

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-1.10%) lost -54.68 points and closed the week at 4,917.92 points. The blue-chip index DS30 (-1.20%) lost -22.12 points and stood at 1,822.89 points. The Shariah-based index DSES (-0.95%) lost -10.52 points and stood at 1,094.18 points. The large cap index CDSET (-1.40%) lost -14.30 points and closed at 1,008.54 points. DSEX, DS30, DSES and CDSET showed YTD returns of -5.72%, -6.02%, -6.39%, -5.40%, respectively.

Total Turnover During The Week (DSE): BDT 14.1 billion (USD 116 million)

Average Daily Turnover Value (ADTV): BDT 3.5 billion (Δ% Week: +2.6%)

Market P/E: 14.9x

Daily Index Movement during the Week

The market performed four sessions this week. The market started positively on Sunday (+0.46%). However, it turned negative on Monday (-0.85%) and remained negative on Tuesday (-0.35%) and Wednesday (-0.36%).

Sectoral Performance

· Most of the financial sectors registered negative performance this week. NBF1 experienced the highest loss of -3.27% followed by Life Insurance (-2.38%), General Insurance (-1.29%), Bank (-1.27%), and Mutual Fund (+0.61%).

· Most of the non-financial (large-cap) sectors registered negative performance this week. Telecommunication experienced the highest loss of 5.13% followed by Fuel & Power (-4.42%), Food & Allied (-2.17%), Engineering (-0.35%), and Pharmaceutical (+0.05%).

Macroeconomic Arena

Govt drafting policy for tax exemptions. BB wants forex intervention fund before peg shift. We'll reconsider IMF loan if it stays firm on exchange rate terms: Finance. adviser. DEPZ's production to resume at capacity from today as REB ensures. uninterrupted power supply. Decision on Bangladesh's next loan tranche likely on 5 May at IMF meeting: NBR chief. FUEL & POWER | Govt sets benchmark power tariff for coal-fired plants. NBR targets 10.5% tax-GDP ratio by FY35 amid IMF push. BB urges Fitch to reconsider outlook on Bangladesh. Bangladesh's regulatory environment for energy transition readiness third. weakest in S Asia: ADB. ADB offers aid to link Bangladeshi enterprises with global investors. Refrigerators, ACs to get costlier this summer as NBR plans VAT hike.

BDT 1 Bn e-gates lie unused at most airports amid manual checks. RMG | Bangladesh, Pakistan RMG exporters keen to boost trade. Workers, parties oppose handover of Ctg container terminal to foreign operator. NBR orders freeze on Asiatic MCL's bank accounts: report. RMG | Bangladesh's garment exports to EU surge 37% in Jan-Feb. FUEL & POWER | 18,000MW power production planned for summer. BANK | Is merger of Islamic banks a viable solution?. BANK | Big loan defaulters queuing up for 'relief'. BANK | HBL focuses on boosting Bangladesh's regional trade facilitation. BANK | Rescuing the banking sector. MISCELLANEOUS | Vehicle sales plunged in 2024. INSURANCE | Guardian Life settles BDT 1.29 Bn in insurance claims in Q1.

Stock Market Arena

MARICO | Marico to pay record annual dividend, driving yield up to over 15%. SQRPHARMA | Square Pharma posts double-digit growth, earns BDT 57.85. Bn in 9 months. BSRMLTD | BSRM posts 53% profit growth in Q3. MTB | MTB recommends stock dividend as profit rises 10%. CAPMIBBLMF | CAPM Islamic Mutual Fund incurs BDT 6.2 Mn loss in Jan-Mar. POWERGRID | Power Grid slips back into red in FY25 Q3. TITASGAS | Titas Gas's loss swells in Q3 on higher expenses. ICB | ICB invests BDT 10 Bn in capital market. EXCHANGE | BSEC promotes orange bond to improve women's access to finance. BXPBARMA | Beximco Pharma seeks more time to publish Q3 financials. JAMUNAOIL | Jamuna Oil's profit jumps 56% in Q3. BRACBANK | BRAC Bank earns record profit, to pay decade-high dividend. LOVELLO | Lovello directors to buy shares worth BDT 16.3 Mn. PEOPLESINS | People's Insurance declares 10.50% cash dividend at 443rd board meeting.

DSEX ended in Red (-1.10%) in the week

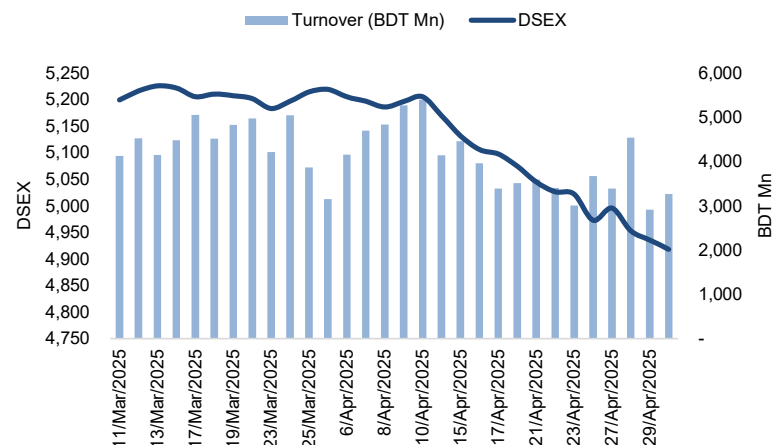
Table 1: Index

| Index | Closing* | Opening* | Δ(Pts) | 30-Dec-2024 | Δ% Week | Δ% YTD |
|-------|----------|----------|--------|-------------|---------|--------|
| DSEX | 4,917.92 | 4,972.60 | -54.68 | 5,216.44 | -1.10% | -5.72% |
| DS30 | 1,822.89 | 1,845.01 | -22.12 | 1,939.73 | -1.20% | -6.02% |
| DSES | 1,094.18 | 1,104.70 | -10.52 | 1,168.90 | -0.95% | -6.39% |
| CDSET | 1,008.54 | 1,022.84 | -14.30 | 1,066.09 | -1.40% | -5.40% |

Table 2: Market Statistics

| | | This Week | Last Week | % Change |
|---------------|-----------|-----------|-----------|----------|
| Mcap | Mn BDT | 6,565,694 | 6,634,501 | -1.04% |
| | Mn USD | 53,817 | 54,381 | |
| Turnover | Mn BDT | 14,102 | 17,182 | -17.93% |
| | Mn USD | 116 | 141 | |
| Average Daily | Mn BDT | 3,525 | 3,436 | 2.59% |
| | Mn USD | 29 | 28 | |
| Volume | Mn Shares | 524 | 669 | -21.69% |

