

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.30%) gained 66.28 points and closed the week at 5,179.18 points. The blue-chip index DS30 (+0.48%) gained 9.06 points and stood at 1,912.90 points. The Shariah-based index DSES (+1.22%) gained 13.82 points and stood at 1,147.80 points. The large cap index CDSET (+0.25%) gained 2.62 points and closed at 1,048.61 points. DSEX, DS30, DSES and CDSET showed YTD returns of -0.71%, -1.38%, -1.81%, -1.64%, respectively.

Total Turnover During The Week (DSE): BDT 21.3 billion (USD 175 million)
Average Daily Turnover Value (ADTV): BDT 4.3 billion (Δ% Week: +25.8%)
Market P/E: 15.2x

Daily Index Movement during the Week

The market performed five sessions during this week. The market remained positive for the entire week as on Sunday (+0.26%), Monday (+0.38%), Tuesday (+0.03%), Wednesday (+0.44%) and Thursday (+0.18%).

Sectoral Performance

Most of the financial sectors posted positive performance this week. NBFJ booked the highest gain of 4.90% followed by Life Insurance (+3.89%), Mutual Fund (+1.90%), Bank (+1.34%) and General Insurance (-0.35%).

Most of the non-financial (large-cap) sectors also posted positive performance this week. Fuel & Power booked the highest gain of 1.69% followed by Engineering (+1.29%), Pharmaceutical (+0.81%), Telecommunication (+0.76%) and Food & Allied (-0.58%).

Macroeconomic Arena

Saudi cos keen to invest in BD port, energy. Fourth, fifth loan tranches may come together in June. GDP growth target may be revised down to 5.25%. Wage growth negative for 3 years as inflation outpaces pay rise. Eight years on, customs ports' green channel virtually remain ineffective. Metro route extension in limbo over cost hurdles. FUEL & POWER | Govt to set benchmark rate for power purchases to cut subsidies: Energy adviser. FUEL & POWER | Tenders reissued to buy two spot LNG cargoes. IT industry faces skill gaps and leadership challenges. Inflation eases to single digits in January. National Special Economic Zone to get a BDT 5.18 Bn water treatment plant. External deficit falls 89% in H1 of FY25 despite instability. The Finance adviser takes until June to moderate inflation to 6-7%.

BANK | BB files BDT 6.45 Bn embezzlement case against Nagad. Exports grow 11.68% in Jul-Jan, FY25. Bangladesh to get USD 5.45 Mn from Japan for air pollution monitoring. TOBACCO | Lee's Tobacco Machinery Company invest USD 8.32 Mn in Bepza EZ. RMG | Apparel leads 5.7% export growth in January. INSURANCE | Six insurers fined BDT 3.7 Mn for breaching rules. AVIATION | Launch new airline with 50% Biman assets. RMG | Most listed textile firms show resilience in H1, post growth despite challenges. CERAMICS | Ceramics face double blow: gas crisis and tax burden. Remittance inflow crosses USD 2 Bn again in January, registering 3% growth. for Bangladesh? FUEL & POWER | Ha-Meem Group installs 4.4MWp rooftop solar power plant. Trump's tariff war 2.0: A windfall.

Stock Market Arena

GREENDELTA | Green Delta launches Bangladesh's first insurance for pets. TAKAFULINS | Takaful Islami Insurance fined BDT 1 Mn. KPPL | Khulna Printing's unusual surge comes under probe. GP | GP's sales declined, profits rose in 2024. BEXIMCO | Beximco lays off another 8,000 workers. EXCHANGE | Three more firms downgraded to Z category over dividend failures, total reaches 94. MTB | Mutual Trust Bank set to buy commercial building worth BDT 4.50 Bn. GPHISPAT | GPH Ispat eyes USD 150 Mn Hong Kong listing to expand production EXCHANGE | Market intermediaries feel forced to shut down business amid low turnovers. OLYMPIC | Olympic to buy land worth BDT 170 Mn for expansion. DESCO | Desco returns to profit in Q2. UPGDCL | United Power secures higher profit after bulk electricity tariff hike. SQUARETEXT | Square Textiles' profit jumps 53% in Q2. ACI | ACI ventures into herbal medicine market. CROWNCEMENT | Crown Cement's profit plunges 48% in Q2. SQRPHARMA | Square Pharma's profit rises 26% in 2nd quarter.

DSEX ended in Green (+1.30%) in the week

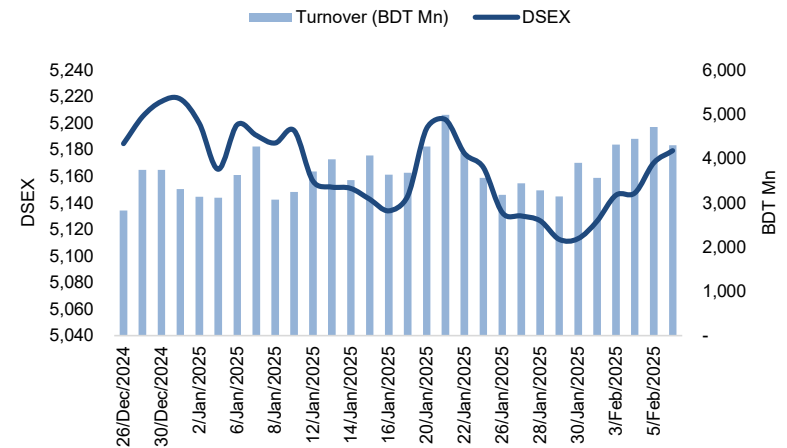
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,179.18	5,112.90	+66.28	5,216.44	1.30%	-0.71%
DS30	1,912.90	1,903.85	+9.06	1,939.73	0.48%	-1.38%
DSES	1,147.80	1,133.98	+13.82	1,168.90	1.22%	-1.81%
CDSET	1,048.61	1,045.99	+2.62	1,066.09	0.25%	-1.64%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,739,305	6,648,251	1.37%
	Mn USD	55,240	54,494	
Turnover	Mn BDT	21,330	16,949	25.84%
	Mn USD	175	139	
Average Daily Turnover	Mn BDT	4,266	3,390	25.84%
	Mn USD	35	28	
Volume	Mn Shares	915	634	44.29%

