

Star

BUSINESS



Gentry Beach

Top US businessman wants to invest in Bangladesh

STAR BUSINESS REPORT

Top US businessman Gentry Beach expressed his interest to invest in Bangladesh during a meeting with Chief Adviser Professor Muhammad Yunus yesterday in Dhaka.

Beach, chief executive and founder of Highground Holdings, said his company had already acquired multiple assets in Bangladesh and would like to invest more in the country's energy, finance and other sectors, according to a statement.

"You have done a great job," he told the chief adviser, adding that the law and order situation had improved and stability had returned.

Beach, who headed a delegation of US billionaire investors, has close business ties with Trump family.

He came to Dhaka from Pakistan by chartered plane yesterday for a brief visit, and also met with political leaders and top government officials.

"It is time for more investment to come to this country. We are excited to be here," Beach, who is also chairman of Paramount USA, told Professor Yunus.

He said his company was also interested in investing in real estate, especially in low-cost social housing, aerospace and defence.

Professor Yunus welcomed Beach for making investments at "a critical time" for the country.

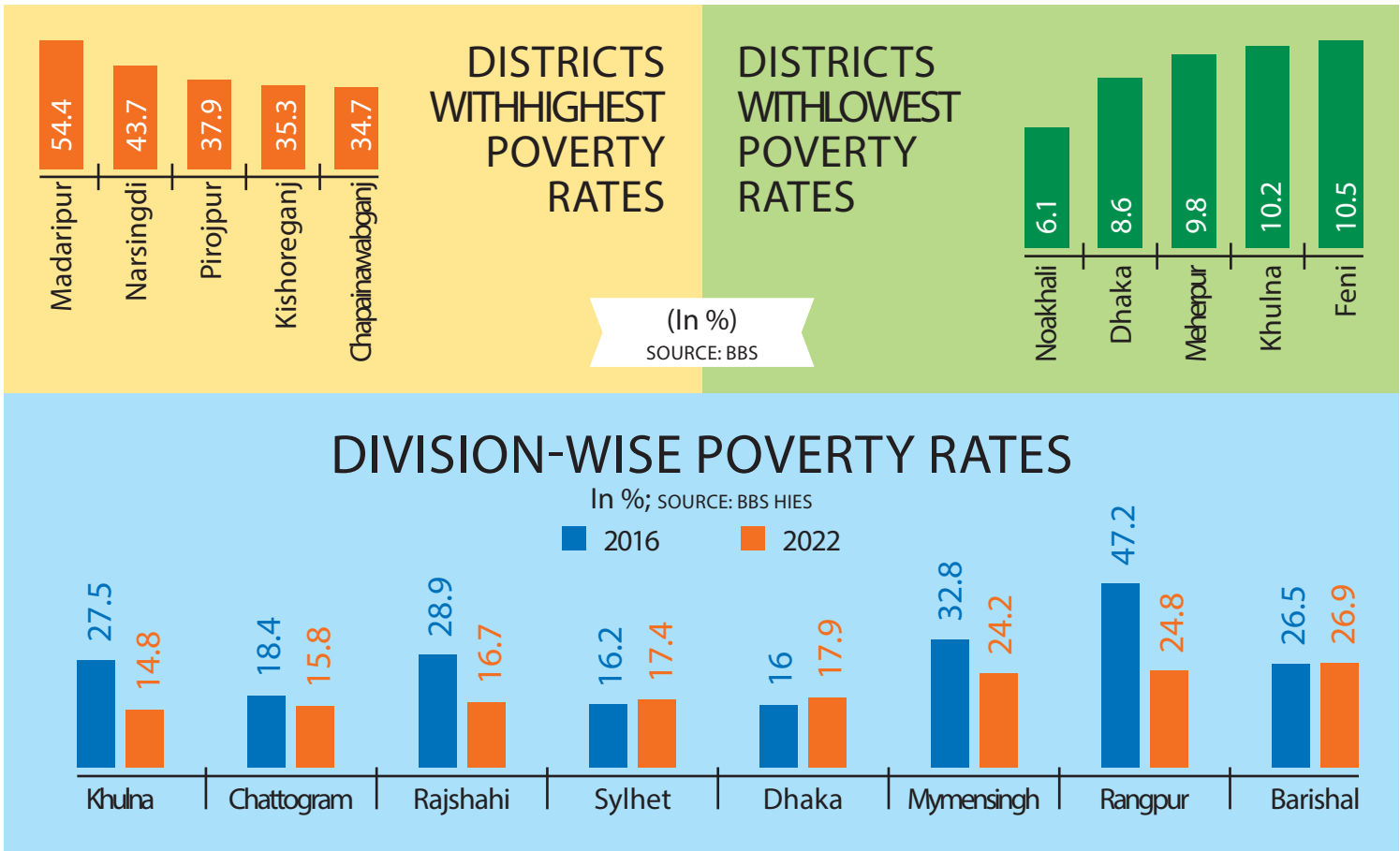
He said that the interim government was carrying out reforms to attract more foreign direct investment in Bangladesh.

"The country is ready for business. The business conditions are now right. We are beginning a new chapter in our history," the chief adviser said.

READ MORE ON B3

Barishal tops poverty rankings, replacing Rangpur

Madaripur has highest poverty rate, Noakhali the lowest



STAR BUSINESS REPORT

Bangladesh's poverty map has changed as Barishal now has the highest percentage of people living in poverty among all the eight divisions, according to the Bangladesh Bureau of Statistics (BBS).

Economists think increasing climate vulnerability is redrawing the poverty map.

Previously, the north-western division of Rangpur was listed as the poorest division of the country.

In 2016, Barishal ranked fifth in poverty while Rangpur had the highest rate of poverty. Rangpur then had 47.23 percent of its population classified as poor.

Six years later in 2022, Rangpur drastically reduced its poverty rate to 25 percent.

In contrast, Barishal's poverty rate rose slightly to 26.6 percent from 26.49 percent, as per the Poverty Map 2022 published by the BBS yesterday.

At the district level, Madaripur recorded the highest poverty rate in the country at 54.4 percent – nearly three times the national average of 18.7 percent.

Noakhali had the lowest poverty rate with 6.1 percent, or one-third of the national average, according to the updated map launched by the national statistical agency at the Bangabandhu International Conference Centre in Dhaka's Agargaon.

The updated map is meant to provide a

clearer picture of the country's socioeconomic conditions, helping policymakers and development agencies implement targeted poverty reduction initiatives.

"This map will help policymakers take proper intervention measures aiming to reduce poverty," said Md Mahub Hossain, secretary of the Statistics and Informatics Division of the planning ministry.

At the upazila level, Dasar in Madaripur



had the highest poverty rate of 63.2 percent while Dhaka's Paltan recorded the lowest with 1 percent.

Outside the capital, Double Mooring Thana in Chattogram had the lowest poverty rate of 1.1 percent.

According to the new map, the top five districts with the highest poverty rates are Madaripur, Narsingdi, Pirojpur, Kishoreganj and Chapainawabganj.

Besides, the five least poverty-stricken districts are Noakhali, Dhaka, Meherpur,

Khulna and Feni.

