Renata's profit jumps 64% as finance costs fall

STAR BUSINESS REPORT

Renata PLC, a listed pharmaceutical company, staged a profit turnaround in fiscal year 2025-26 (FY26), with annual profit rising 64 percent and revenue growing at a more modest pace.

The company's revenue increased 7.7 percent year-on-year to Tk 4,620 crore, while its profit rose to Tk 364 crore, recovering from a 44 percent decline in FY25 when high finance costs linked to investments in a new plant weighed on earnings.

The improvement came mainly from higher sales volumes, particularly in the domestic pharmaceutical market, better procurement, improved operational efficiency and lower finance costs following capital restructuring.

Based on its earnings, the company's board of directors declared a 55 percent cash dividend for shareholders, unchanged from the previous fiscal year.

Despite challenging domestic and global economic conditions and pricing constraints, Renata's profit surged on the back of effective cost management, a focus on high-margin products and measures to manage financial risks, said Jubayer Alam, company secretary.

Revenue from local pharmaceutical products, which accounted for more than 70 percent of the company's total revenue, grew 11.6 percent during the fiscal year. Its export, consumer and agro businesses also posted steady growth.

However, revenue from animal health products remained almost unchanged from a year earlier, while revenue from contract manufacturing fell by around 12 percent, according to company data.

Commenting on the impact of the conflict in the Middle East, Jubayer said escalating geopolitical tensions posed significant risks to the costs of raw materials, energy and freight.

Renata has not been materially affected by the conflict so far, but some risks have emerged that could hurt its performance in the future if left unaddressed, he said.

Some raw material suppliers have indicated price increases, while shipping costs have risen since the conflict began, he added.

Renata maintained its 55 percent cash dividend for FY26, keeping the payout unchanged year-on-year while focusing on cost management, operational efficiency and stronger sales of pharmaceutical products

Net finance costs dropped 22.4 percent in FY26, helping boost the company's bottom line.

The decline was largely driven by capital restructuring, including a shift from short-term borrowing to lower-cost long-term funding. The efforts were supported by a loan facility from the International Finance Corporation (IFC) and the issuance of Tk 325 crore in convertible preference shares, Jubayer said.

Renata is also working to expand its global presence, backed by a portfolio of 100 bioequivalent products. The company currently exports to 70 countries across different continents.

Renata's consolidated earnings per share rose 64 percent to Tk 31.76 in FY26 from Tk 19.36 a year earlier.

Net operating cash flow per share increased to Tk 49.88 from Tk 41.16, mainly due to higher operating profit.

The company's net asset value per share grew 7.8 percent to Tk 329.19 as of June 30, 2026, from Tk 305.49 a year earlier.

On Thursday, Renata shares traded at Tk 448, slightly below the previous day's closing price.

BB consolidates forex, gold licensing rules

STAR BUSINESS REPORT

Bangladesh Bank has consolidated existing rules on licensing foreign exchange dealers, money changers and gold traders into a single circular to make regulatory requirements easier to access and follow.

The circular, issued yesterday, brings together existing instructions on issuing and renewing licences for authorised dealers (ADs), money changers, limited money changers, authorised gold dealers (AGDs) and authorised importers of gold ore and dore.

The circular aims to streamline licensing and operational procedures by consolidating previous instructions, with necessary modifications and updates, into a single document.

It covers licensing and renewal procedures, foreign currency transactions, gold imports and exports, anti-money laundering and combating the financing of terrorism (AML/CFT) compliance, reporting requirements, and the central bank's inspection and licence cancellation powers.

It also sets out eligibility criteria and application procedures for authorised importers of gold ore and dore.

Under the circular, authorised dealers may process applications for money changer and authorised gold dealer licences on behalf of customers and forward them to the central bank. The issuance of licences, however, remains subject to BB's decision.

The circular will remain in force for one year. Previous instructions on matters covered by the new circular will stand repealed to the relevant extent, while subsequent instructions, amendments and clarifications issued by Bangladesh Bank will prevail.

