

The market closed in red today. The benchmark index DSEX (-0.45%) lost 22.02 points and closed at 4,892.01. The blue-chip index DS30 (-0.56%), the Shariah-based index DSES (-0.42%), and the large-cap index CDSET (-0.47%) closed at 1,682.92, 1,109.47, and 982.39 points, respectively. All the large-cap sectors posted negative performance today except NBF1 (+0.27%) and Telecommunication (+0.50%). Engineering experienced the highest loss of 5.27% followed by Food & Allied (-0.98%), Pharmaceutical (-0.74%), Fuel & Power (-0.68%), and Bank (-0.32%), respectively. Block trades contributed 3.5% of the overall market turnover. Sandhani Life Insurance Company Ltd. (+6.5%) was the most traded share with a turnover of BDT 291 million.

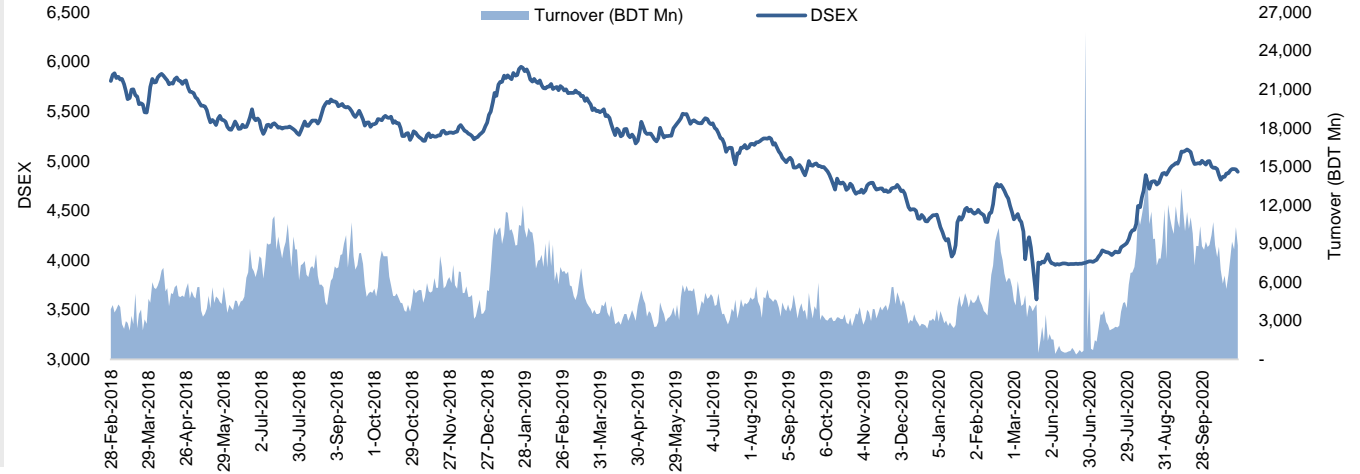


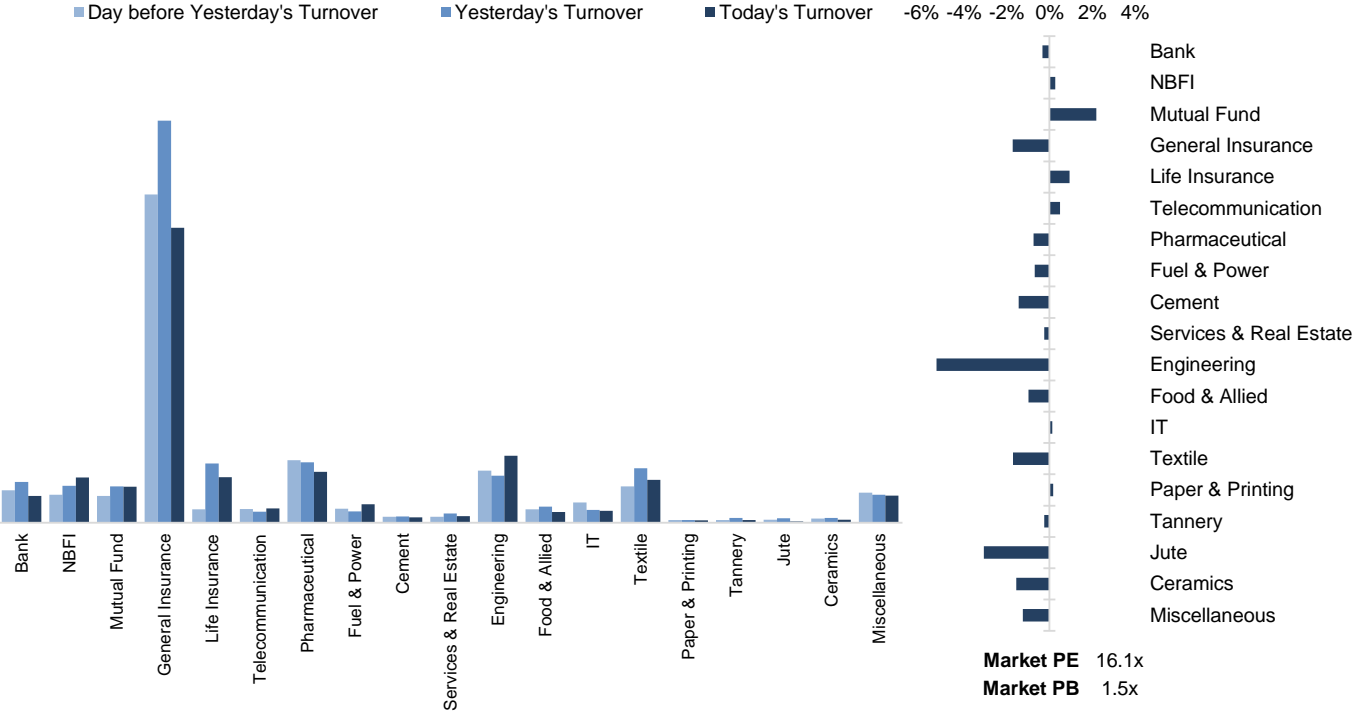
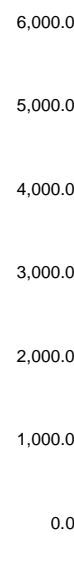
Figure: Sectorial Turnover (BDT Mn)

Figure: Sectorial Mcap Change

Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	4,892.01	4,914.04	-22.02	-0.45%	+9.9%
DS30	1,682.92	1,692.44	-9.52	-0.56%	+11.2%
DSES	1,109.47	1,114.17	-4.71	-0.42%	+11.0%
CDSEI	982.39	987.01	-4.62	-0.47%	+9.2%

	Advanced	Declined	Unchanged	Total
All Category	111	186	60	357
A Category (Equity)	94	122	45	261
B Category (Equity)	9	36	10	55
N Category (Equity)	2	2	0	4
Z Category (Equity)	6	26	5	37
Mutual Funds	30	3	4	37
Corporate Bonds	0	2	0	2

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	3,933,545	3,965,751	-0.8%
	Mn USD	46,299	46,678	
Turnover	Mn BDT	8,860	10,290	-13.9%
	Mn USD	104	121	
Volume	Mn Shares	316	346	-8.6%
No. of Trade		184,710	202,300	-8.7%



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Market PE 16.1x  
Market PB 1.5x