To prepare the map, the BBS used the Cost of Basic Needs. This method calculates the cost of a bundle of food and non-food items that meet basic consumption needs.

CLIMATE VULNERABILITY REDRAWING POVERTY MAP

Mustafa K Mujeri, executive director at the Institute for Inclusive Finance and Development, an independent non-profit institution, said that poverty pockets have changed over time mainly due to changing climate patterns and government measures to fight poverty.

He said poverty pockets were largely in the northern swathe of Bangladesh, particularly in Kurigram and Rangpur, and some areas of southern Bangladesh.

"That has changed with time. Increased activities of non-government organisations and targeted government programmes to Monga-prone areas [areas susceptible to seasonal hunger] helped the regions recover from impoverishment," Mujeri said.

"The new poverty pockets are natural calamity-prone areas, with increased frequency of disasters," he added.

Regarding Barishal becoming the highest poverty-prone district, Mujeri said the division is a disaster-prone area where salinity intrusion is rising due to various factors, including the rising sea level.

READ MORE ON B3

BB committee to suggest remedy for distressed borrowers

STAR BUSINESS REPORT

The Bangladesh Bank has formed a five-member committee to provide necessary policy support for restructuring corporate borrowers that have defaulted on loans due to factors beyond their control.

In essence, the high-level committee aims to facilitate the recovery of non-performing bank loans from distressed businesses by helping them become viable, and therefore able to make repayments.

Mezbah Ul Haque, executive director of the central bank, will lead the committee, while Delwar Hossain, joint secretary of the Financial Institutions Division, will serve as its convener.

Abdul Haque, a former director of the Federation of Bangladesh Chambers of Commerce and Industry, will represent the private sector, and Mohammad Shahriar Siddiqui, a director of the Bangladesh Bank, will act as the member secretary.

Other members include Mamun Rashid, an economic analyst, and Delwar Hossain, joint secretary of the Financial Institutions Division.

The committee will assess whether corporate borrowers that are struggling to repay their loans were genuinely affected by factors beyond their control and determine whether any restructuring or policy support could help revive their businesses. It will also specifically examine companies with defaulted loans of at least Tk 50 crore.

Meanwhile, central bank officials informed that no specific timeframe was set for completing the task.

READ MORE ON B3



STOCKS	
DSEX ▲	CASPI ▼
0.01% 5,112.89	0.27% 14,294.07

COMMODITIES	
Gold ▲	Oil ▼
\$2,775.74 (per ounce)	\$72.16 (per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.30% 76,759.81	▲ 0.25% 39,513.97	▲ 0.11% 3,801.07	▼ 0.06% 3,250.60

Yarn imports rise, India dominates supply

REFAYET ULLAH MIRDHA

Bangladesh imported more yarn in 2024 than in the previous year, with the lion's share of the key raw material for readymade garments (RMG) coming from India.

Local apparel exporters said the country imported more yarn as RMG exports to Western markets increased last year.

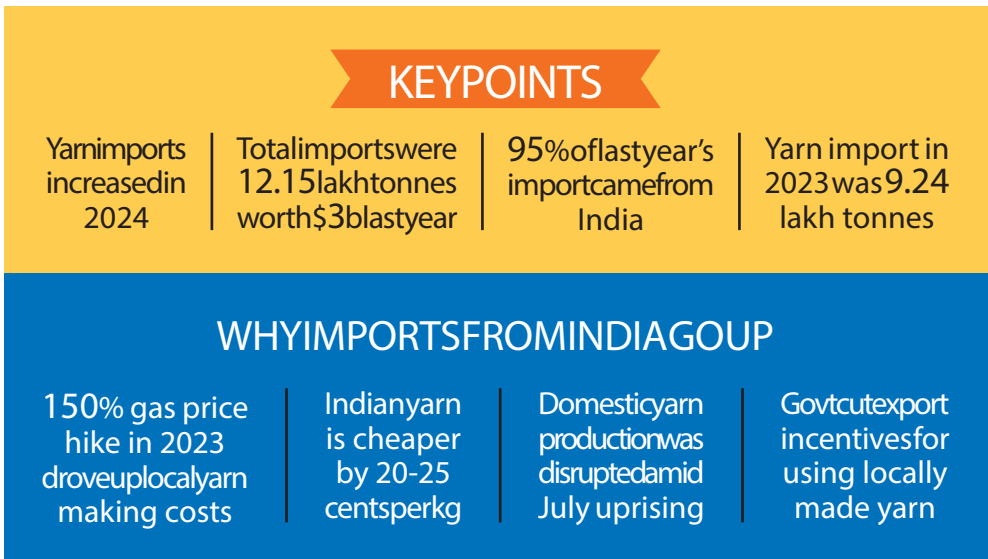
Instead of sourcing the raw material locally, garment manufacturers opted for yarn imports from India due to several factors, including the neighbouring country's competitive rates, its capacity to deliver larger consignments on time, and local yarn mills struggling with inconsistent gas and power supply.

Last year, Bangladesh imported 12.15 lakh tonnes of yarn—mainly cotton yarn—up 31.45 percent from 9.24 lakh tonnes in 2023, according to the Bangladesh Textile Mills Association (BTMA).

The imports totalled \$3 billion, with around 95 percent coming from India.

Last year, the local textile sector faced mill closures during mass uprisings, political instability, and labour unrest after the August changeover.

The price difference between locally spun yarn and imported yarn from India varies between 20-25 cents per kilogramme, which encourages local garment exporters to rely more on imported yarn from India than on locally manufactured items.



Matin Chowdhury, managing director of Malek Spinning Mills Limited, said, "The import price is lower than that of locally spun yarn."

Moreover, the local spinning sector has suffered from an inconsistent gas supply for several years, which has eventually reduced production capacity.

Even amid this situation, the government in February 2023 increased the gas price by 150 percent, which drove up production costs in the local spinning sector.

"Last year's political and labour unrest

forced the spinners to shut their units for more than a month," Chowdhury added.

The Bangladesh government's reduction of incentives on textiles and garments also affected yarn production, while the Indian government increased several kinds of cash incentives for textile and garment entrepreneurs.

So, India can supply yarn at a much lower price than Bangladesh, Chowdhury said, adding, "The cost of production matters a lot."

READ MORE ON B3

MJL eyes 75% stakes in Omera Will purchase Tk 60cr shares

STAR BUSINESS REPORT

MJL Bangladesh PLC yesterday announced that it plans to increase its stake in Omera Petroleum Ltd (OPL), one of the major liquefied petroleum gas (LPG) sellers in Bangladesh, by purchasing shares worth Tk 60.49 crore.

In a post on the Dhaka Stock Exchange website, MJL said its board of directors had approved a plan to buy 2.77 crore shares of OPL from the Dutch entrepreneurial development bank FMO at Tk 21.80 per share.

The decision is subject to regulatory approval, MJL added.

After the completion of the proposed share transfer, MJL's stake will increase to 75 percent, according to the company, which is a lubricant blender and grease product seller.

MJL Bangladesh's shareholding in Omera Petroleum was 62.49 percent at the end of June 2024.

