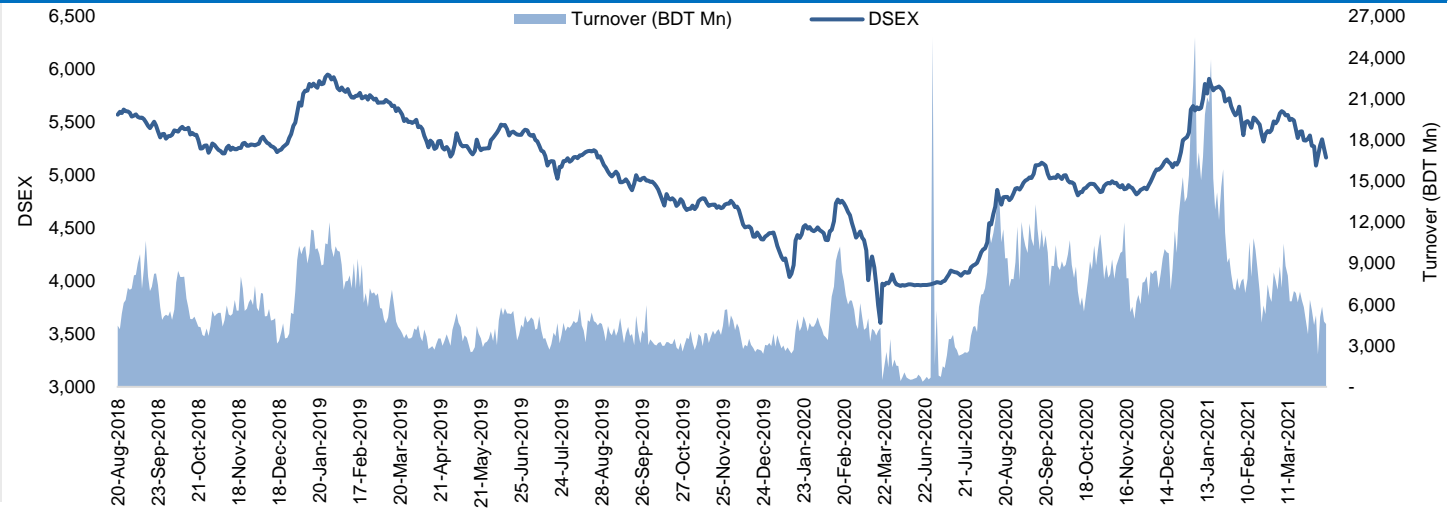


Daily Market Update

The market closed in red today. The benchmark index DSEX (-1.71%) lost 90.08 points and closed at 5,164.70. The blue-chip index DS30 (-1.88%), the Shariah-based index DSES (-1.67%), and the large-cap index CDSET (-1.82%) closed at 1,952.92, 1,177.61, and 1,102.00 points, respectively. All the large-cap sectors posted negative performance today. Telecommunication experienced the highest loss of 3.05% followed by Engineering (-3.02%), NBFi (-2.75%), Fuel & Power (-1.89%), Pharmaceutical (-1.56%), Bank (-1.00%), and Food & Allied (-0.34%), respectively. Block trades contributed 19.7% of the overall market turnover. Bangladesh Export Import Company Ltd. (-5.5%) was the most traded share with a turnover of BDT 454 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,164.70	5,254.78	-90.08	-1.71%	-4.4%
DS30	1,952.92	1,990.39	-37.48	-1.88%	-0.6%
DSES	1,177.61	1,197.66	-20.05	-1.67%	-5.2%
CDSET	1,102.00	1,122.44	-20.44	-1.82%	-1.9%

	Advanced	Declined	Unchanged	Total
All Category	24	266	52	342
A Category (Equity)	20	190	40	250
B Category (Equity)	1	46	6	53
N Category (Equity)	0	11	0	11
Z Category (Equity)	3	19	6	28
Mutual Funds	2	24	11	37
Corporate Bonds	1	0	0	1

	Today	Last Day	Daily %Δ	
Mcap	Mn BDT	4,510,333	4,592,400	-1.8%
	Mn USD	53,088	54,054	
Turnover	Mn BDT	4,566	4,759	-4.1%
	Mn USD	54	56	
Volume	Mn Shares	119	141	-15.8%
No. of Trade		91,352	106,575	-14.3%

