



Emranul Huq, managing director and CEO of Dhaka Bank, hands over an award to a winner of a campaign styled "Dhaka Bank Spend & Win Big - ICC Men's Cricket World Cup 2023" at the bank's corporate head office in Dhaka yesterday. PHOTO: DHAKA BANK

## Dhaka Bank awards winners of ICC World Cup campaign

STAR BUSINESS DESK

Dhaka Bank Ltd, in collaboration with Mastercard, awarded the winners of a campaign styled "Dhaka Bank Spend & Win Big - ICC Men's Cricket World Cup 2023".

Emranul Huq, managing director and

CEO of the bank, handed over the awards to the winners at the bank's corporate head office in Dhaka yesterday, said a press release.

The five day card usage campaign for the period of October 12 to October 16 of 2023 offered as reward match tickets for Bangladesh's World Cup campaign.

investment, primarily in terms of capital expenditure to fuel growth," he added. A key reason for this is the country's extremely low average revenue per user (ARPU).

Axiata provides services with an ARPU of \$1.3 in Bangladesh, whereas it receives around \$4 or \$4.5 per user in other markets.

Secondly, the existing tax regime is not very favourable.

For instance, the imposition of a minimum turnover tax is counterproductive for investment as it does not consider the profits earned but is based on revenue.

Moreover, the tax rates are higher in Bangladesh than any other market where Axiata operates.

"I believe that by closely collaborating with the government and proposing solutions, we can make this market more attractive for foreign investment, unlocking significant opportunities," Sood said.

He also spoke about the country's decision on entering the 5G era.

According to him, the challenge with 5G is the lack of well defined use cases and a slow evaluation of its practical applications.

He said Bangladesh represents a market where there is substantial room for the development of 4G as data consumption lags behind international standards.

"Having said that, we are a long time player and will continue to invest in this market to deliver the vision of Smart Bangladesh," he added.

From Axiata's perspective, Robi contributes significantly to its financials, accounting for one-fifth of its revenue and one-third of its customer base.

Robi is a company that has experienced growth, especially with the implementation of 4G services that commenced in 2018.

"This has had an incredible impact," he said.

However, the challenge, as I mentioned, is multifaceted. Firstly, this market demands substantial

networks, as was the case with 4G.

But in a market like Bangladesh, it might be more prudent for mobile operators to consolidate networks for greater efficiency before a full transition to 5G.

Successful 5G implementation requires extensive infrastructure, including fibre networks for backbones and tower connectivity.

However, the current licensing framework restricts significant fibre investments, which has been a challenge even for 4G operations.

Device availability and affordability also pose concerns, especially given the relatively high device prices in the 5G market, exacerbated by a slowdown in the Chinese market, Sood added.

With this backdrop, he opined that the government should strike a balance between encouraging 5G adoption and ensuring affordable devices for the people.

In his perspective, regulatory bodies should first focus on readily available services that could be potentially developed further in the 4G domain.

Second, a comprehensive policy framework should be established that encompasses infrastructure development, fibre optics deployment, device availability, spectrum pricing, and the prevention of multiple network constructions, which can significantly drive up implementation costs.

acknowledged the support and guidance of clients, shareholders, regulatory authorities, well-wishers and employees of the bank.

Abdul Aziz and Muhammad Mustafa Khair, additional managing directors of the bank, and Md Masudur Rahman Shah, deputy managing director, along with divisional heads of head office and other officials were present.



Syed Waseque Md Ali, managing director of First Security Islami Bank PLC, poses for photographs with high officials, divisional heads and other officials of the bank at its head office in Dhaka yesterday, celebrating its 24th founding anniversary. PHOTO: FIRST SECURITY ISLAMI BANK

First Security Islami Bank PLC has celebrated its 24th founding anniversary.

Syed Waseque Md Ali, managing director of the bank, inaugurated the ceremony at the bank's head office in Dhaka yesterday marking the anniversary, said a press release.

The bank's managing director



Syed Waseque Md Ali, managing director of First Security Islami Bank PLC, poses for photographs with high officials, divisional heads and other officials of the bank at its head office in Dhaka yesterday, celebrating its 24th founding anniversary. PHOTO: FIRST SECURITY ISLAMI BANK

## Current economic situation challenging

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"With a very young population, approximately half of which is aged between 18 and 55, there is a strong demand for digital content and services, making Bangladesh an attractive market," he said.

Besides, studies indicate that Bangladesh is likely to maintain its growth, offering significant opportunities in digital services and ventures beyond mere connectivity.

However, there are also challenges to be considered.

"While we have achieved significant revenue growth, translating it into profit has always been a struggle in this market. Consequently, obtaining a return on our investment is a challenge," Sood said.

"Having said that, we are a long time player and will continue to invest in this market to deliver the vision of Smart Bangladesh," he added.

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