

The market closed in green today. The benchmark index DSEX (+0.69%) gained 33.68 points and closed at 4,905.10. The blue-chip index DS30 (+0.43%), the Shariah-based index DSES (+0.35%), and the large-cap index CDSET (+0.68%) closed at 1,704.03, 1,126.95, and 1,003.09 points, respectively. Large-cap sectors posted mixed performance today. NBF1 booked the highest gain of 2.42% followed by Bank (+2.12%), Fuel & Power (+0.21%), Telecommunication (+0.03%). Pharmaceutical experienced the highest loss of 1.93% followed by Engineering (-1.53%), Food & Allied (-0.59%). Block trades contributed 4.7% of the overall market turnover. Beximco Pharmaceuticals Ltd. (+1.9%) was the most traded share with a turnover of BDT 639 million.

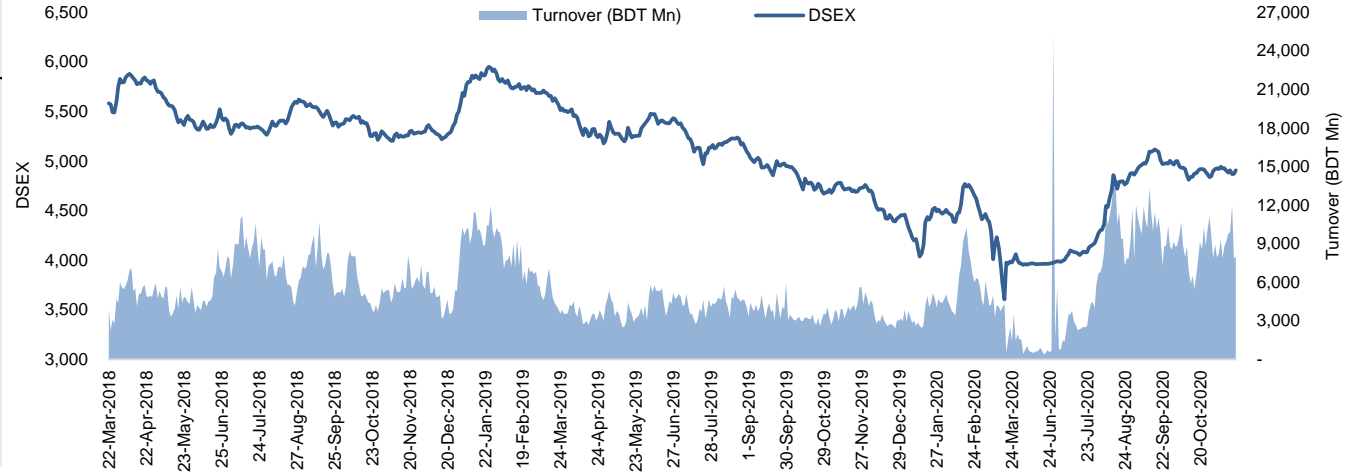