Figure: Sectorial Turnover (BDT Mn)

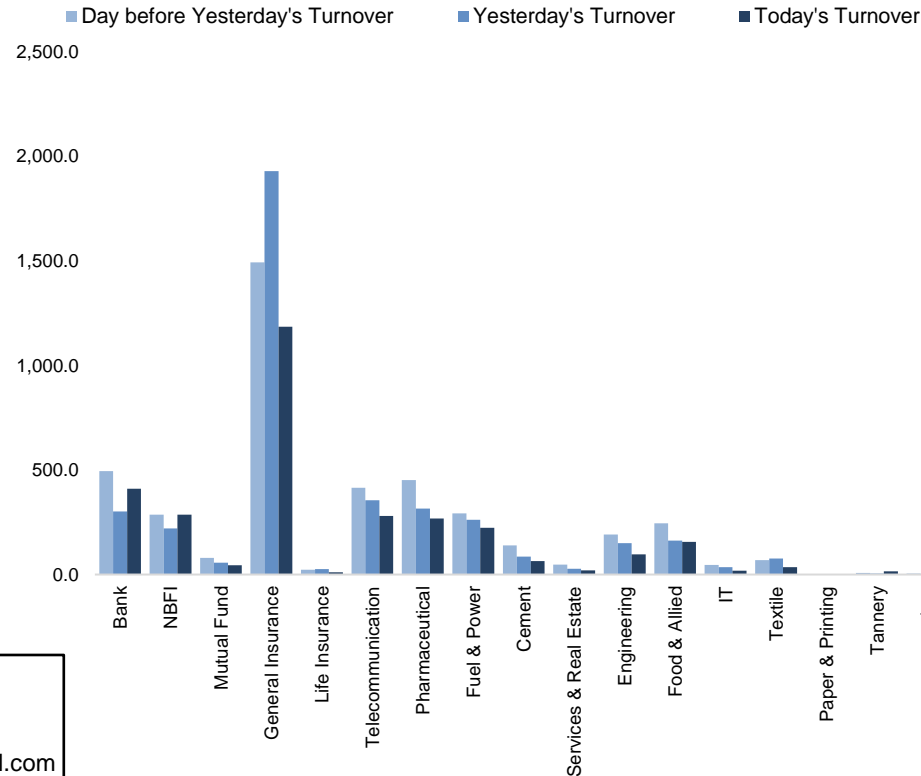
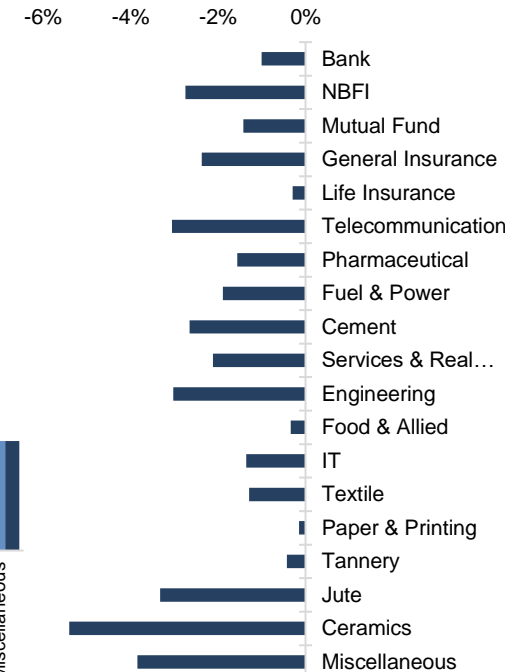


