

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-1.67%) lost -81.81 points and closed the week at 4,820.47 points. The blue-chip index DS30 (-1.77%) lost -32.16 points and stood at 1,788.30 points. The Shariah-based index DSES (-2.00%) lost -21.49 points and stood at 1,052.78 points. The large cap index CDSET (-1.34%) lost -13.51 points and closed at 992.55 points. DSEX, DS30, DSES and CDSET showed YTD returns of -7.59%, -7.81%, -9.93%, -6.90%, respectively.

Total Turnover During The Week (DSE): BDT 15.6 billion (USD 127 million)

Average Daily Turnover Value (ADTV): BDT 3.1 billion (Δ% Week: -35.3%)

Market P/E: 14.5x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started positively on Monday (+0.39%), and turned negative on Tuesday (-0.95%) and remained negative throughout Wednesday (-0.80%) and Thursday (-1.13%). but ended the week on a positive note on Saturday (+0.83%).

Sectoral Performance

· Most of the financial sectors registered negative performance this week. NBFI experienced the highest loss of -3.84% followed by Life Insurance (-3.74%), Mutual Fund (-0.98%), Bank (-0.78%), and General Insurance (+0.08%).

· All the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 4.30% followed by Engineering (-2.17%), Pharmaceutical (-2.03%), Fuel & Power (-1.64%), and Telecommunication (-1.36%).

Macroeconomic Arena

US loses last triple-A credit rating as Moody's cuts over govt debt. Inflation control, investment attraction prioritised in upcoming budget. WB approves USD 270 Mn to support Bangladesh's flood recovery. Integrate informal trading channels into formal tax system. Duty-free trade facilities for BD in post-graduation era signalled. BANK | Lending, remittance receipts thru' agent banking rise in Q1. BANK | Banks struggle in their core business as net interest income falls. Bangladesh moves toward signing FTA with US. ENGINEERING | Semiconductor industry eyes USD 1 Bn export by 2030, seeks govt backing, policy changes. Bangladesh Bank signals market-based exchange rate regime. Bangladesh to get USD 3.5 Bn in June from global lenders: Governor.

Govt set to nearly halve power subsidies in FY 2026. SME Foundation for introducing Preferential Tax Regimes for SMEs. SME Foundation seeks BDT 5 Bn special allocation in upcoming budget. REAL ESTATE | Govt plans to align official land price with market rates. MFS | bKash posts BDT 1.32 Bn profit in three months. Trade war de-escalation: US, China reach deal to slash tariffs. Bangladesh divides tax authority in IMF-backed reform. Remittance crosses USD 25 Bn this fiscal year. Tax-free income limit may rise to BDT 0.38 Mn. More woes for businesses as govt plans almost doubling minimum tax. RMG | Local RMG to remain competitive even if tariffs rise. FUEL & POWER | NWPGL to set up two solar plants with 140MW capacity.

Stock Market Arena

ROBI | Robi sees 17.6% rise in Q1 profit, despite revenue drop. BANKASIA | Bank Asia's Q1 profit up 113% on higher investment income. BANKASIA | DSE approves transfer of Bank Asia's two sponsors' shares to Union Capital. LANKABAFIN | Country's first private equity fund winding up amid poor investor response. IPDC | IPDC Finance's profit up 98% on high investment income. BATASHOE | Bata Shoe profit jumps 100%, revenue grows 28% in Jan-Mar. SICL | Sikder Insurance declares 5% cash dividend. TITASGAS | Titas proposes BDT 81 Bn project to reduce gas wastage. WALTONHIL | Walton expands footprint in Sri Lanka. EXCHANGE | Central bank is to protect depositors, not investors, BB governor says. BRACBANK | BRAC Bank's net profit jumps 47% in Q1. EXCHANGE | Five-year bond yield falls fast. EBL | Eastern Bank to issue BDT 8 Bn bond. IDLC | IDLC Finance's Q1 profit rises 43%. EXCHANGE | CA rolls out five-step plan to bolster stock market. IDLC | IDLC Finance profit jumps 44% over treasury income in Jan-Mar.

DSEX ended in Red (-1.67%) in the week

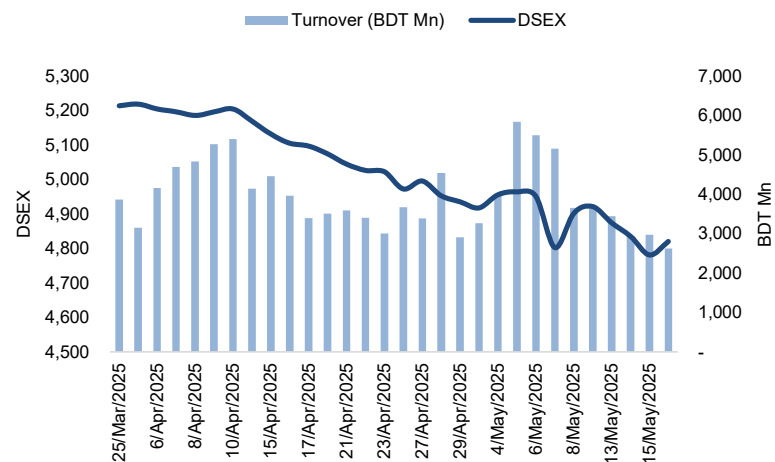
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	4,820.47	4,902.28	-81.81	5,216.44	-1.67%	-7.59%
DS30	1,788.30	1,820.46	-32.16	1,939.73	-1.77%	-7.81%
DSES	1,052.78	1,074.27	-21.49	1,168.90	-2.00%	-9.93%
CDSET	992.55	1,006.06	-13.51	1,066.09	-1.34%	-6.90%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,529,917	6,524,446	0.08%
	Mn USD	53,295	53,251	
Turnover	Mn BDT	15,619	24,156	-35.34%
	Mn USD	127	197	
Average Daily Turnover	Mn BDT	3,124	4,831	-35.34%
	Mn USD	25	39	
Volume	Mn Shares	874	1,155	-24.35%

Figure 1: DSEX & Turnover in Last Four Weeks



Hossain Zaman Towhidi Khan
 Research Analyst
 (880) 1708805224
hztowhidi.khan@bracepl.com

S M Toufique Imran
 Research Associate
 (880) 1708805228
smtoufique.imran@bracepl.com

Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
CITYGENINS	39.2	30.1	+30.2%	2,672	133.3	12.5x	1.8x
FBFIF	4.1	3.6	+13.9%	3,182	175.5	NM	0.4x
SAMATALETH	50.0	45.3	+10.4%	516	31.5	NM	3.5x
BATASHOE	825.4	750.0	+10.1%	11,291	12.3	23.5x	3.3x
FAREASTFIN	3.8	3.5	+8.6%	623	11.3	NM	NM
BDFINANCE	8.4	7.8	+7.7%	1,581	7.7	NM	NM
NFML	10.6	9.9	+7.1%	990	15.8	NM	1.0x
SEAPEARL	43.9	41.1	+6.8%	5,301	154.9	NM	2.6x
CRYSTALINS	41.4	38.9	+6.4%	1,822	171.7	13.1x	1.6x
BGIC	34.8	32.7	+6.4%	1,880	32.9	24.3x	1.8x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
NRBBANK	12.4	15.0	-17.3%	8,563	585.9	20.4x	1.0x
MIDASFIN	7.2	8.5	-15.3%	1,036	9.3	NM	2.2x
SPCERAMICS	18.8	21.9	-14.2%	2,763	189.3	NM	0.6x
EPGL	15.1	17.3	-12.7%	2,871	45.4	NM	0.4x
BEACHHATCH	46.5	53.2	-12.6%	1,925	809.6	9.9x	2.8x
SALAMCRST	17.9	20.3	-11.8%	1,761	82.9	NM	1.0x
REGENTTEX	3.2	3.6	-11.1%	412	0.3	NM	0.1x
BDTHAI	11.2	12.6	-11.1%	1,431	34.4	NM	0.4x
PRAGATILIF	82.7	93.0	-11.1%	2,691	12.2	NM	NM
ALLTEX	9.8	11.0	-10.9%	548	0.9	NM	0.5x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEACHHATCH	46.5	53.2	-12.6%	1,925	809.6	9.9x	2.8x
NRBBANK	12.4	15.0	-17.3%	8,563	585.9	20.4x	1.0x
BPPL	16.2	16.1	+0.6%	2,803	494.1	70.4x	0.6x
BRACBANK	52.3	51.9	+0.8%	92,556	451.1	6.8x	1.1x
MIDLANDBNK	25.2	26.7	-5.6%	16,120	388.6	19.2x	1.6x
CITYBANK	23.0	23.0	-	31,101	387.5	3.1x	0.7x
ABB1STMF	4.8	4.9	-2.0%	1,148	367.0	NM	0.5x
FINEFOODS	210.6	203.5	+3.5%	2,943	291.0	47.5x	14.4x
UTTARABANK	19.8	19.1	+3.7%	19,211	282.3	3.5x	0.6x
BSC	90.1	93.3	-3.4%	13,743	251.4	4.7x	0.9x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
UCB	11.1	+20.7%	17,209	6.1x	0.4x
ACI	166.9	+19.6%	14,627	NM	2.5x
BARKAPOWER	11.3	+15.3%	2,661	53.8x	0.5x
MARICO	2,560.1	+12.1%	80,643	13.7x	10.7x
BANKASIA	19.0	+11.8%	22,152	6.6x	0.6x
BXPPharma	88.9	+8.9%	39,659	6.2x	0.8x
IFADAUTOS	22.1	+8.4%	5,928	NM	0.6x
BRACBANK	52.3	+6.7%	92,556	6.8x	1.1x
ENVOYTEX	41.8	+6.1%	7,011	6.0x	0.7x
EBL	22.1	+5.1%	35,267	5.2x	0.7x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,343.0	1,353.5	1,429.64	-0.78%	-6.06%
NBFI	929.1	966.3	1,188.21	-3.84%	-21.80%
Mutual Fund	656.2	662.7	603.30	-0.98%	+8.77%
General Insurance	2,441.5	2,439.6	2,772.79	+0.08%	-11.95%
Life Insurance	1,562.6	1,623.3	1,827.34	-3.74%	-14.49%
Telecommunication	4,678.7	4,743.0	5,185.99	-1.36%	-9.78%
Pharmaceutical	2,779.9	2,837.6	2,959.70	-2.03%	-6.07%
Fuel & Power	1,041.7	1,059.0	1,108.63	-1.64%	-6.04%
Cement	1,712.8	1,735.6	1,957.26	-1.31%	-12.49%
Services & Real Estate	889.5	924.0	1,013.65	-3.74%	-12.25%
Engineering	2,198.7	2,247.5	2,496.75	-2.17%	-11.94%
Food & Allied	14,157.2	14,793.8	17,177.59	-4.30%	-17.58%
IT	1,667.3	1,701.0	1,994.92	-1.98%	-16.42%
Textile	981.0	1,007.6	1,093.38	-2.63%	-10.28%
Paper & Printing	3,814.6	3,937.3	3,998.20	-3.12%	-4.59%
Tannery	1,808.9	1,750.4	2,020.25	+3.34%	-10.46%
Jute	9,988.7	10,666.5	14,455.60	-6.35%	-30.90%
Ceramics	350.4	382.5	359.12	-8.39%	-2.42%
Miscellaneous	4,133.1	4,154.9	4,252.62	-0.52%	-2.81%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	665.0	960.2	-30.75%	+22.74%	6.8x	0.6x
NBFI	63.2	90.3	-30.05%	+2.16%	NM	NM
Mutual Fund	320.1	356.2	-10.11%	+10.95%	NM	0.6x
General Insurance	175.7	146.3	+20.13%	+6.01%	11.7x	1.0x
Life Insurance	55.2	80.6	-31.47%	+1.89%	NM	NM
Telecommunication	45.4	51.0	-10.83%	+1.55%	14.5x	3.5x
Pharmaceutical	214.5	376.9	-43.07%	+7.34%	12.2x	1.4x
Fuel & Power	272.8	427.8	-36.23%	+9.33%	17.4x	0.6x
Cement	23.5	38.0	-38.13%	+0.80%	19.5x	1.8x
Services & Real Estate	70.1	118.3	-40.77%	+2.40%	23.2x	0.4x
Engineering	196.6	328.3	-40.10%	+6.73%	11.4x	0.8x
Food & Allied	320.5	549.1	-41.62%	+10.96%	15.0x	4.1x
IT	56.2	85.7	-34.42%	+1.92%	18.5x	1.4x
Textile	157.1	291.1	-46.04%	+5.37%	NM	0.7x
Paper & Printing	98.1	126.7	-22.58%	+3.35%	NM	0.8x
Tannery	18.3	23.1	-20.85%	+0.62%	62.0x	1.5x
Jute	8.4	11.9	-29.82%	+0.29%	NM	NM
Ceramics	55.4	114.6	-51.71%	+1.89%	NM	1.0x
Miscellaneous	107.9	160.9	-32.96%	+3.69%	91.0x	1.8x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	34.5	-28.7%	55,545	11.9x	0.8x
EGEN	18.1	-25.8%	1,358	22.6x	0.8x
ADNTEL	63.3	-25.7%	4,092	11.2x	2.0x
POWERGRID	31.2	-25.4%	28,511	NM	0.2x
PIONEERINS	36.4	-24.2%	3,560	7.8x	0.8x
UNIQUEHRL	33.6	-24.0%	9,892	7.7x	0.4x
RECKITT BEN	3,342.4	-23.2%	15,793	21.0x	8.7x
RENATA	490.1	-22.8%	56,213	20.0x	1.6x
KPCL	10.2	-22.1%	4,054	30.0x	0.5x
MIRAKHTER	24.5	-21.7%	2,959	12.1x	0.5x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

US loses last triple-A credit rating as Moody's cuts over govt debt

- The United States lost its last triple-A credit rating from a major agency Friday as Moody's announced a downgrade, citing rising levels of government debt and dealing a blow to Donald Trump's narrative of economic strength and prosperity. Explaining its decision, the ratings agency noted "the increase over more than a decade in government debt and interest payment ratios to levels that are significantly higher than similarly rated sovereigns."

<https://www.thedailystar.net/business/global-economy/news/us-loses-last-triple-credit-rating-moodys-cuts-over-govt-debt-3896546>

Economy on path to recovery: experts

- Bangladesh's economy is recovering after months of slowdown, with stability returning and confidence growing across various sectors, according to experts. Speaking at the launch of the inaugural edition of the Monthly Macroeconomic Insights (MMI) by the Policy Research Institute of Bangladesh (PRI) at its Banani office yesterday, experts and economists expressed cautious optimism about the country's economic trajectory.

<https://www.thedailystar.net/business/news/economy-path-recovery-experts-3895816>

Interest payments, subsidies soak up almost half of budget

- Interest payments and subsidies have absorbed nearly half of Bangladesh's total budget expenditure in the first seven months of the current fiscal year, underscoring growing fiscal stress and raising concerns over public finances. Between July and January, total government expenditure stood at BDT 2.47 Tn, with BDT 1.18 Bn -- roughly 48%-- channelled into interest servicing and subsidy payments, according to a January report from the finance ministry.

