

Samsung facing growing threats despite record profits

AFP, Seoul

Sprawling South Korean conglomerate Samsung Electronics has recovered from a humiliating recall fiasco and the arrest of its de facto leader with remarkable speed, analysts said, after the tech giant stunned investors with record-breaking profits.

But the world's top smartphone maker, one of the huge family-run chaebols which dominate the South Korean economy, will be confronted by tougher challenges in the future as Chinese rivals take aim at its semiconductor business and questions emerge over the firm's leadership.

Samsung took observers by surprise this week when it posted a forecast-beating 14.1 trillion won (US\$12.6 billion) in operating profits in the second quarter -- a 73 percent jump from the previous year -- putting it on course to better rival Apple for the first time.

Consensus forecasts of Apple's operating profits, due to report this week, are estimated at around \$10.6 billion.

Samsung said huge sales of its new Galaxy S8 smartphone and demand for its memory chips were behind the jump in the April-June period and predicted another blockbuster report for the current quarter to September.

The firm has been battling to overcome an embarrassing recall last year of its flagship Galaxy Note 7 smartphone over exploding batteries, which cost it billions of dollars and dealt a severe blow to its reputation.

"I would argue Samsung turned that corner pretty quickly, at least from a financial point of view," said Jan Dawson, chief analyst at Jackdaw Research.

Dawson noted the 28 percent increase in sales in Samsung's mobile division, contrasting it to the 15 percent drop the firm saw during the third quarter of last year when the recall crisis was at its peak.

The biggest driver of the rapid recovery was Samsung's semiconductor business, which raked in 8.03 trillion won in operating profit in the second

quarter, up 204 percent from the previous year. Samsung provides chips to other companies including Apple.

Geoffrey Cain, author of an upcoming book on the Samsung empire, said the firm was simply riding the wave of "huge investments in strategic industries like chipsets and OLED panels" it made years ago.

"Samsung has plantations of fruit ready to be picked, even if a few like its Note 7 went rotten," Cain told AFP.

Rising global demand for semiconductors has pushed prices high to Samsung's benefit, said Chung Sun-Sup, an expert who runs the website Chaebol.com that tracks the corporate assets and practices of South Korean conglomerates.

"The company will enjoy the global semiconductor boom over the next few years," Chung said.

But the bigger challenge for Samsung is what happens after the harvest, as the firm faces questions over its "untested" leader and the growing threat from Chinese rivals.



CITY BANK

From right, Elisabeth Wegen, senior analyst of financial institutions at FMO, the Dutch development bank; Ahmed Jamal, executive director of Bangladesh Bank; Sohail RK Hussain, managing director of City Bank; Emma Jenkins, a trainer from Euromoney Learning Solutions, and Sheikh Mohammad Maroof, deputy managing director of City Bank, attend a training session on "Commodity price risk management" jointly organised by City Bank and FMO in association with Euromoney, at the head office of City Bank in Dhaka on Saturday.

