

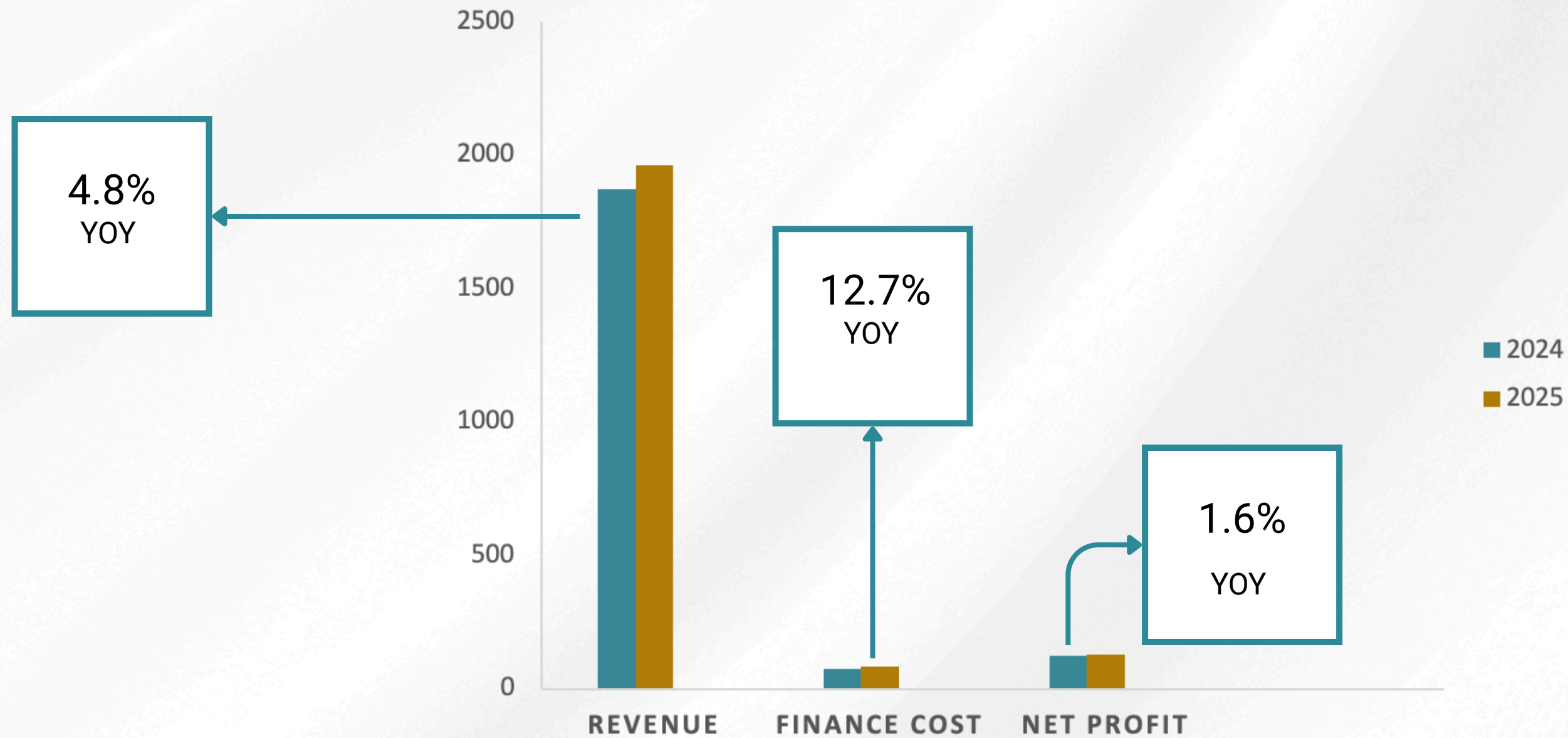
# Corporate Earnings Update 2025

A sector-wise analysis of revenue, profitability, and finance cost trends among listed companies