Figure: Sectorial Mcap Change



Market PE 17.8x
Market PB 1.7x

Md. Rafiqul Islam Research Associate (880) 1708805229 mrafiqulislam@bracepl.com	Md Mahirul Quddus Research Associate (880) 1709636546 mmahirul.quddus@bracepl.com
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Sector Index	Closing	Opening	Points Δ	%Δ	No. of Companies	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	% of Total Turnover	PE	PB	Top Twenty Market Cap	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	PE	PB
Bank	1,268	1,281	-12.85	-1.00%	31	548,063	13.9%	410.0	11.2%	7.2x	0.7x	GP	441,278	11.2%	32.1	12.4x	10.4x
NBFI	1,678	1,726	-47.40	-2.75%	23	164,884	4.2%	286.2	7.8%	49.5x	2.7x	WALTONHIL	344,945	8.8%	19.4	45.1x	6.5x
Mutual Fund	780	791	-11.24	-1.42%	37	35,200	0.9%	44.2	1.2%	NM	0.7x	BATBC	285,822	7.3%	76.2	26.3x	2.8x
General Insurance	3,548	3,634	-86.16	-2.37%	38	91,756	2.3%	1,185.2	32.3%	18.6x	1.8x	ROBI	229,421	5.8%	236.8	NM	3.5x
Life Insurance	1,960	1,966	-5.74	-0.29%	12	53,588	1.4%	11.2	0.3%	NM	NM	SQURPHARMA	174,808	4.4%	49.9	12.3x	2.1x
Telecommunication	5,927	6,114	-186.59	-3.05%	3	696,342	17.7%	280.0	7.6%	18.3x	6.0x	UPGDCL	149,619	3.8%	27.2	18.5x	5.4x
Pharmaceutical	3,185	3,235	-50.57	-1.56%	31	580,230	14.8%	268.5	7.3%	20.5x	2.4x	RENATA	118,234	3.0%	31.2	26.7x	5.1x
Fuel & Power	1,570	1,600	-30.20	-1.89%	22	419,861	10.7%	222.8	6.1%	12.4x	1.3x	BERGERPBL	79,014	2.0%	10.0	32.0x	8.1x
Cement	1,496	1,536	-40.66	-2.65%	7	87,818	2.2%	63.6	1.7%	23.5x	2.1x	BXPBARMA	77,445	2.0%	82.6	19.4x	2.2x
Services & Real Estate	1,002	1,023	-21.68	-2.12%	8	38,918	1.0%	19.9	0.5%	NM	0.8x	ICB	71,556	1.8%	1.6	26.5x	1.6x
Engineering	4,106	4,234	-127.84	-3.02%	42	501,269	12.7%	95.8	2.6%	31.2x	2.4x	MARICO	64,607	1.6%	4.2	21.5x	38.5x
Food & Allied	20,646	20,717	-70.44	-0.34%	20	373,566	9.5%	155.8	4.3%	33.9x	3.3x	BEXIMCO	60,203	1.5%	454.1	NM	1.0x
IT	2,007	2,035	-27.56	-1.35%	11	23,834	0.6%	18.6	0.5%	23.8x	1.8x	BRACBANK	54,494	1.4%	16.7	12.9x	1.2x
Textile	925	937	-12.07	-1.29%	56	96,518	2.5%	35.5	1.0%	NM	0.7x	LHBL	54,236	1.4%	47.9	23.0x	3.1x
Paper & Printing	5,139	5,147	-7.78	-0.15%	4	14,476	0.4%	0.2	0.0%	57.4x	1.0x	ISLAMIBANK	45,080	1.1%	3.1	8.0x	0.7x
Tannery	1,648	1,655	-7.09	-0.43%	6	17,982	0.5%	15.1	0.4%	NM	1.7x	SUMITPOWER	43,569	1.1%	52.4	7.9x	1.3x
Jute	8,295	8,580	-284.86	-3.32%	3	2,045	0.1%	1.9	0.1%	NM	13.1x	UNILEVERCL	33,373	0.8%	3.7	63.0x	22.5x
Ceramics	454	480	-25.91	-5.40%	5	23,043	0.6%	25.5	0.7%	58.4x	1.5x	OLYMPIC	32,150	0.8%	0.9	15.7x	3.9x
Miscellaneous	3,255	3,385	-130.09	-3.84%	14	164,191	4.2%	524.0	14.3%	46.0x	1.7x	EBL	31,579	0.8%	56.5	6.8x	1.1x
												DUTCHBANGL	31,295	0.8%	0.6	5.7x	1.0x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
EBL	38.9	+6.6%	56.5	6.8x	1.1x
HWAWELLTEX	35.6	+6.3%	0.0	22.7x	1.2x
PURABIGEN	32.9	+5.1%	127.9	28.6x	2.5x
AGRANINS	42.5	+4.4%	85.0	25.9x	2.5x
FAREASTFIN	3.5	+2.9%	0.1	NM	3.0x
BDFINANCE	31.8	+2.9%	155.3	16.9x	1.8x
ICBIBANK	3.6	+2.9%	0.8	NM	NM
ICBSONALI1	8.1	+2.5%	0.0	NM	1.2x
RUNNERAUTO	49.7	+2.5%	1.3	39.1x	0.8x
MATINSPIINN	35.7	+2.0%	0.0	10.3x	0.7x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	114,377	8.4%	12.3x	2.1x
BATBC	75,600	5.5%	26.3x	2.8x
RENATA	57,722	4.2%	26.7x	5.1x
BXPBARMA	54,072	3.9%	19.4x	2.2x
GP	44,128	3.2%	12.4x	10.4x
BEXIMCO	41,811	3.1%	NM	1.0x
BRACBANK	29,294	2.1%	12.9x	1.2x
ROBI	22,827	1.7%	NM	3.5x
EBL	22,048	1.6%	6.8x	1.1x
ISLAMIBANK	21,945	1.6%	8.0x	0.7x
OLYMPIC	19,502	1.4%	15.7x	3.9x
LHBL	19,156	1.4%	23.0x	3.1x
CITYBANK	17,328	1.3%	5.9x	0.9x
BEACONPHAR	16,493	1.2%	39.1x	4.9x
SUMITPOWER	16,029	1.2%	7.9x	1.3x
PUBALIBANK	15,851	1.2%	9.7x	0.7x
UPGDCL	14,962	1.1%	18.5x	5.4x
NBL	14,602	1.1%	5.9x	0.4x
ALARABANK	13,433	1.0%	6.4x	1.0x
NATLIFEINS	11,301	0.8%	NM	NM

