	3.40
<b>Total</b>	<b>464,799.16</b>	<b>25.32</b>	<b>498,524.60</b>	<b>24.26</b>
<b>SERVICE &amp; MISCELLANEOUS</b>				
Fuel & Power	217,798.17	11.87	238,541.02	11.61
Service & Real estate	8,915.18	0.49	14,497.15	0.71
IT	4,825.96	0.26	4,088.63	0.20
Telecommunication	253,627.36	13.82	220,774.05	10.74
Travel and Leisure	48,345.67	2.63	11,037.98	0.54
Miscellaneous	47,692.46	2.60	62,661.50	3.05
<b>Total</b>	<b>581,204.80</b>	<b>31.67</b>	<b>551,600.33</b>	<b>26.85</b>
<b>BONDS</b>				
Govt. T-Bond	549,381.00	23.03	549,381.00	21.09
Corporate Bond	6,882.87	0.38	6,920.12	0.34
<b>Total</b>	<b>556,263.87</b>	<b>23.41</b>	<b>556,301.12</b>	<b>21.43</b>
<b>Ground Total</b>	<b>2,384,670.99</b>	<b>-</b>	<b>2,493,800.44</b>	<b>-</b>

TABLE - 5

# SECTOR-WISE MARKET

*Category of Listed Companies:*

Sector	Market Category									
	2011					2012				
	A	B	Z	N	Total	A	B	Z	N	Total
Banks	29	-	1	-	30	29	-	1	-	30
Financial Institutions	21	-	-	-	21	18	3	1	-	22
Mutual Funds	37	-	-	-	37	41	-	-	-	41
Engineering	17	2	2	1	22	18	4	1	-	23
Food & Allied Products	11	1	3	1	16	12	-	4	-	16
Fuel & Power	13	-	-	-	13	13	1	-	-	14
Jute	2	-	1	-	3	2	-	1	-	3
Textile	19	1	4	1	25	21	2	2	3	28
Pharmaceuticals & Chemicals	17	-	3	-	20	17	1	2	-	20
Paper & Printing	-	1	-	-	1	-	1	-	-	1
Service & Real Estate	4	-	-	-	4	4	-	-	-	4
Cement	4	-	1	1	6	5	-	1	-	6
IT-Sector	4	1	-	-	5	5	1	-	-	6
Tannery Industries	4	-	1	-	5	4	-	1	-	5
Ceramic	4	1	-	-	5	3	2	-	-	5
Insurance	43	-	1	-	44	41	1	3	-	45
Telecommunication	1	-	-	-	1	2	-	-	-	2
Travel and Leisure	2	-	-	-	2	3	-	-	-	3
Miscellaneous	7	1	1	-	9	6	2	1	-	9
<b>Total</b>	<b>239</b>	<b>8</b>	<b>18</b>	<b>4</b>	<b>269</b>	<b>244</b>	<b>18</b>	<b>18</b>	<b>3</b>	<b>283</b>
<b>%</b>	<b>89</b>	<b>3</b>	<b>7</b>	<b>1</b>	<b>100</b>	<b>86</b>	<b>6</b>	<b>6</b>	<b>1</b>	<b>100</b>

TABLE - 6

# SECTOR-WISE PLC AGMs HELD & DIVIDEND *Declared - 2012*

Sector	No. of Listed Cos.		AGM held by No. of Cos.				Dividend Range %			
	2012	2011	2012		2011		2012		2011	
			No.	%	No.	%	Cash Div.	Stock Div.	Cash Div.	Stock Div.
Banks	30	30	30	100	30	100	0.50-4.00	1B:20-6.5B:10	0.50-3.00	1B:10-9.5B:10
Financial Institutions	22	21	22	100	21	100	0.50-25.00	1B:20-2B:5	0.75-15.00	1B:10-1B:1
Mutual Funds	41	37	-	-	-	-	0.35-50.00	-	0.90-50.00	1B:10-1B:2
Engineering	23	22	23	100	22	100	0.50-7.50	1B:50-1B:2	0.50-60.00	1B:20-3B:4
Food & Allied Products	16	16	16	100	15	94	1.00-42.00	1B:10-4.5B:10	1.00-43.00	1B:10-3.2B:10
Fuel & Power	14	13	14	100	13	100	0.50-35.00	1B:20-1B:2	0.50-35.00	1B:20-2B:1
Jute	3	3	3	100	3	100	1.00-2.00	-	2.00	-
Textile	28	25	28	100	24	96	0.70-5.00	1B:20-1B:2	0.50-5.00	1B:10-3B:10
Pharmaceuticals & Chemicals	20	20	20	100	20	100	1.00-20.00	1B:20-1B:2	1.00-20.00	1B:20-3.5B:10
Paper & Printing	1	1	1	100	1	100	0.50	-	0.50	-
Service & Real Estate	4	4	4	100	4	100	1.00	1B:10-1B:4	1.00-2.00	1B:20-1B:4
Cement	6	6	6	100	6	100	2.00-4.50	1B:10-1B:5	1.50-4.30	1B:10-3.5B:10
IT-Sector	6	5	6	100	5	100	0.50-1.00	1B:20-1B:5	0.50-0.60	1B:25-1B:10
Tannery Industries	5	5	5	100	5	100	3.50-25.00	1.2B:10	3.00-25.00	1B:10
Ceramic	5	5	5	100	5	100	0.50-1.50	1B:10-1.5B:10	0.50-1.50	1B:10-1B:4
Insurance	45	44	45	100	44	100	0.50-5.00	1B:20-4.8B:10	0.50-4.80	1B:20-1B:1
Telecommunication	2	1	2	100	1	100	2.00-20.50	1B:10	12.00	-
Travel and Leisure	3	2	3	100	2	100	1.50	1.5B:10-1B:5	-	1B:10-1B:5
Miscellaneous	9	9	9	100	9	100	0.50-18.00	1B:20-1B:42	1.00-18.00	1B:20-1B:2
<b>Total</b>	<b>283</b>	<b>269</b>	<b>242</b>	<b>86</b>	<b>230</b>	<b>86</b>	-	-	-	-

TABLE - 7

# CAPITAL MARKET INDICATORS

## 2011 - 2012

Particulars	2011	2012
Listed Securities	501	515
<b>DSE General Index (DGEN)</b>		
Opening	8,290.41	5,257.61
Closing	5,257.61	4,219.31
% of Change	(36.58)	(19.75)
Highest (17.04.2012)	8,304.59	5,502.30
Lowest (06.02.2012)	4,649.33	3,616.24
<b>All Share Price Index (DSI)</b>		
Opening	6,877.66	4,383.94
Closing	4,383.94	3,577.21
% of Change	(36.26)	(18.40)
Highest (17.04.2012)	6,888.25	4,612.78
Lowest (06.02.2012)	3,889.34	3,045.31
<b>DSE- 20 Index (DS20)</b>		
Opening	5,204.98	3,910.33
Closing	3,910.33	3,472.56
% of Change	(2,487)	(11)
Highest (17.04.2012)	5,213.21	4,025.13
Lowest (06.02.2012)	3,514.51	2,997.04
<b>Market Capitalisation (Tk. in mn)</b>		
Opening	3,508,005.80	2,616,730.54
Closing	2,616,730.54	2,403,555.62
Highest (18.04.2012)	3,513,277.51	2,790,617.90
Lowest (06.02.2012)	2,373,681.40	2,039,135.98
<b>Turnover (Tk. in mn)</b>		
Total Turnover	1,560,912.09	1,001,085.00
% of Change	(61.07)	(35.87)
Total Trading Days	235	238.00
Daily Average	6,642	4,206.00
Highest (19.09.2012)	19,579.28	12,884.00
Lowest (08.07.2012)	680.84	1,157.00
<b>Volume (in mn)</b>		
Total Volume	16,967	21,689
% of Change	(0.04)	27.83
Daily Average	72	91.00
Highest (03.10.2012)	242.86	301.00
Lowest (10.06.2012)	5.88	27.00
<b>AGM</b>		
Total No. of Companies held their AGM	225	240
<b>Dividend, Bonus &amp; Right Issues</b>		
No. of Co. & M.F. declared Cash Dividend	92	116
No. of Co. & M.F. declared Stock Dividend	161	165
No. of Co. & M.F. declared Right Shares	19	15
No. of Co. & M.F. which didn't declare Dividend	15	17
No. of Co. & M.F. did not hold AGM	5	2

Particulars	2011	2012
<b>Initial Public Offering (IPO)</b>		
No. of IPO	14	17
Issue size (Tk. in mn)	18,791.60	15,562.46
To General Public Tk. in mn	19,914.15	12,081.09
Pre-IPO placement Tk. in mn	3,265.00	827.95
Total Public Subscription Tk. in mn	79,877.21	43,325.77
<b>Addition of Securities</b>		
Through IPO	1,336,407,010	1,817,515,512
% of Total No of Securities	4.20	4.67
Direct Listing of Securities	-	-
% of Total No of Securities	-	-
Stock Dividend	3,369,879,457	4,718,426,807
% of Total No of Securities	10.58	12.14
Through Right issue(s)	1,169,907,759	497,909,036
% of Total No of Securities	3.67	1.28
Total Securities added	5,876,194,226	7,033,851,355
<b>Addition of Securities Value (Tk. in mn)</b>		
IPO Issue size	16,898.73	18,175.16
% of Total Value	5.13	4.54
Direct Listing of Securities	-	-
% of Total Value	-	-
Stock Dividend	51,097.08	47,973.40
% of Total Value	15.51	11.98
Right issue	18,589.51	4,979.09
% of Total Value	5.64	1.24
Total Value added	86,585.32	69,851.22
<b>Listing</b>		
Listed with DSE	25.00	14.00
Paid-up Capital (Tk. in mn)	18,452.79	18,175.16
% of Total	5.60	4.54
<b>Dividend Statistics</b>		
Above 100%	9	7
Above 50% up to 100%	2	4
Above 30% up to 50%	11	12
Above 20% up to 30%	14	13
10% up to 20%	40	61
Below 10%	16	19
<b>Foreign Trade Turnover (Tk. in mn)</b>		
Buy	12,168.35	13,483.94
Sell	11,384.03	5,558.02
Net	784.32	7,925.92
Total	23,552.37	19,041.96
% of Total Traded Value	1.51	1.90
<b>Market Cap. To GDP Ratio</b>	<b>33.23</b>	<b>26.27</b>
<b>Market P/E</b>	<b>13.68</b>	<b>12.07</b>

