

# Medical equipment, services exposition begins on May 2

STAR BUSINESS REPORT

A three-day fair on the healthcare industry of Bangladesh is set to begin in Dhaka next week with a view to showcasing the latest technologies and practices in the sector.

CEMS Bangladesh in association with CEMS Global USA will organise the 12th edition of Meditex Bangladesh 2019—the biggest exhibition in Bangladesh on medical, clinical and healthcare industry—on May 2 at the International Convention City Bashundhara.

Two more exhibitions—the fourth International Health Tourism Expo and the fifth Bangladesh Clinical Lab Expo 2019—will also be held concurrently, said Meherun N Islam, president and group managing director of CEMS Global.

She shared the info at a press conference at the Economic Reporters' Forum in the capital yesterday.

"The three-day exposition will be a one-stop platform to showcase the latest developments and emerging technologies from home and abroad," she said.

The exhibition will feature new medical devices and equipment, surgical instruments, dental equipment, diagnostic equipment and hospital equipment and supplies from 120 companies from Bangladesh, India, Thailand, China, the US, France, Australia, Germany, Denmark, Taiwan, Turkey, and Korea.

Many hospitals and healthcare providers from India, Malaysia, Sweden, Singapore and Thailand will also exhibit their services and latest developments, according to the organiser.



Meherun N Islam, president and group managing director of CEMS Global, speaks at a press conference at the Economic Reporters' Forum in the capital yesterday.

"The Meditex Bangladesh will be a perfect business-to-business (B2B) platform for the entire medical and healthcare sector of Bangladesh," the organiser said in a statement.

During the exposition, three seminars will be organised on: the role of physiotherapy in prevention and management of disability; infertility in men and women – causes and treatment; and control and prevention of thyroid disease and thyroid cancer.

The Meditex Bangladesh International

Expo is supported by Chennai Fertility Center, according to the statement.

State Minister for Health Murad Hasan is expected to inaugurate the expos, which will remain open for visitors from 10.30am to 8.30pm.

Azad Khan, CEO of Chennai Fertility Center Bangladesh, and SS Sarwar, group CEO of CEMS Global; Tanveer Qamrul, executive director, and Noyem Sharif, head of marketing and communications, were also present.

# Nissan cuts profit outlook to near-decade low

REUTERS, Tokyo

Nissan Motor Co slashed its full-year profit forecast to its lowest in nearly a decade due to weakness in the United States, just as it adjusts to life without Carlos Ghosn and charts its future with alliance partner Renault SA.

The Japanese automaker expects operating profit for the year ended March to drop 45 percent versus a year earlier to 318 billion yen (\$2.84 billion), from a previous forecast for 450 billion yen, on expenses related to extending vehicle warranties in the United States, its biggest market.

In a statement on Wednesday, Nissan said sales had taken a hit in the aftermath of the arrest of former Chairman Ghosn, contributing to a decline in profit to its lowest since the year ended March 2010.

This is the second cut to the automaker's operating profit forecast in two months, and adds pressure on Chief Executive Hiroto Saikawa just as he works to draw a line under Ghosn's legacy by overhauling corporate governance and seeking a more equal footing with Renault, Nissan's biggest shareholder.

Nissan is scheduled to announce its full-year earnings results on May 14.

Falling profit has been a headache since before Ghosn was first arrested in November on allegations of financial misconduct. Currently in jail following his fourth arrest, Ghosn - who denies wrongdoing - could learn as early as Wednesday whether he will be released on bail for a second time.

Nissan has struggled to reduce costly sales incentives in the United States. For years it has relied on heavy discounting in its biggest market to sell its Rogue compact sport utility vehicles and Altima sedans to expand market share, under aggressive targets Ghosn set during his time as chief executive.

Saikawa has since pledged to stop chasing share and instead focus on improving profit margins. The automaker has also turned its focus to China as its next major growth market, albeit just as vehicle sales in the world's biggest auto market have slowed.

Since his ouster at Nissan in November, Ghosn has accused his former colleagues of a boardroom coup aimed at scotching his plan to merge Nissan and Renault.

In a video statement shown to reporters earlier this month, Ghosn said Nissan had "management problems" since he gave up the CEO role two years ago, which had resulted in profit warnings.

While Nissan's troubles could raise the need for stronger co-operation with Renault, the Japanese automaker appears to be resisting closer ties with a partner it exceeds in both vehicle sales and profitability.

"Now is not the time to think of such things," Saikawa told a group of reporters outside of his house in Tokyo on Monday, in response to a Nikkei report that Nissan would reject an integration proposal from Renault. "At the moment we are focused on improving Nissan's earnings performance. Please give us time to do that."



