

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:**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. Although passengers pass through the e-gates, they have to face immigration police again for further checks of their visas and passport.

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

Sector & Industries:**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. The central bank said the financial system of Bangladesh may face significant challenges from climate-induced GDP slowdown in the coming years.

<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 over the operator's obligation to pay regulatory fees stemming from mobile tower sales.

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

Stocks:**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. Based on the closing price of BDT 81.5 per share on April 27, the total value of her intended purchase would be approximately BDT 8.15 Mn.

<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. The company posted a post-tax profit of BDT 131.13 Mn, with earnings per share (EPS) of BDT 2.84. In the previous fiscal year, post-tax profit stood at BDT 118.95 Mn, with an EPS of BDT 2.57.

<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>

JMISMDL | JMI Syringe posts 234% growth in profit in nine months of FY25

- JMI Syringes & Medical Devices reported a 234% growth in its net profit during the first nine months of FY2024-25, driven by increased sales and product price hikes. According to its quarterly report for nine months, its net profit soared to BDT 50.5 Mn with an earnings per share of BDT 1.68, a significant growth from BDT 15.1 Mn and EPS BDT 0.50 in the nine months of the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/jmi-syringe-posts-234-growth-profit-nine-months-fy25-1128716>

EXCHANGE | BSEC launches inquiry into unusual market downturn

- The Bangladesh Securities and Exchange Commission (BSEC) has initiated an enquiry into the recent unusual and suspicious downturn of the DSEX index, the benchmark index of the Dhaka Stock Exchange (DSE). According to an official order issued on 27 April, the capital market regulator observed a sharp fall in the market trend, prompting concerns over possible market manipulation and loss of investor confidence.

<https://www.tbsnews.net/economy/stocks/bsec-launches-inquiry-unusual-market-downturn-1128751>

EXCHANGE | No margin loan for power sector

- The taskforce for capital market reforms has suggested excluding power plants from the list of marginable securities as their nature of having fixed tenures makes them more aligned with bonds. The taskforce submitted its final proposals to the Bangladesh Securities and Exchange Commission on Sunday before disclosing them to the media through a press briefing at the regulator's office in Dhaka today.

<https://www.thedailystar.net/business/news/no-margin-loan-power-sector-3882461>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 61.92	(USD 9.51)	-13.31%
Crude Oil (Brent)*	USD 65.71	(USD 8.68)	-11.67%
Gold Spot*	USD 3,326.76	USD 718.28	27.54%
DSEX	4,952.79	-263.65	-5.05%
S&P 500	5,528.75	-378.19	-6.40%
FTSE 100	8,417.34	296.33	3.65%
BSE SENSEX	80,218.37	2,018.44	2.58%
KSE-100	114,063.90	-1,195.10	-1.04%
CSEALL	15,811.47	-133.14	-0.84%

Exchange Rates**1 US Dollar = 121.36 BDT****1 GBP = 163.01 BDT****1 Euro = 138.43 BDT****1 INR = 1.43 BDT**

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