OPL was established in 2015 through a partnership between BB Energy and FMO. As of June 30 last year, FMO held a 12.5 percent share in OPL.

OPL has a bottling capacity of 300,000 tonnes per annum.

The LPG seller posted Tk 1.92 crore in profits for the financial year (FY) 2023-24, according to the annual report of MJL, which recorded a marginal rise in earnings that year.

In the preceding year, OPL had made a profit of Tk 77 lakh.

Yesterday, MJL said its earnings had increased in the October-December quarter of FY25.

The company stated that its profit for the three months surged 37 percent year-on-year to Tk 104.26 crore.

READ MORE ON B3

Tax return filing deadline extended to February 16

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has extended the deadline for individual taxpayers to file income tax returns by two weeks.

In a notice issued yesterday, the NBR said individual taxpayers can now submit their returns until February 16, instead of the previous deadline of January 31.

The announcement comes a day before the deadline for filing income and wealth statements by personal income taxpayers was set to expire.

This is the third time the NBR has extended the deadline.

Typically, the deadline for tax return submission is November 30 for the income year ending in the preceding June.

The NBR had initially extended it to December 31, followed by another extension to January 31.

In a separate notice, the NBR also extended the

READ MORE ON B3

Prime Bank signs cash management deal with Dabur Bangladesh

STAR BUSINESS DESK

Prime Bank PLC recently signed an agreement with Dabur Bangladesh Private Limited, an ayurvedic and natural health care company, to provide a comprehensive cash management solution.

Sajid Rahman, senior executive vice-president of the bank, and Rakesh Hamirwasia, finance controller of the health care company, signed the deal at the bank's corporate office in the capital's Gulshan, according to a press release.

Under this agreement, Dabur will avail PrimePay, the omni digital channel of the bank, to initiate all types of domestic disbursements and will also utilise the bank's countrywide branch network to manage their sales collections, coupled with robust MIS reporting.

PrimePay enables its clients to initiate all types of payments with ease, ensuring a high standard of security.

This omni digital channel facilitates both electronic and paper-based payments, including RTGS, BEFTN, intra bank fund transfers, NPSB, transfers to MFS wallets, and the issuance of corporate cheques and pay orders with a digital signature.

Corporate clients can also pay their duties, taxes, and utility bills through PrimePay.

PrimePay allows its clients to authorise transactions seamlessly, resulting in faster turnaround time, reduced costs, and greater transparency.



Sajid Rahman, senior executive vice-president of Prime Bank, and Rakesh Hamirwasia, finance controller of Dabur Bangladesh Private Limited, pose for photographs after signing an agreement at the bank's corporate office in the capital's Gulshan recently.

PHOTO: PRIME BANK

Southeast Bank launches Visa signature credit card



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, attend the launch of the Visa signature credit card at the bank's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

STAR BUSINESS DESK

Southeast Bank PLC recently launched a Visa signature credit card, designed to offer privileges and financial flexibility to high-net-worth individuals, corporate professionals, and frequent travellers in Bangladesh.

Nuruddin Md Sadeque Hossain, managing director of the bank, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, attended the launch of the new credit card at an event at the bank's head office in Dhaka, according to a press release.

Speaking at the event, Hossain expressed his enthusiasm about the bank's ongoing commitment to providing innovative financial products.

The Visa signature credit card is tailored to meet the lifestyle and travel needs of discerning customers, offering a range of top-tier benefits.

The benefits include lounge access, dining offers, cashback benefits, pick-and-drop service, insurance coverage, reward points, and higher credit limits.

The credit card is now available to eligible customers, empowering them with enhanced purchasing power and unparalleled privileges, both locally and internationally.

Union Bank holds board meeting

STAR BUSINESS DESK

Union Bank PLC held the 17th meeting of the board of directors at its head office in the capital's Gulshan yesterday.

Md Fariduddin Ahmed, chairman of the bank, presided over the meeting, the bank said in a press release.

Md Humayun Kabir, chairman of the risk management committee; Sheikh Zahidul Islam, chairman of the audit committee; Md Shahidul Islam Zahid and Mohammad Saiful Alam, independent directors; Shafiuddin Ahmed, managing director (current charge); and Md Jahangir Alam, deputy managing director, were also present.



Md Fariduddin Ahmed, chairman of Union Bank, presides over the 17th meeting of the board of directors at the bank's head office in the capital's Gulshan yesterday.

PHOTO: UNION BANK

Pubali Bank brings co-branded card with Diabetic Association

STAR BUSINESS DESK

Pubali Bank PLC recently launched a co-branded card with the Diabetic Association of Bangladesh (BADAS).

AK Azad Khan, national professor and president of BADAS, and Mohammad Anisuzzaman, deputy managing director of the bank, attended the launch of the new card at the former's office in Dhaka, according to a press release.

Under this arrangement, all employees of the Diabetic Association of Bangladesh and its associated organisations will receive debit and credit cards bearing the logos of both the bank and BADAS.

Md Sayef Uddin, secretary general of BADAS; Abu Laich Md



AK Azad Khan, national professor and president of the Diabetic Association of Bangladesh, and Mohammad Anisuzzaman, deputy managing director of Pubali Bank, attend the launch of the new co-branded card at the former's office in Dhaka recently.

PHOTO: PUBALI BANK

Samsuijaman, general manager and regional head for Dhaka Central; NM Firoz Kamal, deputy general manager and head of card business;

and Masuma Khatun, deputy general manager and head of the Shahbag Avenue branch of the bank, among others, were also present.

Shahjalal Islami Bank organises annual business conference

STAR BUSINESS DESK

Shahjalal Islami Bank PLC organised the "Annual Business Conference 2025" at the Ocean Paradise Hotel & Resort in Cox's Bazar yesterday.

AK Azad, chairman of the bank, attended the conference as the chief guest, the bank said in a press release.

Mosleh Uddin Ahmed, managing director of the bank, presided over the event, where Mohammed Yunus, vice-chairman of the bank, and Md Sanaullah Shahid, Akkas Uddin Mollah, Md Towhidur Rahman, and Tahera Faruque, directors, were present.

Md Abul Bashar, company secretary of the bank, moderated the programme. The meeting evaluated the performance of the past year and adopted necessary strategies and an action plan to achieve the target for

the remaining time of the year.

The bank awarded managers of different branches and executives for their outstanding performance throughout the year in various categories.

Among others, Intiaz U Ahmed,

Rashed Sarwar, MM Saiful Islam, and Mustafa Husain, deputy managing directors of the bank, and Md Jafar Sadeq, chief financial officer, along with heads of different divisions of the bank's corporate head office, executives, and branch managers, were also present.



AK Azad, chairman of Shahjalal Islami Bank, attends the "Annual Business Conference-2025" at the Ocean Paradise Hotel & Resort in Cox's Bazar yesterday.

PHOTO: SHAHJALAL ISLAMI BANK

Shakawat made president of Dutch-Bangla chamber

STAR BUSINESS DESK

Md Shakawat Hossain Mamun, additional managing director of Provati Insurance Company Limited, has been elected president of the Dutch-Bangla Chamber of Commerce and Industry (DBCCI) for a two-year term (2025-27).