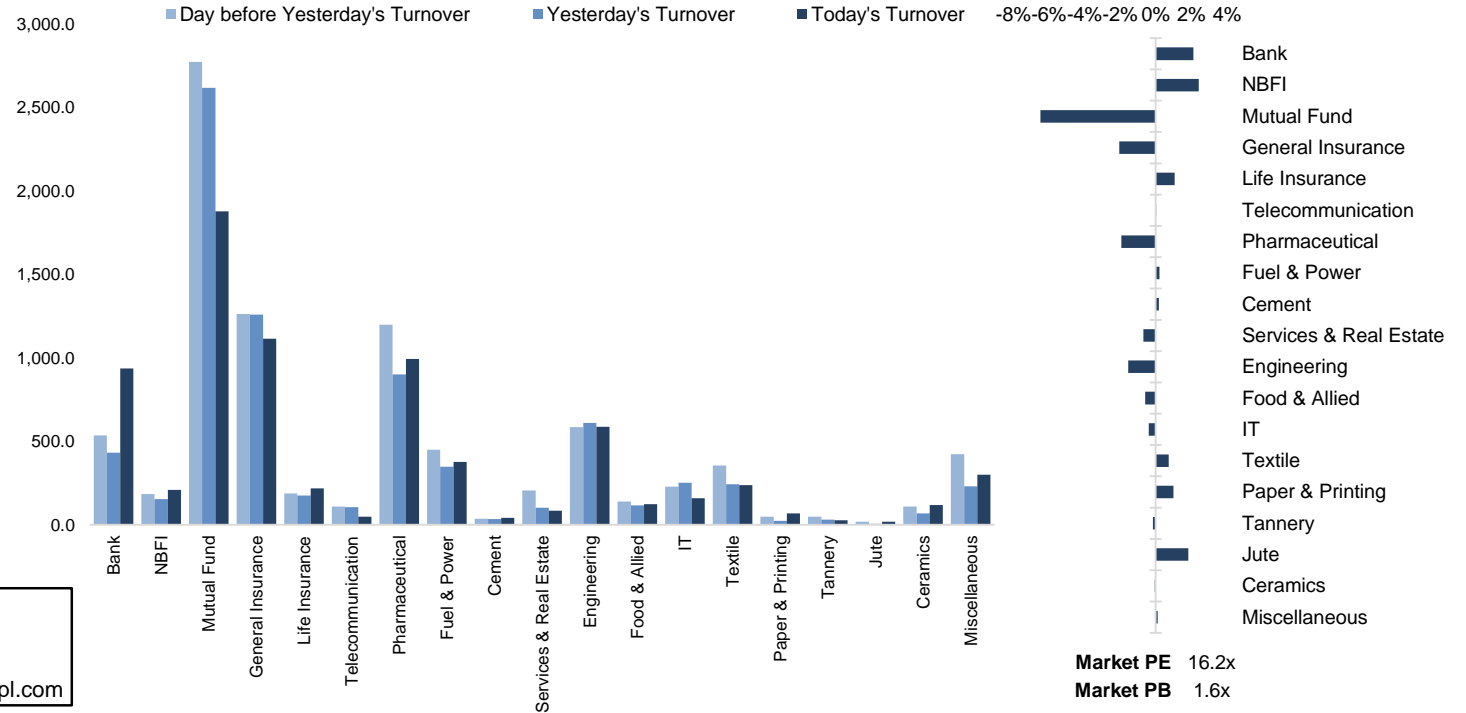
Figure: Sectorial Turnover (BDT Mn)

Figure: Sectorial Mcap Change

Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	4,905.10	4,871.42	+33.68	+0.69%	+10.2%
DS30	1,704.03	1,696.81	+7.23	+0.43%	+12.6%
DSES	1,126.95	1,122.97	+3.98	+0.35%	+12.7%
CDSE1	1,003.09	996.35	+6.74	+0.68%	+11.5%

	Advanced	Declined	Unchanged	Total
All Category	150	127	70	347
A Category (Equity)	107	100	48	255
B Category (Equity)	20	17	15	52
N Category (Equity)	1	3	0	4
Z Category (Equity)	22	7	7	36
Mutual Funds	1	36	0	37
Corporate Bonds	0	2	0	2

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	3,959,646	3,954,949	+0.1%
	Mn USD	46,606	46,551	
Turnover	Mn BDT	7,909	7,902	+0.1%
	Mn USD	93	93	
Volume	Mn Shares	382	426	-10.2%
No. of Trade		153,126	152,545	+0.4%



