

Singer hits milestone with first wire harness shipment

STAR BUSINESS DESK

Singer Bangladesh Limited, a subsidiary of Beko – the flagship brand of Türkiye’s Koç Holding – has launched its first export shipment of wire harness components from its home appliances plant at the Bangladesh Special Economic Zone (BSEZ), marking a significant advancement in the country’s manufacturing and export capabilities.

Saleh Ahmed, additional secretary and executive member (investment promotion) of the Bangladesh Economic Zones Authority; Mustafizur Rahman, joint secretary at the Ministry of Commerce; and MHM Fairoz, managing director and CEO of Singer Bangladesh; were present at the launch, according to a press release.

Fairoz said, “Our aim is to establish Bangladesh as a reliable node on the global manufacturing map.” “This project reflects our long-term commitment to sustainability, technology transfer, export diversification, and industrial excellence,” he added.

Hakan Altunışık, factory director of the company, along with senior members of Singer Bangladesh’s leadership team, also

attended the event.

“This achievement underscores our ability to deliver precision manufacturing to global standards,” said Altunışık.

“Exporting wire harness components just months after commencing production is a proud milestone for both our team and Bangladesh’s high-value manufacturing potential,” he remarked.

Under the Wire Harness Export Project, the plant will support 14 global production facilities within Beko’s network, export to five international markets, and generate 1,000 new employment opportunities by the end of 2026. The inaugural shipment marks the beginning of a large-scale strategic supply initiative that reinforces Bangladesh’s position as a rising player in global value chains for the home appliances industry.

Constructed in just 18 months and made operational within eight months of breaking ground, the Singer Bangladesh Home Appliances Plant has been built to LEED Gold standards, incorporating solar-readiness and a zero-waste philosophy, reflecting Beko’s commitment to sustainability and its ambition to achieve net-zero emissions by 2050.



Saleh Ahmed, additional secretary and executive member (investment promotion) of the Bangladesh Economic Zones Authority, and MHM Fairoz, managing director and CEO of Singer Bangladesh Limited, pose for photographs during the launch of the export shipment of wire harness components from the company’s home appliances plant at the Bangladesh Special Economic Zone (BSEZ) recently.

PHOTO: SINGER BANGLADESH

Shabbirul Alam made BB executive director

STAR BUSINESS DESK

Md Shabbirul Alam Chowdhury has recently been promoted to the position of executive director of the Bangladesh Bank (BB).

The promotion is effective in accordance with the provisions outlined in the Bangladesh Bank Officers’ Promotion Policy 2022 for officers in Grade 9 and above, according to a press release.

Prior to this appointment, Chowdhury was serving as director of the Credit Guarantee Department.

He joined Bangladesh Bank in 1993 and has since been posted to the head office following his promotion.



Md Shabbirul Alam

Shamim becomes BEF president

STAR BUSINESS REPORT

Fazlee Shamim Ehsan has been elected president of the Bangladesh Employers’ Federation (BEF) for a two-year term (2025–2027), while Tahmid Ahmed has been re-elected vice president.

The election was held at a recent meeting of the BEF Executive Council in Dhaka, according to a press release.

Ehsan currently serves as the managing director of Fatullah Apparels Limited, a LEED Platinum-certified facility, underscoring his commitment to environmental sustainability and responsible manufacturing practices.

Tahmid Ahmed, director of Bengal Glass Works Limited, has been involved in the glass manufacturing industry for nearly 45 years.



Fazlee Shamim Ehsan

DBH Finance posts 12% profit growth in Q2

STAR BUSINESS DESK

DBH Finance PLC, one of the country’s leading non-bank financial institutions (NBFIs) with a strong focus on housing finance, reported a net profit after tax of Tk 26.41 crore for the second quarter of 2025, reflecting a 12 percent increase compared to the same period last year.

Earnings per share (EPS) stood at Tk 1.30, up from Tk 1.16 in the corresponding quarter of 2024. Interest income rose by 11.4 percent, while investment income increased by 27 percent for the quarter that ended on June 30, 2025, according to a press release.

Commenting on the quarterly and half-yearly performance, Nasimul Baten, Managing Director and CEO of the NBFI,

said, “Our results reflect our operational strength and customer-first approach.”