Figure 1: DSEX & Turnover in Last Four Weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
EPGL	21.8	13.7	+59.1%	4,146	108.8	NM	0.6x
PREMIERLEA	3.9	2.9	+34.5%	519	1.9	NM	NM
PHOENIXFIN	4.8	3.6	+33.3%	796	33.4	NM	NM
NEWLINE	9.4	7.5	+25.3%	738	59.0	NM	0.4x
ALIF	8.5	6.8	+25.0%	2,209	98.9	27.4x	0.6x
KTL	11.2	9.0	+24.4%	1,303	110.5	NM	0.7x
BDTHAIFOOD	15.3	12.4	+23.4%	1,247	80.4	NM	1.1x
PRIMEFIN	4.8	3.9	+23.1%	1,310	6.0	NM	0.5x
PADMALIFE	18.5	15.1	+22.5%	719	10.1	NM	NM
BBSCABLES	18.2	15.1	+20.5%	3,853	59.6	NM	0.6x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
RENWICKJA	550.0	666.6	-17.5%	1,100	0.4	NM	NM
MERCINS	24.0	25.7	-6.6%	1,034	0.4	30.0x	1.2x
EIL	51.1	54.7	-6.6%	3,332	41.3	35.7x	2.7x
GHCL	21.7	23.1	-6.1%	1,562	17.1	NM	0.3x
PAPERPROC	88.9	94.3	-5.7%	2,632	53.6	26.6x	1.2x
DULAMIACOT	79.2	83.4	-5.0%	598	3.7	NM	NM
ASIATICLAB	38.0	40.0	-5.0%	4,651	183.2	16.1x	0.7x
ZEALBANGLA	86.0	90.5	-5.0%	516	0.7	NM	NM
RELIANCE1	21.6	22.7	-4.8%	1,307	75.9	NM	2.0x
SHARPIND	24.6	25.8	-4.7%	7,465	151.3	37.8x	2.4x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEACHHATCH	103.7	95.2	+8.9%	4,293	577.1	30.4x	6.8x
GP	337.8	335.4	+0.7%	456,131	570.3	12.6x	7.0x
CITYBANK	22.9	22.9	-	30,848	424.6	4.3x	0.8x
ORIONINFU	367.8	369.9	-0.6%	7,488	412.7	NM	24.0x
CENTRALPHL	14.2	12.2	+16.4%	1,701	412.3	NM	2.1x
AGNISYSL	27.3	26.7	+2.2%	1,981	391.0	18.3x	1.6x
RUPALILIFE	100.2	89.8	+11.6%	3,007	387.0	NM	NM
KPPL	29.6	26.4	+12.1%	2,162	376.7	NM	NM
KBPPWBIL	169.8	174.7	-2.8%	16,654	324.3	NM	14.3x
NRBBANK	13.3	13.1	+1.5%	9,185	288.9	21.9x	1.0x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
IFADAUTOS	24.4	+19.6%	6,545	NM	0.7x
ESQUIRENIT	22.4	+14.9%	3,022	13.2x	0.3x
ACTIVEFINE	8.7	+10.1%	2,087	NM	0.4x
DUTCHBANGL	52.7	+10.0%	46,314	7.4x	0.9x
KPCL	14.4	+9.9%	5,723	75.8x	0.8x
PRIMEBANK	25.2	+7.7%	28,534	4.5x	0.8x
BSRMLTD	81.3	+7.0%	24,275	5.6x	0.5x
RUNNERAUTO	27.9	+6.9%	3,168	21.3x	0.4x
MTB	13.1	+6.5%	12,879	4.2x	0.5x
ENVOYTEX	41.8	+6.1%	7,011	7.3x	0.8x

*BDT

*BDT Mn

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,435.2	1,416.2	1,429.64	+1.34%	+0.39%
NBFI	1,111.2	1,059.4	1,188.21	+4.90%	-6.48%
Mutual Fund	570.3	559.6	603.30	+1.90%	-5.48%
General Insurance	2,634.5	2,643.8	2,772.79	-0.35%	-4.99%
Life Insurance	1,771.1	1,704.8	1,827.34	+3.89%	-3.08%
Telecommunication	5,368.0	5,327.8	5,185.99	+0.76%	+3.51%
Pharmaceutical	2,853.9	2,830.9	2,959.70	+0.81%	-3.57%
Fuel & Power	1,090.2	1,072.1	1,108.63	+1.69%	-1.66%
Cement	1,827.7	1,813.6	1,957.26	+0.78%	-6.62%
Services & Real Estate	1,003.4	983.3	1,013.65	+2.04%	-1.01%
Engineering	2,506.9	2,475.1	2,496.75	+1.29%	+0.41%
Food & Allied	16,512.6	16,608.8	17,177.59	-0.58%	-3.87%
IT	1,993.3	1,977.4	1,994.92	+0.81%	-0.08%
Textile	1,148.7	1,115.6	1,093.38	+2.96%	+5.06%
Paper & Printing	4,061.3	4,038.7	3,998.20	+0.56%	+1.58%
Tannery	1,959.2	1,965.1	2,020.25	-0.30%	-3.02%
Jute	12,150.5	12,544.9	14,455.60	-3.14%	-15.95%
Ceramics	376.3	363.4	359.12	+3.56%	+4.78%
Miscellaneous	4,285.8	4,293.4	4,252.62	-0.18%	+0.78%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	616.2	387.7	+58.94%	+15.02%	8.8x	0.7x
NBFI	86.0	49.7	+73.00%	+2.10%	NM	NM
Mutual Fund	76.2	86.9	-12.32%	+1.86%	NM	0.5x
General Insurance	108.7	94.2	+15.45%	+2.65%	13.6x	1.1x
Life Insurance	191.0	76.2	+150.70%	+4.65%	NM	NM
Telecommunication	150.0	88.4	+69.73%	+3.66%	14.6x	4.3x
Pharmaceutical	555.8	493.0	+12.74%	+13.54%	13.1x	1.5x
Fuel & Power	218.0	197.7	+10.26%	+5.31%	19.5x	0.6x
Cement	24.4	21.3	+14.42%	+0.59%	16.8x	1.9x
Services & Real Estate	126.9	102.4	+23.93%	+3.09%	19.6x	0.4x
Engineering	411.4	262.1	+56.94%	+10.03%	12.8x	0.9x
Food & Allied	321.9	205.7	+56.49%	+7.84%	16.4x	4.5x
IT	201.4	247.0	-18.49%	+4.91%	20.4x	1.7x
Textile	583.0	531.1	+9.76%	+14.21%	71.9x	0.8x
Paper & Printing	171.6	103.7	+65.54%	+4.18%	NM	0.8x
Tannery	26.0	24.3	+6.79%	+0.63%	NM	1.6x
Jute	19.7	29.1	-32.44%	+0.48%	NM	NM
Ceramics	49.7	39.4	+26.26%	+1.21%	NM	1.0x
Miscellaneous	165.9	179.7	-7.72%	+4.04%	96.6x	1.9x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
POWERGRID	32.0	-23.4%	29,242	NM	0.2x
RENATA	501.3	-21.1%	57,497	19.4x	1.7x
SINGERBD	101.5	-10.3%	10,120	NM	3.9x
ISLAMIBANK	44.1	-8.9%	71,001	15.2x	1.0x
LHB	49.2	-8.7%	57,140	14.1x	2.8x
EGEN	22.4	-8.2%	1,680	21.5x	1.0x
PIONEERINS	44.7	-6.9%	4,372	9.3x	1.0x
GHAIL	10.9	-6.0%	2,353	NM	0.9x
RECKITBEN	4,090.6	-6.0%	19,328	NM	13.5x
BXPBARMA	77.1	-5.5%	34,395	5.4x	0.7x