March 26

# Revenue increased 4.8% in 2025, as Net profit recorded a modest 1.6% growth, while finance costs rose 12.7%.

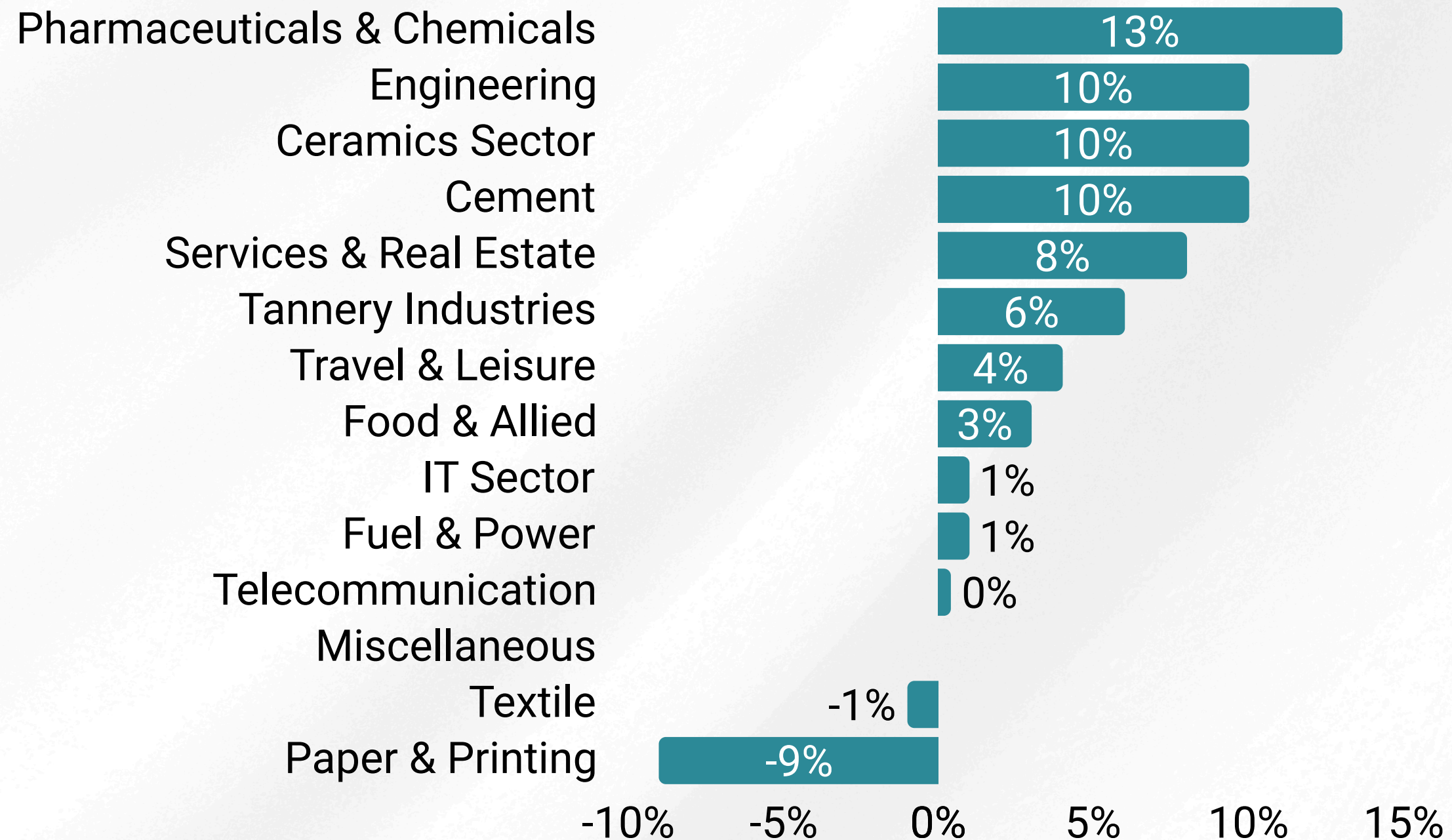
Despite rising financing costs, the firms achieved 4.8% YOY growth in net profit.



- Banking, Insurance & Financials sectors are not included
- Based on the earning of 155 companies
- Companies without adequate disclosures were excluded.

# In 2025, the Pharma & Chemical sector recorded 13% YoY revenue growth, while Engineering, Ceramics, and Cement also posted double-digit gains.

Meanwhile, earnings in the Paper & Printing sector declined sharply by 42%, primarily due to BMPL's weak performance.



## Sectorwise Performance (Yearly Revenue)

Sector	Revenue 25	Revenue 24
Cement	64,466	58,832
Ceramics Sector	8,810	7,995
Engineering	389,231	352,324
Food & Allied	38,528	37,274
Fuel & Power	644,526	639,504
IT Sector	7,889	7,805
Miscellaneous	51,599	51,548

\*Amounts in million BDT.

