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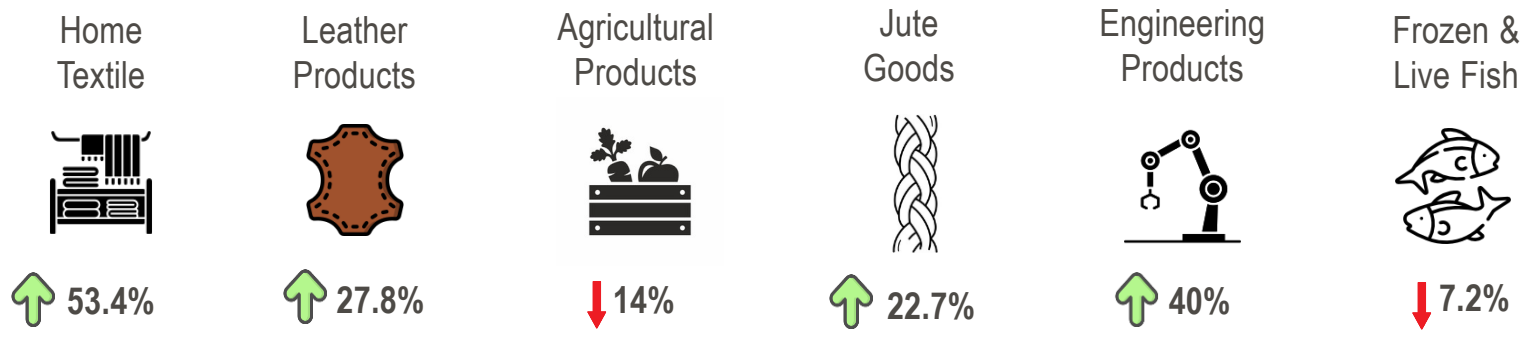
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Exports Grow 36% YOY in August

Exports fetched **USD 4,607 million** in August 2022 ¹



Korea Plans to Raise Soft Loan to USD 3 Billion



- ❑ Korea has decided to increase the size of Korea's soft loan to **USD 3 billion** from **USD 700 million**
- ❑ Provided **USD 1.34 billion** of EDCF concessional loans to Bangladesh for **27** projects
- ❑ Korea is the **5th** major foreign investor for Bangladesh ²

01

Dutch Company Acquires Petromax LPG

❑ **Dutch Multinational SHV Energy** has taken over entire stakes at Petromax LPG Ltd and Petromax Cylinders Ltd for more than **BDT 1,000 crore**

❑ **Petromax LPG Ltd at a glance:**

- Started in **2018**
- Ascented to **5th** spot
- **6%** market share
- Sales LPG in **12KG** and **35KG** cylinders
- **6500** tonnes storage capacity
- **2** bottling facilities in **Mongla** and **Narayanganj**

❑ **Bangladesh LPG Market:**

- Grew **10 folds** in the last decade
- Over **13 lakh tonnes** annual demand
- Market to grow to **30 lakh tonnes** by 2030 ³

02

BDT 40,000 Crore Invested in Housing Sector

- ❑ The Real estate business has seen a substantial growth in the small district towns outside the major urban areas of Dhaka and Chattogram
- ❑ In 2021, about **BDT 1,50,000 crore** was invested in the housing sector, of which about **BDT 40,000 crore** was spent on building houses ⁴

VENTURE CAPITAL

Chaldal Raises BDT 5 Crore

- ❑ **Chaldal**, Bangladesh's online grocery startup raised follow on investment of **BDT 5 core** from **Startup Bangladesh Limited**
- ❑ Startup Bangladesh has co-led Chaldal's Series C Plus fundraising round with Taavet+Sten, a venture capital firm, and invested BDT 5 crore ⁵



LALAMOVE Enters the Bangladesh Market

- ❑ **Lalamove**, the leading on-demand delivery platform, launches operations in Bangladesh
- ❑ Inception in **Hong Kong** in **2013**
- ❑ **10 million** users and **1.8 million** driver partners across more than **30** cities in Asia and Latin America ⁶



