

## Key News

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## Stock Market & Company

### RAK Ceramics posts Tk39.59cr loss in 2025 despite 10.56% revenue growth

The Business Standard, Feb 04, 2026

- RAK Ceramics (Bangladesh) Limited has reported a loss of Tk39.59 crore for 2025, even as its revenue grew by 10.56%, mainly due to higher manufacturing costs, prolonged disruption in gas supply until June, and rising finance expenses.
- According to its price-sensitive information (PSI) filed with the Dhaka Stock Exchange (DSE), the multinational ceramic manufacturer's sales rose to Tk737.33 crore in 2025 from the previous year, driven largely by increased production following uninterrupted LNG supply from July onward, which helped boost market sales.
- Despite the revenue growth, the company's gross profit margin declined sharply to 13.19% from 17.19% a year earlier.
- RAK Ceramics attributed the margin erosion to increased throughput costs, unabsorbed fixed costs incurred during the gas supply disruption up to June 2025, higher finance expenses arising from additional working capital borrowings, and increased provisions and write-offs of aged inventory.
- With the latest loss, the company has posted back-to-back losses for the second consecutive year. In 2024, RAK Ceramics incurred a loss of Tk2.73 crore, although it also paid a 10% cash dividend that year.

<https://www.tbsnews.net/economy/stocks/rak-ceramics-posts-tk3959cr-loss-2025-despite-1056-revenue-growth-1352261>

### Salvo Organic MD to gift shares worth Tk3.87cr to son

The Business Standard, Feb 04, 2026

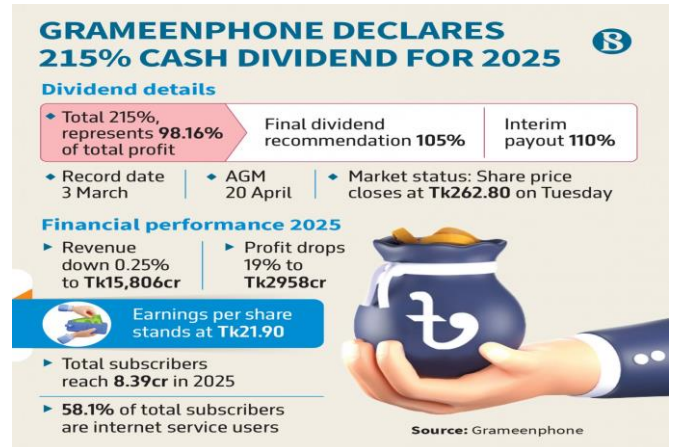
- Md Salam Obaidul Karim, sponsor and managing director of Salvo Organic Industries, a listed company on the stock exchanges, has declared his intention to transfer 13.50 lakh shares — equivalent to over 2% — to his son, Md Atteul Karim Rafee.
- Atteul Karim Rafee is a general shareholder of the company, and the shares planned for transfer in demat form are worth around Tk3.87 crore based on the current market price of Tk28.7 each, according to the disclosures.
- The shares to be transferred outside the trading system of the exchange within next 30 working days with effect from 2 February 2026.
- As of June 2025, Salam Obaidul Karim held 44.16 lakh shares of Salvo Organic Industries, representing a 6.79% stake, while sponsor-directors together owned 25.18% of the company's total outstanding shares. Since November 2025, he has declared through the stock exchanges his intention to purchase an additional 45.36 lakh shares of the company.
- Although its latest shareholding report of the company is not available on its website, but with the buying shares from the market in the last three months, its existing shareholding in the company jumped to over 12%.

<https://www.tbsnews.net/economy/stocks/salvo-organic-md-gift-shares-worth-tk387cr-son-1352246>

## Grameenphone declares 105% final dividend despite 19% profit drop

The Business Standard, Feb 04, 2026

- Grameenphone, Bangladesh's largest mobile operator, has declared a 105% final cash dividend for 2025, bringing the total dividend for the year to a remarkable 215% including the interim payout, underscoring its strong cash position and commitment to shareholders despite a challenging operating environment.
- The company's profit after tax fell 18.53% year-on-year to Tk2,958 crore, down from Tk3,631 crore in 2024, as weak consumer spending, rising operational costs, and cautious business activity weighed on earnings.
- Earnings per share dropped to Tk21.90 from Tk26.89 a year earlier.
- Revenue for 2025 stood at Tk15,806 crore, slightly lower than Tk15,845 crore in 2024. Mobile communication remained the dominant contributor, generating Tk15,520 crore, while revenue from customer equipment and other sources accounted for Tk54 crore. In the fourth quarter, the company posted Tk3,860 crore in revenue, marking a 3.3% year-on-year increase.
- The company's subscriber base reached 8.39 crore by year-end, of which 4.87 crore, or 58.1%, were internet users, highlighting continued growth in data services.



