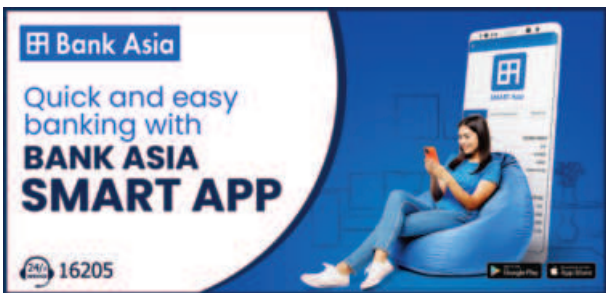


Star

BUSINESS



Most listed firms saw profits fall in Jan-Mar

Earnings drop 25% due to rising costs, sluggish sales

AHSAN HABIB

Most listed companies saw their profits shrink in the January-March period of the current year as stubbornly high inflation pushed up business costs while weak consumer demand held back sales growth.

So far, 309 listed firms, including banks, have published their financial reports for the quarter. Of them, 177 reported lower profits compared to the same period last year.

Together, their earnings fell by 25 percent, showing a turbulent business climate during the time.

Among the 177 companies, 27 posted losses despite having been in profit during the same period a year ago.

"High inflation has squeezed people's purchasing power. As a result, consumer spending fell, which hit company sales and, in turn, profits," said Humayun Rashid, former president of the International Business Forum of Bangladesh (IBFB), a research and advocacy organisation for local and foreign entrepreneurs.

Inflation has stayed above 9 percent for 37 consecutive months, marking the longest period of high consumer prices in four decades, according to the state-owned statistical agency BBS.

REASONS BEHIND BUSINESS SLOWDOWN

Sluggish sales amid high inflation

Elevated operating expenses

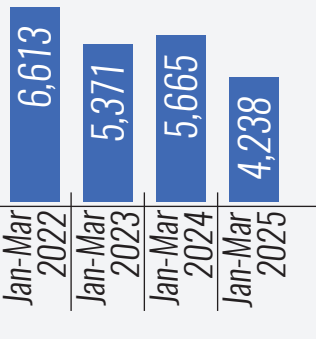
Rising finance costs

Business disruptions from geopolitical tensions

Profit of 309 listed firms in Jan-Mar

In crore taka

SOURCE: SANDHANI ASSET MANAGEMENT



Throughout 2024, the central bank raised its policy rate several times in an effort to contain rising prices. This pushed the repo rate, the interest rate at which the central bank lends to commercial banks, to 10 percent.

"The high interest rates in the banking sector have added to the costs of the firms," said Rashid, who is also the managing director of Energypac Power Generation.

He added that the overall cost of doing business has risen due to inflationary pressures.

At the same time, Rashid said business sentiment has weakened.

"Entrepreneurs feel shaky, so they are reluctant to invest. Public investment has also slowed. When both private and public investment are tight, it affects business," said the Energypac

Power MD.

Geopolitical tensions, including the prolonged Russia-Ukraine war and conflict in the Middle East, have compounded the difficulties.

Rashid said these conflicts have had a knock-on effect on business.

A market data analysis shows that the combined profits of listed firms fell more than 25 percent to Tk 4,238 crore in the January-March period, down from Tk 5,665 crore a year earlier.

Although there was some improvement in combined profits in 2024 compared with the previous year, earnings remained well below the Tk 6,613 crore recorded in the first quarter of 2022.

This marks a 36 percent decline in January-March combined profits of the same listed firms over three years, according to Sandhani Asset Management.

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Iran-Israel conflict may hit fuel supply

Tehran's warning over blocking Hormuz Strait sparks fears

MD NAZRUL ISLAM, Ctg

Bangladesh may face disruptions to its fuel imports if the conflict between Iran and Israel escalates further, according to industry experts and officials.