The election was held at the chamber's office in Dhaka on January 11, according to a press release.

Mamun is also the vice-chairman of the Bhaiya Group of Industries. Additionally, Muhammad Risalat Siddique, chairman of Analyzen Bangladesh Limited, was elected secretary general of the DBCCI.

KH Shahidul Islam, chairman of the DBCCI election board, announced the new board of directors of the chamber for 2025-27 during the 23rd and 24th annual general meetings (AGMs) of the DBCCI at the Lakeshore Grand Hotel in the capital's Gulshan-2 on Monday.

Kazi Altafur Rahman, proprietor of KA Rahman & Co (senior vice president);

Shahid Alam, deputy managing director of Shah Fatehullah Textile Mills (vice-president-1); Meherun Islam, president and group managing director of CEMS USA Global (vice-president-2); Muhammad Risalat Siddique, chairman of Analyzen Bangladesh (secretary general); Md Haroon Ur Rashid, chairman of HENA Enterprises (joint secretary general); and Sumaiya Noor Chowdhury, director of KN Harbour Consortium (director finance), are included in the new committee.

Noafel Bin Reza, proprietor of Infinity Sourcing; Mazharul Haque Chowdhury, group managing director of Havas Media Group; Md Sayem Faroky, proprietor of Sayem Trade International; Razeed Haider, managing director of RA Spinning Mills; Md Kawser Hossain, proprietor of 3D Group; Khandakar Imranur Islam, chairman and CEO of Airon & Elevator Technology; Shah Md Rafkatul Afser, director of MIDAS Industries; and Abdul Hakim (Sumon), managing director of Excellent Tiles Industries, have been elected as directors.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 30, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 70-Tk 85	.65 ↑	13.14 ↑
Coarse rice (kg)	Tk 54-Tk 56	4.76 ↑	5.77 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-13.27 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 174-Tk 175	6.08 ↑	8.05 ↑
Potato (kg)	Tk 20-Tk 35	-52.17 ↓	-38.89 ↓
Onion (kg)	Tk 45-Tk 50	-34.48 ↓	-48.65 ↓
Egg (4 pcs)	Tk 44-Tk 48	-3.16 ↓	-1.08 ↓

SOURCE: TCB

Government Peoples Republic of Bangladesh
Office of the Director
Sylhet MAG Osmani Medical College Hospital, Sylhet.

Ref: SOMCH/MSR/e-GpTender/2025/ 5017
Date: 29/01/2025

e-GP Tender Notice(No: 08/2024-25)

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/ Hard copies will be accepted. To submit e-tender, please register on e-GP system portal (<https://www.eprocure.gov.bd>). For more details, please contract support desk contract numbers.
e-Tender are invited in e-GP system portal (<http://www.eprocure.gov.bd>) by Director sylhet M A G Osmani Medical college Hospital, Sylhet for the Procurement of;

Tender/ Proposal Id	Name of Goods	Tender/Proposal Last Selling Date & Time	Tender/Proposal Closing Date & Time	Tender/Proposal Opening Date & Time
1069623	Procurement of MSR Surgical(Micro Infusion set & Others) Package-01, Lot/Group03, FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069618	Procurement of MSR Surgical, Gloves (Package-03, Lot-03) FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069617	Procurement of MSR Surgical Suture Items (Package-03, Lot-02) FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069399	Procurement of MSR Surgical, Left Judkin, Dia cath & Others (Package-03, Lot-01) FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069163	Procurement of MSR surgical(Laparoscopic Items & Others) Package-02, Lot-03 FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069148	Procurement of MSR surgical (Lifter jar & Others) Package-02, Lot-02 FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1069269	Procurement of Chemicals Re-agent for Transfusion Medicine Department. FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00
1070247	Procurement of Chemical Reagent (Gem cartridge & others) Package-03 Group/Lot-01, FY 2024-25	16 Feb 2025 16.00	17 Feb 2025 14.00	17 Feb 2025 14.00

e-Tender details can be downloaded on e-GP system portal (<https://www.eprocure.gov.bd>) for pursuer.
e-Tender will be accepted only as stated in above list accept .
e-Tenders will be opened online immediate as stated in above list.

Director
Sylhet MAG Osmani Medical College Hospital, Sylhet.
E-mail: magomch@hospi.dghs.gov.bd

GD-323

Try it before you buy it

Singer launches 3rd concept store on Gulshan Avenue

STAR BUSINESS REPORT

In Bangladesh, shopping for home appliances has mostly been a leap of faith—customers could learn about a product but never experience it firsthand before making the purchase.

But Singer Bangladesh is going one step further by letting shoppers test appliances right on the retail outlets, which enables a better understanding of a product's performance alongside a better decision.

A "Singer Beko Flagship Concept Store" was inaugurated on Gulshan Avenue in Dhaka yesterday, the third one of the electronics and home appliance maker, setting a benchmark for retail experiences in Bangladesh.

This shift is redefining the shopping experience, giving buyers the confidence to invest in the right technology for their homes, according to an official of the company.

This store offers an immersive shopping experience, featuring "experience stations" where customers can interact with and test a wide range of products, from electronics to home appliances.



Every experience station, ranging from cooking and styling to personal care and entertainment, is designed to meet the demands of customers' lifestyles, said the company.

Singer Bangladesh launched its first "concept store" on Gulshan-Badda Link

Road and the second one in Sector 4 of Uttara last year.

The store was inspired by an award-winning design of Turkey-based Arçelik, which is the holding company of Singer Bangladesh.

Bangladesh is developing at a rapid

pace and the lifestyles of customers are changing with this growing economy, said Mohammad Zubayed UI Islam, sales director for Singer Bangladesh.

Keeping customer centricity at the core of operations, Singer Bangladesh has been bringing the most contemporary and global standards of the retail experience to the customers of Bangladesh, he said.

"At our experience stations, consumers can test, interact and choose the product best suited for their lifestyle needs," he said.

For instance, in an entertainment experience station, customers can play video games to get a better experience of their choice of TVs.

Similarly, a cooking experience station offers customers the scope to really cook a meal to test out, for instance, an air fryer.

Fashion conscious customers can try hair straighteners or dryers and pick the one best suited to their daily life. "We are enabling them to experience life now," he said.

"We have included a Service Station in the concept store. It will allow our customers to walk in and get expert service technicians always ready to serve them," he said.

Microsoft profit rises but cloud business misses mark

AFP, San Francisco

Microsoft on Wednesday reported profits of \$24.1 billion in the recently ended quarter, but shares slid on worries over its vital cloud computing business.

Microsoft revenue grew to \$69.6 billion and the amount of money taken in by its "intelligence cloud" unit climbed to \$25.5 billion but the market had expected more.

Shares slipped slightly in after-market trades.

"Microsoft had a fine quarter, but 'fine' isn't what investors want from an AI juggernaut spending like it's building the Death Star," Emarketer principal analyst Jeremy Goldman said, referring to a planet-sized space station from the Star Wars films.

"The cloud is still a growth engine, but AI competition — especially from unexpected players like DeepSeek — is real."