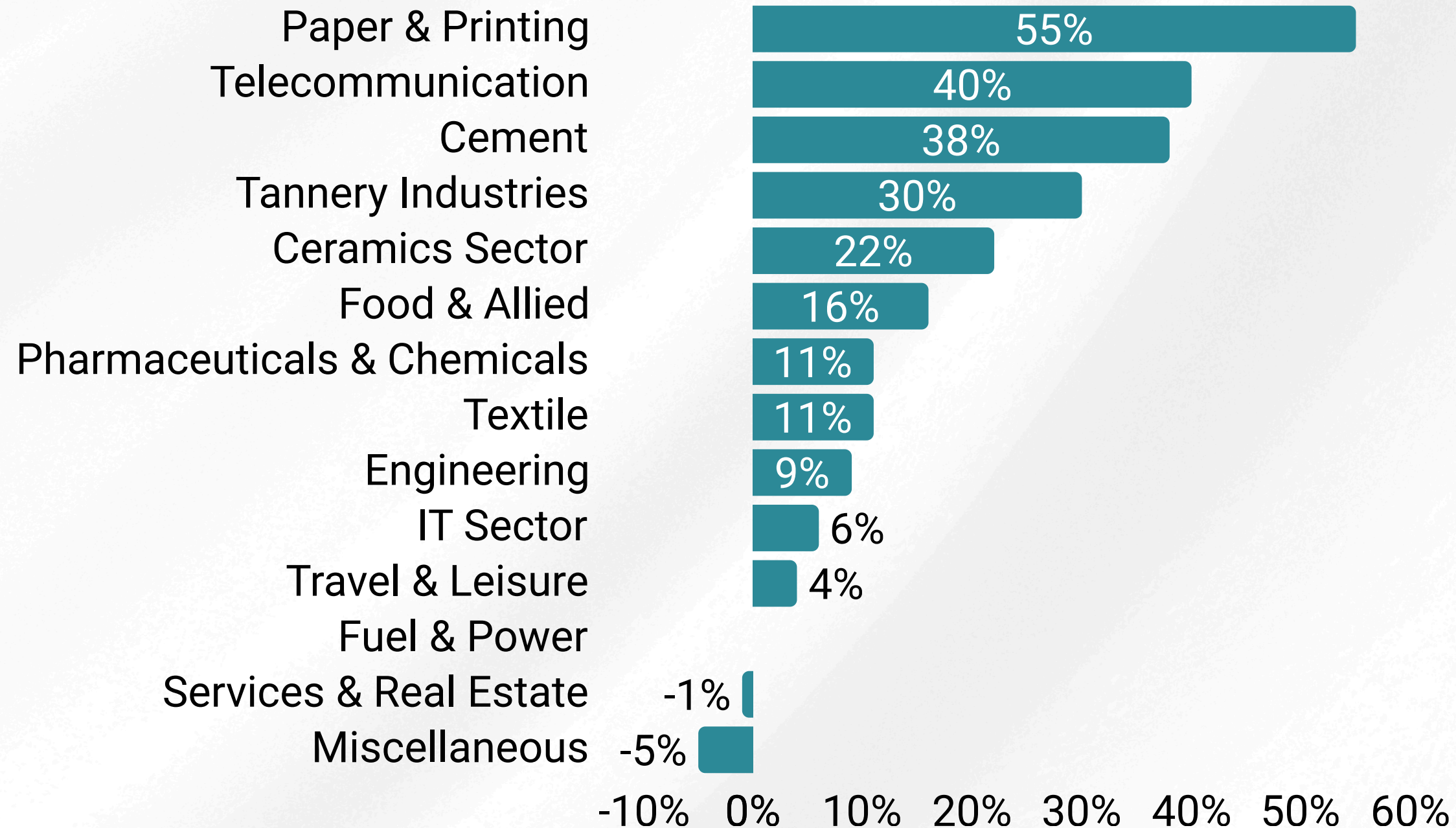
## Sectorwise Performance (Yearly Revenue)

Sector	Revenue 25	Revenue 24
Paper & Printing	10,151	17,568
Pharmaceuticals & Chemicals	404,495	356,590
Services & Real Estate	9,614	8,942
Tannery Industries	21,218	19,926
Telecommunication	162,584	161,972
Textile	170,349	171,840
Travel & Leisure	4,184	4,024

\*Amounts in million BDT.

# Finance costs surged in 2025 amid high policy rates, with the Paper & Printing sector recording a 55% YoY increase.

Telecom, Cement, Tannery, Ceramics, and Food & Allied sectors also recorded double-digit growth in finance costs.



## Sectorwise Performance (Yearly Finance Cost)

<b>Sector</b>	<b>Fin Cost 25</b>	<b>Fin Cost 24</b>
Cement	6212.35	4516.02
Ceramics Sector	535.19	437.001
Engineering	17636.87	16176.89
Food & Allied	736.105	632.5
Fuel & Power	23955.27	23933.24
IT Sector	637.9	604.2
Miscellaneous	1872.1	1963.99

\*Amounts in million BDT.