TABLE - 8

# TOP 20 COMPANIES

*In Terms of DSE Turnover*

Name of Companies	Total Turnover Tk. mn		Earning Per Share Tk. mn		Market Cap. Tk. mn		Position in Jan-Dec	
	2012	2011	2012	2011	2012	2011	2012	2011
United Airways (BD) Ltd.	39,887.61	34,848.64	1.29	1.35	10,650.15	10,539.90	1	5
Grameenphone Ltd.	32,928.06	34,717.24	13.99	7.93	236,302.50	220,774.05	2	6
Titas Gas Trans. & Dist. Co. Ltd.	32,912.79	35,784.46	9.01	9.74	64,596.19	63,687.04	3	3
Jamuna Oil Co. Ltd.	31,210.79	13,304.63	14.45	10.45	12,530.70	9,676.80	4	38
BEXIMCO Ltd.	29,807.29	58,514.41	16.40	28.15	29,266.99	40,171.76	5	1
R. N. Spinning Mills Ltd.	24,246.16	22,887.93	4.88	3.88	11,150.08	11,047.81	6	10
Meghna Petroleum Ltd.	24,035.64	5,587.93	14.15	9.58	9,995.49	9,115.03	7	85
Bangladesh Submarine Cable Co.	20,730.10	-	5.74	-	17,324.86	-	8	-
National Bank Ltd.	18,913.84	38,005.53	4.31	7.99	31,373.23	57,472.42	9	2
Lanka Bangla Finance Ltd.	18,154.75	19,885.39	7.39	20.65	11,175.10	14,016.23	10	17
M.I. Cement Factory Ltd.	17,971.44	18,470.66	3.77	3.23	12,310.65	14,917.50	11	22
Unique Hotel & Resorts Ltd.	17,646.41	-	3.96	-	37,153.28	-	12	-
Keya Cosmetics Ltd.	17,303.40	15,630.57	1.63	3.63	4,981.31	5,275.81	13	27
United Commercial Bank Ltd.	14,934.69	35,033.70	3.52	3.00	19,744.03	31,936.74	14	4
Summit Power Ltd.	14,540.39	17,307.37	5.09	3.08	26,274.25	29,340.40	15	24
Aftab Automobiles Ltd.	14,282.10	29,826.62	4.29	13.46	7,265.41	9,703.16	16	8
Lafarge Surma Cement Ltd.	14,243.52	14,377.99	(2.46)	(2.82)	38,209.19	30,892.54	17	33
Square Pharmaceuticals Ltd.	13,903.99	20,063.18	9.76	12.30	62,511.60	62,792.32	18	15
Beximco Pharmaceuticals Ltd.	11,297.74	17,107.78	3.93	4.31	17,029.32	23,565.47	19	25
Olympic Inds Ltd.	11,116.62	8,483.99	5.94	4.90	7,710.75	6,817.43	20	61

TABLE - 9

# MONTHLY AVERAGE INDEX & MARKET

## *Capital Status*

Year	Month	Daily Index (Average)	Index Change in points	Average Market Cap. (Tk. in mn)	% Change of avg. Mkt. Cap
2012	January	4921.32	(616.68)	101,379.74	(26.39)
	February	4199.88	(721.44)	127,507.44	25.77
	March	4607.03	407.16	128,605.51	0.86
	April	5245.80	638.76	120,871.90	(6.01)
	May	4933.98	(311.82)	120,573.45	(0.25)
	June	4562.26	(371.72)	124,580.65	3.32
	July	4185.06	(377.20)	112,186.35	(9.95)
	August	4228.69	43.63	176,446.69	57.28
	September	4547.44	318.74	120,513.82	(31.70)
	October	4532.28	(15.16)	132,041.96	9.57
	November	4255.54	(276.73)	119,215.35	(9.71)
	December	4120.21	(135.33)	126,502.93	6.11

TABLE - 10

# SCTORAL POSITION OF PLC

## *Membership*

Categories of Listed Companies (Sector-Wise)	Number of Companies Listed with DSE as at 31.12.2012	BAPLC Member	Remainder	Sector-Wise % of BAPLC Membership
Banks	30	26	4	87
Financial Institutions	22	21	1	95
Mutual Funds	41	-	41	-
Engineering	23	16	7	70
Food & Allied Products	16	8	8	50
Fuel & Power	14	10	4	71
Jute	3	3	-	100
Textile	28	18	10	64
Pharmaceuticals & Chemicals	20	16	4	80
Paper & Printing	1	-	1	-
Service & Real Estate	4	4	-	100
Cement	6	4	2	67
IT-Sector	6	4	2	67
Tannery Industries	5	3	2	60
Ceramic	5	3	2	60
Insurance	45	37	8	82
Telecommunication	2	1	1	50
Travel and Leisure	3	2	1	67
Miscellaneous	9	5	4	56
BAPLC members but not shown as listed companies in DSE Review Dec. 2012	-	19	-	-
<b>Total</b>	<b>283</b>	<b>200</b>	<b>102</b>	<b>71</b>

TABLE - 11

# BUSINESS GROWTH

*of DSE*

Month/ Year	No. of Com- panies Listed	No. of Com- panies/ Securi- ties Traded	No of Trading Days	No. of Trades	Traded Quantity (Tk. mn)	Trading Value (Tk. mn)	Average Daily Trad. Value	Trade Size (Tk. mn)	Market Capital- ization (Tk. mn)	Number of Secu- rities in Demat	Demat Trading Value (Tk. mn)
2002	260	226	287	2,646,169	1,309	34,984.32	122	13,221	68,680	-	-
2003	267	240	286	1,400,137	613	19,152.27	67	13,679	97,440	-	-
2004	256	226	266	2,159,652	684	53,492.10	201	24,769	224,160	43	32,855.48
2005	286	241	258	2,483,220	883	64,863.64	251	26,121	228,570	85	51,757.42
2006	310	267	228	3,001,540	833	65,079.10	285	21,682	315,446	105	54,736.84
2007	350	273	237	8,167,229	2,831	322,867.07	1,362	39,532	742,196	136	301707.70
2008	412	292	237	15,057,686	4,605	667,964.82	2,818	44,360	1,043,799	164	648897.94
2009	415	292	244	28,279,754	7,973	1,475,300.88	6,064	52,168	1,903,228	197	1,428,710.40
2010	445	251	244	52,224,345	16,975	4,009,912.67	16,434	76,782	3,508,006	251	4,009,912.67
2011	501	272	235	33,662,175	16,967	1,560,912.09	6,642	46,370	2,616,731	272	1,560,912.09
Jan-12	502	273	22	2,613,629	1,785	88,770.51	4,035	33,964	2,230,354	273	88,770.51
Feb-12	503	274	19	1,993,400	1,380	57,243.72	3,013	28,717	2,422,641	274	57,243.72
Mar-12	504	275	20	2,326,356	1,754	84,123.11	4,206	36,161	2,572,110	275	84,123.11
Apr-12	507	278	22	3,764,401	2,945	176,602.65	8,027	46,914	2,659,182	278	176,602.65
May-12	508	279	21	1,735,921	1,270	66,918.19	3,187	38,549	2,532,042	279	66,918.19
Jun-12	511	282	20	1,323,173	841	39,363.75	1,968	29,750	2,491,613	282	39,363.75
Jul-12	513	284	21	1,425,921	934	40,564.11	1,932	28,448	2,355,913	284	40,564.11
Aug-12	513	284	14	1,543,548	1,290	57,276.61	4,091	37,107	2,470,254	284	57,276.61
Sep-12	513	284	21	4,085,546	4,167	187,615.11	8,934	45,992	2,530,790	284	187,615.11
Oct-12	513	284	19	2,415,380	2,682	106,495.29	5,605	44,090	2,508,797	284	106,495.29
Nov-12	513	284	20	1,568,214	1,497	55,380.71	2,769	35,315	2,384,307	284	55,380.71
Dec-12	515	286	19	1,357,328	1,144	40,731.12	2,144	30,008	2,403,556	286	40,731.12

TABLE - 12

# SECURITIES TURNOVER

Month	Trading Days		No. Shares & Debentures in mn		Amount Tk. in mn.		Daily Average Tk. in mn	
	2012	2011	2012	2011	2012	2011	2012	2011
January	22	20	1,785	1,443	88,771	186,969	4,035	9,348
February	19	17	1,380	1,020	57,244	114,887	3,013	6,758
March	20	22	1,754	1,968	84,123	217,125	4,206	9,869
April	22	19	2,945	1,376	176,603	156,284	8,027	8,225
May	21	21	1,270	1,035	66,918	92,566	3,187	4,408
June	20	22	841	1,519	39,364	134,650	1,968	6,120
July	21	20	934	3,447	40,564	298,173	1,932	14,909
August	14	17	1,290	1,104	57,277	88,649	4,091	5,215
September	21	20	4,167	819	187,615	70,572	8,934	3,529
October	19	21	2,682	930	106,495	69,991	5,605	3,333
November	20	17	1,497	1,026	55,381	69,515	2,769	4,089
December	19	19	1,144	1,280	40,731	61,530	2,144	3,238
<b>Total</b>	<b>238</b>	<b>235</b>	<b>21,689</b>	<b>16,967</b>	<b>1,001,086</b>	<b>1,560,911</b>	<b>-</b>	<b>-</b>

