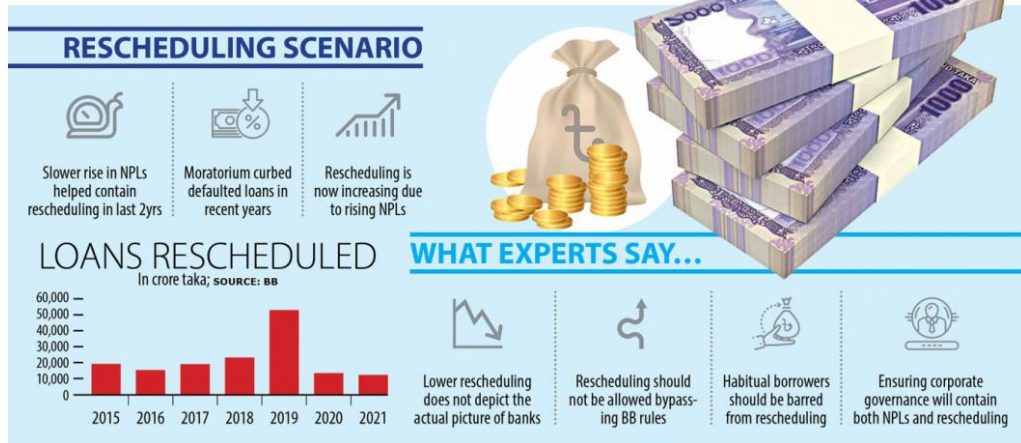




Photo Gallery



Daily Business News

April 26, 2022

BUSINESS NEWS ANALYSIS REPORT

Capital Market News

Stocks break gaining streak after four-day

Stocks slipped into the red on Monday, snapping a four-day winning streak, as the risk-averse investors opted for booking profit on quick-gaining issues. The market opened lower and the downward trend continued until the end of the session, eventually ending over 16 points lower. DSEX, the prime index of Dhaka Stock Exchange, went down by 16.32 points or 0.24 per cent to settle at 6,666, after gaining 201 points in the past four consecutive sessions. Turnover, a crucial indicator of the market, also dropped to Tk 5.93 billion on the country's premier bourse, falling by 34 per cent over previous day's mark of Tk 8.95 billion.

Market analysts said as many stock prices went up sharply in the past four days backed by institutional support, the cautious investors favoured engaging in profit booking. Two other indices also ended lower. The DSE30 Index, comprising blue chips, shed 9.55 points to finish at 2,476 and the DSE Shariah Index (DSES) fell 6.90 points to close at 1,454. Of the 378 issues traded, 222 declined, 113 advanced and 43 issues remained unchanged on the DSE trading floor.

IPDC Finance topped the turnover list with shares of Tk 339 million changing hands, followed by Beximco (Tk 281 million), Orion Pharma (Tk 223 million), Bangladesh Shipping Corporation (Tk 220 million), and Square Pharma (Tk 152 million). The insurance sector dominated the gainer's with eight out of top 10 gainers were came from insurance sector with United Insurance was the day's top gainer list, posting a 7.85 per cent gain, while BD Monopol Paper

was the day's worst loser, losing 4.98 per cent.

<https://thefinancialexpress.com.bd/stock/stocks-break-gaining-streak-after-four-day-1650881692>

Industry News

Default loan rescheduling falls to 7-year low

Rescheduling of default loans fell to a seven-year low in 2021, riding on a moratorium extended by the Bangladesh Bank to protect borrowers from the economic shocks arising from the coronavirus pandemic. Last year, non-performing loans (NPLs) amounting to Tk 12,379 crore were rescheduled, the lowest since 2015, data from the central bank showed. Older data was not available.

Analysts describe the declining loan rescheduling as a welcoming trend for the banking sector but add that there is no scope to be complacent. There are concerns that rescheduling may surge as all types of loan moratoriums, which were unveiled by the central bank throughout 2020 soon after the coronavirus pandemic struck Bangladesh, were withdrawn this year. The temporary suspension of loan repayments had allowed borrowers to avoid slipping into the default zone by paying only 15 per cent of their instalments payable for 2021.

