

REJAUL KARIM BYRON

On December 31 last year, the default loans of Sonali, Janata, Agrani and Rupali collectively stood at Tk 16,599 crore. On an individual level

Besides cash recovery drives, wholesale rescheduling and write-offs also helped in bringing down the bad loans in the four banks, said an official of Sonali, the largest state bank.

Sonali, whose bad loans dropped 20.25 percent last year, gave all its branches targets for recovery and busi-

Subsequently, the bank counted profits of Tk 855 crore last year, which is more than a three-fold increase over previous year. In 2013, Sonali's profits stood at Tk 257 crore.

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*IN % OF TOTAL LOANS

STAR BUSINESS REPORT

The current spell of deadly violence casts a shadow on the economy which has performed well in the last six years defying global financial crisis, and unrest and strikes at home, Finance Minister AMA Muhith said yesterday.

"Bangladesh is a strange country as it has achieved a 6-plus percent GDP growth on an average in the last six years overcoming impacts of unrest and strikes, among other problems."

He said per capita income, exports, imports and foreign currency reserves have all grown in the last six years while poverty rate fell sharply.

"Unlike in other countries, inequality

has come down in Bangladesh along with poverty rate," he said.

He made the comments while unveiling a report on the country's macroeconomic situation in the last six years at his secretariat office in the capital. On Thursday, he presented the report to the prime minister.

"2014 was a good year for the country thanks to the government's macroeconomic management. I was personally hopeful that 2015 would be wonderful for us."

"Now I can't make any forecast given the current deadly activities going on across the country," he said.

He said foreign currency reserves were \$3.4 billion in 2005-06, which now have risen to over \$22.5 billion.

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MD FAZLUR RAHMAN

The smartphone market expanded 83 percent year-on-year in the last quarter of 2014, propelled by low-cost handsets and the enhanced 3G network coverage.

More than a million units of smartphones were shipped into Bangladesh between October and December, according to Counterpoint Technology Market Research based in India.

The rise in shipment signals that vendors have ample opportunity to target first-time smartphone users in the country, said the research firm.

Local Symphony leads the market by a distance, owing to its strong distribution channels, aggressive pricing strategy and customised offerings for local needs, it said.

Launched in 2008, Symphony started selling smartphones in 2012 and in three

years' time, has managed a market share of 40 percent.

Brands like Walton and Samsung are looking to target the growing smartphone segment by aligning their mobile handset portfolio entirely towards smartphones.

In the feature phone market, Symphony, Walton and Maximus -- all local vendors -- are in strong positions, while Microsoft (formerly Nokia) and Samsung are the top international brands. Last quarter, the feature phone market grew by only 2 percent year-on-year.

Bangladesh is one of the fastest growing mobile markets in the world. Mobile phone subscription reached around 120.35 million at the end of December, according to Bangladesh Telecommunication Regulatory Commission.

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Record Label	Percentage
WINMAX	40%
SYMPHONY	31%
WALTON	12.70%
SAMSUNG	9.10%
OTHERS	4.50%
MAXIMUS	2.70%

STAR BUSINESS REPORT

Annual pharmaceutical sales are likely to hit \$2 billion by 2018, riding on increasing demand for good-quality medicine, according to a study by IMS Health, a leading global information and technology service provider to healthcare and life sciences industries.

higher than projected if the political situation remains stable, said Aminur Rahman, IMS Health's managing director for Bangladesh and Sri Lanka. At present, the local pharma market stands at \$1.2 billion, he said.

Rahman spoke at Samson H Chowdhury Memorial Conference 2015, organised by Square Pharma at Kurmitola Golf Club, Dhaka yesterday.

"The target is not too big. We must explore export opportunities as well as the local market," said Syed S Kaiser Kabir, managing director of Renata.

Pharma exports rose 15.65 percent year-on-year to Tk 553.3 crore in fiscal 2013-14, boosted by the country's high-quality products at competitive prices against rising global demand.

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