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 |
|--------------|--------|-------|--------|--------|------------|-------|------|
| MIDLANDBNK | 20.8 | 17.7 | +17.5% | 13,305 | 518.3 | 16.4x | 1.4x |
| SEMLLECMF | 11.6 | 10.0 | +16.0% | 580 | 68.4 | NM | 1.3x |
| UNITEDFIN | 14.0 | 12.2 | +14.8% | 2,620 | 65.0 | 12.5x | 0.8x |
| EMERALDOIL | 22.0 | 19.3 | +14.0% | 2,008 | 42.2 | 18.8x | NM |
| KEYACOSMET | 5.0 | 4.4 | +13.6% | 5,512 | 32.7 | NM | 0.4x |
| FAREASTFIN | 3.5 | 3.1 | +12.9% | 574 | 2.0 | NM | NM |
| ASIATICLAB | 34.0 | 30.3 | +12.2% | 4,161 | 61.9 | 14.1x | 0.6x |
| 1STPRIMFMF | 20.3 | 18.1 | +12.2% | 406 | 62.9 | NM | 1.9x |
| DELTASPINN | 6.0 | 5.4 | +11.1% | 999 | 14.5 | NM | 0.5x |
| KPPL | 20.6 | 18.6 | +10.8% | 1,505 | 69.7 | NM | NM |

Table 4: Top Ten Losers

| Company Name | Close* | Open* | Δ% | Mcap** | Turnover** | PE | PB |
|--------------|--------|-------|--------|--------|------------|-------|------|
| PROGRESLIF | 45.0 | 60.1 | -25.1% | 749 | 14.7 | NM | NM |
| SPCL | 38.4 | 44.4 | -13.5% | 7,167 | 360.9 | NM | 1.0x |
| DESCO | 23.7 | 27.2 | -12.9% | 9,422 | 27.3 | NM | 0.7x |
| POWERGRID | 32.1 | 36.6 | -12.3% | 29,333 | 39.9 | NM | 0.2x |
| EPGL | 20.0 | 22.4 | -10.7% | 3,803 | 120.9 | NM | 0.5x |
| MIRAKHTER | 26.1 | 29.1 | -10.3% | 3,152 | 162.1 | 12.9x | 0.5x |
| ZEALBANGLA | 80.3 | 88.6 | -9.4% | 482 | 1.4 | NM | NM |
| ANLIMAYARN | 21.7 | 23.6 | -8.1% | 388 | 0.9 | NM | 3.5x |
| CONTININS | 23.0 | 25.0 | -8.0% | 1,005 | 23.4 | 17.2x | 1.0x |
| HRTEX | 26.8 | 29.1 | -7.9% | 783 | 45.0 | NM | 9.0x |

Table 5: Top Ten Most Traded Shares

| Company Name | Close* | Open* | Δ% | Mcap** | Turnover** | PE | PB |
|--------------|--------|-------|--------|--------|------------|-------|------|
| BEACHHATCH | 57.8 | 58.3 | -0.9% | 2,393 | 557.3 | 17.0x | 3.8x |
| MIDLANDBNK | 20.8 | 17.7 | +17.5% | 13,305 | 518.3 | 16.4x | 1.4x |
| BRACBANK | 49.6 | 49.6 | - | 87,778 | 392.9 | 7.1x | 1.1x |
| LOVELLO | 83.4 | 80.3 | +3.9% | 7,798 | 365.3 | 37.6x | 6.6x |
| SPCL | 38.4 | 44.4 | -13.5% | 7,167 | 360.9 | NM | 1.0x |
| BSC | 92.0 | 92.4 | -0.4% | 14,033 | 308.3 | 4.8x | 1.0x |
| CITYBANK | 23.0 | 22.5 | +2.2% | 31,101 | 283.3 | 3.1x | 0.7x |
| SPCERAMICS | 22.8 | 21.6 | +5.6% | 3,351 | 269.6 | NM | 0.8x |
| BXPHERMA | 91.8 | 91.5 | +0.3% | 40,953 | 235.1 | 6.4x | 0.8x |
| AIL | 48.2 | 45.4 | +6.2% | 2,346 | 213.9 | 17.8x | 2.0x |

Table 6: Most Appreciated YTD in BRAC EPL Universe

| Company Name | Close* | YTD %Δ | Mcap** | PE | PB |
|--------------|---------|--------|--------|-------|-------|
| ACI | 172.1 | +23.3% | 15,082 | NM | 2.6x |
| IFADAUTOS | 24.5 | +20.1% | 6,572 | NM | 0.7x |
| BXPHERMA | 91.8 | +12.5% | 40,953 | 6.4x | 0.8x |
| MARICO | 2,541.2 | +11.3% | 80,048 | 13.6x | 10.6x |
| UCB | 10.2 | +10.9% | 15,814 | 5.6x | 0.4x |
| ESQUIRENIT | 21.5 | +10.3% | 2,900 | 9.2x | 0.3x |
| DOREENPWR | 25.9 | +8.4% | 4,691 | 9.8x | 0.5x |
| CROWNCEMNT | 47.1 | +8.3% | 6,994 | 10.8x | 0.8x |
| RUNNERAUTO | 27.9 | +6.9% | 3,168 | 9.0x | 0.4x |
| ENVOYTEX | 42.0 | +6.6% | 7,045 | 6.0x | 0.8x |

Table 7: Sector Indices

| Sector Name | Week Close* | Week Open* | Year Open* | Δ% Week | Δ% YTD |
|------------------------|-------------|------------|------------|---------|---------|
| Bank | 1,316.9 | 1,333.8 | 1,429.64 | -1.27% | -7.89% |
| NBFI | 962.1 | 994.7 | 1,188.21 | -3.27% | -19.03% |
| Mutual Fund | 609.9 | 606.2 | 603.30 | +0.61% | +1.09% |
| General Insurance | 2,470.0 | 2,502.4 | 2,772.79 | -1.29% | -10.92% |
| Life Insurance | 1,591.8 | 1,630.6 | 1,827.34 | -2.38% | -12.89% |
| Telecommunication | 4,763.0 | 5,020.8 | 5,185.99 | -5.13% | -8.16% |
| Pharmaceutical | 2,861.5 | 2,860.1 | 2,959.70 | +0.05% | -3.32% |
| Fuel & Power | 1,053.8 | 1,102.6 | 1,108.63 | -4.42% | -4.95% |
| Cement | 1,746.8 | 1,745.7 | 1,957.26 | +0.06% | -10.75% |
| Services & Real Estate | 930.7 | 949.2 | 1,013.65 | -1.95% | -8.19% |
| Engineering | 2,354.2 | 2,362.4 | 2,496.75 | -0.35% | -5.71% |
| Food & Allied | 15,019.5 | 15,353.0 | 17,177.59 | -2.17% | -12.56% |
| IT | 1,730.7 | 1,722.0 | 1,994.92 | +0.51% | -13.24% |
| Textile | 1,028.4 | 1,022.2 | 1,093.38 | +0.61% | -5.94% |
| Paper & Printing | 4,178.1 | 3,988.1 | 3,998.20 | +4.76% | +4.50% |
| Tannery | 1,827.5 | 1,832.8 | 2,020.25 | -0.29% | -9.54% |
| Jute | 10,586.0 | 10,746.9 | 14,455.60 | -1.50% | -26.77% |
| Ceramics | 391.1 | 387.4 | 359.12 | +0.95% | +8.91% |
| Miscellaneous | 4,173.1 | 4,173.6 | 4,252.62 | -0.01% | -1.87% |