In spite of the facility, the NPLs went up 16.38 per cent year-on-year to Tk 103,274 crore last year. The NPLs would have increased to a large degree had the central bank not declared forbearance. So, loan rescheduling is expected to go up in keeping with the rise in the NPLs. As per a central bank instruction, defaulters have to make a down payment between 10 per cent and 50 per cent of their bad loans to get rid of the default status.

But many influential borrowers have managed to regularise their loans in recent times by making a lower down payment as lenders allowed them to do so in violation of BB rules. In 2019, the central bank also permitted the defaulters to reschedule loans by paying only 2 per cent as a down payment. Under the facility, NPLs amounting to Tk 52,769 crore were regularised, the highest on record in a single year.

Although the provision lasted only for a year, many delinquent borrowers are still enjoying the same facility under special consideration with prior approval from the central bank. As a result, the default loans that are being rescheduled by unscrupulous borrowers violating the rules have turned into a crisis for the banking

sector since lenders don't get the money despite extending the facility.

<https://www.thedailystar.net/business/economy/news/default-loan-rescheduling-falls-7-year-low-3012611>

Economy News

Gas reserves drying up

The yield of Kailash Tila, the main source for Sylhet Gas Fields Ltd, was on average 69 million cubic feet per day in 2016, but it dropped to 29 million cubic feet in January this year. Extraction from Kailash Tila began in 1983 following its discovery in 1962. It has seven wells. Over the years, the authorities suspended extraction from five of them, saying they were finding water, not gas. This is not an isolated case. In fact, most of the country's 20 fields are producing less gas than before, The Daily Star has found analysing data from the Hydrocarbon Unit (HU) under the government's energy and mineral resources division.

The country faced a massive gas crisis when the Chevron-operated Bibiyana gas field, the highest gas producing field, stopped production from six of the 26 wells due to technical glitches earlier this month. Consumers in different areas of Dhaka experienced shortages or low gas pressure from the first day of Ramadan for a week. The HU data shows three state-owned and two international companies extracted 2,352mmcf in 2021, down from 2,666mmcf in 2016. Compared to five years ago, production increased only from four fields.

Amid this situation, Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) says the country has gas reserves for nine to 10 years, assuming a consumption of around 1 trillion

cubic feet every year. The 28 gas fields discovered so far had a proven reserve of 29.9 trillion cubic feet. Of it, 19.11 TCF gas has already been extracted, Petrobangla data shows. Natural gas is used for cooking, producing fertiliser, generating power and meeting the needs of industries.

<https://www.thedailystar.net/news/bangladesh/news/gas-reserves-drying-3012356>

Company News

City Bank joins UN-convened Net-Zero Banking Alliance

City Bank has joined the Net-Zero Banking Alliance in line with its commitment to a greener planet recently, according to a press release. City Bank is committed to align its lending and investment portfolios with net-zero emissions by 2050, following the temperature goals of the Paris Agreement.

City Bank has been rated as one of the top-10 sustainable banks in Bangladesh by the central bank's Sustainability Rating 2020 due to its significant contribution to sustainable finance and green finance. To attain the global targets set through the Paris Agreement and the broader United Nations Sustainable Development Goals, in light of the government's Intended Nationally Determined Contributions and Sustainable Finance Policy of the central bank of Bangladesh, City Bank has incorporated responsible financing in its lending practices and steers customers' environmental, social and governance investments for the betterment of people and planet.

<https://www.newagebd.net/article/169004/city-bank-joins-un-convened-net-zero-banking-alliance>

Walton buys land for Tk44cr

Walton Hi-Tech Industries PLC – an electronics giant in the country – has decided to purchase around 588.38 decimal of land at Chandra, Kaliakair of Gazipur. The purchase value of the land is Tk44.13 crore, excluding registration and other related expenses. The land will be used for the balancing, modernisation, rehabilitation and expansion (BMRE) project of the company, according to a stock exchange filing Sunday. The board of the electronics giant decided on 23 April.

In August last year, it bought around 236 decimal land for Tk171.90 crore at Bashundhara for building an iconic tower of the Walton corporate office. In the first nine months of the current fiscal year, the home appliances maker has reported a 21% decline in earnings per share (EPS) due to a hike in raw materials prices. During the period, its EPS dropped to Tk27.07 from Tk34.26 in the July-March of fiscal 2020-2021.