The country depends heavily on shipments that pass through the Strait of Hormuz, the narrow maritime gateway into the Persian Gulf. About a fifth of the world's oil exports move through this passage.

Like many Asian nations, Bangladesh depends on fuel from the Middle East. Energy-rich countries such as Saudi Arabia, Kuwait, Qatar, Bahrain, the UAE, Iraq and Oman all transport oil and gas through the strait.

Industry experts said the route could be at risk if tensions worsen. Iran has already threatened to close the waterway unless Israel halts its attacks.

A closure would severely disrupt supplies, as Iran sits on one side of the strait and Oman and the UAE on the other.

China, India, Vietnam, Singapore, Indonesia and Malaysia are the major sources of refined oil for Bangladesh. These countries import crude mainly from Middle Eastern countries.

Bangladesh Petroleum Corporation (BPC) imports crude from Saudi Arabia and Abu Dhabi, while Petrobangla brings in liquefied natural gas (LNG) from Qatar.

Private gas companies also buy liquefied petroleum gas (LPG) from Iraq and Oman.

If the Strait were to close, no alternative route would be practical for moving oil from Saudi Arabia or Qatar.

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FBCCI election on Sep 7

STAR BUSINESS REPORT

A committee formed to conduct the polls of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) for the 2025-2027 term yesterday announced that voting would be held on September 7.

As per the election schedule, the chambers and association groups which are members of the FBCCI must send the names of persons they have nominated to serve as FBCCI directors to the FBCCI's general council by July 2.

The FBCCI and the election board will publish a preliminary voter list on July 18 and the final list on August 26, the apex trade body said in a statement.

The nominated and elected directors will later elect one president, one senior vice-president, and two vice-presidents from among themselves. This year, the government has reduced the number of FBCCI directors to 46 from 80.

The election board will publish a preliminary list of candidates for president, vice-president, and other director posts on August 8 and the final list on August 14.

The final names of the elected office bearers, including the president, vice-presidents, and directors, will be announced on August 16.

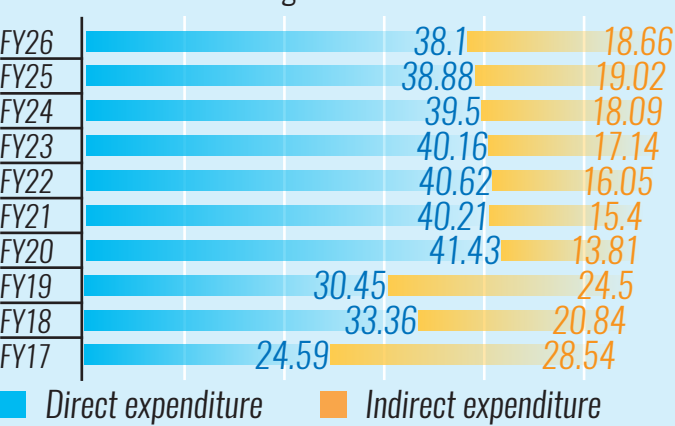
The interim government appointed Md Hafizur Rahman, a member of the Bangladesh Competition Commission and a former additional secretary, as the administrator of the FBCCI in September last year, following the fall of the Awami League government in August 2024.

Allocation for poverty reduction drops to 4-year low in FY26

Analysts question methodology behind poverty impact claims

Govt expenditure on reducing poverty

In % of allocation in budget; SOURCE: FINANCE MINISTRY



SOHEL PARVEZ

Bangladesh's expenditure on poverty reduction has been gradually declining, and in the upcoming fiscal year of 2025-26, it is set to hit a four-year low due to a decrease in spending that directly impacts hunger.

Figures from the finance ministry show that poverty-reducing expenditure has dropped to 38.1 percent in the Tk 790,000 crore national budget for FY26, down from 57.9 percent of the total outlay in the outgoing fiscal year.

One reason is the continued reduction in expenses that directly affect poverty.