Table 8: Sector Trading Matrix

| Sector Name | Daily Avg this Week | Daily Avg last Week | % Change | % of Total Turnover | PE | PB |
|------------------------|---------------------|---------------------|----------|---------------------|-------|------|
| Bank | 543.3 | 435.0 | +24.88% | +17.30% | 7.9x | 0.6x |
| NBFI | 59.3 | 58.1 | +2.12% | +1.89% | NM | NM |
| Mutual Fund | 151.2 | 144.4 | +4.71% | +4.81% | NM | 0.5x |
| General Insurance | 143.4 | 256.0 | -43.98% | +4.57% | 12.2x | 1.1x |
| Life Insurance | 57.9 | 88.0 | -34.21% | +1.84% | NM | NM |
| Telecommunication | 71.1 | 45.4 | +56.72% | +2.27% | 14.9x | 3.6x |
| Pharmaceutical | 327.9 | 328.4 | -0.15% | +10.44% | 12.4x | 1.5x |
| Fuel & Power | 336.3 | 346.8 | -3.03% | +10.71% | 18.5x | 0.6x |
| Cement | 34.8 | 62.4 | -44.25% | +1.11% | 17.2x | 1.8x |
| Services & Real Estate | 72.9 | 62.8 | +16.12% | +2.32% | 25.2x | 0.4x |
| Engineering | 289.6 | 281.8 | +2.77% | +9.22% | 11.8x | 0.8x |
| Food & Allied | 359.7 | 382.5 | -5.97% | +11.45% | 15.1x | 4.1x |
| IT | 66.9 | 75.1 | -10.92% | +2.13% | 17.6x | 1.4x |
| Textile | 247.8 | 232.6 | +6.52% | +7.89% | NM | 0.7x |
| Paper & Printing | 111.5 | 88.5 | +26.04% | +3.55% | NM | 0.9x |
| Tannery | 20.0 | 47.3 | -57.70% | +0.64% | NM | 1.5x |
| Jute | 9.5 | 15.0 | -36.69% | +0.30% | NM | NM |
| Ceramics | 92.0 | 119.9 | -23.24% | +2.93% | NM | 1.1x |
| Miscellaneous | 144.6 | 160.5 | -9.92% | +4.61% | 91.7x | 1.8x |

Table 9: Least Appreciated YTD in BRAC EPL Universe

| Company Name | Close* | YTD %Δ | Mcap** | PE | PB |
|--------------|--------|--------|---------|-------|------|
| ISLAMIBANK | 34.8 | -28.1% | 56,028 | 12.0x | 0.8x |
| POWERGRID | 32.1 | -23.2% | 29,333 | NM | 0.2x |
| RENATA | 490.9 | -22.7% | 56,305 | 19.0x | 1.7x |
| PIONEERINS | 37.5 | -21.9% | 3,668 | 7.8x | 0.8x |
| EGEN | 19.4 | -20.5% | 1,455 | 24.3x | 0.8x |
| UNIQUEHRL | 36.8 | -16.7% | 10,834 | 8.5x | 0.4x |
| MIRAKHTER | 26.1 | -16.6% | 3,152 | 12.9x | 0.5x |
| ADNTEL | 71.1 | -16.5% | 4,597 | 12.6x | 2.2x |
| LHB | 45.3 | -16.0% | 52,610 | 13.8x | 2.8x |
| BATBC | 310.4 | -15.6% | 167,616 | 9.6x | 2.9x |

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Govt drafting policy for tax exemptions

- The interim government of Bangladesh is drafting a tax exemption policy, prohibiting both the government and the National Board of Revenue (NBR) from allowing tax exemptions. The move is aimed at enhancing fiscal discipline and ensuring transparency in the revenue system, according to the tax authority.

<https://www.thedailystar.net/business/news/govt-drafting-policy-tax-exemptions-3883501>

BB wants forex intervention fund before peg shift

- The Bangladesh Bank plans to create a foreign exchange intervention fund, using its reserves, as it prepares to adopt a crawling peg exchange rate. The fund would help stabilise the dollar market when greater flexibility is introduced. The central bank has asked the International Monetary Fund (IMF) for more time to establish the fund before removing the floor on Net International Reserves (NIR) or switching to the crawling peg, according to a senior official.

<https://www.tbsnews.net/economy/bb-wants-forex-intervention-fund-peg-shift-1129811>

We'll reconsider IMF loan if it stays firm on exchange rate terms: Finance adviser

- Bangladesh will reassess its participation in the ongoing International Monetary Fund (IMF) loan programme if the attached conditions, particularly on exchange rate liberalisation, prove unfavourable, Finance Adviser Salehuddin Ahmed has said. Speaking to the media after a purchase committee meeting at the Secretariat today.

<https://www.tbsnews.net/economy/well-reconsider-imf-loan-if-it-stays-firm-exchange-rate-terms-finance-adviser-1129796>

DEPZ's production to resume at capacity from today as REB ensures uninterrupted power supply

- The power supply crisis at Dhaka Export Processing Zone (DEPZ) has been resolved, with the Bangladesh Rural Electrification Board (BREB) stepping in to ensure uninterrupted electricity, said Md Shariful Islam, executive director of DEPZ. He also assured that from today, there will be no electricity related issues at any factory or establishment within the DEPZ.

<https://www.tbsnews.net/economy/industry/depz-resumes-partial-production-palli-bidyut-power-after-gas-cut-power-plant>

Decision on Bangladesh's next loan tranche likely on 5 May at IMF meeting: NBR chief

- Bangladesh may receive a decision regarding the next tranche of its IMF loan during a meeting in Washington on 5 May, National Board of Revenue (NBR) Chairman Abdur Rahman Khan said today (29 April). Speaking to reporters after a seminar in Dhaka's Paltan, the NBR chairman said the staff-level meeting will determine whether the loan will be approved, with the final decision expected during the IMF board meeting on 23 May.

<https://www.tbsnews.net/nbr/decision-bangladeshs-next-loan-tranche-likely-5-may-imf-meeting-nbr-chief-1129396>

FUEL & POWER | Govt sets benchmark power tariff for coal-fired plants

- The government has fixed the power tariff at BDT 8.45 (USD 0.766) per kilowatt-hour for the coal-fired Matarbari 1,200MW Ultra Super Critical Power Plant. The tariff was approved at a meeting of the Advisory Committee on Government Purchases yesterday.