Important News: Business, Economy & Sector

Saudi cos keen to invest in BD port, energy

- Several Saudi companies are interested in investing in Bangladesh in its port and energy sectors, said Saudi Ambassador in Dhaka Essa Yousef Essa Alduhailan on Wednesday. The top officials of the Saudi Red Sea Gate expressed their interest in managing Matarbari deep-sea port and discussions to this end are well underway.

<https://today.thefinancialexpress.com.bd/first-page/saudi-cos-keen-to-invest-in-bd-port-energy-1738781680>

Fourth, fifth loan tranches may come together in June

- Releasing the fourth instalment from IMF loan package may be delayed until June and come jointly with the fifth tranche then, unless two mandatory prior actions are executed. Under the fifth instalment Bangladesh is scheduled to get around USD 530 Mn from the USD 4.7 Bn lending package that the IMF extended to Bangladesh to help support the country's sluggish economy to accomplish stability.

<https://today.thefinancialexpress.com.bd/first-page/fourth-fifth-loan-tranches-may-come-together-in-june-1738781641>

GDP growth target may be revised down to 5.25%

- The GDP growth target may be brought down to 5.25% in the revised budget for the current fiscal year due to the damage caused by multiple floods and the interim government's contractionary monetary policy to contain high inflation. The previous government had set the growth target at 6.75% in the original budget.

<https://www.thedailystar.net/business/news/gdp-growth-target-may-be-revised-down-525-3817276>

Wage growth negative for 3 years as inflation outpaces pay rise

- Inflation has outpaced wage growth for 36 consecutive months up to January, despite a gradual increase in pay gains since January 2021, according to the Bangladesh Bureau of Statistics (BBS). The wage growth rate stood at 8.16% in November, 1.78% points below the inflation rate of 9.94% that month, as per the BBS Wage Rate Index (WRI).

<https://www.thedailystar.net/business/news/wage-growth-negative-3-years-inflation-outpaces-pay-rise-3817296>

Eight years on, customs ports' green channel virtually remain ineffective

- The green channel facilities offered to 15 large taxpayers have remained almost ineffective for the last eight years since its introduction due to inaction of the authorities concerned in this regard. The privilege supposed to be enjoyed as the Authorised Economic Operators (AEOs) was introduced in 2017.

<https://today.thefinancialexpress.com.bd/last-page/eight-years-on-customs-ports-green-channel-virtually-remain-ineffective>

Metro route extension in limbo over cost hurdles

- The metro rail company faces uncertainties over finishing the existing Uttara-Motijheel route's extension to the Kamalapur Railway Station in time as the contractor has proposed an exorbitant rate for electrical and mechanical work. Against the Dhaka Mass Transit Company Limited's (DMTCL) estimation of BDT 2.98 Bn, the Japanese-Indian joint venture proposed BDT 6.42 Bn in the contract variation.

<https://today.thefinancialexpress.com.bd/last-page/metro-route-extension-in-limbo-over-cost-hurdles-1738781796>

FUEL & POWER | Govt to set benchmark rate for power purchases to cut subsidies: Energy adviser

- The government will implement a benchmark price to lower the power purchase rate with a view to reducing electricity subsidies, Power and Energy Adviser Muhammad Fouzul Kabir Khan said. Despite being under significant pressure due to electricity subsidies, the government has no immediate plans to increase prices, he said.

<https://www.tbsnews.net/bangladesh/energy/govt-set-benchmark-rate-power-purchases-cut-subsidies-energy-adviser-1062006>

FUEL & POWER | Tenders reissued to buy two spot LNG cargoes

- State-run Rupantarita Prakritik Gas Company Ltd (RPGCL) has reissued tenders to purchase two spot LNG cargoes for February 27-28 and March 05-06 delivery. The bid winners will deliver the LNG cargoes at Moheshkhali island in the Bay of Bengal, with options to discharge the cargo at either of the country's two floating storage re-gasification units (FSRUs) located on Moheshkhali island, said a senior RPGCL official.

<https://today.thefinancialexpress.com.bd/last-page/tenders-reissued-to-buy-two-spot-lng-cargoes-1738782003>

IT | IT industry faces skill gaps and leadership challenges

- Bangladesh's rapidly expanding IT industry is facing significant skill gaps and leadership challenges, according to top local technology executives. The tech experts made these comments at the daylong IT Leadership Community Day 2025, organised by the IT Leadership Community of Bangladesh (ITLC) in Dhaka recently.

<https://www.thedailystar.net/business/news/it-industry-faces-skill-gaps-and-leadership-challenges-3816836>

Inflation eases to single digits in January

- The country's Consumer Price Index fell to 9.94% in January from 10.89% in December, according to data released by the Bangladesh Bureau of Statistics (BBS) yesterday. Food inflation notably declined, dropping to 10.72% in January from 12.92% in December.

<https://www.thedailystar.net/business/news/inflation-eases-single-digits-january-3816081>

National Special Economic Zone to get a BDT 5.18 Bn water treatment plant

- The government has approved the construction of a water treatment plant with a capacity of 50 Mn liters per day in the National Special Economic Zone (NSEZ) at Chattogram's Mirsharai. A joint venture of ZHEC-BOW-SMEDRIC has been awarded the BDT 5.18 Bn contract for the project, which is scheduled for completion by June 2026.