Md Arifur Islam Choudhury, head of retail banking of Meghna Bank, attends the launch of Meghna Tap & Pay's new "QR code" service at its head office in Dhaka on Tuesday.



GM Kamrul Hassan, CEO of Igloo Ice Cream, announces the schedule of the "Igloo Ice Cream Festival" at a press meet at Best Western La Vinci Hotel in Dhaka yesterday. The three-day event starts at International Convention City Bashundhara today.

# Oil falls as supply still adequate

REUTERS, Singapore

Oil prices fell on Wednesday amid signs that global markets remain adequately supplied, despite a jump to 2019 highs this week on Washington's push for tighter sanctions against Iran.

Brent crude futures were at \$74.17 per barrel at 0637 GMT, down 34 cents, or 0.5 percent, from their last close.

US West Texas Intermediate (WTI) crude futures were at \$65.96 per barrel, down 34 cents, or 0.5 percent, from their previous settlement.

Crude oil prices for spot delivery rose to 2019 highs earlier in the week after the United States said on Monday it would end all exemptions for sanctions against Iran, demanding countries halt oil imports from Tehran from May or face punitive action from Washington.

The spot price surge has put the Brent forward curve into steep backwardation, in which prices for later delivery are cheaper than for prompt dispatch.

Stephen Schork of the Schork Report energy newsletter, said the shift to backwardation in the past four months

was "a sign that the market's underlying fundamentals have shifted away from a spot market that is well supplied to a market where demand is beginning to overtake supply."

US sanctions against oil exporter Iran were introduced in November 2018, but Washington allowed its largest buyers limited imports of crude for another half-year as an adjustment period.

With Iranian oil exports likely declining sharply from May as most countries bow to US pressure, global crude markets are expected to tighten in the short-run, Goldman Sachs and Barclays bank said this week.

Despite the tight spot market, analysts said global oil markets remained adequately supplied for now thanks to ample spare capacity from the Middle East-dominated Organization of the Petroleum Exporting Countries (Opec), Russia and also the United States.

"Others are more than able (and willing) to step into the void that will be left if and when Iran's exports drop down to zero, as the US hopes," said Matt Stanley, a broker with Starfuels in Dubai.

# Samsung to invest \$116b in non-memory chips

REUTERS, Seoul

Samsung Electronics Co Ltd plans to invest \$116 billion in non-memory chips through 2030, to cut its reliance on the volatile memory chip market and develop chips to power self-driving cars and AI-enabled devices.

The plan underscores the South Korean firm's ambition to challenge bigger rivals - Taiwan's TSMC in contract chip manufacturing and San Diego-based Qualcomm Inc in mobile processing chips - as the memory chip market contracts sharply after years of an unprecedented boom.

Global semiconductor makers are in a race to produce powerful chips to support new technologies such as fifth-generation (5G) mobile networks, connected cars and artificial intelligence (AI).

In March, US chip supplier Nvidia Corp agreed to buy Israeli chip designer Mellanox Technologies Ltd for \$6.8 billion, beating rival Intel Corp in a deal that would help Nvidia boost its data center and AI businesses.

Samsung, which has expanded its chip business largely through organic investment, said on Wednesday its 133 trillion won (\$116

billion) spending will comprise of 73 trillion won for domestic R&D and 60 trillion won for production infrastructure.

"The investment plan is expected to help the company to reach its goal of becoming the world leader in not only memory semiconductors but also logic chips by 2030," it said in a statement.

Although Samsung does not disclose the breakdown of its investment in the semiconductor division, analysts said more than half of its total capital expenditure usually goes to memory chips. In 2018, Samsung spent 29.4 trillion won in capital expenditure and four-fifths of the budget went to the semiconductor division where memory chips generated 96 percent of the operation's profit.

"Samsung appears to be aggressive on the non-memory side given the size of the spending, but it is too early to tell whether this long-term plan will work out because it depends a lot on the demand situation and market conditions," said senior analyst Song Myung-sup at HI Investment & Securities.

The aggressive investment plan in semiconductors also comes as Samsung's smartphone business, once its biggest earnings

generator, struggles to revive growth.