<https://www.thedailystar.net/business/news/govt-sets-benchmark-power-tariff-coal-fired-plants-3883511>

NBR targets 10.5% tax-GDP ratio by FY35 amid IMF push

- The National Board of Revenue (NBR) has set a target to raise Bangladesh's tax-to-GDP ratio to 10.5% by the fiscal year 2034-35, as part of its newly formulated 10-year revenue strategy, according to official documents. Unveiled on Sunday, the Medium and Long-Term Revenue Strategy (MLTRS) is meant for boosting domestic resource mobilisation, strengthening the country's fiscal foundations, and supporting sustainable growth.

<https://www.thedailystar.net/business/news/nbr-targets-105-tax-gdp-ratio-fy35-amid-imf-push-3882681>

BB urges Fitch to reconsider outlook on Bangladesh

- BB yesterday urged global credit rating agency Fitch to reconsider its outlook on Bangladesh, reasoning that the country's economy, especially the external sector, was recovering. The central bank made the plea in a meeting with a delegation of the agency at the Bangladesh Bank headquarters. A number of credit rating agencies, including Fitch, have continued to downgrade Bangladesh's rating since last year, considering the country's economic situation, especially the decline in foreign exchange reserves.

<https://www.thedailystar.net/business/news/bb-urges-fitch-reconsider-outlook-bangladesh-3882651>

Bangladesh's regulatory environment for energy transition readiness third weakest in S Asia: ADB

- Bangladesh's regulatory environment for supporting a clean energy transition ranks as the third weakest in South Asia, ahead of only Pakistan and Afghanistan, according to a new report released yesterday by the ADB in collaboration with the World Economic Forum (WEF). The report, titled "Energy Transition Readiness Assessment for Developing Asia and the Pacific", is the ADB's first comprehensive evaluation of regional countries' capacity to transform their energy systems.

<https://www.tbsnews.net/bangladesh/energy/bangladeshs-regulatory-environment-energy-transition-readiness-third-weakest-s>

ADB offers aid to link Bangladeshi enterprises with global investors

- The Asian Development Bank (ADB) can connect Bangladeshi private enterprises with multinational companies that are seeking investment opportunities from trillion-dollar global funds, its officials said in Dhaka today (28 April). But, they emphasised the need for the acceleration of private sector projects' bankability improvement to scale up foreign financing in the private sector to bridge the gigantic USD 66 Bn gap in annual investments as stated in a UN study.

<https://www.tbsnews.net/economy/adb-offers-aid-link-bangladeshi-enterprises-global-investors-1128706>

Refrigerators, ACs to get costlier this summer as NBR plans VAT hike

- Just six months after doubling corporate tax on refrigerator and air-conditioner manufacturers, the government is set to raise the value-added tax on these products, cranking up the pressure on consumers as the scorching summer intensifies and the economy remains under strain. Currently, refrigerators and air conditioners are taxed at a reduced 7.5% VAT rate at the manufacturing stage, a policy that the NBR now plans to increase to the standard 15%.

<https://www.tbsnews.net/economy/refrigerators-ac-s-get-costlier-summer-nbr-plans-vat-hike-1128831>

BDT 1 Bn e-gates lie unused at most airports amid manual checks

- When e-gates were inaugurated in June 2022 at Hazrat Shahjalal International Airport in the capital, the airport authorities announced that the immigration process would be completed within 18 seconds through the new digital setup. However, the 26 e-gates installed at the Dhaka airport have largely remained unused for over the last two and a half years due to the ineffective immigration process.

<https://www.tbsnews.net/economy/aviation/tk100cr-e-gates-lie-unused-most-airports-amid-manual-checks-1128846>

RMG | Bangladesh, Pakistan RMG exporters keen to boost trade

- BGMEA and the Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) yesterday signed a memorandum of understanding (MoU) to strengthen bilateral trade between the two countries. Anwar Hossain, administrator of the BGMEA, and Aamir Reyaz Chottani, vice-chairman of the PRGMEA, signed the agreement on behalf of their respective organisations during the inauguration of the Pakistan-Bangladesh Business Forum in Dhaka.

<https://www.thedailystar.net/business/news/bangladesh-pakistan-rmg-exporters-keen-boost-trade-3882636>

BANK | Banks face higher risks without swift climate action: BB

- Banks could face financial risks unless immediate climate action is taken, said the Bangladesh Bank (BB) in its first climate stress testing report published yesterday. The report by the BB's Financial Stability Department finds that banks would face higher loan losses under high-damage climate scenarios..

<https://www.thedailystar.net/business/news/banks-face-higher-risks-without-swift-climate-action-bb-3882676>

TELECOM | BTRC to ask Banglalink to pay at least BDT 700 Mn in tower sale fees

- BTRC has decided to issue a final directive to Banglalink Digital Communications Ltd, asking the mobile operator to deposit 5.5% of the total value of its tower sales, along with all applicable VAT and late fees, to Summit Towers Limited within ten working days. This decision was made at the latest commission meeting after a prolonged dispute and the regulator's negligence.

<https://www.thedailystar.net/business/news/btrc-ask-banglalink-pay-least-tk-70cr-tower-sale-fees-3882661>

Beza to engage int'l developer for 'Green Factory Hub' at Special Economic Zone in Mirsarai

- Beza plans to allocate 500 acres at National Special Economic Zone in Mirsarai to an International Master Developer to set up a modern "Green Factory Hub" as part of a new strategy to attract foreign investment. The project aims to replicate the model of the Korean Export Processing Zone and the Bepza Economic Zone, with the master developer managing the industrial zone.

<https://www.tbsnews.net/economy/beza-engage-intl-developer-green-factory-hub-special-economic-zone-mirsarai-1126976>

Forex reserves stands at USD 26.79 Bn: BB

- Bangladesh's foreign exchange reserves now stands at USD 26.79 Bn, according to a press release of Bangladesh Bank issued today (27 April). However, as per the International Monetary Fund (IMF) methodology under the Balance of Payments and International Investment Position Manual (BPM6), Bangladesh's foreign exchange reserves stands at USD 21.43 Bn.

<https://www.tbsnews.net/economy/forex-reserves-stands-2679b-bb-1127856>

Bangladesh gets USD 2.27 Bn in remittance in 26 days

- Bangladesh received a record USD 2.27 Bn in in remittance in the first 26 days of April, according to an updated report published by Bangladesh Bank. As per the report, the country is receiving USD 87.3 Mn in remittance every day on an average. Out of the total, USD 853.8 Mn entered the country through state-owned banks, USD 119.4 Mn through a specialised bank, USD 1.29 Bn through private banks, and USD 4.3 Mn through foreign banks.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-gets-227-billion-in-remittance-in-26-days>

Government may go frugal on incentive, subsidy handouts

- Finance authorities may go frugal on subsidy and incentive handouts in the new budget as the interim government walks a tightrope in making two ends meet in current domestic and global economic realities. Officials say as the government is calculating a smaller outlay for the 2025-26 budget, slated for announcement on June 2, exporters also may see export-performance incentives squeeze a bit. In the outgoing fiscal budget, the total allocation for subsidies and incentives was BDT 1.03 Tn, which is 20% of the total operating budget of BDT 5.155 Tn.