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	1,310	1,314	-4.17	-0.32%	30	542,110	16.0%	322.3	3.8%	7.9x	0.7x	GP	448,300	13.2%	59.7	12.6x	10.6x
NBFI	1,971	1,966	+5.33	+0.27%	23	178,341	5.3%	543.2	6.4%	162.1x	2.0x	WALTONHIL	208,596	6.2%	153.3	28.4x	2.6x
Mutual Fund	779	762	+16.77	+2.20%	37	39,942	1.2%	431.5	5.0%	NM	0.8x	BATBC	197,514	5.8%	64.0	17.2x	5.3x
General Insurance	3,590	3,653	-62.78	-1.72%	36	92,121	2.7%	3,535.4	41.4%	22.7x	1.9x	SQRPHARMA	171,549	5.1%	127.0	12.8x	2.2x
Life Insurance	2,125	2,105	+19.95	+0.95%	12	57,762	1.7%	545.3	6.4%	NM	NM	UPGDCL	153,145	4.5%	65.8	21.3x	5.5x
Telecommunication	4,640	4,617	+23.05	+0.50%	2	470,661	13.9%	170.6	2.0%	12.9x	9.6x	RENATA	100,903	3.0%	8.2	23.5x	5.1x
Pharmaceutical	2,954	2,976	-22.00	-0.74%	32	559,200	16.5%	609.5	7.1%	18.8x	2.4x	ICB	73,521	2.2%	3.1	NM	3.9x
Fuel & Power	1,705	1,717	-11.70	-0.68%	20	422,599	12.5%	222.4	2.6%	11.8x	1.3x	MARICO	69,621	2.1%	7.6	26.3x	50.2x
Cement	1,275	1,293	-18.65	-1.44%	7	78,676	2.3%	63.4	0.7%	29.2x	1.9x	BERGERPBL	62,503	1.8%	1.3	31.0x	6.5x
Services & Real Estate	1,016	1,018	-2.44	-0.24%	9	40,433	1.2%	78.2	0.9%	22.4x	0.8x	BRACBANK	54,361	1.6%	84.0	15.1x	1.2x
Engineering	3,149	3,324	-175.31	-5.27%	40	357,656	10.6%	803.1	9.4%	24.6x	1.6x	BXPBARMA	47,450	1.4%	240.0	13.9x	1.6x
Food & Allied	13,333	13,465	-132.49	-0.98%	17	251,227	7.4%	129.5	1.5%	19.3x	5.5x	LHBL	47,152	1.4%	35.2	22.8x	2.8x
IT	2,061	2,058	+2.84	+0.14%	10	23,203	0.7%	143.0	1.7%	20.2x	2.2x	SUMITPOWER	42,929	1.3%	30.5	7.8x	1.3x
Textile	1,096	1,114	-18.93	-1.70%	56	110,631	3.3%	514.8	6.0%	NM	0.8x	ISLAMIBANK	42,343	1.3%	5.2	8.0x	0.7x
Paper & Printing	5,142	5,133	+9.03	+0.18%	4	14,537	0.4%	28.3	0.3%	454.1x	1.0x	OLYMPIC	36,149	1.1%	7.7	17.9x	4.7x
Tannery	1,663	1,667	-3.89	-0.23%	6	17,938	0.5%	33.0	0.4%	NM	1.7x	DUTCHBANGL	35,585	1.1%	6.7	7.8x	1.2x
Jute	9,295	9,590	-294.70	-3.07%	3	2,073	0.1%	14.6	0.2%	NM	7.8x	TITASGAS	32,842	1.0%	4.9	8.4x	0.5x
Ceramics	415	422	-6.51	-1.54%	5	21,447	0.6%	35.3	0.4%	60.6x	1.5x	EBL	28,575	0.8%	0.8	7.2x	1.0x
Miscellaneous	1,896	1,920	-23.94	-1.25%	13	106,099	3.1%	326.1	3.8%	24.6x	1.1x	MJLBD	26,480	0.8%	5.9	14.3x	1.9x
												GLAXOSMITH	26,313	0.8%	0.2	25.4x	20.7x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
