

A photograph of four men standing side-by-side indoors. From left to right: the first man is wearing a dark suit and a light blue tie; the second man is wearing a dark pinstriped suit and a blue tie; the third man is wearing a dark suit and a light blue tie; the fourth man is wearing a blue blazer over a white shirt and has his hands in his pockets. They are all smiling at the camera. The background is a warm-toned wall with a colorful abstract painting.

Mercantile Bank conducts training on money laundering prevention

United Finance saw 46.21% profit growth in 2024

BSEC to support

FROM PAGE B1

money and so are seeking compensation. "We know that they lost their money, which is heartbreaking, but compensating them is not its (the BSEC's) task."

On the other hand, there is no way the government can provide any compensation as people related to the previous government had siphoned off a huge amount of money from the country, he said.

The government is now trying to resolve all issues, and each of such activities is painful. But the BSEC will not intervene to raise the index. The BSEC will see whether the market is functioning properly, he said.

"We want to strengthen the BSEC. You all know that the regulator faced internal incidents when it went to resolve issues. It took a huge time to fix it," said Chowdhury.

The BSEC is focusing on strengthening coordination among all regulatory bodies related to the financial sectors so that their decisions cannot hurt investors in the stock market, according to a BSEC press release issued on Tuesday night.

Acce/eron

strong commitment to its partners in Bangladesh in advancing innovation, technology, and sustainable energy.”

Referring to the initiatives undertaken by Accelleron to attract foreign investment and enhance the ease of doing business, he added: “Existing foreign and Swiss investors can become ambassadors for Accelleron and pivotal partners in translating its FDI ambitions into tangible outcomes.”

“We are grateful for the strong participation of our customers and partners, whose insights reaffirm our mutual dedication to sustainability and innovation,” said Syed Shariful Islam, country managing director of Accelleron Bangladesh.

Roland Schwarz, president of the service division at Accelleron, delivered a keynote address highlighting Bangladesh’s ongoing energy transition. “Bangladesh has made commendable progress in expanding energy access and supporting industrial growth,” said Schwarz.

Accelleron has expanded its presence to other three locations across Dhaka, Chittagong, and Khulna after inaugurating the first service centre in the port city in 2007.

The company now services over 350 turbochargers annually, contributing to the maintenance of critical power and industrial infrastructure.

Mohammad Jamal Uddin, executive director of the Bangladesh Bank's Chattogram office, attends the training programme, titled "Prevention of Money Laundering & Combating Financing against Terrorism" for officials of Mercantile Bank at Chattogram Club recently.

STAR BUSINESS DESK

Jamuna Bank PLC has entered into an agreement with the Bangladesh Bridge Authority (BBA) to facilitate the implementation of a modern, transparent, time efficient, and technology driven toll collection system on the Padma Bridge.

Under the terms of the agreement, both parties will collaborate to introduce an electronic toll collection (ETC) system on the bridge, aiming to streamline toll operations and enhance overall efficiency.

Khandaker Nurul Haque, director of

Najmul Hasan, chairman of United Finance PLC, presides over its 231st meeting of the board of directors at the NBF's head office in Dhaka recently. PHOTO: UNITED FINANCE