Microsoft chief executive Satya Nadella spotlighted the tech titan's artificial intelligence investments, saying the company is "innovating across our tech stack" to unlock the ability for customers to make money from the technology.

Nadella said Microsoft's AI business is on pace to bring in more than \$13 billion annually, in a near tripling of the rate a year earlier.

The Redmond-based company has been at the forefront of the generative AI revolution, largely thanks to its partnership with OpenAI, the creator of ChatGPT.

EU vows 'action plan' for beleaguered auto sector

AFP, Brussels

The EU promised Thursday an "action plan" to help the bloc's beleaguered auto sector as it held talks with industry leaders who have sounded the alarm over emissions fines and Chinese competition.

The European Union is under pressure to help a sector that employs 13 million people and accounts for about seven percent of the bloc's GDP, as it seeks to revamp the continent's lagging competitiveness.

"The European automotive industry is at a pivotal moment, and we acknowledge the challenges it faces. That is why we are acting swiftly to address them," EU chief Ursula von der Leyen said, promising an "action plan" by early March.

Chaired by the European Commission president, the so-called "strategic dialogue"

brought together carmakers, suppliers, civil society groups and trade unions.

Representatives of 22 industry "players" including Volkswagen, BMW, Mercedes and Renault, were in attendance, the commission said.

The get-together comes as the commission embarks on a pro-business shift, with firms complaining its focus on climate and business ethics has resulted in excessive regulations.

On Wednesday, it unveiled a blueprint to revamp the bloc's economic model, amid worries that low productivity, high energy prices, weak investments and other ills are leaving the EU behind the United States and China.

The car industry has been plunged into crisis by high manufacturing costs, a stuttering switch to electric vehicles (EV) and increased competition from China.

Top US businessman wants to invest

FROM PAGE B1

Professor Yunus said Bangladesh needed more US investment in many sectors, including gas exploration in onshore and offshore fields.

Beach, whose company has invested in Africa and plans to invest in Pakistan, said more American investment would mean a rise in labour wages.

"We will make Bangladesh great again," he said.

Special Envoy to the Chief Adviser Lutley Siddiqi, Bangladesh Investment Development Authority (Bida) Chairman Ashik Chowdhury and Senior Secretary to SDG Affairs Lamiya Morshed

were also present.

Earlier, in a meeting with political leaders, an adviser to the interim government, and senior Bida officials at the InterContinental Dhaka yesterday, Beach expressed interest in investing in mineral and gas exploration in Bangladesh.

The visit of the delegation of US billionaire investors aims to assess investment opportunities and available facilities in the country, said Syeed Abdullah Muhammad Taher, Nayeb-e-Ameer (vice-president) of Bangladesh Jamaat-e-Islami, at a media briefing after the meeting.

"At the meeting, we highlighted the current political situation,

stability, investment opportunities, and avenues for cooperation. We have encouraged them to invest in Bangladesh," he said.

BNP Secretary General Mirza Fakhrul Islam Alamgir was expected to attend the meeting but did not, Taher said.

Responding to a question, the Jamaat leader said that his party does not believe US-Bangladesh relations have worsened following Donald Trump's victory in the US presidential election.

"Although there were concerns that Bangladesh's relationship with the USA might deteriorate, that has not happened," he said.

He emphasised that

global policies, politics and business interests do not depend on a single individual and vary from one person to another.

"These matters are driven by international policies. I believe there will be no negative impact. In fact, I think the relationship will improve," he said.

Taher also said that Beach has close ties to the Trump family. "He is a business partner of the Trump family and collaborates with Trump's son. They have business interests in

minerals and operate in 44 countries," he said.

Earlier this week, Beach also pledged billions of US dollars in investment in Pakistan during his visit to the South Asian country. However, Beach and Mahfuj Alam, an adviser to the interim government, who attended the meeting, declined to comment afterwards.

An official of the US embassy in Dhaka said Beach came as a private person and his visit was not connected with the US government.

Barishal tops poverty

FROM PAGE B1

"Barishal was once a food basket for the country. It no more holds that crown," he said, adding that crop diversity and productivity have also declined in the division.

"Our climate vulnerability is increasing and it is influencing poverty pockets to a higher extent," the economist said.

OLD DATA RAISES QUESTION

Although economist Selim Raihan agrees with Mujeri over climate vulnerability and subsequent changes to the poverty map, he raised questions about the data.

"There was a conundrum about the data during the Hasina regime, including gross domestic product

and poverty rate," said Raihan, executive director at the South Asian Network on Economic Modeling, a local think-tank.

He said that in the last 15 years, there was a tendency to show good progress in poverty reduction in northern areas.

"This tendency could have led to flawed data on Rangpur," Raihan added.

The poverty rate in Rangpur was 47.2 percent in 2016 and dropped to 24.8 percent in 2022, according to the Household Income and Expenditure Survey 2022.

"I must raise the question of how the poverty rate shows a dramatic improvement in the span of seven years in Rangpur," he said.



DW & CE (Navy)
Lalasarai Nabik Residential Area
Mirpur-14, Dhaka-1206

Invitation for Tender

Notice No. 318/BN/E-3/

Dated: 21 January 2025

Military Engineer Services

1.	Ministry/Division	Ministry of Defence
2.	Agency	Military Engineer Services
3.	Procuring entity name	DW & CE (Navy)
4.	Procuring entity district	Dhaka
5.	Procurement method	Open Tendering Method (OTM)
6.	Budget and source of funds	GOB
7.	Development partners (if applicable)	None
8.	Project/ programme name (if applicable)	
	Job No-83 Ac 2022-2023	
	Manufacture & Supply of furniture extension North side and east side of 03 storey with 03-storied foundation Comkhul Office Bldg at BNS Titumir, Khulna (03 Storey with 03-storied foundation)	
9.	Selling of tender will commence from	02 February 2025 (during office hours)
10.	Selling of tender will close on	10 February 2025 (during office hours)
11.	Last date and time of submission of tender	11 February 2025 at 1200 hours.
12.	Date and time of opening of tender	11 February 2025 at 1230 hours.
13.	Name & address of the office(s)	
	(1) Selling tender document	DW & CE (Navy) Dhaka
	(2) Receiving tender document	-Do-
	(3) Opening tender document	-Do-
14.	Eligibility of tenderer	a For lot No. 'a,' & 'b' MES enlisted contractors of Class- 'C' & 'D' only, lot No. 'c' MES enlisted contractors of Class- 'E' b Contractors enlisted with other govt/semi-govt/autonomous body or organization in similar category having security clearance from DGF1 may apply.
15.	Brief description of works	
	Lot No.	Identification of lot
		Location
		Price of tender document (Taka)
		Tender security amount in the form of Pay Order/Bank Draft/Bank Guarantee in favour of DW & CE (Navy) Dhaka (Taka)
		Completion time in months
	a	Manufacture & Supply of furniture extension north side and east side of 03 storey with 03-storied foundation Comkhul Office Bldg at BNS Titumir, Khulna (03 storey with 03-storied foundation)
		GE (Navy) Khulna
		750.00
		38,000.00
		09 (nine) month
16.	Name of office inviting tender	
17.	Designation of office inviting tender	
18.	Address of office inviting tender	
	DW & CE (Navy), Lalasarai Nabik Residential Area, Mirpur-14, Dhaka-1206	
19.	Contact details of official inviting tender	
	DW & CE (Navy), Lalasarai Nabik Residence Area, Mirpur-14, Dhaka-1206 Phone No: 9833986 E-mail: mesdwcenavy@gmail.com	
20.	The procuring entity reserves the right to accept or reject any or all tenders.	

