

Shipping Corporation posts 10% rise in Q3 profits

STAR BUSINESS REPORT

Bangladesh Shipping Corporation (BSC) saw its profit rise in the third quarter of the fiscal year (FY) 2024-25 as revenue increased due to higher fares and vessel sales.

The company posted a profit of Tk 75.5 crore for the January-March period of this year, up 10 percent year-on-year.

The state-run shipping company reported earnings per share (EPS) of Tk 4.95 for the January-March quarter, up from Tk 4.47 in the same quarter of the previous fiscal year, according to a disclosure published on the Dhaka Stock Exchange (DSE) website.

BSC said its revenue for the first nine months of the current fiscal year increased due to higher fares in the international shipping sector and capital gains from the sale of two vessels, "MT Banglar Jyoti" and "MT Banglar Sourav".

The company's EPS stood at Tk 14.38 for the July 2024-March 2025 period, compared to Tk 11.05 during the same period a year ago.

The company's net operating cash flow per share was Tk 19.58 for the nine months, up from Tk 15.84 in the previous year.

Olympic to import biscuit production line worth Tk 13.19cr

STAR BUSINESS REPORT

Olympic Industries Ltd will import a new multi-colour biscuit production line with standard accessories at a cost of around Tk 13.19 crore.

The company's board approved the decision at a meeting held on May 21, according to a disclosure posted on the Dhaka Stock Exchange (DSE) website yesterday.

The equipment, which has an annual production capacity of 9,048 tonnes, will be procured from Zhongshan Dingsong Food Machinery, based in Guangdong Province, China, for \$1,081,500, equivalent to around Tk 13.19 crore, Olympic said.

The new production line will be installed and commissioned at the company's Madanpur factory in Narayanganj.

As of April 30, 2025, the shareholding structure of Olympic Industries stood at: sponsors and directors 32.38 percent, institutional investors 20.65 percent, foreign investors 34.21 percent, and the public 12.76 percent, according to DSE data.



PHOTO: STAR

Over 40 local manufacturers are exhibiting products at the three-day Toy Show 2025 that began yesterday at InterContinental Dhaka.

Toy industry: From import reliance to export growth

JAGARAN CHAKMA

In the heart of Dhaka, amid vibrant toy displays and the hum of industry conversations at InterContinental Dhaka, sector people were talking about a quiet revolution — one that could redefine Bangladesh's export landscape and lessen its long-standing reliance on imported toys.

The three-day Toy Show 2025, which kicked off yesterday, is an exhibition jointly organised by the Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA), the Ministry of Commerce, and the government's Export Competitiveness for Jobs (EC4J) Project.

But beyond the cheerful toys and glossy stalls lies a deeper industrial vision.

Shamim Ahmed, president of the BPGMEA, summed it up aptly, "We are not just producing toys — we are rewriting Bangladesh's industrial narrative."

For decades, Bangladesh's plastic industry was viewed as a low-value, low-tech sector made up of small factories churning out household items or packaging materials. But that perception is rapidly changing.

According to Ahmed, even seasoned readymade garment (RMG) exporters are diversifying into plastic, eyeing a sector where innovation, employment, and export potential are growing.

"This is no longer a cottage industry. We're building an ecosystem, from resin production to advanced moulding, geared for global markets," he said.

Indeed, the numbers speak volumes. The domestic plastic toy market is already worth Tk 12,000 crore. Over 300,000 people are directly and indirectly employed in

the sector, supported by more than 152 factories scattered across the country.

As for exports, in FY17, plastic exports stood at a modest \$15.3 million. Fast forward to FY23 and that figure had skyrocketed to \$77 million, a nearly fivefold increase in just six years.

This annual growth trend of around 24 percent indicates the

Md Robiul Alam, an administrative officer of the company, proudly shared that their workforce of 10,000 workers, mostly female, was poised to grow further, with plans to set up three new factories in Dinaipur, creating 20,000 more jobs.

Zihan Plastic Industries, based in Keraniganj on the outskirts of Dhaka, produces 220 toy items

workers are incredibly efficient," he added. Beyond toys, the broader plastic industry is undergoing a transformative shift from import dependency to domestic production.

"These developments surprise many policymakers," Ahmed noted. "They still think of plastic as low-tech, but the ground reality is different. We're evolving fast," he said.

