

# City Bank sees highest profit growth in seven years

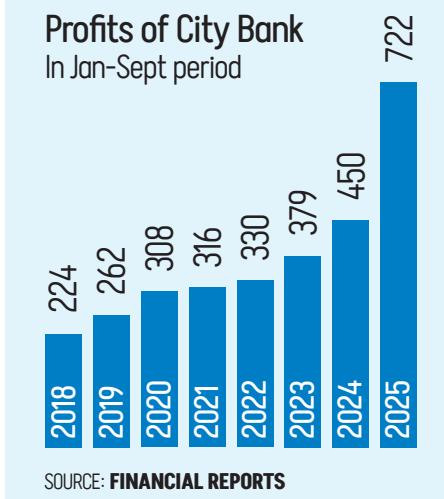
## STAR BUSINESS REPORT

City Bank PLC posted its highest profit growth in at least seven years during January-September 2025, led by robust income from treasury bond investments.

During the first nine months of this year, the bank's profits surged by over 60 percent year-on-year to Tk 722 crore, despite high operational costs. Its third-quarter data, available since 2018, show that the second-highest profit growth was 19 percent in 2024.

According to the bank's latest financial report, the record profits were largely supported by income from treasury bills and bonds, even as net interest income declined. Net interest income fell 87 percent to Tk 149 crore over the nine month period.

The bank attributed this decline to higher interest costs, mainly from growth in average deposits and the alignment of long-term



deposit rates with market-driven interest rates. An increase in average repo borrowings also added to expenses.

However, investment income surged 172 percent to Tk 2,775 crore, while commission and brokerage income rose slightly to Tk 670 crore.

City Bank noted that its substantial investment in government securities led to a marked increase in investment income as a strategic initiative. It effectively offset the decline in net interest income and supported the coverage of escalating operational expenses.

The private lender saw high operating costs in the period, rising 26 percent to Tk 1,532 crore.

Provisions for loans increased 50 percent to Tk 854 crore, reflecting growth in the loan portfolio, a rise in fresh non-performing loans (NPLs), and compliance with the latest Bangladesh Bank guidelines.

# Bata incurs loss, Apex sees lower profits

## STAR BUSINESS REPORT

Bata Shoe Company (Bangladesh) Limited, a listed multinational shoe seller, incurred a loss during the July-September period of the current year, while another listed shoemaker, Apex Footwear, saw a reduction in profits.

In the period, Apex Footwear reported earnings per share (EPS) of Tk 1.59, compared to Tk 1.80 in the same period of the previous year.

The main reason behind the decrease in EPS was an increase in income tax expenses and provisioning, the company said in a disclosure.

In another disclosure, Bata reported robust 20 percent year-on-year turnover growth in the same quarter this year.

Despite this strong topline performance, profit was impacted by rising commodity prices, an adverse channel mix, and

consumer affordability challenges in a discretionary category like footwear.

Bata's earnings per share were Tk 10.56 in the negative for the quarter, compared to Tk 9.34 in the negative in the same period of the previous year.

Commenting on the results, Debabrata Mukherjee, managing director of Bata Shoe Company (Bangladesh) Limited, said, "While macroeconomic factors have posed challenges, we remain committed to delivering stylish, affordable, and innovative footwear that brings delight to consumers across every touchpoint."

Bata's ongoing initiatives, including the expansion of its Sneaker, Comfort, and Premium segments, continue to attract younger and fashion-conscious consumers.

The brand has also strengthened its digital and e-commerce platforms, making shopping more convenient for customers nationwide.

## Unauthorised mobile phones

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phone manufacturers have financed the integration of the system.

He assured that the BTRC will not abruptly shut down any handset and that users will be given clear instructions and sufficient time to complete the necessary steps so that they do not face any inconvenience.

### HOW THE SYSTEM WORKS

At its core, the NEIR database records the unique IMEI number of every handset, providing authorities and users with the ability to verify legitimacy, block stolen devices, and prevent illegal or counterfeit phones from accessing local networks.