AOL	15.0	+50.0%	0.3	10.8x	0.9x
BBS	18.8	+13.3%	32.7	26.9x	1.2x
PRIMEINSUR	42.9	+10.0%	61.8	NM	2.7x
BAYLEASING	19.9	+9.9%	13.7	21.2x	1.0x
GLOBALINS	56.5	+9.9%	213.4	49.0x	4.2x
CITYGENINS	31.3	+9.8%	198.1	48.7x	2.0x
BDTHAI	22.5	+9.8%	33.4	54.9x	0.8x
SSSTEEL	14.7	+9.7%	223.4	6.5x	0.8x
RELIANCE1	10.8	+9.1%	4.3	NM	1.0x
MIDASFIN	16.9	+8.3%	22.3	8.6x	1.5x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQRPHARMA	112,245	8.8%	12.8x	2.2x
BATBC	52,242	4.1%	17.2x	5.3x
RENATA	49,261	3.9%	23.5x	5.1x
GP	44,830	3.5%	12.6x	10.6x
BXPBARMA	41,191	3.2%	13.9x	1.6x
BRACBANK	30,285	2.4%	15.1x	1.2x
OLYMPIC	26,111	2.0%	17.9x	4.7x
ISLAMIBANK	20,628	1.6%	8.0x	0.7x
EBL	19,951	1.6%	7.2x	1.0x
CITYBANK	17,509	1.4%	13.1x	1.0x
PUBALIBANK	17,189	1.3%	17.7x	0.8x
LHBL	16,654	1.3%	22.8x	2.8x
SUMITPOWER	15,806	1.2%	7.8x	1.3x
BEXIMCO	15,534	1.2%	20.6x	0.3x
UPGDCL	15,314	1.2%	21.3x	5.5x
NBL	15,028	1.2%	5.4x	0.4x
BEACONPHAR	13,243	1.0%	164.6x	6.3x
PRIMEBANK	11,620	0.9%	16.6x	0.7x
ALARABANK	11,081	0.9%	5.3x	0.8x
SOUTHEASTB	11,001	0.9%	8.1x	0.4x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
SANDHANINS	36.0	+6.5%	290.7	NM	NM
BXPBARMA	117.0	+1.1%	240.0	13.9x	1.6x
SSSTEEL	14.7	+9.7%	223.4	6.5x	0.8x
GLOBALINS	56.5	+9.9%	213.4	49.0x	4.2x
PTL	66.9	-1.8%	206.7	14.3x	3.1x
BEXIMCO	22.2	-5.1%	200.3	20.6x	0.3x
CITYGENINS	31.3	+9.8%	198.1	48.7x	2.0x
PIONEERINS	85.4	+5.8%	195.7	13.3x	1.8x
SONARBAINS	50.5	-8.5%	180.9	23.6x	2.5x
EIL	37.2	-1.8%	172.5	37.4x	3.4x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
MALEKSPIN	13.0	-10.3%	12.6	33.8x	0.3x
WALTONHIL	688.6	-8.9%	153.3	28.4x	2.6x
CONTININS	47.5	-8.8%	149.4	35.8x	2.4x
FAMILYTEX	3.1	-8.8%	2.8	NM	0.3x
SONARBAINS	50.5	-8.5%	180.9	23.6x	2.5x
GENNEXT	4.3	-8.5%	4.5	12.9x	0.4x
TALLUSPIN	4.5	-8.2%	0.3	NM	0.4x
SAVAREFR	257.8	-7.8%	3.8	NM	67.3x
JUTESPINN	139.3	-7.7%	2.0	NM	NM
USMANIAGL	49.1	-7.7%	1.0	NM	0.5x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of
ACMELAB	64.6	64.6	3.4	52	1
ANWARGALV	130	130	0.7	5	1
ASIAINS	71.7	71.7	10.8	150	1
ASIAPACINS	70	70	3.5	50	1
BARKAPOWER	32	29	119.5	3,762	14
BRACBANK	40.5	40	1.9	47	3
BXPBARMA	116	116	11.6	100	1
DBH	91	89.9	3.5	39	5
FEKDIL	12.1	12.1	1.6	130	1
GENEXIL	60.4	60.4	1.2	20	1