Government of the People's Republic of Bangladesh Office of the Principal Tangail Technical Training Centre Ministry of Expatriates' Welfare and Overseas Employment Nagor Jalfai, Tangail					
Re-Invitation for Tender (IFT)					
1	Ministry/Division	Ministry of Expatriates' Welfare and Overseas Employment.			
2	Agency	Directorate of Technical Education.			
3	Procuring entity name	Principal, Tangail Technical Training Centre.			
4	Procuring entity district	Nagor Jalfai, Tangail.			
5	Invitation for tender	Supply & Installation of Office Equipment, Laboratory Equipment & Machineries.			
6	Invitation Ref. No.	TTC/TNG/STEP/GD-9/(Lot-01 & Lot-02)/2017/335			
7	Date	Date: 27.07.2017			
KEY INFORMATION					
8	Procurement method	Open Tendering Method (OTM)/National Competitive Bidding (NCB).			
FUNDING INFORMATION					
9	Budget and source of funds	International Development Association (IDA).			
10	Development partners	IDA (World Bank).			
PARTICULAR INFORMATION					
11	Project/program code	5-2551-5030			
12	Project/program name	Skills and Training Enhancement Project (STEP), DTE.			
13	Tender package No.	TTC/TNG/GD-09 (Lot-01 & Lot-02)			
14	Tender package name	Supply & Installation of Office Equipment, Laboratory Equipment & Machineries.			
15	Tender last selling date and time	16.08.2017 up to 5.00pm.			
16	Tender closing date and time	17.08.2017 at 12:00 noon.			
17	Tender opening date and time	17.08.2017; 12:30pm.			
18	Name & address of the office(s)				
18.1	Selling tender document	Tangail Technical Training Centre.			
18.2	Receiving tender document	Up to 17.08.2017 at 12:00 noon; Place: Tangail Technical Training Centre.			
18.3	Place of opening tender document	Tangail Technical Training Centre.			
19	Place/date/time of pre-tender meeting	N/A			
INFORMATION FOR TENDERER					
20	Qualification criteria of bidders	(a) The tenderer shall have a minimum of five years of overall and three years specific experience in the supply of goods and related services. (b) The tenderer shall have experience of satisfactory completion of supply of similar goods of minimum BDT 27 (twenty seven) lac for Lot-1, BDT 10 (ten) lac for Lot-2 single contract in the last 05 (five) years. (c) Having up-to-date Income Tax clearance certificate with TIN number, valid trade license, bank solvency, VAT registration certificate. (d) Certificate of liquid assets/working capital/credit facility indicating the amount of BDT 30 (thirty) lac for Lot-1, BDT 12 (twelve) lac for Lot-2 within selling tender document & dropping date. (e) Manufacturer's authorization (where applicable). (f) Detailed as mentioned in Section: 2 in the tender document.			
21	Brief description of goods	Lot-01: Supply & Installation of Laboratory Equipment and Machineries. Lot-02: Supply & Installation of Office Equipment.			
22	Brief description of related services	N/A			
23	Price of tender document	BDT 1,000.00 (one thousand) only (non-refundable).			
24	Package & Lot No.	Identification of lot	Location	Tender security amount (Tk.)	Completion time
	TTC/TNG/GD-09, (Lot-01)	Lot-01: Supply & Installation of Training Equipment	Tangail Technical Training Center, Nagor Jalfai, Tangail.	BDT 75 (seventy five) thousand	06 (six) weeks from the signing of contract
	TTC/TNG/GD-09, (Lot-02)	Lot-02: Supply & Installation of Office Equipment	Tangail Technical Training Center, Nagor Jalfai, Tangail.	BDT 30 (thirty) thousand	06 (six) weeks from the signing of contract
PROCURING ENTITY DETAILS					
25	Name of official inviting tender	Kamruzzaman			
26	Designation of official inviting tender	Principal			
27	Address of official inviting tender	Tangail Technical Training Centre, Nagor Jalfai, Tangail.			
28	Contact details of office	Telephone: 0921-62925, E-mail: tangailtcc@gmail.com			
The procuring entity reserves the right to accept or reject any or all tenders without assigning any reason whatsoever.					
Principal Tangail Technical Training Centre Nagor Jalfai, Tangail					



NRB BANK

Md Mehmood Husain, managing director of NRB Bank, cuts a ribbon to open the bank's 26th branch in Rajshahi yesterday. Imran Ahmed, chief operating officer, was also present.

UCB gets new managing director

STAR BUSINESS DESK

AE Abdul Muhaimen has recently been appointed as the managing director of United Commercial Bank.

Prior to the appointment, he has been serving the bank as additional managing director since 2013, the bank said in a statement yesterday.

Muhaimen joined UCB in 2013 and before that he was the managing director of National Finance Ltd.



He started his career with ANZ Grindlays Bank as management trainee in 1986.

He also served Standard Chartered Bank as regional head for SME and mortgages for Middle East and South Asia. He obtained an MBA from the Institute of Business Administration under Dhaka University.

Muhaimen has also served Brac EPL, Brac EPSP, bKash and Industrial and Infrastructure Development Finance Company (IIDFC) in Bangladesh as a director.

