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**Maslin**  
Capital Limited

**MONTHLY BULLETIN**



**MEER SAJED-UL-BASHER FCA**

# **TAX MASTERY FOR INDIVIDUAL**

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## 10 Projects Will Get Highest Allocation in Next Budget

- The upcoming annual development programme (ADP) has designated **BDT 60,053 crore**, approximately **23%** of the total allocations, for the 10 projects in the fiscal year 2023-24
  - ❑ Rooppur Nuclear Power Plant
  - ❑ Matarbari Ultra Super Critical Coal-Fired Power Project
  - ❑ Dhaka-Ashulia Elevated Expressway
  - ❑ Padma Bridge Rail Link
  - ❑ Hazrat Shahjalal International Airport Expansion
  - ❑ Physical Facilities Development (PFD)
  - ❑ Dhaka Mass Rapid Transit Development Project (Line-1)
  - ❑ Bangabandhu Sheikh Mujib Railway Bridge Construction
  - ❑ Dhaka Mass Rapid Transit Development Project (Line-6 ) <sup>1</sup>
  
- Bangladesh's GDP growth projection for FY23 revised down to **6.03%**

## April Saw Highest BDT 29,697 Crore Govt Borrowing from Banks

- Bank borrowing target for FY23 **BDT 1,06,334 crore**
- In ten months Govt borrowed **BDT 82,057 crore** (77.17% of target)
- From Bangladesh Bank **BDT 74,393 crore**
- From Commercial Banks **BDT 7,664 crore** <sup>2</sup>

## Per Capita Income Falls To USD 2,765

- The per capita income in Bangladesh fell **1%** year-on-year to **USD 2,765** in 2022-23
- It was **USD 2,824** in 2021-22 fiscal year, up from **USD 2,591** in 2020-21 <sup>3</sup>

# VENTURE CAPITAL

## Turtle Venture Studio Raises USD 1 Million Fund



- ❑ Turtle Venture Studio has raised **USD 1 million** in its first round of funding
- ❑ Founded in **2022**
- ❑ Founders: Ms Saraban Tahura Turin and Mr Anwar Sayef Anik <sup>4</sup>

## Interactive Cares Raises USD 220K



- Edtech startup **Interactive Cares** raises **USD 220K** in Pre-seed A round
- Founded in **2020**
- Founders: Rare Al Samir and Jamila Bupasha Khushbu
- **85000** paid users
- **5000+** job placements <sup>5</sup>

03

### Stabilisation Fund to Inject BDT 250 Crore in Stocks

- Aim is to boost the stock market through intermediaries
- Total loan amount **BDT 250 crore**
- Interest rate: 6-month avg FDR rate
- Range for each intermediary **BDT 5 crore < Loan < 20 crore**
- Loan disbursement/rejection will take no longer than **21** days
- Fund size till date **BDT 1,213.29 crore**
- Stock Dividend: **BDT 693.19 crore**
- Cash Dividend: **BDT 520.10 crore** <sup>6</sup>

### Tax Rebate on Investment in Secondary Stock May Go

- Allowable investment limit up to **20%** in capital market
- Tax rebate **15%**
- In FY24, only IPO share investment will be allowed for tax rebate <sup>7</sup>

# BANK AND NBFI

## DBBL Clocks BDT 125 Crore Profit in Jan-Mar

- Dutch-Bangla Bank Ltd posted **11.80%** year-on-year increase in profit to **BDT 125.24 crore** in first quarter
- EPS rose to **BDT 1.80** against **BDT 1.61** in the same quarter of 2022
- Net operating cash flow per share surged to **BDT 5.03** from BDT 1.65
- NAV per share improved to **BDT 61.65** from **BDT 59.85** on December 31<sup>8</sup>

## Islamic Banks Post Higher Profit Despite Troubles

### Reasons behind higher profit:

- Higher income from forex dealings
- Higher income from investments

### Islamic banks in Bangladesh:

Islami Bank, Al-Arafah Islami Bank, Shahjalal Islami Bank, Exim Bank, Social Islami Bank, First Security Islami Bank, Union Bank, Standard Bank, Global Islami Bank and ICB Islami Bank<sup>9</sup>



# BANK AND NBFI

## Risks of Becoming A Loan Guarantor

- In **5** years, guarantors file **13,641** writs to halt auctions
- Almost **80%** of orders go in favor of guarantors
- Around **BDT 40,000 crore** involved in the cases against defaulters <sup>10</sup>

## First Security Islami Bank's Sponsor to Sell His Entire Holding

- The sponsor Abu Hena Mostafa Kamal holds **2,425,500** shares of the bank out of the total **104.60 crore** shares
- Entire share selling value is **BDT 2.38 crore** at the market price
- In the January-March quarter of 2023, its net profit after tax declined by **32%** to **BDT 38.71 crore**
- The bank has recommended a **10%** stock dividend <sup>11</sup>

06

## Bkash Posts BDT 35.85 Crore Net Profit in First Quarter



- ❑ **bKash** reported net profit of **BDT 35.85 crore** in the January-March of 2023.
- ❑ Previous year, it incurred a loss of **BDT 28.78 crore** <sup>12</sup>

## Grameen Uniqlo Winding Up Operations



- ❑ Grameen Uniqlo started in **2013**
- ❑ Investment in the venture was **USD 4.6 million** and the company employs **150 people** <sup>13</sup>

## BATBC Registers 9.35% Profit Growth



- ❑ BATBC registered **9.35%** year-on-year profit growth to **BDT 4.56 billion** in January-March
- ❑ Revenue jumped **16%** year-on-year to **BDT 22.68 billion** <sup>14</sup>

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