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
GLOBALINS	52	52	1.6	30	1
INTECH	41.6	41.6	3.8	93	1
KOHINOOR	431.5	431.5	0.5	1	1
MALEKSPIN	15.1	15.1	7.6	500	1
MONNOCERA	141.1	141.1	2.1	15	1
NORTHNRINS	41.9	41.9	0.8	20	1
RELIANCE1	10.2	10.2	0.5	50	1
SANDHANINS	35.1	35.1	0.5	15	1
SHAHJABANK	19.9	19.9	100.2	5,037	1
SKTRIMS	61.9	56	31.0	505	5
SSSTEEL	14.4	14.3	2.9	205	4
<b>Total</b>			<b>309.2</b>		<b>47</b>

**Important DSE News**
**SQURPHARMA**

The Board of Directors has recommended 47% cash and 5% stock dividend for the year ended on June 30, 2020. The Board has also approved Tk. 250.00 crore for BMRE, Capital Machineries and Lands for future expansion. Date of AGM: 15.12.2020, Time: 10:00 AM, Venue: Digital Platform. Record Date: 22.11.2020. The Company has also reported Consolidated EPS of Tk. 15.82, Consolidated NAV per share of Tk. 91.57 and Consolidated NOCFPS of Tk. 12.75 for the year ended on June 30, 2020 as against Tk. 14.98, Tk. 80.40 and Tk. 14.68 respectively for the same period of the previous year. The Company also informed that i) Bonus shares has been recommended in view to utilize its retained amount as capital for business expansion. ii) Bonus share is declared out of accumulated profit. iii) Bonus share is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

**SQUARETEXT**

The Board of Directors has recommended 10% cash dividend for the year ended on June 30, 2020. The Board has also approved Tk. 30.00 crore for BMRE purpose. Date of AGM: 15.12.2020, Time: 11:00 AM, Venue: Digital Platform. Record Date: 22.11.2020. The Company has also reported Consolidated EPS of Tk. 0.27, Consolidated NAV per share of Tk. 36.29 and Consolidated NOCFPS of Tk. (0.16) for the year ended on June 30, 2020 as against Tk. 2.18, Tk. 38.02 and Tk. (3.38) respectively for the same period of the previous year.

**AOL**

Trading of the shares of Associated Oxygen Limited will commence at DSE from today i.e. October 25, 2020 under 'N' category. DSE Trading Code for Associated Oxygen Limited is "AOL" and DSE Company Code is 15321.