<https://www.thedailystar.net/business/news/national-special-economic-zone-get-tk-518-crore-water-treatment-plant-3816051>

External deficit falls 89% in H1 of FY25 despite instability

- According to the data, the overall deficit in the balance of payments – also known as the external balance – stood at USD 384 Mn in July-December of FY25, a sharp decline from USD 3.45 Bn in the corresponding period of FY24 – reflecting an improvement of approximately USD 3.07 Bn.

<https://www.tbsnews.net/economy/external-deficit-falls-89-h1-fy25-despite-instability-1061236>

Finance adviser takes until June to moderate inflation to 6-7%

- Finance Adviser Dr Salehuddin Ahmed has sought three more months to rein in high inflationary pressure that has brought significant suffering for the people. By June next, the point-to-point inflation rate will come down between 6.0% and 7.0%, he added.

<https://today.thefinancialexpress.com.bd/last-page/finance-adviser-takes-until-june-to-moderate-inflation-to-6-7pc-1738693137>

BD-Pak jt working group soon to promote trade

- after their separation through Bangladesh's independence from Pakistan, the two countries are set to form a high-powered Joint Working Group (JWG) for expanding bilateral trade and cooperation. Sources say the Pakistan government has already sent a draft memorandum of understanding (MoU) to the Bangladesh government for first such engagement.

<https://today.thefinancialexpress.com.bd/last-page/bd-pak-jt-working-group-soon-to-promote-trade-1738693481>

Metro rail revenue hits BDT 2.44 Bn in FY24

- The metro rail service generated around BDT 2.44 Bn in revenue during the 2023-24 fiscal year through ticket sales, the managing director of Dhaka Mass Transit Company Limited (DMTCL) said on Tuesday.

<https://thefinancialexpress.com.bd/national/metro-rail-revenue-hits-tk-244-billion-in-fy24>

Bangladesh keen to enhance trade, economic relations with Algeria

- The Foreign Secretary, now in Algeria, presented the existing and potential areas of trade that could happen between the two countries. Among the areas, trade in apparels, pharmaceuticals, industrial raw materials sourcing like LNG, metals, and electronic and light engineering products came under discussion.

<https://thefinancialexpress.com.bd/trade/bangladesh-keen-to-enhance-trade-economic-relations-with-algeria>

Justification to be sought for very high consultancy costs

- The Local Government Division (LGD) has proposed spending over BDT 1.07 Bn on consultancy services for a project that involves repairing flood-damaged infrastructures and building shelters in six districts to mitigate future disaster impacts. The proposed consultancy costs account for over 5% of the total project budget, estimated at BDT 21.40 Bn.

<https://thefinancialexpress.com.bd/economy/justification-to-be-sought-for-very-high-consultancy-costs>

Bangladesh's heavy Saudi dependence in manpower export continues as other markets shrink

- Bangladesh's reliance on Saudi Arabia for manpower export remains a pressing concern, with 72.5% of the country's overseas workers heading to the Gulf nation in January. Overall overseas employment saw a 7.33% month-on-month decline.

<https://www.tbsnews.net/economy/bangladeshs-heavy-saudi-dependence-manpower-export-continues-other-markets-shrink-1061291>

BANK | 300 lockers of BB officials to be opened

- A Dhaka court yesterday granted permission to the Anti-Corruption Commission to open lockers of over 300 incumbent and former officials of Bangladesh Bank. "The lockers will be opened in the presence of a judicial magistrate. If undisclosed assets are in those lockers, legal action will be taken against them," ACC Public Prosecutor Mahmud Hossain Jahangir told The Daily Star.

<https://www.thedailystar.net/news/corruption/news/300-lockers-bb-officials-be-opened-3816426>

BANK | BB files BDT 6.45 Bn embezzlement case against Nagad

- Bangladesh Bank (BB) has filed a case against mobile financial service (MFS) provider Nagad, alleging fraud, embezzlement, and financial irregularities amounting to BDT 6.45 crore. The lawsuit names 24 individuals, including 16 Nagad Ltd officials and eight Directorate of Posts officials.

<https://www.thedailystar.net/business/news/bb-files-tk-645cr-embezzlement-case-against-nagad-3816431>

CONSTRUCTION | Steel, cement makers witness drop in Q2 profits

- Major listed construction-related firms witnessed a massive year-on-year drop in profits during the October-December period of the current fiscal year of 2024-25. Among the eight major listed steel rod, cement, and ceramic producers, only Berger Paints Bangladesh Limited saw a rise in profits.

<https://www.thedailystar.net/business/news/steel-cement-makers-witness-drop-q2-profits-3816421>

Exports grow 11.68% in Jul-Jan, FY25

- Bangladesh's merchandise-export earnings posted an 11.68% growth to USD 28.97 Bn during the first seven months of the current fiscal year, with a January downturn. According to Export Promotion Bureau (EPB) data released on Monday, the country's export earnings were USD 25.94 Bn during the July-January period of last fiscal year.

<https://today.thefinancialexpress.com.bd/last-page/exports-grow-1168pc-in-jul-jan-fy25-1738609613>

Bangladesh to get USD 5.45 Mn from Japan for air pollution monitoring

- Japan will provide a grant of USD 5.45 Mn for a project aimed at improving air pollution monitoring in Bangladesh. A grant agreement and exchange of notes were signed today between the governments of Bangladesh and Japan, according to a press release.

<https://www.thedailystar.net/business/news/bangladesh-get-545-million-japan-air-pollution-monitoring-3815011>

TOBACCO | Lee's Tobacco Machinery Company to invest USD 8.32 Mn in Bepza EZ

- Lee's Tobacco Machinery Company Limited, a UAE- and Singapore-owned entity, will invest USD 8.32 Mn in Bepza Economic Zone to manufacture machinery for tobacco processing. The investment is expected to create 92 jobs for Bangladeshi nationals, according to a press release.

<https://www.thedailystar.net/business/news/lees-tobacco-machinery-company-invest-832-million-bepza-ez-3815336>

PHARMACEUTICAL | Tax breaks, cash incentives, low-cost loans on the table for API investors

- The interim government is weighing a set of incentives – including VAT and tax exemptions, cash incentives, and low-interest loans – to spur investment in the production of Active Pharmaceutical Ingredients (APIs), the key raw materials for medicines.

