



Jute sticks are being dried on a boat. The sticks can be used in multiple ways, including as fuel for cooking and creating fences and trellises. Every 100 sticks are sold for Tk 120 to Tk 140. The photo was taken at Chachoi village in Narail over a week ago.

PHOTO: HABIBUR RAHMAN

Singer suffers Tk 47.9cr loss in Q3

STAR BUSINESS REPORT

Singer Bangladesh Ltd reported a loss for the third quarter of 2025 as higher borrowing costs and a weaker taka wiped out the gains from increased sales.

The home appliance maker incurred losses of Tk 47.9 crore during the July-September period, up 159 percent year-on-year.

With this, the company's cumulative losses rose to Tk 114 crore in the nine months to September, reversing from a profit of Tk 5 crore in the same period a year earlier, as per its financial statement posted yesterday.

Its earnings per share (EPS) stood at a negative Tk 4.81 for the third quarter, more than double the loss per share of Tk 1.86 recorded a year ago.

The financial statement notes that for the first nine months of 2025, Singer's loss per share widened to Tk 11.42. During the period, the company's finance costs more than doubled, rising by 116 percent year-on-year to Tk 191.95 crore.

RFL enters Tk 3,000cr particle board market

STAR BUSINESS DESK

RFL Group, one of the leading business conglomerates in Bangladesh, yesterday launched a new brand named "PLYMAX" to produce and market particle boards in the country.

The conglomerate is manufacturing PLYMAX-branded particle boards at its Danga Industrial Park factory in Narisingdi. The plant currently has an annual production capacity of 1.3 million pieces, which the company plans to increase fivefold within the next two years.

RFL has invested Tk 200 crore in the sector, employing around 500 people, with plans to create an additional 1,000 jobs over the next two years, according to a press release.

RN Paul, managing director of RFL Group, unveiled the new brand at a hotel in Dhaka.

"The demand for engineered wood

products in Bangladesh is increasing rapidly," Paul said at the event.

"To sustain our growth in the furniture, door and interior sectors and to provide affordable, quality alternatives to customers, we have introduced particle boards to the market."

"We hope that this product, like other RFL products, will be able to achieve satisfaction of the consumers," he said.

He added that the sector is expanding due to rising purchasing power, urbanisation and other factors.

"However, if the government facilitates the import of raw materials and strengthens quality control, this industry can play a larger role in the economy."

Particle boards are widely used for furniture, interior decoration, kitchen cabinets, doors and flooring because they are affordable, lightweight and easy to transport.

Bangladesh's particle board market is

currently worth around Tk 3,000 crore, growing at an annual rate of about 12 percent. Around 70-75 percent of the demand is met by local producers, while the rest is imported mainly from India, China and Malaysia.

Kazi Rasheedul Islam, executive director of Banga Building Materials Limited, a concern of RFL, said PLYMAX particle boards contain paraffin wax for water resistance and use zero-emission glue for stronger bonding.

He said the product will be available nationwide through authorised dealers, retailers and the online platform othoba.com. The maximum retail price of each PLYMAX particle board is Tk 1,960.

Mohammad Allama Mursed Muneeb, chief marketing officer of RFL Group; Md Mehedi Hasan, chief operating officer of PLYMAX Particle Board; and Shafik Shahin, head of marketing at Banga Building Materials Limited, were also present.

Online search a battleground for AI titans

AFP, New York

Tech firms battling for supremacy in artificial intelligence are out to transform how people search the web, challenging the dominance of the Chrome browser at the heart of Google's empire.

Chatbots that started out as AI-powered assistants have gradually merged with web browsers and can independently scour the internet for detailed answers to questions.

OpenAI fired the latest salvo this week with the debut of what chief executive Sam Altman called an AI-powered web browser built around ChatGPT.

During a demonstration, members of the OpenAI team had the Atlas browser come up with a shopping list for a dinner based on a specified dish and number of guests.

Atlas joins Perplexity's Comet, Microsoft's Copilot-enabled Edge and newcomers Dia and Neon in this new breed of chatbot-browser hybrid.

"So many services and apps are browser-based that it makes a lot of sense to have an agentic AI acting in the browser," said Techpensional lead analyst Avi Greengart.

Whereas early AI assistants simply returned answers, focus has shifted to enabling them to act as "agents," independently handling computer or online tasks such as setting schedules, making reservations or ordering pizza.