TABLE - 13

# INDIVIDUAL MARKET CAPITAL

*Based on DSE Review December 2012*

S.L. No.	Member - Company	Market Category	Paid-up Capital Tk. in mn	No. of Shares in mn	Face Value Tk.	Closing Price 30.12.12	Market Capital Tk. in mn
<b>BANKS</b>							
1	AB Bank Ltd.	A	4,423	442,333,668	10	33.70	14,906.64
2	City Bank Ltd.	A	6,319	631,888,925	10	26.80	16,934.62
3	IFIC Bank Ltd.	A	3,460	346,047,375	10	36.20	12,526.91
4	Islami Bank BD Ltd.	A	12,510	1,250,964,000	10	42.80	53,541.26
5	National Bank Ltd.	A	14,196	1,419,603,244	10	22.10	31,373.23
6	Pubali Bank Ltd.	A	8,385	838,451,250	10	33.00	27,668.89
7	Rupali Bank Ltd.	A	1,650	165,000,000	10	79.40	13,101.00
8	United Commercial Bank Ltd.	A	8,366	836,611,631	10	23.60	19,744.03
9	Uttara Bank Ltd.	A	3,306	330,644,908	10	38.10	12,597.57
10	ICB Islamic Bank Ltd.	Z	6,647	664,702,300	10	7.50	4,985.27
11	Eastern Bank Ltd.	A	6,112	611,179,785	10	31.70	19,374.40
12	Al-Arafa Islami Bank Ltd.	A	7,131	713,098,010	10	25.10	17,898.76
13	Prime Bank Ltd.	A	9,358	935,771,469	10	37.00	34,623.54
14	Southeast Bank Ltd.	A	8,733	873,285,882	10	20.00	17,465.72
15	Dhaka Bank Ltd.	A	4,668	466,759,413	10	24.80	11,575.63
16	NCC Bank Ltd.	A	6,952	695,173,558	10	18.20	12,652.16
17	Social Islami Bank Ltd.	A	6,394	639,392,570	10	19.40	12,404.22
18	Dutch Bangla Bank Ltd.	A	2,000	200,000,000	10	117.00	23,400.00
19	Mutual Trust Bank Ltd.	A	2,543	254,349,840	10	21.90	5,570.26
20	Standard Bank Ltd.	A	4,874	487,358,436	10	19.20	9,357.28
21	ONE Bank Ltd.	A	4,145	414,527,828	10	22.80	9,451.23
22	Bank Asia Ltd.	A	6,306	630,574,872	10	21.50	13,557.36
23	Mercantile Bank Ltd.	A	6,111	611,075,316	10	19.10	11,671.54
24	Export Import Bank Ltd.	A	10,515	1,051,486,166	10	20.80	21,870.91
25	Jamuna Bank Ltd.	A	4,488	448,753,662	10	21.70	9,737.95
26	Brac Bank Ltd.	A	3,855	385,482,240	10	34.80	13,414.78
27	Shahjalal Islami Bank Ltd.	A	5,566	556,581,918	10	28.50	15,862.58
28	Premier Bank Ltd.	A	4,659	465,870,552	10	16.20	7,547.10
29	Trust Bank Ltd.	A	3,459	345,946,564	10	25.00	8,648.66
30	First Security Islami Bank Ltd.	A	3,740	374,035,200	10	18.50	6,919.65
<b>FINANCIAL INSTITUTIONS</b>							
1	IDLC Finance Ltd.	A	1,238	123,750,000	10	91.90	11,372.63
2	United Leasing Co. Ltd.	A	1,109	110,880,000	10	31.20	3,459.46
3	Uttara Finance & Inv. Ltd.	A	1,035	103,488,000	10	82.90	8,579.16
4	Midas Financing Ltd.	Z	601	60,134,338	10	51.00	3,066.85
5	First Lease Fin. & Inv. Ltd.	A	604	60,374,160	10	40.00	2,414.97
6	Peoples Leasing & Fin. Ser. Ltd.	A	2,097	209,690,063	10	32.40	6,793.96
7	Prime Fin. & Inv. Ltd.	A	2,274	227,430,403	10	32.80	7,459.72
8	Premier Leasing & Fin. Ltd.	B	1,094	109,394,922	10	17.50	1,914.41
9	Islamic Fin. & Inv. Ltd.	A	1,017	101,681,418	10	22.60	2,298.00
10	Lanka Bangla Fin. Ltd.	A	1,894	189,408,450	10	59.00	11,175.10
11	Bangladesh Ind. Fin. Ltd.	A	609	60,879,786	10	24.50	1,491.55
12	Industrial Promotion Dev. Ltd.	A	1,043	104,339,235	10	18.00	1,878.11
13	Union Capital Ltd.	A	1,049	104,675,549	10	27.80	2,909.98
14	Bangladesh Fin. & Inv. Ltd.	A	591	59,103,812	10	30.80	1,820.40
15	Int'l Leasing & Fin. Service Ltd.	B	1,711	171,078,600	10	20.10	3,438.68

S.L. No.	Member - Company	Market Category	Paid-up Capital Tk. in mn	No. of Shares in mn	Face Value Tk.	Closing Price 30.12.12	Market Capital Tk. in mn
16	Phoenix Fin. & Inv. Ltd.	A	920	92,041,391	10	44.60	4,105.05
17	FAS Fin. & Inv. Ltd.	B	542	54,247,599	10	27.40	1,486.38
18	Bay Leasing & Inv. Ltd.	A	1,138	113,832,000	10	35.30	4,018.27
19	GSP Finance Company	A	524	52,410,688	10	33.40	1,750.52
20	ICB Ltd.	A	4,219	42,187,500	100	1,508.25	63,629.30
21	Delta Brac Hou. Fin. Corp. Ltd.	A	1,160	116,049,375	10	56.00	6,498.77
22	National Housing Fin. & Inv. Ltd.	A	686	68,640,000	10	37.50	2,574.00
<b>EENGINEERING</b>							
1	Aftab Automobiles Ltd.	A	855	85,475,377	10	85.00	7,265.41
2	Aziz Pipes Ltd.	Z	49	4,850,000	10	17.50	84.88
3	Olympic Ind. Ltd	A	784	78,361,312	10	98.40	7,710.75
4	Bangladesh Lamps Ltd.	A	94	9,370,608	10	119.80	1,122.60
5	Eastern Cables Ltd.	A	240	24,000,000	10	51.60	1,238.40
6	Monno Jute Stafflers Ltd.	A	4	400,000	10	182.50	73.00
7	Singer Bangladesh Ltd.	A	393	39,267,580	10	164.10	6,443.81
8	Atlas Bangladesh Ltd.	A	237	23,703,702	10	161.70	3,832.89
9	BD Auto Cars Ltd.	B	36	3,640,778	10	29.30	106.67
10	Quasem Drycells Ltd.	A	304	30,412,800	10	40.70	1,237.80
11	Renwick Jaineswar	A	20	2,000,000	10	80.70	161.40
12	National Tubes Ltd.	A	180	18,018,000	10	41.80	753.15
13	BD Thai Aluminium Ltd.	B	432	43,154,013	10	35.20	1,519.02
14	Anwar Galvanizing Ltd.	B	132	13,200,000	10	17.40	229.68
15	Key & Que (BD) Ltd.	B	49	4,902,530	10	24.00	117.66
16	Rangpur Foundry Ltd.	A	100	10,000,000	10	32.20	322.00
17	S. Alam Cold Rolled Steels Ltd.	A	984	98,371,100	10	49.10	4,830.02
18	Golden Son Ltd.	A	1,062	106,190,392	10	50.70	5,383.85
19	National Polymer Ltd.	A	106	10,632,900	10	36.70	390.23
20	BSRM Steels Ltd.	A	3,255	325,500,000	10	67.90	22,101.45
21	Navana CNG Ltd.	A	571	57,107,160	10	79.80	4,557.15
22	Deshbandhu Polymer	A	483	48,300,000	10	25.90	1,250.97
23	GPH Ispat	A	1,080	108,000,000	10	50.10	5,410.80
<b>FOOD &amp; ALLIED PRODUCT</b>							
1	Apex Foods Ltd.	A	57	5,702,400	10	73.70	420.27
2	Bangas Ltd.	A	22	2,153,250	10	189.30	407.61
3	BATBC Ltd.	A	600	60,000,000	10	839.50	50,370.00
4	Gemini Sea Food Ltd.	A	11	1,100,000	10	187.10	205.81
5	National Tea Co. Ltd.	A	66	6,600,000	10	774.00	5,108.40
6	Zeal Bangla Suger Mills Ltd.	Z	60	6,000,000	10	8.80	52.80
7	CVO Petrochemical Refinery	A	180	18,000,000	10	170.80	3,074.40
8	Agriculture Marketing Co. Ltd. (PRAN)	A	80	8,000,000	10	122.00	976.00
9	Shyampur Suger Mills Ltd	Z	50	5,000,000	10	8.20	41.00
10	Rahima Food Ltd.	A	200	20,000,200	10	17.50	350.00
11	Fu wang Food Ltd.	A	598	59,845,632	10	26.00	1,555.99
12	Meghna Pet Ind. Ltd.	Z	120	12,000,000	10	6.60	79.20
13	Meghna Condensed Milik Ind. Ltd.	Z	160	16,000,000	10	9.80	156.80
14	Beach Hatchery Ltd.	A	312	31,169,600	10	24.30	757.42
15	Fine Foods Ltd.	A	128	12,784,405	10	18.00	230.12
16	Rangpur Dairy & Food Products	A	448	44,800,000	10	25.30	1,133.44
<b>FUEL &amp; POWER</b>							
1	Linde Bangladesh Ltd.	A	152	15,218,280	10	549.10	8,356.36
2	Padma Oil Co. Ltd.	A	662	66,150,000	10	187.50	12,403.13
3	Eastern Lubricants Ltd.	A	10	994,000	10	233.20	231.80
4	BD Welding Electrods Ltd.	B	389	38,929,800	10	23.20	903.17

S.L. No.	Member - Company	Market Category	Paid-up Capital Tk. in mn	No. of Shares in mn	Face Value Tk.	Closing Price 30.12.12	Market Capital Tk. in mn
5	Summit Power Ltd.	A	4,930	492,950,205	10	53.30	26,274.25
6	Dhaka Electric Supply Co. Ltd.	A	2,603	260,276,962	10	72.10	18,765.97
7	Power Grid Co. of BD Ltd.	A	4,190	419,011,810	10	55.60	23,297.06
8	Jamuna Oil Co. Ltd.	A	702	70,200,000	10	178.50	12,530.70
9	Meghna Petroleum Ltd.	A	631	63,063,000	10	158.50	9,995.49
10	Titas Gas T & D Co. Ltd.	A	9892	989,221,831	10	65.30	64,596.19
11	Khulna Power Co. Ltd.	A	3,058	305,849,490	10	49.80	15,231.30
12	Barkatullah Electro Dynamics	A	1,249	124,872,000	10	32.60	4,070.83
13	MJL Bangladesh Ltd.	A	2,385	238,473,200	10	79.70	19,006.31
14	GBB Power Ltd.	A	637	63,749,987	10	33.50	2,135.62
<b>JUTE</b>							
1	Jute Spinners Ltd.	A	17	1,700,000	10	64.90	110.33
2	Northern Jute Mfg. Co. Ltd.	Z	17	1,700,000	10	19.20	32.64
3	Sonali Aansh Ltd.	A	27	2,712,000	10	110.10	298.59
<b>TEXTILE</b>							
1	Alhaj Textile	A	102	10,153,475	10	33.50	340.14
2	Stylecraft Ltd.	A	6	550,000	10	645.00	354.75
3	Rahim Textile Ltd.	A	22	2,202,200	10	121.50	267.57
4	Saiham Textile Ltd.	A	750	75,000,000	10	28.40	2,130.00
5	Modern Dyeing	B	14	1,368,000	10	63.00	86.18
6	Desh Garments Ltd.	B	34	3,370,000	10	27.60	93.01
7	Dulamia Cotton Ltd.	Z	76	7,556,600	10	9.10	68.77
8	Tallu Spinning Mills Ltd.	A	706	70,620,851	10	25.70	1,814.96
9	Apex Spinning Knitting Ltd.	A	84	8,400,000	10	68.30	573.72
10	Mithun Knitting & Dyeing Ltd.	A	166	16,624,896	10	73.40	1,220.27
11	Delta Spinners Ltd.	A	459	45,862,800	10	34.20	1,568.51
12	Sonargoan Textiles Ltd.	A	252	25,206,720	10	20.00	504.13
13	Prime Textile Ltd.	A	382	38,200,000	10	20.90	798.38
14	Alltex Industries Ltd.	Z	480	48,000,000	10	8.20	393.60
15	Anlima Yarn Dyeing Ltd.	A	179	17,867,800	10	20.60	368.08
16	H. R. Textile Ltd.	A	253	25,300,000	10	32.30	817.19
17	CMC Kamal Ltd.	A	665	66,515,625	10	33.50	2,228.27
18	Safko Spinnings Ltd.	A	204	20,416,000	10	24.00	489.98
19	Square Textile Ltd.	A	1,169	116,887,190	10	102.80	12,016.00
20	Metro Spinning Ltd.	A	524	52,371,000	10	17.10	895.54
21	Maksons Spinnign Mills Ltd.	A	1,960	195,994,500	10	17.80	3,488.70
22	The Dacca Dyeing & Mfg. Ltd.	A	655	65,472,680	10	31.30	2,049.29
23	R.N. Spinnign Mills Ltd.	A	3,270	326,981,890	10	34.10	11,150.08
24	Malek Spinning Mills Ltd.	A	1,936	193,600,000	10	25.10	4,859.36
25	Zahintex Industries Ltd.	N	495	49,500,000	10	30.90	1,529.55
26	Saiham Cotton Mills	A	1,353	135,250,000	10	28.30	3,827.58
27	Generation Next Fashions	N	1,406	140,598,000	10	34.40	4,836.57
28	Envoy Textiles	N	1,365	136,500,000	10	52.40	7,152.60
<b>PHARMACEUTICALS &amp; CHEMICALS</b>							
1	Ambee Pharmaceuticals Ltd.	A	20	2,000,000	10	226.70	453.40
2	Beximco Pharmaceuticals Ltd.	A	3,046	304,639,050	10	55.90	17,029.32
3	Glaxo SmithKline Ltd.	A	120	12,046,449	10	570.00	6,866.48
4	ACI Ltd.	A	238	23,773,833	10	141.20	3,356.87
5	Renata Ltd.	A	282	28,241,875	10	739.50	20,884.87
6	Reckitt Benckiser BD Ltd.	A	47	4,725,000	10	720.20	3,402.95
7	Phrma Aids Ltd.	A	31	3,120,000	10	143.30	447.10
8	Kohinoor Cemical (BD) Ltd.	A	65	6,500,000	10	187.50	1,218.75
9	The Ibn Sina Pharmaceuticals Ltd.	A	162	16,200,000	10	84.10	1,362.42

