

# Samsung launches Galaxy S8 and dreams of recovery from Note 7

REUTERS

Samsung Electronics Co Ltd unveiled its Galaxy S8 flagship smartphone as it battles to regain the market leadership it lost to Apple Inc after the embarrassing withdrawal of the fire-prone Note 7s.

Boasting some of the largest wrap-around screens ever made, the long-awaited S8 is the South Korean tech giant's first new premium phone since the Note 7 debacle in October, which wiped out \$5.48 billion of profit and helped Apple overtake Samsung as the world's top smartphone maker in the fourth quarter.

Two versions of the Galaxy S8, code-named Dream internally, were launched at a media event in New York on Wednesday, with 6.2-inch (15.75 cm) and 5.8-inch curved screens - the largest to date for Samsung's premium smartphones.

The phones, which will go on sale on April 21, are slightly longer but comparable in width to their predecessors as Samsung has eliminated nearly all of the bezel borders around the face to maximize the screen surface area.

The S8 features Samsung's new artificial intelligence service, Bixby, with functions including a voice-commanded assistant system similar to Apple's Siri. There is also a new facial recognition application that lets users unlock their phones by looking at them.

Samsung is hoping the design update and the new features - nothing revolutionary but focused on making life easier for consumers - will be enough to revive sales in a year Apple is expected to introduce major changes to its iPhones for their 10th anniversary, including the very curved screens that have become staples of



REUTERS

An annual general meeting of Samsung Electronics Co is going on at the Seocho office building in Seoul, South Korea, on March 24.

the Galaxy brand.

The S8 is also crucial for Samsung's image as a maker of reliable mobile devices. The self-combusting Galaxy Note 7s had to be scrapped in October just two months after their launch and a failed attempt to recall the Note 7s in September was particularly damaging, investors and analysts say, leading to questions about the firm's credibility.

Samsung responded by implementing new battery safety measures after an internal investigation identified battery problems from two different suppliers as the cause of the Note 7's

problems.

Still, some analysts say consumers may be wary of potential safety problems with the S8.

"Initial sales of the S8 may appear slow compared to what was typical for previous model releases," said Lux Research analyst Christopher Robinson. "In other words, smaller initial sales spike."

Samsung's early marketing of the S8 has eschewed the safety issue, which brand experts say is an attempt to avoid reminding consumers of the images of burnt Note 7s that spread throughout the world's media late last year.

## Bacchu was involved in BASIC loanscam: Muhith

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He suggested politicians and government officials refrain from corruption. "Corruption is reducing gradually. If it continues, it will be the greatest satisfaction of my life," Muhith said, adding that the ACC is working independently.

ACC awarded the district committees of Sylhet, Jamalpur and Narsingdi and upazila committees of Juri, Chhatak, Bishnupur, Gafargaon, Dewanganj, Gouripur, Savar, Sonargaon and Rajoir for their performance in preventing corruption. In its year-long enquiry, the ACC could not find the involvement of the bank's then chairman Bacchu, who allegedly masterminded the biggest banking fraud in Bangladesh in August 2015. In September 2015, the commission filed 56 cases accusing a total of 110 people and organisations for gross loan irregularities.

In January 2016, the parliamentary standing committee on finance ministry blasted ACC for failing to expose the corruption committed by Bacchu. Earlier, ACC Chairman Iqbal Mahmood said the BASIC Bank loan scam took place in a complicated manner and that is why the commission is taking time to find the main culprits.



LANKABANGLA FINANCE

Khwaja Shahriar, acting managing director of LankaBangla Finance Ltd, opens the new branch of the company at Hazi Alimullah Complex in Keraniganj.

## Operators lost 73.29 lakh SIMs in 2016

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However, mobile internet witnessed a boost in the year, as the number of internet-enabled connections rose 22 percent to 6.28 crore at the end of 2016.

"We went through a period of transition last year for re-registration and we have already overcome it," said TIM Nurul Kabir, secretary general of Association of Mobile Telecom Operators of Bangladesh.

The industry has returned to normalcy and the number of connections is growing gradually, he added.

"Customers have adopted the biometric re-registration process, which has helped mature the telecom market."

Biometric re-registration began in December 2015 and ended in May last year.

At that time, the industry lost more than one crore subscribers as BTRC directed operators to deactivate SIMs that were not verified biometrically.

Top officials of the mobile operators termed last year as their worst possible year, as this was the first time the industry witnessed negative growth.

All the mobile operators saw negative growth, except Grameenphone, which added 12.75 lakh SIMs in 2016.

Banglalink lost 18.91 lakh SIMs, BTRC data showed. Robi lost 24.09 lakh, Airtel 27.87 lakh, and state-owned Teletalk 5.10 lakh SIMs.

The oldest operator of the country Citycell, which has no customers at the moment, had 10.07 lakh active connections at the end of 2015, according to the BTRC report.

Citycell was blocked last year for a couple of months as it owed huge sums of money to BTRC.

## Tesla deal boosts Chinese presence in US auto tech

REUTERS, Detroit

China's Tencent Holdings Ltd has bought a 5 percent stake in US electric car maker Tesla Inc for \$1.78 billion, the latest investment by a Chinese internet company in the potentially lucrative market for self-driving vehicles and related services.

Tencent's investment, revealed in a US regulatory filing, provides Tesla with a deep-pocketed ally as it prepares to launch its mass-market Model 3. Tesla's shares rose 2.7 percent to \$277.45 on Tuesday, closing in on Ford Motor Co as the second-most-valuable US auto company behind General Motors Co.