(Q3 Un-audited): As per un-audited Q3 financial statements, profit after tax was Tk. 40.68 million and basic EPS of Tk. 0.51 for the 3 (three) months (January - March 2020) period ended on 31 March 2020 against profit after tax of Tk. 30.25 million and basic EPS of Tk. 0.47 for the same period of the previous year. However, Post - IPO basic EPS for the 3 (three) months (January - March 2020) period ended on 31 March 2020 would be Tk. 0.43. Moreover, profit after tax was Tk. 106.41 million and basic EPS of Tk. 1.33 for the 9 (nine) months (July 2019 - March 2020) period ended on 31 March 2020 against profit after tax of Tk. 83.76 million and basic EPS of Tk. 1.30 for the same period of the previous year. However, Post - IPO EPS would be Tk. 1.12 for 9 (nine) months (July 2019 - March 2020) period ended on 31 March 2020. Pre-IPO Net Asset Value (NAV) per share (considering Pre - IPO paid up shares) would be Tk. 18.70 as on 31 March 2020 and the same would be Tk. 17.33 (considering Post - IPO paid up shares). Pre - IPO weighted average paid-up number of shares for 3 (three) months (January - March 2020) and 9 (nine) months (July 2019 - March 2020) period ended on 31 March 2020 was 80,000,000 which was 64,416,680 for the same period of the previous year and Post-IPO paid - up number of shares would be 95,000,000.

**Upcoming Corporate Events**

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
NAHEEACP	-	7.0%	8.0%	Record Date	29-Oct-20
BDTHAI	-	3.0%	3.0%	Record Date	01-Nov-20
ACMELAB	-	0.0%	25.0%	Record Date	10-Nov-20
FEKDIL	-	2.0%	3.0%	Record Date	12-Nov-20
SUMITPOWER	-	0.0%	20.0%	Record Date	15-Nov-20
BSRMSTEEL	-	0.0%	15.0%	Record Date	15-Nov-20

**Upcoming IPOs**

Company Name	Event	Opening Date	Closing Date
Dominage Steel Building	Subscription	19-10-20	25-10-20
Index Agro Industries	Bidding	01-11-20	04-11-20
Crystal Insurance	Subscription	10-11-20	16-11-20

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**RAHIMTEXT**

The Board of Directors has recommended 11% cash dividend for the year ended on June 30, 2020. Date of AGM: 24.12.2020, Time: 9:00 AM, Venue: Spectra Convention Centre Limited, House: 19, Road: 07, Gulsan: 1, Dhaka. Record Date: 15.11.2020. The Company has also reported EPS of Tk. 0.75, NAV per share of Tk. 36.85 and NOCFPS of Tk. 19.60 for the year ended on June 30, 2020 as against Tk. 5.76 (restated), Tk. 41.71 and Tk. (28.50) respectively for the same period of the previous year. The Company has also informed that reason for significant deviation in EPS, NAV and NOCFPS as follows: EPS has been decreased due to fall in production for closure of Mill in 2 months and adverse effect of COVID-19, increase in factory overhead, fixed operation cost and financial cost. NAV has been decreased due to increase in number of shares for allotment of 10% Bonus share in the previous year. NOCFPS has been increased due to smooth collection against sales revenue and decrease of inventories and advance & payment.

**BBSCABLES**

The Board of Directors has recommended 10% cash and 10% stock dividend for the year ended on June 30, 2020. Date of AGM: 24.12.2020, Time: 10:30 AM, Venue: Digital Platform. Record date for AGM: 16.11.2020. The Company has also reported EPS of Tk. 6.66, NAV per share of Tk. 32.52 and NOCFPS of Tk. 4.79 for the year ended on June 30, 2020 as against Tk. 8.34, Tk. 26.77 and Tk. 5.29 respectively for the same period of the previous year. The Company has informed that due to the outbreak of deadly Corona Virus (COVID-19), the revenue has declined comparing last year. As a result, the EPS of the Company has decreased in the year 2019-2020. The Net Asset Value per share has increases due to increase of

the assets of the Company. The Board has also approved Tk. 17.50 crore for purchasing Land, Building and Capital Machineries for business expansion. The Company has also informed that i) Bonus shares have been recommended in view to utilize its retained amount as capital for business expansion. ii) Bonus share are declared out of accumulated profit. iii) Bonus share are not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

**DESCO**

The Board of Directors has recommended 10% cash dividend for the year ended on June 30, 2020. Date of AGM: 09.01.2021, Time: 10:00 AM, Venue: Digital Platform, Record Date: 19.11.2020. The Company has also reported EPS of Tk. 1.15, NAV per share of Tk. 46.76 and NOCFPS of Tk. 11.10 for the year ended on June 30, 2020 as against Tk. 2.70 (restated), Tk. 46.23 and Tk. 6.40 respectively for the same period of the previous year. The Company has also informed the following: EPS decreased due to increase of sales volume as well as sales revenue due to COVID-19. Total revenue from Operation, Gross Profit and Operating profit decreased due to COVID-19. Income from other source (Net) increased due to increase of interest rate. Net Income decreased due to decrease of sales volume.

