

Bata gives 340% cash dividend despite Tk 13cr loss in Q3

STAR BUSINESS REPORT

Bata Shoe Company (Bangladesh) Ltd reported a net loss of Tk 12.77 crore in the third quarter of 2024, stating that limited retail operations had dampened its sales and profitability.

Despite the quarterly setback, Bata declared a 340 percent interim cash dividend, utilising retained earnings of 2023.

The company's loss per share stood at Tk 9.34, which is significantly worse than the Tk 1.19 loss per share of the same period last year, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

Cash flow of the company also registered a decline, with net operating cash flow per share dropping to Tk 11.44 for the nine months ending in September, whereas it was Tk 39.28 last year.

Bata attributed the decline to an increase in payments to suppliers and contractors, compounded by higher material costs and the depreciation of the Bangladeshi taka against foreign currencies.

The share price of Bata declined 2.36 percent to Tk 925.3 at the DSE yesterday.

IFIC Bank posts 63% lower profit in Q3

STAR BUSINESS REPORT

IFIC Bank PLC registered a 63 percent year-on-year drop in profit in the third quarter of 2024.

The profit amounted to Tk 7.68 crore.

The bank's earnings per share (EPS) stood at Tk 0.04 in this year's third quarter whereas it was Tk 0.11 in same quarter of the previous year, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

The bank attributed the EPS decline to a weak performance of its subsidiary compared to that in the previous year.

The commercial lender's profit for the first nine months of 2024 stood at Tk 69.19 crore.

Cash flow pressures intensified for the bank, as it posted a consolidated net operating cash flow per share (NOCFPS) of Tk 2.42 in the negative in the January-September period.

In contrast, it was Tk 3 in the positive in the same period the previous year.

IFIC Bank cited the decline in the NOCFPS to a decrease in deposit growth relative to loans and advances, adding that it was the primary factor which had an impact on cash flow.



The new policy made it mandatory for all lighter vessels to obtain a serial number and allocation from a newly named private platform—Bangladesh Water Transport Coordination Cell.

PHOTO: STAR/FILE

Cargo transport by lighters may face disruptions as dispute intensifies

DWAIPAYAN BARUA, *Ctg*

Transportation of imported cargo from the Chattogram port to different parts of the country through inland water routes may face disruptions as disputes among lighter vessel owners' organisations over managing the trade has intensified.

In the latest development, water transport workers' leaders held a protest rally in Chattogram on Tuesday and gave an ultimatum to vessel owners to resolve their dispute and restart operating under a single platform.

They demanded a return to the previous single serial system, with allocations by a newly announced private platform and the retention of the previous freight rate from November 4.

Otherwise, they threatened to obstruct vessels loading cargo from mother vessels and transporting those bypassing the serial system.

On October 15, the shipping ministry issued a notification about a new policy for cargo transport by lighter vessels.

This policy made it mandatory for all lighter vessels to obtain a serial number and allocation from a newly named private platform—Bangladesh Water Transport Coordination Cell (BWTC).

But a section of leaders from the Inland Vessel Owners Association of Chattogram (IVOAC) opposed the single serial system, arguing that it would reinstate a previous monopoly over the inland cargo transportation trade.

More than 10 crore tonnes of annually imported bulk cargo, including commodities,

fertilisers and industrial raw materials, are unloaded from mother vessels at the outer anchorage of Chattogram port onto lighter vessels.

These vessels then transport the cargo through 40 different inland water routes. Over 1,800 lighter vessels are involved in this process.

In 2004, three vessel owners' organisations jointly formed a single private platform called the Water Transport Cell (WTC) to operate vessels for the transport of import cargoes on inland waterways.

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The three are Bangladesh Cargo Vessel Owners Association (BCVOA), the Coastal Ship Owners Association of Bangladesh (COAB) and the IVOAC.

Bringing allegations of financial irregularities against the BCVOA, the IVOAC leaders split from the WTC in December last year and began operating vessels independently.

Mehub Kabir, general secretary of the BCVOA, told The Daily Star that after the abolition of the WTC and its serial system, a section of cargo agents and vessel owners

started transporting goods at much lower freight rates.

This led to losses for a larger portion of vessel owners and forced many out of the trade, he said.

Workers of several hundred lighter vessels remained unpaid for the past two or three months, he said.

This was due to vessel owners being compelled to run at low freight rates, mainly because of the unethical practices of a certain group of owners, which ultimately infuriated the workers, he said.

Kabir stressed the need to reintroduce the single serial system as mentioned in the new policy to streamline the sector.

Echoing the view, Shah Alam, president of Bangladesh Noutjan Shramik Federation, said a small group of greedy vessel owners was damaging the sector.

He claimed that the single serial system would ensure fair business practices for all vessel owners.

Contacted, Parvez Ahmed, the IVOAC spokesperson, said the crisis cannot be resolved through force or threats, as being attempted by the BCVOA leaders.

He alleged that several lighter vessels were obstructed from loading cargo from mother vessels at the Kutubdia anchorage and from transporting goods on inland routes by a section of rival groups in the past two days.

Terming the current freight rates set by the previous WTC as "high", Ahmed stressed the need for a tripartite agreement among the three owners' organisations to fix slightly lower freight rates before implementing the BWTC serial system.

Reviving workplace motivation

MAHTAB UDDIN AHMED

Motivating employees is tantamount to convincing a fish to walk. While managers shout, "reach for excellence!" we reach for a cup of tea after braving Dhaka traffic to work. They say, "think big!" but our minds are counting down to the next public holiday. And "give it your best!" sounds great until someone realises "the best" had left at 5:30pm sharp. Let's face it, the only motivation that really works here is Thursday afternoon, when we clock out and finally escape the inspiration overload!

