

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Macro:**Trade bodies seek tax cuts on raw materials, lower land and flat registration costs**

- Leading industry bodies have urged sweeping fiscal reforms ahead of the FY 2026–27 national budget, focusing on reducing housing costs, rationalising import duties, and easing tax burdens on manufacturers.

<https://thefinancialexpress.com.bd/trade/trade-bodies-seek-cuts-in-raw-material-tax-land-and-registration-costs>

Urgent reforms needed to restore macro stability, create jobs in Bangladesh: World Bank

- WB noted persistent inflation, stressed banking sector, weak revenue mobilisation, and subdued private investment, is further compounded by the headwinds from the conflict in the Middle East.

<https://www.tbsnews.net/economy/urgent-reforms-needed-restore-macro-stability-create-jobs-bangladesh-world-bank-1406506>

World Bank projects Bangladesh GDP growth to slow to 3.9% in FY 25-26

- The World Bank has drawn a challenging economic landscape for Bangladesh as it has projected the GDP growth slows down to 3.9% from its earlier projection for the fiscal year (FY) 2025-26.

<https://thefinancialexpress.com.bd/economy/urgent-reforms-needed-to-restore-macro-stability-sustain-growth-create-jobs-wb>

VAT registration may become mandatory for business bank accounts

- National Board of Revenue (NBR) is considering linking VAT registration, known as a Business Identification Number (BIN), to bank accounts, aiming to bring businesses with trade licences but without VAT registration under the tax net. If fully implemented, the policy could compel tens of thousands of small and large businesses to register for VAT, with the primary goal of expanding VAT coverage.

<https://www.tbsnews.net/economy/vat-registration-may-become-mandatory-business-bank-accounts-1406706>

Forex market stable, no immediate pressure for Taka devaluation: Bangladesh Bank

- Bangladesh's foreign exchange (forex) market remains stable and there is no immediate pressure to devalue the Taka, according to a recent assessment by Bangladesh Bank.

<https://thefinancialexpress.com.bd/economy/forex-market-stable-no-immediate-pressure-for-taka-devaluation-bangladesh-bank>

Submarine cable maintenance may slow Bangladesh's internet for 4 days from April 9

- Internet services in Bangladesh may experience slower speeds or partial disruptions for four days from April 9 due to scheduled maintenance work on the country's second submarine cable system, SEA-ME-WE-5.

<https://www.thedailystar.net/business/news/submarine-cable-maintenance-may-slow-bangladeshs-internet-4-days-april-9-4146761>

BPDB's 17-yr accumulated losses reach BDT 2.67 Tn

- State-run Bangladesh Power Development Board (BPDB) incurred an accumulated loss of around BDT 2.67 Tn (USD 26.75 Bn) over the past 17 years from the fiscal year 2007-08 to 2024-25. BPDB's net loss remained around BDT 903.97 Bn even after providing subsidies over the past years.

<https://thefinancialexpress.com.bd/national/bpdb-17-yr-accumulated-losses-reach-tk-267t>

Stocks:
LINDEBD | Linde Bangladesh declares 100% cash dividend

- Linde Bangladesh has announced a 100% cash dividend for the year 2025, maintaining a strong payout for shareholders despite a significant decline in profit compared to the previous year.

<https://www.tbsnews.net/economy/stocks/linde-bangladesh-declares-100-cash-dividend-1406526>

SHAHJABANK | Shahjalal Islami Bank profit jumps 118%, declares 13% cash dividend

- Shahjalal Islami Bank has reported a sharp rise in profitability for 2025, driven by strong growth in investment income and improved operational performance, while announcing a higher cash dividend for its shareholders.

<https://www.tbsnews.net/economy/stocks/shahjalal-islami-bank-profit-soars-118-declares-13-cash-dividend-1406421>

REGULATOR | BSEC fines Rupali Insurance directors, CEO for breaching credit rating rules

- The securities regulator has fined the directors and top executive of Rupali Insurance Company Limited for violating credit rating regulations, highlighting ongoing concerns over compliance and governance practices in the capital market.

<https://www.tbsnews.net/bangladesh/bsec-fines-rupali-insurance-directors-ceo-breaching-credit-rating-rules-1406616>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 98.08	USD 40.65	70.78%
Crude Oil (Brent)*	USD 97.58	USD 36.73	60.36%
Gold Spot*	USD 4,716.93	USD 375.93	8.66%
DSEX	5,317.96	452.62	9.30%
S&P 500	6,782.81	-116.01	-1.68%
FTSE 100	10,608.88	677.50	6.82%
BSE SENSEX	77,562.90	-7,230.68	-8.53%
KSE-100	165,811.02	-8,243.28	-4.74%
CSEALL	21,917.60	-706.71	-3.12%

Exchange Rates

1 US Dollar = 122.82 BDT

1 GBP = 164.43 BDT

1 Euro = 143.19 BDT

1 INR = 1.32 BDT

IMPORTANT DISCLOSURES

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

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

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

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

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foyisal Ahmed, CFA	Research Analyst	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Analyst	smtoufique.imran@bracepl.com	01708 805 228
Tasviha Taher Trishila	Research Associate	tasviha.trishila@bracepl.com	01730 701 733

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

BRAC EPL Stock Brokerage Limited

www.bracepl.com

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

Gulshan Avenue, Dhaka – 1212

Phone: + (88)-02-222282446-47

Fax: + (88)-02-222282452

E-Mail: research@bracepl.com