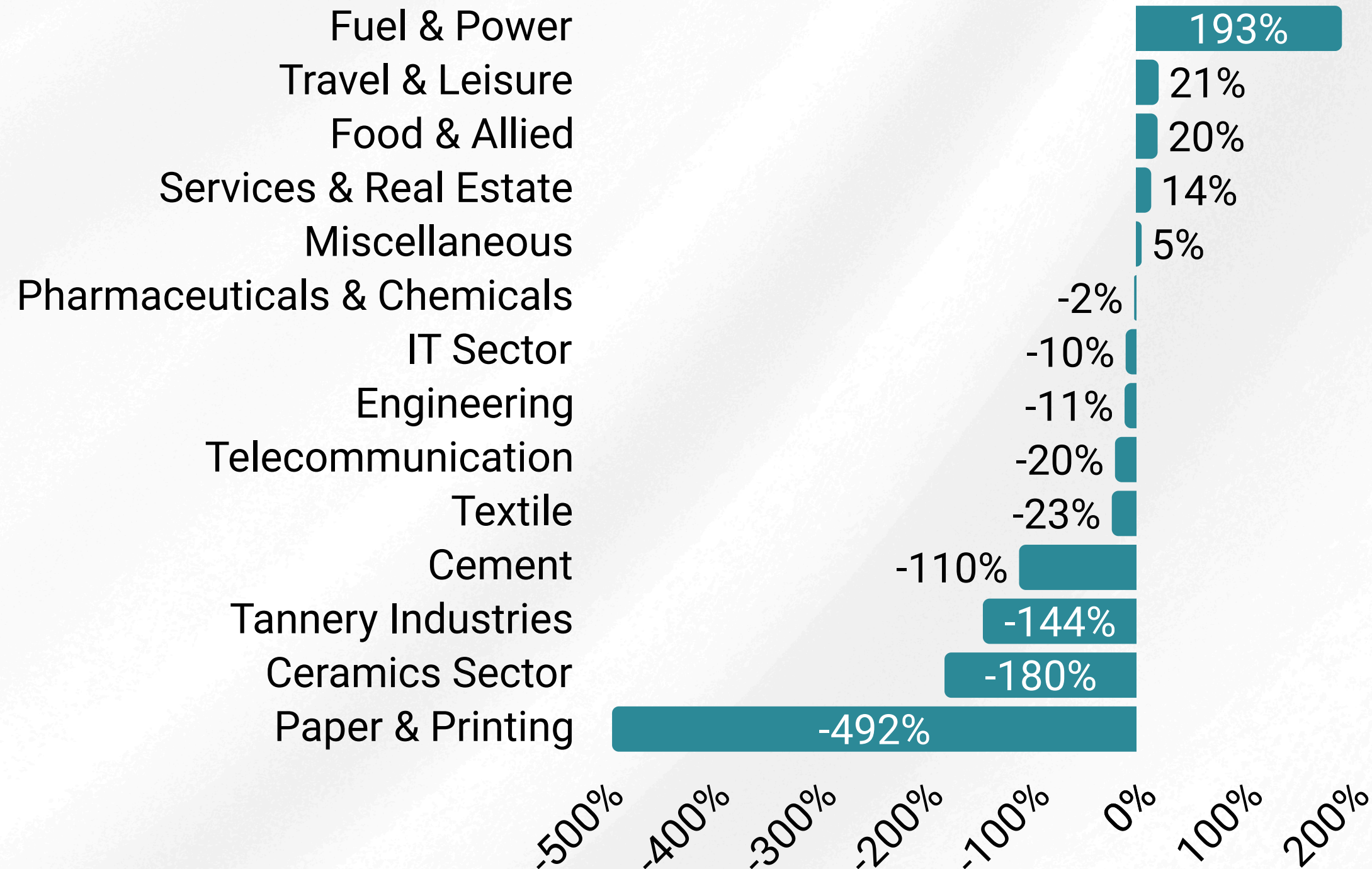
## Sectorwise Performance (Yearly Finance Cost)

Sector	Fin Cost 25	Fin Cost 24
Paper & Printing	4925.55	3177.99
Pharmaceuticals & Chemicals	8674.475	7813.213
Services & Real Estate	364.2	367.4
Tannery Industries	1866.61	1437.12
Telecommunication	9017.8	6460.8
Textile	10333.622	9321.39
Travel & Leisure	1848.7	1772.5

\*Amounts in million BDT.

# Net profits declined across most sectors, with Paper & Printing, Ceramics, Tannery, and Cement posting triple-digit drops.

Despite widespread sectoral declines, the Fuel & Power sector recorded strong profit growth of 193% in 2025.



## Sectorwise Performance (Yearly Net Profit)

Sector	Net Profit 25	Net Profit 24
Cement	-139.49	1394.13
Ceramics Sector	-185.98	233.74
Engineering	20568.24	23040.39
Food & Allied	2438.01	2032.48
Fuel & Power	28363.96	9671.7
IT Sector	1013.01	1128.29
Miscellaneous	6704.6	6404.41

\*Amounts in million BDT.

