TOP NEWS

Renata profit jumps 64% on operational, management efficiencies

Renata PLC reported a 64% rise in consolidated profit to Tk364 crore in FY2025-26 from Tk222 crore, which it credited to operational and management efficiencies, lower financing costs and volume-driven sales, according to The Business Standard. Consolidated revenue grew only 7.7% to Tk4,620 crore, with the core domestic pharmaceutical segment, over 70% of revenue, up 11.6%, the Irish and UK subsidiaries up 12.2% and 13.8%, animal health almost flat and contract manufacturing down 11.9%. Gross profit rose 17.9% and EBITDA 34.5% on better procurement and inventory discipline. The company cut total debt by Tk459 crore to Tk1,429 crore (Tk978 crore long-term and Tk451 crore short-term) by moving to cheaper long-term funding, including an International Finance Corporation (IFC) facility and Tk325 crore of convertible preference shares, so net financing costs fell 22.4% and foreign exchange losses dropped 86.8%. Changes in the FY27 budget, applied retrospectively, also produced corporate tax savings recognised in the fourth quarter. The board recommended a 55% cash dividend (Tk5.50 per share), with a record date of 15 November and a virtual AGM on 19 December. Profit growth far outpacing revenue points to margins and lower finance costs.

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Oil hits $110 for first time since May amid supply fears

Brent crude touched US$110 a barrel on Friday, 16 October, for the first time since May, and futures settled up US$3.94, or 3.7%, at US$109.86, their highest close since 19 May, according to a Reuters report in The Daily Star. US West Texas Intermediate (WTI) rose 3.5% to US$101.41, and for the week Brent gained 4.9% and WTI 10.4%. Prices rose on fears of tighter supply as unverified Israeli reports suggested Iran might be preparing a pre-emptive strike, and a Saudi-led coalition said it destroyed a ballistic missile aimed at Yanbu, the port central to Saudi efforts to bypass the Strait of Hormuz, with initial reports showing no damage. Attacks around Hormuz have risen over the past 10 days as Iran responds to a US blockade of its ports and tougher sanctions, and Kpler expects a slower, more uneven recovery in Gulf flows without a political deal. Ukraine struck a Russian refinery after abandoning the energy ceasefire, and the International Energy Agency (IEA) agreed to release more than 20 million barrels, while the US Energy Department sought proposals to exchange up to 17 million barrels from its reserve. Higher crude prices raise Bangladesh's fuel import bill.

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Foreign banks play it safe with low-cost deposits, careful lending

Foreign commercial banks in Bangladesh rely more on low-cost business deposits than local banks and lend mainly to large corporates and multinationals, according to Bangladesh Bank data reported by The Daily Star. At end-June 2026 the nine foreign banks held Tk87,378 crore in deposits, of which current and savings accounts made up 37.5% and fixed deposits only 14%, against 28% and 49% across the banking sector. Their loans stood at Tk48,700 crore, recovering slightly after a 4.6% contraction in the second half of 2025, with industry (Tk25,400 crore) and trade (Tk10,274 crore) accounting for over 70%. Their non-performing loan ratio rose to 6.5% from 5.9% in December 2025, but the capital adequacy ratio was 41.21% and liquid assets were 47.48% of total assets, more than 3.5 times the requirement. Former deputy governor Muhammad A (Rumee) Ali said keeping funding costs low is essential to healthy margins and urged local banks to invest in lending expertise and risk management, while Mamun Rashid of FinExcel said diplomatic missions and international organisations prioritise deposit safety over returns. Bangladesh Bank said foreign banks continue to support trade and industry despite a cautious strategy.

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RMG exports to Poland rise amid Russia war

Bangladesh's garment exports to Poland grew 9.8% year-on-year to US$1.86 billion in FY2025-26 even as total garment exports fell 1.64%, according to Export Promotion Bureau (EPB) data and industry interviews reported by The Daily Star. Other markets are weaker: shipments to the US fell 5.3% in the first half of 2026 and to the European Union 11.67% in the first eight months. Exports to Poland were US$1.38 billion in FY2020-21, US$2 billion in FY22, US$1.40 billion in FY23, US$1.54 billion in FY24 and US$1.69 billion in FY25, while exports to Russia fell from over US$665 million to US$257.26 million. BGMEA President Mahmud Hasan Khan said a significant volume of garments was being re-exported from Poland to Russia, while BKMEA President Mohammad Hatem said Poland could serve as a third country for goods bound for Russia. Sanctions that cut some Russian banks from SWIFT complicate payments, and 28 exporters have spent nearly two years trying to recover US$5.2 million from a Polish buyer. Exporters also cite lost Chinese work orders and zero-duty EU access.