আইএসপিআর/সী/১১
৩০/০১/২৫

জিডি-৩২৮

Mohammad Shazzath Hossain
SE
SO-1
For DW & CE (Navy)

FROM PAGE B1

Mohammad Ali Khokon, former president of the Bangladesh Textile Mills Association (BTMA), said many Indian spinners have already opened warehouses near four Indo-Bangla land ports so they can supply an adequate amount of yarn swiftly, as the demand for yarn is rising in Bangladesh.

"The Indian government has been giving several kinds of incentives to the textile and garment industries, and their exporters are performing well," he said. "So, the Indian spinners can supply yarn at a much lower price," said Khokon.

Faruque Hassan, former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said yarn imports have increased in Bangladesh mainly for four reasons, although local spinners are well capable of supplying the raw materials.

First, the government last year reduced the cash incentive on the use of local yarn to 1.5 percent from 4 percent, said Hassan.

It was a measure in preparation for the country's graduation from the group of least developed countries (LDCs) to a developing nation by 2026.

As a result, local garment exporters prefer imported yarn to remain competitive, as the price difference varies between 20-25 cents per kg, he added.

The former BGMEA president said that before the cash incentive cut, apparel exporters used

to use local yarn even at 20-30 cents higher prices because of the 4 percent cash incentive, which was more lucrative for them.

As the second reason, he said that Bangladesh needs a lot of finer count yarn as the volume of the country's high-value-added garment items is rising gradually.

However, local spinners can hardly supply the required yarn in sufficient quantities and on time, he said. Usually, China and India are major producers and suppliers of such finer count yarn.

Thirdly, the use of man-made fibre has been rising in the country to meet the growing demand and to secure better prices from international clothing retailers and brands. Bangladesh still has insufficient capacity for man-made fibre and therefore depends on India and China to import it. Hassan also said that the price gap between local man-made yarn and Chinese non-cotton yarn varies between 50-60 cents per kg.

Fourthly, price is a big issue for all kinds of yarn, as India can supply it at much lower prices, adequately and swiftly, he said.

Meanwhile, BTMA President Showkat Aziz Russell complained about the illegal smuggling of yarn from India as the demand for yarn in Bangladesh is rising. "The government should provide policy support to the \$25 billion invested in the primary textile sector."

BB committee

FROM PAGE B1

They said this move is one of many initiatives aimed at sustaining the economy and strengthening the banking sector amid challenges posed by factors such as Covid-19, the Russia-Ukraine war, global economic slowdown, political instability, and natural disasters like flooding.

As of September 2024, total outstanding loans in the banking sector stood at about Tk 16.83 lakh crore, of which some Tk 2.85 lakh crore, or 17 percent, had defaulted, according to central bank data.

However, various industry people claim the actual volume of defaulted loans exceeds Tk 4 lakh crore if rescheduled and written-off loans are taken into account.

Tax return

FROM PAGE B1

deadline for companies to submit tax returns by one month. Firms can now file their returns until March 16, instead of February 15.

Earlier, the tax authority had provided an extension from January 15, allowing companies to submit income statements until February 15.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয়, সওজ

সড়ক বিভাগ, বরিশাল।

ফোনঃ ০২-৪৭৮৮৩১২৫৪

e-mail: eebar@rhd.gov.bd

স্মারক নং-৩৫.০১.০৬৫১.৪০৩.০৭.০২৩.২৪-৪৪২

তারিখঃ- ২৮/০১/২০২৫ খ্রিঃ।

সীমিত দরপত্র পদ্ধতিতে (LTM) টিকাদার তালিকাভুক্তি/লাইসেন্স নবায়ন সংক্রান্ত বিজ্ঞপ্তি (৩য় পর্যায়)।

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে, বরিশাল সড়ক বিভাগ, বরিশাল কর্তৃক পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর আলোকে সড়ক ও জনপথ অধিদপ্তরের পরিচালন (রাজস্ব) বোর্ডের আওতাধীন সীমিত দরপত্র পদ্ধতি প্রয়োগের মাধ্যমে অতীতের ত্র্যমাসিক (NCT-Works) সম্পাদনের লক্ষ্যে ২০২৪-২০২৫ অর্থ বছরের জন্য টিকাদার তালিকাভুক্ত করা হবে। নিম্নলিখিত কর্তৃক নির্ধারিত আবেদন ফরম নির্বাহী প্রকৌশলীর কার্যালয়, সওজ, সড়ক বিভাগ, বরিশাল হতে অফিস চলাকালীন সময়ে সরবরাহ করা হবে। ১০০০.০০ (এক হাজার) টাকা অফেরতযোগ্য পে-অর্ডার/ব্যাংক ড্রাফট নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, বরিশাল এর অনুকূলে জমা প্রদান করে অথবা মানি রিসিটের মাধ্যমে ১০০০.০০ (এক হাজার) টাকা পরিশোধ করতঃ আগ্রহী ব্যক্তি/প্রতিষ্ঠান নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সংগ্রহ করতে পারবেন। নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সঠিকভাবে পূরণ পূর্বক প্রয়োজনীয় কাগজপত্রসহ আগামী ২৭/০২/২০২৫ খ্রিঃ তারিখ বিকেল ৫:০০ ঘটিকার মধ্যে এ অবসেসে জমা প্রদান করতে হবে।

সীমিত দরপত্র পদ্ধতি প্রয়োগের ক্ষেত্রে পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর বিধি ৬৩ অনুসরণযোগ্য এবং এ তালিকাভুক্তিকরণ দরপত্র আহবান/কাজ প্রদানের নিশ্চয়তা বিধান করে না।

উল্লেখ্য যে, ইতিপূর্বে অত্র দপ্তরের তালিকাভুক্ত টিকাদারগণ ২০২৪-২০২৫ অর্থ বছরের জন্য লাইসেন্স নবায়ন বিধি বাবদ টাকা ২,০০০/- (দুই হাজার) + ১০% ভ্যাট এবং বিধি মোতাবেক জরিমানাসহ (প্রযোজ্য ক্ষেত্রে) আগামী ৩১/০৩/২০২৫ খ্রিঃ তারিখের মধ্যে অত্র দপ্তরে জমা প্রদান পূর্বক লাইসেন্স নবায়ন করতে পারবেন।

(স্বাক্ষর)
২৪.০১.২৫

(মোঃ নাজমুল ইসলাম)
পরিচিতি নং-৬০২২২৩২
নির্বাহী প্রকৌশলী, সওজ
সড়ক বিভাগ, বরিশাল।

GD-326

Premier Cement's profit drops 89% in Q2

STAR BUSINESS REPORT

Premier Cement Mills PLC reported a profit of Tk 2.42 crore in the second quarter of the fiscal year 2024-25, marking an 89 percent year-on-year decline.