<https://thefinancialexpress.com.bd/economy/government-may-go-frugal-on-incentive-subsidy-handouts>

TELECOM | BTRC approves licence for Starlink

- Bangladesh's internet regulator has given the green light for Starlink to obtain a satellite internet licence, sending a letter to the telecom ministry last week for final approval. As per telecom law, it is mandatory for the Bangladesh Telecommunication Regulatory Commission (BTRC) to obtain pre-approval from the ministry before taking key decisions, including granting licences.

<https://www.thedailystar.net/business/news/btrc-approves-licence-starlink-3881736>

Bangladesh moves to split revenue authority with new ordinance

- Bangladesh's interim government has moved to restructure the country's tax system by creating two new divisions under the Ministry of Finance, a move aligned with recommendations from the IMF. The changes are outlined in a draft ordinance known as the "State Policy and Revenue Management Ordinance, 2025."

<https://www.thedailystar.net/business/news/bangladesh-moves-split-revenue-authority-new-ordinance-3879816>

BD convinces IMF to reduce addl revenue target by BDT 170 Bn

- The government has successfully convinced the IMF to relax its ambitious tax revenue mobilization target for the NBR. The IMF has agreed to cut down the additional tax revenue collection target by BDT 170 Bn for the next fiscal year taking into consideration the current economic perspective that cannot bear the burden of higher taxation in the upcoming budget. A top government official in Washington confirmed the development to the FE on Saturday.

<https://thefinancialexpress.com.bd/economy/bd-convince-imf-to-reduce-addl-revenue-target-by-tk170b>

Bangladesh races to expand air cargo capacity

- Bangladesh is racing to expand its air cargo capacity after India's abrupt suspension of third-country transshipment earlier this month upended a logistics route for garment exporters. The Indian decision, announced without warning on April 8, cut off a vital land-air corridor that allowed Bangladeshi goods to move overland to Kolkata and Delhi airports and onward to global markets. The disruption has forced Dhaka to fast-track efforts to diversify export channels and reduce dependence on India.

<https://www.thedailystar.net/news/bangladesh/news/bangladesh-races-expand-air-cargo-capacity-3880851>

IMF talks end without deal on next loan tranches

- Talks between the International Monetary Fund (IMF) and Bangladesh have ended in Washington, without any agreement over the release of the next fourth and fifth tranches of a USD 4.7 Bn loan package. "Good progress is being made, but I won't put a timeline on when we can reach agreement," said Krishna Srinivasan, director of the IMF's Asia and Pacific Department, during a press briefing held on the sidelines of the World Bank-IMF Spring Meetings.

<https://www.thedailystar.net/business/economy/news/imf-talks-end-without-deal-next-loan-tranches-3880841>

IMF loan not critical for Bangladesh, says central bank governor

- Bangladesh Bank Governor Ahsan H Mansur has said that while discussions with the IMF are ongoing, securing a loan is not crucial for the country's economy. "They or we have not yet reached a consensus, but it is not like we are very far apart. If we do not reach a consensus, it will not be a big problem either. The Bangladeshi economy will continue as it is," he said during an interview following a meeting with the IMF on Friday noon (Washington time).

<https://www.tbsnews.net/economy/imf-loan-not-critical-bangladesh-says-central-bank-governor-1126391>

Developing countries should fast-track US trade deals: WB president

- Developing countries should strike swift trade deals with the United States at the "earliest possible" opportunity, the president of the World Bank told AFP Friday, after a busy week with global financial leaders in Washington. Ajay Banga was interviewed by AFP at the World Bank and International Monetary Fund's Spring Meetings, which have been held this year under a cloud of uncertainty about President Donald Trump's stop-start tariff rollout.

<https://www.thedailystar.net/business/global-economy/news/developing-countries-should-fast-track-us-trade-deals-wb-president-3880811>

Small traders seek easier VAT process for smooth business

- Small traders have urged the government to ease value-added tax (VAT) management, stop harassment, and improve the law and order situation to ensure congenial business climate. Speaking at the event, DCCI President Taskeen Ahmed said the complex VAT and tax system, delay in export-import activities, weak law enforcement, and high bank interest rates are putting pressure on the economy, especially for small and medium-sized enterprises (SME).

<https://www.thedailystar.net/business/news/small-traders-seek-easier-vat-process-smooth-business-3880581>

Ctg port will earn more if foreign operator is appointed: CPA chairman

- The Chattogram port will become more efficient and earn more revenue if a foreign operator is appointed to run the New Mooring Container Terminal (NCT), CPA Chairman Rear Admiral SM Moniruzzaman said on 24 April. The CPA chairman made the comment amidst opposition raised by some local leaders of some political parties against the government's move to appoint a global operator to run the largest container terminal, which handles 55% of the total containers transported through the port.

<https://www.thedailystar.net/business/news/ctg-port-will-earn-more-if-foreign-operator-appointed-cpa-chairman-3879396>

Workers, parties oppose handover of Ctg container terminal to foreign operator

- Concerns over handing over operations of Chattogram port's largest terminal, New Mooring Container Terminal (NCT), to a foreign operator have become more pressing, as the interim government furthers an initiative originally taken by the previous Awami League government. Port workers and several political parties have been demonstrating against the move, raising concerns that handing over the profitable, fully operational terminal to a foreign company would not be economically viable.

<https://www.thedailystar.net/news/bangladesh/news/workers-parties-oppose-handover-ctg-container-terminal-foreign-operator-3880591>

NBR orders freeze on Asiatic MCL's bank accounts: report

- The CIC of the NBR has instructed all banks and non-bank financial institutions to freeze the accounts of Asiatic Marketing Communications Limited, according to a recent report by UNB. As per the UNB report, a senior CIC official confirmed the move, stating, "We've instructed banks and financial institutions to freeze all accounts of Asiatic Marketing Communications Limited. The company is under investigation for suspected tax evasion."

<https://www.thedailystar.net/tech-startup/news/nbr-orders-freeze-asiatic-mcls-bank-accounts-report-3879066>

RMG | Bangladesh's garment exports to EU surge 37% in Jan-Feb

- Bangladesh's readymade garment exports to the EU grew by 36.99% YoY to USD 3.69 Bn in the January–February period of 2025, buoyed by a robust 39.02% increase in shipment volume, according to data from Eurostat. However, the unit price of apparel exports declined by 1.46% during the period, highlighting the challenges in maintaining profitability.