<https://www.thedailystar.net/business/news/interest-payments-subsidies-soak-almost-half-budget-3895826>

Inflation control, investment attraction prioritised in upcoming budget

- The Finance Division has framed next fiscal year's budget with a sharp focus on taming inflation, boosting investor confidence, and restoring macroeconomic stability. These priorities will be finalised today in a key meeting chaired by the chief adviser. If elections are held on schedule, this will be the interim government's only budget.

<http://tbsnews.net/economy/inflation-control-investment-attraction-prioritised-upcoming-budget-1144091>

WB approves USD 270 Mn to support Bangladesh's flood recovery

- The World Bank has approved USD 270 Mn in financing to help Bangladesh recover from the flooding last year and strengthen its resilience to future climate-related disasters. The funds, approved by the World Bank's Board of Executive Directors on May 14, will support the Bangladesh Sustainable Recovery, Emergency Preparedness and Response (B-STRONG) Project, according to a press release.

<https://www.thedailystar.net/business/news/wb-approves-270m-support-bangladeshs-flood-recovery-3895756>

Integrate informal trading channels into formal tax system

- Bangladeshi think-tank Policy Exchange Bangladesh in a national roundtable has proposed the integration of informal trading channels into the formal tax system. It has advocated for promoting strategic policies, addressing non-compliance, and integrating informal trading channels into the formal tax system in the agro industries and the fast-moving consumer goods (FMCG) sector.

<https://thefinancialexpress.com.bd/economy/bangladesh/integrate-informal-trading-channels-into-formal-tax-system>

Duty-free trade facilities for BD in post-graduation era signalled

- Japan is intent on step up engagement with Bangladesh under the heretofore-dormant Bay of Bengal Industrial Growth Belt (Big-B) initiative and also signals continued duty-free trade facilities even after Bangladesh's LDC graduation. The desires of the host were expressed during the 6th round of Foreign Office Consultations (FOC) with Bangladesh, held Thursday in Tokyo on wide-ranging agenda that also focused Indo-Pacific cooperation affairs.

<https://thefinancialexpress.com.bd/economy/bangladesh/duty-free-trade-facilities-for-bd-in-post-graduation-era-signalled>

TELECOM | 'Govt to act if telcos don't cut internet prices'

- The government will take measures if mobile operators fail to reduce internet prices, said Faiz Ahmad Taiyeb, the special assistant to the chief adviser with executive authority over the Ministry of Posts, Telecommunications and ICT. He made the remarks yesterday at a press conference held at the office of the Bangladesh Telecommunication Regulatory Commission (BTRC) in Dhaka, marking World Telecommunication and Information Society Day 2025.

<https://www.thedailystar.net/business/news/govt-act-if-telcos-dont-cut-internet-prices-3895821>

BANK | Lending, remittance receipts thru' agent banking rise in Q1

- The volume of lending and receipts of inward remittances through agent- banking channels rose considerably in the first quarter (Q1) of 2025, driven by the increased accessibility of banking services near rural households. According to the latest Bangladesh Bank (BB) data, total disbursements of loan by agent banks surged by 61.61% year-on-year to reach BDT 266.37 Bn during the January-March period of this year. On a quarterly basis, disbursement of loan rose by 10.86% compared to the previous quarter as the amount stood at BDT 240.28 Bn in December 2024.

<https://today.thefinancialexpress.com.bd/last-page/lending-remittance-receipts-thru-agent-banking-rise-in-q1-1747418711>

BANK | Banks struggle in their core business as net interest income falls

- Most listed banks experienced a decline in their core business—net interest income—during the January–March quarter of this year, primarily due to reduced interest earnings from disbursed loans amid an increase in loan rescheduling. Of the 36 listed banks, 12 have disclosed their quarterly financial statements.

<https://www.tbsnews.net/economy/stocks/banks-struggle-their-core-business-net-interest-income-falls-1143511>

RMG | Apparel sector needs USD 6.6 Bn investment to cut carbon emission by half: Report

- Bangladesh's textile and apparel industry needs an approximate investment worth USD 6.6 Bn to help reduce the level of carbon emissions by half by 2030 through renewable energy and energy efficiency measures, according to a global report. Of the required amount, only USD 1.8 Bn is currently available or anticipated while there has been a gap of USD 4.8 Bn, said the report titled 'Landscape and Opportunities to Finance the Decarbonization of Bangladesh's Apparel Manufacturing Sector'.

<https://thefinancialexpress.com.bd/economy/bangladesh/apparel-sector-needs-66b-investment-to-cut-carbon-emission-by-half-report>

Bangladesh moves toward signing FTA with US

- Bangladesh is taking steps toward signing a zero-tariff deal or a Free Trade Agreement (FTA) with the USA in a bid to enhance bilateral trade and investment, according to sources. The Ministry of Commerce (MoC) on Monday formed a high-powered committee to prepare a draft deal and submit it to the commerce secretary within the next 15 days, they said.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-moves-toward-signing-fta-with-us>

ENGINEERING | Semiconductor industry eyes USD 1 Bn export by 2030, seeks govt backing, policy changes

- With an aim to reach a billion dollar in annual exports by 2030, the Bangladesh Semiconductor Industry Association (BSIA) has sought a set of policy support from the government, including cash incentives and tax-VAT holidays. In a letter to Commerce Adviser SK Bashir Uddin late last month, the new association urged the government to announce a 25% cash incentive for semiconductor service exports, arguing that such support is essential to remain competitive in the global market.

<https://www.tbsnews.net/economy/semiconductor-industry-eyes-1b-export-2030-seeks-govt-backing-policy-changes-1144116>

Bangladesh Bank signals market-based exchange rate regime

- Bangladesh Bank will switch to a market-based exchange regime, said BB Governor Ahsan H Mansur today. The central bank will allow the exchange rate of the dollar to be determined by market forces, moving away from the current system, the governor said. Speaking at a virtual briefing, he said the central bank expects the rate to remain stable due to strong inflows from exports and remittances. "We believe the time is right. The current account deficit is manageable, and our reserves have risen without external support," he said.

<https://www.thedailystar.net/business/news/bangladesh-bank-signals-market-based-exchange-rate-regime-3894431>

Bangladesh, Vietnam stress trade deal and economic partnership

- Emphasising the need for boosting bilateral trade between Bangladesh and Vietnam, Vietnamese Deputy Minister of Industry and Trade Phan Thi Thang has called for the removal of tariff and non-tariff barriers, signing of trade agreements and building stronger economic partnerships between the two countries.

<https://www.tbsnews.net/economy/bangladesh-vietnam-stress-trade-deal-and-economic-partnership-1142236>

Ctg Custom House earns BDT 630 Bn in 10 months, sees 13.14% growth

- Ctg Custom House, the country's largest customs station, collected BDT 628.19 Bn in revenue during the first ten months (July–April) of the current fiscal year, reflecting a 13.14% increase compared to the same period last year. In April alone, the custom house saw robust growth of 23.67%, collecting BDT 73.83 Bn – up from BDT 59.69 Bn in April of the previous fiscal year.

<https://www.tbsnews.net/economy/ctg-custom-house-earns-tk63000cr-10-months-sees-1314-growth-1142221>

IMF for immediate execution of new forex regime, revenue reforms

- On striking a delayed fund-release deal with Bangladesh, the International Monetary Fund (IMF) wants quicker implementation of an agreed new exchange-rate regime and tax reforms for boosting revenue generation. As the IMF desire for dos was made known Wednesday, the interim government here had already dissolved the revenue board to create two divisions as part of tax reforms early Tuesday and repealed the rules for forex for market-driven dollar-taka exchange rate.