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Sector Index	Closing	Opening	Points Δ	%Δ	No. of Companies	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	% of Total Turnover	PE	PB	Top Twenty Market Cap	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	PE	PB
Bank	1,352	1,324	+28.03	+2.12%	30	563,012	16.5%	936.3	12.4%	7.8x	0.8x	GP	445,194	13.1%	48.1	12.5x	10.5x
NBFI	1,845	1,801	+43.64	+2.42%	23	170,130	5.0%	209.5	2.8%	128.0x	2.7x	WALTONHIL	232,134	6.8%	58.6	34.2x	2.9x
Mutual Fund	996	1,065	-68.92	-6.47%	37	47,055	1.4%	1,878.6	24.9%	NM	0.9x	BATBC	190,386	5.6%	51.3	16.6x	5.1x
General Insurance	3,418	3,488	-70.92	-2.03%	36	85,850	2.5%	1,114.5	14.8%	19.0x	1.7x	SQRPHARMA	175,348	5.2%	141.9	12.6x	2.1x
Life Insurance	2,047	2,025	+21.75	+1.07%	12	54,641	1.6%	217.1	2.9%	NM	NM	UPGDCL	161,419	4.7%	82.0	22.8x	4.9x
Telecommunication	4,591	4,589	+1.33	+0.03%	2	467,605	13.7%	48.1	0.6%	12.8x	9.5x	RENATA	91,902	2.7%	58.0	22.9x	4.2x
Pharmaceutical	2,948	3,006	-58.04	-1.93%	32	553,126	16.3%	993.3	13.2%	18.8x	2.3x	ICB	71,986	2.1%	17.7	32.4x	1.6x
Fuel & Power	1,666	1,662	+3.46	+0.21%	20	431,013	12.7%	376.9	5.0%	12.7x	1.4x	MARICO	66,812	2.0%	0.0	22.9x	41.9x
Cement	1,189	1,187	+2.22	+0.19%	7	74,036	2.2%	40.9	0.5%	28.5x	1.8x	BERGERPBL	61,636	1.8%	3.7	27.6x	6.9x
Services & Real Estate	1,027	1,035	-7.13	-0.69%	9	41,707	1.2%	84.5	1.1%	87.4x	0.9x	BRACBANK	60,990	1.8%	167.6	14.4x	1.4x
Engineering	3,064	3,112	-47.75	-1.53%	40	379,984	11.2%	586.9	7.8%	30.8x	1.7x	BXPBARMA	57,427	1.7%	639.1	16.3x	1.8x
Food & Allied	12,966	13,043	-76.94	-0.59%	17	243,287	7.1%	123.2	1.6%	20.5x	5.5x	LHBL	43,087	1.3%	23.7	20.8x	2.6x
IT	2,182	2,190	-8.39	-0.38%	10	24,117	0.7%	159.2	2.1%	23.1x	2.0x	ISLAMIBANK	42,826	1.3%	13.9	7.6x	0.7x
Textile	1,027	1,020	+7.54	+0.74%	56	106,189	3.1%	238.0	3.2%	190.3x	0.7x	SUMITPOWER	40,366	1.2%	14.0	7.5x	1.1x
Paper & Printing	5,093	5,042	+50.59	+1.00%	4	14,345	0.4%	67.6	0.9%	60.2x	1.0x	OLYMPIC	36,449	1.1%	7.7	18.0x	4.4x
Tannery	1,654	1,656	-2.62	-0.16%	6	17,909	0.5%	27.3	0.4%	NM	1.7x	DUTCHBANGL	35,200	1.0%	14.7	7.7x	1.2x
Jute	8,430	8,279	+151.43	+1.83%	3	1,918	0.1%	17.4	0.2%	NM	9.9x	TITASGAS	34,821	1.0%	33.7	9.8x	0.5x
Ceramics	419	419	-0.19	-0.04%	5	22,397	0.7%	117.1	1.6%	55.9x	1.5x	EBL	28,738	0.8%	1.9	7.2x	1.0x
Miscellaneous	1,829	1,827	+2.08	+0.11%	13	104,641	3.1%	299.3	4.0%	32.6x	1.1x	CITYBANK	25,715	0.8%	69.6	8.3x	0.9x
