

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Ready Made Garments (RMG) exporters to enjoy full Value Added Tax (VAT) waiver on four types of services

- The country's apparel exporters will enjoy full waiver of Value Added Tax (VAT) on four types of services including expenditure on workers' welfare and entertainment, laboratory test fees, IT-enabled services and rent-a-car facility.
- Value Added Tax ranging from 5.0% to 15% was applicable to those services.
- Apart from those four services, apparel exporters since 2005 have been enjoying 100% VAT exemption on 13 types of services including supply of goods and services, security, transport contractors and port services, and partial exemption up to 80% on another three types of services including electricity, water and gas bills.

<http://today.thefinancialexpress.com.bd/last-page/rmg-exporters-to-enjoy-full-vat-waiver-on-four-types-of-services-1543857772>

<http://www.newagebd.net/article/57835/nbr-waives-vat-on-4-services-for-rmg-sector>

Total premium income of private life insurance companies rises to BDT 77,318 million in 2017

- The total premium income of private life insurance companies increased to BDT 77,318 million in 2017 against BDT 70,954 million in 2016.
- The total assets of the private life insurance companies also rose to BDT 370,565 million in 2017 as against BDT 327,676 million in 2016.
- The gross premium income of non-life private insurance companies increased from BDT 25,393 million in 2016 to BDT 26,694 million in 2017 registering a growth rate of 5.12%.
- The total assets stood at BDT 75,495 million in 2017 whereas it was BDT 67,847 million in 2016. The total investment stood at BDT 38,635 million in 2017 while, it was BDT 34,017 million in 2016.
- The current ratio of the company has dipped to 0.48 at reporting date, meaning that the company has maintained current asset BDT 0.48 against BDT 1.00 current liabilities.

<http://today.thefinancialexpress.com.bd/stock-corporate/total-premium-income-of-pvt-life-ins-cos-rises-to-BDT-77318m-in-2017-1543851906>

BKash payment now available for Pathao services

- BKash Limited, the largest mobile financial service provider in Bangladesh and Pathao, one of the fastest growing app based on-demand ride service platform have signed an agreement to allow passengers to pay for rides using bKash.
- To make the payment through bKash, the customers have to select Digital Payment and then BKash from the Pathao app after completion of rides, which will take the user to a secured BKash Payment Page. After this, bKash payment can be completed in simple three-step process by entering bKash account number, verification code, and bKash PIN on the payment page.
- This simple and hassle-free bKash payment process will make customers' lives comfortable as they will not have to solely depend on physical cash for making a payment for Pathao rides.
- Pathao users will also get attractive offers in future on bKash payment for Pathao rides. BKash payment will also be available for Pathao food delivery and parcel services soon.

<https://www.dhakatribune.com/business/2018/12/03/bkash-payment-now-available-for-pathao-services>

GlaxoSmithKline (GSK) to sell 82% stake in GlaxoSmithKline BD

- Following the completion of its previously announced strategic review, GlaxoSmithKline plc (LSE/NYSE: GSK) on Monday announced the divestment of Horlicks and other consumer healthcare nutrition brands to Unilever plc ("Unilever") and the merger of GSK Consumer Healthcare Limited ("GSK India") with Hindustan Unilever Limited ("HUL").

- The total consideration is valued at approximately GBP 3.1 billion based on the 15-day volume weighted average price (VWAP) ended on Friday of HUL shares of INR 1,717. Net proceeds are estimated to be approximately GBP 2.4 billion on the same basis.
- In addition, GSK is to sell its 82% stake in GlaxoSmithKline Bangladesh Limited and other related brand rights for GSK's consumer healthcare nutrition activities in certain other territories to Unilever, for which it is expected to receive cash proceeds equivalent to GBP 566.0 million.

<http://today.thefinancialexpress.com.bd/stock-corporate/gsk-to-sell-82pc-stake-in-glaxosmithkline-bd-1543851970>
<https://www.thedailystar.net/business/news/unilever-buy-82pc-gsk-bangladesh-1668952>
<http://www.newagebd.net/article/57811/unilever-buying-gsk-bdesh-for-BDT-1604cr>

Western Marine bags BDT 6.06 billion ship export orders

- Western Marine Shipyard Limited has received ship export orders worth BDT 6.06 billion from abroad.
- The Chattogram-based leading ship-maker is building 10 ocean-going vessels and boats for exporting to three different countries.
- The price of the six vessels of Indian company is BDT 3.60 billion, the fishing trawler of Norway is BDT 1.60 billion, and the three ships and tankers for UAE is BDT 860.00 million.

<http://today.thefinancialexpress.com.bd/last-page/western-marine-bags-BDT-606-billion-ship-export-orders-1543858020>

Only government support can save Zeal Bangla

- Operating losses have hit hard Zeal Bangla, as the net capital deficit of the state-owned listed company touched BDT 3.09 billion in total and BDT 489.12 per share at the end of the current year. The auditor of the company doubted that without government support the entity may fail to survive as a going concern.

<https://www.thedailystar.net/business/news/only-govt-support-can-save-zeal-bangla-1668937>

World Stock and Commodities*

| Index Name | Close Value | Value Change | % Change |
|------------------------------|-------------|--------------|----------|
| Crude Oil (WTI)* | \$53.59 | +0.55 | +1.04% |
| Crude Oil (Brent)* | \$62.22 | +0.53 | +0.86% |
| Gold Spot* | \$1,235.29 | +4.62 | +0.38% |
| DSEX | 5296.55 | +5.78 | +0.11% |
| Dow Jones Industrial Average | 25,826.43 | +287.97 | +1.13% |
| FTSE 100 | 7,062.41 | +82.17 | +1.18% |
| Nikkei 225 | 22,413.25 | -161.51 | -0.72% |

Exchange Rates

USD 1 = BDT 84.85*
 GBP 1 = BDT 108.08*
 EUR 1 = BDT 96.46*
 INR 1 = BDT 1.20*

*Currencies and Commodities are taken from Bloomberg.

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