<https://www.tbsnews.net/economy/tax-breaks-cash-incentives-low-cost-loans-table-api-investors-1060356>

RMG | Apparel leads 5.7% export growth in January

- The country's merchandise exports increased by 5.7% year-on-year in January, driven by higher shipments of Bangladesh's key export item, readymade garments. The country shipped USD 4.43 Bn worth of goods in January, up from USD 4.19 Bn in the same month a year ago, according to Export Promotion Bureau (EPB) data released yesterday.

<https://www.thedailystar.net/business/news/apparel-leads-57-export-growth-january-3815581>

INSURANCE | Six insurers fined BDT 3.7 Mn for breaching rules

- The companies being fined are Guardian Life Insurance, National Life Insurance, Alpha Islami Life Insurance, Provati Insurance, Rupali Insurance, and Continental Insurance. Provati Insurance is facing the highest fine of BDT 1 Mn, while Alpha Islami Life will pay the second largest amount of BDT 0.7 Mn. Meanwhile, the other four will pay BDT 0.5 Mn each.

<https://www.thedailystar.net/business/news/six-insurers-fined-tk-37-lakh-breaching-rules-3815361>

TRADE | Containerised cargo transport through Ctg port jumped in January

- According to foreign shipping lines, export-laden container shipments rose by 18.23% year-on-year to 75,234 TEUs (twenty-foot equivalent units) in January through the port, which handles around 98% of the containerised goods transported to and from Bangladesh.

<https://www.thedailystar.net/business/news/containerised-cargo-transport-through-ctg-port-jumped-january-3815206>

MISCELLANEOUS | BD still holds top position in ship-breaking

- Bangladesh maintained its position as the world's top ship-breaking destination in 2024 despite a fall in imports of scrapped vessels compared to 2023. The country imported 130 scrapped ships last year which was 23.53% less than 170 ships imported in the preceding year 2023, according to data from the NGO Ship-breaking Platform (NSP) -- an NGO advocating for safe and ethical ship dismantling.

<https://today.thefinancialexpress.com.bd/last-page/bd-still-holds-top-position-in-ship-breaking-1738609653>

AVIATION | Launch new airline with 50% Biman assets

- A government-formed taskforce has suggested the government establish a new airline - Bangladesh Airways - by utilising half of Biman Bangladesh Airlines' existing assets, and appoint an independent, world-class company for its management. The report said Biman, the national flag carrier, has failed to meet modern aviation standards and performance benchmarks for over half a century.

<https://today.thefinancialexpress.com.bd/first-page/launch-new-airline-with-50pc-biman-assets-1738609352>

RMG | Most listed textile firms show resilience in H1, post growth despite challenges

- Despite facing political instability, economic uncertainty, and worker unrest, the majority of listed textile companies posted year-on-year revenue and profit growth in the first half of the current fiscal year 2024-25.

<https://www.tbsnews.net/economy/stocks/most-listed-textile-firms-show-resilience-h1-post-growth-despite-challenges-1060256>

FOOD & ALLIED | Tea production falls amid bad weather, quality push

- After a record high output in 2023, the country's tea production declined last year. Tea production stood at 93 Mn kilogrammes in 2024, down from 102 Mn kilogrammes the previous year, according to the Bangladesh Tea Board (BTB).

<https://www.thedailystar.net/business/news/tea-production-falls-amid-bad-weather-quality-push-3815571>

CERAMICS | Ceramics face double blow: gas crisis and tax burden

- The country's ceramic industry is facing a severe crisis due to an ongoing gas shortage and the recent imposition of supplementary duty (SD) on the sale of ceramic tiles and sanitary ware, according to industry leaders.

<https://www.thedailystar.net/business/news/ceramics-face-double-blow-gas-crisis-and-tax-burden-3815586>

Remittance inflow crosses USD 2 Bn again in January, registers 3% growth

- Bangladesh has registered a total remittance inflow of USD 2.19 Bn in the first month of the year. According to the central bank, remittances increased by 3.40% in January compared to last year. Analysis of the central bank's data shows that state-owned and specialised banks received USD 627 Mn in remittances in January and private banks received USD 1.55 Bn.

<https://www.tbsnews.net/economy/remittance-inflow-crosses-2b-again-january-1059046>

Exports in Jan up 7% to USD 4.5 Bn YoY

- The country's merchandise exports grew by over 7% to USD 4.5 Bn in January, compared to USD 4.2 Bn in the same month a year ago. With this, export earnings surpassed USD 29 Bn in the first seven months of the current fiscal year, reflecting growth of over 12%, according to provisional data from the National Board of Revenue (NBR). Export earnings from July to January of the previous fiscal year stood at USD 25.93 Bn.

<https://www.tbsnews.net/economy/exports-jan-7-45b-yoy-1059266>

China-aided seaport dev project gets all-clear

- A major project finally gets the go-ahead to expand and modernize Mongla seaport with enhanced container-handling capacity under a plan to upgrade it to a regional shipping hub. The Mongla Port Authority, will implement the project by December 2028 at a total cost of over BDT 4.07 Bn, including a loan of about BDT 3.56 Bn.

<https://today.thefinancialexpress.com.bd/first-page/china-aided-seaport-dev-project-gets-all-clear-1738519570>

Trump's tariff war 2.0: A windfall for Bangladesh?

- When US President Donald Trump imposed a 25% tariff on imports from Canada and Mexico and a 10% tariff on Chinese goods. With a 10% tariff driving up the price of Chinese garments, American retailers and brands might look elsewhere for cost-effective sourcing. As the world's second-largest RMG exporter, Bangladesh stands to gain significantly.

<https://www.tbsnews.net/economy/trumps-tariff-war-20-windfall-bangladesh-1059261>

FUEL & POWER | Ha-Meem Group installs 4.4MWp rooftop solar power plant

- They installed a second rooftop solar power plant capable of producing 4.4-megawatt peak (MWp) of electricity, raising its total renewable power generating capacity to 12.2MWp. The group says this is the largest PV system among those at Bangladeshi-owned garment and textile factories.

<https://www.thedailystar.net/business/news/ha-meem-group-installs-44mwp-rooftop-solar-power-plant-3814796>

BANK | Banks' deposit, lending rates likely to follow suit

- The yields on treasury bills (T-bills) dropped below 11% on Sunday. According to market insiders, the falling trend in T-bill rates suggests that interest rates on both deposits and loans are likely to decrease soon.

