TOP NEWS

Mir Akhter Hossain shares plunge 12% on zero dividend declaration

Shares of Mir Akhter Hossain Limited fell 12.41% to Tk25.40 on 27 October, the biggest loser on the Dhaka Stock Exchange (DSE), after the construction firm announced it would pay no dividend for the year ended 30 June 2026, its first such decision since listing, according to The Business Standard. It had paid a 10.50% cash dividend in FY25. The company earned a net profit of Tk8 crore in the first nine months but posted a loss of Tk87 crore in April-June, taking the full-year loss to Tk79 crore. Consolidated earnings per share (EPS) fell to negative Tk6.58 from positive Tk1.72, net asset value (NAV) per share dropped to Tk44.21 from Tk51.51 and net operating cash flow per share declined to Tk2.58 from Tk6.68. The annual general meeting (AGM) is scheduled for 23 December with a record date of 19 November. It raised Tk125 crore through a book-building IPO in late 2020.

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Titas Gas narrows FY26 loss to Tk595cr, recommends 2% cash dividend

Titas Gas Transmission and Distribution PLC reported a net loss of Tk595 crore for FY2025-26, or a loss per share of Tk6.02, narrower than the Tk772 crore loss a year earlier, according to a disclosure reported by The Business Standard. Despite the loss, the state-owned company recommended a 2% cash dividend. Cumulative losses over four consecutive years through FY26 stand at about Tk2,275-2,276 crore, a figure the article gives in two slightly different versions. Key indicators weakened, with NAV per share falling to Tk83.94 from Tk90.13 and net operating cash flow per share turning negative at Tk2.70 from Tk18.17, which the report describes as an operating cash crisis. The AGM is scheduled for 24 December with a record date of 17 November. The government holds 75% of the shares. The shares closed at Tk16.50 on the DSE, well below NAV per share.

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DBL's Parkway Packaging eyes Tk78cr IPO with Tk30 premium

Parkway Packaging and Printing Ltd, a concern of DBL Group, plans to raise Tk78 crore through an initial public offering (IPO), pricing 1.95 crore shares at Tk40 each, including a Tk30 premium over the Tk10 face value, under the fixed-price method, according to The Business Standard. It applied to the Bangladesh Securities and Exchange Commission (BSEC) on 26 October, with Shanta Equity as issue manager, and plans to list on the main board. The proceeds are earmarked for Tk65 crore on factory buildings and infrastructure, Tk10.65 crore on machinery and Tk2.35 crore on IPO expenses. The company makes cartons and other packaging mainly for the garment industry, and in FY26 revenue rose 13.49% to Tk143 crore, net profit reached Tk16.83 crore, EPS was Tk3.74 and NAV per share Tk34.04, so the offer price is about 10.7 times earnings and roughly 17.5% above NAV. Premium pricing through this method is rare, last used by Dorin Power in 2016. DBL Vice Chairman M A Rahim said the group intends to list four to five more companies over four years.

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Gas disruption pushes RAK Ceramics into the red in Q3

RAK Ceramics (Bangladesh) Limited posted a net loss of Tk5 crore in July-September 2026 against a profit of Tk2.43 crore a year earlier, which it attributed to gas supply disruptions that hampered production and increased operating costs, according to The Business Standard. EPS was negative Tk0.12 against a positive Tk0.06, and revenue fell to Tk185.57 crore from Tk206.41 crore, as shown in unaudited consolidated accounts approved on 27 October. Nine-month results were stronger: the net loss narrowed to Tk2.81 crore from Tk18.61 crore and sales rose 8.38% to Tk559.72 crore on higher volumes, helped by a gross margin of 18.57% and lower tax expenses. Net operating cash flow per share rose to Tk0.90 from Tk0.34 on better collection of receivables and renegotiated supplier terms, and NAV per share stood at Tk14.96 at 30 September. The shares closed 1.65% higher at Tk24.40 on the DSE, well above NAV per share.

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Summit Power profit surges 173% in FY26, declares 10.50% cash dividend

Summit Power Limited (SPL) reported a 173% rise in consolidated net profit for the year ended 30 June 2026 and recommended a 10.50% cash dividend, according to price-sensitive information approved at its board meeting on 27 October and reported by The Business Standard. Consolidated EPS rose to Tk1.04 from Tk0.38 in FY25, which the company attributed mainly to a smaller impairment loss on seven non-operating power plants, at Tk94 crore against Tk138 crore, reflecting the plants' updated fair value. Consolidated NAV per share edged up to Tk40.73 at 30 June 2026. The AGM is scheduled for 30 December, with a record date of 19 November. The report does not give revenue or a breakdown of operating performance, so the rebound appears to come largely from lower impairment charges rather than operations. Earlier coverage noted a 30% drop in first-half revenue to Tk1,709 crore.

