



Photo Gallery



Money whitening

	people	income tax
FY 2022 till Feb	2,313	Tk 951.5m
FY 2021	12,039	Tk 19.80b



Hidebound wealth-holders dodge high penal taxes



Economists, tax experts say nay to continuity for sake of 'tax justice'

Daily Business News

April 21, 2022

BUSINESS NEWS ANALYSIS REPORT

Capital Market News

Stocks circuit breaker limit now set at 5%

The Bangladesh Securities and Exchange Commission (BSEC) has increased the circuit breaker limit to 5 per cent from the existing 2 per cent with effect from tomorrow. Earlier, last month the regulator lowered circuit breaker limit to 2 per cent from the 10 per cent. In order to stop the free fall of the stock market index amid the global chaos after the beginning of Ukraine-Russia war. The BSEC issued an order today in this regard saying it is important to regulate the share price movement in trading of the stock exchanges for the sake of the investors and the development of the securities market. The BSEC hereby directs on temporary basis the DSE and the CSE to impose standard

downward price change limit (circuit breaker) of 5 per cent instead of 2 per cent based on the previous trading day's closing price, it said. Upper limit of the circuit breaker shall remain unchanged, it added.

<https://www.thedailystar.net/business/news/stocks-circuit-breaker-limit-now-set-5-3008666>

Four state-owned banks urged to inject fresh funds into capital market

The securities regulator has requested four state-owned commercial banks to inject fresh funds into the capital market through formation of special fund. The Bangladesh Securities and Exchange Commission (BSEC) on Tuesday made the plea through separate letters issued to the banks' managing directors following the recent down trend of the country's capital market. The state-owned commercial banks which have been requested to inject fresh funds through

special fund are Sonali, Janata, Agrani and Rupali.

The securities regulator has also requested the banks to provide information regarding investments made through their portfolios as of April 18, 2022. The BSEC spokesperson Mohammad Rezaul Karim said the securities regulator wants to know the information regarding the banks' investments made in the capital market along with assessing their capability of supporting the market.

According to information of Bangladesh Bank (BB), 36 banks out of 61 have so far formed special funds and the aggregate amount of the funds is Tk 57 billion. The banks started investing in sukuk instruments after the BB had allowed them to invest in a private Green Sukuk bond from their special funds formed for investment in the capital market. The securities regulator recently has requested

another 28 banks to form special fund for supporting the stock market.

In its letters sent to the banks' managing directors on Tuesday, the BSEC said investor-base in Bangladesh Capital market is mostly dominated by retail investors having 80 per cent share in transactions. On February 10, 2020 the central bank approved for forming a special fund worth Tk 2.0 billion by each bank for the purpose of investing in the stock market. The investments made through special funds are not included in the banks' exposure to the stock market.

As per the BB's circular, a bank can create a five-year special fund with its own resources or with financing received from the BB through repo or re-financing schemes. Funds from such a special fund are allowed to be invested in equity shares, mutual funds, bonds or debentures, and special purposes maintaining the prescribed criteria.

According to the BB circular, the banks are not required to make any provision for a decrease in the market value of their investments. In later March, 2022 the securities regulator requested all banks to inject fresh funds within their stipulated limit to strengthen the base of institutional investors in the capital market.

According to the BB officials, the average exposure of all scheduled banks is around 15 per cent. The Bank Companies Act, 1991, amended in 2013, set a bank's exposure to the stock market at 25 per cent of its capital which includes paid-up, share premium, statutory reserve and retained earnings.

<https://thefinancialexpress.com.bd/stock/four-state-owned-banks-urged-to-inject-fresh-funds-into-capital-market-1650514025>

Institutional fund flow marks rise

Stocks extended the rally for the second straight session on Wednesday as investors kept their buying interest on major sector issues riding on the regulator's latest steps. The market opened higher and the upbeat trend sustained until the end of the session with no sign of reversal, eventually ending over 76 points higher. DSEX, the prime index of Dhaka Stock Exchange, went up by 76.34 points or 1.16 per cent to settle at 6,606. The core index recovered 124 points in the past two consecutive sessions.