<https://thefinancialexpress.com.bd/economy/banks-deposit-lending-rates-likely-to-follow-suit>

FUEL & POWER | 12kg LPG cylinder to cost BDT 19 more Price now BDT 1,478

- The price of a 12-kg LPG cylinder has risen by BDT 19. According to the Bangladesh Energy Regulatory Commission, it will sell at BDT 1,478 retail points starting today in February.

<https://www.thedailystar.net/environment/natural-resources/energy/news/price-12kg-lpg-cylinder-hiked-tk-19-3814391>

BANK | Cash-strapped Padma Bank struggling to pay employees

- Padma Bank, formerly Farmers Bank, has sunk into such a financial abyss that the lender is struggling to pay its employees' monthly salaries and has sought a BDT 50 Bn bailout package from Bangladesh Bank to stay afloat.

<https://www.thedailystar.net/business/banking/news/cash-strapped-padma-bank-struggling-pay-employees-3814776>

Top Turkish firm plans to invest in Bangladesh

- Top Turkish business group Koc Holdings has planned to set up a component manufacturing plant in Bangladesh to export components to its factories all over the world. Fatih said the company has set up a home appliance manufacturing plant at Araihasar in Narayanganj after acquiring Singer Bangladesh Limited several years ago.

<https://www.tbsnews.net/economy/top-turkish-firm-plans-invest-bangladesh-1056801>

Shifting poverty map a wake-up call for policymakers

- According to a report based on the Poverty Map 2022, things have turned around for Rangpur where the poverty rate dropped from 47.23% in 2016 to 25% in 2022. In contrast, Barishal's poverty rate slightly increased from 26.49% to 26.6%.

<https://www.thedailystar.net/opinion/editorial/news/shifting-poverty-map-wake-call-policymakers-3812916>

Safety net schemes fall short in the fight against poverty

- Social safety net programmes, such as Open Market Sales (OMS) and Vulnerable Group Feeding (VGF), provided less help to the actual poor, according to a taskforce report. Using the 2022 Household Income and Expenditure Survey (HIES), the report estimated that social protection programmes contributed to reducing extreme poverty by only 0.6% points and moderate poverty by 0.8% points between 2010 and 2022.

<https://www.thedailystar.net/business/economy/news/safety-net-schemes-fall-short-the-fight-against-poverty-3813871>

Debt-to-revenue ratio rises - Can Bangladesh manage the pressure?

- The debt-to-revenue ratio surged to 16.53% in FY24, up from just 12% a year ago, as the government turned to foreign loans without adequately assessing expected returns. ERD data shows the government's foreign debt stock increased by nearly USD 6.5 Bn, reaching USD 69 Bn in FY24. In 2027 and 2028, principal repayments will exceed USD 3 Bn each year.

<https://www.tbsnews.net/economy/debt-revenue-ratio-rises-can-bangladesh-manage-pressure-1058296>

Task force favours infrastructure bonds, warns of risks from G2G loans from India, China

- The report highlights the fact that while G2G loans offer relatively low interest rates and extended grace periods, they are increasingly influenced by shifting geopolitical dynamics, which may complicate long-term infrastructure development plans.

<https://www.tbsnews.net/bangladesh/infrastructure/geopolitical-influence-over-g2g-loans-poses-risks-bangladeshs>

Top 10 corporate entities' contributions fall 1.25%

- Collection of value-added tax (VAT) from the top 10 corporate taxpayers declined by BDT 4.0 Bn or 1.25% in the first half (H1) of the current fiscal year (FY 2024-25) from the same period of last FY.

<https://thefinancialexpress.com.bd/economy/top-10-corporate-entities-contributions-fall-125pc>

BANK | BB committee to suggest remedy for distressed borrowers

- The Bangladesh Bank has formed a five-member committee to provide necessary policy support for restructuring corporate borrowers that have defaulted on loans due to factors beyond their control.

<https://www.thedailystar.net/business/economy/news/bb-committee-suggest-remedy-distressed-borrowers-3812546>

TECHNOLOGY | Feature phones dominate local handset production

- Feature phones last year accounted for 69% of the total handsets produced by local manufacturers, according to the BTRC. In 2024, local phone-makers produced 27.2 Mn handsets, with 18.8 Mn being feature phones.

<https://www.thedailystar.net/business/economy/news/feature-phones-dominate-local-handset-production-3813846>

TEXTILE | Yarn imports rise, India dominates supply

- Bangladesh imported more yarn in 2024 than in the previous year, with the lion's share of the key raw material for readymade garments (RMG) coming from India. Last year, Bangladesh imported BDT 1.215 Mn tonnes of yarn-mainly cotton yarn-up 31.45% from 0.924 Mn tonnes in 2023, according to the Bangladesh Textile Mills Association (BTMA).

<https://www.thedailystar.net/business/economy/news/yarn-imports-rise-india-dominates-supply-3812556>

BANK | Islamic banks see fluctuations in deposits

- Islamic banking deposits, which peaked at BDT 4,404.3 Bn in June 2024, have declined in subsequent months, reaching BDT 4,329.4 Bn in October -- a 0.31% drop from September.

<https://www.thedailystar.net/business/news/islamic-banks-see-fluctuations-deposits-3813706>

FUEL & POWER | Power outages feared in oncoming summer

- The financial situation of BPDB has only worsened since then with its payment backlog to different clients rising to around BDT 400 Bn until November 2024. The power board currently owes around BDT 160 Bn to different power producers, of which BDT 100 Bn is payable to furnace oil-fired plants alone and BDT 60 Bn to other plant owners.

<https://today.thefinancialexpress.com.bd/first-page/power-outages-feared-in-oncoming-summer-1738429366>

HOSPITALITY | Luxury hotels face declining profits in Oct-Dec despite peak season

- Two luxury hotels, Sea Pearl Beach Resort and Peninsula Chittagong, reported losses, while Best Holdings saw a sharp decline in profits. Hotel operators noted that the sluggish business began with the fiscal year, fueled by student protests and an unstable economy.

<https://www.tbsnews.net/economy/stocks/luxury-hotels-face-declining-profits-oct-dec-despite-peak-season-1056991>

CONSTRUCTION | Escalating costs eat into top-listed steel, cement makers' profits

- Factors such as increased raw material prices, energy expenses, higher taxes, and sluggish demand have contributed to the financial strain, impacting their bottom line in the October-December quarter of the current fiscal year, according to industry insiders.

