

Dhaka Bank declares 10% dividend

STAR BUSINESS DESK

Dhaka Bank PLC has recently declared a 10 percent dividend, including a five percent cash dividend, for the year ended on December 31, 2024.

The announcement was made during the bank's 30th annual general meeting (AGM), which was held virtually, according to a press release.

Abdul Hai Sarker, chairman of Dhaka Bank, presided over the meeting.

ATM Hayatuzzaman Khan, founder vice-chairman of the bank; Reshadur Rahman, Md Amir Ullah, Tabidul Hossain Chowdhury, Abdulla Al Ahsan, Mirza Yasser Abbas, Jashim Uddin and Manoora

Khandaker, directors; Khandaker Jamil Uddin, sponsor; Altaf Hossain Sarker, former director; Bilkis Ara Begum and Feroz Ahmed, independent directors, along with a good number of shareholders, joined the meeting.

Shareholders also offered their valuable opinions on the audited financial statements for 2024 and the overall activities of the bank.

Among others, Sheikh Mohammad Maroof, managing director and chief executive officer of the bank; Md Shahjahan Miah, company secretary; and Sababub Alam Khan, senior executive vice president and chief financial officer, were also present.



Abdul Hai Sarker, chairman of Dhaka Bank PLC, presides over the bank's 30th annual general meeting, which was held virtually recently. At the meeting, a 10 percent dividend, including a five percent cash dividend, was declared for 2024.

PHOTO: DHAKA BANK

City Bank posts 21% rise in profit in H1



Mahbubur Rahman, acting managing director and chief financial officer of City Bank PLC, delivers a presentation on the bank's financial performance for the second quarter of 2025 during its recently held half-yearly earnings disclosure webcast.

PHOTO: CITY BANK

STAR BUSINESS DESK

City Bank PLC has reported a 21 percent rise in consolidated profit after tax to Tk 301.11 crore for the first half of the current year, up from Tk 249.51 crore in the same period last year.

The announcement was made during the bank's half-yearly earnings disclosure webcast, held virtually, according to a press release issued by the bank.

The event brought together existing and potential investors, researchers, analysts, and other capital market stakeholders from around the world.

The bank's consolidated earnings per share (EPS) stood at Tk 2.23 for the half-year ending June 2025, compared to Tk 1.85 during the corresponding period of

the previous year.

Mahbubur Rahman, acting managing director and chief financial officer of City Bank, delivered a presentation on the bank's financial performance in the second quarter of 2025 and outlined both current initiatives and future strategic directions.

A lively question-and-answer session followed the presentation, during which participants shared their views and posed questions that were addressed by the bank's senior management.

Mesbail Asif Siddiqui, deputy managing director and head of wholesale banking; AKM Saif Ullah Kowchar, deputy managing director and head of internal control & compliance; and Mohammad Firoz Alam, chief risk officer, were also present.

Midland Bank, TallyKhata join forces to support small businesses

STAR BUSINESS DESK

Midland Bank PLC has signed a memorandum of understanding (MoU) with TallyKhata, a pioneering digital bookkeeping and payment platform in Bangladesh, with the aim of digitally empowering millions of small businesses across the country.

Under the terms of the MoU, TallyKhata will utilise Midland Bank's advanced API and banking infrastructure to facilitate account opening and seamless digital transactions through TallyKhata's digital wallet "TallyPay", a payment service provider (PSP) licensed by the Bangladesh Bank.

The partnership is centred on enhancing access to essential banking services, thereby significantly benefitting the underserved micro, small and medium enterprise (MSME) sector throughout Bangladesh.

Mohd. Javed Tarek Khan, head of institutional banking division at Midland Bank, and Shahadat Khan, chief executive officer of TallyKhata, signed the MoU at the bank's head office in Dhaka, according to a press release issued by the bank.



Mohd Javed Tarek Khan, head of institutional banking division at Midland Bank PLC, and Shahadat Khan, chief executive officer of TallyKhata, pose for photographs after signing the memorandum of understanding at the bank's head office in Dhaka recently.

PHOTO: MIDLAND BANK

Expressing his enthusiasm, Shahadat Khan stated, "This partnership significantly strengthens our ability to reach and serve the MSME sector, fostering greater financial inclusion across Bangladesh."

Md Zahid Hossain, deputy managing director of

the bank, remarked, "Our partnership with TallyKhata represents a meaningful step toward leveraging digital innovation for inclusive financial growth."

"Together, we aim to bring millions of small businesses into the formal financial ecosystem," he added.

Shahjalal Islami Bank holds half-yearly business conference

STAR BUSINESS DESK

Shahjalal Islami Bank PLC yesterday organised a "Half Yearly Business Conference 2025" at the Radisson Blu Water Garden Hotel in the capital.

AK Azad, chairman of the bank, inaugurated the conference as chief guest, according to a press release.

Mosleh Uddin Ahmed, managing director of the Shahjalal Islami

Bank, presided over the event.

During the conference, speakers reviewed the bank's business performance over the first six months of the current year and emphasised the need to adopt appropriate strategies and action plans to achieve the business targets for the remainder of the year.

Mohammed Younus, vice-chairman of the bank; Nasir Uddin Ahmed and Md Reazul

Karim, independent directors; Imtiaz U Ahmed, additional managing director; and Rashed Sarwar and MM Saiful Islam, deputy managing directors, were present.

Md Abul Bashar, company secretary, moderated the programme and provided a comprehensive overview of the achievements recorded in the first half of 2025.

Expressing his enthusiasm, Shahadat Khan stated, "This partnership significantly strengthens our ability to reach and serve the MSME sector, fostering greater financial inclusion across Bangladesh."

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"Together, we aim to bring millions of small businesses into the formal financial ecosystem," he added.