												MJLBD	25,213	0.7%	0.0	14.4x	2.2x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
MIRACLEIND	23.3	+9.9%	19.3	NM	0.7x
HAKKANIPUL	83.3	+9.9%	66.0	NM	7.4x
AOL	62.2	+9.9%	110.8	33.3x	3.2x
APOLOISPAT	5.7	+9.6%	11.8	NM	0.3x
ICBAMCL2ND	10.9	+9.0%	87.8	NM	1.8x
ALARABANK	21.9	+9.0%	108.8	6.5x	1.0x
DULAMIACOT	60.3	+8.8%	0.3	NM	NM
SAVAREFR	218.9	+8.7%	0.8	NM	83.2x
BDLAMPS	167.1	+7.9%	68.6	NM	2.2x
ENVOYTEX	25.7	+7.1%	0.8	21.4x	0.7x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQRPHARMA	114,730	9.0%	12.6x	2.1x
BATBC	50,357	3.9%	16.6x	5.1x
BXPBARMA	49,852	3.9%	16.3x	1.8x
RENATA	44,867	3.5%	22.9x	4.2x
GP	44,519	3.5%	12.5x	10.5x
BRACBANK	33,978	2.7%	14.4x	1.4x
OLYMPIC	26,342	2.1%	18.0x	4.4x
ISLAMIBANK	20,865	1.6%	7.6x	0.7x
EBL	20,065	1.6%	7.2x	1.0x
CITYBANK	18,535	1.4%	8.3x	0.9x
PUBALIBANK	17,260	1.3%	10.6x	0.7x
UPGDCL	16,142	1.3%	22.8x	4.9x
BEXIMCO	15,814	1.2%	44.3x	0.3x
LHBL	15,218	1.2%	20.8x	2.6x
SUMITPOWER	14,851	1.2%	7.5x	1.1x
NBL	14,603	1.1%	5.9x	0.4x
ALARABANK	13,557	1.1%	6.5x	1.0x
PRIMEBANK	11,818	0.9%	16.7x	0.8x
BEACONPHAR	11,594	0.9%	41.7x	3.5x
IFIC	11,251	0.9%	9.5x	0.6x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
BXPBARMA	141.6	+1.9%	639.1	16.3x	1.8x
BRACBANK	46.0	+2.0%	167.6	14.4x	1.4x
BEXIMCO	22.6	+0.4%	166.3	44.3x	0.3x
ASIAINS	111.1	-2.1%	155.7	38.3x	5.0x
GRAMEENS2	17.9	-7.3%	153.2	NM	1.1x
SQRPHARMA	207.7	-0.9%	141.9	12.6x	2.1x
EXIM1STMF	8.3	-9.8%	122.3	NM	0.9x
ISLAMIINS	45.5	+6.8%	115.8	28.8x	3.1x
AOL	62.2	+9.9%	110.8	33.3x	3.2x
ALARABANK	21.9	+9.0%	108.8	6.5x	1.0x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
RENATA	1,037.4	-11.1%	58.0	22.9x	4.2x
1STPRIMFMF	22.7	-9.9%	65.0	NM	2.1x
EXIM1STMF	8.3	-9.8%	122.3	NM	0.9x
NCCBLMF1	10.3	-9.6%	67.5	NM	1.1x
CAPMBDBLMF	11.3	-9.6%	33.3	NM	1.3x
VAMLBDMF1	9.5	-9.5%	19.8	NM	0.8x
ICBAGRAN1	8.8	-9.3%	22.1	NM	1.2x
SEMLLECMF	10.9	-9.2%	56.9	NM	1.2x
SEMLFBSLGF	11.0	-9.1%	25.8	NM	1.1x
SEMLIBLSF	13.1	-9.0%	52.9	NM	1.5x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of
ABBANK	9.7	9.7	0.5	52	1
AMANFEED	24.2	24.2	0.6	25	1
ANWARGALV	131	131	3.9	30	1
BATBC	1055	1055	42.2	40	4
BDLAMPS	165	165	0.8	5	1
BEXIMCO	23	23	5.8	250	1
BNICL	40.2	39.5	1.0	25	2
BRACBANK	46	45.9	157.2	3,416	23
CONFIDCEM	113.2	113.2	22.6	200	1
COPPERTECH	18.7	18.7	2.5	133	4

