

Walton's Q2 earnings slide, H1 remains positive

STAR BUSINESS REPORT

Walton Hi-Tech Industries saw its profits decline in the October-December quarter (Q2) of the current fiscal year, hit by lower sales amid high inflationary pressure.

Despite the setback, Walton posted growth in the first half (H1) of the fiscal year, driven by strong first-quarter sales.

The electronics and electrical products maker posted an 8 percent fall in profits to Tk 155 crore in the second quarter, while sales dipped 1.5 percent to Tk 1,311 crore, according to the company's financial report.

A senior official at a leading investment bank said inflation typically affects sales of luxury or deferrable products.

He added that Walton's offerings fall into this category, and its customers are highly sensitive to price changes, which explains the decline in sales.

Inflation rose to 8.49 percent in December from 8.29 percent in November and 8.17 percent in October, according to Bangladesh Bureau of Statistics data.

Meanwhile, the company's profit in the first six months of the fiscal year rose 1.7 percent to Tk 363 crore, while revenue increased 8 percent to Tk 2,762 crore.

In a disclosure published yesterday at the Dhaka Stock Exchange, Walton attributed the improvement to higher sales revenue, a relatively stable foreign exchange rate, and optimised inventory procurement.

Earnings per share (EPS) increased to Tk 10.90 for the period ended 31 December 2025, up from Tk 9.14 a year earlier.

Walton's stock rose slightly to Tk 385 yesterday. The company provided a 175 percent cash dividend last year, down from 350 percent the previous year.

NBR to fully automate

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duties," he said, adding that Bangladesh cannot maintain high tariffs after LDC graduation.

However, he said duties had been increased in some areas to protect domestic industries, while rejecting claims of frequent duty hikes.

"In the past one and a half years, we have not increased tariffs to raise revenue. Instead, in the public interest, we reduced duties on imports of rice, onions, potatoes, and soybeans," he added.

Addressing concerns about rising fruit and import dependent goods

prices, Khan said the main reason is the sharp depreciation of the taka against the US dollar, not taxes or customs duties.

"The dollar has risen about 40 percent -- from Tk 80 to Tk 85 two years ago to around Tk 126 to Tk 127 now -- raising import costs significantly," he said.

He added that no new duties were imposed on fruit imports during this period. "In fact, income tax on fruit imports was cut from 10 percent to 5 percent, and duties on date imports were reduced significantly," he said.

On the planned

restructuring of the NBR into two separate divisions, Khan said the matter will be finalised after a secretaries' committee meeting.

"Once the division of responsibilities is decided, a gazette will be issued, and organograms and designations will be adjusted accordingly," he added.

The NBR chairman also hinted at a possible extension of the January 31 deadline for individual income tax returns. "We will consider it if some registered taxpayers miss the deadline," he said, adding that no final decision has been made.

Fed set to keep rates steady

AFP, Washington

The US Federal Reserve is widely expected to keep interest rates unchanged when it meets in the coming week, holding firm despite President Donald Trump's pressure to slash levels as it guards against threats to its independence.

The central bank has cut rates three consecutive times since September as the jobs market weakened, bringing them to a range between 3.50 percent and 3.75 percent.

But Fed Chair Jerome Powell has signaled the bar would be higher for a further reduction in January. They meet on Tuesday and Wednesday.

"The fact that growth is strong, unemployment is low, equity markets are close to all-time highs and inflation is above target all

argue for a pause," said analysts at ING bank.

Powell's robust defense of Fed independence in response to ongoing pressure from Trump to lower rates confirms this, ING added.

On January 11, Powell released a rare, solemn statement revealing that the Department of Justice was investigating him over a \$2.5 billion renovation of the bank's headquarters.

He slammed the threat of criminal charges as the result of policymakers setting rates in the public's best interests -- rather than bowing to the president's wishes.

Trump has made no secret of his disdain for Powell, claiming there is "no inflation" and repeatedly questioning the Fed chair's competence and integrity.

Yet, US inflation has been well above the

bank's two-percent target for over five years, said former Cleveland Fed president Loretta Mester. "I think the Fed needs to keep a pretty tight eye on where the inflation is going," she told AFP.

Price increases could cool after Trump's trade tariffs filter through the world's biggest economy, but Mester flagged the need for "more convincing evidence."

Meanwhile, existing cost hikes have brought about a "large wedge" between how affluent and lower-income households view the economy, said KPMG chief economist Diane Swonk.