S.L. No.	Member - Company	Market Category	Paid-up Capital Tk. in mn	No. of Shares in mn	Face Value Tk.	Closing Price 30.12.12	Market Capital Tk. in mn
10	Beximco Synthetics Ltd.	A	788	78,829,418	10	24.30	1,915.55
11	Libra Infusions Ltd.	A	13	1,251,600	10	204.90	256.45
12	Orion Infusion Ltd.	A	204	20,359,760	10	46.00	936.55
13	Square Pharmaceuticals Ltd.	A	3,708	370,768,664	10	168.60	62,511.60
14	Imam Button Ltd.	Z	77	7,700,000	10	9.20	70.84
15	Keya Cosmetics Ltd.	A	1,628	162,787,886	10	30.60	4,981.31
16	ACI Formulations Ltd.	A	450	45,000,000	10	73.90	3,325.50
17	Marico BD Ltd.	A	315	31,500,000	10	380.90	11,998.35
18	Beacon Phramaceuticals Ltd.	Z	2,310	231,000,000	10	16.50	3,811.50
19	Active Fine Chemicals Ltd.	A	552	55,200,000	10	72.70	4,013.04
20	Salvo Chemical Ind. Ltd.	B	442	44,210,260	10	22.30	985.89
<b>PAPER &amp; PRINTING</b>							
1	Hakkani Pulp & Paper Ltd.	B	190	19,000,000	10	19.10	362.90
<b>SERVICES &amp; REALESTATE</b>							
1	Samorita Hospital Ltd.	A	88	8,804,400	10	70.00	616.31
2	Eastern Housing Ltd.	A	717	71,675,604	10	44.00	3,153.73
3	Summit Alliance Port Ltd.	A	1,330	132,950,950	10	29.50	3,922.05
4	Ocean Containers Ltd.	A	409	40,906,250	10	29.90	1,223.10
<b>CEMENT</b>							
1	Heidelberg Cement BD Ltd.	A	565	56,503,590	10	264.70	14,956.50
2	Confidence Cement Ltd.	A	450	44,993,520	10	104.90	4,719.82
3	Meghna Cement Ltd.	A	225	22,500,400	10	104.80	2,358.04
4	Aramit Cement Ltd.	A	169	16,940,000	10	63.90	1,082.47
5	Lafarge Surma Cement Ltd.	Z	11,614	1,161,373,500	10	32.90	38,209.19
6	M. I. Cement Factory Ltd.	A	1,485	148,500,000	10	82.90	12,310.65
<b>IT-SECTOR</b>							
1	Information Services Network Ltd.	A	104	10,400,003	10	16.40	170.56
2	BD Com Online Ltd.	B	303	30,309,048	10	19.10	578.90
3	In Tech Online Ltd.	A	175	17,520,737	10	17.70	310.12
4	Agny Systems Ltd.	A	471	47,089,984	10	23.90	1,125.45
5	Deffodil Computers Ltd.	A	499	49,912,262	10	15.90	793.60
6	Aamra Technologies	A	503	50,335,814	10	36.70	1,847.32
<b>TANNERY</b>							
1	Apex Tannery Ltd.	A	152	15,240,000	10	74.70	1,138.43
2	Bata Shoe Ltd.	A	137	13,680,000	10	535.70	7,328.38
3	Apex Adelchi Footwear Ltd.	A	113	11,250,000	10	231.10	2,599.88
4	Samata Leather Co. Ltd.	Z	103	10,320,000	10	15.00	154.80
5	Legacy Footwear Ltd.	A	89	8,932,000	10	21.10	188.47
<b>CERAMIC</b>							
1	Monno Ceramic Ltd.	B	239	23,928,020	10	27.20	650.84
2	Standard Ceramic Ltd.	B	65	6,460,650	10	24.10	155.70
3	Fu-Wang Ceramic Ltd.	A	769	76,920,353	10	22.60	1,738.40
4	Shine Pukur Ceramics Ltd.	A	1,278	127,796,570	10	27.20	3,476.07
5	RAK Ceramics BD Ltd.	A	2,784	278,388,935	10	56.80	15,812.49
<b>INSURANCE</b>							
1	BGIC Ltd.	A	540	54,027,250	10	32.20	1,739.68
2	Green Delta Insurance Ltd.	A	510	51,030,000	10	73.40	3,745.60
3	United Insurance Ltd.	A	363	36,300,000	10	46.00	1,669.80
4	Peoples Insurance Ltd.	Z	462	46,200,000	10	27.50	1,270.50
5	Eastern Insurance Ltd.	A	431	43,110,144	10	36.80	1,586.45
6	Janata Insurance Ltd.	A	282	2,817,460	100	262.50	739.58
7	Phoenix Insurance Ltd.	A	323	32,273,258	10	58.00	1,871.85
8	Eastland Insurance Ltd.	A	378	37,820,430	10	56.60	2,140.64

S.L. No.	Member - Company	Market Category	Paid-up Capital Tk. in mn	No. of Shares in mn	Face Value Tk.	Closing Price 30.12.12	Market Capital Tk. in mn
9	Central Insurance Ltd.	A	371	37,070,814	10	34.30	1,271.53
10	Karnaphuli Insurance Ltd.	A	369	36,919,692	10	31.10	1,148.20
11	Rupali Insurance Ltd.	A	434	43,438,586	10	45.90	1,993.83
12	National Life Insurance Ltd.	A	381	38,116,969	10	302.70	11,538.01
13	Federal Insurance Ltd.	A	415	41,468,156	10	27.20	1,127.93
14	Reliance Insurance Ltd.	A	472	47,227,050	10	94.80	4,477.12
15	Purabi Gen. Insurance Ltd.	A	92	9,183,900	10	56.00	514.30
16	Delta life Insurance Ltd.	Z	30	3,000,000	10	4,572.00	13,716.00
17	Pragati Insurance Ltd.	A	493	49,258,330	10	62.40	3,073.72
18	Sandhani Life Insurance Ltd.	A	306	30,618,351	10	95.20	2,914.87
19	Prime Insurance Ltd.	A	294	29,437,393	10	38.30	1,127.45
20	Pioneer Insurance Ltd.	A	353	35,343,750	10	73.00	2,580.09
21	Mercantile Insurance Ltd.	A	385	38,478,000	10	31.50	1,212.06
22	Agrani Insurance Co. Ltd.	A	220	21,961,500	10	31.50	691.79
23	Global Insurance Ltd.	A	220	21,961,500	10	36.60	803.79
24	Popular Life Insurance Ltd.	A	294	29,362,662	10	158.10	4,642.24
25	Fareast Islami Life Ins. Ltd.	A	492	49,237,650	10	106.20	5,229.04
26	Meghna Life Ins. Ltd.	A	230	23,034,368	10	112.80	2,598.28
27	Nitol Ins. Ltd.	A	204	20,412,000	10	39.70	810.36
28	Progressive Life Ins. Ltd.	A	109	10,903,200	10	116.00	1,264.77
29	Asia Pacific Gen. Ins. Ltd.	A	424	42,350,000	10	35.10	1,486.49
30	Sonar Bangla Ins. Ltd.	A	224	22,360,800	10	31.40	702.13
31	Pragati Life Insurance Ltd.	A	94	9,408,000	10	126.00	1,185.41
32	Prime Islami Life Insurance Ltd.	A	200	19,980,675	10	116.00	2,317.76
33	Paramount Ins. Co. Ltd.	B	191	19,057,500	10	26.50	505.02
34	City General Ins. Co. Ltd.	A	423	42,325,800	10	35.40	1,498.33
35	Continental Ins. Ltd.	A	313	31,345,050	10	32.60	1,021.85
36	Takaful Islami Insurance Ltd.	A	232	23,209,875	10	43.50	1,009.63
37	Standard Insurance Ltd.	A	200	19,965,000	10	42.90	856.50
38	Northern General Ins. Ltd.	A	256	25,550,700	10	45.50	1,162.56
39	Republic Ins. Co. Ltd.	A	200	19,965,000	10	45.00	898.43
40	Asia Ins. Co. Ltd.	A	427	42,693,750	10	35.20	1,502.82
41	Rupali Life Ins. Ltd.	A	107	10,721,700	10	122.30	1,311.26
42	Islami Ins. BD Ltd.	A	198	19,800,000	10	33.30	659.34
43	Provati Ins. Ltd.	A	188	18,816,000	10	33.10	622.81
44	Dhaka Ins. Co. Ltd.	A	375	37,500,000	10	52.00	1,950.00
45	Padma Islami Life Ins.	Z	300	30,000,000	10	65.50	1,965.00
<b>TELECOMMUNICATION</b>							
1	Grameenphone Ltd.	A	13,503	1,350,300,022	10	175.00	236,302.50
2	Bangladesh Submarine Cable Co.	A	1,304	130,360,087	10	132.90	17,324.86
<b>TRAVEL &amp; LEISURE</b>							
1	Bangladesh Services	A	616	61,618,724	10	8.80	542.24
2	United Airways BD Ltd.	A	5,072	507,150,000	10	21.00	10,650.15
3	Unique Hotel & Resorts	A	2,944	294,400,000		126.20	37,153.28
<b>MISCELLANEOUS</b>							
1	Aramit Ltd.	A	60	6,000,000	10	211.60	1,269.60
2	BSC Ltd.	Z	827	8,274,000	100	273.50	2,262.94
3	GQ Ball Pen Ind. Ltd.	A	65	6,469,632	10	155.50	1,006.03
4	Usmania Glass Sheet Factory Ltd.	A	98	9,828,000	10	70.20	689.93
5	Savar Refractories Ltd.	B	14	1,392,800	10	52.60	73.26
6	Bangladesh Export Import Co. Ltd.	A	4,545	454,456,386	10	64.40	29,266.99
7	Sinobangla Insurties Ltd.	A	200	19,996,600	10	26.50	529.91
8	Miracle Ind. Ltd.	B	230	23,000,560	10	12.90	296.71
9	Berger Paints Ltd.	A	232	23,188,940	10	530.30	12,297.09

# FINANCIALS

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# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE **BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**

We have audited the accompanying financial statement of "Bangladesh Association of Publicly Listed Companies" (BAPLC), which comprise the statement of financial position as at December 31, 2012 and the statement of comprehensive income and the statement of cash flows for year then ended and a summary of significant accounting policies and other explanatory notes.