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

দরপত্র বিজ্ঞপ্তি

১	মহাপাধ্যক্ষ/বিভাগ	সড়ক পরিবহন ও মহাসড়ক বিভাগ
২	এজেন্সি	ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ (টিটিসিএ)
৩	ক্রয়কারীর নাম	প্রকৃত পর্যালোচনা, Mid-Term Review and Updating of Revised Strategic Transport Plan for DTCA Area (MTR-RSTP)
৪	ক্রয়কারীর কোড	প্রযোজ্য নয়
৫	ক্রয়কারীর জেলা	ঢাকা
৬	যে দরপত্রের জন্য বিজ্ঞপ্তি	MTR-RSTP প্রকল্পের অফিস সরঞ্জামাদি সরবরাহ এবং অফিসে স্থাপন (স্পট)
৭	বিজ্ঞপ্তির সূত্র নং	ম.প্র.০১.০০০০.০১৭.০১৫.২২-২১০০
৮	তারিখ	০৩/০৪/২০২৪খ্রিঃ
সূত্র তথ্য		
৯	ক্রয় পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (অন্তর্গতীয় ক্রয়)
অর্থনিদ তথ্য		
১০	বাজেট ও অর্থায়ন উৎস	উন্নয়ন (গ্রিডবি)
১১	উন্নয়ন সহযোগী (প্রযোজ্য হইলে)	প্রযোজ্য নয়
বিশেষ তথ্য		
১২	প্রকল্প/কর্মসূচির কোড (প্রযোজ্য ক্ষেত্রে)	২২০৪০৪০০০০
১৩	প্রকল্প/কর্মসূচির নাম (প্রযোজ্য ক্ষেত্রে)	Mid-Term Review and Updating of Revised Strategic Transport Plan for DTCA Area (MTR-RSTP)
১৪	দরপত্র প্যাকেজ নং	DTCA- G2 (B)
১৫	দরপত্র প্যাকেজ এর নাম	Supply of Office Equipment
তারিখ		
১৬	দরপত্র প্রকাশের তারিখ	০৩/০৪/২০২৪খ্রিঃ
১৭	দরপত্র বিক্রির সর্বশেষ তারিখ	১৮/০৪/২০২৪খ্রিঃ
		তারিখ
১৮	দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	২০/০৪/২০২৪খ্রিঃ
১৯	দরপত্র উন্মুক্তকরণের তারিখ ও সময়	২০/০৪/২০২৪খ্রিঃ
২০	অফিস/সমুহ-এর নাম ও ঠিকানা	প্রকৃত পর্যালোচনার দপ্তর (এমটিআর-আরএসটিপি), ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ, টিটিসিএ ভবন, তেজগাঁও, ঢাকা ১২০৮। (স্বাক্ষরিক ও সরকারি ফুটিস বিন বাহীত অফিস সমন্বয়ের মধ্যে)
- দরপত্র দলিল বিক্রয় (মুদ্রা)		প্রযোজ্য নয়
- দরপত্র দলিল বিক্রয় (জানানো)		প্রযোজ্য নয়
দরপত্র দলিল বিক্রয়, ক্রয় ও বিক্রয়ের কোনো শর্ত প্রযোজ্য নহে		
- দরপত্র দলিল গ্রহণ		কক্ষ নং- ৪০৬, ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ, টিটিসিএ ভবন, তেজগাঁও, ঢাকা ১২০৮। (স্বাক্ষরিক ও সরকারি ফুটিস বিন বাহীত অফিস সমন্বয়ের মধ্যে)
- দরপত্র দলিল উন্মুক্তকরণ		কক্ষ নং- ৪০৬, ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ, টিটিসিএ ভবন, তেজগাঁও, ঢাকা ১২০৮।
দরপত্রপ্রদানকারীর জন্য তথ্য		
২১	দরপত্রপ্রদানের সংশ্লিষ্ট ব্যোক্তিক ও উদ্ভূতকৃত	পণ্য ও সার্ভিসের সেবা সরবরাহে দরপত্রপ্রদাতার সাধারণ অভিজ্ঞতার ন্যূনতম ০৩ (তিন) বৎসর। প্রতিষ্ঠা প্রতিষ্ঠা কর্তৃক ৮.০০ লক্ষ টাকার ০২ (দুই) টি চুক্তি বিগত ০৩ (তিন) বৎসরের মধ্যে সফলতার সাথে সমাপ্ত করার অভিজ্ঞতা। (বিজ্ঞপ্তির দরপত্র দলিলে)
২২	পণ্য সংশ্লিষ্ট বিবরণ	১. Color Photocopier with Automatic Document Feeder ২. Color Laser Printer ৩. Large Format Printer ৪. Video Conference System ৫. LED Color Television ৬. Refrigerator (বিজ্ঞপ্তির দরপত্র দলিলে)
২৩	সার্ভিসের সেবার সংশ্লিষ্ট বিবরণ	পণ্য সরবরাহ ও অফিসে স্থাপন
২৪	দরপত্র দলিলের মূল্য (টাকা)	২০০০/- (এক হাজার টাকা)
প্যাকেজ নং		প্যাকেজের শনাক্তকরণ
২৫		DTCA- G2 (B)
২৬		Supply of Office Equipment
২৭		প্রকৃত পর্যালোচনার দপ্তর (এমটিআর-আরএসটিপি), ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ, কক্ষ নং- ৪০৬, টিটিসিএ ভবন, তেজগাঁও, ঢাকা ১২০৮।
২৮		মুদ্রাসহ প্রকৃত পর্যালোচনা, MTR-RSTP
২৯		ঢাকা পরিবহন সমন্বয় কর্তৃপক্ষ, কক্ষ নং- ৪০৬, টিটিসিএ ভবন, তেজগাঁও, ঢাকা ১২০৮।
৩০		দরপত্র প্রদানকারীর সহিত যোগাযোগের বিজ্ঞপ্তির বিবরণ
৩১		নোমেন নং- ০২২০৬০৩০০১৮
৩২		ই-মেইল- tp@dtca.gov.bd
৩৩		ক্রয়কারী সকল দরপত্র বা দরপত্র প্রক্রিয়া বাতিল কার্যের অধিকার সংরক্ষণ করে।

মুদ্রাসহ প্রকৃত পর্যালোচনা
প্রকৃত ব্যবস্থাপক

Mid-Term Review and Updating of Revised Strategic
Transport Plan for DTCA Area

GD-1043

Unilever Consumer Care’s profit drops 38% amid rising costs

STAR BUSINESS REPORT

Unilever Consumer Care saw its profit tumble in the first quarter of the fiscal year 2024-25 due to a surge in operating expenses.

The fast moving consumer goods manufacturer posted a profit of Tk 13.79 crore for the January–March period, marking a 38 percent drop from the same quarter a year earlier, according to its financial statements.