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Tk1,958cr export incentives stuck in payment delays

The government owes commercial banks Tk1,958 crore in cash incentives for exports of goods and services, with payments cleared up to June but July-September dues unpaid, according to a Bangladesh Bank document cited by The Business Standard. Unlike the 2.5% remittance incentive, which banks fund themselves, export incentives reach exporters only after the government releases money through Bangladesh Bank. BKMEA director Imran Kader Turjo said exporters in India and Vietnam receive incentives on time while Bangladeshi exporters often get paid around the two Eids, and urged disbursing at least 60% monthly. BKMEA President Mohammad Hatem said exporters generally receive money about 18 months after shipping because verification and central bank processing take so long, down from as long as two years, and that outstanding incentives once

reached Tk5,000 crore. Dues include Tk112 crore through City Bank, Tk98 crore through Islami Bank and Tk100 crore through Eastern Bank. Exporters in 43 sectors are eligible for incentives of 0.30% to 10% in FY27, with garments at 5%, after cuts in 2024 ahead of the scheduled graduation from least developed country status.

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Janata Bank seeks urgent government intervention to save UAE operations

Janata Bank has asked the government for urgent intervention to prevent the shutdown of its United Arab Emirates operations, according to The Financial Express. The Central Bank of the UAE (CBUAE) appointed Crowe UAE as administrator on 7 October after capital shortfalls and compliance issues and suspended approvals for cash withdrawals, and Chairman M Fazlur Rahman has asked the Financial Institutions Division to convene an urgent meeting with the Finance Division, Bangladesh Bank, the Foreign Ministry and the embassy in Abu Dhabi. The crisis traces to a 2021 decision raising minimum capital for foreign banks from AED 40 million to AED 400 million, while Janata's UAE unit had paid-up capital of AED 100 million and retained earnings of AED 83 million, and an 8 September transfer of AED 300 million (about US$81.7 million) to a New York account was deemed non-compliant. The government has pledged to inject up to AED 2.0 billion. The UAE unit serves about 70,000 depositors, mostly expatriates, and channels an estimated Tk8,000-10,000 crore in remittances a year.

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Bangladesh Bank eases UCB shareholding limit

Bangladesh Bank has relaxed a shareholding cap at United Commercial Bank PLC (UCB), allowing a single investor or family to hold up to 30% of its paid-up capital, according to The Financial Express. A circular issued on Monday exempted UCB from the limit in Section 14Ka of the Bank Company Act, 1991, under Section 121 of the Act, to strengthen its capital base, without naming a prospective investor or the amount of fresh capital sought. An unnamed central bank official said a large portion of UCB's shares, belonging to former director Saifuzzaman Chowdhury, has been blocked under a High Court order, and the relaxation gives the bank room to raise capital by bringing in one or more large investors. UCB's Chief Communications Officer Zeeshan Kingshuk Huq said it removes a major legal obstacle and should widen the scope for local and foreign strategic investors. The bank already has approval for a Tk775 crore rights share issue and a Tk800 crore subordinated bond issue.

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Bangladesh to seek final South Korean commitment on $1.1b loan for MRT-5

Bangladesh will seek a final commitment from South Korea next week on a US$1.1 billion loan to co-finance the MRT-5 Southern-line metro project, according to officials cited by The Financial Express. Finance Minister Amir Khosru Mahmud Chowdhury begins a weeklong visit to Korea on 31 October after the Tokyo leg of the Prime Minister's trip, and is expected to meet his Korean counterpart and large conglomerates including Samsung and LG. The Asian Development Bank has pledged nearly US$3.0 billion toward the project, which the National Economic Council's Executive Committee approved on 16 September at Tk45,504 crore, or about US$4.9 billion, but Seoul has not given a definitive answer on the loan despite repeated requests. The loan was planned through Korea's Economic Development Cooperation Fund at 0.01-0.05% interest over 40 years. The 17.20-km line from Gabtoli to Dasherkandi will have 15 stations. A DMTCL official said the immediate challenge is turning financing pledges into formal agreements that match the implementation schedule.

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