## **Management's Responsibility for the Financial Statements**

BAPLC's management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of "Bangladesh Association of Publicly Listed Companies" as at December 31, 2012 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and other applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by laws have been kept by BAPLC so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of comprehensive income and expenditure dealt with by the report are in agreement with the books of account.

Dated, Dhaka  
April 22, 2013

  
(A. Qasem & Co.)  
Chartered Accountants

# STATEMENT OF FINANCIAL POSITION

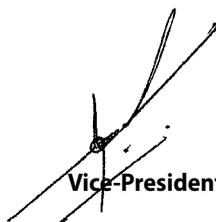
AS AT DECEMBER 31, 2012

	Notes	Amount in Taka	
		2012	2011
<b>APPLICATION OF FUNDS:</b>			
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3.00	1,315,189	1,617,977
<b>Current Assets:</b>			
Special Contributions Receivable	4.00	88,500	88,500
Annual Subscriptions Receivable	5.00	2,037,500	1,532,500
Admission Fees Receivable	6.00	20,000	20,000
Advance Against Office Space		1,000,000	1,000,000
Accounts Receivable Against BICM	7.00	71,875	71,875
Prepaid Insurance	8.00	4,344	4,344
Cash in Hand and Cash at Bank	9.00	2,696,531	1,297,565
<b>Total Assets</b>		<b>7,233,939</b>	<b>5,632,761</b>
<b>FUND AND LIABILITIES:</b>			
Fund Account	10.00	7,146,651	5,234,508
<b>Current Liabilities:</b>			
Liabilities for Expenses	11.00	45,038	35,003
Advance Received Against Special Contribution	12.00	12,000	12,000
Advance Received Against Annual Subscription	13.00	30,000	15,000
Fund for BICM of SEC	14.00	250	250
Accounts Payable	15.00	-	336,000
<b>Total Fund and Liabilities</b>		<b>7,233,939</b>	<b>5,632,761</b>

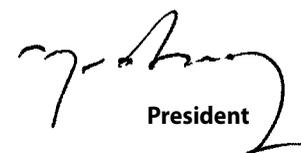
The annexed notes 1 to 19 form an integral part of these financial statements.



Secretary General



Vice-President



President

Signed in terms of our report of even date annexed.

Dated: Dhaka  
April 22, 2013



(A. Qasem & Co.)  
Chartered Accountants

# STATEMENT OF COMPREHENSIVE INCOME

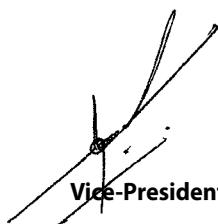
FOR THE YEAR ENDED DECEMBER 31, 2012

	Notes	Amount in Taka	
		2012	2011
<b>A. INCOME</b>			
Admission fee ( Annexure - 7 )		220,000	160,000
Membership subscriptions ( Annexure - 2 )	16.00	4,880,000	4,622,500
Other Income (Sale of old tyre & Tender Form)		-	6,000
Gain/(Loss) on sale of assets		-	353,810
<b>Total</b>		<b>5,100,000</b>	<b>5,142,310</b>
<b>B. LESS: EXPENDITURE</b>			
Administrative Expenses	17.00	3,155,307	5,329,045
Financial Expenses	18.00	2,550	2,638
Loss on Lost of Assets		-	4,290
<b>Total</b>		<b>3,157,857</b>	<b>5,335,973</b>
Excess of Income/ (loss) over expenditure / Income (A-B)			
<b>Transferred to Fund Account</b>		<b>1,942,143</b>	<b>(193,663)</b>

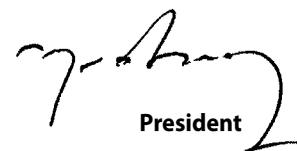
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Secretary General



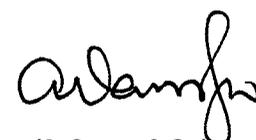
Vice-President



President

Signed in terms of our report of even date annexed.

Dated: Dhaka  
April 22, 2013



(A. Qasem & Co.)  
Chartered Accountants

# STATEMENT OF CASH FLOWS

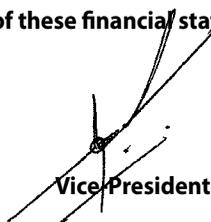
FOR THE YEAR ENDED DECEMBER 31, 2012

	Amount in Taka	
	2012	2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Excess of Income Over Expenditure	1,942,143	(193,663)
Adjustment for Depreciation	306,938	315,282
Prior year adjustment for Consultancy Fee & Audit Fee	-	(3,075)
Gain/(Loss) on sale of asset	-	(349,520)
<b>Net Cash flow Before changes in Working Capital:</b>	<b>2,249,081</b>	<b>(230,976)</b>
<b>Increase/(Decrease) in Current Assets:</b>		
Special Contributions Receivable	-	77,500
Annual Subscriptions Receivable	(505,000)	67,500
Accounts Receivable	-	40,250
Prepaid Insurance	-	3,243
<b>Increase/(Decrease) in Current Liabilities:</b>		
Liabilities for Expenses	10,035	(85,453)
Accounts Payable	(336,000)	-
Advance received against special contribution	-	(69,000)
Advance received against annual subscription	(15,000)	(10,000)
	<b>(845,965)</b>	<b>24,040</b>
<b>Net Cash flow from Operating Activities</b>	<b>1,403,116</b>	<b>(206,936)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Addition to Fixed Assets	(4,150)	(1,692,950)
Sale of Fixed assets	-	415,000
<b>Net Cash utilized by Investing activities:</b>	<b>(4,150)</b>	<b>(1,277,950)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Cash utilized by Financing Activities:	-	-
<b>D. Net Cash Increase/ (Decrease) during the year(A+B+C)</b>	<b>1,398,966</b>	<b>(1,484,886)</b>
<b>E. Cash and cash Equivalent at the beginning of the year</b>	<b>1,297,564</b>	<b>2,782,450</b>
<b>F. Cash and cash Equivalent at the end of the year(D+E)</b>	<b>2,696,531</b>	<b>1,297,564</b>

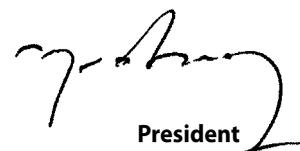
The annexed notes 1 to 19 form an integral part of these financial statements.



Secretary General

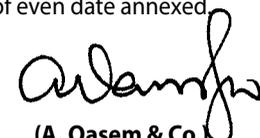


Vice President



President

Signed in terms of our report of even date annexed



(A. Qasem & Co.)  
Chartered Accountants

Dated: Dhaka  
April 22, 2013

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

## 1.0 BACKGROUND OF THE ASSOCIATION

The Association was incorporated on August 30, 1999 as a Company Limited by guarantee under section 28 of the Companies Act, 1994. The members of the Association are the publicly listed companies of the country. There are two classes of members i.e., Ordinary Member and Associate Member. The main objective of the Association is to promote, protect and safeguard the interest of the Listed Companies in Bangladesh. The income or property of the Association shall not be paid or transferred directly or indirectly by way of profit or dividend to the members of the Association.

## 2.0 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Accounting Policy

The financial statements of the Association have been prepared on going concern basis under historical cost convention following accrual basis of accounting except for cash flow information in accordance with Bangladesh Accounting Standards (BAS).

### 2.2 Property Plant and Equipment

Property plant and equipment are shown at cost less accumulated depreciation.

### 2.3 Depreciation

Depreciation is charged using reducing balance method at the rates varying from 10% to 20% depending on the nature and estimated useful lives of the property plant and equipment. Calculation of depreciation on addition to property plant and equipment is taken from the date of acquisition of the property plant and equipment.

### 2.4 Income

The main income of the Association is admission fee and membership subscription, which is accounted for on due basis.

### 2.5 Reporting Period

The reporting period of the Association covers twelve months from January 01, 2012 to December 31, 2012.

### 2.6 Changes in Accounting Policies

The Association has applied Bangladesh Accounting Standard (BAS) 1 (Revised) for the first time in this reporting period. This BAS has had no material impact on the financial position of the Association.

### 2.7 Responsibility of the Preparation and Presentation of the Financial Statements

The Executive Committee of the Association is responsible for the preparation and presentation of these financial statements.

### 2.8 General

- The financial statements are expressed in Bangladesh Taka and rounded off to the nearest integer.
- Previous Year's figures have been rearranged wherever considered necessary to conform to current year's presentation.

## 3.00 FIXED ASSETS :

	Notes	Amount in Taka	
		2012	2011
	<b>TK. 1,315,189</b>		
Balance as on 01 January 2012		2,086,582	1,074,396
Add: Addition during the year		4,150	1,692,950
		<u>2,090,732</u>	<u>2,767,346</u>
Less: Sales/ Adjustment		-	680,764
		<u>2,090,732</u>	<u>2,086,582</u>
Less: Accumulated Depreciation		775,543	468,605
<b>Balance as on 31 December 2012</b>		<b><u>1,315,189</u></b>	<b><u>1,617,977</u></b>

For details "Annexure-1" may be referred.