<https://today.thefinancialexpress.com.bd/first-page/imf-for-immediate-execution-of-new-forex-regime-revenue-reforms-1747245516>

Bangladesh to get USD 3.5 Bn in June from global lenders: Governor

- Bangladesh will receive USD 3.5 Bn in external financing in June, including USD 1.3 Bn from the International Monetary Fund, Bangladesh Bank Governor Ahsan H Mansur said. The remaining amount will come from the Asian Development Bank, the World Bank and the Japan International Cooperation Agency (JICA), he said at a virtual media briefing today.

<https://www.thedailystar.net/business/news/bangladesh-get-35b-june-global-lenders-governor-3894481>

TELECOM | Reforming telecom taxation to accelerate digital inclusion and investment

- Bangladesh's telecom sector has long been a key enabler of economic modernisation and digital inclusion. As the country advances toward its goal of becoming a trillion-dollar economy, this sector stands ready to play an even more transformative role. With its nationwide reach and growing digital capabilities, the industry continues to connect millions and support the development of a vibrant digital economy.

<https://www.thedailystar.net/business/news/reforming-telecom-taxation-accelerate-digital-inclusion-and-investment-3894716>

TELECOM | Decision to ban import, production suspended for three months

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has suspended its decision to ban the import, production, and marketing of single-band Wi-Fi routers, granting a three-month grace period in public interest. In a circular issued recently, the Spectrum Division of the BTRC stated that the directive -- originally scheduled to take effect from April -- has been put on hold until August 4.

<https://today.thefinancialexpress.com.bd/last-page/decision-to-ban-import-production-suspended-for-three-months-1747246117>

RMG | Bangladesh set to remain world's top cotton importer in MY26

- Bangladesh is on track to retain its status as the world's biggest cotton importer in the marketing year (MY) 2025-26, with imports projected to reach 8.5 Mn bales, according to a record-setting forecast by the United States Department of Agriculture (USDA). For Bangladesh, the surge in cotton imports reflects the continued expansion of its ready-made garment (RMG) industry — the backbone of its export economy. In the first 10 months of FY25, Bangladesh's RMG exports grew 10.86% year-on-year to USD 30.25 Bn, according to Export Promotion Bureau (EPB) data.

<https://www.thedailystar.net/business/news/bangladesh-set-remain-worlds-top-cotton-importer-my26-3894986>

CHEMICAL | Raise customs duty to protect local chemical industry: LSMAB

- Local manufacturers have the capacity to meet 100% of domestic demand for both chemicals, which are essential for making shampoo, hand wash, detergent, and dishwashing liquid, the LABSA and SLES Manufacturing Association of Bangladesh (LSMAB) said in a statement. Bangladesh mostly meets its demand for SLES through imports from India and China, and half of LABSA's demand through imports from India, the association said.

<https://www.thedailystar.net/business/news/raise-customs-duty-protect-local-chemical-industry-lsmab-3894581>

BANK | Govt moves to probe graft allegations over ADB-funded project

- The interim government has taken steps to investigate alleged irregularities in the Capital Market Development Programme (CMDP), implemented by the Bangladesh Securities and Exchange Commission (BSEC), officials said. As part of the move, the Financial Institutions Division (FID) has formed a 3-member committee, headed by its joint secretary, to scrutinise the procurement and implementation processes of the project, funded by ADB, they said.

<https://today.thefinancialexpress.com.bd/last-page/govt-moves-to-probe-graft-allegations-over-adb-funded-project-1747245879>

RMG | Separate ministry needed to boost RMG exports

- The biennial election of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is scheduled to be held on May 31 to elect the executive committee of the trade body for the 2025-27 tenure. The BGMEA election is being contested by two major panels— Forum and Sammilito Parishad for 35 director posts. This time Mahmud Hasan Khan is contesting as the leader of Forum and Md Abul Kalam as leader of Sammilito Parishad. Refayet Ullah Mirdha of The Daily Star talked to them on their electoral pledges and priorities.

<https://www.thedailystar.net/business/news/separate-ministry-needed-boost-rmg-exports-3895016>

AVIATION | Aviation sector can contribute 1.5% to GDP in five years

- Outgoing Executive Director of Hazrat Shahjalal International Airport (HSIA) Group Captain Dr Muhammad Kamrul Islam believes that if the current progress in aviation and related sectors continues, it is possible for these industries to contribute 1.5% or more to the country's GDP within the next 5 to 7 years.

<https://thefinancialexpress.com.bd/economy/bangladesh/aviation-sector-can-contribute-15pc-to-gdp-in-five-years>

IMF agrees to release USD 1.3 Bn in June for Bangladesh as disagreement over exchange rate flexibility resolved

- Bangladesh Bank has finally reached an agreement with IMF (International Monetary Fund) over the implementation of greater exchange rate flexibility after a series of meetings conducted by the central bank's Governor Ahsan H Mansur. Now, IMF has agreed to release USD 1.3 Bn of the USD 4.7 Bn loan package in June, which was previously withheld due to disagreement over the implementation of greater exchange rate flexibility through a crawling peg, confirmed a senior executive of Bangladesh Bank.

<https://www.tbsnews.net/economy/bb-get-imf-loan-disagreement-over-exchange-rate-flexibility-resolved-1141071>

Bepza secures USD 480 Mn investment this fiscal year so far

- Bepza has secured investments totalling USD 480 Mn from 32 local and foreign companies across all export processing zones in the country as of May 13 this fiscal year. The information was shared at a lease agreement signing ceremony between Bepza and Qingdao Dongfang Packaging Technology Limited, a Chinese company, to establish a packaging and accessories manufacturing industry in the Ishwardi EPZ.

<https://www.thedailystar.net/business/news/bepza-secures-480-million-investment-fiscal-year-so-far-3893731>

Govt's bank borrowing target may shrink in next budget

- The government is planning to significantly reduce its bank borrowing target in the upcoming fiscal year as it aims to narrow the budget deficit by scaling down the overall budget size. The target is set to be slashed by nearly 25% in the budget for FY26, dropping to BDT 1.04 Tn. The budget deficit for the outgoing fiscal year is also likely to shrink by around BDT 300 Bn to BDT 2.26 Tn, according to a finance ministry official.

<https://www.thedailystar.net/business/bangladesh-budget-2025-26/news/govts-bank-borrowing-target-may-shrink-next-budget-3894101>

Govt set to nearly halve power subsidies in FY 2026

- The government is set to halve the power subsidy for the next fiscal year (FY2025-26) to reduce the financial burden on the exchequer. A substantial payment already made to clear the outstanding bills accumulated over the last couple of years for purchasing electricity from the independent power producers and an efficient power-sector- management plan apparently helped the government to go for the cutback.

<https://today.thefinancialexpress.com.bd/last-page/govt-set-to-nearly-halve-power-subsidies-in-fy-2026-1747161062>

BD-Japan FOC to focus on CA's May 28 Japan visit

- The upcoming visit of Chief Adviser Professor Muhammad Yunus to Japan will get the top priority in the Foreign Office Consultation (FOC) between the two countries on May 15 in Tokyo. Professor Yunus is likely to attend the Nikkei Forum to be held in Tokyo on May 29. He is likely to have a bilateral meeting with Japanese Prime Minister on May 30, before departing for home the same day, foreign ministry sources said.

