



# 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 dues, 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

## 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; Shafuddin 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 Pubali 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

Samsujaman, 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 Younus, vice-chairman of the bank, and Md Sanullah 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



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 Aftabur 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.

Noaef Bin Reza, proprietor of Infinity Sourcing; Mazharul Haque Chowdhury, group managing director of Havas Media Group; Md Sayem Faroky, proprietor of Sayem Trade International; Razeeb Haider, managing director of RA Spinning Mills; Md Kawser Hossain, proprietor of 3D Group; Khandakar Imranul Islam, chairman and CEO of Aircon & Elevator Technology; Shah Md Rafikhat 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
	PRICE (JAN 30, 2025)	% 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 contact 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 Juddkin, 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 ( Litter 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 Chemical 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@hospidghs.gov.bd



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.

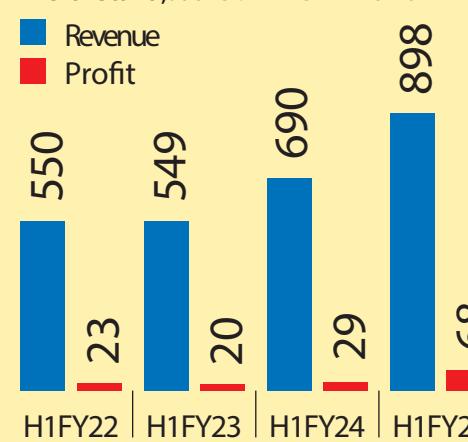
As a result, the company secured profits of Tk 68 crore from sales revenue of Tk 898 crore in the first six months of FY25.

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.

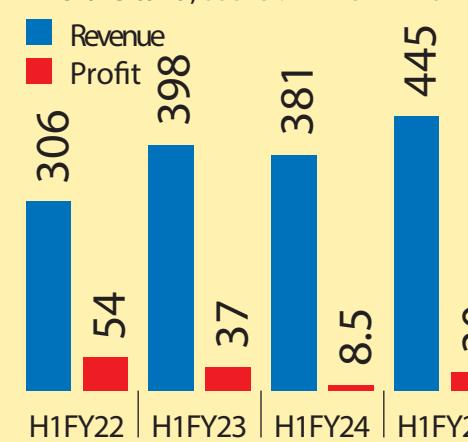
## SALES AND PROFITS OF ENVOY TEXTILES

Incroretaka; SOURCE: FINANCIAL REPORTS



## SALES AND PROFITS OF MATIN SPINNING

In crore taka; SOURCE: FINANCIAL REPORTS



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

## Rise of DeepSeek: Why is it a headache for tech stocks?

### 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.

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?

## 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.

## 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 \$40 billion 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.

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-over-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.