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
DBH	84.5	84	2.4	28	4
DESHBANDHU	12.7	12.7	0.6	50	1
EASTERNINS	114.7	114.7	2.1	18	1
GP	358.3	329.3	47.1	132	2
JANATAINS	33.6	33.6	5.0	150	1
KPCL	47.4	47.4	0.9	20	1
MONNOCERA	124.9	124.9	0.7	6	1
NFML	18	18	8.6	480	1
NITOLINS	64	64	4.9	76	1
OIMEX	24.3	24.3	23.1	950	4
ORIONPHARM	44	44	0.9	20	1
PARAMOUNT	121.4	121.4	4.0	33	1
PHOENIXFIN	27.5	27.5	1.8	64	1
POPULARLIF	70.1	70.1	0.7	10	1
PTL	63	63	0.6	10	1
RUPALILIFE	65	65	0.5	8	1
SIMTEX	15.9	15.9	0.7	45	1
SKTRIMS	56	56	1.1	19	2
SONALIPAPR	273	273	0.5	2	1
SQURPHARMA	226	207.8	26.8	121	17
WALTONHIL	839.7	839.7	1.7	2	1
Total			371.8		84

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
ANLIMAYARN	-	0.0%	2.0%	Record Date	18-Nov-20
GPHISPAT	-	5.0%	5.0%	Record Date	18-Nov-20
NTC	-	0.0%	5.0%	Record Date	18-Nov-20
PENINSULA	-	0.0%	10.0%	Record Date	18-Nov-20
TITASGAS	-	0.0%	25.0%	Record Date	18-Nov-20
UNIQUEHRL	-	0.0%	10.0%	Record Date	18-Nov-20

Upcoming IPOs

Company Name	Event	Opening Date	Closing Date
Robi Axiata Limited	Subscription	17-11-20	23-11-20
Energypac Power	Subscription	07-12-20	13-12-20

Important DSE News
IBNSINA

PANACEA SERVICES (PVT.) LTD. (where Ibn Sina Trust is the shareholders of PANACEA SERVICES (PVT.) LTD. and also a Corporate Sponsor of The IBN SINA Pharmaceutical Industry Ltd.), has expressed its intention to buy 1,00,000 shares of the Company at prevailing market price (in the Public Market) through Stock Exchange (DSE).

EBLNRBMF

Eastern Bank Limited, one of the Sponsors of EBL NRB Mutual Fund, has expressed its intention to sell 1,74,38,441 units out of its total holding of 19,938,441 units of the Fund at prevailing market price (in the Public Market) through Stock Exchange (CSE) within next 30 working days.

HFL

The auditor of the Hamid Fabrics Limited has given the "Emphasis of Matter" paragraph in the Auditor's Report for the year ended on 30 June 2020. Emphasis of Matter: The company valued inventory Tk. 598,011,523 consists of yarn, work in progress-yarn, finished fabrics, grey fabrics, spare parts, chemicals, dyes, work in progress finished goods, lubricant, WTP Materials, packing materials and store transits with a number of different values that is (Continuation news of HFL): comparatively higher in line with revenue generation during the year. With the consideration of notes to the financial statements no.26.02 closing stock of dyes & chemicals and Spare parts higher than year consumption of those. The company figure out a value of advance for Enterprise Resource Planning (ERP) systems Tk. 43,770,254 (note no. 9.01) carried out continuously last four years with an addition of Tk. 4,773,670 in the year 2018 with a limited level of appropriate sufficient documents. Refers to the contract with system developer identified installation process should be held within three years from the day of contract signing that's not complied.