<https://today.thefinancialexpress.com.bd/last-page/bd-japan-foc-to-focus-on-cas-may-28-japan-visit-1747161115>

SME Foundation for introducing Preferential Tax Regimes for SMEs

- The Small and Medium Enterprise (SME) Foundation has proposed for rolling out Preferential Tax Regimes or clusters for the SME entrepreneurs in the country to ensure their further flourish. They also demanded of the government to keep annual turnover of up to BDT 10 Mn outside the purview of VAT, fixing BDT 35,000 as specific tax per month for annual turnover of BDT 1 Mn to BDT 20 Mn, fixing BDT 75,000 as specific tax per month for annual turnover in between BDT 20 Mn to BDT 30 Mn and BDT 1, 50,000 as specific tax per month for annual turnover in between BDT 30 Mn to BDT 50 Mn.

<https://www.tbsnews.net/economy/sme-foundation-introducing-preferential-tax-regimes-smes-1141346>

Beyond the split: real tax reform needed to unlock Bangladesh's development

- The decision to dissolve the National Board of Revenue (NBR) and form two new divisions— Revenue Policy Division and Revenue Management Division—is a bold and timely move. This reform has the potential to modernise Bangladesh's tax administration, increase revenue, and make the system more efficient.

<https://www.thedailystar.net/business/news/beyond-the-split-real-tax-reform-needed-unlock-bangladeshs-development-3893671>

SME Foundation seeks BDT 5 Bn special allocation in upcoming budget

- The SME Foundation has called for a dedicated allocation in the upcoming national budget for the fiscal year 2025-26, highlighting its specialised role in supporting small and medium enterprises across the country. It seeks BDT 5 Bn in allocation to support the development of SME clusters through access to heavy machinery.

<https://www.tbsnews.net/economy/stocks/sme-foundation-seeks-tk500cr-special-allocation-upcoming-budget-1141616>

BANK | Govt control over Grameen Bank reduced

- The government has issued an ordinance amending the Grameen Bank Act 2013, curtailing its control over Grameen Bank and extending the work area of the microcredit institution to urban areas. The Grameen Bank Act 2013 significantly expanded the government oversight over the bank's operations, with the government appointing the chairman and not the board member.

<https://www.thedailystar.net/business/news/govt-control-over-grameen-bank-reduced-3893551>

BANK | ALS becomes key tool for banks amid liquidity crunch

- A liquidity-feeding derivative called Assured Liquidity Support (ALS) has become highly popular among commercial banks as the instrument holds mammoth share of the central bank's special liquidity facilities, officials and bankers said. ALS is a kind of overnight borrowing facility provided by the Bangladesh Bank (BB) for the primary dealer (PD) banks, helping them meet their cash reserve ratio (CRR) requirement with the central bank.

<https://today.thefinancialexpress.com.bd/last-page/als-becomes-key-tool-for-banks-amid-liquidity-crunch-1747161174>

BANK | Sonali Bank launches payment switch system

- Sonali Bank PLC has added a new feather to its digital transformation activities by introducing its own payment switch system in a bid to make all kinds of online transactions faster, reliable and cost-effective. In a press release issued on Tuesday, the country's largest commercial bank stated that the new system will enable it to preserve transaction-related information in a more effective way while it will also reduce costs for both the lender and its customers in providing and maintaining debit, credit, pre-paid and virtual cards.

<https://today.thefinancialexpress.com.bd/last-page/sonali-bank-launches-payment-switch-system-1747161250>

REAL ESTATE | Govt plans to align official land price with market rates

- The government plans to regularly update the official land price, aligning with the market rates to eliminate the gap between the actual sale price and the deed value of immovable properties, including land and flats. The Revenue Implementation Division, formerly the National Board of Revenue (NBR), has formulated a draft policy in this regard.

<https://www.tbsnews.net/economy/govt-plans-align-official-land-price-market-rates-1141781>

RMG | Protectionism, apparel export overreliance key barriers

- Protectionist policies and overdependence on apparel exports are among the major internal challenges preventing Bangladesh from joining multilateral trade blocs, said Albert Park, chief economist of the Asian Development Bank (ADB). Speaking at an event on the sidelines of the 58th ADB Annual Meeting held recently in the Italian city of Milan, he said it is not that other countries are unwilling to sign trade agreements with Bangladesh.

<https://today.thefinancialexpress.com.bd/first-page/protectionism-apparel-export-overreliance-key-barriers-1747160646>

MFS | bKash posts BDT 1.32 Bn profit in three months

- bKash, the country's leading mobile financial service provider and a subsidiary of BRAC Bank, reported a significant 88% year-on-year growth in profit, reaching BDT 1.32 Bn in the first three months of this year. According to its financial statement for the January-March quarter, bKash posted a net revenue of BDT 16.37 Bn, which was 35% higher from the same time a year ago.

<https://www.tbsnews.net/economy/bkash-posts-tk132cr-profit-three-months-1141146>

Trade war de-escalation: US, China reach deal to slash tariffs

- The United States and China have agreed to temporarily slash reciprocal tariffs in a deal that surpassed expectations as the world's two biggest economies seek to end a damaging trade war that has stoked fears of recession and roiled financial markets. The US will cut extra tariffs it imposed on Chinese imports in April this year to 30% from 145% and Chinese duties on US imports will fall to 10% from 125%, the two countries said yesterday. The new measures are effective for 90 days.

<https://www.thedailystar.net/business/global-economy/news/trade-war-de-escalation-us-china-reach-deal-slash-tariffs-3892816>

Bangladesh divides tax authority in IMF-backed reform

- Bangladesh's interim government has dissolved the National Board of Revenue (NBR) and replaced it with two new divisions under the finance ministry, in a move to modernise tax administration and boost revenue collection. The restructuring, enacted through an ordinance last night, follows a key condition set by the International Monetary Fund to separate tax policy from administration. The Washington-based lender has long urged reforms to increase Bangladesh's tax-to-GDP ratio, one of the lowest in Asia.

<https://www.thedailystar.net/business/news/bangladesh-divides-tax-authority-imf-backed-reform-3893396>

Remittance crosses USD 25 Bn this fiscal year

- Remittance inflow in the first ten months and eleven days of this fiscal year surpassed USD 25 Bn, breaking all previous records. Between July last year and May 11 this year, Bangladesh received USD 25.45 Bn in remittances, up 28% year-on-year, according to data from the Bangladesh Bank.

<https://www.thedailystar.net/business/news/remittance-crosses-25b-fiscal-year-3893096>

World Bank signals USD 500 Mn budget support for Bangladesh amid IMF uncertainty

- Despite uncertainty over the release of the fourth and fifth tranches of the International Monetary Fund's USD 4.7 Bn loan programme, Bangladesh has received a positive signal from the World Bank for USD 500 Mn in budget support.

<https://www.tbsnews.net/economy/world-bank-signals-500m-budget-support-bangladesh-amid-imf-uncertainty-1140711>

Labour reform tied to tariffs, market access progresses fast

- Bangladesh plans to complete labour-law amendment by June next year, a high-level meet with diplomats of key western countries was told Monday, as they noted this issue is linked to market access, trade decisions and tariffs. The diplomats remind that labour reform is a must for successful LDC graduation, scheduled for next year, and sought 'accountability for past violations' of labour law.

<https://today.thefinancialexpress.com.bd/first-page/labour-reform-tied-to-tariffs-market-access-progresses-fast-1747073418>

Govt to form trade expert pool

- The government is set to form a trade expert pool (TEP) to preserve the required knowledge and experiences gained from trade-data analysis and negotiations, sources said. The commerce ministry has already started working on this. Its FTA wing will carry out the task. The much-expected pool will be constituted under the Regional Trade Agreement (RTA) framed by the ministry in June 2022. The provision for setting up such a pool is mentioned in the agreement.