Market operators said the market stayed afloat as the bargain hunters kept their buying spree on major sector stocks riding on regulatory steps to increase the fund flow in the capital market. The Bangladesh Securities and Exchange Commission (BSEC) recently urged the brokers, dealers, merchant bankers and asset management companies to take initiatives to make fresh investments in the market. Some institutional investors have begun fresh injections of money into fundamentally sound stocks, according to a merchant banker.

The securities regulator Monday ordered the suspension of 15 authorised traders for aggressively selling off shares of several companies. On Tuesday, the BSEC also served show cause notices on 15 stockbrokers for placing aggressive orders for selling shares. The stock market regulator on Wednesday imposed a standard downward circuit breaker limit of share to 5.0 per cent instead of 2.0 per cent--based on the previous trading day's closing price.

Ten large-cap stocks such as Robi, Beximco, ICB, Walton, Dutch-Bangla Bank, Grameenphone, IPDC Finance, BSC, Pubali Bank and Fortune Shoes jointly contributed half of the day's

gains, according to amarstock.com, a market data analyst.

Two other indices also ended higher with the DSE30 Index, comprising blue chips, rising 27.71 points to finish at 2,463 and the DSE Shariah Index (DSES) rose 10.72 points to close at 1,454. Turnover, a crucial indicator of the market, stood at Tk 6.05 billion on the country's premier bourse, which was 0.85 per cent higher over previous day's tally of Tk 6.0 billion. Of the 379 issues traded, 269 advanced, 78 declined and 32 issues remained unchanged on the DSE trading floor.

Beximco topped the turnover list with shares of Tk 537 million changing hands, followed by JMI Hospital Requisite Manufacturing (Tk 433 million), IPDC Finance (Tk 352 million), Bangladesh Submarine Cable (Tk 351 million) and Bangladesh Building Systems (Tk 137 million). JMI Hospital Requisite Manufacturing continued to top the gainer list, posting a 9.98 per cent gain, while Aramit was the day's worst loser, losing 1.99 per cent.

<https://thefinancialexpress.com.bd/stock/institutional-fund-flow-marks-rise-1650514503>

Industry News

BB orders banks to track shipments

Bangladesh Bank yesterday asked banks to track shipments of goods which are exported with a view to tackling trade-based money laundering. Banks have to hire third parties with experience in operating the tracking system on vessels laden with exports, according to a Bangladesh Bank notice. The central bank will allow lenders to remit foreign currency for hiring the fleet

trackers headquartered in foreign nations.

A BB official said the tracking system would help banks conduct real-time monitoring on the shipping supplies between the country's ports and the nations items are destined for. This will subsequently prevent trade-based money laundering as unscrupulous persons would be unable to engage in the malpractice under the guise of exports, he said.

Bangladesh Financial Intelligence Unit (BFIU) drew up the Infrastructure Level Risk Assessment of Guidelines for Prevention of Trade Based Money Laundering in 2016, instructing banks to establish the vessel-tracking systems. As a part of the move, the central bank issued the notice to implement the BFIU's guidelines, the BB official said.

Economists and different foreign organisations working on the prevention of money laundering have been expressing concerns about a rising trend of money laundering occurring in Bangladesh. Bangladesh lost approximately \$8.27 billion on an average annually between 2009 and 2018 due to trade-based money laundering, according to a Global Financial Integrity (GFI) report released in December last year.

The illicit financial flow (IFF) was mainly perpetrated in the form of misinvoicing in the values of imports and exports by traders to evade taxes and illegally move money across international borders, said the Washington-based organisation.

The average loss of customs and taxes during the decade was 17.3 per cent of Bangladesh's international trade, said the GFI in its report "Trade-Related Illicit Financial Flows in 134 Developing Countries 2009-2018".