In fiscal 2020-21, the company made a profit of Tk1,639.20 crore, a 125% jump from Tk726.45 crore in fiscal 2019-2020. The company paid a 250% cash dividend for general shareholders and 170% cash for sponsors-directors of the company.

<https://www.tbsnews.net/economy/stories/walton-buys-land-tk44cr-408854>

LafargeHolcim revenue falls due to aggregate business dispute

The multinational cement manufacturer LafargeHolcim Bangladesh's revenue has declined for the first quarter of 2022 as it could not run its business of limestone chips, known as aggregate, due to a dispute with the government. Earlier, in the April-June quarter of 2020, the company's revenue and profit decreased. Since then, LafargeHolcim's revenue and profits have steadily increased in each quarter.

In the January-March quarter this year, the company reported a revenue of Tk625.85 crore and a net profit of Tk94.47 crore, which was 1% and 9% respectively less than the previous year at the same time. The company said in a press release that its profit has declined due to raw material price hikes.

LafargeHolcim began crushing and selling aggregates in January 2021, and its profits began to soar with high margins in the construction commodity. But, in September last year, the ministry asked LafargeHolcim to stop the aggregates business as its inquiry committee had found the company crushing aggregates derived from limestone coming from its mines in the northeastern Indian state of Meghalaya at an unapproved facility in Chhatak, Sunamganj.

After six months of legal battle, at the end of March this year the industries ministry has allowed LafargeHolcim to resume its business of crushing and selling aggregates. Analysts earlier told The Business Standard that their aggregates business was contributing to around one-fifth of LafargeHolcim's revenue and making up at least one-third of its profits for the first nine months of 2021.

In 2021, the cement maker's sales jumped by 27% year-on-year to Tk2,053 crore and the profit by 64% to Tk388 crore with contributions from its aggregates business. Riding on this growth, it had paid a 25% cash dividend for 2021, the highest since its inception in Bangladesh. LafargeHolcim shares traded at Tk77.90 on the Dhaka Stock Exchange on Monday.

<https://www.tbsnews.net/economy/stories/lafargeholcim-revenue-falls-due-aggregate-business-dispute-409414>

Price Sensitive News

Trading Code: CITYGENINS

News Title: CITYGENINS: Q1 Financials

News: (Continuation news of CITYGENINS): and claim expenses. NOCFPS has been increased due to increase in company's premium income. NAV has been increased due to increase in company's investments in share and FDR. (End)

Post Date: 2022-04-26

Trading Code: CITYGENINS

News Title: CITYGENINS: Q1 Financials

News: (Q1 Un-audited): EPS was Tk. 0.39 for January-March 2022 as against Tk. 0.50 for January-March 2021. NOCFPS was Tk. 1.33 for January-March 2022 as against Tk. 0.96 for January-March 2021. NAV per share was Tk. 18.30 as on March 31, 2022 and Tk. 17.53 as on December 31, 2021. Reason for Significant deviation in EPS, NOCFPS and NAV: EPS has been decreased due to decrease in investment and other income and increasing management expenses, re-insurance expenses (cont.)

Post Date: 2022-04-26

Trading Code: LHBL

News Title: LHBL: Q1 Financials

News: (Q1 Un-audited): Consolidated EPS was Tk. 0.81 for January-March 2022 as against Tk. 0.89 for January-March 2021. Consolidated NOCFPS was Tk. 1.71 for January-March 2022 as against Tk. 2.83 for January-March 2021. Consolidated NAV per share was Tk. 15.24 as on March 31, 2022 and Tk. 17.04 as on December 31, 2021. The Company has also informed that EPS declined mainly due to decreased aggregate sales. NOCFPS also decreased due to lower EPS and higher payment of suppliers.