**BSCCL**

The Board of Directors has recommended 20% cash dividend for the year ended on June 30, 2020. Date of AGM: 09.12.2020, Time: 11:00 AM, Venue: Digital Platform. Record Date: 17.11.2020. The Company has also reported EPS of Tk. 5.80, NAV per share of Tk. 40.93 and NOCFPS of Tk. 6.87 for the year ended on June 30, 2020 as against Tk. 3.55, Tk. 38.74 and Tk. 7.30 respectively for the same period of the previous year. The Company has also informed that the increase in EPS of this year is the result of increase in ordinary course of business activities for the period under consideration. There was no Extraordinary Transactions during this period. As BSCCL could not convert the amount of Tk. 1,660,000,000 received from GoB as equity money into the Share capital for valid reasons as described in the Directors' Report for the year 2019-2020 and as the issue value of the issuable shares against the received equity money was not fixed in the DPP, the company was not in the position to identify the potential number of share issuable against the said equity money & consider the same to calculate the Net Assets Value (NAV) per share and Earning per Share (EPS).

**BBS**

The Board of Directors has recommended 5% cash and 5% stock dividend for the year ended on June 30, 2020. Date of AGM: 24.12.2020, Time: 12:30 PM, Venue: Digital Platform. Record date: 16.11.2020. The Company has also reported EPS of Tk. 0.70, NAV per share of Tk. 15.70 and NOCFPS of Tk. (0.66) for the year ended on June 30, 2020 as against Tk. 1.80 (restated), Tk. 15.00 (restated) and Tk. 0.31 (restated) respectively for the same period of the previous year. The Company also informed that EPS decreased due to decreased of revenue and effects of COVID-19, NOCFPS increased due to increase of payment compared to the sales and collection. The Board has also approved Tk. 77,585,587 for BMRE, Machineries and land purchases Business Expansion. The Company has also informed that i) Bonus shares has been recommended in view to utilize its retained amount as capital for business expansion. ii) Bonus share is declared out of accumulated profit. iii) Bonus share is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

**SONALIPAPR**

The Board of Directors has recommended 5% cash and 10% stock dividend for the year ended on June 30, 2020. Date of AGM: 24.12.2020, Time: 11:00 AM, Venue: Digital Platform, Record Date: 19.11.2020. The

Company has also reported EPS of Tk. 1.61, NAV per share of Tk. 307.88 and NOCFPS of Tk. 14.64 for the year ended on June 30, 2020 as against Tk. 3.81, Tk. 336.90 and Tk. 0.80 respectively for the same period of the previous year. The Company has also informed that due to Pandemic of COVID-19 during the Financial Year 2019-2020, their sales and net profit have been decreased. Resultant, EPS has been decreased compare to the previous year. The Company has also informed that i) They wanted to increase their capital with the retained earning amount, they will adjust a portion of existing liabilities. ii) Bonus share is declared out of distributable profit. iii) Bonus share is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

**WALTONHIL**

The Company has also reported EPS of Tk. 24.21, NAV per share of Tk. 264.48 (with revaluation), Tk. 159.94 (without revaluation) and NOCFPS of Tk. 17.10 for the year ended on June 30, 2020 as against Tk. 45.87, Tk. 243.16 (with revaluation), Tk. 138.53 (without revaluation) and Tk. 1.36 respectively for the same period of the previous year. The Board of Directors has recommended 200% Cash dividend for General Public and 75% Cash dividend for Directors and Sponsors for the year ended on June 30, 2020. Date of AGM: 23.12.2020, Time: 11.30 AM. Venue: Digital Platform. Record Date: 19.11.2020;

**NAVANACNG**

The Board of Directors has recommended 10% Cash dividend for the year ended on June 30, 2020 for the General Shareholder only excluding Sponsors and Directors. The company has informed that the Sponsors and Directors are holding 2,91,16,427 shares out of total 6,85,28,592 shares of Navana CNG Limited. Total dividend amount payable to the general shareholders only is Tk. 3,94,12,165.00 for 3,94,12,165 shares subject to approval by the shareholders in the ensuing Annual General Meeting; Date of AGM: 29.12.2020, Time: 12.00 Noon. Venue: Digital Platform. Record Date: 18.11.2020. The Company has also reported Consolidated EPS is Tk. 0.90, NAV per share is Tk. 35.63 and NOCFPS of Tk. is Tk. 9.75 for the year ended on June 30, 2020 as against EPS Tk. 1.29, Tk. 35.37 and Tk. 8.41 respectively for the same period of the previous year. Reason for deviation in EPS: The total sales revenue of the Company has increased significantly. 56.88% of the sales revenue is from LPG Business. Since Navana LPG Limited is running at loss due to initial operational stage, the consolidated EPS resulted is decreased compared to the corresponding of last year.