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Businesses identify 107 business hurdles, customs-VAT top list

Business representatives have identified at least 107 obstacles to the ease of doing business in Bangladesh, with customs and VAT issues the largest group at 37 cases, according to The Business Standard. The concerns were raised at the first meeting on 17 October of a 22-member committee of government and private-sector representatives, formed on the prime minister's directive and attended by Finance Minister Amir Khosru Mahmud Chowdhury and Commerce Minister Khandakar Abdul Muktadir. BGMEA President Mahmud Hasan Khan said some issues were already under consideration, while BKMEA President Mohammad Hatem cited alleged arbitrary customs decisions on tariff classification and valuation, inspection delays and improper demands during bonded-warehouse audits. Foreign Investors' Chamber of Commerce and Industry (FICCI) President Rupali Haque Chowdhury pointed to delays in work permits and visas, slow automation at the National Board of Revenue, delayed tax refunds and audits that harass compliant companies, and proposed letting facilities start operations on approval, with deemed approval if agencies

miss deadlines. The government has directed agencies to address some issues promptly, and a progress report is expected at the next meeting within a month.

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BSEC fines CBC Capital-led syndicate Tk35.92 lakh for Lovello share manipulation

The Bangladesh Securities and Exchange Commission (BSEC) has fined merchant bank CBC Capital and Equity Management Ltd, the Liz Fashion Industry Ltd Employees Contributory Provident Fund and three individuals a combined Tk35.92 lakh over series trading and price manipulation of Lovello Ice-Cream PLC shares, under orders issued on 13 October, according to The Business Standard. A Dhaka Stock Exchange (DSE) probe covering 26 May to 30 June 2025 found the share price rose 25%, from Tk78.90 to Tk98.60. An interconnected network of beneficial owner accounts accounted for 22.30% of trading volume and carried out 13 matched, circular transactions involving 967,125 shares, producing a realised gain of Tk2.24 crore and an unrealised gain of Tk1.95 crore. The provident fund was fined Tk14.66 lakh, CBC Capital Tk7.50 lakh and three individuals Tk6.82 lakh, Tk4.94 lakh and Tk2 lakh. The respondents said portfolio management was delegated, that they were unfamiliar with market laws and that CBC Capital's transactions lacked its suspended chief executive's authorisation, but BSEC rejected these defences and ordered payment within 30 days.

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Energy price hike weighs on Linde Bangladesh's Q3 profit

Linde Bangladesh Ltd reported a 19% fall in net profit to Tk7.96 crore for July-September 2026 from Tk9.86 crore, with earnings per share (EPS) down to Tk5.23 from Tk6.48, even though revenue rose 9% to Tk64.17 crore, according to a Dhaka Stock Exchange (DSE) filing reported by The Business Standard. The company attributed the erosion to a higher cost of goods sold driven by increased power and energy tariffs, along with higher distribution expenses. For January-September, net profit fell 5% to Tk27 crore and EPS slipped to Tk17.78 from Tk18.80, while revenue grew 11% to Tk186 crore. Net operating cash flow per share improved to Tk11.67 from Tk8.25 on better collection of trade debtors, and net asset value (NAV) per share rose to Tk218.08 from Tk210.31 at the end of 2025. The share price closed 0.82% lower at Tk649.90 on the DSE, about three times NAV per share.

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DSEX posts 9-month-low turnover as DSE uses alternate server

The Dhaka Stock Exchange (DSE) recorded its lowest turnover in more than nine months on Saturday as many brokers could not keep a stable connection to its trading server, according to The Financial Express. Turnover closed at Tk3.17 billion, down 36.48% from the previous session and below the previous low of Tk3.09 billion on 29 December last year, as the exchange traded through a disaster recovery server outside its main building. A DSE official attributed the disruption to a weak network and thin investor participation on what is normally a weekly holiday, with the session held as an adjustment ahead of the Durga Puja holidays, while brokers said their connections were repeatedly disrupted and the fault did not lie with the bourse. The DSEX fell 0.34%, or 18.87 points, to 5,433, ending a three-session winning streak, and the DS30 blue-chip index dropped 0.28% to 2,090.51. Of 386 issues traded, 96 advanced, 229 declined and 61 were unchanged, with Evince Textile leading turnover at Tk98 million, Bangladesh Building System the top gainer at 8.08% and Phoenix Finance 1st Mutual Fund the biggest loser at 6.25%.

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