Post Date: 2022-04-26

Trading Code: BSRMSTEEL

News Title: BSRMSTEEL: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 2.74 for January-March 2022 as against Tk. 3.68 for January-March 2021; EPS was Tk. 8.08 for July 2021-March 2022 as against Tk. 6.88 for July 2020-March 2021. NOCFPS was Tk. 17.28 for July 2021-March 2022 as against Tk. 27.76 for July 2020-March 2021. NAV per share was Tk. 68.83 as on March 31, 2022 and Tk. 62.38 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: CROWNCEMNT

News Title: CROWNCEMNT: Q3 Financials

News: (Continuation news of CROWNCEMNT): Reason for Significant deviation in EPS and NOCFPS and NAV: EPS decreased due to the high raw material price in the international market. NOCFPS decreased due to higher payments to suppliers. Suppliers' payments increased significantly due to high raw material cost, freight cost and currency devaluation. (end)

Post Date: 2022-04-26

Trading Code: CROWNCEMNT

News Title: CROWNCEMNT: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 0.16 for January-March 2022 as against Tk. 2.70 for January-March 2021; EPS was Tk. 0.91 for July 2021-March 2022 as against Tk. 4.73 for July 2020-March 2021. NOCFPS was Tk. 12.14 for July 2021-March 2022 as against Tk. 21.23 for July 2020-March 2021. NAV per share was Tk. 51.62 as on March 31, 2022 and Tk. 52.69 as on June 30, 2021. (Cont.)

Post Date: 2022-04-26

Trading Code: ITC

News Title: ITC: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 0.54 for January-March 2022 as against Tk. 0.38 for January-March 2021; EPS was Tk. 1.39 for July 2021-March 2022 as against Tk. 1.16 for July 2020-March 2021. NOCFPS was Tk. 2.39 for July 2021-March 2022 as against Tk. 1.68 for July 2020-March 2021. NAV per share was Tk. 17.37 as on March 31, 2022 and Tk. 16.48 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: ACTIVEFINE

News Title: ACTIVEFINE: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 0.04 for January-March 2022 as against Tk. 0.02 for January-March 2021; EPS was Tk. 0.24 for July 2021-March 2022 as against Tk. 0.17 for July 2020-March 2021. NOCFPS was Tk. 1.22 for July 2021-March 2022 as against Tk. (0.01) for July 2020-March 2021. NAV per share was Tk. 22.21 as on March 31, 2022 and Tk. 22.01 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: DSHGARME

News Title: DSHGARME: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 0.34 for January-March 2022 as against Tk. 0.20 for January-March 2021; EPS was Tk. 0.88 for July 2021-March 2022 as against Tk. (0.26) for July 2020-March 2021. NOCFPS was Tk. (0.79) for July 2021-March 2022 as against Tk. (1.19) for July 2020-March 2021. NAV per share was Tk. 20.25 as on March 31, 2022 and Tk. 19.70 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: LRBDL

News Title: LRBDL: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. 0.40 for January-March 2022 as against Tk. 1.42 for January-March 2021; EPS was Tk. 1.45 for July 2021-March 2022 as against Tk. 2.52 for July 2020-March 2021. NOCFPS was Tk. 2.59 for July 2021-March 2022 as against Tk. 5.59 for July 2020-March 2021. NAV per share (with revaluation) was Tk. 37.25 as on March 31, 2022 and Tk. 36.45 as on June 30, 2021 and NAV per share (without revaluation) was Tk. 33.21 as on March 31, 2022 and Tk. 32.37 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: ANLIMAYARN

News Title: ANLIMAYARN: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. (0.11) for January-March 2022 as against Tk. 0.05 for January-March 2021; EPS was Tk. (0.34) for July 2021-March 2022 as against Tk. 0.22 for July 2020-March 2021. NOCFPS was Tk. 0.97 for July 2021-March 2022 as against Tk. 0.45 for July 2020-March 2021. NAV per share was Tk. 10.18 as on March 31, 2022 and Tk. 10.63 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: OAL

News Title: OAL: Q3 Financials

News: (Q3 Un-audited): EPS was Tk. (0.20) for January-March 2022 as against Tk. (0.12) for January-March 2021; EPS was Tk. (0.30) for July 2021-March 2022 as against Tk. (0.33) for July 2020-March 2021. NOCFPS was Tk. 0.15 for July 2021-March 2022 as against Tk. 0.27 for July 2020-March 2021. NAV per share was Tk. 13.26 as on March 31, 2022 and Tk. 13.64 as on June 30, 2021.