<https://www.thedailystar.net/business/news/bangladeshs-garment-exports-eu-surge-37-jan-feb-3880736>

FUEL & POWER | 18,000MW power production planned for summer

- Load shedding during the summer days will be kept at a tolerable level, Power and Energy Adviser Fouzul Kabir Khan said yesterday. "I won't say there will be no power outage during the summer, but the load shedding will remain within a tolerable level. And there will be no difference between urban and rural areas," he said at a seminar, titled "Energy Crisis: Way Forward," organised by the Forum for Energy Reporters Bangladesh (FERB) at Bidyut Bhaban in the capital.

<https://www.thedailystar.net/news/bangladesh/news/18000mw-power-production-planned-summer-3880981>

BANK | Is merger of Islamic banks a viable solution?

- While Islamic banking is expanding despite the governance problems of some lenders led by the controversial S Alam Group, Bangladesh Bank Governor Ahsan H Mansur recently signalled that the government may create two Islamic banks by merging all existing ones. He also stated that the country's Islamic banking sector would be completely restructured as most of the existing Islamic banks are currently in trouble.

<https://www.thedailystar.net/business/economy/news/merger-islamic-banks-viable-solution-3880826>

BANK | Big loan defaulters queuing up for 'relief'

- A loan-recovery support committee has so far verified 20 applications of big defaulters of loan ranging from BDT 3.0 Bn to BDT 80 Bn to facilitate recovery of the credits, as the interim government has launched a financial-cleanup drive. Officials said Saturday the panel had reviewed the accumulated problematic and NPLs taken from different commercial banks and financial institutions in its last couple of meetings. Some of the big defaulters have already applied for settlement of their classified loans for continuing their business operations.

<https://thefinancialexpress.com.bd/economy/big-loan-defaulters-queuing-up-for-relief>

BANK | HBL focuses on boosting Bangladesh's regional trade facilitation

- In a rapidly evolving South Asian trade landscape, HBL Bangladesh (Habib Bank) is carving out a bold and purposeful role for itself – not as a competitor in traditional banking, but as a connector of economies and an enabler of regional trade. During a recent visit to Dhaka, HBL President and Chief Executive Officer Muhammad Nassir Salim outlined his strategy to move the bank forward in facilitating regional trade networks spanning Asia, the Middle East, and beyond.

<https://www.thedailystar.net/business/economy/news/rescuing-the-banking-sector-3880806>

BANK | Rescuing the banking sector

- The WB recently urged Bangladesh to implement a comprehensive set of reforms to restore confidence in our financial system, which has been weakened by poor governance, political interference and related lending. The multilateral lender outlined a 10-point action plan to address long standing structural weaknesses in the banking system, with the restructuring of state-owned commercial banks on top of the list. Besides, establishing a strong framework to manage NPLs and enacting a comprehensive bankruptcy law were given high priority.

<https://www.thedailystar.net/business/economy/news/rescuing-the-banking-sector-3880806>

MISCELLANEOUS | Vehicle sales plunged in 2024

- Citing official statistics, the Bangladesh Reconditioned Vehicles Importers and Dealers Association (Barvida) said around 0.31 Mn units were registered last year. This marked the steepest decline since the Covid-19 pandemic, when roughly 0.38 Mn vehicles were registered with the Bangladesh Road Transport Authority (BRTA), it added. "Our business environment has become extremely challenging," said Barvida President Abdul Haque.

<https://www.thedailystar.net/business/economy/news/vehicle-sales-plunged-2024-3880836>

INSURANCE | Guardian Life settles BDT 1.29 Bn in insurance claims in Q1

- Guardian Life Insurance Limited has settled insurance claims amounting to approximately BDT 1.29 Bn during the first quarter (Q1) of 2025. According to a press release, of the total settlement, death insurance claims accounted for BDT 770 Mn, health-related claims totalled BDT 390 Mn, while policy maturity and other claims comprised approximately BDT 130 Mn. 95% of claims were settled within just three working days during the previous quarter.

<https://www.thedailystar.net/business/organisation-news/news/guardian-life-settles-tk-129cr-insurance-claims-q1-3879446>

Important News: Stocks**MARICO | Marico to pay record annual dividend, driving yield up to over 15%**

- Marico Bangladesh has declared a 1,950% final cash dividend for January-March this year, with which it is going to pay record cash dividends of 3,840% for its latest financial year. Due to the record dividend declaration, the company's dividend yield is set to reach an all-time high of 15.42% for the year through March this year.

<https://thefinancialexpress.com.bd/stock/bangladesh/marico-to-pay-record-annual-dividend-driving-yield-up-to-over-15pc>

SQURPHARMA | Square Pharma posts double-digit growth, earns BDT 57.85 Bn in 9 months

- Square Pharmaceuticals managed to post double-digit growth in revenue in the first nine months of the ongoing fiscal year. The country's leading drugmaker published unaudited statements for the first three quarters on its website today, saying its revenue stood at BDT 57.85 Bn in July-March, marking 11% year-on-year growth.

<https://www.tbsnews.net/economy/stocks/square-pharma-posts-double-digit-growth-earns-tk5785cr-9-months-1129711>

BSRMLTD | BSRM posts 53% profit growth in Q3

- Bangladesh Steel Re-Rolling Mills (BSRM) reported a significant increase in profit in the third quarter of fiscal year 2024-25. BSRM's profit rose 53% year-on-year to BDT 2260.2 Mn in the January-March quarter.

<https://www.thedailystar.net/business/news/bsrm-posts-53-profit-growth-q3-3883471>

MTB | MTB recommends stock dividend as profit rises 10%

- Mutual Trust Bank (MTB) saw its profit rise in 2024, driven by steady growth across its operations. The bank has recommended a 10% stock dividend to strengthen its capital base and sustain business expansion. The private commercial lender reported a consolidated profit of BDT 5698.4 Mn for the year ending 31 December 2024, reflecting a 10% increase compared to the previous year.

<https://www.thedailystar.net/business/news/mtb-recommends-stock-dividend-profit-rises-10-3883466>

CAPMIBBLMF | CAPM Islamic Mutual Fund incurs BDT 6.2 Mn loss in Jan-Mar

- CAPM IBBL Islamic Mutual Fund reported a loss of BDT 6.2 Mn for the January–March quarter of the current fiscal year, according to its unaudited financial statement. The loss translates to BDT 0.09 per unit during the three-month period. As of the end of March, the fund's net asset value (NAV) stood at BDT 556.6 Mn based on market price, significantly lower than its NAV of BDT 760.8 Mn calculated on a cost-price basis.