Government of the People's Republic of Bangladesh Department of Land Records and Surveys 28 Shaheed Tajuddin Ahmad Sarani Tejgaon, Dhaka-1208.		জমি করিবে সহায়তা করুন এবং আগনার জমি ব্যবসাসি ধারণ নিশ্চিত করুন।	
Request for Expression of Interest (EOI)			
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH			
1.	Ministry/Division	Ministry of Land (MOL)	
2.	Agency	Department of Land Records and Surveys (DLRS)	
3.	Procuring Entity Name	Director (Administration)	
4.	Procuring Entity Code	N/A	
5.	Procuring Entity District	Dhaka	
6.	Expression of Interest for Selection of	Firm(s)	
7.	EOI Ref. No.	31.03.0000.005.33.003.16. 1032	
8.	Date	27/07/2017	
KEY INFORMATION			
9.	Procurement Method	Quality and Cost Based Selection (QCBS) Method	
FUNDING INFORMATION			
10.	Budget and Source of Funds	GOB (A2i Project fund)	
11.	Development Partners (if applicable)	Not applicable	
PARTICULAR INFORMATION			
12.	Project/Programme Code (if applicable)	N/A	
13.	Project/Programme Name (if applicable)	Developing Data Entry System (BRS Khatian) for Department of Land Record & Survey (DLRS) And Enhancement, Maintenance & Data Migration of BRS-Khatian System.	
		Date	Time
14. EOI Closing Date and Time		06 August, 2017	2.00 PM
INFORMATION FOR APPLICANTS			
15.	Brief Description of Assignment	Department of Land Record & Survey (DLRS) has been spearheading the government's efforts to take services to the door-step for the people of Bangladesh for last few years and has achieved significant success in drawing national attention and gaining much-sought-after leverage in influencing ICT related policies with great impact on national development. Bangladesh, a South-Asian developing country is characterized by very high population growth and scarce land. It spills out jumbled and spontaneous land development within urban areas as well as other areas within the country. The rapid increase of population is continuously reducing the land-man ratio of the country. The rate of land transfer and conversion is also very high in Bangladesh. Rapid population growth combined with fast rate of land transformation urges for an effective land administration and management system. However, the conventional land administration system cannot keep pace with the growing demand and changing situation of the land market. Inappropriate land administration and management system is the cause for unplanned growth, and this eventually generates problems in community life. Traditional land records increase difficulties in the security of land tenure and land transfer. For this, it becomes an obligation to establish a compatible land administration and management system by setting up a holistic approach. A Land Management Information System is the most feasible systematic approach for developing an efficient land administration and management system in Bangladesh. This paper focuses on the issues that are needed to be addressed in formulating a viable land administration and management policy for the planned and controlled growth in Bangladesh. DLRS is identifying way of better Land Management system supported by ICT innovation being simplified by standard BPR. Delivery of social justice through proper land management and development is important for effective governance, which is an integral part of digital Bangladesh mission. A Centralized Khatian System in Land sector is an identified necessity that can supplement digital Bangladesh mission.	
16.	Experience, Resources and Delivery Capacity Required	This is a national project with utmost importance towards the digital Bangladesh goal so the bidder must prove that they have solid technical background and operational strength to undertake and take this work forward without any hindrances. Bidder must also have adequate technical ability, resources, human resources and processes. As such, following are defined as minimum eligibility criteria: 1. Company Profile. 2. Updated Trade license. 3. TIN & VAT Registration Certificate. 4. Company profile with registration certificate and adequate number of ICT professionals. 5. Bank solvency certificate. 6. Must have the membership Certificate of BASIS. 7. Latest Audited Financial Statement - income statement, balance sheet to indicate its financial stability, and liquidity etc. 8. Must have at least 2 experiences in working with any national land application in the Govt. Sector. 9. Company without any previous experience in working with land related application will not be eligible for participating in this EOI. 10. Should have at least 2 Years experience in working with govt. organization and downer agencies like UNDP or a2i. 11. Provide a List (Name, designation, years of experience, number of projects, expertise) of IT personals.	
		DLRS invites eligible applicants to indicate the interest in providing the services. Interested applicants are invited to provide information indicating that they are qualified to perform the services.	
17.	Other Details (if applicable)	N/A	
18.	Association with foreign firms	N/A	
19.	Phasing of Services	N/A	
PROCURING ENTITY DETAILS			
20.	Name of Official Inviting Expression of Interest	Matinul Haque	
21.	Designation of Official Inviting Expression of Interest	Director (Administration)	
22.	Address of Official Inviting Expression of Interest	Department of Land Records and Surveys (2nd Floor), Room No.301, 28 Shaheed Tajuddin Ahmad Sarani, Tejgaon, Dhaka-1208.	
23.	Contact details of Official Inviting Expression of Interest	Tel: 9114755	Fax: N/A e-mail: dgdlrs@gmail.com
24.	The Procuring entity reserves the right to reject all EOIs.		
GD - 1532			

(A.N.M Tariqul Islam)
(Deputy Secretary)
Press Officer
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