When a mobile handset connects to a network, its IMEI is checked against the NEIR database. If the device is registered and legitimate, it functions normally. Devices with fake, duplicated or

unregistered IMEIs are automatically blocked, preventing network access.

This verification process ensures that the telecom ecosystem remains secure and reliable. Consumers can actively participate in this process through simple verification steps.

Before purchasing a new phone, users can confirm its legitimacy by sending an SMS in the format KYD [IMEI number] to a dedicated BTRC shortcode. A return message immediately indicates whether the handset is valid, enabling buyers to avoid grey-market or counterfeit devices.

For phones legally brought from abroad or received as gifts, users must create an account on the NEIR portal, submit the device's IMEI and upload supporting documents such as passport copies, immigration stamps and purchase receipts.

Only after verification

will the handset be permanently allowed on the network.

The system also supports ownership transfer and deregistration. When a handset is sold or gifted, the previous owner must deregister it using the NEIR portal, mobile app or USSD channel, providing authentication through the last four digits of their national ID. Corporate users must submit employee or key contact details to ensure smooth deregistration of company devices.

Security features are integrated throughout the NEIR system. Lost or stolen phones can be instantly blocked, making them unusable across all networks. The system is designed for universal accessibility: users without internet access can still use NEIR services via USSD codes or by visiting mobile operator customer care centres.

## Govt approves

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A WHO report published in early October said that while tobacco consumption in Bangladesh has declined over the past 15 years, it still remains higher than the global and regional averages.

Prof Arup Ratan Chowdhury, a member of the government's National Tobacco Control Taskforce, said nicotine pouches cause addiction, especially among young people who have never smoked.

"Those who try them believing they are harmless end up developing stronger nicotine dependence, which often leads to cigarette smoking," he said.

"As a dental surgeon, I can say that such tobacco products cause oral health problems, including gum disease and ulcers, which can progress to precancerous lesions and eventually cancer," he added.

"The issue is clear. This is a dangerous public health threat that must be addressed urgently," he told The Daily Star.

### 'APPROVING NEW TOBACCO HAS A HEFTY PRICE TAG'

Ittekhah Ahmed Sakib, chair of the National Youth Council, said allowing the production of nicotine pouches, a highly addictive and youth-targeted product, poses a serious threat to national health goals and the well-being of millions of young Bangladeshis.

He said approving new tobacco or nicotine ventures at this stage sends a dangerous signal that commercial interests can outweigh public health. A 2019 study by the Bangladesh Cancer Society

estimated that tobacco use cost the economy Tk 30,560 crore in treatment expenses and productivity losses during the fiscal year 2017-18.

In comparison, government revenue from tobacco amounted to Tk 22,810 crore in the same period, undermining arguments that stricter tobacco laws would hurt the economy.

Barrister Nishat Mahmood, member-secretary of the Public Health Lawyers Network, said the approval also goes against a 2016 Supreme Court verdict linked to a writ petition filed by late National Professor Nurul Islam, then president of Adhunik, an anti-tobacco organisation.

The ruling stated that the government must restrict new licences for tobacco industries and direct existing companies to switch to alternative businesses within a set timeframe.

"By approving harmful products like nicotine pouches, which the WHO has not recognised as a Nicotine Replacement Therapy, Beza has violated court directives and the constitution," she told The Daily Star.

### BEZA SEES 'LOWER HEALTH RISK'

In a written response on October 28, Beza said Philip Morris Bangladesh had met all regulatory requirements for setting up a manufacturing unit in an economic zone.

Beza said there is no specific ban on producing or exporting nicotine pouches in Bangladesh and described the product as an "anti-nicotine" item approved by the US FDA.

## Economy showing early signs

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Khandakar, research director at the PRI, highlighted the country's severely low tax-to-GDP ratio of 6.6 percent, calling it a "pyramid of shame".

He said only 1 percent of the GDP reaches the poor through existing social protection schemes.

He recommended a complete overhaul of the social protection system and called for the development of income-based national accounts to better understand and address income inequality.

