

আপনার সংসার গুছিয়ে দিচ্ছি আমরা

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স

আপনার সংসার পোছানোর আসবাবপত্র, শিক্ষা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য জোশাপত্য কেনার সুন্দর সমাধান দিচ্ছি আমরা।

• ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২



Star BUSINESS

DHAKA SUNDAY JANUARY 1, 2017, POUISH 18, 1423 BS

Banks' profits surge on political calm

REJAUL KARIM BYRON and SAJJADUR RAHMAN

Political stability has helped banks earn handsome operating profits in 2016 despite a sharp fall in lending rates, data collected from different banks showed.

Some new banks recorded more than 200 percent rise in operating profits, while struggling Premier Bank saw 78 percent growth.

Largest private lender in terms of deposits and advances, Islami Bank Bangladesh, has booked more than Tk 2,000 crore as operating profits for the first time in its history of three decades in business. The amount was an increase of 11 percent year-on-year.

Even, troubled state-run BASIC Bank made nearly Tk 15 crore operating profits after two years' of losses.

Anis A Khan, chairman of the Association of Banks, Bangladesh, said banks' operating profits increased

despite falling lending rates in 2016.

"The calm and peaceful political atmosphere has helped the banks raise their profits," said Khan, also the managing director of Mutual Trust Bank.

Mutual Trust Bank's operating profits increased about 21.78 percent to Tk 369 crore last year. Khan said credit, export and import business growth of the bank helped them make profits.

On the 78 percent growth in profits, Ehsan Khosru, an adviser of Premier Bank, said: "Some big corporate clients who became our customers last year have fuelled the growth."

Improved and faster services have also helped the bank get new clients in the just concluded year, he added.

Shafiqul Alam, managing director of Jamuna Bank, said his bank performed well in 2016 despite a sharp fall in lending rates.

"Rise in business volume and efficient treasury management have

driven the growth," Alam said.

Managing Director of South Bangla Agriculture and Commerce Bank Rafiqul Islam said people were able to run their business smoothly and it helped the banks boost their profits.

He also said the new banks' profit growth has been rising every year as their branches along with business are increasing and the amount of classified loans is low.

Yet, there is nothing to cheer up as the profits may end up in meeting the regulatory requirement against bad loans, bankers said.

Also, banks have to pay 42.5 percent tax on their net incomes.

The impact of bad loans will become clear after the calculation of the net profits, bankers said.

"We expect that profit after tax will come down due to higher provisioning required against default loans," Khan of Mutual Trust Bank said.

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Dhaka trade fair begins today

STAR BUSINESS REPORT

The month-long 22nd Dhaka International Trade Fair or DITF starts today at the city's Sher-e-Bangla Nagar to showcase the products of companies from home and abroad.

The companies will display their goods and services at 580 stalls and pavilions, Commerce Minister Tofail Ahmed said at a press conference at the venue yesterday. Of the total stalls and pavilions, 48 have been allocated for companies from 20 foreign nations.

The first DITF was held in 1995.

Besides Bangladesh, India, Pakistan, China, Malaysia, Iran, Thailand, the US, Turkey, Singapore, Australia, Britain, South Korea, Mauritius, Nepal, Japan, Bhutan, the UAE, Bahrain, Vietnam and Hong Kong are participating in the fair.

The fair will remain open from 10am to 10pm. The entry fee for the adults has been fixed at Tk 30 and Tk 20 for minors per visitor.

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Apparel growth hinges on reining in labour unrest

Exporters optimistic about 2017

REFAYET ULLAH MIRDHA

Mohammadi Group, a leading garment exporter, will address three important factors in 2017 to maintain its 10 percent year-on-year business growth. The company will expand its operations, complete remediation and produce more value-added items.