Post Date: 2022-04-26

Trading Code: AGRANINS

News Title: AGRANINS: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (26.04.2022) following its corporate declaration.

Post Date: 2022-04-26

Trading Code: AGRANINS

News Title: AGRANINS: Dividend Declaration

News: The Board of Directors has recommended 15% cash dividend for the year ended December 31, 2021. Date of AGM: 23.06.2022, Time: 11:00 AM, Venue: Digital Platform. Record Date: 23.05.2022. The Company has also reported Consolidated EPS of Tk. 1.68, Consolidated NAV per share of Tk. 19.84 and Consolidated NOCFPS of Tk. 1.37 for the year ended December 31, 2021 as against Tk. 1.72, Tk. 18.11 and Tk. 2.33 respectively for the same period of the previous year. (end)

Post Date: 2022-04-26

Trading Code: TRUSTBANK

News Title: TRUSTBANK: Q1 Financials

News: (Q1 Un-audited): Consolidated EPS was Tk. 1.19 for January-March 2022 as against Tk. 0.92 for January-March 2021. Consolidated NOCFPS was Tk. 0.27 for January-March 2022 as against Tk. (17.62) for January-March 2021. Consolidated NAV per share was Tk. 27.72 as on March 31, 2022 and Tk. 25.79 as on March 31, 2021.

Post Date: 2022-04-26

Trading Code: TRUSTBANK

News Title: TRUSTBANK: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (26.04.2022) following its corporate declaration.

Post Date: 2022-04-26

Trading Code: TRUSTBANK

News Title: TRUSTBANK: Dividend Declaration

News: (Continuation news of TRUSTBANK): ii) Bonus Shares are declared out of accumulated profit; iii) Bonus Shares are 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: 2022-04-26

Trading Code: TRUSTBANK

News Title: TRUSTBANK: Dividend Declaration

News: (Continuation news of TRUSTBANK): The Company has also reported Consolidated EPS of Tk. 3.78, Consolidated NAV per share of Tk. 26.51 and Consolidated NOCFPS of Tk. (61.16) for the year ended December 31, 2021 as against Tk. 2.54, Tk. 24.88 and Tk. 55.64 respectively for the same period of the previous year. Reasons for declaration of stock dividend: i) Bonus Shares have been recommended to strengthen the capital base of the Company to support business growth; (cont.2)

Post Date: 2022-04-26

Trading Code: TRUSTBANK

News Title: TRUSTBANK: Dividend Declaration

News: The Board of Directors has recommended 12.50% cash and 10% stock dividend for the year ended December 31, 2021. Date of AGM: 25.07.2022, Time: 11:00 AM, Venue: Digital Platform. Record Date: 05.06.2022. (cont. 1)

Post Date: 2022-04-26

Trading Code: BATASHOE

News Title: BATASHOE: Q1 Financials

News: (Continuation news of BATASHOE): Reason for Significant deviation in EPS and NOCFPS: EPS increased compare to last year quarter driven by revenue growth in sales volume and amount, especially in post COVID period. NOCFPS increased compare to last year quarter driven by revenue growth in sales volume and amount as well as increase in related collections, especially in post COVID period. (end)

Post Date: 2022-04-26

Trading Code: BATASHOE

News Title: BATASHOE: Q1 Financials

News: (Q1 Un-audited): EPS was Tk. 5.01 for January-March 2022 as against Tk. (3.58) for January-March 2021. NOCFPS was Tk. 10.30 for January-March 2022 as against Tk. 19.71 for January-March 2021. NAV per share was Tk. 257.34 as on March 31, 2022 and Tk. 252.33 as on December 31, 2021. (cont.)

Post Date: 2022-04-26

Trading Code: BATASHOE

News Title: BATASHOE: Price Limit Open

News: There will be no price limit on the trading of the shares of the Company today (26.04.2022) following its corporate declaration.