<https://www.tbsnews.net/economy/stocks/escalating-costs-eat-top-listed-steel-cement-makers-profits-1058206>

Important News: Stocks

GREENDELTA | Green Delta launches Bangladesh's first insurance for pets

- The innovative product provides crucial financial protection for beloved companion animals, covering a range of unforeseen events, including accidental injuries, critical illnesses, and specified diseases, Moniruzzaman Khan, executive director at Green Delta Insurance PLC, told The Daily Star.

<https://www.thedailystar.net/business/news/green-delta-launches-bangladeshs-first-insurance-pets-3816861>

TAKAFULINS | Takaful Islami Insurance fined BDT 1 Mn

- The insurance regulator imposed the fine through hearings based on objections raised in a special audit report of 2022 on the insurance company, according to an IDRA document.

<https://www.thedailystar.net/business/news/takaful-islami-insurance-fined-tk-10-lakh-3816821>

KPPL | Khulna Printing's unusual surge comes under probe

- The stock market watchdog sought an explanation of the unusual movement of Khulna Printing & Packaging (KPPL) on the bourses when most other shares are facing a downward pressure. The share price of KPPL increased nearly 361% to BDT 33.2 per share between December 23 last year and February 4 this year even though the company has been non-operational for long.

<https://today.thefinancialexpress.com.bd/stock-corporate/khulna-printings-unusual-surge-comes-under-probe-1738779530>

GP | GP's sales declined, profits rose in 2024

- The country's top telecommunications company registered a revenue of BDT 158.44 Bn last year, compared to BDT 158.71 Bn in the previous year. The GP's net profit grew by 9.7% year-on-year to BDT 36.30 Bn from the previous year's BDT 33.07 Bn.

<https://www.thedailystar.net/business/news/gps-sales-declined-profits-rose-2024-3816416>

BEXIMCO | Beximco lays off another 8,000 workers

- Embattled Beximco Limited has announced another round of layoffs, citing a lack of work orders, a decision that affects nearly 8,000 workers across five manufacturing units in its industrial park in Gazipur.

<https://www.thedailystar.net/business/news/beximco-lays-another-8000-workers-3816111>

INTRACO | Intraco's gas allocation cut to one-fifth over deal breach

- The government has cut natural gas allocation for Intraco Refueling Station to one-fifth as the company failed to supply the committed volume of compressed natural gas (CNG) from Bhola. As a result, the company will be able to compress up to 5.0 Mn cubic feet per day (mmcf) of gas under its existing deal with the state-run Sundarban Gas Company Ltd (SGCL).

<https://thefinancialexpress.com.bd/economy/intracos-gas-allocation-cut-to-one-fifth-over-deal-breach>

NTC | Regulators, National Tea board served legal notice by shareholders

- A group of shareholders of the publicly listed National Tea Company (NTC) has sent a legal notice to Bangladesh Securities and Exchange Commission (BSEC) Chairman Khandaker Rashed Maksud, alleging that an NTC board member is in violation of shareholding regulations while continuing to serve as a director.

<https://www.tbsnews.net/economy/stocks/regulators-national-tea-board-served-legal-notice-shareholders-1061211>

EXCHANGE | Three more firms downgraded to Z category over dividend failures, total reaches 94

- The Dhaka Stock Exchange (DSE) has downgraded three more companies to the Z category for failing to distribute approved dividends within the stipulated time frame. The companies are Bangladesh Building Systems, Rahima Food Corporation, and Beacon Pharmaceuticals. In separate disclosures on its website yesterday, the DSE stated that the downgrade was effective from 4 February (yesterday).

<https://www.tbsnews.net/economy/stocks/three-more-firms-downgraded-z-category-over-dividend-failures-total-reaches-94>

MTB | Mutual Trust Bank set to buy commercial building worth BDT 4.50 Bn

- Mutual Trust Bank decided to purchase a commercial building cost BDT 4.50 Bn. According to its disclosure filed on the Dhaka bourse, the bank will purchase 15 floors of a newly constructed building at Gulshan for its corporate head office.

<https://www.tbsnews.net/economy/stocks/mutual-trust-bank-buys-commercial-building-worth-tk450-crore-1059426>

GPHISPAT | GPH Ispat eyes USD 150 Mn Hong Kong listing to expand production

- GPH Ispat Limited has announced its intention to raise USD 150 Mn through an initial public offering (IPO) on the Hong Kong Stock Exchange to finance its new project aimed at expanding production capacity.

<https://www.tbsnews.net/economy/stocks/gph-ispateyes-150-million-hong-kong-listing-expand-production-1060121>

PADMAOIL | Padma Oil's profit surges 76% in Q2

- The state-owned company's profit rose by 76% year-on-year to BDT 1.25 Bn in the second quarter of the fiscal year, according to its financial statements. Its earnings per share (EPS) rose to BDT 12.73 for October-December 2024 from BDT 7.29 a year ago. For July-December, EPS stood at BDT 25.40, up from BDT 16.53 in the same period of the previous year.

<https://www.thedailystar.net/business/news/padma-oils-profit-surges-76-q2-3815116>

KAY&QUE | DSE downgrades Kay and Que to Z category for failing to disburse dividend

- The Dhaka Stock Exchange (DSE) has downgraded Kay & Que (Bangladesh), a publicly listed company, to the Z category due to its failure to disburse the approved dividend within the stipulated timeframe.

<https://www.tbsnews.net/economy/stocks/dse-downgrades-kay-and-que-z-category-failing-disburse-dividend-1060301>

EXCHANGE | Market intermediaries feel forced to shut down business amid low turnovers

- The prolonged bearish trend of the country's capital market threatens the survival of intermediaries. Most of them are unable to meet expenses with income derived from operations. The situation is so dire that stockbrokers, merchant banks and asset management companies may feel pushed to cut down workforce as bearing the expenditure of their current set-ups seems no longer possible.

<https://today.thefinancialexpress.com.bd/stock-corporate/market-intermediaries-feel-forced-to-shut-down-business-amid-low-turnovers-1738605392>

MTB | MTB focuses on digital growth, loan diversity

- Mutual Trust Bank (MTB) is expanding its digital services to cater to Generation Z while diversifying its loan portfolio to reduce its concentration in wholesale lending. We are prioritising digital banking because the future belongs to digitalisation and Generation Z," said Syed Mahbubur Rahman, managing director and chief executive officer (CEO) of MTB, in an interview with The Daily Star.