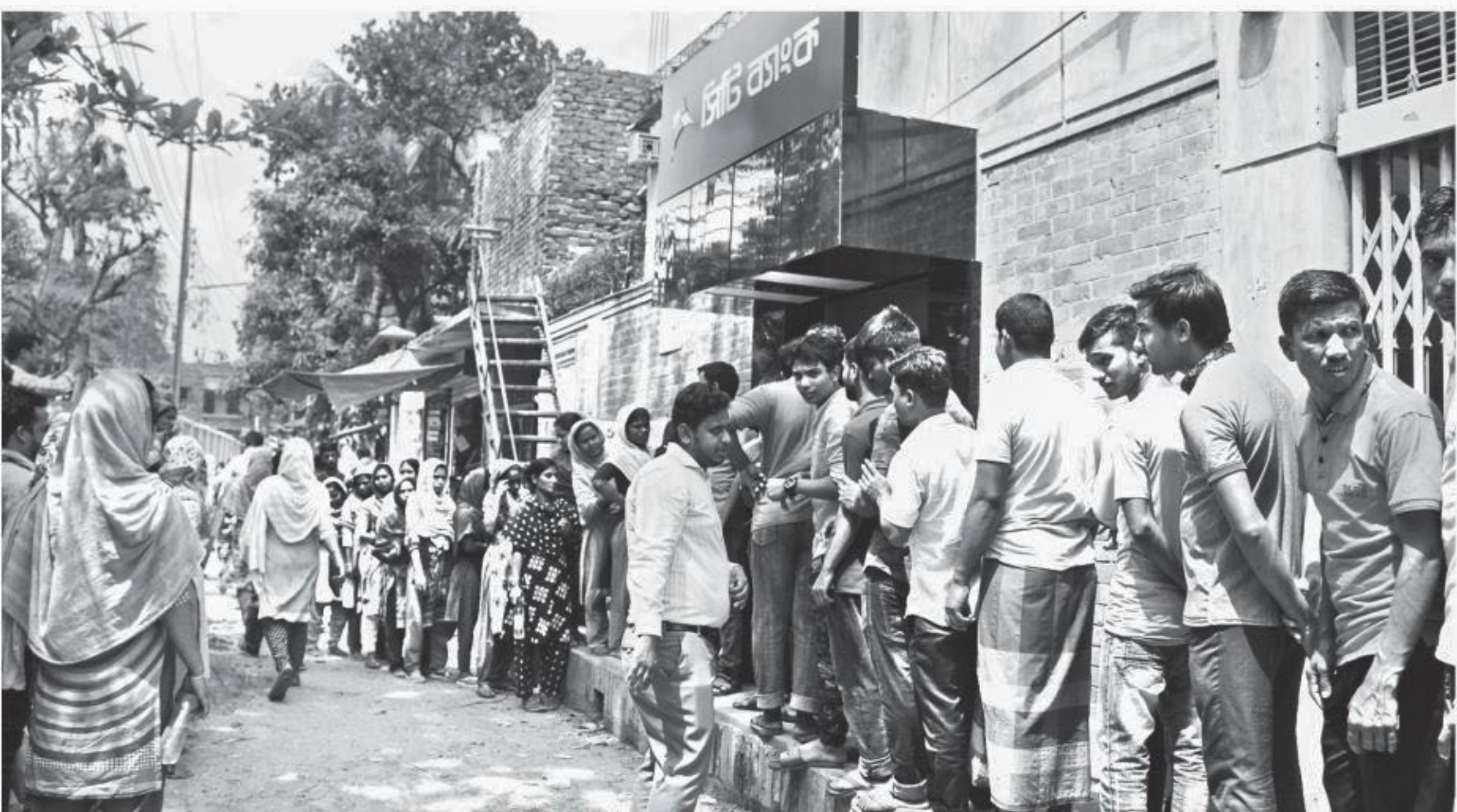
The world's top smartphone maker decided this week to delay the launch of its widely anticipated foldable phone after several reviewers discovered problems with the display.

Samsung said the chip investment will create 15,000 jobs.

The firm's heir apparent Jay Y. Lee, awaiting a Supreme Court decision on his bribery conviction, has been under pressure from the government to help create more jobs, as Asia's fourth-largest economy is battling rising numbers of jobless college graduates partly due to slowing economic growth.

South Korea, the world's biggest producer of memory chips thanks to Samsung and domestic rival SK Hynix Inc, also wants to reduce its reliance on memory chip sales to smoothen volatile export trends.

The government is preparing its own support program for the non-memory chip sector, an official at the industry ministry told Reuters by telephone on Wednesday, without giving further details. Local media have reported that the government announcement could come later this month.



Garment workers stand in line to withdraw salaries at an ATM booth of The City Bank in Tongi. Ananta Jeanswear Ltd took the initiative for financial inclusion of the workers under the 'Sarathi-Progress through Financial Inclusion' project jointly funded by MetLife Foundation and Swisscontact.



Mostafizur Rahman, CEO of Dhaka South City Corporation, and Kamal Quadir, CEO of bKash, exchange the signed documents of a deal in the capital recently facilitating payment of holding tax through the mobile financial service provider.