03

Asiatic Laboratories To Go Public

- ❑ **Asiatic Laboratories** has got the approval to raise **BDT 95 crore** through an IPO
- ❑ With the IPO proceeds, the company will expand its business, build a production building, and repay bank loans
- ❑ The general stock investors will be allowed to get the shares of the pharmaceuticals company after the cut-off price is finalized through the bidding among the eligible investors ⁷

Al-Arafah Islami Bank's BDT 500 Crore Bond Gets Go-ahead

- ❑ **Al-Arafah Islami Bank** gets approval to raise a fund of **BDT 500 crore** through issuing non-convertible, floating rate, fourth mudaraba subordinated bond
- ❑ Each unit of the bond would be **BDT 5 lakh**
- ❑ Their trustee is First Security Islami Capital and Investment, mandated lead arrangers are UCB Investment and Prime Bank Investment ⁸



BANK AND NBFI

Ex-directors Swindle BDT 300 Crore out of Prime Islami Life Ins.

❑ Auditor's Findings:

- Prime Islami Life kept collateral against a loan taken by **PFI Securities** violating rules

From this,

- The insurer incurred a loss of **BDT 167 crore**
- Prime Islami's share sale proceeds of **BDT 15 crore** were not repaid by PFI Securities

- Prime Islami Life kept collateral against a loan taken by **Prime Islami Securities** violating rules

From this,

- The company incurred a loss of **BDT 79 crore**
- Prime Islami Life invested **BDT 15 crore** in a group without deal and there was no disclosure in financial report

About Prime Islami Life:

- Paid-up capital **300 Crore**
- Got listed in **2007**
- Gave **25%** dividend in **2016**, but that dropped to **10%** in **2019**
- Sponsors hold **36%** shares, institutes **37%** and general public **27%** ⁹

05

BANK AND NBFI

Default Bank Loans Surge to Record BDT 1.25 Trillion

- ❑ Banks' loan disbursement stood at **BDT 13.98 trillion**
- ❑ Defaulted bank loans increased by about **9.0%** to a record **BDT 1.25 trillion** ¹⁰

Bank Accounts with above BDT 1 Crore Increases by 4,860

- ❑ At the end of March this year, the number of bank accounts with crores of taka was **1,03,597**, which increased to **1,08,457** at the end of June – a **4.69%** increase ¹¹

IFIC Bank to Issue BDT 500 Crore Coupon Bearing Bond

- ❑ **IFIC Bank Limited** has decided to issue its fourth coupon bearing bond worth **BDT 500 crore** to strengthen its Tier 2 capital as per Basel III requirements
- ❑ Their third non-convertible subordinated bond with a face value was **BDT 1 crore** per unit ¹²

NAGAD Gets the NBFIL License to Form Subsidiary

- ❑ **Nagad**, the MFS provider of Bangladesh Post Office, got consent for a license of NBFIL under which it will form a subsidiary to legitimate its operation
- ❑ Bangladesh Bank has decided to give a letter of intent against “Nagad Finance PLC” ¹³



Walton Continues to Thrive in FY 21-22

- ❑ Freezer & Refrigerator was the main segment behind revenue growth
- ❑ Revenue increased by **11.5%** YoY from **BDT 52,165.0** million in FY 2020-21 to **BDT 58,145.9** million in FY 2021-22 ¹⁴



Golden Harvest to Shut Down Its E-com Platform

- ❑ **Golden Harvest Agro Industries**, has decided to shut down its e-commerce business a year after its launching, citing unstable economic outlook for the country
- ❑ Their e-commerce venture, Golden Harvest Survus Ltd, for restaurant booking, food delivery as well as grocery and medicine delivery.
- ❑ The Golden Harvest owns **45%** stakes, which is equivalent to **BDT 50 million** ¹⁵



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