<https://www.thedailystar.net/business/news/mtb-focuses-digital-growth-loan-diversity-3814771>

OLYMPIC | Olympic to buy land worth BDT 170 Mn for expansion

- Olympic Industries Ltd, a leading biscuit manufacturer, announced yesterday that it has decided to purchase land worth BDT 170.3 Mn in various locations in Sonargaon, Narayanganj, for future expansion.

<https://www.thedailystar.net/business/news/olympic-buy-land-worth-tk-17cr-expansion-3814246>

DESCO | Desco returns to profit in Q2

- The company posted a profit of BDT 261.6 Mn in Q2, up from a loss of BDT434.6 Mn in the same period a year ago. Desco's revenue surged by 116% year-on-year to BDT 2.23 Bn in the October–December period of 2024.

<https://www.thedailystar.net/business/news/desco-returns-profit-q2-3814296>

UPGDCL | United Power secures higher profit after bulk electricity tariff hike

- United Power Generation & Distribution Company secured a 5% year-on-year growth in profit to BDT 2.92 Bn in the second quarter of FY25, driven by higher revenue amid bulk power tariff hike. The power generation company's consolidated earnings per share (EPS) stood at BDT 4.98 in the second quarter, up from BDT 4.71 in the same quarter a year ago, according to its un-audited financial statements.

<https://today.thefinancialexpress.com.bd/stock-corporate/united-power-secures-higher-profit-after-bulk-electricity-tariff-hike-1738512423>

SQUARETEXT | Square Textiles' profit jumps 53% in Q2

- Square Textiles reported a 53% year-on-year growth in profit for the second quarter of the 2024-25 fiscal year, driven by increased yarn production. The company posted a profit of BDT 381.3 Mn in the second quarter.

<https://www.thedailystar.net/business/news/square-textiles-profit-jumps-53-q2-3814181>

AMCL(PRAN), RANFOUNDRY | Two listed PRAN-RFL firms post revenue, profit growth in H1

- Agricultural Marketing Company reported a 14% growth in revenue, reaching BDT 1.75 Bn in the first half of the fiscal year, compared to the same period last year. Rangpur Foundry reported a 2% revenue growth, reaching BDT 815.6 Mn in the first half of FY25. Domestic sales rose by 2.31% to BDT 803.1 Mn during the period, while exports declined by 22% to BDT 12.5 Mn.

<https://www.tbsnews.net/economy/stocks/two-listed-pran-rfl-firms-post-revenue-profit-growth-h1-1059236>

ACI | ACI ventures into herbal medicine market

- ACI Ltd is expanding its footprint in the pharmaceutical industry, as it announced the opening of a new subsidiary yesterday to capitalise on the growing demand for high-quality herbal medicine in Bangladesh.

<https://www.thedailystar.net/business/news/aci-ventures-herbal-medicine-market-3814161>

CROWNCEMNT | Crown Cement's profit plunges 48% in Q2

- Crown Cement's profit fell in the second quarter of the 2024-25 fiscal year despite registering higher revenue. According to the company's financial statement, its earnings per share (EPS) for the quarter stood at BDT 1.27, down from BDT 2.44 in the same period last year.

<https://www.thedailystar.net/business/news/crown-cements-profit-plunges-48-q2-3814311>

SQURPHARMA | Square Pharma's profit rises 26% in 2nd quarter

- Its revenue grew by 13% year-on-year to BDT 19.97 Bn during the quarter. Meanwhile, the company's investment income surged by 51%, or BDT 0.54 Bn, to BDT 1.59 Bn, according to the company's financial report.

<https://www.thedailystar.net/business/economy/news/square-pharmas-profit-rises-26-2nd-quarter-3813856>

MJLBD | MJL eyes 75% stakes in Omera

- In a post on the Dhaka Stock Exchange website, MJL said its board of directors had approved a plan to buy 27.7 Mn shares of OPL from the Dutch entrepreneurial development bank FMO at BDT 21.80 per share.

<https://www.thedailystar.net/business/economy/news/mjl-eyes-75-stakes-omera-3812541>

ENVOYTEX, MATINSPINN | Envoy Textiles, Matin Spinning beat the odds to secure profit growth

- Envoy Textiles registered sales growth of 30% year-on-year in the July-December period of the current fiscal, driving its profits up 134% compared to its value the previous year. Similarly, sales of Matin Spinning grew about 17% year-on-year to BDT 4.45 Bn, with the company's bottom line more than tripling to BDT 0.25 Bn in the July-December period.

<https://www.thedailystar.net/business/economy/news/envoy-textiles-matin-spinning-beat-the-odds-secure-profit-growth-3812531>

OLYMPIC | Olympic Industries reports slight growth in Q2 profit

- The company reported a net profit of BDT 598.9 Mn in Q2, marking a marginal 1% year-on-year growth, according to the company's financial statement. Its revenue for the first six months of the fiscal year stood at BDT 14.90 Bn, reflecting a 15.89% increase from the same period a year ago.

<https://www.thedailystar.net/business/news/olympic-industries-reports-slight-growth-q2-profit-3813566>

SAPORTL | Summit Alliance Port revenue jumps 355% in H1

- According to the company's unaudited financial statement, Summit Alliance Port recorded consolidated revenue of BDT 4.46 Bn, marking a significant increase from BDT 0.97 Bn in the same time previous year. The subsidiary firm Container Transportation Services contributed 74% to Summit Alliance Port revenue, where its solo revenue was BDT 1.05 Bn.

<https://www.tbsnews.net/economy/stocks/summit-alliance-port-revenue-jumps-355-h1-1058246>

ACI | ACI's revenue rises in Q2

- The company's revenue rose 13% to BDT 36.48 Bn in October-December period of FY25, according to its financial statements.

<https://www.thedailystar.net/business/news/acis-revenue-rises-q2-3813551>

DOREENPWR | Doreen Power's Q2 profit drops 48%

- The company's consolidated earnings per share (EPS) stood at BDT 0.53 for October-December 2024, down from BDT 1.03 in the same period a year ago, according to its financial statements. Doreen Power attributed the decline to a significant rise in finance costs for its subsidiary companies due to higher interest rates on bank loans.

<https://www.thedailystar.net/business/news/doreen-powers-q2-profit-drops-48-3813556>

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