A study shows that globally, only 15 percent of employees feel motivated. However, motivated workers boost productivity by up to 21 percent. Key motivators include trust in leadership (92 percent) and clear job roles, which increase engagement by 55 percent.

Motivation can rise with flexibility, recognition (78 percent) and mental health programs, highlighting the universal importance of well-being and clear communication.

Maintaining motivation at work is an enduring challenge that professionals struggle with worldwide. Adapting insights to the unique context of Bangladesh can empower individuals to address challenges specific to the country's fast-paced and competitive professional landscape.

In Bangladesh, motivation often wanes due to long hours, career pressures and balancing work with family. Abrahams and Groysberg, in their article "Advice for the Unmotivated", suggest identifying causes like workload, unclear goals, or lack of recognition, and addressing them through open conversations with managers, colleagues, or even family members.

In our workplace, juggling a million tasks daily is common. So, rather than chasing monthly targets, try aiming for weekly wins. In fields like finance or technology, breaking projects into bite-size tasks can make progress feel real — like surviving Dhaka traffic, one stoplight at a time!

A sense of purpose is a powerful motivator — just like the story of a NASA janitor who famously said, "I'm helping put a man on the moon." Every work, regardless of how insignificant it may seem, has a deeper meaning and purpose. Professionals in healthcare, education or renewable energy can reignite their passion by seeing their roles as building blocks in Bangladesh's growth, turning daily tasks into contributions to a greater mission.

Another critical motivator is lifelong learning, a gateway from routine work to dynamic growth. As upskilling becomes essential for career advancement, online courses and training programs offer fresh perspectives, igniting renewed enthusiasm. By investing in personal development, professionals foster adaptability, transforming work into a rewarding journey of continuous progress.

Peer support is also a powerful motivator. Openly sharing challenges with trusted colleagues creates a support network that makes the workplace feel less isolating. Coupled with flexible work arrangements and short breaks, employees can recharge and stay focused. Strong peer connections and flexible work habits make work a more balanced and enjoyable experience.

Bangladesh's complex work environment requires resilience and adaptability. Reflecting on the root causes of dissatisfaction, setting achievable goals and engaging with professional peers can help to navigate challenges and sustain enthusiasm. For those in Bangladesh where work often intertwines with family goals, these strategies are compelling, ensuring that motivation remains aligned with both professional and personal/social growth.

True motivation does not have to wait for HR's next initiative — take control and make it yours. Find purpose in your daily tasks, seek out learning that excites you and build connections that make work feel rewarding. Remember, the real motivation is not in posters or programs but in creating moments inspire you. Instead of leaving it up to your employer, take motivation into your own hands.

The author is the founder and managing director of BuildCon Consultancies Ltd



Meta shows strong growth as AI spending surges

AFP, San Francisco

Facebook owner Meta saw net income and revenues top expectations on Wednesday as the company said it would expand investments into artificial intelligence, drawing nervousness from investors.

The social media behemoth, which is also the parent company of Instagram and WhatsApp, said net profit in the third quarter was \$15.7 billion — up 35 percent on the same period last year.

Revenues rose 19 percent to \$40.6 billion, slightly higher than analyst estimates.

But investors sent Meta shares lower in after hours trading over the outlook for AI spending in the months ahead and another big loss at its virtual and augmented reality arm, Reality Labs.

"Our AI investments continue to require serious infrastructure, and I expect to continue investing significantly there, too," Meta's founder and chief executive Mark Zuckerberg told analysts.

"We haven't decided on a final budget yet, but those are some of the directional trends," he added.

Meta's share price slipped nearly three percent after its earnings results were published.

Like its Big Tech peers, Meta is rushing into artificial intelligence as it tries to build revenue streams away from its social media core business.

AFP, Washington

The US economy saw resilient growth in the third quarter despite a modest slowdown according to government data Wednesday, less than a week before inflation-fear voters head into the presidential election.

The world's biggest economy expanded at an annual rate of 2.8 percent in the July-September period, helped by consumption and government spending, although slowing from the second quarter's 3 percent pace, the Department of Commerce said.

Despite spending more, American consumers have been downbeat about their job and financial prospects, with Democratic Vice President Kamala Harris trailing Republican Donald Trump in opinion polls about the economy.

But sentiment could improve with consumer confidence this month logging the strongest monthly gain since March 2021, according to The Conference Board on Tuesday.

"Today's GDP report shows how far



PHOTO: AFP

People shop in a supermarket in the Flatbush neighborhood of the Brooklyn borough in New York City on October 30. The US economy expanded at an annual rate of 2.8 percent in July-September, helped by consumption and government spending.

we've come since I took office — from the worst economic crisis since the Great Depression to the strongest economy in

the world," said President Joe Biden in a statement.

Critics thought a recession was needed

US economic growth solid despite slight slowdown

to curb blistering inflation after the coronavirus pandemic, he added, but the US economy grew "around three percent a year on average, while inflation has fallen to the level right before the pandemic."

The latest figure "sends a clear message that the economy is doing well," said economist Ryan Sweet of Oxford Economics, adding that current trends lower risks of a sudden surge in layoffs.

US growth this year is due to outpace other advanced economies like Germany, France and the United Kingdom, the International Monetary Fund estimates.

But the third quarter figure came in slightly below an annual 3 percent rate expected in a market consensus published by Briefing.com.

The Commerce Department said the GDP figure reflected "increases in consumer spending, exports, and federal government spending."

The deceleration from the second quarter was mainly due to a downturn in private inventory investment, alongside a bigger drop in residential fixed investment.