However, the company’s revenue inched up by over 1 percent year-on-year in the first quarter to Tk 95.40 crore.

Earnings per share (EPS) fell to Tk 7.16 from Tk 11.61 in the first quarter of 2024. The decline was attributed to the re-imposition of technology and trademark royalties by the parent company, which drove up operating costs.

Unlike the same period last year, the latest quarter also lacked any one-off gains from the reassessment of previous liabilities and obligations, the company said in a filing with the Dhaka Stock Exchange (DSE).

“However, the magnitude of the adverse impact was partially mitigated through operating efficiency and efficient investment of cash, resulting in significantly higher net finance income,” it added.

The company’s net operating cash flow per share (NOCFPS) plunged to negative Tk 19.03, compared to a positive Tk 13.49 in the same period last year.

This fall stemmed from the settlement of a large volume of Usance Payable at Sight (UPAS) letters of credit, without taking on new UPAS facilities. As a result, cash outflows crossed the operating profits, said the company.

Despite the earnings decline, Unilever’s net asset value per share rose, thanks to retained profits and the absence of any dividend payout during the quarter. Shares of Unilever Consumer Care closed 1.41 percent lower at Tk 2,335.5 at the DSE.

Dutch-Bangla Bank’s profit slips on loan provisioning

STAR BUSINESS REPORT

Dutch-Bangla Bank’s annual profit declined in 2024, as the private commercial lender set aside provisions against loans and advances.

It posted a net profit of Tk 473.68 crore for the year ended 31 December 2024, lower than the previous year.

Consequently, earnings per share (EPS) fell to Tk 5.39, compared to a restated Tk 9.12 in 2023, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

Shares of the bank dropped 11.36 percent on the day, closing at Tk 43.70.

“Net profit and EPS decreased mainly for maintaining provision against loans and advances, which will ultimately improve the health of the bank,” the bank said in its filing.

Despite the fall in profit, the bank saw a rise in net operating cash flow per share (NOCFPS), which jumped to Tk 41.91 in 2024 from Tk 11.08 (restated) a year earlier.

The improvement was driven by an increase in customer deposits and interest income, according to the bank. The board has recommended a 10 percent cash dividend alongside a 10 percent stock dividend for 2024.

The stock dividend is intended to strengthen the bank’s paid-up capital and support future business growth, the private lender said.

In a price-sensitive disclosure (PSI) published yesterday, Dutch-Bangla Bank’s profit dropped 30 percent year-on-year to Tk 88.50 crore in the first quarter of 2025.

Its EPS for the January–March period declined to Tk 1.01, from a restated Tk 1.46 in the same quarter the previous year, again due to higher provisioning.

However, NOCFPS rose to Tk 38.39 in Q1 of 2025, up from Tk 23.74 (restated) in the corresponding period of 2024, buoyed by a continued increase in customer deposits, the bank said.

‘Soy Month’ launched for protein awareness

STAR BUSINESS REPORT

The Bangladesh Poultry Industries Central Council (BPICC), in collaboration with the US Soybean Export Council (USSEC), has launched the first-ever “Soy Month” to raise public awareness on soybean’s nutritional, agricultural, and economic significance.

The initiative was inaugurated at the BPICC headquarters in the capital’s Bashundhara on Tuesday.

The event convened key players from the poultry, feed, and oilseed sectors to underscore soybean’s critical role in food security and livestock development.

Shamsul Arefin Khaled, president of the BPICC, stated that soybean—particularly in the form of soybean meal—was a key feed ingredient, rich in digestible protein and essential amino acids.

He emphasised its importance for animal health, efficient livestock growth, and its viability as a cost-effective alternative to fishmeal.

Moshiur Rahman, president of the World’s Poultry Science Association, Bangladesh branch, noted that the country requires approximately 2.5 to 2.6 million tonnes of soybean meal annually, of which a significant portion was imported.

“However, domestic crushing facilities currently meet 60 to 75 percent of the national demand,” he added.

Md Nazrul Islam, general secretary of the Feed Industries Association Bangladesh (FIAB), observed that increasing poultry and egg consumption was expected to drive further demand for soy-based feed ingredients.

Md Hasan, managing director of City Group, referred to soy as a “miracle bean,” noting its complete profile of nine essential amino acids. He added that City Group primarily sources soybeans from the United States for the production of both soybean oil and soymeal.

Tanzima Mostafa, director of the Meghna Group of Industries (MGI), stressed the vital role soy can play in addressing protein-energy malnutrition across Bangladesh.

She said in January alone, the MGI supplied 48,000 tonnes of soybean oil and 68,000 tonnes of soymeal, largely derived from US-imported soybeans.

Khabibur Rahman Kanchan, Bangladesh Lead for the USSEC, shared that the United States produces over 110 million tonnes of soybeans annually—approximately 30 percent of global output.

US tariff hike to put pressure

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transformative action within Bangladesh’s banking sector.