<https://www.thedailystar.net/business/economy/banks/news/bb-orders-banks-track-shippers-3009136>

Economy News

Forex reserve dwindling amid high import bills

Bangladesh's capacity to pay import bills has deteriorated at an alarming rate amid the fall of the country's foreign exchange reserve in recent months against an unusual surge in imports. The country's foreign exchange reserve exceeded \$48 billion in August 2021, but the treasure dipped by nearly \$4 billion to \$44.05 billion on April 13, 2021. With the reserve in August 2021, Bangladesh was capable of paying import bills for 8.39 months, but the drop in reserve worsened the country's capacity in recent months.

Bangladesh Bank data showed that the country in February this year was capable of paying import bills for 6.44 months when its foreign exchange reserve was \$45.95 billion. The central bank is yet to disclose how many months' import bills can be paid with the current reserve. The country was capable of clearing import bills for 9.35 months with its reserve in January 2021.

The payment capacity was determined based on reserve in a particular month against the average import costs of the preceding 12-month. Even before the outbreak of the Covid-19 pandemic, the country was capable of meeting import bills for 6.5 months with its reserve in December 2019. Experts said that the country might face a crisis in terms of maintaining a comfortable amount of foreign exchange reserve if its import payments remained high in the coming days. Former Bangladesh

Bank governor Salehuddin Ahmed said a sharp increase in import payment made the foreign exchange reserve decline.

<https://www.newagebd.net/article/168612/forex-reserve-dwindling-amid-high-import-bills>

Black money mostly skips whitening scheme

Government's tightened money-whitening scheme for the current fiscal fails to rope in the hidebound wealth-holders because of high penal taxes charged for the seal of legitimacy. Economists and tax experts opine against continuation of the controversial fiscal measure in the upcoming budget for the sake of "tax justice" as the government gets a paltry amount of revenue in return. Only 2,313 persons had availed the facility until February this fiscal year paying Tk 951.5 million in income tax, according to a recently compiled data of the National Board of Revenue (NBR).

Last year, the government received a record response -- the highest since independence -- to the money-whitening scheme with some 12,039 people having mainstreamed their undisclosed income by paying Tk 19.80 billion in taxes. Senior Research Fellow at the Centre for Policy Dialogue (CPD) Towfiqul Islam Khan says such money whitening is neither morally acceptable nor have any significant financial implications.

In the budget for current FY (2021-22), the government jacked up the tax to 27.5 per cent -- the highest tax rate for individual taxpayers -- for legalising undisclosed income. It was a 10-per cent flat rate last fiscal (FY 2020-21). As per the Finance Act 2021, no authority will raise any question about sources of the tainted money if it is disclosed under the

scheme, which, according to the economists, attracts ill-gotten money to get whitened, discouraging regular tax payment by honest taxpayers. Following trend of the previous year, the highest response has been received about investment in movable and immovable property, cash etc.

Analysts think infiltration of 'black money' through this open window inflates property prices, sending housing facilities beyond commoners' reach. In the current FY, until February, some 2,258 taxpayers had paid Tk 922.9 million under section 19AAAAA availing special tax treatment in respect of undisclosed property, cash, savings certificates etc, according to NBR data.

Last FY, the taxmen mopped up Tk 19.40 billion in taxes from 11,755 people who availed the money-whitening opportunity. Until February, only nine people had invested in new industrial undertakings paying a paltry Tk 90,000 in taxes. Under Income Tax Ordinance 1984, undisclosed money holders can avail the whitening opportunity under three provisions: investment in capital market, land and flats, debenture or other securities.

Under section 19AAAA, 46 people whitened Tk 27 million by investing in stocks on the capital market in the first eight months of the current FY availing special tax treatment in respect of investment in securities. In the last fiscal, some 284 people whitened money through investing in securities by paying Tk 403 million as taxes. Under the section, securities mean stocks, shares, mutual-fund units, bonds, debentures and other securities of the companies listed in and approved by the Bangladesh Securities and Exchange Commission and all other government securities

and bonds tradable on the capital market.

To legalise money, the securities investors are required to pay the tax within 30 days of such investment.

