

Toyota posts record profit

AFP, Tokyo

Toyota reported record annual net profit of more than \$30 billion on Wednesday but the world's largest automaker by sales warned that the current year would be less spectacular.

Helped by a weak yen and strong hybrid vehicle sales, the Japanese giant's bottom line doubled to 4.94 trillion yen (\$31.9 billion) in the year to March while revenues rose 21.4 percent to 45.1 trillion yen, also an all-time high.

"Under the banner of 'carbon is the enemy', Toyota has done what it can to achieve carbon neutrality and make hybrid cars more prevalent," said chief financial officer Yoichi Miyazaki.

"Since the debut of the Prius model, that effort has gradually paid off, creating the perception even in the American market that hybrids are the main player," Miyazaki told reporters.

For this year it expects net profit of 3.57 trillion yen, down 27.8 percent, because of investments in "growth areas" such as electric and hydrogen cars, as well as in "human capital".



Md Saidul Islam, chairman of Jamuna Bank, cuts a ribbon to inaugurate its Chandina branch in Cumilla as chief guest.

PHOTO: JAMUNA BANK

Exim Bank signs deal to sell Popular Life's insurance products

STAR BUSINESS DESK

Exim Bank yesterday signed an agreement with Popular Life Insurance to start selling the latter's life insurance policies through bancassurance.

Mohammad Feroz Hossain, managing director and CEO of the bank, and BM Yousuf Ali, managing director and CEO of the life insurer, penned the deal at the bank's head office in Dhaka, the bank said in a press release.

Under this agreement, the bank will sell insurance policies issued by the

insurer to its customers in line with the bancassurance guidelines issued by the Bangladesh Bank and the Insurance Development and Regulatory Authority.

Md Humayun Kabir and Shah Md Abdul Bari, additional managing directors of the bank, and Abdullah Harun Pasha, chief consultant of the insurer, were present.

Among others, Md Zoshim Uddin Bhuiyan, Maksuda Khanam and Md Moidul Islam, deputy managing directors, along with senior executives of both the organisations were also present.



National Prof AK Azad, president of the Diabetic Association of Bangladesh, and Shah Alam Sarwar, managing director and CEO of IFIC Bank, pose for photographs after signing a memorandum of understanding in Dhaka recently.

PHOTO: IFIC BANK

IFIC Bank joins hands with Diabetic Association

STAR BUSINESS DESK

IFIC Bank recently signed a memorandum of understanding (MoU) with the Diabetic Association of Bangladesh (DAB) to address the challenges posed by chronic disease in Bangladesh.

The bank will finance a project aimed at raising awareness and providing medical support to combat diabetes.

The project, styled "Country Changing Diabetes and Mobile Diabetes Care", includes mobile diabetes services,

diabetic screening of 1.5 million patients, risk identification through a digital app, free health check-ups, and creation of diabetes mapping throughout the country along with other facilities.

National Prof AK Azad, president of the DAB, and Shah Alam Sarwar, managing director and CEO of the bank, struck the deal in Dhaka, the bank said in a press release.

Senior management from both organisations were also present on the occasion.

Mobile, internet users

FROM PAGE B4

He said the commission instructed the operator to not implement new shorter validities for balance top-ups.

Following customer criticism and the BTRC's instruction, Grameenphone raised the validity period for a minimum recharge of Tk 20 to 35 days from the previous 15 days on May 2.

Khalil-Ur-Rahman said the BTRC was working with the operator to provide an acceptable solution to the validity issue and would decide on whether mobile operators would be allowed to make such balance deductions.

Md Imran Hossain, a mobile subscriber from Jhenaidah, said he cannot avail services from the agent points of mobile operators.

"I don't get any services such as for SIM ownership transfer, mobile number portability and others," he added.

Md Aminul Haque, vice chairman of the BTRC, said public hearings are crucial for ensuring service delivery and do away with corruption and harassment.

Grameenphone and the Association of Mobile Telecom Operators of Bangladesh (AMTOB) did not immediately respond to The Daily Star's request for comment.

IFIC Bank, Swisscontact strike MoU to uplift entrepreneurs in char areas



Ferdousi Begum, head of SME and retail product of IFIC Bank, and Abdul Awal, team leader of Swisscontact's "Making Markets Work for the Jamuna, Padma, and Teesta Chars (M4C) Project", exchange signed documents of a memorandum of understanding at IFIC Tower in Dhaka yesterday.

PHOTO: IFIC BANK

STAR BUSINESS DESK

IFIC Bank yesterday signed a memorandum of understanding (MoU) with Swisscontact, an independent non-profit development organisation, in a bid to uplift entrepreneurs from char areas in the northern districts of Bangladesh.

Ferdousi Begum, head of SME and retail product of the bank, and Abdul Awal, team

leader of Swisscontact's "Making Markets Work for the Jamuna, Padma, and Teesta Chars (M4C) Project", inked the MoU at IFIC Tower in Dhaka, the bank said in a press release.

This partnership aims to leverage the bank's financial services, including the IFIC Shohoj Account and IFIC Shohoj Rin, to advance gender equality and inclusive development.

Sudhangshu Shekhar Biswas, government relations adviser of M4C Project at Swisscontact, Shah A Sarwar, managing director and CEO of the bank, and Syeda Zinia Rashid, senior programme officer of the Embassy of Switzerland in Bangladesh, were present.