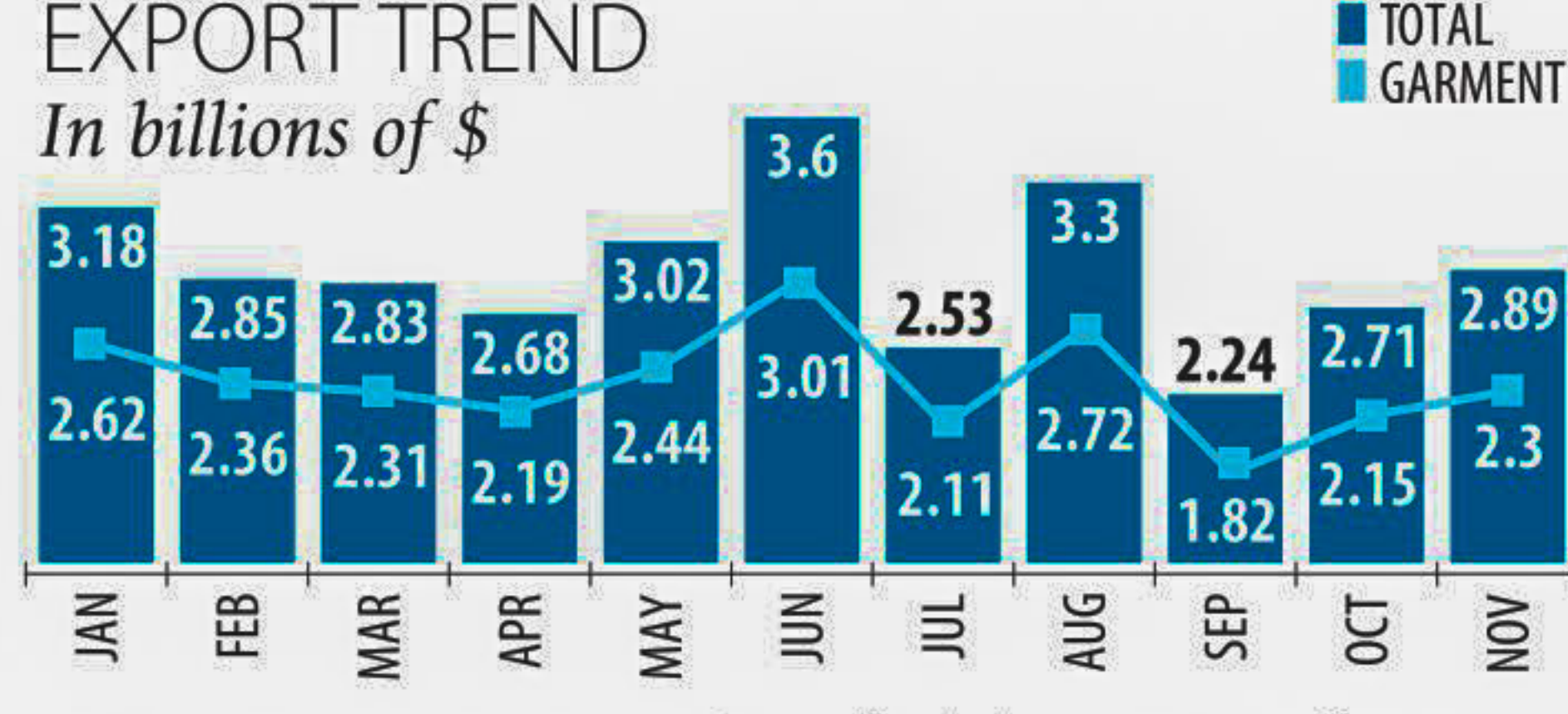
Expansion will ensure higher productivity, remediation will brighten image of the company and value-added products will give the manufacturer a competitive edge,

"Expectations from 2017 are not too high, but we will produce more value-added products this year," Huq said.

Mohammadi Group will focus more on research and development in 2017 as this is the only way forward, she said.

"Most of all, I hope the labour issues will be addressed by positive intervention from brands and entrepreneurs, in order to turn 2017 into a far more productive year."

Many factories in Bangladesh were busy relocating and remediating in 2016. So, it was indeed a year of positive changes along



said Rubana Huq, managing director of the group.

These three factors are important for almost all the 4,000 active garment factories that employ more than 4.4 million workers.

The \$28.24-billion-export sector saw more than 10 percent growth in shipment in 2016 amid higher demand from international retailers.