He specifically advocated for the revitalisation of state-owned banks through strategic recapitalisation and aggressive NPL reduction.

Witt also proposed a framework that encourages bank mergers to create larger, more resilient banking groups.

He emphasised addressing the challenges faced by Islamic and troubled private sector banks and the necessity of thorough forensic audits to inform potential mergers, recapitalisation efforts, and the bolstering of Tier-1 capital.

Chowdhury said Bangladesh Bank has undertaken many reform activities recently, but the time has not come yet to evaluate the results of the reforms.

He said Bangladesh Bank always consults with stakeholders, the private sector, and development partners.

Abdul Hai Sarker, chairman of the Bangladesh Association of Banks and chairman of Dhaka Bank PLC, said if all the stakeholders work together, Bangladesh can cope with the changes that are coming about.

Selim RF Hussain, chairman of the Association of Bankers Bangladesh (ABB), said globalisation was going to be very different from what it was

earlier, as many geopolitical changes were coming about across the world.

There are things that cannot be influenced by small countries like Bangladesh—they can only try to respond to them, he said.

“It will be important for us to get together as a group with all the relevant stakeholders and respond to the various changes that are happening,” he said.

Coordination among the various regulators and ministries needs to be far faster than it currently is, he added.

Enamul Huque, managing director of Standard Chartered Bangladesh, said Bangladesh should look for timely ways to cope with the challenges imposed by Trump’s tariffs.

Bangladesh should focus more on high-value apparel items like manmade fibre (MMF), he said.

Md Mahbub Ur Rahman, chief executive officer of The Hongkong and Shanghai Banking Corporation Ltd, said the global supply chain was going through changes, including notable growth in south-south trading.

“The global context is shifting, the market is shifting, and so is the supply chain,” he said, adding that this trend was opening up new markets.

Regarding the opening of letters of credit (LCs) in the country, he

said many businesses in Bangladesh import their merchandise through LCs, whereas exports are done based on contracts.

“How can we strike the balance?” he asked.

Shah Md Ahsan Habib, professor at the Bangladesh Institute of Bank Management, said the problems in Bangladesh’s banking sector were unique, for which it was not possible to directly follow the practices of developed countries.

“Our level of financial literacy and our understanding of risk are relatively low,” he said.

Despite this, many banks and businesses are doing fantastic jobs—even their activities are replicable, he said.

Bidyut Kumar Saha, lead investment officer of the Private Sector Operations Department, Bangladesh Resident Mission of the Asian Development Bank, said many of the vulnerabilities of the banking sector are rooted within the country.

“So, irrespective of any global development in the financial sector or anything else, the ongoing reform efforts by the government and the central bank need to be carried out in full force,” he said.

The ADB is happy to be working with the government and other stakeholders to this effect, he added.

BSEC suspends 21 officials

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In a statement, the commission then said any official found guilty of such offences could face dismissal or other serious disciplinary measures.

The suspended staff will continue to receive subsistence allowances as per service regulations during their suspension.

In a separate development yesterday, a general meeting was held at the BSEC’s multipurpose hall, attended by all officials, including the chairman and three commissioners.

According to a press release, BSEC Chairman Maqsood urged staff to put past incidents behind them and work together with renewed purpose, discipline, and a focus on protecting investors’ interests.

Officials pledged to support the commission’s work with greater efficiency and accountability.

The chairman expressed hope that, with collective effort, the pace of BSEC’s activities would accelerate.

Revenue officials protest proposal to split NBR

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The draft ordinance was prepared in response to a recommendation from the International Monetary Fund (IMF), which is tied to its ongoing \$4.7 billion loan programme.

The IMF has advised separating tax policymaking from administration to enhance revenue generation and improve the country’s tax-to-GDP ratio, which remains among the lowest worldwide.

The draft ordinance is likely to be made public through a gazette after it is vetted by the law ministry.

Earlier this week, both the BCS Taxation Association and the BCS (Customs and VAT) Association voiced their opposition to the draft, warning it could undermine the government’s broader reform agenda.



BANGLADESH BANK

Common Services Department-2

Head Office, Dhaka-1000.

Website : www.bangladeshbank.org.bd

Invitation for Tender Through Web

Tender no: CSD-2(EI:S): 24/BBT/ALED Display/2025-59

Tenders through electronic media (e-Tenders) are invited from the bonafide contractors/firms for "Supply, Installation, Testing & Commissioning of Customized LED Monitor/Display for Bangladesh Bank Training Academy(BBTA), Mirpur-2, Dhaka." Necessary information are given below:

Date: 29/04/2025

01 Procuring Entity : Common Services Department-2, Bangladesh Bank, Head office, Dhaka

02 Source of Funds : Bangladesh Bank's own fund.

03 Invitation for Tender No. : CSD-2(EI:S): 24/BBT/ALED Display/2025-59

04 Method of Procurement. : Open Tendering Method (OTM); National.

05 Qualification of Tenderer : a) The Tenderer shall have minimum 10(Ten) years overall business experience in Electrical/Electronic Supply and Installation.