In case of withdrawal from the capital market within one year of investment, starting from the day of such investment, an additional amount of penalty at a rate of 10 per cent on the withdrawn amount will be payable at the time of assessing the tax files.

Investment under the scheme on securities was poor in the past year, too, compared to other areas as 286 individuals disclosed Tk 4.0 billion. In the period between 2005-06 and 2019-20, a total of Tk 145.95 billion worth of undisclosed income had been formalised under such fiscal amnesty.

According to the income tax ordinance, investors in new industrial undertakings are allowed to whiten money paying tax at a flat rate of 10 per cent. To attract investment in hi-tech parks and economic zones, the government has kept the same window of opportunity open until June 30, 2024. Also, there is a permanent provision on voluntary disclosure of income by paying 10-per cent penal tax in addition to the normal rate of tax.

<https://thefinancialexpress.com.bd/economy/black-money-mostly-skips-whitening-scheme-1650508037>

Banks asked to track shipments to stop money laundering

The Bangladesh Bank today asked banks to track shipments of exported goods to stop trade-based money laundering. Banks have to hire third-party experienced operator for tracking export items-laden vessels, according to a Bangladesh Bank notice. The central bank will allow lenders to remit foreign currency for hiring the

fleet trackers headquartered in foreign nations. The tracking system would help banks to conduct real-time monitoring of the shipping supplies between the country's ports and the destined nations of the items, said an official of the central bank.

This will subsequently contain the trade-based money laundering and stop unscrupulous persons during money flights in the name of exports, he said. Economists and different foreign organisations related to preventing money laundering have been expressing concern about the rising trend of money laundering in Bangladesh.

<https://www.thedailystar.net/business/news/banks-asked-track-shipments-stop-money-laundering-3008701>

Company News

Sonali Paper's Tk 10.98cr right offer approved

The Bangladesh Securities and Exchange Commission has approved a Tk 10.98-crore rights offer proposal of Sonali Paper & Board Mills Limited. The capital market regulator on Tuesday gave the approval in a meeting presided over by its chairman Shibli Rubayat-Ul-Islam, said a BSEC press release issued on Wednesday. Under the BSEC approval, Sonali Paper will issue one rights share against the exiting two shares of the entity at an issue price of Tk 10 each.

The company will utilise the right offer proceeds in purchasing capital machinery. The company's net asset value per share was Tk 235.27 with assets revaluation and Tk 10.93 without assets revaluation while its earnings per share was Tk 4.07 based on the audited financial statement of

the company for the year ended on June 30, 2021. The commission also decided that the company cannot raise capital through issuing bonus shares in the next five years and shares of

sponsor-director will remain under lock-in for three years.

<https://www.newagebd.net/article/168583/sonali-papers-tk-1098cr-right-offer-approved>

Price Sensitive News

Trading Code: RUPALILIFE

News Title: RUPALILIFE: Credit Rating Result

News: Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the Entity Rating of the Company as "A2" in the long term along with a stable outlook based on audited financial statements as of December 31, 2020, unaudited financial statements as of December 31, 2021 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Post Date: 2022-04-21

Trading Code: ROBI

News Title: ROBI: Credit Rating Result

News: Credit Rating Agency of Bangladesh Limited (CRAB) has announced the Entity Rating (Surveillance) of the Company as "AA2" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements up to December 31, 2021; bank liability position as on December 31, 2021 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Post Date: 2022-04-21

Trading Code: PRIMETEX

News Title: PRIMETEX: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 2:15 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: IDLC

News Title: IDLC: Dividend Disbursement

News: The Company has informed that it has credited the Bonus shares for the year ended December 31, 2021 to the respective shareholders' BO Accounts on April 21, 2022.