The leading cement maker reported consolidated earnings per share (EPS) of Tk 0.23 for October-December 2024, down from Tk 2.09 a year earlier, according to a disclosure on the Dhaka Stock Exchange (DSE).

Shares of the company rose by 0.44 percent to Tk 45.3 as of midday trading yesterday on the DSE.

For July-December 2024, EPS stood at Tk 0.36, compared to Tk 2.63 for July-December 2023. Consolidated net operating cash flow per share rose to Tk 5.48 from Tk 5.03 year on year.

Premier Cement, which began operations in 2001, has steadily expanded its production capacity to 24 lakh tonnes annually, according to data from its website.

A strategic partnership with FLSmidth Denmark in 2017 further bolstered its output to 51.6 lakh tonnes, positioning it as a key player in the cement industry.

Envoy Textiles, Matin Spinning beat the odds to secure profit growth

STAR BUSINESS REPORT

Envoy Textiles Limited and Matin Spinning Mills PLC, which are among the largest textile companies in Bangladesh, saw their profits surge in the first half of fiscal year (FY) 2024-25 as both logged higher sales.

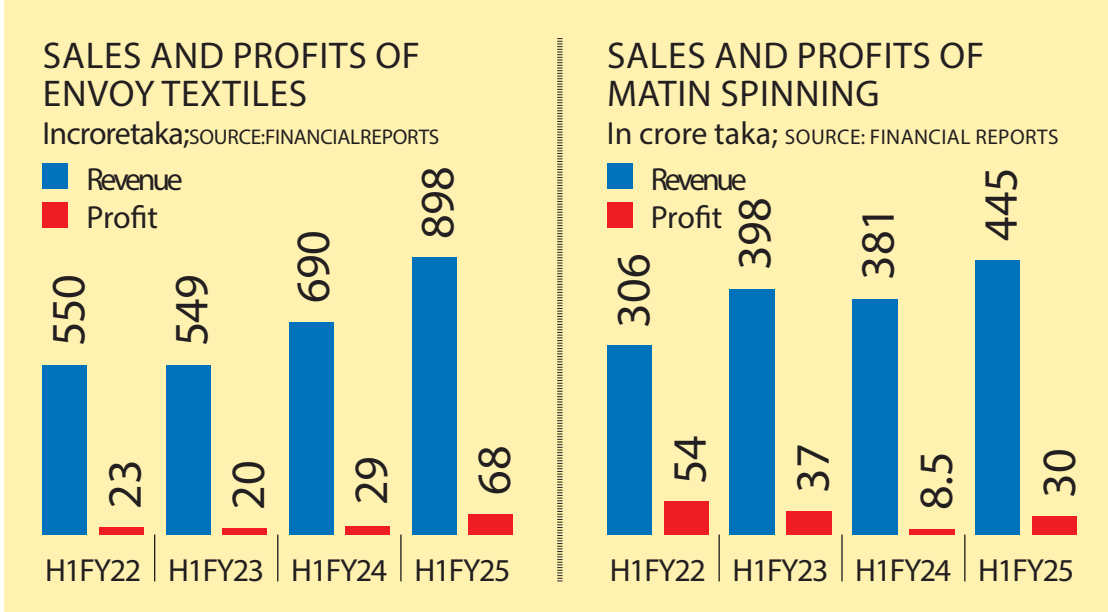
Besides, they achieved this feat despite higher connectivity costs, supply chain disruptions and production setbacks amid widespread unrest in July and August, when a mass uprising ousted the Awami League government led by Sheikh Hasina.

Envoy Textiles registered sales growth of 30 percent year-on-year in the July-December period of the current fiscal, driving its profits up 134 percent compared to its value the previous year.

As a result, the company secured profits of Tk 68 crore from sales revenue of Tk 898 crore in the first six months of FY25.

Similarly, sales of Matin Spinning grew about 17 percent year-on-year to Tk 445 crore, with the company's bottom line more than tripling to Tk 25 crore in the July-December period.

"Both companies are export-based and have significant [production] volumes, allowing them to absorb various economic fluctuations as demonstrated during this period," said a research analyst from a leading brokerage house.



But based on an analysis of the recent financial disclosures issued by listed companies, he noted that this trend is not consistent across all businesses.

The financial statements of these two companies indicate that their performance in the second quarter was better than that in the first as all local businesses faced supply chain disruptions during the student-led mass uprising.

"In July and August, the internet shutdown and roadblocks that lasted a couple of weeks adversely impacted

businesses in the country," the stock analyst said.

However, export earnings rebounded in the second quarter, positively impacting the profits of Envoy Textiles and Matin Spinning, he added.

The country's export earnings increased by 12.84 percent year-on-year to \$24.53 billion in the first half of FY25 thanks to increased shipments of garment products.

In December 2024 alone, the export earnings rose 17.72 percent year-on-year to \$4.63 billion, according to the Export

Promotion Bureau.

In its financial statement, Envoy Textiles attributed higher sales revenue for the hike in profits.

Meanwhile, Matin Spinning said its heightened sales revenue in the July-December period was mainly due to a rise in average selling prices and sales growth.

The company's sales volume edged up to 10,100 tonnes from 9,559 tonnes over the six-month period, with its average selling price for yarn increasing to \$3.68 from \$3.64 per kilogramme.

READ FULL STORY ONLINE

UK car sector fears for Trump tariffs as output falls

AFP, London

Britain's vehicle production slid below one million units last year as the sector transitions to electric cars, an industry body said Thursday as it warned over US President Donald Trump's tariff threats.

Factories producing mainly foreign-owned brands, including from Japanese giant Nissan and Indian-owned Jaguar Land Rover, turned out a total 905,233 vehicles, down 11.8 percent on 2023, said the Society of Motor Manufacturers and Traders.

"Multiple factors impacted car volumes, with the end of production for some long-running models as factories retooled for EVs, weakness in key global markets, and a slowdown in the transition to electrification amid tough economic conditions," SMMT added in a statement.

Output is forecast to decline further this year to 839,000 units before returning to above one million vehicles in 2028, it added.

"This is, however, dependent on global car and van market demand improving, positive economic conditions and greater consumer confidence -- and the delivery of the competitive conditions necessary to ensure zero-emission model launches stay on track," the SMMT noted.

Almost 80 percent of cars made in the UK last year were exported, mostly to the European Union, according to its data.

Production of battery electric, plug-in hybrid and hybrid vehicles together declined more than one fifth but still accounted for over one third of total UK output.



The UK's car output is forecast to decline further this year to 839,000 units. PHOTO: AFP/FILE

SMMT chief executive Mike Hawes expressed confidence in the outlook as long as the sector benefits from "industrial and trade strategies that deliver the competitive conditions essential for growth amidst an increasingly protectionist global environment".

"With new, exciting models and battery production on the horizon, the potential for growth is clear," he added.