b) Satisfactorily completed Supply and Installation of LED Display/Electronic/Electrical Equipment worth not less than Taka 40.00 Lac (Taka Forty Lac) only in a single contract in any Government/Semi-Government/Autonomous Organization during last 05(Five) years as main supplier. The Tenderer shall have to furnish work completion certificate in this respect from officer not below the rank of Executive Engineer or equivalent; years counting backward from the date of publication of IFT in the newspaper.

c) Liquid asset/Credit facility shall be Tk41.00 lac (Taka Forty one Lac) only. In case of credit facilities Bank shall ensure that above mentioned credit limits will be given as per Form (PGJ-8) if the said works is awarded to the contractor.

d) Tenderer shall have valid ABC Contracting License.

e) Tenderer shall have to fulfill the qualification criteria stipulated in the Tender Documents, failing which the Tender shall be rejected and considered as non-responsive.

06 Web address of Receiving Tender : <https://etender.bb.org.bd/>

07 Tender Document Price : TK 1,000.00(Taka One Thousand) only

08 Last Date and Time of Selling : 14/05/2025 up to 6:00 P.M.

Tender Document

09 Name & Address of the Offices : Director(Engg: Electromechanical), Common Services Department-2 (7th floor of 30-storied Building), Receiving Tender Security & Bangladesh Bank, Head Office, Dhaka.

Other Documentary Evidence.

10 Last Date and Time for : 15/05/2025 up to 12:30 P.M

Submission of Tender Document through web.

11 Last Date and Time for Receiving : 15/05/2025 up to 12:30 P.M

Original Tender security and Tender Submission Letter

12 Date, Time and Place for : All Tenders shall be opened at Common Services Department-2 (7th floor of 30-storied Building), Bangladesh Bank, Head Office, Dhaka on 15/05/2025 at 12:45 P.M (Intending Tenderer or their authorized representative are allowed to attend the Tender Opening).

13 Brief Description of the Goods : Supply, Installation, Testing & Commissioning of Customized LED Display up to 88ln size(as per site requirement & Proper aspect ratio) including Controller, Processor, Mounting Accessories and with all necessary equipment as per site requirement.

14 Time for completion of the work : 03(Three) Months from the date of issuing the Award of Contract.

15 Tender Security : TK 1,45,000.00 (Taka One Lac Forty five Thousand) only.

16 Special Instructions : i) The Tenderer shall submit tender and scanned copy of documentary evidences including PGJ-3 properly through Bangladesh Bank Web site (e-Tendering) & shall have valid e-mail address for participating e-tendering.

ii) Original PO/BD/Bank Guarantee as Tender Security along with Original Tender submission letter as per format PGJ-1 shall reach at Director(I/M), Common Services Department-2, within the stipulated date and time mentioned in TDS.

iii) Tenderer shall provide all documentary evidences (original or attested whichever necessary) as per tender document, failing which the Tender shall be considered as non-responsive.

iv) PGJ-1, PGJ-2 and PGJ-3 form shall be completed and signed by the Authorized Signatory on the letter-Head Pad attached by Scanning during submitting tender through Web and original shall be sent to the Director(I/M), Common Services Department-2 within scheduled time as per TDS.

v) Furnishing of any false, misleading documents may result in rejection of tender and may lead in action under Rules 127 of PPR 2008.

vi) All sorts of safety and security measures shall be carried out by the Contractor during execution of work

vii) Bangladesh Bank reserves all right to accept or reject any or all the tenders without assigning any reason whatsoever. No claim will be entertained in this regard.

DCP : 48/2025-1091

Date : 30/04/2025

GD-1053

ব্যার্থক ও আর্থিক সেবা পেতে হয়রানির শিকার হলে কিংবা কোনো অভিযোগ থাকলে ১৬২৩৬ নম্বরে ফোন করুন।



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Common Services Department
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Nat’l committee formed for free trade zones

STAR BUSINESS REPORT

The authorities have formed a national committee to examine the feasibility of establishing free trade zones (FTZs) – designated areas where goods can be imported, processed, and re-exported without interference from customs authorities.

The move comes on the heels of the Bangladesh Investment Summit last month, where discussions focused on drawing foreign investment, generating employment and increasing export capacity.

The concept of FTZs, often situated near major seaports, airports or border points, was highlighted at the summit as an avenue for accelerating industrial growth.

On Tuesday, the Bangladesh Economic Zones Authority (Beza) announced the formation of the committee on April 21, which will lead efforts to assess the potential of FTZs across the country.

The announcement was made from the Office of the Chief Adviser, according to a press release, and has been welcomed by business leaders as a major step towards industrial modernisation and deeper global economic integration.

FTZs have gained global traction for creating business-friendly environments and streamlining cross-border trade. With this in mind, Beza formed the national committee to initiate the process of establishing FTZs in Bangladesh.