Procurement authority seeks feedback on local goods preference

STAR BUSINESS REPORT

The Bangladesh Public Procurement Authority (BPPA) has sought stakeholders' views on proposed rules to give locally produced goods preference in government purchases, with participants calling for clear eligibility criteria to prevent misuse.

A consultation was held at the BPPA in Dhaka yesterday to gather views on implementing Section 25(ka) of the Public Procurement (Amendment) Ordinance, 2026.

The provision aims to give preference to locally produced goods in public procurement in line with the government's "Bangladesh First" principle, according to a press release.

Around 20 representatives from Invest Bangladesh, the ministries of industries, commerce and science and technology, the Science and Technology Division, the Bangladesh Small and Cottage Industries Corporation (BSCIC) and the Department of Information and Communication Technology attended the consultation.

Participants welcomed the move to favour local goods but stressed the need for a list of eligible products and a clear definition of what qualifies as locally produced.

They also called for criteria specifying the minimum share of local content a product must contain to qualify for preferential treatment. If the preference is made mandatory, its potential impact should be assessed carefully to prevent misuse, they said.

Coordination among the relevant ministries and agencies will also be essential to implement the provision, participants observed.

The meeting, chaired by BPPA Chief Executive Officer Sayed Md Kamruzzaman, also discussed setting thresholds to encourage start-ups and innovative ventures, as well as introducing a limited tendering and enlistment system for industrial units registered with BSCIC.

Foreign banks

FROM PAGE B1

Their loans and advances stood at Tk 48,700 crore at the end of June 2026, recovering slightly after contracting by 4.6 percent in the second half of 2025, according to Bangladesh Bank data.

Industry and trade and commerce remained the main recipients of their loans, together accounting for more than 70 percent of total lending. Industrial loans stood at Tk 25,400 crore, while lending to trade and commerce reached Tk 10,274 crore, reflecting the banks' focus on export-oriented manufacturing and international trade.

Foreign banks also maintained substantial financial buffers. Their capital adequacy ratio stood at 41.21 percent, well above regulatory requirements.

Liquid assets, which are cash or any resource that can be quickly converted into cash with little to no loss of their market value, accounted for 47.48 percent of their total assets, more than 3.5 times the minimum regulatory requirement.

The central bank said foreign banks continued to support the country's external trade and industrial sectors despite following a cautious business strategy and experiencing a slight contraction in their footprint. Their strong capital positions also helped them remain resilient.

Rumee Ali, who also worked as a deputy governor of the central bank, urged local banks to invest more in lending expertise and risk management to prevent loans from turning bad.

In other countries, professionals working in risk management are required to obtain separate certifications, he said.

Good governance should also be a top priority for banks, he said, adding that this approach has given multinational banks an advantage.

IDRA bars

FROM PAGE B1

The circular also introduced restrictions on issuing new policies to customers whose maturity claims are settled late.

If an insurer settles a maturity claim after the stipulated 90-day period but within the following 30 days, it will not be allowed to issue a new policy to the same policyholder for 30 days from the date of the final payment.

If the claim is paid 120 days or more after it becomes due, the insurer will be barred from issuing a new policy to that policyholder for 180 days from the date of the final payment.

However, insurers will face no such restriction on issuing a new policy to a customer if the maturity claim is settled in full within the stipulated 90 days, according to the circular.

IDRA said the practice of making new policy purchases a condition for claim settlement was creating dissatisfaction among policyholders, harming their interests and damaging the insurance industry.

The directive was circulated to top officials of all life insurance companies.

Govt plans

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same day, eliminating repeated visits.

Invest Bangladesh would lead the joint inspection drives under the plan.

Muktadir also highlighted complications faced by foreign employees in obtaining security clearance renewals, describing them as "unacceptable". He noted that foreign workers are employed by legitimate institutions that regularly pay taxes.

He urged effective measures and coordination with the Home Ministry to make work permit and security clearance renewals simpler, more transparent and more efficient.

Environment, Forest and Climate Change Minister Abdul Awal Mintoo, Law Minister Md Asaduzzaman, Invest Bangladesh Chairman Ashik Chowdhury and senior officials also attended the meeting.