<https://www.tbsnews.net/economy/stocks/grameenphone-declares-105-final-dividend-despite-19-profit-drop-1352241>

## Norway's sovereign wealth fund cuts Bangladesh exposure, exits key blue-chip stocks

The Business Standard, Feb 04, 2026

- Norway's sovereign wealth fund (SWF), the world's largest investment fund, has reduced its exposure to Bangladesh's capital market by 17% in 2025, continuing a gradual pullback that has been underway for several years amid economic and market uncertainties.
- According to disclosures by Norges Bank Investment Management, the fund has also exited several prominent listed companies, including Beximco Pharmaceuticals, Walton, MJL Bangladesh, Renata, Olympic Industries and Singer Bangladesh.
- Data shows the fund's total investment in Bangladesh fell to \$117.12 million in 2025, down from \$141.93 million in 2024. This marks a steady decline from a peak of \$248.35 million in 2020. Over the past six years, the fund's exposure has tapered off consistently, reflecting caution toward the local equity market despite Bangladesh's long-term growth potential.
- Although overall holdings have declined, Norway's SWF continues to retain stakes in a select group of major companies. Its largest investment remains in BRAC Bank, with a 4.42% stake valued at \$45.45 million.
- Other key holdings include Square Pharmaceuticals (1.93%, \$27.81 million), Grameenphone (0.71%, \$20.35 million), City Bank (3.55%, \$10.73 million), Prime Bank (3%, \$8.16 million) and Marico Bangladesh (0.67%, \$4.59 million). Ownership levels in most of these companies, however, declined compared to 2024, indicating partial sell-offs rather than new investments.

<https://www.tbsnews.net/economy/stocks/norways-sovereign-wealth-fund-cuts-bangladesh-exposure-exits-key-blue-chip-stocks>

## Confusion over paper shares leads to PRAN's downgrade to Z category

The Business Standard, Feb 03, 2026

- The Dhaka Stock Exchange (DSE) has downgraded Agricultural Marketing Company Limited (AMCL), widely known as PRAN, to the "Z" category, despite the company's claim that it disbursed its entire declared dividend within the stipulated timeframe, sparking confusion among investors.
- According to a DSE notification, PRAN was moved from the "A" category to the "Z" category with effect from tomorrow (5 February), citing failure to comply with dividend disbursement rules set by the Bangladesh Securities and Exchange Commission (BSEC).
- Under a BSEC directive, any listed company that fails to distribute at least 80% of its approved dividend within the prescribed period is subject to downgrading.
- PRAN, however, strongly challenged the decision, arguing that the downgrade stemmed from a misunderstanding rather than any violation of regulatory requirements.
- Touhiduzzaman, deputy general manager at Pran-RFL Group, told The Business Standard that the company had fully disbursed the dividend declared for the 2024-25 fiscal year in line with existing rules and long-standing market practices.

<https://www.tbsnews.net/economy/stocks/pran-downgraded-z-category-over-dividend-disbursement-failure-1351261>

## Economy & Industry

### Bigger economic challenges await next govt: Salehuddin

The Financial Express, Feb 03, 2026

- Finance Adviser Dr Salehuddin Ahmed on Monday said the next elected government would face major economic challenges despite the interim government's efforts to stabilise the economy.
- "The interim government has tried to keep the economy relatively stable and has tackled many challenges. However, the challenges ahead are even bigger," he said while addressing the Sonali Bank Annual Conference 2026 as the chief guest at International Convention City Bashundhara in the capital.
- He acknowledged that the reforms undertaken so far were not sufficient but would be helpful for the next government. "But the challenges that lie ahead need to be handled more tactfully," he added.
- Advising Sonali Bank officials to maintain professionalism during the tenure of an elected government, the finance adviser warned that political pressure would inevitably arise.
- "You cannot always say no directly. Instead, you need to develop negotiation skills and explain economic policies, banking laws, and audit norms," he said, recommending dialogue and mutual understanding in loan disbursement decisions.