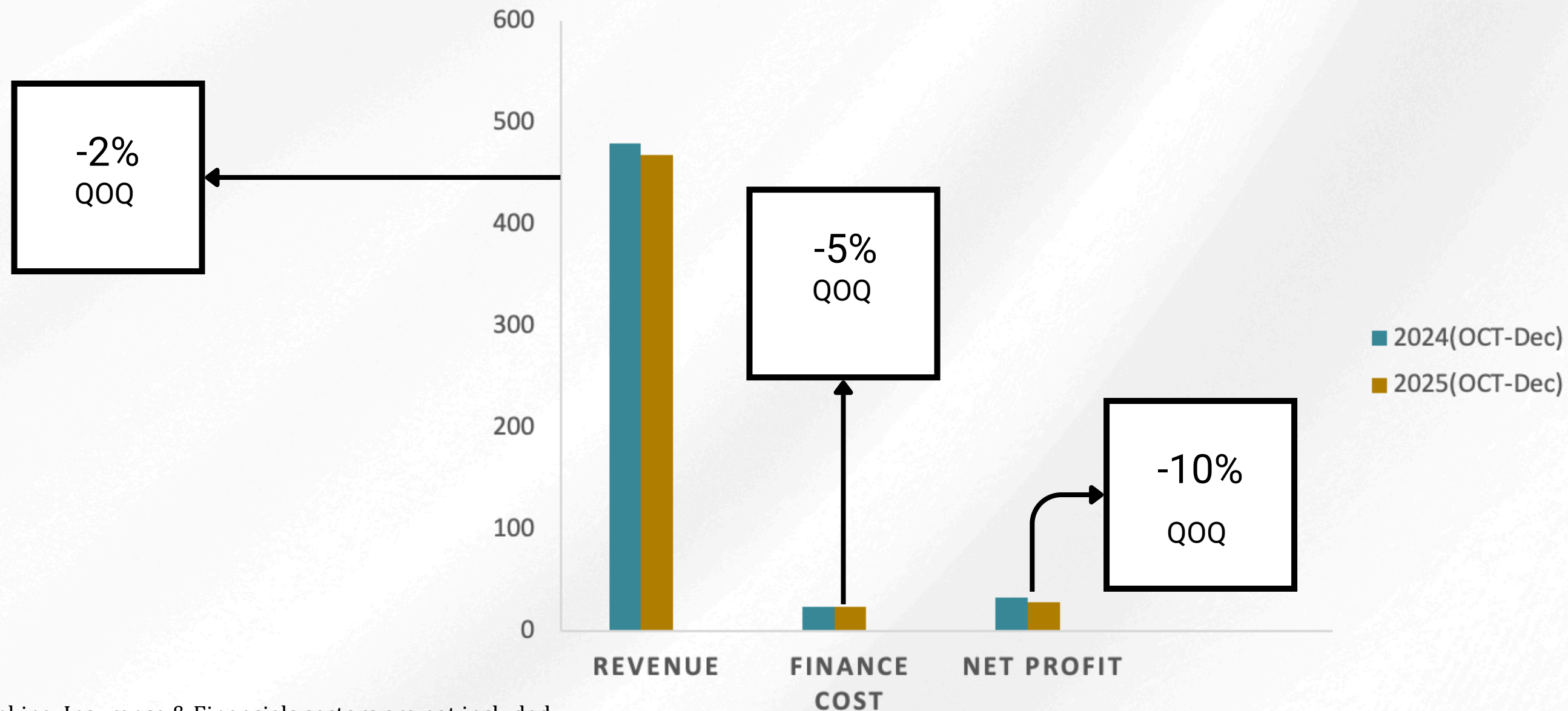
## Sectorwise Performance (Yearly Net Profit)

Sector	Net Profit 25	Net Profit 24
Paper & Printing	-4291.91	-725.46
Pharmaceuticals & Chemicals	40584.27	41436.19
Services & Real Estate	1383.7	1212.6
Tannery Industries	-171.57	-70.3
Telecommunication	28993.4	36202.7
Textile	5161.63	6687.98
Travel & Leisure	1532.7	1261.5

\*Amounts in million BDT.

