

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.

**Macro:****Inflation eases but stays above 9% in April**

- Inflation in Bangladesh fell seven basis points to 9.7% in April from a month ago on the back of declining prices of non-food items. The Consumer Price Index (CPI) grew 9.81% in March, data from the Bangladesh Bureau of Statistics (BBS) showed today.

<https://www.thedailystar.net/business/news/inflation-eases-stays-above-9-april-3608906>

**Make budget tight, control inflation**

- Prime Minister Sheikh Hasina yesterday directed the finance ministry to formulate a contractionary budget for the upcoming fiscal year to control inflation.

<https://www.thedailystar.net/business/news/make-budget-tight-control-inflation-3609431>

**Govt targets BDT 4.8 Tn tax haul in FY25**

- The government is likely to set a BDT 4.80 Tn tax-revenue-collection target for the National Board of Revenue in the next fiscal year, according to sources, which will be a 17.07% increase over the revised target of BDT 4.10 Tn for the current FY.

<https://thefinancialexpress.com.bd/economy/govt-targets-tk-48-trillion-tax-haul-in-fy25>

**Backlog of export receivables upsets BoP**

- Bangladesh barely gains from growing current-account surpluses in the balance of payments (BoP) as bloating deficit in trade credits in financial account erodes the positive outcomes through LC contractions.

<https://thefinancialexpress.com.bd/economy/backlog-of-export-receivables-upsets-bop>

**Health, education face spending cuts again**

- The education and health sectors are set to get less Annual Development Plan allocation than prescribed in the eighth five-year plan. This is a continuation of the downward trend seen over the last four years.

<https://www.thedailystar.net/business/news/health-education-face-spending-cuts-again-3609181>

**Pressure mounts as currency outflow intensifies**

- The pressure on the external sector of Bangladesh has intensified as the financial account deficit widened owing to higher outflows of international currencies compared to inflows.

<https://www.thedailystar.net/business/economy/news/pressure-mounts-currency-outflow-intensifies-3609151>

**Sectors & Industries:****ENERGY | Listed state fuel oil firms record robust profits, others struggle**

- The state-owned fuel oil firms, listed on the capital market and enjoying business monopolies, recorded robust profits in the July-March period of the current fiscal year, while those in competitive sectors grappled with challenges.

<https://www.tbsnews.net/economy/stocks/listed-state-fuel-oil-firms-records-robust-profits-others-struggle-850336>

**TRADE | Govt to impose tariffs on raw jute exports**

- The government is taking steps to address the issue of cheap raw-jute exports to India, which has been putting negative impacts on the country's jute industry.

<https://thefinancialexpress.com.bd/trade/govt-to-impose-tariffs-on-raw-jute-exports>

**TELECOM | BTRC to seek BDT 8.718 Mn dues from Software Shop**

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to seek dues totaling BDT 8.718 Mn from Software Shop and impose a fine of BDT 0.2 Mn on the company for violating different rules.

<https://www.thedailystar.net/business/news/btrc-seek-tk-8718-lakh-dues-software-shop-3609141>

**BANK | State banks' bad loans defy BB roadmap, jumps to 27% in a year**

- Although the Bangladesh Bank formulated a roadmap to reduce defaulted loans of state-owned banks to 10% of total disbursement by 2026 in line with the International Monetary Fund (IMF) conditions set in January 2023, it increased to 27.42% within a year.

<https://www.tbsnews.net/economy/banking/state-banks-bad-loans-defy-bb-roadmap-jumps-27-year-850446>

**Stocks:****IDLC | IDLC Finance's profit surges 2% in Jan-Mar**

- The country's leading non-bank financial institution IDLC Finance reported that its profit rose over 2% in the January-March quarter of this year. its consolidated earnings per share was BDT 0.85, higher from BDT 0.83 at the same time a year ago.

<https://www.tbsnews.net/economy/stocks/idlc-finances-profit-surges-2-jan-mar-849661>

**LOVELLO | Lovello Ice-cream skyrockets in 3.5 months**

- Taufika Foods and Lovello Ice-cream has been witnessing an unabated price hike over the last three and a half months. Since the end of January, the share price jumped 236%.

<https://today.thefinancialexpress.com.bd/stock-corporate/lovello-ice-cream-skyrockets-in-35-months-1715622655>

**BEACONPHAR | Beacon pharma incurs loss in Jan-Mar**

- Beacon Pharmaceuticals reported that it incurred a loss in the January-March quarter of the current fiscal year. According to the financial statement filing on the Dhaka bourse, its loss per share was BDT 0.95 during the quarter.

<https://www.tbsnews.net/economy/stocks/beacon-pharma-incurs-loss-jan-mar-849666>

**LHBL | LafargeHolcim's profit drops for first time since 2022's Q1**

- The listed multinational cement producer's turnover fell 3% year-on-year to BDT 8.25 Bn in the January-March quarter of 2024 when the profits slipped 15% year-on-year to BDT 1.62 Bn, according to the first quarterly report of the company published today.

<https://www.thedailystar.net/business/news/lafargeholcims-profit-drops-first-time-2022s-q1-3609046>

**World Stock and Commodities\***

| Index Name         | Close Value  | Value Change YTD | % Change YTD |
|--------------------|--------------|------------------|--------------|
| Crude Oil (WTI)*   | USD 79.20    | USD 7.55         | 10.54%       |
| Crude Oil (Brent)* | USD 83.44    | USD 6.40         | 8.31%        |
| Gold Spot*         | USD 2,343.10 | USD 280.12       | 13.58%       |
| DSEX               | 5,666.76     | -579.73          | -9.28%       |
| S&P 500            | 5,221.42     | 451.59           | 9.47%        |
| FTSE 100           | 8,414.99     | 681.75           | 8.82%        |
| BSE SENSEX         | 72,776.13    | 535.87           | 0.74%        |
| KSE-100            | 73,822.62    | 11,443.21        | 18.34%       |
| CSEALL             | 12,396.90    | 1,742.74         | 16.36%       |

**Exchange Rates****1 US Dollar = 116.97 BDT****1 GBP = 146.86 BDT****1 Euro = 126.15 BDT****1 INR = 1.40 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### BRAC EPL Stock Brokerage Limited

#### Research

|                            |                    |  |               |
|----------------------------|--------------------|--|---------------|
| Salim Afzal Shawon, CFA    | Head of Research   | <a href="mailto:salim@bracepl.com">salim@bracepl.com</a>                       | 01708 805 221 |
| Fahim Hassan               | Research Analyst   | <a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>         | 01709 636 546 |
| Hossain Zaman Towhidi Khan | Research Analyst   | <a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>     | 01708 805 224 |
| Foyisal Ahmed              | Research Associate | <a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>         | 01708 805 201 |
| S M Toufique Imran         | Research Associate | <a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a> | 01708 805 228 |
| Rakibul Hasan              | Research Associate | <a href="mailto:rakibul.hasan@bracepl.com">rakibul.hasan@bracepl.com</a>       | 01708 805 229 |
| Md Istiaz Uddin            | Research Associate | <a href="mailto:mistiaz.uddin@bracepl.com">mistiaz.uddin@bracepl.com</a>       | 01708 805 202 |

#### International Trade and Sales

|                      |     |  |               |
|----------------------|-----|--|---------------|
| Ahsanur Rahman Bappi | CEO | <a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a> | 01730 357 991 |
|----------------------|-----|--|---------------|

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)