Tencent also could help the US company sell - or even build - cars in China, the world's largest auto market, analysts said.

"It certainly is a strong chess move for Tesla," said Jeff Schuster, senior vice president of forecasting for researcher LMC Automotive, citing the cash infusion and "help in navigating the Chinese market."

Tesla Chief Executive Officer Elon

Musk on Tuesday tweeted: "Glad to have Tencent as an investor and adviser to Tesla." Musk did not say what he meant by "adviser" but in a separate tweet he noted Tesla had "very few" Model 3 orders from China, where the car has not been formally introduced. The midsize Model 3 is due to go on sale later this year in the United States.

The deal expands Tencent's presence in an emerging investment sector that includes self-driving electric cars, which could enable such new modes of transportation as automated ride-sharing and delivery services, as well as ancillary services ranging from infotainment to e-commerce.

Those new technologies, and their potential to create new business models and revenue streams in the global transportation sector, have attracted billions in investment from China's three tech giants - Tencent, Alibaba Group Holding Ltd and Baidu Inc.

In an investor note, Morgan Stanley auto analyst Adam Jonas said on Tuesday that he "would not be

surprised" to see Tencent and Tesla collaborate in the development and deployment of some of those technologies.

The White House did not immediately respond to a request for comment on the Chinese investment in Tesla, but President Donald Trump has been critical of US automakers and of China trade policies.

Founded in 1998 by entrepreneur Ma Huateng, Tencent is one of Asia's largest tech companies, best known for its WeChat mobile messaging app. With a market capitalization of about \$275 billion, it is roughly six times the size of 14-year-old Tesla, whose \$45 billion market cap on Tuesday was only \$1 billion shy of 114-year-old Ford.

Tencent was an early investor in NextEV, a Shanghai-based electric vehicle startup that since has rebranded itself as Nio, with US headquarters in San Jose, not far from Tesla's Palo Alto base. Tencent also has funded at least two other Chinese EV startups, including Future Mobility in Shenzhen.

## Banks must accept coins and torn notes: BB

STAR BUSINESS REPORT

The Bangladesh Bank yesterday threatened actions against managing directors and chief executives of banks for refusing to change coins and mutilated notes.

Referring to its previous directive, the central bank said instructions for accepting mutilated notes and coins were given so that people could do transactions smoothly.

Even after that, it has become evident from inspection and newspaper reports that many branches of various banks are showing reluctance to accept coins, torn and mutilated notes from their clients and give the equivalent amount. "This is undesirable," said the BB notice.

Strict instruction to accept all sorts of notes and coins is given again, it said.

"Managing directors or chief executives of the bank will be responsible for the violation of the directive and actions will be taken against them as per rules."

## New CEO for Social Islami Bank

STAR BUSINESS DESK

Shahid Hossain joined Social Islami Bank as chief executive officer yesterday.

Prior to joining SIBL, he has been serving Southeast Bank as managing director since January 9 in 2013. Hossain joined Southeast Bank as senior vice president in 2003, SIBL said in a statement.

Hossain started his banking career as a probationary officer with National Bank in 1983. He completed his MSS in political science from Dhaka University in 1980.



## Markets take Brexit in their stride

AFP, London

European stock markets posted modest gains Wednesday as Britain triggered the two-year process to quit the EU, investors already having largely priced in "Brexit" since last year's referendum, dealers said.

Meanwhile on the other side of the Atlantic, Wall Street was fractionally weaker, as investors appeared to be all but oblivious to the so-called "Article 50" divorce proceedings.

The looming split between London and Brussels following last June's shock Brexit referendum has divided Britain and thrown the future of the 28-nation bloc into question.



LOTTO

André Lango, area manager of Lotto Italy; Kazi Jamil Islam, managing director of Lotto Bangladesh, and Shajal Noor, an actor, attend the opening of the third outlet of Lotto in Mymensingh.

## Jica joins IFC to help build 414MW power plant

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Jica's \$30 million is part of the total financing package of \$165 million that includes a loan from IFC's own account as well as additional loans mobilised through partners, according to a statement.

The total project cost is estimated at around \$412 million.

Jica's Senior Vice-President Kenichi Tomiyoshi said,

"The project is expected to be one of the most efficient plants in the country that will help modernise Bangladesh's power sector. Jica is privileged to partner with IFC and other investors in this ambitious agenda to meet the power needs of millions of people."

This transaction is IFC's first co-investment with Jica since the two organisations signed a master cooperation agreement in April 2015.

Tang Kin Fei, group president and chief executive of Sembcorp Industries, said, "Sembcorp's commitment towards supporting Bangladesh's vision for continued growth and development is further strengthened with support from Jica, IFC and other global investors."

The dual-fuel combined-cycle power plant will provide cost-effective and reliable energy solutions to the country for more than 22.5 years after its completion, he added.

"Bangladesh is on an ambitious growth path. Addressing the electricity

gap is an immediate need," said Hyun-Chan Cho, IFC's Asia-Pacific head for infrastructure.

The project will help address the electricity gap while lowering the cost of generation, he said.

The success of the project will demonstrate the profitability and sustainability of public and private sector partnerships in Bangladesh's power sector to international players, helping attract additional capital to the sector, according to the statement.

IFC committed \$635 million in Bangladesh, in its own and mobilised funds across 13 projects, for the fiscal year ended June 30, 2016. IFC's committed portfolio in Bangladesh is about \$1 billion in 47 projects.