SILVAPHL

The auditor of the Silva Pharmaceuticals Limited has given the "Emphasis of Matter" paragraph in the Auditor's Report for the year ended on 30 June 2020. Emphasis of Matter: We draw attention to note 4.01 to the financial statements relation to "Property Plant and Equipment" which states that the company entered into material amount of cash transactions with suppliers of goods and services for the purpose of land development. Our opinion is not modified in respect of this matter. The auditor of the Indo-Bangla Pharmaceuticals Limited has given the "Emphasis of Matter " paragraph in the Auditor's Report for the year ended on 30 June 2020. Emphasis of Matter: a)We draw attention to Note 2.14 (c) of the financial statements, which describes that the Nomination and Remuneration Committee (NRC) of the company reviewed all post employee benefits and the policies are under process for final review of the Board. Our opinion is not modified in respect of this matter. b) We draw attention to Note 2.20 of the financial statements, which describes that a number of transactions entered into by the company were cash transactions with prior board approval and this was due to suppliers' demand. Our opinion is not modified in respect of this matter.

ICB

The auditor of the Investment Corporation Of Bangladesh has given the "Emphasis of Matter " paragraph in the Auditor's Report for the year ended on 30 June 2020. Emphasis of Matter: 1.We draw attention to Note: 5.7 of the financial statements, which described that the provision shortfall on marketable securities stood at TK. 36,406,249,934 as on the date of statement of financial position. The Bangladesh Securities and Exchange Commission (BSEC) letter BSEC/SRMID/94-27/138 dated 15 October 2020, has extended the time limit up to 31 December 2021 to provide the shortfall of the provision for marketable securities. Furthermore, Note: 3.5.2 of the financial statements describes that the investment has been valued at cost as per the Bangladesh Bank letter no. DBI-2(U:B:-7)/2700/2020-1560 dated 01 October 2020. 2. We draw attention to Note: 3.7.2 of the financial statements, which described that the Board of Directors of the Corporation has recognized liability of Taka 1,918,087,000 as contribution to the Employees' Superannuation Fund as per actuarial valuation in the year 2016-17. Out of Taka 1,918,087,000, an amount of Taka 1,534,487,000 has already been paid during FY 2016-17 and 2017-18. The Board of Directors in its meeting held on 28.06.2020 deferred the payment of the balance payable Taka 383,600,000 during FY2018-19 for FY 2020-21 considering the liquidity shortage of the Corporation. But the balance liability amounting to Taka 383,600,000 has not been provided for in the financial statements as yet. 3. We draw attention to Note: 3.5.4 (g), (h) of the financial statements, which described the status of implementation of IFRS 16 "Leases" in the financial statements for the year ended 30 June 2020. We draw attention to note No.21.1 of the financial statements. Which described that two directors were allowed remuneration for rendering full time services to the Company by the Board of Directors, is subject to approval of the shareholders in the next Annual General Meeting. Our opinion is not qualified in respect of the these matters.

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KAY&QUE

The auditor of the Kay & Que (Bangladesh) Ltd has given the "Emphasis of Matter" paragraph in the Auditor 's Report for the year ended on 30 June 2020. Emphasis of Matter: We draw attention to the effects of Note 18.00 of the financial statements, which is of balance Tk. 156,300,798 of Others /Associate Loan. These are loans taken from Directors and associates from time to time. Few balances are unchanged from previous years are yet to be refunded. Our opinion is not modified in this regard.

SAIHAMCOT

The auditor of the Saiham Cotton Mills Limited has given the "Emphasis of Matter " paragraph in the Auditor 's Report for the year ended on 30 June 2020. Emphasis of Matter: The company has adequately disclosed the loss of inventory on the fire accident in its godown on October 15, 2020 in Note No. 31.00 of notes to the financial statements. Our opinion is not modified in this regard.

SKTRIMS

The auditor of the SK Trims & Industries Limited has given the "Emphasis of Matter " paragraph in the Auditor 's Report for the year ended on 30 June 2020. Emphasis of Matter: We emphasize on the restatement of Earnings Per Share (EPS) for previous year (for the year ended 30th June, 2019) and the prior period adjustment to weighted average number of share (note:24.01) due to capitalization of retained earnings through the issue of bonus share. We also emphasize on the proper application of International Accounting Standards IAS-33 Earnings Per Share paragraph 21; 21(b); 26 and 64. Note 24.01-Calculation of Weighted Average Number of Shares: Weighted average no. of Shares at 30 June 2020 was 84,700,000 and Weighted average no. of Shares at 30 June 2019 was 84,700,000. Earnings Per Share (EPS) for the year ended 30 June 2020 was BDT 1.82 and Earnings Per Share (EPS) for the year ended 30 June 2019 was BDT 2.30.