“Amidst a volatile macroeconomic environment, our consistent emphasis on efficiency, service excellence, and asset quality continues to drive DBH’s success and distinguish us from most other financial institutions in the country,” he added.

During the first six months of 2025, net interest income reached Tk 399.6 crore, marking a 14 percent increase from Tk 350.3 crore in the same period last year. Operational income stood at Tk 130.6 crore, up from Tk 124.8 crore in the first half of 2024.

Profit after tax rose to Tk 42.02 crore, reflecting a year-on-year growth of 3 percent. EPS for the first half stood at Tk



2.07, compared to Tk 2.01 in the same period of the previous year.

Net operating cash flow (NOCF) per share was Tk 18.08 for H1 2025, a significant improvement from a negative Tk 3.59 in the corresponding period

last year, owing to a sustained inflow of deposits.

During the first half of the year, the company’s home loan disbursements increased by 11 percent, while its core deposit portfolio grew by 18 percent. The non-performing loan (NPL) ratio remained below 1 percent of the total loan portfolio, one of the lowest in the industry.

DBH retained its prestigious AAA (Triple A) credit rating for the twentieth consecutive year, an unprecedented achievement in Bangladesh’s financial sector.

The institution currently serves customers through 16 branches across all divisional headquarters, facilitating home ownership through both conventional financing schemes and its Islamic Finance Window.



Md Shakhawat Hossain, executive director of the Bangladesh Bank, poses for group photographs with participants of the skills training initiative, titled the “Entrepreneurship Development Programme”, organised by United Commercial Bank PLC, in Bogura recently.

PHOTO: UNITED COMMERCIAL BANK

UCB organises entrepreneurship development programme in Bogura

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) recently organised a month-long skills training initiative, titled the “Entrepreneurship Development Programme”, in Bogura, aimed at empowering aspiring and existing entrepreneurs who currently remain outside the formal banking and financial ecosystem.

The initiative was conducted with support from the Bangladesh Bank under the Skills for Industry Competitiveness and Innovation

Programme (SICIP), a project of the Ministry of Finance, according to a press release. Md Shakhawat Hossain, executive director of the Bangladesh Bank, attended the closing ceremony as the chief guest.

The comprehensive 100-hour training programme focused on fostering essential entrepreneurial skills, strengthening business capabilities, and advancing financial inclusion among participants from the Bogura region.

This initiative highlights UCB’s ongoing commitment to SME development and the economic

empowerment of communities at the grassroots level.

Mohammad Wasim, joint director of the Bangladesh Bank; Md Ariful Islam, deputy director and programme coordinator of the SICIP-PIU at the SME and Special Programmes Division; Md Rashidul Islam, general manager of Sonali Bank PLC; Md Shah Alam Bhuiyan, deputy managing director of UCB; and Mohammad Salim Chowdhury, head of SME and agri banking division; alongside other UCB officials and local entrepreneurs, were also present.

Prime Bank holds SME financing awareness programme in Saidpur

STAR BUSINESS DESK

Prime Bank PLC recently organised an awareness programme titled “SME Cluster Financing Awareness Programme” for the small garments cluster in Saidpur, Nilphamari, aiming to promote inclusive and accessible financial services for the region’s thriving SME garment sector.

Nawshad Mustafa, director of the SME and Special Programmes Division at the Bangladesh Bank, attended the event as the chief guest, according to a press release issued by the bank.

Mustafa emphasised the central bank’s commitment to advancing financial inclusion,

improving credit access for CMSMEs, and supporting cluster-based growth models to spur regional economic development. He appreciated Prime Bank’s initiative in bridging the gap between CMSME entrepreneurs and formal banking channels.



M Nazeem A Choudhury, deputy managing director of Prime Bank, presided over the programme.

Choudhury reaffirmed Prime Bank’s strong

focus on CMSME financing, highlighting its cluster financing model, tailored financial products, and digital tools designed to facilitate seamless access to finance for cottage, micro, small and medium enterprises across the country.

More than 100 entrepreneurs and members of the local garments cluster participated in the interactive session.

During the programme, cluster members engaged directly with the Bangladesh Bank director and Prime Bank’s deputy managing director to discuss financing needs, barriers to accessing formal financial services, and expectations from both banks and regulators.