Now, AI makers are keen to usurp the role of the browser and streamline users' interactions with the web.

"We used to download a lot of applications to our computers," said SuRo Capital principal Evan

Schlossman.

"You don't download that many programs anymore; things are moving to the browser."

As online exploration tools evolve with AI, they have yet to stray far from how people are already navigating the internet themselves.

"I think they don't want to change the core experience too much," Greengart said.

"Agentic AI following you around and offering help every time you do anything probably isn't right for everyone."

Despite its prowess when it comes to AI, Google has yet to go all-in with agentic features in Chrome on par with those touted by challengers.

The internet colossus has added AI Overviews that provide summaries of online query results, and offers the option of using an "AI Mode" for searches with advanced reasoning, thinking and multimodal capabilities.

Chrome currently accounts for more than 70 percent of the browser market and Google's name has become synonymous with search.

Futurum Group chief executive Daniel Newman does not see that shifting in the short term given how deeply ingrained Chrome use is in modern lifestyles.

But Thomas Thiele, a partner at consulting firm Arthur D. Little, said OpenAI could gain an advantage by combining what it learns from people's ChatGPT exchanges with the Atlas browser.

"Gathering this information together, you can have more clues about persons than any time before," Thiele said.

Tk 4,000cr gas lost

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and Munshiganj. The monitoring teams conduct regular drives to cut these lines, but the overall impact has been little.

Titas disconnected around 1.16 lakh illegal household lines and 576 commercial and industrial connections in FY25, a decline from 2.19 lakh and 683, respectively, the previous year.

A company official said anti-theft drives slowed for a couple of months, affecting the total number of disconnections.

The Daily Star approached Shahnewaz Parvez, managing director of Titas Gas Transmission and Distribution PLC, for comment. However, he was not available.

Earlier, Parvez told The Daily Star that the company's top priority was to reduce system loss by removing illegal connections and replacing old, leaking pipelines.

While Titas recorded the highest losses in volume, Bakhrahd Gas Distribution Company Limited topped the list in percentage terms.

Bakhrahd lost 9.8 percent of its allocated gas, worth about Tk 600 crore, in FY25. The company supplies gas across 35 upazilas in Cumilla, Chandpur, Brahmanbaria, Feni, Noakhali and Lakshmpur.

Md Fazley Alam, managing director of Bakhrahd, said the situation has started to improve, as losses reduced to 6 percent by September this year.

"Most of the pipelines in Brahmanbaria were installed at least 50 years ago," said Alam. "There is huge leakage in the distribution system... the situation will improve if those are replaced or repaired."

He added that many residents in the region feel entitled to take gas illegally because several gas fields are located there. "We need to change such a mentality to use national resources illegally," he added.

According to Petrobangla data, the six distributors collectively disconnected more than 96,000 household lines, 541 industrial and commercial connections in the January-August period of this year.

It also removed 197 kilometres of illegal pipelines nationwide. Petrobangla also identified and repaired over 25,000 leaks in the network.

According to official data, there are about 43 lakh household gas users under the six distributors. New residential connections have remained suspended since 2009, as the return on such supplies is lower than for industrial and commercial users.

The Daily Star tried to contact Md Rezanur Rahman, chairman of Petrobangla, for comment, but he was unavailable despite several phone calls.

BB to evaluate major banks twice a year

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existing or new shareholders, must exclude conventional subordinated debt and instead rely on shariah-compliant instruments.

The administrator will work under the BRD's supervision and must follow all its instructions, says the regulations.

After the political changeover in August last year, the BRD was formed as per the recommendation of the Banking Sector Reform Task Force (BSR-TF). The move came amid growing bad loans, tighter liquidity, and governance issues that had eroded public confidence in the banking sector.

The department is currently overseeing the merger of five Islamic banks hit hard by irregularities over the past decade.

ILO ratification requires

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States, for Bangladesh to improve working conditions following repeated industrial disasters and continuing concerns over workers' rights.

Syed Sultan Uddin Ahmed, executive director of the Bangladeshi Institute of Labour Studies (BILS), called the ratification of the three ILO conventions "a positive step forward."

Among the three, Convention 190 is particularly notable, he said, as it sets a global standard against workplace violence and harassment.

It is commendable that Bangladesh has taken this initiative. But ratification is only the beginning — now comes the real work of implementation," he said in response to The Daily Star.