FARCHEM

The auditor of the Far Chemical Industries Limited has given the "Emphasis of Matter " paragraph in the Auditor 's Report for the year ended on 30 June 2020. Emphasis of Matter: We draw attention to Note # 3.07 in the financial statements that the company has renewable lease arrangement with Bangladesh Export Processing Zone Authority (BEPZA) for industrial plot # 135-136 in Cumilla EPZ. Since inception to the last year, the lease has classified as operating lease as per IAS-17 Leases. In the context of the application of IFRS 16, right-of-use assets and lease liabilities were recognized by the company onward on 1 July 2019 in accordance with the modified approach and without applying retrospective impact. In addition, the Company has decided not to apply the new guidance to leases whose term will end within twelve months of the date of initial application and leases of low-valued assets. In calculating the present value of lease payments, the company uses incremental borrowing rate 9% because the interest rate implicit in the lease is not readily determinable. Our opinion is not modified in this respect.

MHSML

The auditor of Mozaffar Hossain Spinning Mills Ltd has given the following " Qualified Opinion " paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. In this regard, we may disseminate the following news through our online trading system: Qualified Opinion: Revaluation shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period, but the entity did not revalue its land since 2011.

BDAUTOCA

The auditor of Bangladesh Autocars Ltd has given the following "Qualified Opinion" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. In this regard, we may disseminate the

following news through our online trading system: Qualified Opinion: 1. The company has refund claim of Tk.1,264,436 dated: 28.11.2007 and 22.08.2008 to taxation authority for VAT deducted at import stage. The said claim was not responded by the government authority since then. This long outstanding should be written off in the face of statement of profit or loss as the chance of recoverability of said claim is remote. 2. In view of our audit, we observed that the financial statements is excessively carrying of Tk. 6,024,358 and Tk.3,384,047 in respect of Advance Income Tax (note no. 5.02) and Provision for income tax (note no. 13) respectively. If the excessive Tax provision is offset against Advance Income Tax, then the Advance Income Tax should be written off further by Tk.2,640,311. 3. If the observation raised in SL no. 1 to 2 in Basis of Qualified Opinion Paragraph is correctly accounted for in these financial statements for the year June 30, 2020, then Net Asset Value (NAV) at the year end will be reduced by Tk.39,04,747. Consequently, the NAV per share shall be reduced by Tk.0.90, and reported NAV per share turn into Tk.5.89 instead of current disclosed NAV per share of Tk. 6.79.

MJLBD

The auditor of MJL Bangladesh Limited has given the following "Qualified Opinion" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. In this regard, we may disseminate the following news through our online trading system: Qualified Opinion: Section 232 of The Bangladesh Labour (Amendments) Act 2013 which has been enacted in July 2013 requires 5% of the Company's net profit before tax to be distributed each period to a Workers' Profit Participation Fund (WPPF). The Company has not made any provision for WPPF against the said requirement of the Bangladesh Labour (Amendments) Act 2013 for the period from 01 July 2019 to 30 June 2020. As disclosed in note # 2.18 (iii) to the financial statements, none of MJL Bangladesh Limited and its subsidiaries has made any provision for the said fund. Had the provision for WPPF been made in these financial statements the net profit before tax of the Group as well as of the Company would have been decreased by Taka 129,801,307 and Taka 103,427,829 respectively.