#### HIGHLIGHTS FROM FINANCE ADVISER'S SPEECH

- ▶ Reforms done so far will be helpful for next govt
- ▶ Next govt needs to handle challenges more tactfully
- ▶ SMEs should be prioritised over large business groups for lending
- ▶ Loans to large businesses involve higher risks
- ▶ Lending should be based on dialogue, mutual understanding

<https://thefinancialexpress.com.bd/economy/bangladesh/bigger-economic-challenges-await-next-govt-salehuddin>

## WB, ADB confirm \$300m funding for job creation, skill development

The Financial Express, Feb 03, 2026

- Bangladesh's ambition to become an upper-middle-income country gained significant momentum this week as the World Bank (WB) and the Asian Development Bank (ADB) confirmed over \$300 million in funding.
- The Washington-based lender confirmed \$150.75 million in additional financing for informal sector employment generation on Monday, while the ADB confirmed \$150 million to modernise technical and vocational training.
- Together, these investments represent a strategic \$300 million offensive against "skills mismatch" -- the gap between traditional education and the high-tech requirements of the modern global economy, says the Economic Relations Division (ERD).
- ERD Secretary Md Shahriar Kader Siddiky and World Bank Division Director for Bangladesh and Bhutan Jean Pesme signed the loan agreement on Sunday in Dhaka.
- The World Bank also signed a 0.75 million grant deal at the event.

<https://thefinancialexpress.com.bd/economy/bangladesh/wb-adb-confirm-300m-funding-for-job-creation-skill-development>

## Central bank steps up dollar purchases

The Financial Express, Feb 03, 2026

- The central bank purchased more than US\$4.0 billion from banks over the past nearly seven months, aiming to support exporters and remitters by keeping the dollar-taka exchange rate stable.
- As part of its ongoing intervention, Bangladesh Bank (BB) bought a further \$218.50 million through an auction involving 16 commercial banks in the interbank spot market on Monday, officials said.
- The latest amount was purchased under the Multiple Price Auction method, with the cut-off rate set at Tk 122.30 per dollar, according to central bank officials.
- Earlier, on January 29, the Bangladesh Bank bought \$55 million from five banks through a similar auction.
- Since July 13 last year, the banking regulator has purchased a total of \$4.15 billion directly from banks under the prevailing free-floating exchange rate arrangement.
- "We are purchasing US dollars from banks to keep the exchange rate stable, which helps facilitate export earnings as well as the inflow of inward remittances," a senior BB official told The Financial Express (FE) in response to a query.

<https://thefinancialexpress.com.bd/economy/bangladesh/central-bank-steps-up-dollar-purchases>

## International

### Gold climbs back near \$5,100

The Daily Star, Feb 05, 2026

- Gold prices bounced back to hover near \$5,100 on Wednesday, underpinned by safe-haven demand as renewed US-Iran geopolitical tensions added to bullion's appeal a day after it posted its best day in more than 17 years.
- Spot gold was up 2.9 percent at \$5,082.94 per ounce, as of 0813 GMT, after surging nearly 6 percent on Tuesday, its biggest daily gain since November 2008. Bullion scaled a record high of \$5,594.82 last Thursday.
- US gold futures for April delivery climbed 3.4 percent to \$5,103.50 per ounce.
- The US military on Tuesday shot down an Iranian drone that "aggressively" approached the Abraham Lincoln aircraft carrier in the Arabian Sea, the US military said.
- Gold is bouncing back from a low of \$4,403.24 touched on Monday after its biggest two-day sell-off in decades.

- “After such a sharp rally, a correction was expected, it was not surprising and with gold coming back up, the fundamentals have not changed much,” ANZ analyst Soni Kumari said, adding that the geopolitical and economic backdrop remained mostly unchanged.
- Goldman Sachs said on Wednesday that it saw significant upside risk to its \$5,400 year-end forecast for gold on central banks maintaining their recent pace of accumulation alongside private investors stepping up gold ETF purchases.

<https://www.thedailystar.net/business/global-economy/news/gold-climbs-back-near-5100-4098361>

## Oil extends gains

The Daily Star, Feb 05, 2026

- Oil prices extended gains on Wednesday after the US shot down an Iranian drone and armed Iranian boats approached a US-flagged vessel in the Strait of Hormuz, rekindling fears of an escalation in tensions between Washington and Tehran.
- Brent crude futures were up 15 cents, or 0.2 percent, at \$67.48 per barrel at 0730 GMT. US West Texas Intermediate crude was up 28 cents, or 0.4 percent, at \$63.49 per barrel.
- Both benchmarks rose nearly 2 percent on Tuesday as the military incidents increased fears that a conflict could disrupt oil flows through the Strait of Hormuz or output from Iran.
- “Uncertainty about how these talks will play out means the market will likely continue to price in some risk premium,” said ING commodity strategists on Wednesday.
- The US military on Tuesday shot down an Iranian drone that “aggressively” approached the Abraham Lincoln aircraft carrier in the Arabian Sea, the US military said, in an incident first reported by Reuters.
- Separately, in the Strait of Hormuz between the Persian Gulf and the Gulf of Oman, a group of Iranian gunboats approached a US-flagged tanker north of Oman, maritime sources and a security consultancy said on Tuesday.

<https://www.thedailystar.net/business/global-economy/news/oil-extends-gains-4098351>

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Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

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