RMG exports to Poland rise amid Russia war

FROM PAGE B1

Salah Uddin Ahmed, managing director of IFS Texwear (Pvt) Ltd, which exports nearly $2 million worth of knitwear a month, also said some Polish buyers sourcing garments from Bangladesh also re-export products to Russia.

He, however, said he did not have specific evidence confirming that the garments being re-exported to Russia were sourced from Bangladesh.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said Poland could serve as a third country for exporting garments to Russia.

Western sanctions imposed after Russia's invasion of Ukraine restricted several Russian banks' access to the SWIFT international financial messaging system. The restrictions complicated some cross-border payment arrangements, making it harder for Bangladeshi exporters to receive payments from Russian buyers.

The war has also disrupted payments involving buyers linked to Russia. Some 28 Bangladeshi garment exporters have been struggling to recover $5.2 million from a Polish buyer for nearly two years, said Mijanur Rahman, managing director of Fabrica Knit Composite Ltd and a vice-president of the BGMEA.

Mijanur, who has been coordinating efforts to resolve the payment issue, said the buyer's business had been disrupted by the war.

CHINA'S LOST ORDERS, BASICWEAR DEMAND

Exporters say the rise in shipments to Poland is not solely linked to the Russia-Ukraine war.

According to Mijanur, the loss of work orders by Chinese suppliers was one of the reasons behind the increase in Bangladesh's garment exports to Poland.

Demand for basic garment items in the market was also strong, he added.

IFS Texwear's Salah Uddin, meanwhile, noted that Poland was a growing market for Bangladeshi exporters because they enjoy zero-duty access under the European Union's trade arrangements.

The duty advantage, combined with demand for basic garments and possible shifts in sourcing from China, has supported Bangladesh's exports to Poland, exporters said.

IMF warns AI boom is widening global divide

FROM PAGE B1

Georgieva said debt-to-GDP ratios were rising in rich countries but falling slightly in low-income ones. However, higher inflation and interest rates have pushed debt payments in low-income countries from 8 percent to 14 percent of government revenue in recent years.

Asked about calls for fiscal consolidation at a time when poorer countries face growing needs, she said the response should begin with sound domestic policies, fair revenue collection and spending that protects the most vulnerable while supporting economic growth.

She added that the IMF did not see a need for dramatic adjustment in many low-income countries, crediting them with putting debt on a downward path.

The IMF has also taken steps to expand financial support for poorer economies. Georgieva said recent decisions on the Poverty Reduction and Growth Trust, the fund's concessional lending vehicle, would allow it to provide more than three times the concessional lending available before the reforms.

Meanwhile, ten partners -- France, Germany, Ireland, Italy, Japan, Kazakhstan, Luxembourg, the Netherlands, Spain and Switzerland -- committed more than $100 million for capacity development.

IMF members also reaffirmed their support for timelier, more predictable and coordinated debt restructuring, including through the G20 Common Framework.

On monetary policy, Georgieva urged central banks to remain "laser-focused" on price stability, warning that inflation remained stubborn and rising interest rates were adding to debt-service pressures.

"Inflation is like a tax on the poor," she said.

Aljadaan said central bank independence was essential to maintaining price stability and policy credibility.

Georgieva also urged regulators to monitor risks stemming from rising leverage, non-bank financial institutions, cyberattacks and fraud.

She noted that Thai authorities had guided members towards the Bangkok Blueprint, a step towards developing a framework for digital finance.