<b>4.00</b>	<b>SPECIAL CONTRIBUTION RECEIVABLE :</b>	<b>TK. 88,500</b>	<b>2012</b>	<b>2011</b>
	The above amount is Made up as follows :			
	Balance as on 01 January 2012		88,500	166,000
	Add :Receivable during the year		-	-
			<hr/>	<hr/>
			88,500	166,000
	Less: Received during the year		-	77,500
			<hr/>	<hr/>
			88,500	88,500
	Less: Adjustment during the year		-	-
	<b>Balance as on 31 December 2012</b>		<hr/> <b>88,500</b> <hr/>	<hr/> <b>88,500</b> <hr/>
	For details "Annexure-3" may be referred.			
<b>5.00</b>	<b>ANNUAL SUBSCRIPTION RECEIVABLE:</b>	<b>TK. 2,037,500</b>		
	The above amount is Made up as follows :			
	Balance as on 01 January 2012		1,532,500	1,600,000
	Add: Receivable during the year		4,880,000	4,622,500
			<hr/>	<hr/>
			6,412,500	6,222,500
	Less: Received during the year		4,345,000	4,680,000
			<hr/>	<hr/>
			2,067,500	1,542,500
	Less: Adjustment during the year		30,000	10,000
	<b>Balance as on 31 December 2012</b>		<hr/> <b>2,037,500</b> <hr/>	<hr/> <b>1,532,500</b> <hr/>
	For details "Annexure - 2" may be referred.			
<b>6.00</b>	<b>ADMISSION FEES RECEIVABLE :</b>	<b>TK. 20,000</b>		
	Balance as at January 31, 2012 (Mona Food Ind. Ltd.)		20,000	20,000
	Add: Receivable during the year		220,000	160,000
			<hr/>	<hr/>
			240,000	180,000
	Less: Received during the year		220,000	160,000
	<b>Total</b>		<hr/> <b>20,000</b> <hr/>	<hr/> <b>20,000</b> <hr/>
	For details "Annexure - 7" may be referred.			
<b>7.00</b>	<b>ACCOUNTS RECEIVABLE AGAINST BICM:</b>	<b>TK. 71,875</b>		
	Balance as on 01 January 2012		71,875	112,125
	Less. Received during the year		-	40,250
			<hr/>	<hr/>
			71,875	71,875
	Less: Adjustment during the year		-	-
	<b>Balance as on 31 December 2012</b>		<hr/> <b>71,875</b> <hr/>	<hr/> <b>71,875</b> <hr/>
	For details "Annexure - 5" may be referred.			
<b>8.00</b>	<b>PREPAID INSURANCE :</b>	<b>TK. 4,344</b>		
	The above amount is Made up as follows :			
	Balance as on January,01 2012		4,344	7,588
	Add: Paid during the Year		24,022	24,022
			<hr/>	<hr/>
			28,366	31,610
	Less : Current year expenses		24,022	27,266
	<b>Balance as on 31 December, 2012</b>		<hr/> <b>4,344</b> <hr/>	<hr/> <b>4,344</b> <hr/>

<b>9.00 CASH IN HAND &amp; BANK BALANCE :</b>	<b>TK. 2,696,531</b>	<b>2012</b>	<b>2011</b>
The above amount is Made up as follows :			
i. Cash in hand		708	71,401
ii. Cash at Bank:			
Mutual Trust Bank Limited., Panthapath Branch Account No. 00030210002224		2,695,823	1,226,164
<b>Total</b>		<b>2,696,531</b>	<b>1,297,565</b>

<b>10.00 FUND ACCOUNT :</b>	<b>TK. 7,146,651</b>		
The above amount is Made up as follows :			
Balance as on 01 January,2012		5,234,508	5,431,246
Less /Add: Excess of Income Over Expenditure		1,942,143	(193,663)
		7,176,651	5,237,583
Less: Prior year adjustment		30,000	3,075
<b>Balance as on 31 December,2012</b>		<b>7,146,651</b>	<b>5,234,508</b>

<b>11.00 LIABILITIES FOR EXPENSES :</b>	<b>TK. 45,038</b>		
The above amount is Made up as follows :			
Audit Fee		18,825	17,250
Newspaper Bill		1,268	1,130
Telephone bill		1,945	5,123
Consultancy Fee		23,000	11,500
<b>Total</b>		<b>45,038</b>	<b>35,003</b>

<b>12.00 ADVANCE RECEIVED AGAINST SPECIAL CONTRIBUTION:TK. 12,000</b>			
The above amount is Made up as follows :			
(I) Advance Special Contribution		12,000	12,000
<b>Total</b>		<b>12,000</b>	<b>12,000</b>
(I) Advance Special Contribution:			
Bangas Limited		6,000	6,000
Alpha Tobacco Mfg Co Ltd.		6,000	6,000
<b>Total</b>		<b>12,000</b>	<b>12,000</b>

For details "Annexure - 4" may be referred.

<b>13.00 ADVANCE RECEIVED ANNUAL SUBSCRIPTION:</b>	<b>TK. 30,000</b>		
The above amount is Made up as follows :			
Brac Bank Ltd.		15,000	15,000
Rangpur Dairy & Food Products		15,000	-
<b>Total</b>		<b>30,000</b>	<b>15,000</b>

For details "Annexure - 6" may be referred.

<b>14.00 FUND FOR BICM OF SEC :</b>	<b>TK. 250</b>		
According to the requirement of SEC for the establishment of BICM (Bangladesh Institute of Capital Market) Tk.5,00,000 is required for payment to SEC and BAPLC will manage the fund for BICM from its present members (87) as equal contribution that means Tk. 5,00,250 (as equal round figure of contribution).			

<b>15.00 ACCOUNTS PAYABLE:</b>	<b>TK. -</b>	<b>2012</b>	<b>2011</b>
Received from two members (for BICM) as below :			
Apex Adelchi Footwear Ltd.		-	170,000
Progati Insurance Ltd.		-	166,000
<b>Total</b>		<b>-</b>	<b>336,000</b>

<b>16.00 MEMBERSHIP SUBSCRIPTION :</b>	<b>TK. 4,880,000</b>		
Each and every Member has to pay annual subscription as per following rates prescribed in the Articles of Association:			
		<b>Amount in Taka</b>	
Having paid up capital upto Tk. 3 crore		5,000	Per year
Having paid up capital upto Tk. 10 crore		15,000	Per year
Having paid up capital above Tk. 10 crore		30,000	Per year
The members joining during the second half of any calendar year is required to pay 50% of the annual subscription. The detailed amount is, however, shown as follows:			
138Members @ Tk. 30,000		4,140,000	3,960,000
10 Members @ Tk. 15000 (2nd half Membership)		150,000	60,000
33 Members @ Tk. 15,000		495,000	495,000
0 Members @ Tk. 7500 (2nd half Membership)		-	7,500
19 Members @ Tk. 5,000		95,000	100,000
<b>Total</b>		<b>4,880,000</b>	<b>4,622,500</b>

<b>17.00 ADMINISTRATIVE EXPENSES :</b>	<b>TK. 3,155,307</b>		
The above amount is Made up as follows :			
Salary and expenses		1,113,250	948,500
Stationery		150,086	97,289
Entertainment		6,175	11,130
Conveyance		50,370	34,990
Audit fee (Note-17.1)		17,250	17,250
Consultancy fee(Note-17.2)		11,500	11,500
Fuel Cost		210,278	180,191
Printing & Photocopy		218,475	201,750
Courier Services		43,425	40,908
Computer Maintenance		17,900	19,700
News Paper Bill(Note-17.3)		14,565	13,846
Telephone Bills(Note-17.4)		44,679	37,913
Electric Bills(Note-17.5)		5,122	3,608
Office Rent(Note-17.6)		420,000	300,000
Advisory Service Fees		-	2,760,300
Office Maintenance		40,312	33,462
AGM Expenses		47,149	58,662
Advertisement		-	6,510
Car Maintenance		63,374	82,145
Subscription to FBCCI		25,000	25,000
Insurance Premium		24,022	27,266
Miscellaneous		25,920	57,243
Internet charges		26,000	17,600
Repair & Maintenance		4,300	8,000
FBCCI Election		12,500	-
ECM Expenses		29,707	-
Annual Return Expenses		147,342	-
Business Award Expenses		63,868	-
Photographs		15,800	19,000
Depreciation (Annexure - 1)		306,938	315,282
<b>Total</b>		<b>3,155,307</b>	<b>5,329,045</b>

<b>17.01</b>	<b>AUDIT FEE :</b>	<b>TK. 18,825</b>	<b>2012</b>	<b>2011</b>
	The above amount is Made up as follows :			
	Paid during the year		17,250	17,250
	Add: Current year due		17,250	17,250
			<u>34,500</u>	<u>34,500</u>
	Less : Last year due		15,675	15,675
	: Adjustment during the year		-	1,575
	<b>Total</b>		<b><u>18,825</u></b>	<b><u>17,250</u></b>
<b>17.02</b>	<b>CONSULTANCY FEE :</b>	<b>TK. 23,000</b>		
	The above amount is Made up as follows :			
	Paid during the year		11,500	11,500
	Add: Current year due		11,500	11,500
			<u>23,000</u>	<u>23,000</u>
	Less : Last year due		-	10,000
	: Adjustment during the year		-	1,500
	<b>Total</b>		<b><u>23,000</u></b>	<b><u>11,500</u></b>
<b>17.03</b>	<b>NEWSPAPER BILL :</b>	<b>TK. 14,565</b>		
	The above amount is Made up as follows :			
	Paid during the year		14,427	13,866
	Add: Current year due		1,268	1,130
			<u>15,695</u>	<u>14,996</u>
	Less : Last year due		1,130	1,150
	<b>Total</b>		<b><u>14,565</u></b>	<b><u>13,846</u></b>
<b>17.04</b>	<b>TELEPHONE BILL :</b>	<b>TK. 44,679</b>		
	The above amount is Made up as follows :			
	Paid during the year		47,857	35,595
	Add: Current year due		1,945	5,123
			<u>49,802</u>	<u>40,718</u>
	Less : Last year due		5,123	2,805
	<b>Total</b>		<b><u>44,679</u></b>	<b><u>37,913</u></b>
<b>17.05</b>	<b>ELECTRIC BILLS :</b>	<b>TK. 5,122</b>		
	The above amount is Made up as follows :			
	Paid during the year		5,122	3,934
	Add: Current year due		-	-
			<u>5,122</u>	<u>3,934</u>
	Less : Last year due		-	326
	<b>Total</b>		<b><u>5,122</u></b>	<b><u>3,608</u></b>
<b>17.06</b>	<b>OFFICE RENT</b>	<b>TK. 420,000</b>		
	The above amount is Made up as follows :			
	Paid during the year		420,000	239,000
	Add: Current year due		-	25,000
			<u>420,000</u>	<u>264,000</u>
	Less : Last year due		-	36,000
	<b>Total</b>		<b><u>420,000</u></b>	<b><u>300,000</u></b>
<b>18.00</b>	<b>FINANCIAL EXPENSES :</b>	<b>TK. 2,550</b>		
	Bank Charge		2,550	4,107
	<b>Total</b>		<b><u>2,550</u></b>	<b><u>4,107</u></b>

# SCHEDULE OF FIXED ASSETS

AS AT DECEMBER 31, 2012

Annexure - 1

Sl. No.	Particulars	Cost				Rate of Dep.	Depreciation				Written down value as on 31 Dec, 2012
		Balance As on 01 Jan, 2012	Additions during the year	Sales/ Adjustment during the year	Balance As on 31 Dec, 2012		Balance As on 01 Jan, 2012	Charged during the year	Adjustment during the year	Balance As on 31 Dec, 2012	
01	Motor Vehicle	1,588,000	-	-	1,588,000	20%	268,002	264,000	-	532,002	1,055,998
02	Computer	158,200	-	-	158,200	15%	68,526	13,451	-	81,977	76,223
03	Photocopy Machine	131,000	-	-	131,000	15%	20,840	16,524	-	37,364	93,636
04	Fax Modem	5,400	-	-	5,400	15%	4,452	142	-	4,594	806
05	Furniture	65,459	-	-	65,459	10%	28,737	3,672	-	32,409	33,050
06	Fax Machine	45,550	-	-	45,550	15%	26,647	2,835	-	29,482	16,068
07	Office Equipment	9,600	-	-	9,600	15%	5,652	592	-	6,244	3,356
08	Telephone set & Mobile set	31,133	4,150	-	35,283	15%	16,530	2,268	-	18,798	16,485
09	Printer	17,740	-	-	17,740	15%	7,243	1,575	-	8,818	8,922
10	Air Cooler	34,500	-	-	34,500	15%	21,976	1,879	-	23,855	10,645
<b>Total as on 31 December, 2012</b>		<b>2,086,582</b>	<b>4,150</b>	<b>-</b>	<b>2,090,732</b>	<b>-</b>	<b>468,605</b>	<b>306,938</b>	<b>-</b>	<b>775,543</b>	<b>1,315,189</b>
<b>Total as on 31 December, 2011</b>		<b>1,074,396</b>	<b>1,692,950</b>	<b>680,764</b>	<b>2,086,582</b>	<b>-</b>	<b>768,607</b>	<b>315,282</b>	<b>615,284</b>	<b>468,605</b>	<b>1,617,977</b>