In the proposed budget, the share of direct expenditure is projected at 38.1 percent — the lowest in seven years. However, analysts have questioned the methodology used to assess how these expenditures impact poverty.

The finance ministry has not provided details beyond ministry-wise data on direct and indirect poverty-reducing expenditure against budget allocations.

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RMG exports to non-traditional markets rise

STAR BUSINESS REPORT

Garment exports to non-traditional markets grew 6.79 percent year-on-year to \$6.04 billion in the July-May period of the outgoing fiscal year, according to data from the Export Promotion Bureau compiled by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

All destinations except the European

Union, the United States, Canada, and the United Kingdom are considered non-traditional markets.

Among these markets, exports to India rose by 17.35 percent, Turkey by 31.75 percent, and Japan by 10.32 percent.

However, shipments to Russia, South Korea, the United Arab Emirates, and Malaysia declined during the period.

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Eastern Bank PLC. (EBL) is looking for good resources working in country's banking industry who are dynamic, proven performers and planning to make their mark in EBL's Retail & SME Banking as Branch Manager/ Sub Branch Manager/ Associate Relationship Manager to Senior Relationship Manager. We believe onboarding of fresh talents will strengthen our efforts to continuously provide personalized and tailored financial solutions to our customers.

Position : Branch Manager/ Sub Branch Manager
Grade : AVP/ FAVP/ SAVP/ VP

Prime Responsibilities:

- > Drive branch revenue by exceeding business targets, acquiring quality new business, and expanding products/services to existing customers.
- > Lead sales promotions and campaigns, and actively promote cross-selling of EBL products.
- > Manage asset and liability attrition while maintaining a healthy portfolio within the bank's risk appetite.
- > Ensure excellence in day-to-day operations, customer service, and timely SLA adherence with all stakeholders.
- > Handle customer feedback and complaints, providing effective and timely solutions.
- > Ensure full compliance with AML and other regulatory requirements.
- > Manage internal and regulatory audits to secure satisfactory branch ratings.

Qualification & Other Competencies:

- > Minimum 8 years of experience in branch roles at reputed banks; 3-5 years as Branch Manager or Sub-Branch Manager preferred.
- > Minimum graduation in a relevant field with sound knowledge of general banking operations.
- > Strong understanding of banking laws and regulations, including AML, Anti-Terrorist Financing, and BFIU guidelines.
- > Proven ability to control costs and contribute to bottom-line results.
- > Demonstrated leadership in managing, coaching, and mentoring teams.
- > Flexible and open to geographic mobility.

Position : Associate Relationship Manager (ARM) to Senior Relationship Manager (SRM), Branch
Grade : PO/ SPO/ AVP

Prime Responsibilities:

- > Achieve Retail and SME business targets and manage assigned portfolios effectively.
- > Generate new business and cross-sell EBL products through active participation in sales promotions and campaigns.
- > Ensure smooth branch operations and service excellence in customer interactions.
- > Address customer feedback and complaints with prompt, effective solutions.
- > Maintain SLA timelines with both internal and external stakeholders.
- > Ensure compliance with AML and all other regulatory policies and requirements.
- > Carry out ad-hoc tasks assigned by the Line Manager or Branch Manager

Qualification & Other Competencies:

- > 2-8 years of experience in branch roles at reputed banks, with minimum graduation in a relevant field.
- > Strong business acumen with an effective professional network.
- > Excellent customer relationship management, communication, and interpersonal skills.
- > Flexible and open to geographic mobility.

Job Location : Anywhere in Bangladesh

How You Can Apply?

If you are ready to take up this challenging and at the same time rewarding career, please log on to www.ebl.com.bd/career and apply on or before **July 03, 2025**.

EBL offers excellent career opportunities with competitive salary and benefits.

Selection will be based strictly on merit, experience, and performance. Only shortlisted candidates will be contacted; any persuasion will lead to disqualification. EBL reserves the right to accept or reject any application without explanation.