**PRAGATILIF**

(Q3 Un-audited): Increase in life revenue account for July-September, 2020 was Tk. 11.59 million as against decrease in Tk. 14.11 million for July-September, 2019. Whereas increase in life revenue account for Jan-September, 2020 was Tk. 120.98 million with total life insurance fund of Tk. 5,804.45 million as against Tk. 115.46 million and Tk. 5,664.87 million respectively for the same period of the previous year.

**AFTABAUTO**

The Board of Directors has recommended 10% Cash dividend for the year ended on June 30, 2020 for the General Shareholder only excluding Sponsors and Directors. The company has informed that the Sponsors and Directors are holding 2,72,08,098 shares out of total 9,57,32,422 shares of Aftab Automobiles Limited and that total dividend amount payable to the general shareholders only is Tk. 6,85,24,324.00 for 6,85,24,324 shares, subject to approval by the shareholders in the ensuing Annual General Meeting; Date of AGM: 29.12.2020, Time: 10.00 am. Venue: Digital Platform. Record Date: 18.11.2020. The Company has also reported that Earnings Per Share (EPS) is Tk. 0.09, Net Asset Value per share (NAVPS) is Tk. 60.20 and NOCFPS is Tk. (6.02) for the year ended on June 30, 2020 as against EPS of Tk. 1.25, NAVPS Tk. 60.95 and NOCFPS Tk. 3.74 respectively for the same period of the previous year.

**Disclaimer:** This report has been prepared by BRAC EPL Stock Brokerage Ltd and is provided for information purposes. It is not , under any circumstances, to be used or considered as an offer to sell, or a solicitation of any offer to buy. Reasonable care has been taken to ensure that the information is not untrue and misleading. BRAC EPL Stock Brokerage Ltd makes no representation or warranty as to the accuracy or completeness of such information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

**LINDEBD**

(Q3 Un-audited): EPS was Tk. 22.67 for July-September 2020 as against Tk. 19.25 for July-September 2019; EPS was Tk. 47.82 for January-September 2020 as against Tk. 56.01 for January-September 2019. NOCFPS was Tk. 54.68 for January-September 2020 as against Tk. 73.92 for January-September 2019. NAV per share was Tk. 333.52 as on September 30, 2020 and Tk. 258.52 as on December 31, 2019.

**MIDASFIN**

(Q3 Un-audited): Consolidated EPS was Tk. 0.38 for July-September 2020 as against Tk. (0.29) for July-September 2019; Consolidated EPS was Tk. 0.31 for January-September 2020 as against Tk. (1.12) for January-September 2019. Consolidated NOCFPS was Tk. (0.15) for January-September 2020 as against Tk. (2.52) for January-September 2019. Consolidated NAV per share was Tk. 11.17 as on September 30, 2020 and Tk. 11.38 as on December 31, 2019.

**DUTCHBANGL**

(Q3 Un-audited): EPS was Tk. 2.35 for July-September, 2020 as against Tk. 2.64 for July-September, 2019; EPS was Tk. 6.29 for January-September, 2020 as against Tk. 6.11 for January-September, 2019. NOCFPS was Tk. 6.27 for January-September, 2020 as against Tk. 17.18 for January-September, 2019. NAV per share was Tk. 54.78 as of September 30, 2020 and Tk. 49.90 as of December 31, 2019.

The Company has informed that the Board of Directors of the Company, among others, has approved in principle the issuance of 4th Subordinated Bond, subject to the approval of the Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank. Some features of the Bond are: Issuer: Dutch-Bangla Bank Limited (DBBL), Issue Size: Tk. 5,000.00 million. Objective: Increasing the Tier 2 Capital to meet the capital requirement under Basel III and to strengthen the regulatory capital base of the bank, Nature of the instrument: Unsecured, Non-Convertible, Subordinated Bond, Mode: Private Placement, Tenure: 7 years. The Board has also decided that any subsequent changes in the features of the Bond, if deemed necessary by the bank or required by regulatory authorities, shall be placed for approval of the BOD of Bank.