# Earnings weakened in Oct-Dec 2025 as revenue declined and net profit dropped despite stable finance costs.

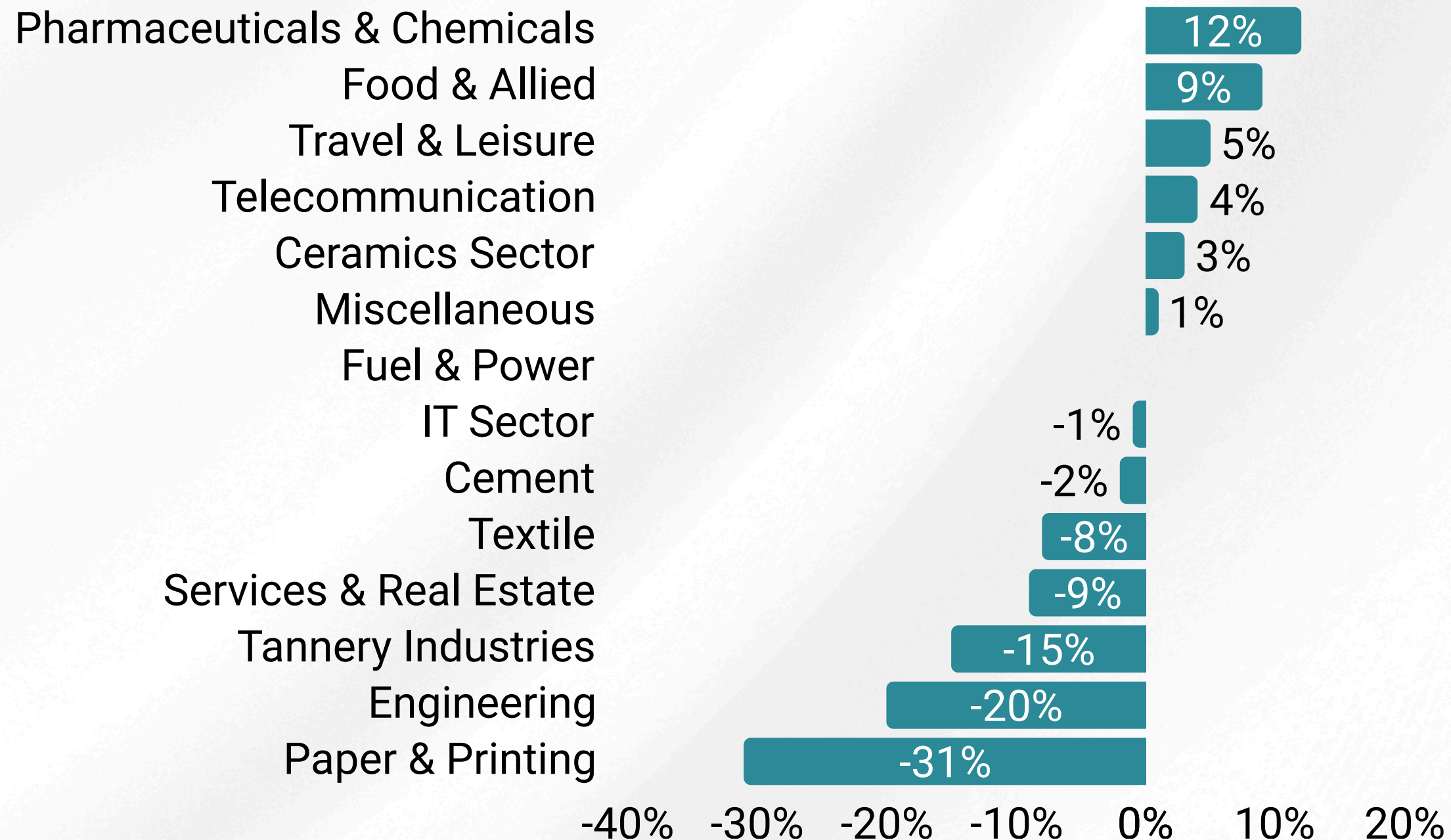
Political instability, elevated policy rates, and a challenging macroeconomic environment weighed on business performance.



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- Based on the earning of 155 companies
- Companies without adequate disclosures were excluded.

# Pharma & Chemical led with 12% QoQ revenue growth in Oct–Dec 2025, while six sectors recorded double-digit declines.

Election-related uncertainty and broader macroeconomic pressures weighed on revenues, with the Paper & Printing sector recording the sharpest QoQ decline of 31%.



## Sectorwise Performance (Quarterly Revenue Oct-Dec)

Sector	Revenue (Oct - Dec) 25	Revenue (Oct - Dec) 24
Cement	14684.87	14962.59
Ceramics Sector	2555.62	2487.6
Engineering	71740.31	89698.23
Food & Allied	10650.99	9773.65
Fuel & Power	157057.39	157724.65
IT Sector	2030.92	2050.8
Miscellaneous	13720	13571.15

\*Amounts in million BDT.