The committee includes representatives from several key government bodies, including Beza itself, the Ministry of Commerce, the Economic Relations Division (ERD), the Ministry of Industries, the National Board of Revenue, the Chattogram Port Authority, and the Bangladesh Investment Development Authority.

It will be led by the commerce adviser and Beza’s executive chairman.

One of the committee’s main tasks will be to review existing legislation, such as the Bangladesh Economic Zones Act, as well as customs and import-export regulations, to identify legal changes or new policies required to support free trade zones.

It will also examine successful free trade zone models in other countries, identify suitable sites in Bangladesh, and evaluate infrastructure needs, logistics networks and stakeholder engagement strategies.

The committee’s first meeting is scheduled for May 6, and will be chaired by Beza Executive Chairman Ashik Chowdhury.

Marico Bangladesh’s profit jumped 28% in FY25

STAR BUSINESS REPORT

Marico Bangladesh’s profit grew in its fiscal year 2024-25 thanks to higher revenue and finance income.

The company reported a 28 percent year-on-year rise in profit to Tk 590.6 crore for the financial year that ended on March 31, 2025.

The fast-moving consumer goods company posted revenue of Tk 1,630.93 crore, up 12 percent from the previous year, according to its financial statements.

The board of directors recommended a final cash dividend of 1,950 percent, or Tk 195 per share of Tk 10 each, bringing the total cash dividend for FY24-25 to 3,840 percent.

This includes the 1,890 percent interim cash dividend already paid, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

Its earnings per share rose to Tk 187.49 in FY24-25 from Tk 146.23 a year earlier, driven by higher revenue, an improved gross profit margin, and increased net finance income, the company said.

However, net operating cash flow per share (NOCFPS) fell to Tk 146.23 from Tk 195.25 in FY23-24, which the company attributed to higher payments to suppliers.

The net asset value per share also declined year-on-year, which the company said was due to the higher dividend payout in FY24-25.

Shares of Marico rose 2.15 percent to close at Tk 2,541.2 yesterday on the DSE.

Square Pharma’s Q3 profit jumps 18%

Square Textile sees modest growth

STAR BUSINESS REPORT

Two entities of Square Group – Square Pharmaceuticals and Square Textiles – reported positive growth in the third quarter of the 2024-25 fiscal year.

Square Pharma posted a profit of Tk 605 crore in the third quarter of the 2024-25 fiscal year, up 18 percent year-on-year, according to its financial statements.

The company’s revenue during the January-March 2025 period rose 22 percent year-on-year to Tk 2,012 crore.

Its consolidated earnings per share (EPS) stood at Tk 6.83 in the third quarter, up from Tk 5.55 in the same period a year earlier.

For the nine months from July 2024 to March 2025, Square’s EPS was Tk 21.15, up from Tk 18.24 in the same period of the previous financial year.

Shares of the leading drug maker declined 0.42 percent to close at Tk 214.1 at the Dhaka Stock Exchange yesterday.

Square’s consolidated net operating cash flow per share (NOCFPS), however, declined to Tk 11.90 for July 2024 to March 2025 from Tk 17.32 in the same period a year ago.

The company attributed the higher NOCFPS in the previous year to two one-off events: additional credit facilities extended to local customers due to the

Eid holidays in June 2023, which were realised in July, and an insurance claim received for damages related to a fire at one of its plants.

These factors were absent in the current period, leading to the decrease in operating cash flow, it said in a DSE disclosure.

Meanwhile, Square Textiles PLC reported a profit of Tk 25 crore in the third quarter of 2024-25, marking a 7 percent year-on-year rise, according to its financial statement.

The company’s revenue rose marginally to Tk 580 crore during the period, from Tk 576 crore in the same period a year earlier.

Its consolidated EPS stood at Tk 1.27 in January–March 2025, up from Tk 1.18 a year earlier. For the July–March period, Square Textiles’ EPS rose to Tk 5.10 from Tk 4.24 the previous year.