Even if the gap could temporarily narrow as fiscal stimulus hits in early 2026 -- with a rise in tax refunds incoming due to tax cut expansions -- this could "cause a more entrenched bout of inflation," she warned.

Higher imports raise hopes

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He said there have been no major difficulties in opening letters of credit, although higher dollar-related costs continue to affect the import bills.

Sohail said prices of dates are expected to fall by an average of Tk 30 to Tk 35 per kilogramme across different varieties. Prices of other high-demand Ramadan fruits, like oranges, are likely to remain stable.

A visit to major retail markets in Chattogram city, including Khatunganj, Reazuddin Bazar and

Chawkbazar, showed loose soybean oil selling at Tk 175 to Tk 180 per litre, up by Tk 5 to Tk 8 over the past week.

According to the breakdown of the revenue board data during the first six months of FY26, imports of lentils stood at 1.3 lakh tonnes, down from 2.42 lakh tonnes a year earlier.

Crude soybean oil imports fell to 3.03 lakh tonnes from 3.63 lakh tonnes, while palm oil imports rose to 8.23 lakh tonnes from 7.11 lakh tonnes.

Imports of chickpeas

increased to 1.96 lakh tonnes from 1.64 lakh tonnes. Onion imports dropped sharply to 0.62 lakh tonnes from 4.22 lakh tonnes. Ginger imports edged up to 0.78 lakh tonnes from 0.77 lakh tonnes. Date imports rose to 9.45 lakh tonnes from 5.32 lakh tonnes, while sugar imports increased to 26.64 lakh tonnes from 25.6 lakh tonnes.

In an observation, the commerce ministry said that a review of local production, imports and letters of credit shows rising import activity in

line with Ramadan-related demand for essential commodities.

The ministry said price movements of import-dependent essentials remain limited, pointing to overall market stability.

It added that Bangladesh Bank data shows foreign currency supply for imports and exchange rates remain stable.

As domestic production of onions and lentils will overlap with Ramadan, prices of these items are also expected to remain steady, the ministry said.

At a press conference at

the Secretariat yesterday, Commerce Adviser Sk Bashir Uddin said prices of some commodities are likely to fall during Ramadan.

Compared with last year, imports of essential goods have risen by 40 percent, making this Ramadan more affordable, he said.

He added that businesspeople assured the government at a meeting that supplies would remain normal throughout the month. Prices are expected to stay under control, with no increases, and some items may even become cheaper.

No excuse

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to monitor the market alongside the Directorate of National Consumers' Right Protection during Ramadan to prevent price manipulation.

Addressing a range of economic issues, the adviser also criticised the Sheikh Hasina-led government's spending practices.

He noted that during her rule from 2008, the country's foreign debt rose from Tk 2.20 lakh crore to over Tk 23 lakh crore at present. The taka saw a 46 percent devaluation over the last few years against the US dollar.

Due to the devaluation of the local currency, costly projects became even costlier, he noted. For instance, the project cost of Rooppur Nuclear Power Plant went up by Tk 26,000 crore.

The adviser said huge money was spent on implementing the projects, which contributed to high expenditure without generating expected returns. "At one stage, Sheikh Hasina's government went to the International Monetary Fund (IMF) and borrowed more than \$4.0 billion to meet the expenditure."

He said a lot of different

projects such as Padma Multipurpose Bridge, Payra Port and many more unjustified projects were taken by Hasina which eventually impacted the overall economy and escalated prices of the essential commodities in the local markets.

"For instance, the Padma Bridge was projected to generate Tk 1,400 crore in tolls and boost GDP by 2 percent, but only Tk 26 crore was collected in a year, and GDP growth did not increase as anticipated," he said.

He added that money spent on unnecessary projects could have instead been invested in irrigation or fertiliser, boosting crop productivity, competitiveness, and lowering commodity prices.

Last week, the adviser claimed that the price of rice has increased by Tk 20 per kilogramme as a result of the repayment cost of the Padma Bridge.

The adviser noted that the current government has cancelled several non-essential projects to save funds. "Projects with only 5 to 10 percent expenditure can be cancelled easily, but those with 80 percent allocation spent are much harder to stop," he said.

3-day election

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(Enterprise Service) of BEPZA, told The Daily Star that the authority received the EPZ investors' letter yesterday and has already started discussions.

"We received the letter on Sunday. We will discuss the matter with all concerned parties, including relevant ministries, stakeholder associations, and factories inside and outside EPZs," he said. "We will try to ensure that holidays in all industrial areas are observed at the same time during the election period."