MEGHNAPET

The auditor of Meghna Pet Industries Ltd. has given the following "Qualified Opinion" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. In this regard, we may disseminate the following news through our online trading system: Qualified Opinion: 1. The evidence with respect to stock & stores having a carrying amount of Taka 22,637,134 was limited, as we could not observe the physical inventory count as of June 30, 2020. As a result, we could not confirm the quantity & quality of stock & stores and value thereof and not confirm whether any adjustment is necessary which may have material effect on the Financial Statements. And also, that now there has no operating activities for that reason stock and stores movement is not available. 2. As referred note no. 12 of financial statements "Liabilities for Expenses" on which "Dividend payable" amount taka 12,000,000 has been presented which were declared and approved earlier year, as per regulation 28 of Dhaka Stock Exchange (Listing Regulation 2015) declared dividend are supposed to be paid within 30 days of approval. Till now which amount is unpaid. 3. As referred note no. 07 of financial statements "Advances, Deposits & Pre-Payments" on which "Advance Against Purchase of Soybean Oil" taka 18,472,709 has been presented which was carry forwarded balance from a long time. We couldn't verify this amount taka 18,472,709 with any reliable document.

ECABLES

The auditor of Eastern Cables Ltd has given the following "Qualified Opinion" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. In this regard, we may disseminate the following news through our online trading system: Qualified Opinion: i. Actual provision for tax for the year ended June 30, 2020, in accordance with the Income Tax Ordinance (ITO) 1984 should be 34,293,747 whereas the company has made a provision for amount of Tk. 3,473,856. As such, net loss during the year has been understated as well as earnings per shares (EPS) to that extent. ii. The company has recognized gratuity in the financial statements which falls under the category of "Defined benefits plan" of IAS 19, Employee Benefits.

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The company has recognized a liability for the amount of Tk. 106,885,945 as of balance sheet date but required balance, calculated by management, is Tk. 213,507,020 resulting a shortfall of provision Tk. 106,621,075 which is to be charged in the income statement during the year in line with para 14 of IAS 37, Provisions, Contingent Liabilities and Assets. As such net loss during the year has been understated to that extent as well as EPS. Moreover, the defined benefit plans has not been measured and accounted for in accordance with para 57 of IAS 19. iii. It seems that the company revalued its assets in the year of 1987. The Company didn't revalue the asset every three or five years as per IAS-16 para 34 that's why a number of assets lying in WDV, iv. Deferred tax calculated and recognized by the company has not been properly calculated in accordance with 17 of IAS 12, Income Tax. v. Capital work in progress amounting to Tk. 4,780,888 is being carried forward for long time without any movement. We were not provided with any proper explanation and documents in this regard. Moreover, such long term non-movement reveals that the assets might have been impaired but no such impact has been given the financial statements during the year. vi. Impairment analysis for property, plant and equipment to be done by management as per para 9 of IAS 36 has not been completed as of balance sheet date. During our visit to factory, we observed that there are some internal source of information regarding impairment of assets in accordance with para 12 of the standard but those indication has not been considered by management. vii. Trade receivable includes an amount of Tk. 13,174,600 which is carried forward for long time without any movement. It indicates doubtful of recovery against which no provision has been made by the company during the year. As such, profit/(loss) has been overstated/(understated) for the year as well as earnings per share (EPS). viii. No balance confirmation letter could have been sent due to absence of information to verify the amount of BDT 120,990,294 of trade receivable. (Note - 9.01). ix. An amount of BDT 1,333,990 of other receivable has been carried forward in the statement of financial position since long without making any provision. The company made correspondences with the parties to realize the long outstanding balances but the amounts are not realized yet. Since the amount was not provided in financial statements as bad debt provision, expenses have been understated in some extent. (Note -9.02).

EXCH

This is to inform all concerned are hereby informed that Dhaka Stock Exchange Limited (DSE) is going to launch Pre-Open and Opening session, Closing and Post-Closing session live from November 19, 2020. Trading Hours of DSE will be changed in the following manner with effect from Thursday November 19, 2020: Trading hours: Pre-Open and Opening session 09:45 AM to 10:00 AM; Closing and Post-Closing session 02:30 PM to 02:40 PM. Continuous trading session will remain same as previous time from 10:00 AM to 02:30 PM.

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