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE

AS AT DECEMBER 31, 2012

<i>Annexure - 2</i>						
SI No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adj. during the year	Balance as at December 31, 2012
01	AB Bank Ltd.	-	30,000	30,000	-	-
02	ACI Formulations Ltd.	-	30,000	30,000	-	-
03	Active Fine Chemicals Ltd.	-	30,000	30,000	-	-
04	Advanced Chemical Industries Ltd.	-	30,000	30,000	-	-
05	Aftab Automobiles Ltd.	-	30,000	-	-	30,000
06	Agni System Ltd.	-	30,000	30,000	-	-
07	Agrani Insurance Co. Ltd.	-	15,000	15,000	-	-
08	Agricultural Marketing Co. Ltd.	-	15,000	15,000	-	-
09	Al-Arafa Islami Bank	-	30,000	30,000	-	-
10	Alhaj Textile Mills Limited	30,000	15,000	45,000	-	-
11	Alpha Tobacco Mfg. Company Ltd.	-	5,000	5,000	-	-
12	Alltex Industries Ltd.	90,000	30,000	-	-	120,000
13	Ambee Pharmaceutical Ltd.	-	5,000	5,000	-	-
14	Anwar Galvanizing Ltd.	-	30,000	-	-	30,000
15	Apex Adelchi Footwear Limited	-	30,000	30,000	-	-
16	Apex Foods Limited	-	15,000	15,000	-	-
17	Apex Spinning & Knitting Mills Ltd.	-	15,000	15,000	-	-
18	Apex Tannery Ltd.	-	30,000	30,000	-	-
19	Apex Weaving & Finishing Mills Ltd.	90,000	30,000	-	-	120,000
20	Aramit Cement Ltd.	-	30,000	30,000	-	-
21	Aramit Ltd.	-	15,000	15,000	-	-
22	Asia Insurance Ltd.	-	30,000	30,000	-	-
23	Asia Pacific General Ins. Co. Ltd.	-	30,000	30,000	-	-
24	Aziz Pipes Limited	-	15,000	15,000	-	-
25	Bangas Limited	25,000	5,000	-	-	30,000
26	Bangladesh Autocars Ltd.	67,500	15,000	-	-	82,500
27	Bangladesh Export Import Co. Ltd.	-	30,000	-	-	30,000
28	Bangladesh Finance & Investments Co. Ltd.	-	30,000	30,000	-	-
29	Bangladesh General Ins. Co. Ltd.	-	30,000	30,000	-	-
30	Bangladesh Industrial Finance Co. Ltd.	-	30,000	30,000	-	-
31	Bangladesh Lamps Ltd.	-	15,000	15,000	-	-
32	Bangladesh Monospool Paper Mfg. Co.	-	5,000	-	-	5,000
33	Bangladesh Plantation Ltd.	15,000	5,000	-	-	20,000
34	Bangladesh Services	-	30,000	30,000	-	-
35	Bangladesh Shipping Corporation	-	30,000	30,000	-	-

SI No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adj. during the year	Balance as at December 31, 2012
36	Bangladesh Thai Aluminium Ltd.	150,000	30,000	-	-	180,000
37	Bank Asia Ltd.	-	30,000	-	-	30,000
38	Barkatullah Electro Dynamics Ltd.	-	15,000	15,000	-	-
39	Bata Shoe Co. Bangladesh Ltd.	-	30,000	30,000	-	-
40	Bay Leasing & Investment Ltd.	-	30,000	30,000	-	-
41	BD Com Online Ltd.	60,000	30,000	90,000	-	-
42	Beacon Pharmaceuticals Ltd.	-	15,000	15,000	-	-
43	Bengal Biscuits Limited	60,000	15,000	-	-	75,000
44	Bengal Fine Ceramics Ltd.	67,500	15,000	-	-	82,500
45	Beximco Pharmaceuticals Limited	-	30,000	30,000	-	-
46	Beximco Synthetics Limited	-	30,000	30,000	-	-
47	Brac Bank Ltd.	-	30,000	30,000	-	-
48	BSRM Steels Ltd.	-	30,000	30,000	-	-
49	Central Insurance Co. Ltd.	-	30,000	30,000	-	-
50	City General Ins. Co. Ltd.	-	30,000	30,000	-	-
51	Confidence Cement Limited	-	30,000	30,000	-	-
52	Continental Insurance Ltd.	-	30,000	30,000	-	-
53	Dandy Dyeing Ltd.	15,000	15,000	-	-	30,000
54	Delta Brac Housing Finance Cor. Ltd.	-	30,000	30,000	-	-
55	Delta Life Insurance Co. Ltd.	-	5,000	5,000	-	-
56	Desh Garments Limited	-	15,000	15,000	-	-
57	Dhaka Electric Supply Co. Ltd.	-	30,000	30,000	-	-
58	Dhaka Insurance Ltd.	-	30,000	30,000	-	-
59	Dutch Bangla Bank Ltd.	-	30,000	30,000	-	-
60	Eagle Star Textile Mills Ltd.	71,250	15,000	-	-	86,250
61	Eastern Bank Ltd.	-	30,000	30,000	-	-
62	Eastern Housing Limited	-	30,000	30,000	-	-
63	Eastern Insurance Co. Ltd.	135,000	30,000	-	-	165,000
64	Eastern Lubricants Blenders Ltd.	-	5,000	5,000	-	-
65	Eastland Insurance Co. Ltd.	-	30,000	30,000	-	-
66	Excelsior Shoes Ltd.	30,000	30,000	-	-	60,000
67	Export Imoprt Bank of Bangladesh Ltd.	-	30,000	30,000	-	-
68	Fareast Islami Life Ins. Co. Ltd.	-	30,000	30,000	-	-
69	Federal Insurance Co. Ltd.	-	30,000	30,000	-	-
70	FAS Finance & Investment Ltd.	-	30,000	30,000	-	-
71	First Lease Finance & Investment Ltd.	-	15,000	15,000	-	-
72	First Security Islamic Bank	-	30,000	30,000	-	-
73	Fu-Wang Ceramic Ltd.	-	30,000	30,000	-	-
74	Gemini Sea Food Ltd.	-	5,000	5,000	-	-
75	GlaxoSmithKline Bangladesh Ltd.	-	15,000	15,000	-	-
76	Global Insurance Ltd.	-	30,000	30,000	-	-

SI No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adj. during the year	Balance as at December 31, 2012
77	Golden Son Ltd.	-	30,000	30,000	-	-
78	GQ Ball Pen Industries Ltd.	-	15,000	15,000	-	-
79	Grameenphone Ltd.	-	30,000	30,000	-	-
80	Green Delta Insurance Co. Limited	-	30,000	30,000	-	-
81	GSP Finance Co. (BD) Ltd.	-	15,000	15,000	-	-
82	GULF Foods Ltd.	15,000	15,000	-	-	30,000
83	Himadri Ltd.	-	5,000	5,000	-	-
84	ICB (Investment Corporation of BD.)	-	30,000	30,000	-	-
85	ICB Islamic Bank Ltd.	-	30,000	30,000	-	-
86	IDLC Finance Ltd.	-	30,000	30,000	-	-
87	IFIC Bank Limited	-	30,000	30,000	-	-
88	Information Services Network Ltd.	-	15,000	15,000	-	-
89	InTech Online Ltd.	-	30,000	-	-	30,000
90	International Leasing & Fin. Services Ltd.	-	30,000	30,000	-	-
91	Islami Bank Bangladesh Ltd.	-	30,000	30,000	-	-
92	Islamic Finance and Investment Ltd.	-	30,000	30,000	-	-
93	Islami Insurance Bangladesh Ltd.	-	30,000	30,000	-	-
94	Jamuna Bank Ltd.	-	30,000	30,000	-	-
95	Janata Insurance Com. Ltd.	-	30,000	30,000	-	-
96	Jute Spinners Ltd.	-	5,000	5,000	-	-
97	Karnaphuli Insurance Co. Ltd.	-	30,000	30,000	-	-
98	Kay & Que (Bangladesh) Limited	-	15,000	-	-	15,000
99	Khulna Power Company Ltd.	-	30,000	30,000	-	-
100	Kohinoor Chemical Ind. Ltd.	-	15,000	15,000	-	-
101	Lafarge Surma Cement Ind. Ltd.	-	30,000	30,000	-	-
102	Lanka Bangla Finance Ltd.	-	30,000	30,000	-	-
103	Libra Infusions Limited	-	5,000	5,000	-	-
104	Linde Bangladesh Ltd.	30,000	30,000	60,000	-	-
105	Maksons Spinning Mills Ltd.	-	30,000	30,000	-	-
106	Malek Spinning Mills Ltd.	-	30,000	30,000	-	-
107	Marico Bangladesh Ltd.	30,000	30,000	60,000	-	-
108	Meghna Condensed Milk Ind. Ltd.	30,000	30,000	-	-	60,000
109	Meghna Life Insurance Co. Ltd.	-	30,000	30,000	-	-
110	Meghna Pet Ind. Ltd.	30,000	30,000	-	-	60,000
111	Meghna Petroleum Ltd.	-	30,000	30,000	-	-
112	Meghna Vegetable Oil Ind. Ltd.	86,250	15,000	-	30,000	71,250
113	Mercantile Bank Ltd.	-	30,000	30,000	-	-
114	Mercantile Insurance Co. Ltd.	-	30,000	30,000	-	-
115	Metro Spinning Mills Ltd.	-	30,000	30,000	-	-
116	MI Cement Factory Ltd.	-	30,000	30,000	-	-
117	Midas Financing Ltd.	-	30,000	30,000	-	-