He warned of a capital shortfall of Tk 1,50,000 crore across 24 banks and non-performing loans (NPLs) nearing 30 percent.

Recent Asset Quality Reviews (AQRs) exposed hidden losses, widening the gap between deposit and lending rates and eroding confidence in the banking sector.

Monzur Hossain, member-secretary of the Planning Commission's General Economics Division, echoed these concerns.

Despite a 16 percent growth in FDI, more than 60 percent of it was reinvested earnings, limiting job creation and economic diversification.

Beza also pointed out that none of the 11 key pillars in the Bangladesh Business Climate Index had reached a "green" or business friendly level with six actually deteriorating.

He also cautioned that external debt servicing rose 23 percent year-on-year, and upcoming energy price shocks and import adjustments could once again strain reserves.

Park Young-Sik, South Korean ambassador to Bangladesh, said central bank independence is crucial for Bangladesh to effectively address challenges related to inflation and investment.

Bangladesh must continue with ongoing economic reforms—particularly tax

restructuring and strengthening central bank autonomy—after the elected government assumes office, he said.

The event was also addressed by Joshua Gacutan, second secretary (economic) to the Australian High Commission in Bangladesh, and Tanjima Mostafa, director of the Meghna Group of Industries.

## IMF to review

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projections for budget performance, revenue collection, and ADP execution for the first half of the current fiscal year, and discussed strategies for internal and external borrowing.

A senior finance ministry official said the IMF did not raise questions yesterday about the Pay Commission formed by the government for public sector employees, which is expected to submit its report by December.

Partial implementation of its recommendations is under consideration, though officials noted that adopting them could place additional pressure on the budget amid current revenue constraints.

Banking sector reforms were also on the agenda. The IMF inquired about the status of five proposed bank mergers. The finance ministry confirmed that the Advisory Council has approved the proposals and that the paperwork to obtain licences from Bangladesh Bank is underway.

Negotiations regarding the tranche release will continue until October 13.

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Memo No: FMCH/Tender/MSR Instruments/2025-26/1038  
Date: 29/10/2025

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স্থানক নং-জিইএইচটিআই/গোপাল/প্রশায়/২০২৫/১৯৫৩  
তারিখ: ২৯/১০/২০২৫ইং

প্রাণীকর্তৃ পরিচয় কর্তৃত হচ্ছে হৃতি হচ্ছে। (১) কোন চিকিৎসা প্রতিষ্ঠানে কর্তৃত থাকলে প্রাণীদের যাথাযথ কর্তৃতারের মাধ্যমে আবেদন করতে হবে। (২) প্রেয়াম চলাকালীন সময়ে অন্য কোন খন্ডকালীন চতুর্বী বা কোর্স অংগোষ্ঠী আচ্ছাদন করা যাবে না। (৩) থাকার জন্য আবাসিক বাসস্থান আছে, খাওয়া প্রাণীর নিজের অবেদনপত্র আহমের উপর MLOP-Ophthalmic Asst. Certificate Course লিখে পরিচালক, গোপালগঞ্চ চক্র হাসপাতাল ও প্রশিক্ষণ ইনসিটিউট এই ক্লিনিকের ডাক্তারোগ্যে প্রার্থনা করে রেখে করবে।

প্রাণীকর্তৃ পরিচয় কর্তৃত পরিচয় যাচাই প্রক্রিয়া অংশগ্রহণের জন্য যোগ্য প্রাণীদেরকে মোবাইল অথবা ই-মেইল এবং মোবাইল নম্বর উত্তোলিপুর্বক নিজ হাতে লেখা আবেদনপত্র খামের উপর MLOP-Ophthalmic Asst. Certificate Course লিখে পরিচালক, গোপালগঞ্চ চক্র হাসপাতাল ও প্রশিক্ষণ ইনসিটিউট, গোপালগঞ্চ এই ক্লিনিকের ডাক্তারোগ্যে প্রার্থনা করে রেখে করবে।

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