Southeast Bank opens 11 agent banking outlets

STAR BUSINESS DESK

Southeast Bank PLC has recently unveiled 11 new agent banking outlets, reaffirming its commitment to promoting financial inclusion and extending banking services to every corner of the country, particularly in rural and semi-urban areas across eight districts of Bangladesh.

The districts covered are Bogura, Tangail, Gazipur, Rajbari, Faridpur, Satkhira, Khulna and Feni.

Abdur Rahman Chowdhury, managing director (current charge) of the bank, inaugurated the operations of the newly established agent banking outlets from the bank’s head office in Dhaka, according to a press release.

Southeast Bank’s agent banking services, branded as “Shagotom,” offer a full suite of modern, technology-driven financial services under both conventional and ‘Tijarah’ Islamic banking models.

Through these outlets, customers can access a wide range of services, including the opening of savings or current accounts; cash deposits and withdrawals; fund transfers; interbank transactions via BEFTN and RTGS; receipt of foreign remittances; cheque book and debit/credit card processing; BO account opening; and share trading facilities.



Abdur Rahman Chowdhury, managing director (current charge) of Southeast Bank PLC, inaugurates the operations of the 11 newly launched agent banking outlets across eight districts of Bangladesh from the bank’s head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

Additional offerings include micro, SME, and agricultural loans; health insurance coverage; utility bill payments; loan instalments; disbursement of government allowances; regular loan services for customers; and access to internet

banking.

Furthermore, customers will benefit from 24/7 access to essential banking services via recycler ATMs installed at the agent banking outlets.

Shipping agents seek

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factors, including a complete pen-down strike by customs officials, prolonged holidays, a ‘go-slow’ approach by berth operators in the first quarter due to price hikes, frequent breakdowns of container handling equipment, and a strike by prime mover operators.

Between February and June, the actual number of vessels that sailed per month was often below 118, Arif noted, challenging the CPA’s assertion that an excessive number of vessel approvals caused the delays.

An immediate cut would lead to a spike in freight rates and possible surcharges by main line operators, Arif said, warning that a 15-vessel reduction could affect around 30,000 TEUs of monthly trade and risk deterring global carriers from including Chattogram in their regular rotations.

“All MLOs have engaged their vessels as per the prescribed schedule with different ports of the world. So, a decrease in the number of vessels at Chattogram Port will directly create a negative impact on the pre-scheduled movement with ports

of different countries,” the BSAA chairman stated.

Exclusion of any vessels from regular voyages to Bangladesh would not be reinstated, and MLOs may lose interest in maintaining regular voyages of those vessels to Bangladesh, he said.

He further cautioned that once vessels are excluded from Bangladesh routes, they may not be reinstated, posing long-term risks to the country’s trade, especially its key garment exports.

Talking to The Daily Star, the BSAA chairman said the CPA should take steps to clear yard congestion by speeding up delivery, which would help improve the situation gradually.

Meanwhile, the CPA had asked the BSAA to submit a list of 15 vessels to be cut from the approved roster by July 27. After the association failed to meet the deadline, a reminder letter was issued on Tuesday.

As of July 30, the port’s container yards were operating at 77 percent capacity, with over 41,000 TEUs stored—well above the optimal level of 60 percent needed for smooth operations, according to CPA data.

Govt eases rules

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However, he cautioned that disease and insect resistance profiles must be carefully evaluated as hybrid cultivation expands.

Bangladesh currently has 254 registered hybrid rice varieties, of which 143 are cultivated, with 20–25 being more popular, according to Md Akhtar Hossain Khan, chief seed technologist at the Ministry of Agriculture.

Due to their higher yields, the cultivation of hybrid rice varieties has recently increased significantly among farmers, he said.

Hybrid varieties provide about 20 percent more yield than conventional varieties, he said, adding that

they need to stay updated with advancements in breeding, as evaluation processes evolve over time, for which the updating was needed.

Shahidur Rashid Bhuiyan, former vice-chancellor of Sher-e-Bangla Agricultural University, welcomed the updating of the rules, terming it a positive step forward.

He noted that the inclusion of specific criteria, such as the determination of amylose and glutinous content, would help ensure the quality of rice.

However, he also warned that increased cultivation of hybrids could lead to a decline in the cultivation of indigenous strains and subsequently their extinction.