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## Bashundhara Plant to Produce Edible Oil

- ❑ Bashundhara Group plant to cater for 12% of edible oil demand
  - **Project Costs: Total BDT 1,023 crore**
    - Bashundhara's own funds: **BDT 358 crore | 35%**
    - Agrani Bank provides: **BDT 350 crore | 34%**
    - Janata Bank provides: **BDT 315 crore | 31%**
    - Location: Sonargaon, Narayanganj
    - Area: 14.8 acres
- ❑ Current edible oil market: 23 lakh tonnes | Local production 3 lakh & import 20 lakh
- ❑ Other market players: City Group, Meghna Group, Globe Pharma <sup>1</sup>

## World Bank Provides USD 250 Million

- ❑ World Bank (WB) providing **USD 500 million** budget support
  - Already approved **USD 250 million**
  - WB wants reforms in banking, revenue collection, and govt procurement system <sup>2</sup>

01

## ADB Approved USD 143 Million to Accelerate Growth

- ❑ **USD 90 million** policy-based loan to support bringing the country's customs legal frameworks in compliance with international standards
- ❑ **USD 53 million** will construct integrated land customs stations and land ports of NBR
- ❑ ADB will provide a **USD 1.5 million** grant from its Technical Assistance Special Fund <sup>3</sup>

## Govt Disburses BDT 40 Billion in LNG Subsidies

- ❑ Government disbursed subsidies of **BDT 40 billion** to procure LNG (liquefied natural gas) This year had seen an increase in the volume of LNG subsidies
- ❑ Current LNG price is **USD 36.7 million** British thermal units <sup>4</sup>

## Export Income Crosses Target with RMG

- ❑ Bangladesh's overall export earnings:
  - **USD 28,938 million** in FY 2020-21
  - **USD 38,606 million** in FY 2021-22 (Jul-Mar) <sup>5</sup>

# VENTURE CAPITAL

## Updates on Startups

❑ **Startup Bangladesh**, venture capital fund of the ICT ministry provides 8 startups with **BDT 17 crore** investment:



➤ **HelloTask**, offers the facility of hiring domestic workers through the app



➤ **10 Minutes School**, online education platform with access to teachers and resources



➤ **iFarmer**, agriculture finance and supply chain platform and improve lives of the farmers, retailers and consumers



➤ **Frontier Nutrition**, provide delicious and affordable foods that help treat and prevent malnutrition



➤ **Loop Freight**, a technology-enabled logistics company specializing in truckload freight



➤ **Zantrik**, Dhaka-based on-demand vehicle maintenance services company



➤ **Truck Lagbe**, online truck booking platform to hire Pickup, Truck, Covered Van or Lorry



➤ **Shuttle**, provides safe transportation at an affordable price by moving more people with fewer vehicles <sup>6</sup>

03

### ICB Islami Bank's losses double in 2021

- ❑ The net loss more than doubled in 2021 to BDT 39.22 crore from BDT 18.61 crore a year ago
- ❑ The bank failed to declare any dividend for 2021 due to its losses <sup>7</sup>



### Sandhani Asset Management Brings Fixed Income Mutual Fund

- ❑ Country's first no-dividend, open-ended fixed-income mutual fund
- ❑ The fund's initial target size is BDT 50 Crore <sup>8</sup>



### LafargeHolcim Approves 25% Cash Dividend

- ❑ LafargeHolcim Bangladesh Limited approved a 25% cash dividend
  - Highest dividend payout since its inception
  - Sales increased by **27%** year-on-year to **BDT 2,053 crore**
  - Profit jumped **64%** to **BDT 388 crore** <sup>9</sup>





# BANK AND NBFI

## Prime Bank Profits Soar 78%

- ❑ **Prime Bank Limited** has reported a **78%** year-on-year growth in profit for 2021
- ❑ The private sector lender recommended **17.50%** cash dividend for shareholders, **2.5%** increase from the previous year <sup>10</sup>



## bKash Incurs BDT 123 Crore Loss

- ❑ **bKash** posted **BDT 123 crore** of losses in 2021, **83%** higher than the previous year
  - Losses in 2019 and 2020 were **BDT 63 crore** and **BDT 67 crore** respectively <sup>11</sup>



## Banks' CSR Expenditure Dropped

- ❑ Corporate Social Responsibility (CSR) expenditure in banking sector slumps by **BDT 163 crore** in last six months of 2021
- ❑ From July to December banks spent **BDT 297.79 crore**, which was **BDT 461.42 crore** in the first half of the year <sup>12</sup>



## Two MNCs to Dig More in Markets

### ❑ SINGER BANGLADESH **SINGER**

- Started business in **1979**
- Total revenue in 2021 **BDT 1577.63 crore**
  - Home Appliances **BDT 1070.7 crore**
  - Consumer Electronics **BDT 365.78 crore**
  - Sewing Machines **BDT 114.95 crore**
  - Other Appliances **BDT 26.19 crore**

### ❑ BRITISH AMERICAN TOBACCO **BAT**

- Started cigarette export in **2019**
- In **2021**, built separate export plant investing **BDT 515 crore**
- Further **BDT 574 crore** to be invested for machinery <sup>13</sup>

## Women Making a Mark in Digital Space

- ❑ Women's participation in tech, start-up and online business on the rise
  - **20%** in overall IT and Digital business
  - **7-8%** in software, AI and advance tech
  - **30%** in call centre and BPO
  - **50%** in f-commerce
  - **15%** in e-commerce <sup>14</sup>

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**Disclaimer:** All information provided on the report have been collected from local news platforms. **Maslin Research Team** is not responsible for the accuracy of the information. We caution that these platforms may contain outdated, inaccurate or false information. **Maslin Capital Limited** excludes any responsibility in connection with these platforms.

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