<https://today.thefinancialexpress.com.bd/last-page/govt-to-form-trade-expert-pool-1747073990>

Tax-free income limit may rise to BDT 0.38 Mn

- The government is planning a series of measures in the upcoming national budget to alleviate the tax pressure on individuals and businesses, including raising the tax-free income threshold and relaxing certain compliance requirements. The revenue authority is considering increasing the tax-free income limit for individual taxpayers to BDT 375,000, up from the current BDT 350,000, according to finance ministry officials familiar with the matter.

<https://www.thedailystar.net/business/news/tax-free-income-limit-may-rise-tk-375-lakh-3893356>

More woes for businesses as govt plans almost doubling minimum tax

- Despite widespread criticism from both local and international investors, the interim government is set to increase the mandatory minimum tax levied on company turnover to 1% from existing 0.6% in the upcoming budget. Insiders suggest that the National Board of Revenue (NBR) is pursuing this unpopular measure due to its limitations in curbing tax evasion and pressure from the International Monetary Fund (IMF) to boost revenue collection.

<https://www.tbsnews.net/nbr/more-woes-businesses-govt-plans-almost-doubling-minimum-tax-1140731>

RMG | Local RMG to remain competitive even if tariffs rise

- Bangladesh should improve garment quality and delivery speed amidst intense competition in global supply chains arising from US President Donald Trump's recent reciprocal tariffs, said some international traders today. Bangladesh has the opportunity to retain its competitive edge due to its large-scale production capacity, something international clothing retailers and brands always take into consideration, they said.

<https://www.thedailystar.net/business/news/local-rmg-remain-competitive-even-if-tariffs-rise-3893116>

FUEL & POWER | NWPGL to set up two solar plants with 140MW capacity

- North West Power Generation Company Ltd (NWPGL) plans to set up two solar power plants with a combined electricity- generation capacity of 140 megawatts as part of the government's effort to enhance the share of clean power in energy mix, say officials concerned. Of the two plants, the 80-MW Padma Solar Power Plant will be built on land located in Zajira upazila of Shariatpur and Shibchar upazila of Madaripur, while the other project, the 60-MW Payra Solar Power Plant, will be established in Kalapara in Patuakhali.

<https://today.thefinancialexpress.com.bd/last-page/nwpgcl-to-set-up-two-solar-plants-with-140mw-capacity-1747073901>

HEALTHCARE | BB raises overseas medical treatment expense limit

- Bangladesh Bank has raised the limit of funds to be sent abroad for medical treatment expenses from USD 10,000 to USD 15,000, reports UNB. The foreign exchange policy department of the central bank on Monday, through a circular confirmed this. The new directive allows individuals to send up to USD 15,000 for this purpose without prior approval from the central bank.

<https://today.thefinancialexpress.com.bd/last-page/bb-raises-overseas-medical-treatment-expense-limit-1747073941>

PHARMACEUTICAL | Despite April decline, pharma exports maintain upward trend

- Bangladesh's pharmaceutical exports rose by 3.46% year-on-year in the first ten months of the current fiscal year, despite a sharp drop in April due mainly to holidays in key markets and US aid cuts hurting merchandise shipments. Pharmaceutical exports fell by 34.25% year-on-year in April, slipping from USD 18.16 Mn to just USD 11.94 Mn, according to Export Promotion Bureau (EPB) data.

<http://thedailystar.net/business/news/despite-april-decline-pharma-exports-maintain-upward-trend-3893341>

TELECOM | Starlink gets 90-day waiver to operate without local gateway

- The internet regulator in Bangladesh has granted Starlink permission to supply bandwidth from outside the country for 90 days. This decision comes after Starlink requested the Bangladesh Telecommunication Regulatory Commission (BTRC) to grant a temporary waiver, as the company's 90-day deadline to launch services in Bangladesh would expire before a local gateway could be established.

<https://www.thedailystar.net/business/news/starlink-gets-90-day-waiver-operate-without-local-gateway-3893346>

India, Pakistan agree to ceasefire

- US President Donald Trump said on Saturday that India and Pakistan had agreed to a "full and immediate ceasefire" after a fourth day of strikes and counter-strikes against each other's military installations. Pakistan's foreign minister also said both countries had agreed to a ceasefire "with immediate effect" and India's foreign ministry said it would start at 5:00pm Indian time (1130 GMT).

<https://www.thedailystar.net/news/world/india-pakistan-conflict/news/india-pakistan-agree-ceasefire-3891386>

Over 200 firms seek BB policy support

- Over 200 companies, including large industrial conglomerates, defaulted businesses, loss-incurring concerns, and small businesses, have applied to the Bangladesh Bank for policy support, especially loan restructuring and rescheduling facilities.

<https://www.thedailystar.net/business/news/over-200-firms-seek-bb-policy-support-3892616>

US seeks written tariff reduction proposals from Bangladesh

- The United States Trade Representative (USTR) has requested written proposals from Bangladesh regarding its commitment to reduce import duties on American goods. USTR Jamieson Greer praised Bangladesh's initiative to narrow the trade gap with the US and responded to the country's move to begin negotiations on US President Donald Trump's reciprocal tariff policy, according to a USTR letter to Commerce Adviser Sk Bashir Uddin on May 7.

<https://www.thedailystar.net/business/news/us-seeks-written-tariff-reduction-proposals-bangladesh-3891911>

IMF loan: Deadlock broken

- The government is set to reach an agreement with the International Monetary Fund over the exchange rate issue that has been holding up the release of the fourth and fifth tranches of the USD 4.7 Bn loan programme soon. Both the parties have moved from their rigid position and made concessions from their respective sides, The Daily Star has learnt from the Bangladesh Bank and finance ministry officials involved with the proceedings.

<https://www.thedailystar.net/business/economy/news/imf-loan-deadlock-broken-3891631>

Food, fertilisers, raw materials: NBR plans advance tax on 200 duty-free imports

- In a move poised to disrupt supply chains and drive up costs, the National Board of Revenue (NBR) plans to impose a 2% Advance Income Tax (AIT) at the import stage on around 200 previously tax-exempt products. The measure, aimed at phasing out exemptions and boosting tax compliance, is expected to generate an additional BDT 20 Bn in revenues.

<https://www.tbsnews.net/nbr/food-fertilisers-raw-materials-nbr-plans-advance-tax-200-duty-free-imports-1139906>

Budget should draw clear roadmap for smooth LDC GRADUATION

- The upcoming national budget must outline a comprehensive roadmap to prepare for the country's graduation from the least developed country (LDC) club in 2026, prioritising tariff rationalisation, tax reform, and sustainable fiscal policies, according to a leading business leader. In an interview with The Daily Star, Zaved emphasised fiscal measures that support compliant labour practices, sustainable business models, and alignment with environmental, social, and governance (ESG) standards -- key considerations for the post-LDC landscape.

<https://www.thedailystar.net/business/bangladesh-budget-2025-26/news/budget-should-draw-clear-roadmap-smooth-ldc-graduation-3892621>

BANK | Govt can now temporarily take over banks

- The government and Bangladesh Bank can take temporary control of any scheduled bank if needed by issuing share transfer orders in line with the Bank Resolution Ordinance 2025. The ordinance states that the share transferee must be a government entity.