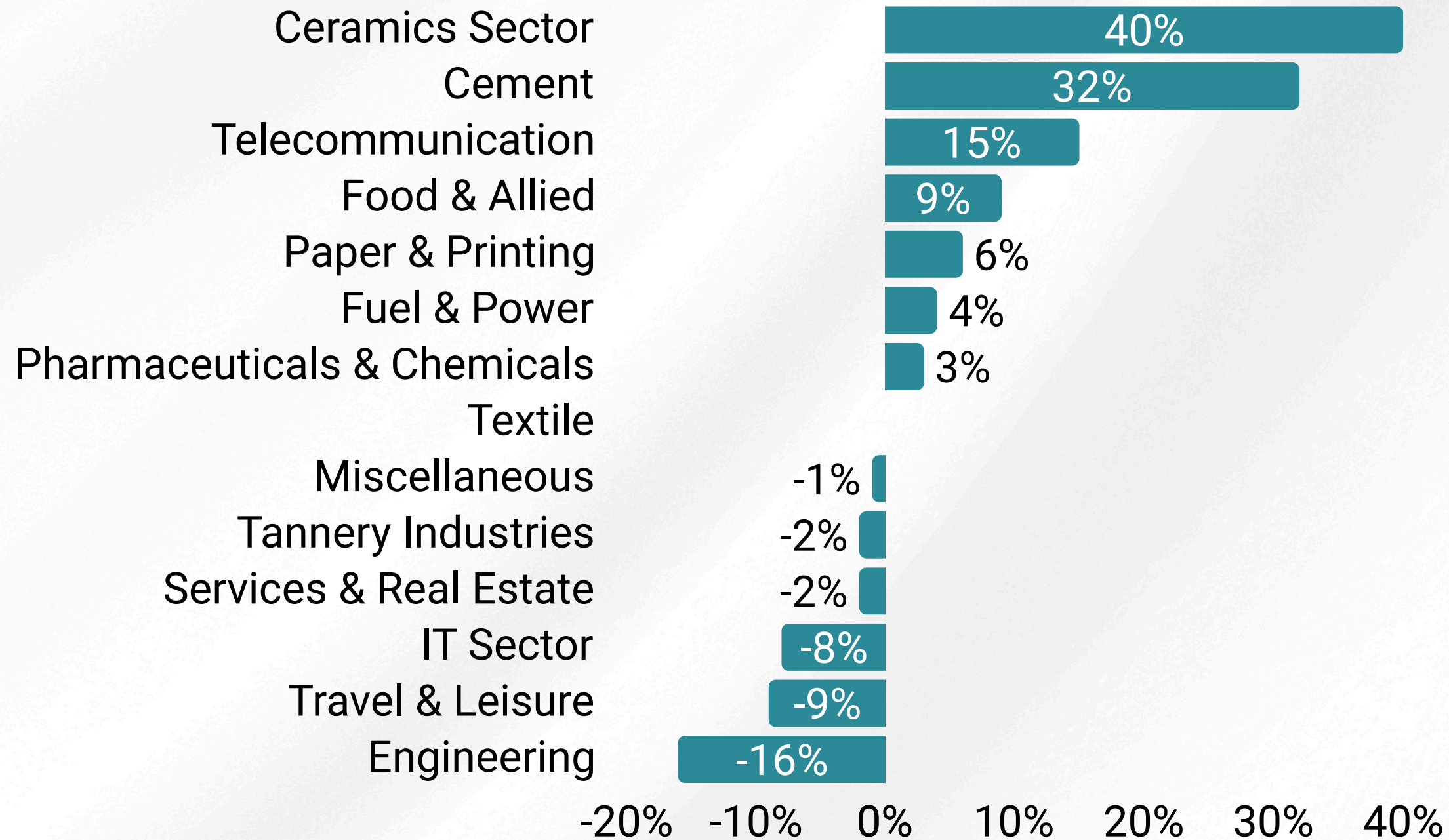
## Sectorwise Performance (Quarterly Revenue Oct-Dec)

Sector	Revenue (Oct - Dec) 25	Revenue (Oct - Dec) 24
Paper & Printing	2729.03	3954.41
Pharmaceuticals & Chemicals	108752.2	97365.36
Services & Real Estate	2558	2816.4
Tannery Industries	4552.5	5331.22
Telecommunication	39869.1	38329.8
Textile	42899.91	46587.39
Travel & Leisure	1152.9	1099.1

\*Amounts in million BDT.

# Finance costs showed mixed trends across sectors in Oct-Dec 2025.

The Ceramics & Cement sector recorded double-digit increases in finance costs, while the Engineering and IT sectors saw double-digit declines.



## Sectorwise Performance (Quarterly Fin Cost Oct-Dec)

<b>Sector</b>	<b>Fin Cost (Oct - Dec) 25</b>	<b>Fin Cost (Oct - Dec) 24</b>
Cement	1462.17	1111.52
Ceramics Sector	166.69	118.71
Engineering	4418.78	5240.62
Food & Allied	162.81	148.83
Fuel & Power	6836.72	6553.17
IT Sector	161	175.5
Miscellaneous	526.6	530.24

\*Amounts in million BDT.