He added that BEPZA cannot take a decision on its own and that discussions are ongoing, with a final decision to be made at an executive board meeting.

In the letter, EPZ investors said enterprises in the zones follow production and shipment schedules agreed upon with international buyers months in advance, leaving little room for sudden changes.

Unplanned holidays, the association warned, would disrupt production, delay shipments and could result in penalties, order cancellations and loss of buyer confidence.


Garment factory owners outside EPZs raised similar

concerns in a separate letter sent on Saturday to the secretary of the Ministry of Labour and Employment.

They said February already has fewer working days because of Shab-e-Barat, International Mother Language Day and weekly holidays. With the three additional holidays now declared for the election, the number of effective working days would fall to 19, which could seriously disrupt export-oriented garment production.

The letter also said global demand for garments has remained weak in recent months, with both orders and prices declining, forcing some factories to shut down. In this situation, factory owners are struggling to manage February wage payments and upcoming Eid-ul-Fitr bonuses.

Both garment manufacturers and EPZ investors have urged the government to consider declaring only election day as a mandatory general holiday in industrial areas. As an alternative, they suggested adjusting the holidays on February 10 and 11 against weekly or annual leave through an executive order.



ARMY HEADQUARTERS
E IN C'S BRANCH, WORKS DIRECTORATE
DHAKA CANTONMENT
INVITATION FOR TENDER

Notice no. **600/15/57/2025-2026/E-6**

Dated : **21 January 2026.**

MILITARY ENGINEER SERVICES

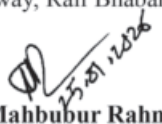
1.	Sponsoring Ministry/Division	Ministry of Defence				
2.	Executing Agency	Military Engineer Services				
3.	Procuring Entity Name	E in C				
4.	Procuring Entity District	Dhaka				
5.	Procurement Method	Open Tendering Method (OTM)				
6.	Budget and source of Funds	GOB, Development Budget				
7.	Development Partners (if applicable)	None				
8.	Project / Programme Name (if applicable)	Infrastructure Development for Mongla Commander Flotilla West (Comflot West)-1st Revised.				
9.	Selling of Tender will commence from	26 January 2026 (from 1200 hours to 1400 hours in Office Time).				
10.	Selling of Tender will close on	16 February 2026 (from 1200 hours to 1400 hours in Office Time).				
11.	Last date and time of submission of Tender	17 February 2026 upto 1200 hours.				
12.	Date and time of opening of Tender	17 February 2026 at 1230 hours.				
13.	Name & Address of the Office(s)					
	- Selling Tender Document	Tender Selling & Information Centre of Works Directorate at GE (Army) Central Dhaka and AHQ, E in C's Branch, Works Directorate, Dhaka Cantt.				
	- Receiving Tender Document	Tender Selling & Information Centre of Works Directorate at GE (Army) Central Dhaka.				
	- Opening Tender Document	-Do-				
14.	Eligibility of Tenderer	a. MES enlisted contractors Class -- 'B' & 'C' b. Contractors enlisted in other Govt, Semi Government & Autonomous Organization of similar capacity may also participate in tenders having security clearance from DGFI.				
15.	Brief Description of Works					
	Lot No	Identification of Lot	Location	Price of Tender Document (Taka)	Tender Security Amount in the form of Bank Draft/Pay Order/Bank Guarantee in favour of AHQ, E in C's Br, Wks Dte, Dhaka Cantt (Taka)	Completion Time in weeks/months
	a.	Remaining works for Construction of 1 x Mongla School & College, Mongla (5 storey with 5 storied foundation) including ancillary works for Infrastructure Development for Mongla Commander Flotilla West (Comflot West) at Mongla, Bagerhat.	BNS Mongla, Digraj, Mongla, Bagerhat	7,000.00	13,17,000.00	12 (Twelve) Months
16.	Name of Official Inviting Tender	Director of Works				
17.	Designation of Official Inviting Tender	Director of Works				
18.	Address of Official Inviting Tender	AHQ, E in C's Branch, Works Directorate, Dhaka Cantonment Web address : www.army.mil.bd				
19.	Contact details of Official Inviting Tender	Army Headquarters, E in C's Branch, Works Directorate, Dhaka Cantonment Tel No : 9832870 Fax No : 9832906				
20.	The procuring entity reserves the right to accept or reject any or all tenders.					

