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NBR Reaches 51% of FY24's Revised Target in 7 Months

- ❑ NBR collected **BDT 1.97 trillion** in the first seven months of FY24
- ❑ In the budget, the NBR was initially given a target of **BDT 4.30 trillion**
- ❑ Revised target down to **BDT 4.10 trillion** ¹

IMF Suggests Raising Tax-free Income Limit to BDT 5 Lakh

- ❑ IMF suggested NBR restructure the personal income tax slabs and increase the tax-free income limit to **BDT 5 lakh** from the existing **BDT 3.5 lakh**

BY THE NUMBERS

- Direct tax expenditure in FY21: **BDT 125,813 crore**
 - Corporate : **BDT 85,314 crore**
 - Individual : **BDT 40,499 crore**
- Tax expenditure for FY24 is estimated at **BDT 178,241 crore** ²

Unimplemented Projects Block Access to USD46.5 Billion in Aid

BY THE NUMBERS

- In FY23, the pipeline aid decreased to **USD 44.70 billion**
- In FY24, unspent **USD 2.77 billion** was added up to pipeline
- Sluggish execution could expand pipeline to over **USD 50 billion** after 5 years ³

Govt to Provide Incentive to Boost Aush Production

- The government borrowed **BDT 29,378 crore** from banks in 7 months
- Govt repaid **BDT 29,498 crore** to the central bank, resulting in the net borrowing decreasing by **BDT 120 crore** from the banking system
- Last year, the borrowing amounted to **BDT 1.24 lakh crore** ⁴

VENTURE CAPITAL



PriyoShop Raises USD 5 Million

- ❑ PriyoShop announced **USD 5 million** Pre-Series A round of financing
- ❑ Launched in **2021**
- ❑ Leading B2B retail marketplace for MSMEs ⁵

Startup Investment in One Decade



- ❑ Foreign funding since 2010 **USD 879 million**
- ❑ Local funding since 2010 **USD 74 million**
- ❑ Bangladeshi startups plummeted to a meagre **USD 72 million** in 2023, **USD 125 million** in 2022 and **USD 432 million** in 2021 ⁶

03

IDLC Finance Profits Shrank 21%

- IDLC Finance Ltd, posted a **21%** year-on-year profit decline in **2023**
- Consolidated profit after tax stood at **BDT 151.31 crore**, which was **BDT 191.45 crore** in 2022
- EPS stood at **BDT 3.64**, down from **BDT 4.61**
- Net interest income stood at **BDT 499 crore**, which was **BDT 511** ⁷

Renata to Raise BDT 350 Crore to Repay Loans

- BSEC allowed Renata to issue the preference shares through private placement for **5** years
- They will raise **BDT 350 crore** by issuing **35 crore** preference shares at **BDT 10** each
- Shareholders investing in the preference shares will receive an annual dividend of **9-10%**
- Renata has around **BDT 700 crore** short-term loan ⁸

Unilever Consumer Care's Profit Up 32% on Finance Income

- Unilever Consumer Care reported a **31.61%** year-on-year growth in profit to **BDT 961.59 million**
- EPS jumped to **BDT 49.89** for the year, up from **BDT 37.90**
- Recommended **300%** cash dividends for FY23 ⁹

CAPM Unit Fund NAV Declared

- Total NAV of the Fund stood at **BDT 117,183,399.86**
- The NAV per unit at cost price **BDT 108.97** against the face value **BDT 100** per unit ¹⁰

BANK AND NBFİ

Bank Accounts with BDT 10 Million Surge

- The number of such bank accounts increased by **3,322**
- Over **BDT 1 crore** deposits, **1,812** accounts hold deposits over **BDT 50 crore** each
- The total deposits stood at **BDT 17.49 lakh crore** ¹¹

NBFI Independent Directors Must be Between 45-75 Years Old

- BB said, no one below the age of 45 or above 75 can be appointed as an independent director of a NBFİ
- Remuneration cannot be more than **BDT 50k (USD 455)** ¹²

BANK AND NBFI

NBFIs See 37% Rise in Unsettled Loan Defaults

- Central bank data shows a rise of more than **37%** in just **3** months
- In December 2022, a staggering **BDT 115.52 billion** of NBFIs' funds remained stuck in loan defaults. Swelled to **BDT 158.77 billion** in March 2023 - roughly half the construction cost of the Padma Bridge ¹³

Padma Bank to Merge with EXIM Bank

- It will be the first bank merger in Bangladesh
- Padma Bank, born as Farmers Bank in **2013** faced survival challenges
- **ICB Islamic Bank, Commerce Bank, AB Bank, BASIC Bank, National Bank, Janata Bank** and **Krishi Bank** are among the weak banks in Bangladesh ¹⁴

ACI Sells Household Brands to US Firm



- **ACI** has sold a portion of its portfolio to a US-based company for **BDT 250.54 crore**
- SC Johnson & Son will own the ACI brands, including ACI Aerosol, Mosquito Coil, Cockroach Killer Spray, Angelic Air Freshener and Vanish Toilet Cleaner
- ACI market capital **BDT 1,839.39 crore** on DSE ¹⁵

TK Group Launches 3 Products



T.K. GROUP

- The products are '**Pusti margarine**', '**Dolce Vita margarine**' and '**Pusti special ghee**'
- Founded in **1972**
- **400+** manufacturing units
- **43+** factories ¹⁶

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