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
BEXIMCO	68.7	-5.5%	454.1	NM	1.0x
ROBI	43.8	-5.0%	236.8	NM	3.5x
BDFINANCE	31.8	+2.9%	155.3	16.9x	1.8x
PURABIGEN	32.9	+5.1%	127.9	28.6x	2.5x
PREMIERBAN	13.5	-0.7%	122.4	6.3x	0.6x
ASIAPACINS	61.1	-3.5%	112.1	33.6x	3.0x
SONARBAINS	55.8	-	93.6	26.1x	2.8x
LANKABAFIN	25.4	-5.9%	88.1	19.2x	1.4x
AGRANINS	42.5	+4.4%	85.0	25.9x	2.5x
BXPBARMA	173.6	-2.5%	82.6	19.4x	2.2x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
INDEXAGRO	65.3	-9.8%	25.0	10.9x	1.2x
RAHIMAFOOD	207.2	-8.7%	42.6	NM	21.5x
GQBALLPEN	114.4	-8.4%	4.9	NM	0.9x
RAKCERAMIC	28.8	-8.3%	9.8	38.3x	1.8x
ZEALBANGLA	101.2	-8.1%	1.6	NM	NM
BDTHAI	18.3	-8.0%	4.4	25.3x	0.7x
MIRACLEIND	23.7	-7.8%	11.7	NM	0.7x
DACCADYE	7.4	-7.5%	0.8	NM	0.6x
BAYLEASING	18.9	-7.4%	2.9	10.2x	0.9x
ACFL	22.9	-7.3%	2.6	15.7x	0.6x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of
ARGONDENIM	15.6	15.6	0.5	32	1
BBSCABLES	53.5	53.0	1.1	20	2
BDFINANCE	31.7	31.5	25.3	800	2
BNICL	95.0	95.0	2.9	30	1
CVOPRL	110.0	110.0	1.1	10	1
DBH	83.5	83.4	5.0	60	9
IFIC	11.2	11.2	4.5	400	1
JAMUNABANK	18.9	18.9	25.5	1,350	1
LANKABAFIN	28.5	27.0	4.8	175	2
LIBRAINFU	720.0	720.0	1.3	2	1

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
NAHEEACP	38.2	38.2	0.5	14	1
ORIONPHARM	47.9	47.9	0.5	11	1
PREMIERBAN	13.9	13.9	1.4	99	1
PROVATIINS	118.5	110.0	739.8	6,267	19
RENATA	1,185.0	1,160.0	56.6	48	9
ROBI	48.7	48.7	4.4	90	1
SEAPEARL	72.1	72.1	1.0	14	1
UTTARABANK	25.5	25.5	25.5	1,000	1
Total			901.6		55