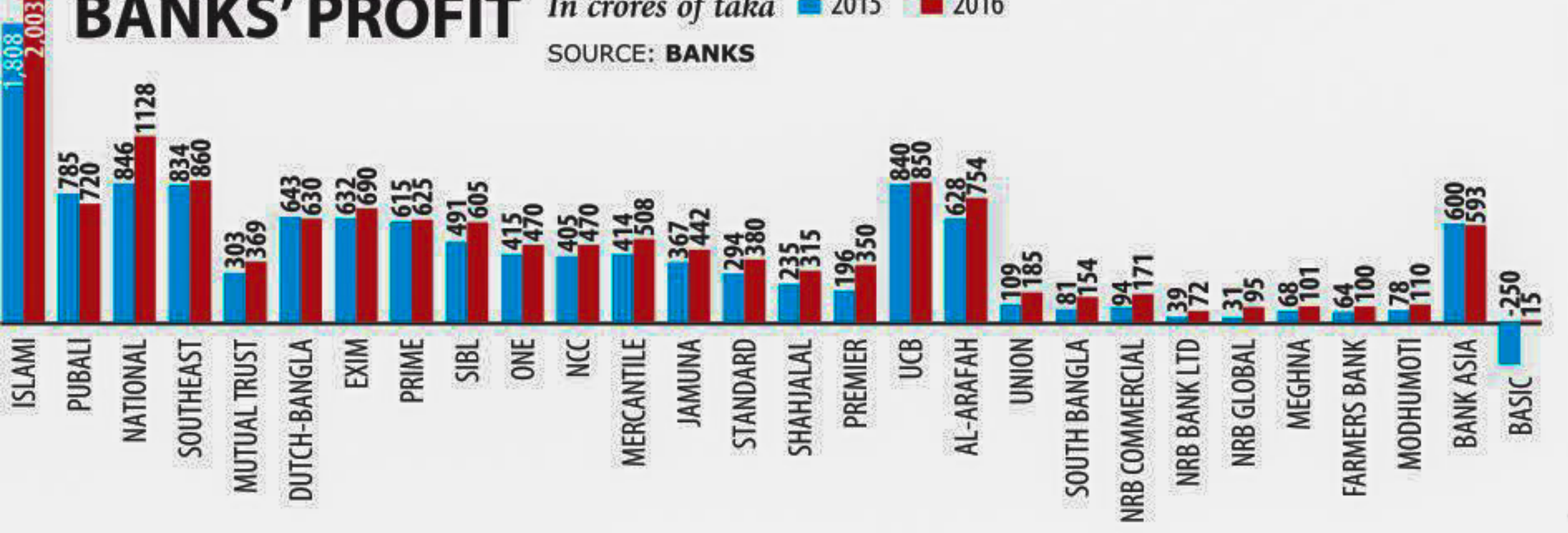
Industry insiders said 2017 will be a great year as well if some issues are addressed properly.

with a rise in exports, Huq said.

"There's already been enough investment. But, yes, we are still expanding and aiming for product diversification," said Huq, who exported \$110 million worth of garment products in the outgoing year from her four woven and four knitwear factories, which employ about 12,000 workers.

The biggest challenge now is to ensure that the sector will run smoothly without any interruption by labour unrest.

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SOURCE: BANKS

Govt to take steps to cut hassles of investors

SOHEL PARVEZ

Investors are expected to get quick services online from this year, thanks to a government initiative to frame a law -- One Stop Service Act -- to encourage local and foreign investors to create jobs and accelerate the pace of the economy, said officials.

The law is likely to be placed at the next session of the parliament, said Tauhidur Rahman Khan, a director of Bangladesh Investment Development Authority (BIDA).

"We want to give all services that are necessary for an industry under one umbrella," he said.

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Foreign funds in stocks jump seven times

SARWAR A CHOWDHURY

Net foreign investment in the capital market soared more than seven times year-on-year in 2016, as overseas investors parked more funds in the Bangladesh stockmarket, seen as a frontier and emerging market by many.

Foreign investors bought shares worth Tk 5,057 crore and sold shares worth Tk 3,716.3 crore to take their net investment to Tk 1,340.7 crore in the just concluded year.

In 2015, the net investment by foreigners stood at Tk 185.5 crore, according to data from the Dhaka Stock Exchange.

Analysts said positive macroeconomic indicators, including declining interest rate and stable exchange rate, and political calm boosted the foreign investors' confidence.

The foreign investors' expanding footprints in Bangladesh run counter to the situation in other emerging markets.

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SOURCE: DSE

Happy 2017

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Huawei's effort to build tech leaders

STAR BUSINESS REPORT

Huawei, one of the world's largest telecom equipment makers, has undertaken an initiative in Bangladesh to build future leaders in technology.

Under the talent development programme, Seeds for the Future, Huawei has opened an opportunity for individuals to get training at its state-of-the-art facilities.

Recently, 10 undergraduate students from three top universities have visited Shenzhen, where Huawei is headquartered, to experience the latest technology.

They got exposure to advanced global ICT technological facilities and practices, and received training from experts, Huawei said in a statement.

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