SI No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adj. during the year	Balance as at December 31, 2012
118	Mithun Knitting & Dyeing (CEPZ) Ltd.	90,000	15,000	-	-	105,000
119	MJL Bangladesh Ltd.	-	30,000	30,000	-	-
120	Modern Dyeing & Screen Printing Ltd.	-	5,000	-	-	5,000
121	Modern Industries (Bangladesh) Ltd.	-	5,000	5,000	-	-
122	Mona Food Industry Limited	90,000	15,000	-	-	105,000
123	Mutual Trust Bank Ltd.	-	30,000	30,000	-	-
124	National Bank Ltd.	-	30,000	30,000	-	-
125	National Credit & Commerce Bank Limited	-	30,000	-	-	30,000
126	National Housing Finance & Investments Ltd.	-	30,000	30,000	-	-
127	National Life Insurance Co. Ltd.	-	30,000	30,000	-	-
128	National Polymer Industries Ltd.	-	15,000	15,000	-	-
129	National Tea Co. Ltd.	15,000	15,000	15,000	-	15,000
130	Navana CNG Ltd.	-	30,000	30,000	-	-
131	Niloy Cement Industries Limited	-	15,000	-	-	15,000
132	Nitol Insurance Co. Ltd.	-	30,000	30,000	-	-
133	Northern Jute Manufacturing Co. Ltd.	-	5,000	5,000	-	-
134	Ocean Containers Ltd.	-	30,000	30,000	-	-
135	Olympic Industries Limited	-	30,000	30,000	-	-
136	One Bank Ltd.	-	30,000	30,000	-	-
137	Orion Infusion Ltd.	-	30,000	30,000	-	-
138	Padma Oil Co. Ltd.	-	30,000	30,000	-	-
139	Paper Processing & Packeging Ltd.	-	5,000	-	-	5,000
140	Peoples Leasing and Finance Services Ltd.	-	30,000	30,000	-	-
141	Perfume Chemical Ind. Ltd.	60,000	15,000	-	-	75,000
142	Pharma AIDs Ltd.	-	15,000	15,000	-	-
143	Phoenix Finance & Investment Ltd.	-	30,000	30,000	-	-
144	Phoenix Leather Complex Ltd.	-	5,000	5,000	-	-
145	Pioneer Insurance Co. Ltd.	-	30,000	30,000	-	-
146	Popular Life Insurance Co. Ltd.	-	30,000	30,000	-	-
147	Pragati Insurance Limited	-	30,000	30,000	-	-
148	Pragati Life Insurance Limited	-	15,000	15,000	-	-
149	Premier Leasing & Finance Ltd.	-	30,000	30,000	-	-
150	Prime Bank Limited.	-	30,000	30,000	-	-
151	Prime Finance & Investment Ltd.	-	30,000	30,000	-	-
152	Prime Insurance Co. Ltd.	-	30,000	30,000	-	-
153	Prime Islami Life Insurance Ltd.	-	30,000	30,000	-	-
154	Prime Textile Spinning Mills Ltd.	-	30,000	30,000	-	-
155	Progressive Life Ins. Co. Ltd.	-	15,000	15,000	-	-
156	Pubali Bank Ltd.	-	30,000	30,000	-	-
157	Quasem Drycells Limited	-	30,000	30,000	-	-
158	Rahim Textile Mills Ltd.	-	5,000	5,000	-	-

SI No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adj. during the year	Balance as at December 31, 2012
159	R.A.K. Ceramics (Bangladesh) Ltd.	-	30,000	30,000	-	-
160	Rangpur Dairy & Food Products Ltd.		15,000	15,000		
161	Rangpur Foundry Ltd.	-	15,000	15,000	-	-
162	Reliance Insurance Ltd.	-	30,000	30,000	-	-
163	Renata Limited	-	30,000	30,000	-	-
164	Republic Insurance Co. Ltd.		15,000	15,000		
165	R.N. Spinning Mills Ltd.		15,000	15,000		
166	Rupali Bank Ltd.	-	30,000	30,000	-	-
167	Rupali Insurance Co. Ltd.	-	30,000	30,000	-	-
168	Rupali Life Insurance Co. Ltd.	-	15,000	15,000	-	-
169	Saiham Textile Mills Ltd.	-	30,000	30,000	-	-
170	S. Alam Cold Rolled Steels Ltd.	-	30,000	30,000	-	-
171	Samorita Hospital Limited	-	15,000	15,000	-	-
172	Sandhani Life Insurance Co. Ltd.	-	30,000	30,000	-	-
173	Shinepukur Ceramics Ltd.	-	30,000	-	-	30,000
174	Singer Bangladesh Ltd.	-	30,000	30,000	-	-
175	Social Islami Bank Ltd.	-	30,000	30,000	-	-
176	Sonali Aansh Industries Ltd.	-	5,000	5,000	-	-
177	Sonali Paper & Board Mills Ltd.	-	15,000	15,000	-	-
178	Sonargaon Textiles Limited	-	30,000	30,000	-	-
179	Southeast Bank Ltd.	-	30,000	30,000	-	-
180	Square Pharmaceuticals Limited	-	30,000	30,000	-	-
181	Square Textiles Ltd.	-	30,000	30,000	-	-
182	Standard Insurance Ltd.	-	30,000	30,000	-	-
183	Stylecraft Limited	-	5,000	5,000	-	-
184	Summit Alliance Port Ltd.	-	30,000	30,000	-	-
185	Summit Power Ltd.	-	30,000	30,000	-	-
186	Takaful Islami Insurance Ltd.	-	30,000	30,000	-	-
187	Tallu Spinning Mills Limited	90,000	30,000	-	-	120,000
188	The City Bank Ltd.	60,000	30,000	-	-	90,000
189	The Ibn Sina Pharmaceutical Ind. Ltd.	-	30,000	30,000	-	-
190	Titas Gas Transmission & Distribution Co. Ltd.	-	30,000	30,000	-	-
191	Trust Bank Ltd.	-	30,000	30,000	-	-
193	Union Capital Ltd.	-	30,000	30,000	-	-
192	United Airways (BD) Ltd.	-	30,000	30,000	-	-
194	United Commercial Bank Ltd.	-	30,000	30,000	-	-
195	United Insurance Co. Ltd.	-	30,000	30,000	-	-
196	United Leasing Company Ltd.	-	30,000	30,000	-	-
197	Usmania Glass Sheet Factory Ltd.	-	15,000	15,000	-	-
198	Uttara Bank Ltd.	-	30,000	30,000	-	-
199	Uttara Finance & Investments Ltd.	-	30,000	30,000	-	-
200	Zahintex Industries Ltd.		15,000	15,000		
<b>TOTAL</b>		<b>1,532,500</b>	<b>4,880,000</b>	<b>4,345,000</b>	<b>30,000</b>	<b>2,037,500</b>

## SCHEDULE OF SPECIAL CONTRIBUTIONS RECEIVABLE

AS AT DECEMBER 31, 2012

							<i>Annexure - 3</i>
Sl. No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adjustment During the year	Balance as at December 31, 2012	
01	Alhaj Textile Mills Limited	18,000	-	-	-	18,000	
02	Bangladesh Thai Aluminium Limited	15,000	-	-	-	15,000	
03	Bengal Biscuits Limited	7,500	-	-	-	7,500	
04	Eastern Insurance Co. Limited	15,000	-	-	-	15,000	
05	Libra Infusions Limited	18,000	-	-	-	18,000	
06	Mona Food Industries Limited	15,000	-	-	-	15,000	
<b>TOTAL</b>		<b>88,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,500</b>	

## SCHEDULE OF ADVANCE SPECIAL CONTRIBUTIONS

AS AT DECEMBER 31, 2012

							<i>Annexure - 4</i>
Sl. No.	Particulars	Balance as at January 01, 2012	Received During the year	Payment During the year	Adjustment During the year	Balance as at December 31, 2012	
1	Bangas Limited	6,000	-	-	-	6,000	
2	Alpha Tobacco Manf: Co. Ltd.	6,000	-	-	-	6,000	
<b>TOTAL</b>		<b>12,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,000</b>	

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

SCHEDULE OF ACCOUNTS RECEIVABLE (AGAINST BICM)

AS AT DECEMBER 31, 2012

						<i>Annexure - 5</i>
Sl. No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adjustment During the year	Balance as at December 31, 2012
1	Alhaj Textile Mills Limited	5,750	-	-	-	5,750
3	Altex Industries Ltd.	2,875	-	-	-	2,875
5	Apex Weaving & Finishing Mills Ltd.	2,875	-	-	-	2,875
7	Bangas Limited	5,750	-	-	-	5,750
9	Bangladesh Autocars Limited	2,875	-	-	-	2,875
11	Bangladesh Plantation Ltd.	5,750	-	-	-	5,750
13	Bangladesh Thai Aluminium Ltd.	5,750	-	-	-	5,750
15	Bengal Fine Ceramics Limited	2,875	-	-	-	2,875
17	Eagle Star Textile Mills Limited	2,875	-	-	-	2,875
19	Eastern Insurance Co. Limited	5,750	-	-	-	5,750
21	Libra Infusions Limited	5,750	-	-	-	5,750
23	Meghna Vegetable Oil Ind. Ltd.	2,875	-	-	-	2,875
25	Mithun Knitting & Dyeing (CEPZ) Ltd.	5,750	-	-	-	5,750
27	Mona Food Industries Limited	2,875	-	-	-	2,875
29	Perfume Chemical Industries Limited	2,875	-	-	-	2,875
31	Tallu Spinning Mills Limited	2,875	-	-	-	2,875
33	The City Bank Limited	5,750	-	-	-	5,750
<b>TOTAL</b>		<b>71,875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,875</b>

# SCHEDULE OF ADVANCE ANNUAL SUBSCRIPTION

AS AT DECEMBER 31, 2012

						<i>Annexure - 6</i>
Sl. No.	Particulars	Balance as at January 01, 2012	Received During the year	Payment During the year	Adjustment During the year	Balance as at December 31, 2012
1	Brac Bank Ltd.	15,000	-	-	-	15,000
2	Rangpur Dairy & Food Products	-	15,000.00	-	-	15,000
<b>TOTAL</b>		<b>15,000</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>30,000</b>

# SCHEDULE OF ADMISSION FEE

AS AT DECEMBER 31 2012

						<i>Annexure - 7</i>
Sl. No.	Particulars	Balance as at January 01, 2012	Receivable During the year	Received During the year	Adjustment During the year	Balance as at December 31.2012
01	Mona Food Industries Ltd.	20,000	-	-	-	20,000
02	Nitol Insurance Co. Ltd.	-	20,000	20,000	-	-
03	Barkatullah Electro Dynamics Ltd.	-	20,000	20,000	-	-
04	R.N. Spinning Mills Ltd.	-	20,000	20,000	-	-
05	Beacon Pharmaceuticals Ltd.	-	20,000	20,000	-	-
06	Agrani Insurance Co. Ltd.	-	20,000	20,000	-	-
07	GlaxoSmithKline Bangladesh Ltd.	-	20,000	20,000	-	-
08	Republic Insurance Co. Ltd.	-	20,000	20,000	-	-
09	Rangpur Dairy & Food Products Ltd.	-	20,000	20,000	-	-
10	GSP Finance Co. (BD) Ltd.	-	20,000	20,000	-	-
11	First Lease Finance & Investment Ltd.	-	20,000	20,000	-	-
12	Zahintex Industries Ltd.	-	20,000	20,000	-	-
<b>TOTAL</b>		<b>20,000</b>	<b>220,000</b>	<b>220,000</b>	<b>-</b>	<b>20,000</b>





**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**

Block B, Road 1, House 17, Unit A, Niketan Eastern Housing Complex, Gulshan 1 Dhaka 1212  
Tel : +(880) 2 - 8824926 Fax : +(880) 2 - 9887245 Email : baplc@dhaka.net, baplc@yahoo.com