Government of the People's Republic of Bangladesh
Office of the Civil Surgeon
Bangladesh Secretariat Clinic
Bangladesh Secretariat, Dhaka.
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Ref No: BSC/TENDER/2026-27/1670 Date: 15.10.2026

e-Tender Notice

This is an online tender, where only e-Tenders will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-tender, please register on e-GP system portal (https://www.eprocure.gov.bd). For more details, please contract support desk contract numbers. e-Tender are invited in e-GP system portal (https://www.eprocure.gov.bd) By Dr. Md. Abdul Mokaddesh, Civil Surgeon, Bangladesh Secretariat Clinic Bangladesh Secretariat Dhaka for the procurement of following GOODS ;

Tender Id	Name of Goods	Scheduled Tender/Proposal Publication Date and Time	Tender/Proposal Last Selling Date & Time	Tender/Proposal Closing/Opening Date & Time
1355348	Procurement of Medicine (Non-EDCL) Package 01 for the F.Y 2026-2027 at the Secretariat Clinic, Bangladesh Secretariat, Dhaka.	19/10/2026 09:00	02/11/2026 16:00	03/11/2026 12:00
1357047	Procurement of Medicine (Non-EDCL) Package 02 for the F.Y 2026-2027 at the Secretariat Clinic, Bangladesh Secretariat, Dhaka.	19/10/2026 09:00	02/11/2026 16:00	03/11/2026 12:00
1357052	Procurement of Medicine (Non-EDCL) Package 03 for the F.Y 2026-2027 at the Secretariat Clinic, Bangladesh Secretariat, Dhaka.	19/10/2026 09:00	02/11/2026 16:00	03/11/2026 12:00
1357056	Procurement of MSR Surgical Instruments for the F.Y 2026-2027 at the Secretariat Clinic, Bangladesh Secretariat, Dhaka.	19/10/2026 09:00	02/11/2026 16:00	03/11/2026 12:00
1357058	Procurement of Chemical Re-agent Including X-ray film with ECG Paper for the F.Y 2026-2027 at the Secretariat Clinic, Bangladesh Secretariat, Dhaka.	19/10/2026 09:00	02/11/2026 16:00	03/11/2026 12:00

(Dr. Md. Abdul Mokaddesh)
Civil Surgeon
Bangladesh Secretariat Clinic
Bangladesh Secretariat, Dhaka.

GD-2530

Government of the People's Republic of Bangladesh
Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)

5th CORRIGENDUM NOTICE

Extension of Application Submission Deadline and Revision of The Application Data Sheet for Enlistment as a potential LNG supplier to supply LNG on spot basis

Ref No. 28.02.0000.000.081.07.0001.26/27 Date: 17 October 2026

The Notice Inviting Applications for Enlistment as a potential LNG supplier to supply LNG on spot basis, bearing Ref. No. 28.02.0000.000.081.07.0001.26/19 dated: 29 August 2026, published in different national daily newspapers and on the websites of EMRD, Petrobangla, RPGCL and BPPA, is hereby amended as follows:

Reference of Invitation of Enlistment Notice	Previous Date and Time	New Date and Time
Application Closing Date & Time	19 October 2026 12:30 PM (GMT+6)	10 November 2026 12:30 PM (GMT+6)

Revision of The Application Data Sheet (ADS):

Reference	Previous Requirements	Revised Requirements
ITA 12.1(a)	The minimum experience of at least 1 (one) contract successfully completed as Supplier in the supply of LNG and related services	The minimum experience of at least 01 (one) contract(s) successfully completed as Supplier in the supply of LNG/LPG/other Petroleum Products and related services. Supply may be completed by applicant parent organization/sister organization or commitment by any supplier to support Applicant for LNG Supply.
ITA 13.1 (a)	The minimum amount of liquid asset or working capital or credit facility or bank solvency certificate is USD 50 Million.	Not Applicable
ITA 15.2	The **minimum qualification** requirements of JV Partners as per ITA 13.1 (a) shall be as follows: Requirements by summation: 100% Requirements for leading partner: 75% Requirements for other partner(s): 25%	The **minimum qualification** requirements of JV Partners as per ITA 13.1 (a) shall be as follows: Requirements by summation: Not Applicable Requirements for leading partner: Not Applicable Requirements for other partner(s): Not Applicable

All the other terms and conditions in the IFE document will remain unchanged. This Corrigendum notice shall be the part of the IFE and Enlistment Documents.

Engr. Md. Shoyeb 17/10/2026
Director (Operation and Mines)
Petrobangla.

GD-2532