Post Date: 2022-04-26

Trading Code: BATASHOE

News Title: BATASHOE: Dividend Declaration

News: (Continuation news of BATASHOE): The Company has also reported EPS of Tk. (5.01), NAV per share of Tk. 252.33 and NOCFPS of Tk. 91.90 for the year ended December 31, 2021 as against Tk. (96.83), Tk. 270.09 and Tk. 2.26 respectively for the same period of the previous year. (end)

Post Date: 2022-04-26

Trading Code: BATASHOE

News Title: BATASHOE: Dividend Declaration

News: The Board of Directors has recommended 25% final cash dividend (Total 100% Cash Dividend of the Financial Year ended December 31, 2021 inclusive of 75% Interim Cash Dividend, which has already been paid) for the year ended December 31, 2021. Date of AGM: 30.06.2022, Time: 11:00 AM, Venue: Digital Platform. Record date: 23.05.2022. (cont.)

Post Date: 2022-04-26

Trading Code: CENTRALINS

News Title: CENTRALINS: Dividend Declaration

News: The Board of Directors has recommended 18% cash dividend for the year ended December 31, 2021. Date of AGM: 26.06.2022, Time: 11:00 AM, Venue: Digital Platform. Record Date: 26.05.2022. The Company has also reported EPS of Tk. 2.41, NAV per share of Tk. 49.35 and NOCFPS of Tk. 2.77 for the year ended December 31, 2021 as against Tk. 2.03, Tk. 23.27 and Tk. 2.93 respectively for the same period of the previous year.

Post Date: 2022-04-26

Trading Code: STANDARINS

News Title: STANDARINS: Q1 Financials

News: (Q1 Un-audited): EPS was Tk. 0.64 for January-March 2022 as against Tk. 0.67 for January-March 2021. NOCFPS was Tk. 0.16 for January-March 2022 as against Tk. 0.88 for January-March 2021. NAV per share was Tk. 20.48 as on March 31, 2022 and Tk. 19.84 as on December 31, 2021.

Post Date: 2022-04-26

Trading Code: STANDARINS

News Title: STANDARINS: Dividend Declaration

News: The Board of Directors has recommended 13% cash dividend for the year ended December 31, 2021. Date of AGM: 27.06.2022, Time: 11:00 AM, Venue: Digital Platform. Record Date: 24.05.2022. The Company has also reported EPS of Tk. 2.29, NAV per share of Tk. 19.84 and NOCFPS of Tk. 4.12 for the year ended December 31, 2021 as against Tk. 2.07, Tk. 19.09 and Tk. 2.87 respectively for the same period of the previous year.

Post Date: 2022-04-26

Trading Code: MTB

News Title: MTB: Q1 Financials

News: (Q1 Un-audited): Consolidated EPS was Tk. 0.78 for January-March 2022 as against Tk. 0.74 for January-March 2021. Consolidated NOCFPS was Tk. 3.11 for January-March 2022 as against Tk. (1.57) for January-March 2021. Consolidated NAV per share was Tk. 24.81 as on March 31, 2022 and Tk. 24.19 as on December 31, 2021.

Post Date: 2022-04-26

Trading Code: MTB

News Title: MTB: Dividend Declaration

News: (Continuation news of MTB): ii) Stock dividend (bonus shares) has been declared out of the current year's profit. iii) Stock dividend (bonus shares) has not been declared from out of the capital reserve or revaluation reserve or any unrealized gain or out of the 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: 2022-04-26

Trading Code: MTB

News Title: MTB: Dividend Declaration

News: (Continuation news of MTB): Consolidated NAV per share of Tk. 24.19 and Consolidated NOCFPS of Tk. 14.23 for the year ended December 31, 2021 as against Tk. 1.19 (Restated), Tk. 20.94 (Restated) and Tk. (0.34) (Restated) respectively for the same period of the previous year. Reasons for declaration of stock dividend: i) Stock dividend (bonus shares) has been declared to strengthen the capital base to support business growth and increase ratios as per the regulatory requirement of Basel III guideline. (cont.2)

Post Date: 2022-04-26

Trading Code: MTB

News Title: MTB: Dividend Declaration

News: The Board of Directors has recommended 10% stock dividend for the year ended December 31, 2021 subject to approval of the regulatory authorities and by the shareholders at the AGM. Date of AGM: 15.06.2022, Time: 11:30 AM. Venue: Virtual Meeting (using Digital Platform). Record date: 23.05.2022 for participating at AGM. The Company has also reported Consolidated EPS of Tk. 3.66, (cont.1)

Post Date: 2022-04-26

Daily Business News

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