AK Azad, chairman of Shahjalal Islami Bank PLC, poses for group photographs with participants of the "Half-Yearly Business Conference 2025" at the Radisson Blu Water Garden Hotel in Dhaka yesterday.

In Bangladesh, Visa sees huge digital

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Gupta said, "In every market we operate, we've taken this journey with partners, regulators, and customers. It's not a sprint. It's an ecosystem-building exercise."

A significant concern for Bangladesh's digital economy, however, is security. With increasing digital usage comes a spike in fraud. To that end, Visa has invested over \$10 billion in security, of which \$500 million is focused solely on AI-powered fraud detection.

Last year, Visa blocked over \$40 billion worth of fraudulent transactions globally.

"In Asia Pacific, we estimate that a small business suffers around three fraud incidents a year. So our approach includes everything from real-time dashboards for businesses

to admin-controlled category blocking on commercial cards," Gupta said. "This is particularly important for developing economies, where financial literacy is still maturing."

Visa's strategy also places emphasis on educating users and promoting responsible digital behaviour.

Gupta highlighted that Visa gives businesses control over how their employees use corporate cards, right down to which merchant categories can be accessed.

As Visa builds out its footprint, it is also actively engaging with stakeholders across sectors. The company recently hosted a commercial payments conclave in Dhaka, attended by representatives from Bangladesh Bank, major private banks, and MSME support

organisations. The event also featured insights from HDFC Bank, one of India's largest private lenders, offering Bangladesh a look into what's possible when digital payments are scaled.

"The aim was to spark a conversation about how the financial ecosystem can come together to better serve MSMEs and accelerate the shift to digital payments," said Ahmed.

In her concluding remarks, Gupta emphasised Visa's long-term commitment.

"Bangladesh presents a tremendous opportunity. From 12 crore account holders, only 3.5 crore have debit cards, and just 23 lakh credit cards are in circulation. The potential to scale is massive. We are here for the long haul, with the right policies, partners, and technology."

Islami Commercial Insurance PLC has declared a 10 percent cash dividend for the financial year that ended on December 31, 2024.

The declaration was made during the insurer's 25th annual general meeting (AGM), held at the Institution of Diploma Engineers, Bangladesh (IDEB) Bhaban in the capital's Kakrail recently, according to a press release.

Toufeef Mashrurul Karim, vice-chairman of the company, presided over the meeting as chief guest.

Nusrat Jahan Tania, Md Ashik Hossain, and Mohammed Ayub Hossain, directors of the insurance company, attended the meeting.

During the meeting, shareholders approved the audited financial statements and the directors' report for 2024.

They expressed hope that the management would continue their

dedicated efforts to deliver even stronger results in the future.

Qazi Mukarram Dastagir, chief executive officer of the insurer; Md Reazul Karim, Niaz Ahmed, Azmat Niaz, and Hasib Ahmed, were also present.



Toufeef Mashrurul Karim, vice-chairman of Islami Commercial Insurance PLC, presides over the insurer's 25th annual general meeting at the Institution of Diploma Engineers, Bangladesh (IDEB) Bhaban in the capital's Kakrail recently. The shareholders declared a 10 percent cash dividend for 2024 at the meeting.

PHOTO: ISLAMI COMMERCIAL INSURANCE

Gold rises nearly 2%

REUTERS

Gold prices rose almost 2 percent, hitting a one-week high, on Friday after weaker-than-expected US payroll data boosted Federal Reserve rate cut expectations and fresh tariff announcements spurred safe-haven demand.

Spot gold reached its highest level since July 25, adding 1.8 percent to \$3,347.66 per ounce as of 0448 p.m. ET (1748 GMT), after rising as much as 2 percent earlier today. Bullion was up 0.4 percent during the week.

US gold futures settled 1.5 percent higher at \$3,399.8.

"Payrolls numbers came in below expectations, but a little higher than the market was printing. So, this gives a better probability that the Federal Reserve will cut (rates) later in the year," said Bart Melek, head of commodity strategies at TD Securities.

Gold, a non-yielding asset, tends to perform well in a low-interest-rate environment.

US job growth slowed more than expected in July, with nonfarm payrolls increasing by 73,000 jobs last month, after rising by a downwardly revised 14,000 in June, the Labor Department's Bureau of Labor Statistics said.

Market participants are now anticipating two rate cuts by year end, beginning in September.

Earlier this week, the US central bank left interest rates unchanged in the 4.25 percent-4.50 percent range, with Fed Chair Jerome Powell saying "we haven't made any decisions about September."

"We've got a situation where we have inflationary pressures continuing from tariffs and wages, yet job numbers are disappointing. So in that situation, if the Fed cuts (rates), that's going to have material impact on gold in a positive way," Melek added.

Dollar tumbles

REUTERS, New York

The dollar dropped on Friday and was on track for its biggest daily loss against the yen since January 2023 after data showed that US employers added fewer jobs in July than economists had expected, while last month's job gains were revised sharply lower, leading traders to ramp up bets on how many times the Federal Reserve is likely to cut rates this year.

Employers added 73,000 jobs last month, below the 110,000 expected by economists polled by Reuters, while the unemployment rate edged higher to 4.2 percent, as anticipated, up from 4.1 percent in June. Job gains for June were revised down to 14,000, from the previously reported 147,000.

"It's worse than anyone expected and the kicker is that downward revision for the prior month too," said Helen Given, director of trading at Money USA in Washington.

The dollar index, which measures the greenback against a basket of currencies including the yen and the euro, was last down 1.23 percent on the day at 98.80.

The euro rose 1.37 percent to \$1.1571 and was on track for its biggest daily gain since April. The single currency reached \$1.1389 earlier on Friday, the lowest since June 10.