Important DSE News
UTTARABANK

The Board of Directors has recommended 12.50% cash and 12.50% stock dividend for the year ended on December 31, 2020. Date of AGM: 20.05.2021, Time: 11:00 AM; Venue: Digital Platform. Record Date: 02.05.2021. The Company has also reported Consolidated EPS of Tk. 4.28, Consolidated NAV per share of Tk. 34.79 and Consolidated NOCFPS of Tk. 38.53 for the year ended on December 31, 2020 as against Tk. 3.73, Tk. 38.36 and Tk. (14.74) respectively for the same period of the previous year. Disclosure for recommendation of Stock Dividend: (a) Stock Dividend was recommended to strengthen the capital base of the bank to support Business growth. (b) Stock Dividend was declared out of accumulated profit. (c) Stock Dividend was not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings became negative or a debit balance.

ROBI

The Board of Directors of the Company has declared 3% interim cash dividend for the year ending on December 31, 2021 based on 3 months financials for the period ended on March 31, 2021 out of the retained earnings in the Audited Financial Statements as at and for year ended on 31 December 2020. Record date for entitlement of interim cash dividend: 02.05.2021.

(Q1 Un-audited): Consolidated EPS was Tk. 0.07 for January-March 2021 as against Tk. 0.04 for January-March 2020; Consolidated NOCFPS was Tk. 1.68 for January-March 2021 as against Tk. 0.87 for January-March 2020. Consolidated NAV per share was Tk. 12.66 as on March 31, 2021 and Tk. 13.90 as on December 31, 2020.

LINDEBD

The Board of Directors has recommended 400% cash dividend for the year ended on December 31, 2020. Date of AGM: 27.05.2021, Time: 11:00 AM, Venue: Digital Platform; Record Date: 29.04.2021. The Company has also reported EPS of Tk. 70.55, NAV per share of Tk. 355.75 and NOCFPS of Tk. 77.70 for the year ended on December 31, 2020 as against Tk. 80.93, Tk. 335.70 and Tk. 102.84 respectively for the same period of the previous year.

(Q1 Un-audited): EPS was Tk. 18.88 for January-March 2021 as against Tk. 20.36 for January-March 2020. NOCFPS was Tk. 10.88 for January-March 2021 as against Tk. 10.12 for January-March 2020. NAV per share was Tk. 374.63 as on March 31, 2021 and Tk. 355.75 as on March 31, 2020.

EASTLAND

The Board of Directors has recommended 7% cash and 3% stock dividend for the year ended on December 31, 2020. Date of AGM: 10.06.2021, Time: 3:00 PM, Venue: Digital Platform; Record date: 28.04.2021. The Company has also reported EPS of Tk. 1.12, NAV per share of Tk. 21.32 and NOCFPS of Tk. 0.85 for the year ended on December 31, 2020 as against Tk. 1.38, Tk. 19.98, and Tk. 0.75 respectively for the same period of the previous year. Reasons for declaration of Bonus shares and utilization of such retained amount as capital 1. The Bonus share has been declared due to expansion of business by enhancing company's capital base. The company has a plan to open several numbers of branches at key points of different districts level. 2. The Bonus shares been declared a. to expand company's business by enhancing company capital base and the additional capital will be used for new branches in the district level. b. stock dividend declared out of current year profit; c. stock dividend declared not from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything, so that the post dividend retained earning become negative or a debit balance. The Company has requested the shareholders to update their e-mail addresses through their respective Depository Participants.

BDFINANCE

The Company has informed that a ceremony between Sovereign Infrastructure Group (SIG) and Bangladesh Finance and Investment Company (BD Finance) was held in Washington, DC on Thursday, April 08, 2021, at the Embassy of Bangladesh in Washington, DC, to commemorate the execution of a Memorandum that will serve as a long term collaboration framework intended to enable SIG to mobilize U.S. capital market investors into Bangladesh infrastructure projects through BD Finance. The honorable Bangladesh Ambassador to USA, H.E. Shahidul Islam was

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
UNITEDFIN	-	0.0%	10.0%	Record Date	11-Apr-21
PREMIERBAN	-	7.5%	12.5%	Record Date	12-Apr-21
DBH	-	15.0%	15.0%	Record Date	13-Apr-21
FIRSTFIN	-	2.0%	0.0%	Record Date	13-Apr-21
CITYBANK	-	5.0%	17.5%	Record Date	13-Apr-21
ACFL	-	0.0%	10.0%	Record Date	18-Apr-21
NHFIL	-	0.0%	15.0%	Record Date	18-Apr-21
PROVATIINS	-	17.0%	0.0%	Record Date	19-Apr-21
JAMUNABANK	-	0.0%	17.5%	Record Date	20-Apr-21