Post Date: 2022-04-21

Trading Code: MONOSPOOL

News Title: MONOSPOOL: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 26, 2022 at 2:15 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: UNIQUEHRL

News Title: UNIQUEHRL: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 25, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: GRAMEENS2

News Title: GRAMEENS2: Trustee Committee Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Trustee of Fund has informed that a meeting of the Trustee Committee will be held on April 27, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the Fund for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: DESCO

News Title: DESCO: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 26, 2022 at 4:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: APEXFOODS

News Title: APEXFOODS: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: ALLTEX

News Title: ALLTEX: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: INDEXAGRO

News Title: INDEXAGRO: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: TOSRIFA

News Title: TOSRIFA: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 2:30 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: PAPERPROC

News Title: PAPERPROC: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 26, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: GEMINISEA

News Title: GEMINISEA: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 26, 2022 at 2:15 PM to consider, among others, un-audited financial statements of the company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: ICBIBANK

News Title: ICBIBANK: Q1 Financials

News: (Q1 Un-audited): EPS was Tk. (0.13) for January-March 2022 as against Tk. (0.15) for January-March 2021. NOCFPS was Tk. (0.29) for January-March 2022 as against Tk. 0.13 for January-March 2021. NAV per share was Tk. (18.27) as on March 31, 2022 and Tk. (17.69) as on March 31, 2021.

Post Date: 2022-04-21

Trading Code: FEDERALINS

News Title: FEDERALINS: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 2:15 PM to consider, among others, un-audited financial statements of the company for the First Quarter (Q1) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: FEDERALINS

News Title: FEDERALINS: Board Meeting schedule under LR 19(1)

News: As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 2:15 PM to consider, among others, audited financial statements of the Company for the year ended December 31, 2021.

Post Date: 2022-04-21

Trading Code: SBACBANK

News Title: SBACBANK: Board Meeting schedule under LR 19(1)

News: As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, audited financial statements of the Company for the year ended on December 31, 2021.

Post Date: 2022-04-21

Trading Code: PIONEERINS

News Title: PIONEERINS: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, un-audited financial statements of the Company for the First Quarter (Q1) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: PIONEERINS

News Title: PIONEERINS: Board Meeting schedule under LR 19(1)

News: As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:00 PM to consider, among others, audited financial statements of the Company for the year ended December 31, 2021.

Post Date: 2022-04-21

Trading Code: DHAKAINS

News Title: DHAKAINS: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (21.04.2022) following its corporate declaration.

Post Date: 2022-04-21

Trading Code: DHAKAINS

News Title: DHAKAINS: Dividend Declaration

News: (Continuation news of DHAKAINS): The Company has further informed that NOCFPS has shown 1.66 instead of 1.45 in the year 2020. It may be mentioned here that last year's NOCFPS was wrong. (end)

Post Date: 2022-04-21

Trading Code: DHAKAINS

News Title: DHAKAINS: Dividend Declaration

News: The Board of Directors has recommended 25% cash dividend for the year ended December 31, 2021. Date of AGM: 28.06.2022, Time: 11:00 AM, Venue: Digital Platform. Record Date: 22.05.2022. The Company has also reported EPS of Tk. 3.64, NAV per share (with revaluation) of Tk. 33.78, NAV per share (without revaluation) of Tk. 23.14 and NOCFPS of Tk. 1.52 for the year ended December 31, 2021 as against Tk. 2.89, Tk. 31.61, Tk. 20.98 and Tk. 1.66 respectively for the same period of the previous year. (cont.)

Post Date: 2022-04-21

Trading Code: SPCERAMICS

News Title: SPCERAMICS: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 4:30 PM to consider, among others, un-audited financial statements of the Company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: BXPHARMA

News Title: BXPHARMA: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 3:30 PM to consider, among others, un-audited financial statements of the Company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: BEXIMCO

News Title: BEXIMCO: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 27, 2022 at 4:00 PM to consider, among others, un-audited financial statements of the Company for the Third Quarter (Q3) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: FIRSTSBANK

News Title: FIRSTSBANK: Q1 Financials

News: (Q1 Un-audited): Consolidated EPS was Tk. 0.56 for January-March 2022 as against Tk. 0.31 for January-March 2021. Consolidated NOCFPS was Tk. (5.06) for January-March 2022 as against Tk. (9.37) for January-March 2021. Consolidated NAV per share was Tk. 20.98 as on March 31, 2022 and Tk. 18.32 as on March 31, 2021.