<https://www.tbsnews.net/economy/stocks/capm-islamic-mutual-fund-incurs-tk62-lakh-loss-jan-mar-1129791>

POWERGRID | Power Grid slips back into red in FY25 Q3

- Power Grid Bangladesh, the state-owned power transmission company, slipped back into the red in the third quarter (Jan–Mar) of this fiscal year, reversing its substantial second-quarter profit due to a sharp rise in finance costs and mounting foreign currency losses. Following the return to losses, Power Grid topped the losers' list on Tuesday as its share price fell by 9.71%, closing at BDT 31.6 per share.

<https://www.tbsnews.net/economy/stocks/power-grid-slips-back-red-fy25-q3-1129726>

TITASGAS | Titas Gas's loss swells in Q3 on higher expenses

- Titas Gas Transmission and Distribution showed a hefty loss of BDT 2.36 Bn in the third quarter of FY25 despite a 3.4% year-on-year revenue growth. It was unable to generate enough income to cover the cost of producing and delivering the gas. The natural gas distributor's loss per share jumped to BDT 2.39 for January-March this year from BDT 2.14 for the same quarter the year before, according to price sensitive information disclosed on Tuesday.

<https://thefinancialexpress.com.bd/stock/bangladesh/titas-gass-loss-swells-in-q3-on-higher-expenses>

ICB | ICB invests BDT 10 Bn in capital market

- The Investment Corporation of Bangladesh (ICB) has invested BDT 10 Bn in the capital market out of the BDT 30 Bn loan it secured from the government at a low interest rate, according to the state-owned investment bank. The ICB had obtained the loan from Bangladesh Bank, with a sovereign guarantee from the government, to inject into the capital market.

<http://tbsnews.net/economy/stocks/icb-invests-tk1000cr-capital-market-1128891>

EXCHANGE | BSEC promotes orange bond to improve women's access to finance

- The Bangladesh Securities and Exchange Commission (BSEC) promotes orange bonds to provide women entrepreneurs, especially those in rural areas, an easy financing solution, remove gender bias, and improve women's living standards, said its officials yesterday. They were addressing a workshop organised by the regulatory body at its office in the capital on orange bonds.

<https://www.thedailystar.net/business/news/bsec-promotes-orange-bond-improve-womens-access-finance-3882436>

BXPHERMA | Beximco Pharma seeks more time to publish Q3 financials

- Beximco Pharmaceuticals Ltd informed the London Stock Exchange yesterday that it has requested the Bangladesh Securities and Exchange Commission (BSEC) for more time to submit and publish its financial statements for the period from July 2024 to March 2025. The company made the request as the BSEC's proposed appointment of nine additional independent non-executive directors to its board remains pending before the High Court of Bangladesh.

<https://www.thedailystar.net/business/news/beximco-pharma-seeks-more-time-publish-q3-financials-3882631>

JAMUNAOIL | Jamuna Oil's profit jumps 56% in Q3

- Jamuna Oil Company's profit rose in the third quarter of fiscal year (FY) 2024-25 due to higher sales and interest income from deposit. The state-owned oil company reported a 56% year-on-year rise in profit to BDT 1.40 Bn in the third quarter of FY25. The company's earnings per share (EPS) stood at BDT 12.73 for January-March 2025, up from BDT 8.14 in the same quarter a year earlier, according to a price-sensitive information (PSI) disclosure.

<https://www.thedailystar.net/business/news/jamuna-oils-profit-jumps-56-q3-3882606>

BRACBANK | BRAC Bank earns record profit, to pay decade-high dividend

- BRAC Bank earned a record profit of BDT 12.3 Bn in 2024, securing a remarkable 62% year-on-year growth driven by substantial income from investments in government securities. Apart from high returns from Treasury bills and bonds, the bank witnessed an escalation in interest income in the year, compared to the previous year. The third generation commercial bank's consolidated earnings per share (EPS) stood at BDT 6.95 for the year, up from BDT 4.30 (restated) for the year before.

<https://thefinancialexpress.com.bd/stock/bangladesh/brac-bank-earns-record-profit-to-pay-decade-high-dividend>

LOVELLO | Lovello directors to buy shares worth BDT 16.3 Mn

- Two directors of Taufika Foods and Lovello Ice-cream have announced plans to purchase shares worth around BDT 16.3 Mn from the public market through the Dhaka Stock Exchange (DSE) by April 30 this year. Muhsinina Taufika Ekram, a director of the company, expressed her intention to buy 100,000 shares at the prevailing market price, according to a disclosure published on the DSE website yesterday.

<https://www.thedailystar.net/business/news/lovello-directors-buy-shares-worth-tk-163cr-3882226>

PEOPLESINS | People's Insurance declares 10.50% cash dividend at 443rd board meeting

- People's Insurance Company Limited has declared a 10.50% cash dividend for its shareholders for the financial year 2024. The announcement was made during the company's 443rd Board of Directors meeting, held today (28 April) at its head office, chaired by Zafar Ahmed Patwary, chairman of the company.

<https://www.tbsnews.net/economy/stocks/peoples-insurance-declares-1050-cash-dividend-443rd-board-meeting-1128391>

AGRANINS, PRIMEINSUR | Agrani Insurance, Prime Insurance declare dividends for 2024

- The two publicly listed insurers — Agrani Insurance and Prime Insurance — have recommended dividends for their shareholders for the year ended on 31 December 2024. According to their separate disclosures published on the stock exchange's website today (28 April), Agrani Insurance Company recommended 6% cash and 6% stock dividends for 2024. The company said the stock dividend is subject to approval of the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.tbsnews.net/economy/stocks/agrani-insurance-prime-insurance-declare-dividends-2024-1128711>

SINGERBD | Singer records massive Q1 loss despite higher sales

- Singer Bangladesh, a listed multinational electronics and home appliance seller, saw a massive year-on-year rise in losses in the first quarter of fiscal year 2025 despite registering higher sales, attributing it mainly to high bank loan and operating costs. The company reported a loss of BDT 348.9 Mn in the latest January-March quarter, a sharp increase from a BDT 21.1 Mn loss in the same period a year earlier.

<https://www.thedailystar.net/business/news/singer-records-massive-q1-loss-despite-higher-sales-3881746>

RUNNERAUTO | Runner Automobiles back in profit in Q3

- Runner Automobiles returned to profit in the third quarter of the fiscal year (FY) 2024-25, buoyed by a rise in revenue from its three-wheeler business. The company recorded a profit of BDT 48.8 Mn during the January to March period, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday. This marks a turnaround from a loss posted in the same quarter a year earlier.

<https://www.thedailystar.net/business/news/runner-automobiles-back-profit-q3-3881681>

MIDLANDBNK | Midland Bank refutes BCB statement on BDT 2.5 Bn fund transfer

- Midland Bank has rejected a statement titled “BCB’s Explanation Regarding the Transfer of BDT 2.50 Bn by Faruque Ahmed” released by the Bangladesh Cricket Board (BCB). The BCB statement contains “misleading and baseless information” about the bank, it said in a rejoinder on Sunday. On April 26, 2025, BCB issued a press release titled “BCB’s Explanation Regarding the Transfer of BDT 2.5 Bn by Faruque Ahmed,” which included misleading and baseless information about Midland Bank.