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present at the ceremony as chief guest. SIG is a global structured financing company and is led by Lerry Knox, Co-Founder, Managing Partner, and CEO and Adam Hitchcock, Co-Founder and Managing Partner. Adam Hitchcock previously served as the Chief of Staff of the White House Council of Economic Advisors during the Administration of President Barack Obama. The purpose of the Memorandum is to establish a general collaboration framework, on an exclusive basis, between SIG and BD Finance to regulate the activities and relationships that each consider to be of mutual interest and to be a part of the growth and development of Bangladesh. SIG on a best efforts basis will seek to structure and finance up to USD 2 billion of BD Finances project pipeline over the next two years in Bangladesh. Following the ceremony BD Finance provided a mandate to SIG for its first transaction of US USD 40 million to be used for forward lending to Small and Medium Enterprises (SMEs), green energy projects, women entrepreneurs, social housing, economic empowerment initiatives for transgender individuals, and refinancing of existing BD Finance obligations. All proposals are subject to stringent due diligence of SIG and SIG will evaluate the risk/return profile of projects on a case- by-case basis. It was further agreed, In the event that SIG acquires at least four percent (4%) of ordinary shares in BD Finance during the term of the Memorandum, SIG shall be guaranteed a position on the board of directors of BD Finance. The Board of Directors of BD Finance have acknowledged & approved the Memorandum between BD Finance and Sovereign Infrastructure Group in its 244th board meeting held on 08 April 2021 at 09.30 p.m. through digital platform which continued till mid night Bangladesh standard time.

ACFL

The auditor of the Aman Cotton Fibrous Limited has given the "Qualified Opinion" & "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended on 30 June 2020. "Basis for Qualified Opinion: 1. As disclosed in Note # 9 to the financial statements, Loan to sister concern shown balance of Tk. 534,968,326 and sales Tk. 481,519,455 to Aman Tex Limited. The Company carried out transactions with related parties without obtaining necessary Consent from the Bangladesh Securities and Exchange Commission (BSEC) according to BSEC notification no- BSEC/CMRRCD/2009-132/2/Admin/103 Dated 5 February, 2020.2. As referred to Note # 8.0 in the financial statements, the Company recorded advances, deposits and prepayments of Tk. 719,642,371 which includes advance against purchases of Tk. 485,478,006 carry forwarded from last year. During the audit, no movement has occurred against the said balances. 3. The Bangladesh Labor (amended) act 2013 requires the company to contribute 5% of its net profit to WPPF. The management has ascertained the amount and made necessary provision without any payment. " Emphasis of Matter: We draw attention on the following matters in respect of which our opinion is not qualified: 1. According to IPO Utilization Audit Reports as of February 28, 2021, the company has un-utilized IPO proceeds Tk.717,498,337 and the Shareholders of Aman Cotton Fibrous limited was approved the revised time line for fund utilization of IPO proceed up to 5th August 2021. 2. We draw attention to note no-2.22 of the financial statements, which describe the effects of prior year adjustment of Inventory & WPPF in accordance with Para 40A of IAS-I "presentation of Financial Statements" and 22,42 & 49 of IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors". 3. We draw attention to note-34 to the financial statements where management explain the circumstances of various contingencies and additional claims of Income Tax Demand from Income Tax Authority, the uncertainties of getting judgment in favor of the company and managements position on the same. NOTE: 2.22- According to approval of Board of Directors Prior year error has been adjusted to reduce the inventory amount with retained earnings by Tk. 299,986,523 which was erroneously overstated previous years and also adjusted the WPPF amount Tk. 29,975,039 in accordance with Para 42 & 49 of IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