HC bars trade groups

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Wing gave the go-ahead to the trade and town associations for the election.

After hearing the petition, the HC bench issued a rule asking the authorities concerned to explain why the ministry's action to allow the trade and town associations should not be declared illegal.

However, the court clarified that the overall election process will continue, excluding those individuals or associations found ineligible under the inquiry, the lawyer said.

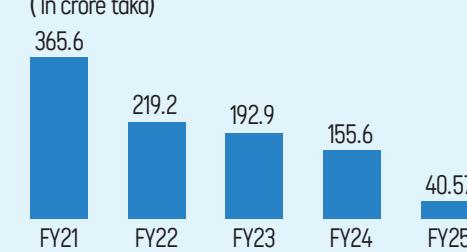
The commerce secretary, the Chittagong Chamber administrator, and its election board have been directed to comply with the HC order.

This year, there will be 6,780 voters. Of them, 4,001 are general members, 2,764 associate members, 10 trade group representatives, and 5 town association representatives.

After experiencing non-participatory elections for five

Summit Power's profit plunged 88% in FY25

TREND OF SUMMIT POWER'S PROFITS
(In crore taka)



SOURCE: FINANCIAL STATEMENT

STAR BUSINESS REPORT

Summit Power Limited reported a sharp fall in earnings for fiscal year 2024-25, with profit dropping 88 percent year-on-year to Tk 40.57 crore, as the company shut down seven of its plants.

The company disclosed consolidated earnings per share of Tk 0.38, down from Tk 3.13 a year earlier, according to a price-sensitive information disclosure.

The decline was attributed mainly to the closure of seven out of 15 plants, with a combined capacity of 234 megawatts out of Summit's total 930.55 MW.

Summit said the shutdowns led to an impairment loss of Tk 152 crore. Four plants operated only partially under "No Electricity, No Payment" terms after their power purchase agreements expired, while three remained idle throughout the year.

Despite the downturn, the board recommended a 10.50 percent cash dividend for the year that ended on June 30, 2025 — slightly higher than the 10 percent proposed the previous year.

As of September 30, 2025, sponsor-directors held 63.19 percent of Summit Power's shares, institutions 18.41 percent, foreign investors 3.65 percent, and the public 14.75 percent, according to Dhaka Stock Exchange data.

Unilever sales top forecast

REUTERS

Unilever's third-quarter underlying sales growth narrowly topped market expectations on Thursday, driven by double-digit sales growth in hair care brands including Dove, K18 and Nutrafol, particularly in North America.

The beat underscores how the owner of brands from Hellmann's mayonnaise to Domestos disinfectant is looking to push into higher-margin premium products in beauty and personal care.

That's key to a turnaround under new CEO Fernando Fernandez who took the helm of the consumer goods giant in March. He is streamlining the business, cutting costs, and exploring sales of non-core brands to bolster margins amid weak consumer sentiment and economic uncertainty.

Since Fernandez's appointment, Unilever's shares, which traded around 1.5 percent higher on Thursday, have performed better than Nestle, which announced 16,000 job cuts last week, but underperformed others like Danone and Reckitt.

Sultan noted that while relevant laws exist, many need to be aligned with international standards.

He stressed the need to extend protections to the informal sector, where most accidents and violations occur but often go unreported.

"Our laws often apply narrowly and are weakly enforced," he said. "We need stronger accountability and a more inclusive, tripartite enforcement mechanism, which is why we advocate for a National Labour Commission."

He warned that without meaningful follow-through, symbolic compliance could backfire.

"We now face global scrutiny. The blueprint is here — now we must build the structure to ensure dignity and safety for all workers."

consecutive terms until 2023, this will be the first time the Chittagong Chamber poll is going to be participatory.

United Business Forum and Sammilito Byabsayee Parishad are campaigning for 18 posts in the ordinary member and associate member categories.

The six candidates in the trade group and town association categories are known to be backed by the United Business Forum.

Sammilito Byabsayee Parishad, led by former CCCI Senior Vice-President SM Nurul Hoque, is not contesting in the trade group and town association categories, terming the representative groups and associations as inactive and controversial.

Hoque also filed a complaint with the arbitration tribunal of the Federation of Bangladesh Chambers of Commerce and Industry, challenging the permission granted to the two groups to participate in the poll.