He also pointed to the Gujarat model in India, where polymer industries became export dynamos. "We can replicate that success, and perhaps even surpass it."

If each of the 152 factories has an average investment of Tk 50 crore, the cumulative investment in this sector already stands at an estimated Tk 7,600 crore.

With newer factories rising in Nilphamari, backed by foreign investment from places like Hong Kong, the horizon is only getting brighter. However, despite the widespread optimism, challenges persist, ranging from infrastructure gaps to regulatory inertia.

Many export-oriented companies, like Sonic, are barred from selling in the domestic market due to policy restrictions.

There's also a need for improved trade facilitation, better port logistics, and incentives for resin production.

Still, stakeholders are hopeful. With targeted policy support, Ahmed believes Bangladesh can emerge as one of the top three plastic product exporting countries globally within the next decade.

For Bangladesh, this isn't just about GDP numbers or trade surpluses. It's about jobs for women in rural factories, about young entrepreneurs seeing opportunity beyond garments, and about building a nation that makes, not just buys.

and is eyeing significant export expansion.

According to SM Nahidul Islam, general manager of the company, their export revenue jumped from \$100,000 last year to a projected \$250,000 this year.

"The domestic market itself is growing at a pace we never imagined," he said.

Kallan Biswas, senior manager (export) of ACI Premio Plastics, echoed similar optimism.

Exporting \$1.2 million annually to countries like Saudi Arabia, Bhutan, and India, the company also sells Tk 30 crore worth of toys monthly in the local market.

"We employ over 500 people, 80 percent of whom are women. Toys are light work and our female



sector's resilience and potential, Ahmed added.

At the centre of this growth story is the toy industry. Once a niche segment, it is now emerging as a strategic export driver.

Over 40 local manufacturers are exhibiting products at the three-day Toy Show 2025 that began yesterday. The major players at the show include Sonic (Bangladesh) Ltd, Zihan Plastic Industries, RFL Group, and ACI Premio Plastics.

Sonic (Bangladesh), an export-oriented toy manufacturer established in the Export Processing Zone at Nilphamari, some 350 kilometres northwest of capital Dhaka, exported toys worth around \$43 million last fiscal year alone.

Mastering what doesn't exist

MAHTAB UDDIN AHMED

There is a special breed of professionals in every Bangladeshi office, those who seem to know everything from quantum physics to kebab recipes. They speak with such confidence that even Google starts to doubt itself. But here is the twist: a new study by Stav Atir, Emily Rosenzweig, and David Dunning reveals that the more of an expert you are, the more likely you are to claim knowledge of things that don't actually exist. Welcome to the glamorous world of overclaiming with "I know it all syndrome" or as we like to call it in Dhaka boardrooms, "Bhai, I already have the idea!"

Published in the Harvard Business Review, the research asked participants, some experts, some not, to rate their familiarity with both real and fake concepts. Surprise, surprise: experts were more likely to say they knew about completely made-up terms. It's like confidently stating you have implemented "Blockchain-Based Emotional Payroll Systems" in your last company, because it just sounds cool enough to be real.

It's not that they are lying outright. It's the pressure of the title. In Bangladesh, the moment someone calls you "Sir" or "Boss", you are expected to know everything, from cloud computing to why the canteen boy serves burnt paratha. The higher you climb, the stronger the allergy to saying "I don't know". I once sat through a client call with a top conglomerate where the group CFO was confidently throwing around terms like "AI orchestration" and "microservice cloud fabric", likely picked up from a seminar flyer. No clue what they meant. But we all nodded along, because challenging a "Sir" is riskier than eating stale kachchi at a buffet.

In meetings, not knowing is a punishable offence. Admitting ignorance?

Career suicide. So, the poor expert does what most do: nod wisely, throw in a few English buzzwords, and pray no one asks follow-up questions.

It's a survival skill. In fact, in many of our organisations, the person who sounds the smartest usually rises the fastest, even if they are talking absolute nonsense. Add a British accent or a few PowerPoint slides with flying animations, and boom, you are the next chief strategy officer.