<https://thefinancialexpress.com.bd/trade/midland-bank-refutes-bcb-statement-on-tk-25-billion-fund-transfer>

WALTONHIL | Walton to manufacture lithium-ion batteries locally

- Walton Hi-Tech Industries PLC, the leading electrical and electronics manufacturer, is going to establish a manufacturing facility for high-quality lithium-ion cells, reducing import dependence and offering competitive, locally manufactured products, it said today. “As a pioneer in producing lithium-ion battery cells, Walton will not only foster technological innovation and set a benchmark for quality and sustainability.”

<https://www.thedailystar.net/business/news/walton-manufacture-lithium-ion-batteries-locally-3881691>

ISLAMIBANK, SALAMCRST | Islami Bank puts S Alam's steel mill, power plant, edible oil factory on auction to recover BDT 21.80 Bn dues

- Islami Bank Bangladesh has announced the auction of major assets owned by S Alam Group, including a steel mill, a power plant, and an edible oil factory, along with 1,149 shottok (approximately 38 acres) of land. The bank published an auction notice today (27 April) in national and local newspapers. According to the notice, the properties listed include S Alam Cold Rolled Steel Ltd, S Alam Power Generation, and S Alam Vegetable Oil, all subsidiaries of the S Alam Group.

<https://www.tbsnews.net/bangladesh/islami-bank-puts-s-alams-steel-mill-power-plant-edible-oil-factory-auction-recover-over>

MAMUNAGRO | Mamun Agro anticipates transfer to main boards despite financial flaws

- Mamun Agro Products looks to move to the main boards of the bourses from SME boards though its latest financial statement exposed the weaknesses in its business operation. Its auditor has already given qualified opinions over its financial statement for FY24. It said significant data, such as the company's inventories, cash and receivables could not be verified. This is the backdrop against which the board of directors of Mamun Agro at a meeting on April 23 decided to.

<https://thefinancialexpress.com.bd/stock/bangladesh/mamun-agro-anticipates-transfer-to-main-boards-despite-financial-flaws>

EXCHANGE | Taskforce submits final proposals on margin rules

- The government taskforce on capital market reforms submitted its final recommendations on margin rules yesterday, bringing minimal changes to an initial draft. Last February, the committee submitted the draft recommendations to the Bangladesh Securities and Exchange Commission (BSEC). A member of the taskforce said the final recommendations were not that much different from the initial draft, as none recommended any major change.

<https://www.thedailystar.net/business/news/taskforce-submits-final-proposals-margin-rules-3881726>

EXCHANGE | BSEC to change rule to transfer client deposit interest to investor protection fund

- In a policy reversal, the securities regulator now proposes requiring brokers to transfer client deposit interest to investor protection fund and market education—contradicting its earlier stance. The Bangladesh Securities and Exchange Commission (BSEC) has published a draft rule on this for public opinion recently. The commission also asked the market intermediaries to submit their opinion within 12 May.

<https://www.tbsnews.net/economy/stocks/bsec-change-rule-transfer-client-deposit-interest-investor-protection-fund-1127796>

GP | Grameenphone first-quarter profit falls 53% amid data pricing pressures

- Grameenphone reported a 53% drop in net profit in the first quarter of 2025 as sharp declines in data pricing and continued macroeconomic pressures offset subscriber growth and higher usage, despite only a modest fall in overall revenue. Net profit after tax fell to BDT 6.34 Bn in January-March, down from BDT 13.38 Bn in the same period a year earlier. Earnings per share declined to BDT 4.69 from BDT 9.91, according to the company's financial statements.

<https://www.thedailystar.net/business/news/grameenphone-first-quarter-profit-falls-53-amid-data-pricing-pressure-3879891>

HEIDELBCEM | Heidelberg Materials profit drops 50% in Jan-Mar

- Heidelberg Materials Bangladesh, a multinational cement manufacturer, reported that its net profit dropped by 50% in the first quarter of 2025 as its revenue significantly declined. The German-based cement manufacturer disclosed the financial statement, which was approved in the board meeting held on 24 April, its officials said. According to the statement, Heidelberg Materials posted the profit of BDT 196.5 Mn, which was significantly lower than BDT 393.2 Mn in the same quarter previous year.

<https://www.tbsnews.net/economy/stocks/heidelberg-materials-profit-drops-50-jan-mar-1126871>

PRIMEBANK | Prime Bank's Q1 profit grows 59%

- Prime Bank PLC has posted a 59% growth in net profit year on year in the January-March quarter this year, riding on higher interest and investment income. The second-generation private commercial bank has reported BDT 2.09 Bn in net profit after tax on consolidated basis for three months through March, up from BDT 1.32 Bn in the same period a year before.

<https://thefinancialexpress.com.bd/stock/bangladesh/prime-banks-q1-profit-grows-59pc>

PADMAOIL | Padma Oil logs BDT 3.95 Bn profit in nine months

- The state-owned oil distributor, Padma Oil Company Limited, has reported a 62% surge in profit to BDT 3.95 Bn in the first nine months of the current fiscal year, driven largely by non-operating income from FDRs in banks. According to its financial statement, approved at the board meeting held on Saturday, the profit was recorded during the July–March period of FY25, up from BDT 2.44 Bn in the same period a year earlier.

<https://www.tbsnews.net/economy/stocks/padma-oil-logs-tk395cr-profit-nine-months-1126831>

EXCHANGE | BSEC calls for wider tax gap to revive dormant IPO market

- BSEC has urged the finance ministry to widen the tax gap between listed and non-listed firms to at least 10%, aiming to revive the IPO (initial public offering) market, which has experienced a prolonged dry spell with no new approvals since March of last year. BSEC Chairman Khondoker Rashed Maqsood on 24 April wrote a letter to finance ministry's Financial Institutions Division Secretary Nazma Mobarek in this regard.

<https://www.tbsnews.net/economy/stocks/bsec-calls-wider-tax-gap-revive-dormant-ipo-market-1126851>

EXCHANGE | While in power, Salman's Amar Bond shone bright. Out of power, 2nd bond flopped

- Salman F Rahman is discovering the hard way that power and business success often go hand in hand — and that losing one can quickly sink the other. Take the case of Sreepur Township Limited (STL), a real estate company hastily assembled in March 2023 under Salman's Beximco empire. Almost immediately, newspapers were flooded with full-page ads for the "IFIC Amar Bond" — a cleverly packaged financial instrument aimed at raising BDT 10 Bn for STL's flagship project, Mayanagar, in Gazipur.

<https://www.tbsnews.net/economy/while-power-salmans-amar-bond-shone-bright-out-power-2nd-bond-flopped-1126961>

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