<https://www.thedailystar.net/business/news/govt-can-now-temporarily-take-over-banks-3892626>

Important News: Stocks

PUBALIBANK | Pubali Bank's profit up 4% in January-March

- The bank posted a 4% year-on-year rise in profit in the January-March quarter, reaching BDT 1.85 Bn, according to its financial statements. The first quarter follows the BDT 7.80 Bn profit the bank made in the financial year 2024. Its earnings per share stood at BDT 1.60 for the first quarter, up from BDT 1.54 (restated) in the same period a year earlier.

<https://www.thedailystar.net/business/news/pubali-banks-profit-4-january-march-3895761>

ROBI | Robi sees 17.6% rise in Q1 profit, despite revenue drop

- Robi Axiata Limited, the country's second-largest telecom operator, has announced a 17.6% year-on-year increase in profit for the first quarter of the current fiscal year 2024-25, despite a decline in revenue. In the July-September period, its net profit stood at BDT 1.25 Bn, up from BDT 1.07 Bn in the same period last year.

<https://www.tbsnews.net/economy/stocks/robi-sees-176-rise-q1-profit-despite-revenue-drop-1143496>

BANKASIA | Bank Asia's Q1 profit up 113% on higher investment income

- Bank Asia PLC has reported a remarkable 113% year-on-year growth in profit for the first quarter of 2025, driven by substantial income from investments in government securities. The third generation private commercial bank logged a consolidated profit of BDT 1.66 Bn for the January-March period as against nearly BDT 779 Mn in the same quarter of the previous year.

<https://thefinancialexpress.com.bd/stock/bangladesh/bank-asias-q1-profit-up-113pc-on-higher-investment-income>

BANKASIA | DSE approves transfer of Bank Asia's two sponsors' shares to Union Capital

- The Dhaka Stock Exchange (DSE) has approved the transfer of 6.3 Mn shares of Bank Asia, held by two of its sponsors, Nahid Akhter Sinha and Mir Shahjahan, to Union Capital. Of the total, 4.6 Mn shares were owned by Sinha and 1.7 Mn by Shahjahan. The market value of the shares stands at BDT 120.9Mn, based on Thursday's closing price of BDT 19.20 per share.

<https://www.tbsnews.net/economy/stocks/dse-approves-transfer-bank-asias-two-sponsors-shares-union-capital-1143481>

LANKABAFIN | Country's first private equity fund winding up amid poor investor response

- LankaBangla 1st PE Fund, Bangladesh's maiden private equity fund, is winding up due to a lacklustre investor response. The fund, originally set for a 10-year tenure, is now closing after six years. Trustee DBH Finance PLC announced that the trustee board's decision to wind up the fund has been endorsed by the Bangladesh Securities and Exchange Commission (BSEC).

<https://www.tbsnews.net/economy/stocks/countrys-first-private-equity-fund-winding-amid-poor-investor-response-1143556>

PADMAOIL | Padma Oil managing director sends resignation letter from USA

- Padma Oil Company's Managing Director Md Abdus Sobhan has resigned days after reaching the United States of America to see his ailing wife. "I came to the US to visit my ill wife. But I could not return to Bangladesh because of visa-related complexities. So, I had to submit my resignation letter," Sobhan told The Daily Star.

<https://www.thedailystar.net/business/news/padma-oil-managing-director-sends-resignation-letter-usa-3895506>

IPDC | IPDC Finance's profit up 98% on high investment income

- IPDC Finance has reported a 98.8% year-on-year surge in profit to BDT 37 Mn for the first quarter through March this year, supported by high returns from investments in government securities. Investment income saw a sharp 134.8% year-on-year surge to BDT 239 Mn as earnings from government securities soared 208.8% to BDT 125 Mn in the quarter to March this year compared to the same quarter last year.

<https://today.thefinancialexpress.com.bd/stock-corporate/ipdc-finance-profit-up-98pc-on-high-investment-income-1747241652>

BATASHOE | Bata Shoe profit jumps 100%, revenue grows 28% in Jan-Mar

- Bata Shoe Company (Bangladesh) Ltd reported a 100% year-on-year increase in profit and a 28% rise in revenue for the January-March quarter of 2025, compared to the same period in 2024. According to the company's unaudited financials published on its website, Bata posted a profit of BDT 368.3 Mn for the quarter, with earnings per share (EPS) of BDT 26.92. Revenue during the period rose to BDT 3.58 Bn.

<https://www.tbsnews.net/economy/stocks/bata-shoe-profit-jumps-100-revenue-grows-28-jan-mar-1142396>

SICL | Sikder Insurance declares 5% cash dividend

- Sikder Insurance Company, a concern of the Sikder Group, has recommended a 5% cash dividend for its general shareholders for 2024, according to a disclosure published on the Dhaka Stock Exchange (DSE) on Wednesday (14 May). Sikder Insurance had paid a 3% cash dividend to its shareholders for 2023. According to its financials, its earnings per share (EPS) increased by 56% in 2024 to BDT 1.28, compared to BDT 0.82 in 2023.

<https://www.tbsnews.net/economy/stocks/sikder-insurance-declares-5-cash-dividend-1142566>

TITASGAS | Titas proposes BDT 81 Bn project to reduce gas wastage

- Titas Gas Transmission and Distribution PLC wants to implement an ambitious BDT 81.61 Bn project to reduce gas wastage by installing around 2,781 kilometres of new distribution lines and upgrading 5,000 kilometres of existing ones in the Dhaka, Gazipur, and Narayanganj city corporation areas.

<https://today.thefinancialexpress.com.bd/first-page/titas-proposes-tk-81b-project-to-reduce-gas-wastage-1747245442>

BANKASIA | Bank Asia Agent Banking introduces 'Wet Market Collection' service

- Bank Asia Agent Banking for the first time has introduced wet market-centric customer service initiative 'Wet Market Collection' aiming to simplify, secure and digitize cash handling for small-large scale traders in local wet markets and make daily transactions more efficient and reliable. Ziaul Hasan, deputy managing director and head of Channel Banking and CAMLCO, inaugurated the initiative at a programme held at Genda Bazar, Savar, on the outskirts of the capital on Tuesday, according to a statement.

<https://today.thefinancialexpress.com.bd/stock-corporate/bank-asia-agent-banking-introduces-wet-market-collection-service-1747241752>

WALTONHIL | Walton expands footprint in Sri Lanka

- Walton Hi-Tech Industries has expanded its brand presence in Sri Lanka by launching retail outlets through its authorised distributor, Monik Trading Private Limited. According to a disclosure on the Dhaka Stock Exchange (DSE) on Tuesday (13 May), Walton signed a 10-year Global Distributorship Agreement with Monik Trading in December last year.

<https://www.tbsnews.net/economy/industry/walton-start-business-sri-lanka-1140776>

EXCHANGE | Central bank is to protect depositors, not investors, BB governor says

- He said this when his attention was drawn to the matter that 23 banks could not publish their financial statements for 2024 as they were awaiting approval of the central bank. The banks have already passed the April 30 deadline as the Bank Company Act 1991 makes it obligatory for the financial institutions to finalise annual statements within four months after the end of a year. The listed banks are supposed to declare dividends within the same timeframe, subject to approval of the central bank.

<https://today.thefinancialexpress.com.bd/stock-corporate/central-bank-is-to-protect-depositors-not-investors-bb-governor-says-1747241593>

EXCHANGE | Textile sector under pressure; big players buck the trend

- Textile manufacturers have been struggling due to a range of challenges, including gas crisis, high interest rates, weak demand, political turmoil and economic uncertainty over the past three quarters of the current fiscal year. Among the 58 listed textile companies, only 20 posted a positive profit growth in the January to March quarter of the ongoing fiscal year. However, the firms have struggled overall in the past nine months.