ACTIVEFINE

The auditor of the Active Fine Chemicals Limited has given the "Qualified Opinion" & "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended on 30 June 2020. "Basis for Qualified Opinion: i. Provision for current income tax and deferred tax required as per para 12 & 15 of IAS 12 has not been made

except for other income, as disclosed in note # 20, based on gazette No- 26.00.0000.100.42.008.17-54 dated 14-05-2018 by Commerce Ministry under the caption "National Active Pharmaceutical Ingredients (API) & Laboratory Reagents Production and Export Policy" regarding tax exemption against which SRO from National Board of Revenue (NBR) is yet to be obtained. Moreover, the company has provided prior year excess tax Tk. 102,093,375 in the statement of changes in equity for the year ended June 30, 2019 which is not in line with para 4 of IAS 8, para 46, 80(b), 80(h) of IAS 12 "Income Taxes". Further, purchase of fixed assets during the year has been made in cash violating section 30(m) of Income Tax Ordinance 1984. ii. As per notification no. SEC/CMRRCD/2009-193/120/Admin of Bangladesh Security Exchange Commission dated December 07, 2011, "The Sponsors/promoters and directors of any listed company shall hold jointly minimum 30% shares". But the sponsors and directors of the Company hold only 12.04% shares which is violation of the said notification. Emphasis of Matter: We draw attention to the note # 1.07(v), 2 and 22.01 to the financial statements regarding implementation of IFRS-16 for the first time, explanation of cash transactions and reason for non-transfer of Workers Profit Participation Fund (WPPF) to govt. exchequer. Our opinion is not modified in respect of these matters. NOTE: 22.01- The WPPF amount represents 5% of net profit before tax after charging the contribution as per provisions of the Companies Profit (Workers' Participation) Act-2006 and is payable to workers as defined in the said Act. During the year AFCL was unable for paid/transferred above fund to WPPF Bank Account due to frozen Company's Bank Account by DCT and banking hour was limited in the period of lockdown for COVID-19. So the Company keep as liability as on 30 June 2020 which will be transferred immediately.

ICBIBANK

The auditor of the ICB Islamic Bank Limited has given the "Emphasis of Matter" paragraph in the Auditor's Report for the year ended on 31 December 2020. Emphasis of Matter: "Material Uncertainty Related to Going Concern: We draw attention to Note 3.3 in the financial statements, which shows that the Bank has an accumulated loss of Tk. 18,841 million (2019: Tk. 18,654 million) for the year ended 31 December 2020; Negative equity of Tk. 11,659.25 million (2019: Negative equity Tk. 11,374 million) as at 31 December 2020 and capital adequacy ratio of (133.16%) (2019: -133.11%) as against minimum of 12.50% (2019: 12.50%); Profit paying deposits aggregates to BDT 7,447.01 million (2019: Tk 7,683 million) as against the profit earning investment of BDT 1,852.56 million (2019: Tk 1,350 million) as at 31 December 2020; Overall 78.37% (2019: 84.04%) of investment of the bank is classified. As stated in Note 3.3, these events or conditions, along with other matters as set forth in Note 3.3, indicate that a material uncertainty exists that may cast significant doubt on the Bank's ability to continue as a going concern. Our opinion is not modified in respect of this matter. "NOTE: 3.3- The Bank has an accumulated loss of Tk. 18,841.43 million for the year ended 31 December 2020; Negative equity of Tk. 1,659.25 million as at 31 December 2020 and capital adequacy ratio of (133.16%) as against minimum of 12.50%; Profit paying deposits aggregates to BDT 7,447.01 million as against the profit earning investment of BDT 1,852.56 million as at 31 December 2020; Overall 78.37% of investment of the bank is classified. Six legal cases have been initiated by the erstwhile promoters against Bangladesh Bank in connection with forfeiture of their shares, the present majority shareholders of ICBIBL are awaiting the outcome of these cases which are still pending in the Appellate Division of the Supreme Court for hearing. The management is optimistic about the cases that the final ruling of the court will be in favour of Bangladesh Bank which will pave the path for injecting fresh capital. The Bank had presented its financial statements for the year ended 31st December 2020 on a going concern basis. The Bank is trying to sell the two properties acquired against settlement of Investments, namely, Kushal Centre and Bishal center which will fetch approximately BDT 180 crores. This amount will be absorbed in the Banks retained earnings as well as help in upgrading the Bank's present capital base. The initiatives taken by the Bank are cost optimization, profit maximization through increasing loans and advances, launching new products, etc. The Bank is considering various options and plans to address the issue of working capital deficiency. The net loss of the Bank has decreased in the year 2020 by 55.81% compared to last financial year (2019).

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