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XEN B/R
For Director of Works
Army Headquarters
Engineer in Chief's Branch
Works Directorate
Dhaka Cantonment
Tele : 8711111 Ext 2880
Civil: 9832880

GD-190

এস (২৬) (১৬২)

**Md. Mahubur Rahman**
Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram

GD-183



Government of the People's Republic of Bangladesh
Office of the Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram

No. 54.01.1500.107.05.325.26-160

Date: 25-01-2026

**Invitation for Proposal for
Integrated Facility Management and Operation of Cox's Bazar
ICONIC Station**

1. The Government of the People's Republic of Bangladesh with the technical and financial assistance of the Asian Development Bank (ADB) constructed the Cox's Bazar Iconic Station, at a cost of Tk. 2.14 billion. The Iconic Station covers a total floor area of 238,867sqft. over 22.72 acres of land. The construction was completed by November 2023 and the station operation started in December 2023. The architectural design of Cox's Bazar Railway Station takes inspiration from the shape of an oyster, symbolizing the nearby beach. The iconic station boasts a state-of-the-art architectural design and is equipped with advanced electro-mechanical systems, offering a wide range of modern facilities across six floors. These include comprehensive Bangladesh Railway (BR) services, ticket counters, retail shops, departure and waiting lounges, secure lockers, tourist information desks, product display centers, and prayer rooms. Additional amenities feature restaurants, retail outlets, a 39-room hotel, office spaces, and a multipurpose hall, making the station a fully integrated and multifunctional transport hub. At present Bangladesh Railway is maintaining this facility. To ensure the optimal upkeep and efficient functioning of this high-end, internationally benchmarked facility in a smart, convenient, sustainable, and comprehensive manner, BR has decided to appoint a Vendor for the long-term maintenance and operation of the iconic station on a proposed fixed annual revenue which will increase annually at a fixed rate on year-on-year basis during the contract period.

2. Interested bidders/consortium are invited to submit sealed Proposal (Technical and Financial) for the agreement package as shown below:
a. Package No. : CCM/East/CMG/CXB-01
b. Location : Cox's Bazar, Bangladesh
c. Name of the Service : Integrated Facility Management and Operation of Cox's Bazar ICONIC Station
d. Bid Security : BDT 20,00,000.00 (Twenty Lac Taka) payable in the form of a Bank Draft or Pay Order or in the form of an irrevocable bank guarantee issued by a scheduled bank of Bangladesh in favour of Financial Advisor & Chief Accounts Officer, Bangladesh Railway, CRB, Chattogram.
e. Price of Bid Document : BDT 15,000 (Fifteen Thousand Taka) payable by 'A Chalan' in favour of Director General of Bangladesh Railway, Code No. 1422328 (non-refundable).
f. Location to Collect the Bid Document:
i. Office of the Chief Commercial Manager (East), Bangladesh Railway, CRB, Chattogram.
ii. Office of the Divisional Commercial Officer, Bangladesh Railway, Pahartoli, Chattogram.
iii. Deputy Director (TC), Bangladesh Railway, Rail Bhaban, (Room No. 116), 16, Abdul Gani Road, Dhaka-1000
g. Location to Submit the Proposal:
i. Office of the Chief Commercial Manager (East), Bangladesh Railway, CRB, Chattogram.
ii. Deputy Director (TC), Bangladesh Railway, Rail Bhaban, (Room No. 116), 16 Abdul Gani Road, Dhaka-1000
h. Eligibility of the Bidder : As stated in the Bid Documents.

3. Bid documents may be purchased at the location mentioned in Para 2.f, during office hours on all working days up to 04-03-2026 by submitting an application in official pad. Interested parties may obtain further information from the Office of the undersigned.

4. The Proposal will be submitted at the location mentioned in Para 2.g above up to 12:00pm on 05-03-2026.

5. Proposal shall be opened at 12:15pm on the date of submission by the Proposal Opening Committee (POC) at the location mentioned in Para 2.g above in presence of the Bidders or their representatives who would like to attend with proper authorization.

6. Proposal shall be valid for a period of 180 (One hundred and eighty) days + 28 (twenty-eight) days after proposal opening and must be accompanied by Bid Security noted in Para 2.d.

7. Bidders may submit their Proposals by hand or by courier service or by mail which must reach the location of proposal submission before the deadline for submission of proposals. Proposals received after the deadline will not be accepted and will be returned unopened.

8. A Pre-Proposal Meeting with the potential Bidders (who choose to attend) will be held on 17-02-2026 in Room No. 825, Bangladesh Railway, Rail Bhaban, 16, Abdul Gani Road, Dhaka-1000.