<https://www.tbsnews.net/economy/stocks/textile-sector-under-pressure-big-players-buck-trend-1142621>

BRACBANK | BRAC Bank's net profit jumps 47% in Q1

- BRAC Bank PLC, one of the leading private commercial banks in the country, posted higher profits in the first quarter of its financial year 2025, driven by increased investment and interest income. The private lender's net profit rose 47% year-on-year to BDT 4.86 Bn in the January-March quarter, according to its financial statements.

<https://www.thedailystar.net/business/news/brac-banks-net-profit-jumps-47-q1-3893561>

EXCHANGE | Five-year bond yield falls fast

- The yield on Five-Year Bangladesh Government Treasury Bonds (BGTBs) fell significantly on Tuesday as banks were more inclined to invest their excess liquidity in the risk-free securities. The cut-off yield, generally known as interest rate, on the BGTBs came down to 11.99% on the day from 12.39% earlier, according to auction results. To partially meet its budget deficit, the government borrowed BDT 50 Bn through issuance of BGTBs on the day, exceeding the pre-auction target of BDT 35 Bn

<https://today.thefinancialexpress.com.bd/last-page/five-year-bond-yield-falls-fast-1747161348>

EXCHANGE | Tough start to 2025 for MNCs as costs and energy shortages bite

- Most listed multinational companies (MNCs) on the Dhaka Stock Exchange (DSE) began 2025 on a weak note, reporting profit declines in the first quarter, largely due to high inflation, as well as ongoing energy and foreign exchange shortages. According to DSE data, 10 out of the 13 listed MNCs have released their financial statements for the January–March period. Of these, six reported a drop in profits, while two posted losses. Only two companies managed to register profit growth during the quarter.

<https://www.tbsnews.net/economy/stocks/tough-start-2025-mncs-costs-and-energy-shortages-bite-1141281>

EBL | Eastern Bank to issue BDT 8 Bn bond

- Eastern Bank, a private sector lender, has decided to raise BDT 8 Bn through issuing bonds for the tenure of seven years, aiming to enhance its capital base. According to its price-sensitive statement, the floating rate non-convertible subordinate bond aimed at raising regulatory capital (tier-2) is expected to help the bank fulfil its Basel-III requirements.

<https://www.tbsnews.net/economy/stocks/eastern-bank-issue-tk800cr-bond-1140686>

IDLC | IDLC Finance's Q1 profit rises 43%

- IDLC Finance PLC, one of the leading non-bank financial institutions (NBFIs), saw a rise in profit in the first quarter of 2025. The NBFIs consolidated profit rose 43% year-on-year to BDT 507.1 Mn in Q1. IDLC had earlier reported a 32% annual rise in profit to BDT 2.00 Bn in 2024.

<https://www.thedailystar.net/business/news/idlc-finances-q1-profit-rises-43-3892946>

EXCHANGE | Stock market to remain open on next two Saturdays ahead of Eid

- In line with the government's decision to keep offices open on Saturdays, the Dhaka Stock Exchange (DSE) will operate on the next two Saturdays ahead of the upcoming Eid vacation. As a result, the stock market will remain open on 17 May and 24 May — both regular weekly holidays — according to a disclosure published on the DSE website today (12 May).

<https://www.tbsnews.net/economy/stocks/stock-market-remain-open-next-two-saturdays-ahead-eid-1140336>

EXCHANGE | CA rolls out five-step plan to bolster stock market

- Chief Adviser Muhammad Yunus has issued five key directives, including the offloading of government stakes in state-run and multinational companies, to increase the availability of quality scrips in the market. He gave the directives yesterday during a meeting titled "Development and Strengthening of the Capital Market" at the State Guest House Jamuna.

<https://www.thedailystar.net/business/news/ca-rolls-out-five-step-plan-bolster-stock-market-3892641>

IDLC | IDLC Finance profit jumps 44% over treasury income in Jan-Mar

- IDLC Finance PLC, a leading non-bank financial institution (NBFIs), reported a 44% rise in profit for the January-March quarter of this year, primarily driven by strong returns from investments in government securities, commonly known as treasury bonds.

<https://www.tbsnews.net/economy/stocks/idlc-finance-profit-jumps-44-over-treasury-income-jan-mar-1139181>

RENATA | IFC, Renata partner to boost Bangladesh's pharmaceutical industry

- In a landmark move to strengthen access to affordable and quality medicines, improve public health, and support economic growth, the International Finance Corporation (IFC) of the World Bank Group has committed a USD 58 Mn long-term loan to Renata PLC, a leading pharmaceutical company in Bangladesh.

<https://www.tbsnews.net/economy/ifc-renata-partner-boost-bangladeshs-pharmaceutical-industry-1138086>

BATBC | BATBC Q1 profit drops 23%

- British American Tobacco Bangladesh Company Ltd (BATBC) saw its profit drop in the first quarter of 2025 due to declining sales. The leading tobacco producer reported a 23% year-on-year decline in profit to BDT 3.18 Bn in the January-March quarter.

<https://www.thedailystar.net/business/news/batbc-q1-profit-drops-23-3892586>

LINDEBD | Linde Bangladesh posts 17% decline in Q1 profit

- Linde Bangladesh Ltd's profit fell in the first quarter of 2025 due to lower sales and higher operating expenses. The company posted a profit of BDT 80.5 Mn in the January-March quarter, down 17% year-on-year, according to its financial statement.

<https://www.thedailystar.net/business/news/linde-bangladesh-posts-17-decline-q1-profit-3892581>

EXCHANGE | Minimum BDT 10,000 can be invested in 6th govt Sukuk

- The government is offering an opportunity for Shariah-compliant investors to earn 10.5% secured annual return alongside supporting critical infrastructure projects in Rajshahi division. The smallest amount one can invest in the asset-backed Islamic instrument is BDT 10,000 and the interested investors will have to apply to buy the units of RDIRWSP Socio-Economic Development Sukuk, the 6th government Sukuk in Bangladesh, on 18-19 May.

<https://www.tbsnews.net/economy/stocks/minimum-tk10000-can-be-invested-6th-govt-sukuk-1139876>

EXCHANGE | Foreign experts to be brought in for reforming stock market; report submission within three months

- In a bid to reform the stock market effectively, the government has decided to bring in a team of foreign experts. These experts, with no vested interest in Bangladesh's capital market, will be tasked with delivering actionable reform recommendations within three months.

<https://www.tbsnews.net/economy/stocks/foreign-experts-be-brought-reforming-stock-market-report-submission-within-three>

EXCHANGE | Regulator rejects govt bid to take over BDT 15 Bn investor funds

- The Bangladesh Securities and Exchange Commission (BSEC) has refused a request from the finance ministry to transfer approximately BDT 15 Bn held in the Capital Market Stabilisation Fund (CMSF) to the state treasury. The amount includes BDT 6.32 Bn in cash and BDT 9.13 Bn in unclaimed stock dividends belonging to general investors.

<https://www.tbsnews.net/economy/stocks/regulator-rejects-govt-bid-take-over-tk1500cre-investor-funds-1139786>

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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
Foysal Ahmed	Research Associate	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Associate	smtoufique.imran@bracepl.com	01708 805 228
Rakibul Hasan	Research Associate	rakibul.hasan@bracepl.com	01708 805 229
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
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Symphony, Plot No. S.E. (F) - 9, Road No.
142, Gulshan-1, Dhaka

Research: research@bracepl.com
Sales : fttrader@bracepl.com

Phone: +88 02 222282446-47
Fax: +88 02 222282452