Post Date: 2022-04-21

Trading Code: NBL

News Title: NBL: Board Meeting schedule under LR 16(1)

News: As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 28, 2022 at 2:30 PM to consider, among others, un-audited financial statements of the Company for the First Quarter (Q1) period ended March 31, 2022.

Post Date: 2022-04-21

Trading Code: NBL

News Title: NBL: Board Meeting schedule under LR 19(1)

News: As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on April 28, 2022 at 2:30 PM to consider, among others, audited financial statements of the Company for the year ended December 31, 2021.

Post Date: 2022-04-21

Trading Code: FIRSTSBANK

News Title: FIRSTSBANK: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (21.04.2022) following its corporate declaration.

Post Date: 2022-04-21

Trading Code: FIRSTSBANK

News Title: FIRSTSBANK: Dividend Declaration

News: (Continuation news of FIRSTSBANK): iii) The Bonus Shares is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance. (end)

Post Date: 2022-04-21

Trading Code: FIRSTSBANK

News Title: FIRSTSBANK: Dividend Declaration

News: (Continuation news of FIRSTSBANK): as against Tk. 2.79 (restated), Tk. 18.01 (restated) and Tk. 7.04 (restated) respectively for the same period of the previous year. The Company also informed that i) Bonus shares have been declared to strengthen the capital base of the bank as per regulatory requirements. The retained amount as capital will be utilized to invest in the potential business sectors. ii) The Bonus Shares is declared out of accumulated profit. (cont.2)

Post Date: 2022-04-21

Trading Code: FIRSTSBANK

News Title: FIRSTSBANK: Dividend Declaration

News: The Board of Directors has recommended 5% cash and 5% stock dividend for the year ended December 31, 2021. Date of AGM: 15.06.2022, Time: 10:00 AM, Venue: Digital Platform. Record Date: 19.05.2022. The Company has also reported Consolidated EPS of Tk. 3.36, Consolidated NAV per share of Tk. 20.42 and Consolidated NOCFPS of Tk. 6.10 for the year ended December 31, 2021 (cont.1)

Post Date: 2022-04-21

Trading Code: PADMALIFE

News Title: PADMALIFE: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (21.04.2022) following its corporate declaration.

Post Date: 2022-04-21

Trading Code: PADMALIFE

News Title: PADMALIFE: Dividend Declaration

News: The Board of Directors has recommended 2% cash dividend as final dividend for the year ended December 31, 2021 which is already been paid as interim dividend. Date of AGM: 19.06.2022, Time: 11:00 AM, Venue: Hybrid system: Physical presence: Padma Life Tower, 115, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka and Digital Platform. Record Date: 29.05.2022.

Post Date: 2022-04-21

Trading Code: MERCINS

News Title: MERCINS: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (21.04.2022) following its corporate declaration.

Post Date: 2022-04-21

Trading Code: MERCINS

News Title: MERCINS: Dividend Declaration

News: The Board of Directors has recommended 10% cash dividend for the year ended December 31, 2021. Date of AGM: 23.06.2022, Time: 11:30 AM, Venue: Digital Platform. Record Date: 17.05.2022. The Company has also

reported EPS of Tk. 2.08, NAV per share of Tk. 20.38 and NOCFPS of Tk. 1.14 for the year ended December 31, 2021 as against Tk. 1.68, Tk. 19.05 and Tk. 1.08 respectively for the same period of the previous year.

Post Date: 2022-04-21

Trading Code: RENWICKJA

News Title: RENWICKJA: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. (7.08) for January-March 2022 as against Tk. (6.81) for January-March 2021; EPS was Tk. (16.85) for July 2021-March 2022 as against Tk. (15.51) for July 2020-March 2021. NOCFPS was Tk. (0.98) for July 2021-March 2022 as against Tk. (1.84) for July 2020-March 2021. NAV per share was Tk. (40.10) as on March 31, 2022 and Tk. (23.25) as on June 30, 2021.

Post Date: 2022-04-21

Daily Business News

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