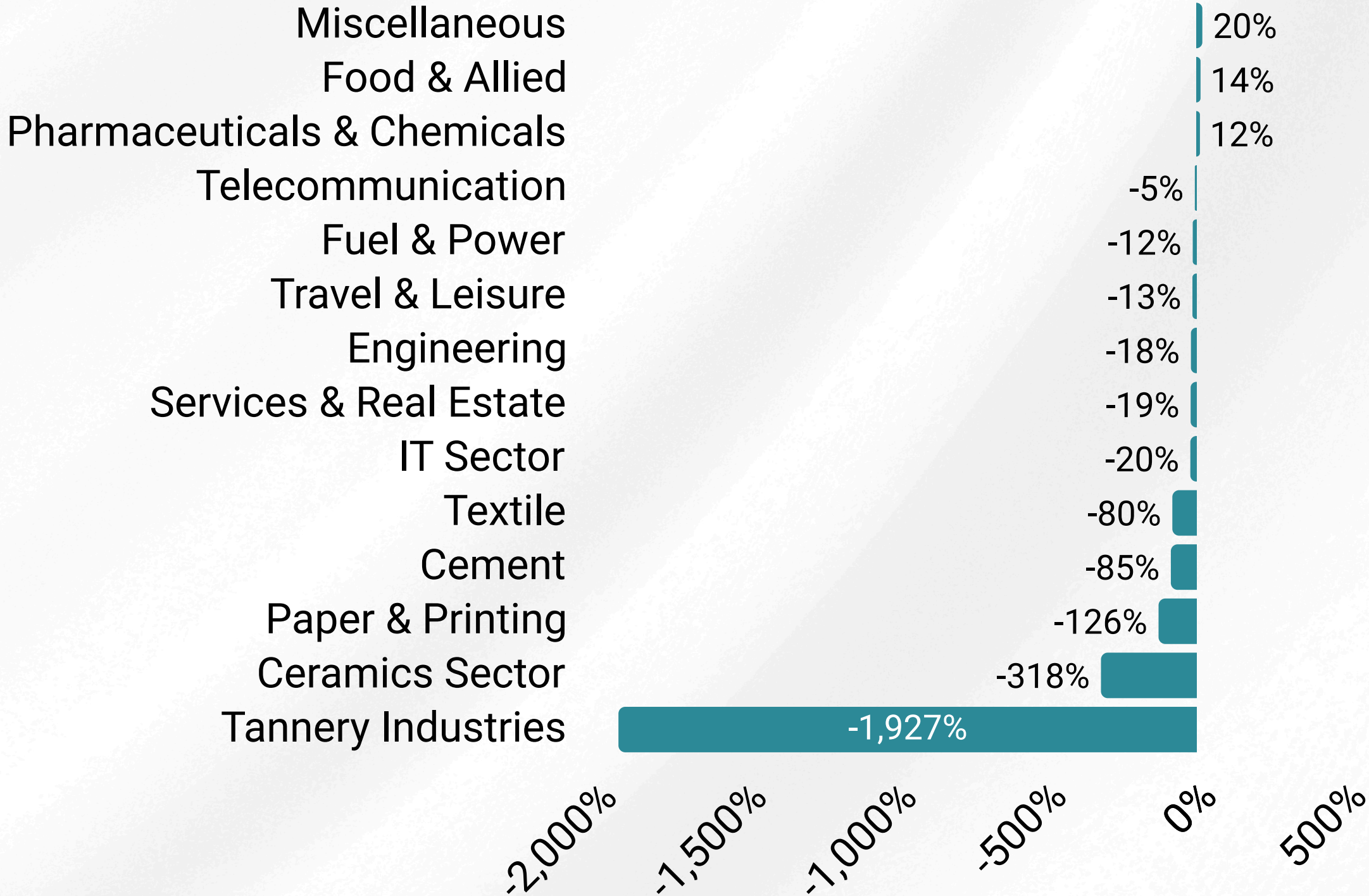
## Sectorwise Performance (Quarterly Fin Cost Oct-Dec)

<b>Sector</b>	<b>Fin Cost (Oct - Dec) 25</b>	<b>Fin Cost (Oct - Dec) 24</b>
Paper & Printing	1227.07	1158.06
Pharmaceuticals & Chemicals	4722.715	4582.313
Services & Real Estate	99.3	101.6
Tannery Industries	297.11	303.02
Telecommunication	2355.2	2055.1
Textile	2518.13	2519.89
Travel & Leisure	455	498.2

\*Amounts in million BDT.

# Net profit declined sharply across most sectors in Oct–Dec 2025, with Tannery, Ceramics, and Paper & Printing posting triple-digit QoQ declines.

Despite the sector-wide decline, Miscellaneous and Food & Allied achieved double-digit profit growth in Oct–Dec 2025.



## Sectorwise Performance (Quarterly Net Profit Oct-Dec)

Sector	Net Profit (Oct - Dec) 25	Net Profit (Oct - Dec) 24
Cement	37.5	246.53
Ceramics Sector	-204.58	93.93
Engineering	3099.76	3764.61
Food & Allied	790.61	690.82
Fuel & Power	7354.8	8330.5
IT Sector	272.91	341.29
Miscellaneous	1775.25	1473.77

\*Amounts in million BDT.

## Sectorwise Performance (Quarterly Net Profit Oct-Dec)

Sector	Net Profit (Oct - Dec) 25	Net Profit (Oct - Dec) 24
Paper & Printing	-1194.22	-529.29
Pharmaceuticals & Chemicals	11450.6	10239.2
Services & Real Estate	329.8	409.6
Tannery Industries	-30.4	-1.5
Telecommunication	6420.9	6735.5
Textile	426.62	2090.18
Travel & Leisure	246.7	283.1

\*Amounts in million BDT.