Senior officials from both the organisations, among others, were also present.

Jamuna Bank opens Chandina branch in Cumilla

STAR BUSINESS DESK

Jamuna Bank opened a Chandina Branch in Cumilla, affirming its commitment to delivering efficient and modern banking services to the community.

It is the bank's 168th branch. Md Saidul Islam, chairman of the bank, inaugurated the branch as chief guest, the bank said in a press release.

Mirza Elias Uddin Ahmed, managing

director and CEO of Jamuna Bank, presided over the programme, where Robin Razon Sakhawat, Redwan-ul Karim Ansari and Md Ismail Hossain Siraji, directors, and Md Abdur Rahman Sarker, independent director, were present.

Senior officials from the bank's head office, branch managers, local representatives, and a number of customers and dignitaries were also present.



Mohammad Feroz Hossain, managing director and CEO of Exim Bank, and BM Yousuf Ali, managing director and CEO of Popular Life Insurance, pose for photographs after signing an agreement on bancassurance at the bank's head office in Dhaka yesterday.

PHOTO: EXIM BANK

EBL Connect wins Digital CX Award

STAR BUSINESS DESK

EBL Connect, an online banking platform of Eastern Bank, recently won the "Outstanding Digital CX - Cash Management Platform 2024" award from The Digital Banker at the Digital CX Awards 2024 in Singapore.

Md Jabelul Alam, head of transaction banking at Eastern Bank, received the award, according to a press release.

With over 817 entries, EBL Connect has stood out in fulfilling the stringent criteria set by The Digital Banker's judging panel this year, composed of industry experts from world renowned organisations.

"This recognition underscores our commitment to providing an exceptional online banking



Md Jabelul Alam, head of transaction banking at Eastern Bank, receives an award at the Digital CX Awards 2024, organised by the Digital Banker in Singapore recently.

PHOTO: EASTERN BANK

experience to our customers. This award further solidifies our position as a leader in digital innovation within the financial services industry," said Ali Reza Iftekhar, managing director of the bank.

According to the latest data released by the Bangladesh Bank, EBL Connect now facilitates over 30 percent of the total volume of internet banking transactions in Bangladesh.

The Digital Banker is a globally respected entity in financial service news, business intelligence, research and awards. They organise the Digital CX Awards, the world's only programme dedicated to recognising pioneering innovation in digital customer experience across the financial services sector.

Khalilur Rahman becomes the new chairman of National Bank

STAR BUSINESS DESK

The Bangladesh Bank has recently appointed Khalilur Rahman as the chairman of National Bank.

Rahman is one of the sponsor directors of National Bank, according to a press release.

An industrialist and business personality of Bangladesh, he is the chairman of KDS Group, one of the largest conglomerates in the country with a footprint in almost all sectors.

He is the president of the Chittagong Metropolitan Chamber of Commerce & Industry, vice-president of Bangladesh Inland Container Depot Association, and chairman of the Bangladesh CR Coil Manufacturers & Exporters Association.

Rahman was also one of the founding sponsors of Al-Arafah Islami Bank and currently holds significant shares of the bank.

He is also a shareholder of Pragati Insurance and Pragati Life Insurance, a life member of Bhatiary Golf and Country Club, Chittagong Boat Club, Chittagong Club, Chittagong Metropolitan Lions Club, and Chittagong Maa & Shishu Hospital & Ziri Zanakollan Trust.

Oil price slides

REUTERS

Oil prices fell on Wednesday as industry data showed a rise in crude and fuel inventories in the US and as the US dollar strengthened, signalling that demand for oil is coming under pressure.

Brent crude oil futures fell \$1.11, or 1.3 percent, to \$82.05 a barrel by 0955 GMT. US West Texas Intermediate crude futures fell \$1.15, or 1.5 percent, to \$77.23 a barrel.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAY 8, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 64-Tk 76	-7.1 ↓	3.70 ↑
Coarse rice (kg)	Tk 50-Tk 54	1.96 ↑	8.33 ↑
Loose flour (kg)	Tk 35-Tk 45	-8.05 ↓	-29.20 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 150	0	-15.71 ↓
Potato (kg)	Tk 46-Tk 55	6.32 ↑	34.67 ↑
Onion (kg)	Tk 65-Tk 75	21.74 ↑	27.27 ↑
Egg (4 pcs)	Tk 45-Tk 47	15.00 ↑	-3.16 ↓

SOURCE: TCB

ICB Asset Management hands over 60% interim dividend to ICB

STAR BUSINESS DESK

The Investment Corporation of Bangladesh (ICB) yesterday received a dividend warrant for a 60 percent interim dividend declared by the ICB Asset Management Company.

Mahmuda Akhter, chief executive officer of the company, handed over the warrant to Prof Suborna Barua, chairman of the ICB, at the latter's office in Dhaka, according to a press release.

Among others, Md Abul Hossain, managing director of ICB, along with other officials of the company and ICB were also present.



Mahmuda Akhter, chief executive officer of ICB Asset Management Company, hands over a dividend warrant to Prof Suborna Barua, chairman of the Investment Corporation of Bangladesh, at the latter's office in Dhaka yesterday.

PHOTO: INVESTMENT CORPORATION OF BANGLADESH