**RINGSHINE**

The Company has informed that the Board of Directors has decided to extend the Lay off period up to 24 November, 2020 from October 26, 2020.

**BANKASIA**

Mrs. Farhana Haq, one of the Sponsor Directors of the Company, has expressed her intention to buy 2,00,000 shares of the Company at prevailing market price (In the Block market) through Stock Exchange (DSE) within October 29, 2020.

**SUMITPOWER**

The auditor of Summit Power Limited has given the following Emphasis of Matter in the audit report of the Company prepared for the year ended on 30 June, 2020. Emphasis of Matter: We draw users' attention to the following notes to the financial statements: Note 12.1 wherein Management has explained that the receivables from Bangladesh Rural Electrification Board (BREB) is recoverable based on the outcome of writ petition filed with the High Court Division of the Honorable Supreme Court. Our opinion is not modified in respect of this matter. Note-12.1: Out of total receivables from BREB, invoices amounting to 5,498,786,122 raised by the Company, pertaining to the three Expansion Power Plants, have yet not been accepted by BREB due to using different unit rate in calculating revenue. As per contracts for supply of electricity and Government's gazette notification, the Company has been raising invoices at the rate of Taka 3.1141 per Kwh from December 2011 to January 2012, for February 2012 at the rate of Taka 3.3741, from March to August 2012 at the rate of Taka

3.6216 per Kwh, from September 2012 to August 2015 at the rate of Taka 4.2316 per Kwh and September 2015 onward at the rate of Taka 4.4791 per KWH due to rise in BST (Bulk Supply Tariff). BREB has been paying at the rate 2.8333 per Kwh. In order to resolve the above matter, the Company went for arbitration in Bangladesh Energy Regulatory Commission (BERC) and a verdict was given in favour of the Company. Later on, due to application by BREB, the verdict was reviewed by BERC and the reviewed verdict was also in favour of the Company. After this, BREB submitted a writ petition in the High Court Division of Supreme Court of Bangladesh on 8 September 2016. On 17 August 2017 the Honorable High Court Division of Supreme Court of Bangladesh was pleased to pass a judgement discharging the rule Issued in the writ petitions. BREB then submitted civil petitions to the Appellate Division of Supreme Court of Bangladesh against the judgement of the High Court Division. The Appellate Division has granted leave to appeal to BREB on 31 October 2018. The formal judgement of granting leave to appeal in favour of BREB was received on 31 January 2019. BREB was directed to submit concise statements within 8 weeks from the date of receipt of the order, and SPL shall then file its concise within 6 weeks thereafter to make all the appeals ready for expeditions hearing. After submission of concise statements by both parties, the case was heard in the Court of Chamber Judge on 25 July 2019. The Learned Judge has fixed the date of appearance in the full bench list of Appellate Division on 4 March 2020. Consequently, legal counsels of SPL have applied for modification of order of "status quo" given by the Chamber Judge. Followed by representation at the Court of Chamber Judge, the case was sent for hearing to the full bench on 29 October 2019. The case has been listed for hearing in the full court of Appellate Division which appeared in the cause list on 14 January 2020. These appeals last appeared for hearing in the list of the Full Bench of the Honorable Appellate Division on 26 February 2020 on which date the appellant, BREB prayed for an adjournment, which prayer was allowed, and the hearing was adjourned to 7 April 2020. Since 13 March 2020, the Honorable Appellate Division has not been sitting regularly, initially on account of regular spring vacations and then due to the current COVID 19 Pandemic. The Honorable Appellate Division is now functioning in a limited scale virtually hearing leave petitions and interlocutory matters. Regular appeals are not being heard. Prayers have been made on behalf of the Company, the contesting respondent in the appeals for hearing the appeals virtually, before both the Honorable Judge in Chambers and the Full Bench, but the prayers have been refused. The case is likely to be heard after the physical functioning of the Full Bench resumes. Meanwhile, the Company has submitted execution case to the District Court which is under process. The management believes that the amount is recoverable and hence no provision has been made in this regard.

**NCCBANK**

Mr. Abdus Salam, one of the Sponsor Directors of the Company, has expressed his intention to buy 2,00,000 shares of the Company at prevailing market price (In the Public Market) through Stock Exchange (DSE) within October 29, 2020.

**NATLIFEINS**

Mr. Mahmudul Huq Taher, one of the Sponsors of the Company, has expressed his intention to sell 50,000 shares out of his total holding of 6,38,421 shares of the Company at prevailing market price (in the Public Market) through Stock Exchange (DSE) within October 29, 2020.

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