But here is the danger. Overclaiming may sound harmless in a harmless meeting. But what happens when that fake confidence influences real decisions? Let's take our favourite topic: mega projects. Why do we end up with airports that can't handle baggage or bridges that cost triple? Because somewhere, someone nodded confidently when asked if they understood "risk-based financial modelling", even though they thought it was a Netflix series. In medicine, overclaiming can kill. In finance, it can bankrupt. In policy, it can derail a generation. And in tech startups? Let's just say it's why your favourite delivery app crashes every time it rains.

The corporate world rewards confidence, not honesty. But that needs to change. The smartest thing a leader can do isn't pretend to know everything; it's building a team where saying "I don't know, let me check" is considered a strength, not a weakness.

Real expertise means knowing where your limits are. It means asking questions, not faking answers. It means choosing truth over applause. We need to move from "know-it-alls" to "learn-it-alls".

We need more boardrooms where curiosity trumps arrogance. More boardrooms where the boss says, "Good question, let's explore it together." More leaders who admit, "I don't know this, but I know someone who does." Because at the end of the day, pretending to know something doesn't make you smart. It just makes you dangerous.

And in a country already burdened with enough real problems, we can't afford to be led by people who are too proud to admit they are guessing. So, the next time someone asks you if you are familiar with "AI-driven ESG integrated 6G compliance frameworks" just smile and say, "No idea, Bhai. Tell me more."

That, right there, is where authentic leadership begins.

The author is the president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd.



Gold prices hit two-week high

REUTERS

Gold prices rose to a two-week peak on Thursday as investors leaned toward the safe-haven asset, driven by concerns over the US government's growing debt and soft demand for 20-year Treasury bonds, a sign of low appetite for US assets.

Spot gold was up 0.3 percent at \$3,324.91 an ounce, as of 0705 GMT, after hitting its highest level since May 9 earlier in the session.

US gold futures rose 0.4 percent to \$3,326.30.

"Gold's bullish reversal is supported by a weaker US dollar and lingering stagflation risks in the US economy," said Kelvin Wong, senior market analyst, Asia Pacific at OANDA.

US President Donald Trump's sweeping tax and spending bill cleared a crucial hurdle on Thursday, as the House of Representatives voted roughly along party lines to begin a debate that should lead to a vote on passage later in the morning.

The US Treasury Department saw soft demand for a \$16 billion sale of 20-year bonds on Wednesday, which is weighing not only on the dollar but on Wall Street as well, with traders already jittery after Moody's cut the US triple-A credit rating last week.

"Gold seems to be resuming its longer-term uptrend after the break below \$3,200 failed to hold. I'm looking for a year of the highs around \$3,450-\$3,500 from here," said Ilya Spivak, head of global macro at Tastylive.

Gold is seen as a safe investment during times of economic and geopolitical turmoil and thrives in a low-rate environment.

Weak US economic outlook persists despite brief trade truce: poll

REUTERS, Bengaluru

The outlook for the US economy remains weak despite a temporary cooling of the US-China trade war, a Reuters poll of economists showed, with a debate over the country's fiscal health hanging in the balance.

A 90-day truce to temporarily slash steep US-China import duties has marginally reduced US recession risks, but the fiscal outlook is worsening ahead of an imminent vote in Congress on President Donald Trump's sweeping tax-cut bill following a sovereign credit rating downgrade from Moody's on Friday.

Economists in a May 14-21 Reuters poll were unanimous the Trump administration's policies have hurt the economy, with over 55 percent saying "significantly hurt".

But after big downgrades to their growth and upgrades to inflation forecasts in April, economists kept these broadly unchanged in May.

"Moody's is likely sending a message that the proposed tax bill is fiscally profligate... unless there is an abrupt move, the risk is that by the time Washington gets serious about the US's fiscal problems, tariffs might be the only available lever to meaningfully reduce the

deficit," noted Aditya Bhawe, a senior US economist at Bank of America.

"Another round of large tariff hikes would probably be more painful for the economy than a less expansionary fiscal package."

The economy, which contracted 0.3

percent last quarter largely due to a record surge in imports, is forecast to grow 1.5 percent this quarter. It would grow just 1.4 percent this year, a sharp slowdown from last year's 2.8 percent. Next year, it was forecast to expand 1.5 percent.

The median probability of a US



People walk along a street in Manhattan on April 30. The US economy is forecast to grow 1.5 percent this quarter.

PHOTO: AFP