The SMMT recently reported that the UK car industry sold a record number of all-electric vehicles in 2024 -- but still fell short of the Labour government's mandated targets.

Across the Atlantic, Trump wasted no time in taking aim at electric vehicles following his inauguration last week.

His executive order on "Unleashing American Energy" included steps to ensure a "level" playing field for gasoline-powered motors and halt federal funding to build new EV charging stations.

Hawes expressed concern over potential tariffs imposed on the car sector by Trump.

"We are concerned... about rising trade tensions and potential application of tariffs," he told journalists on the eve of the production report.

"What we are seeing is increasingly protectionist noises... In terms of the US, tariffs is Donald Trump's favourite word."

Hawes said the United States was "an important market" for luxury vehicles, such as UK-produced Bentley and Rolls-Royce cars.

While that allowed for "a greater opportunity to absorb any potential tariffs... we would hope to avoid any", he added.

ANALYSIS

STAR BUSINESS REPORT

DeepSeek, a Chinese AI startup, is making waves, and not just in the AI space -- it's shaking up the US stock market too. Nvidia, the undisputed king of AI chips, saw its stock lose about \$600 billion in market value on Monday, as investors started worrying about what DeepSeek's success means for Big Tech's spending spree. So, what's going on?

DeepSeek's sudden rise has reignited an ongoing debate: Is AI investment out of control? US tech giants have been throwing billions into AI infrastructure, and Nvidia has been riding that wave. But if companies start rethinking their spending, that could mean trouble for Nvidia, whose business depends on AI firms buying its chips in bulk.

DeepSeek's success suggests China might not need Nvidia as much as everyone thought. And Chinese companies are either building their own chips (like Huawei's Ascend processors) or optimising AI models to run on less powerful hardware. That could mean fewer sales for Nvidia, and



This illustration photograph shows screens displaying the logos of DeepSeek and ChatGPT in Toulouse, southwestern France on January 29.

PHOTO: AFP

investors don't like the sound of that.

Is it time to cash out?

Let's be real -- Nvidia's stock has skyrocketed over the past year, thanks to the AI boom. But when a stock soars that high, it doesn't take much for investors to start cashing out. DeepSeek's success might have been the excuse some investors needed to lock in their profits before the AI hype train slows down.

Nvidia's slide isn't just about one company -- it's a sign that investors are rethinking AI spending, competition, and valuations. The AI gold rush is still going strong, but there are some serious questions about how sustainable it all is.

Wait, why are nuclear power stocks falling too?

Nuclear power stocks, which had been seen as big winners in the AI

revolution, also took a beating. Shares of Constellation Energy and Vistra dropped more than 20 percent, even though AI data centres are expected to need a ton of electricity. So, what's going on?

Nuclear power providers are seen as essential to powering AI data centres. A big part of the nuclear power hype came from the idea that AI would drive a massive surge in electricity demand. That's still likely to happen -- but maybe not as fast as investors had hoped. If AI companies slow down their spending on infrastructure, power providers might not see the huge demand spike they were counting on right away.

Just like with Nvidia, some investors saw an opportunity to cash out. Nuclear stocks had already jumped on the AI boom, so with AI stocks slipping, it made sense for some investors to take their winnings and move on.

So, what's next?

DeepSeek's rise is shaking up the AI world, and investors are adjusting their bets. Nvidia and other AI stocks are feeling the heat, while nuclear power stocks are taking collateral damage. The AI boom isn't over, but investors are being a little more cautious -- and that means more volatility ahead.

The big question now: Is this just a bump in the road or the start of a major AI market reset?

SoftBank eyes \$15-25b investment in OpenAI

AFP, Tokyo

Japan's SoftBank is in talks to invest \$15-25 billion in OpenAI in a deal that would make it the ChatGPT-maker's biggest financial backer, the Financial Times reported on Thursday.

The report comes after Chinese startup DeepSeek sparked panic this week with a powerful new chatbot developed at a fraction of the cost of its US competitors, dealing a blow to markets.

SoftBank and OpenAI are part of the Stargate drive announced by US President Donald Trump to invest up to \$500 billion in artificial intelligence infrastructure in the United States.

The Japanese firm's mooted investment would come on top of its commitment of more than \$15 billion to Stargate, the FT said, citing people with direct knowledge of the negotiations.

"Ultimately, the Japanese company could spend more than \$40bn on its partnership with OpenAI," the report said.

OpenAI will also invest \$15 billion in Stargate, and SoftBank's equity investment in the US company could cover the latter's commitment to the AI infrastructure project, the FT added.

SoftBank was not immediately available for comment when contacted by AFP. Shares in the firm were down one percent in Tokyo trading Thursday morning.

The company, founded by Japanese tycoon Masayoshi Son, made spectacularly successful early bets on Yahoo! and Alibaba in the 1990s but some of its other investments have bombed.

AFP, San Francisco

Social media giant Meta on Wednesday reported surging profits and revenue for 2024, announcing ambitious plans to expand its artificial intelligence infrastructure in the year ahead.

The bullish projection about the company's AI future sent shares in the company spiking by as much as five percent in after hours trading, though this later steadied to two percent.

CEO Mark Zuckerberg said he believed that Meta's AI powers would make it a world leader on the technology, even if he warned that delivering on the hefty investments needed would "take time."

The parent company of Facebook, Instagram, and WhatsApp saw its net income soar 59 percent to \$62.36 billion for the full year, while fourth-quarter profits jumped 49 percent to \$20.84 billion.

Revenue reached \$164.5 billion, up 22 percent from 2023, boosted by stronger advertising performance as ad prices rose 10 percent and impressions increased 11 percent across its platforms.

The solid performance comes amid significant shifts in Meta's content policies intended to endear the company to US President Donald Trump.

The company recently announced the end of its US fact-checking program aimed at combating misinformation, a move that followed criticism from conservative voices who viewed such

efforts as censorship.

Zuckerberg said that 2025 was going to be a "big year for redefining our relationship with governments."

"We now have a US administration



CEO of Meta and Facebook Mark Zuckerberg and his wife Priscilla Chan attend a luncheon in honour of newly sworn-in US President Donald Trump at the US Capitol in Washington, DC on January 20.

PHOTO: AFP/FILE

Meta posts big profit, aims to take AI lead

that is proud of our leading companies, prioritizes American technology winning, and that will defend our values and interests abroad," Zuckerberg told analysts.

Meta has also scaled back diversity initiatives and relaxed content moderation rules on its platforms, particularly regarding certain forms of speech -- changes that could potentially concern major advertisers who are wary of having their ads appear alongside divisive content.

On the analyst call, Meta's chief financial officer said the changes had not had an impact on ad revenue.

The company's user base continued to grow, reaching 3.35 billion daily active users across its platforms in December 2024, a 5 percent increase year-on-year.

Looking ahead, Meta plans massive infrastructure investments, with expected capital expenditures of \$60-65 billion for 2025, primarily supporting AI initiatives. Total expenses are projected to reach \$114-119 billion.

"In AI, I expect this is going to be the year when a highly intelligent and personalized AI assistant reaches more than 1 billion people, and I expect Meta AI to be that leading assistant," Zuckerberg said.