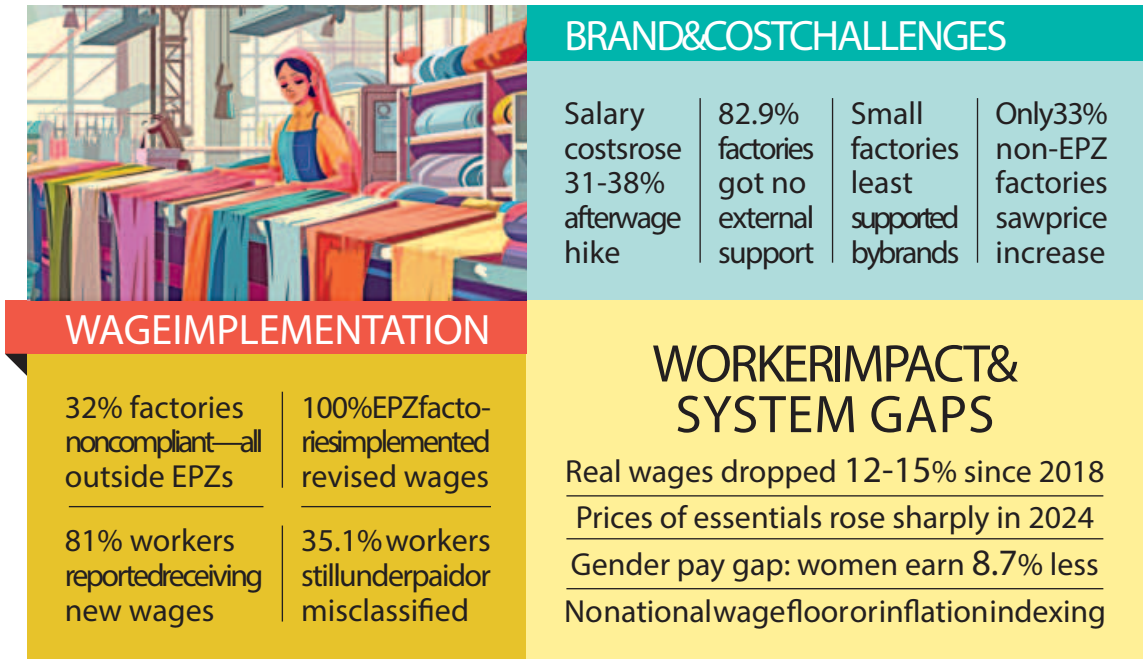
The company credited the rise in EPS to increased yarn output from its new project in Habiganj and balancing, modernisation, rehabilitation, and expansion initiatives at its Gazipur plant.

The company’s NOCFPS was Tk 2.24 in the current period, compared to a negative Tk 2.39 a year ago.

Shares of the leading textiles maker declined 1.01 percent to close at Tk 49.1 at the DSE.

One third of RMG factories yet to implement new wage: study

All the non-compliant factories are located outside EPZs



STAR BUSINESS REPORT

In spite of a government directive given in December 2023 for increasing minimum wages in the readymade garment (RMG) sector, nearly one third of factories have failed to implement a revised pay scale, according to a new study.

All of the non-compliant factories are located outside the country’s export processing zones (EPZs), the research revealed.

The study was conducted by STITCH, a consortium advancing improved working conditions, in collaboration with BRAC University between September and December 2024. It was made public on Tuesday.

It surveyed 385 RMG factories and 1,113 workers to assess the wage implementation status, socio-economic impact on workers, and structural challenges in wage governance.

The wage revision set a new minimum of Tk 12,500 for non-EPZ factories and Tk 12,800 for those inside EPZs.

While the increase was expected to improve the lives of workers in the country’s largest export sector, the findings suggest a significant portion of factories—32 percent—have not complied.

However, the report said, 100 percent of the non-compliant factories were from the non-EPZ segment.

In contrast, all surveyed EPZ factories were found to have fully implemented the new wage. Large factories and those

with active trade unions or participation committees also showed complete compliance.

Most compliant factories were affiliated with major industry associations, which appear to influence better wage practices, the report said.

On the workers’ side, most reported receiving the revised pay.

The report said that still, a notable number remain underpaid—often due to confusion about job grades or lack of information about their entitlements.

While the increase in wage was expected to improve the lives of workers in the country’s largest export sector, the findings suggest a significant portion of factories—32 percent—have not complied

Many workers could not even identify their current grade under the new wage scale, pointing to gaps in communication and awareness.

However, it said the wage increase has put financial pressure on factories. Operating costs have risen significantly, but most have received no help from buyers or government sources.

A very small fraction of factories benefited from any wage-related support, either in the form of higher prices or

direct assistance.

The situation was worse for smaller factories, which received the least support from buyers. Even when prices were adjusted, the changes were modest.

Western brands, especially from Europe and North America, offered better support than others, but the gap remains wide, it added.

For many factories, the increased cost of doing business has become difficult to bear. Rising expenses, paired with minimal buyer cooperation, were the main reasons cited for non-compliance with the new wage.

The study pointed out that workers, meanwhile, are seeing their purchasing power decline. Inflation of essentials like food, rent, education, and healthcare has eroded the benefits of higher wages.

At the same time, many workers report increased workloads and longer hours.

The study also highlighted gender-based pay gaps. Women remain concentrated in repetitive, lower-paid roles, while men dominate technical and better-paying positions. Even when doing similar jobs, men often earn more.

The current process lacks true worker representation, and planning between factories and buyers is weak.

Without urgent reforms and better coordination, the intended benefits of the wage hike may not reach the workers it was meant to support.

Future of garment industry hinges on worker welfare

MD MOHIUDDIN RUBEL

The Bangladeshi manufacturing sector, particularly textiles and garments, is vital to the global supply chain. Despite its strategic importance, the sector faces significant headwinds, especially in terms of worker welfare.

In recent years, Bangladesh’s garment industry has striven to evolve beyond basic, low-cost production. With increasing innovation and product diversification, the sector aims to become a \$100 billion global hub. However, this ambition is unlikely to materialise without fully investing in its most valuable resource: the workers. They are not just contributors but essential partners in the industry’s collective success.

