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*The first-of-its-kind investment scheme*

*Suitable for Institutional Investors*

## Record Manpower Export in 9 Months

- ❑ Bangladesh sent nearly a record 1.0 million workers abroad in the nine months
- ❑ Bangladesh received **USD 1.34 billion** in remittance in September-rated lowest in **41** months
- ❑ **USD 781.23** in remittance have been received thus far in the first 13 days <sup>1</sup>

## Delays in 6 Mega Projects Cause in Economic Losses

- ❑ Losses amounting to an estimated **BDT 1.12 lakh crore**
- ❑ **6 mega projects:**
  - Dohazari-Cox's Bazar rail line
  - Padma Bridge
  - Padma Bridge
  - Dhaka-Tongi-Joydebpur railway expansion
  - Bus Rapid Transit
  - Karnaphuli tunnel <sup>2</sup>

## Apartment Sales Slow for Rising Prices

- Flat prices increased by up to **40%** during the last one and a half years
  - ❑ **Price hike of construction raw materials:**
    - Steel: **BDT 130**
    - Stone chips: **BDT 78**
    - Aluminium frames: **BDT 40**
    - Labour charge: **BDT 60** <sup>3</sup>

## RMG Exports to EU Grow by 11.47%

- RMG exports to EU grow by **11.47%** to **USD 5.51 billion**
- Exports to Spain, France, Netherlands and Italy showed **23.26%**, **8.67%**, **18.97%** and **23.22%** growth respectively <sup>4</sup>

# VENTURE CAPITAL

## 10 Minute School Raises BDT 61 Crore



- ❑ Highest seed-stage funding for a Bangladeshi startup, bringing 10MS's total funding to **BDT 78 crore**
- ❑ Founded in 2015
- ❑ Interest rate: **9%**
- ❑ CMSF's target of total loan disbursement **BDT 250 crore** <sup>5</sup>

## Paperfly Aborts Flight



- ❑ This abrupt halt has left a staggering **1,000** individuals at a risk of being jobless
- ❑ Founded in 2016
- ❑ In 2021, **BDT 100 crore** investment from India
- ❑ In 2022, Paperfly announced further **BDT 102 crore** investment
- ❑ Funds stuck at Evaly, CVC Finance <sup>6</sup>

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### Stock Market Intermediary can Borrow BDT 2 Crore from Stabilisation Fund

- ❑ Stock market intermediaries: brokers, dealers
- ❑ Load amount per intermediary: **BDT 2 crore**
- ❑ Interest rate: **9%**
- ❑ CMSF's target of total loan disbursement **BDT 250 crore** <sup>7</sup>

### Desco Suffers Losses for First Time in 20 Years

- ❑ Desco incurred losses of **BDT 541 crore** in 2023
- ❑ Posted profits of **BDT 63 crore** the previous year
- ❑ EPS became negative at **BDT13.61**
- ❑ Revenue of the company slumped **48%** year-on-year to **BDT 268 crore** from **BDT 520 crore** a year ago <sup>8</sup>



## Shipping Corporation Sees 9% Profit Growth



- BSC sees **9%** rise in income to **BDT 2.46 billion** from **BDT 520 crore** a year ago
- NAV per share rose to **BDT 86.67** from **BDT 72.52** <sup>9</sup>

## Techno Drugs Unveils IPO Proposal



- Techno Drugs has decided to raise **BDT 1 billion (USD 9 million)** by floating an IPO under the book building method
- They manufactures and sells both human and veterinary medicines
- Reported a profit of **BDT 195.51 million** for FY23, down from **BDT 480 million** a year ago
- NAV per share stood at **BDT 27.74** <sup>10</sup>



# BANK AND NBFIs

## Bangladesh Bank Raises Lending Rate of Banks to 10.70%

- Banks can now add **3.50%** with the reference lending rate of **7.20%**
- Bangladesh Bank sharply raises repo rate by **75** basis points to fight inflation <sup>11</sup>

## BDT 73.2 Billion More Loans Written Off in FY23

- Banks wrote off additional **BDT 73,190 million (USD 665 million)** to bring down their defaulted loans and clean up their balance sheets
- Increased to **BDT 677.21 billion (USD 6.2 billion)**
- The figure was **BDT 604.02 billion (USD 5.5 billion)** in previous year <sup>12</sup>

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# BANK AND NBFIs

## Midas Financing's Annual Profit Slumps 90%

- Midas Financing incurred a loss of **BDT 332 million** due to huge provisioning against loans
- **1.5%** cash dividend declared for 2022
- Stock has been stuck at the floor price of **BDT 10** for the last one month <sup>13</sup>

## Call Money Rate Rises to 7.45%

- The interbank call money rate advanced to record **7.45%** from **6.56%**
- The exchange rate rose sharply to **BDT 110.5** from **BDT 84.8** against the US dollar within a year
- Over the last **26** months, about **USD 23** billion were sold from the reserves <sup>14</sup>

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## Walton's Sales, Profits Drop



- Walton's sales dropped by **BDT 1,531 crore**, or **19%**, to **BDT 6,637 crore**
- Consequently, EPS nosedived from **BDT 40.16** to **BDT 25.84** <sup>15</sup>

## City Group Seeks Sugar Export Permission



- City Group -- one of the leading conglomerates in Bangladesh that holds significant sugar market share - wants to export sugar
- The commerce ministry allowed the group to export **47,300 tonnes** of sugar in 2020
- Annual demand for sugar in Bangladesh is **2.0-2.2 million tonnes**
- The item is at **BDT 130-135** per kg in local markets, pushing prices up by **58%** in just one year <sup>16</sup>

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