

Volume 2 | Issue 2 | February 2023



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MONTHLY BULLETIN

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Monday, 27 February 2023
03:00 - 04:30 pm

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Bangladesh Improves in Logistics Strength

□ Bangladesh's performances on four metrics

Domestic
Logistics
Opportunities



Rank: 17

International
Logistics
Opportunities



Rank: 33

Business
Fundamentals



Rank: 44

Digital
Readiness



Rank: 35¹

Govt Reports BDT 31.38 Billion Jul-Oct Budget Surplus

- Government reports a budget surplus of **BDT 31.38 billion (USD 293 million)** in the first four months of the current fiscal year
- Revenue mobilisation was **BDT 1.078 trillion (USD 10.1 billion)**, compared to expenditures amounting to **BDT 1.047 trillion (USD 9.8 billion)**, during the July-October period of the fiscal year 2022-23
- Total revenue collection increased by **5.6%** compared to the corresponding period of the previous fiscal year (FY22) and achievement as to the annual target was **24.8%**²

Default loans drop by BDT 13,740 Crore

WHY DEFAULT LOANS FALLING

- The central bank relaxed policy for loans rescheduling in July last year
- Customer can reschedule default loan with **2.5%-4.5%** down payment
- Besides BDT 92,929 crore is stuck in lawsuits as of June 2022
- Loans written off 60,402 crore as of September 2022 ³

Power Supply During Summer

- ❑ At least **USD 4.45 billion** needed to cover fuel costs
- ❑ Total power generation capacity **23,482 MW**
- ❑ Target for summer **16,000 MW**
 - From **gas 6,240 MW**
 - **Coal 2,865 MW**
 - **Furnace Oil and Diesel 5,050 MW**
 - **Hydro/Renewable 60 MW**
 - **Import 1,785 MW** ⁴

VENTURE CAPITAL

Pickaboo Raises USD 1.5 Million

pickaboo

- ❑ **Pickaboo**, Bangladesh's mobile, gadget, and electronics-focused omnichannel platform
- ❑ Founded in **2016**
- ❑ It has raised **USD 1.5 million** in pre-series A round from Startup Bangladesh Limited ⁵

Shuttle Raises USD 1.5 Million

shuttle

- ❑ **Shuttle**, Bangladeshi transport-tech startup has recently announced **USD 1.5 million**
- ❑ Bringing its total investment to **USD 2.5 million**
- ❑ Founded in **2018** ⁶

03

Confidence Cement to Issue Preference Shares Worth BDT 150 Crore

- ❑ **Confidence Cement** – a flagship company of the Confidence Group – is going to issue convertible preference shares worth **BDT 150 crore** to invest in associate companies
- ❑ The shares will be converted at a **20%** annual rate, and in five years, the preferred shares will be fully converted into ordinary shares
- ❑ Declared **10%** cash dividend for **FY21**

IN H1 OF FY23

- Consolidated revenue increased by **5.81%** to **BDT 195.13 crore**
- Consolidated profit fell by **22.85%** to **BDT 44.89 crore** ⁷

Economic Crisis Sends 43 Listed Firms, Mutual Funds into Losses

THE LOSS-MAKERS

- ❑ **18** Mutual funds, **10** Engineering companies, **6** Garment companies, Other: food makers and tanneries
- ❑ The mutual fund industry has been impacted massively as they were invested heavily in well performing stocks. But stocks have dropped and are stuck at floor price ⁸

BANK AND NBFI

IFC offers USD 50 Million to Prime Bank

- ❑ The International Finance Corporation (IFC) is providing **USD 50 million** to Prime Bank Limited
- ❑ The funding will support working capital, trade finance and foreign-exchange liquidity needs of export and import-based entities ⁹

Reinsurance in Trouble

46 non-life, and 34 life insurers

- ❑ Reinsurance market nearly **BDT 2500 crore**
- ❑ No local reinsurance cos except state owned Sadharan Bima Corporation (SBC)
- ❑ SBC can't reinsure a property worth over **BDT 400 crore** and it is **BDT 100 crore** for marine
- ❑ Bangladesh cos reinsure business with Lloyds, Munich Re, Swiss Re and some reinsurers in Asia ¹⁰

05

BATB Makes BDT 1,787 Crore Profit in 2023



- ❑ BATB's profit grew nearly **20%** year-on-year to **BDT 1,787.40 crore**
- ❑ The company made a profit of **BDT 1,496.88 crore** in previous year
- ❑ The net asset value per share of BATB rose to **BDT 76.27** last year from **BDT 68.13** in **2021** while the net operating cash flow per share surged to **BDT 50.04** from **BDT 14.73** during the period ¹¹

Bangas Posts 75% profit growth

bangas

- ❑ Bangas Limited recorded a **75%** rise in its year-on-year profit
- ❑ It reported EPS of **BDT 0.07** for the second quarter of FY23 ¹²

Reckitt Reports 18% Earnings Drop



- ❑ Reckitt Benckiser (Bangladesh) PLC made a profit of **BDT 65.91 crore**, down **18.44%** year-on-year.
- ❑ The maker of Harpic, Mortein and Dettol raked in a profit of **BDT 80.81 crore** a year earlier ¹³

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