Key challenges inhibiting progress

One of the core obstacles to industry reform lies in buyer practices. Many international buyers exploit market oversupply, pressuring manufacturers to accept prices that don’t reflect the true cost of ethical production. This squeezes margins and stifles investment in worker welfare.

Meanwhile, compliance with stringent global labour and safety standards, while necessary for sustainability, often imposes substantial financial burdens, especially in the absence of fair compensation from buyers.

Labour rights advocacy also presents a complicated picture. On one hand, a weak presence of workers’ organisations hampers collective bargaining. On the other, some demands from labour rights groups can clash with economic realities. A middle ground must be found, where owners and workers engage in honest dialogue and shared responsibility, not adversarial negotiations.

Rising operational costs further complicate matters. With shrinking profit margins, many factories struggle to invest in worker-centric initiatives. Continued financial strain could force closures, resulting in massive job losses. Lastly, global market volatility – exacerbated by tariff uncertainties and trade policy shifts – has created unpredictable pricing dynamics. The lack of clarity leaves both buyers and sellers unsure whether to commit or renegotiate, which undermines stability across the sector.

A roadmap for worker-centric growth

Boosting productivity is key to Bangladesh’s aspiration to become a global manufacturing leader and that starts with treating workers as growth partners.

Wage increases that reflect inflation and the cost of living should be phased in to reward effort and support retention. Better wages translate into better livelihoods, which, in turn, drive higher productivity and competitiveness, provided workers increase productivity in alignment with wage increases.

Investing in affordable housing, accessible healthcare – including mental health services – and safe working conditions will improve both well-being and performance on the factory floor. With women comprising the majority of the RMG workforce, targeted support, such as childcare centres and upscaling programmes, is vital to empower female workers and ensure equitable growth.

Supplemental initiatives, such as subsidised food and essentials through ration programmes, can further reduce economic stress and ensure that basic needs are met. Most importantly, the industry must move beyond outdated hierarchies. Bridging the owner-labour divide by promoting a “we” mindset – where all stakeholders see themselves as partners – can transform how the industry navigates both crisis and opportunity.

A multi-stakeholder path to sustainability

Sustainable reform demands joint efforts from manufacturers, buyers, and policymakers. Manufacturers must adopt ethical practices and communicate openly about profitability and other challenges. Buyers must move beyond price-driven relationships and commit to fair pricing that supports ethical sourcing and long-term resilience. Policymakers play a critical role in enforcing labour protections, incentivising responsible business practices, and creating trade policies that reinforce the domestic manufacturing ecosystem. Infrastructure development and streamlined regulation can also reduce operating costs and unlock further potential.

Worker welfare and industry growth are not competing interests, but deeply intertwined concepts. Achieving Bangladesh’s ambitious manufacturing goals depends on whether all stakeholders are willing to make that synergistic connection and implement it. A future where Bangladesh leads in global manufacturing is more than just about exports or profit margins. It’s about shared prosperity, where progress is measured not only by numbers, but by the dignity and well-being of those who make it possible.

The author is a former director of the Bangladesh Garment Manufacturers and Exporters Association

Trump tariffs expose US weak flank in services

REUTERS, New York

If an angry trading partner wanted to go for US President Donald Trump’s jugular, its head of state might make a speech something like this: “My fellow citizens, for years our nation has been looted and pillaged by American banks, tech giants and law firms. The United States has ransacked our universities and hollowed

out our entertainment industry. Our wonderful software engineers, advertising copywriters and insurance specialists have suffered greatly. All that stops today. I will shortly be imposing reciprocal charges on imports of US services, just as the US has threatened tariffs on goods we export. Today will forever be remembered as Retaliation Day.”

This scenario, while highly implausible, contains a serious point. Trump’s assault on American trading partners has exposed a weak flank in services. The president and his advisers are fixated on ending the country’s supposed disadvantage when it comes to trade in goods. His administration’s “reciprocal” tariffs, now on hold until at least early July, punish countries that send more electronics, agricultural products and other items to the United States than they buy in return.

Yet in services it is the United States that often has the upper hand. The imbalance creates an opportunity for other countries to retaliate against Trump – and creates a vulnerability for American technology groups and financial institutions.

Services dominate the US economy, accounting for more than 70 percent of the country’s economic activity last year, according to the Bureau of Economic Analysis. Much of that stays inside the country: you cannot, as trade economists are fond of pointing out, export haircuts. Nevertheless, a decent chunk crosses the border. Last year, the United States exported services worth \$1.1 trillion to the rest of the world, while importing \$812 billion. The US trade surplus in services has exceeded \$200 billion every year for over a decade. That’s very different from the picture in goods, where the US last year received items worth \$3.3 trillion from other countries, while shipping \$2.1 trillion in products abroad.



PHOTO: AFP/FILE

A container ship sits docked at the Port of Oakland in California. The US president and his advisers are fixated on ending the country’s supposed disadvantage when it comes to trade in goods.