

BANGLADESH COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Office of the Registrar of Joint Stock Companies & Firms.

Negative data:

Demographic data: Subject's website & telephonic interview.

Payment Data:

Collection data: Internal database.

Shareholder's data: Registrar of Joint Stock Companies & Firms.

Group Structure/Corporate hierarchy: Registrar of Joint Stock Companies & Firms.

Other key information: Registrar of Joint Stock Companies & Firms.

How often the above data is updated e.g., daily, weekly etc.? The Registry does not offer live feed of data. Information is updated on request of the customer.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?
An attempt to establish telephonic contact is done for every Fresh Investigation case. A visit is conducted on demand of the customer.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:

Bankruptcy data is not available.

Court Cases/ Actions:

There is no central repository to access court case/ actions.

Debt Collection cases:

Yes, it is available and limited to internal database.

How often is this negative data updated?

It is updated whenever a Fresh Investigation is undertaken on request of a customer.



CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

Yes.

Are there any exceptions?

A score or limit is not provided on untraceable companies or where we do not have enough data to generate the score and limit.

What is the credit score intended to predict?

It predicts the creditworthiness of a company.

Is payment data included in your credit scoring model?

No. Payment data is not available.

What does the credit limit represent?

The maximum combined credit to be given to the company by all suppliers.

How is the credit limit calculated?

Our model calculates credit limit recommendations and considers several variables, that includes financial variables like net worth, turnover, profitability etc, and non-financial variable like longevity, company size & industry etc.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

We use UK SIC (2003) and the NACE Rev.2 version.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Local Registration Number & Business Identification Number (BIN).

How are the company ID numbers formatted?

The format for Local Registration number has not been disclosed by RJSC.

Are companies obliged to file a VAT number?

Yes, companies are obliged to file VAT and they get Business Identification Number (BIN) as a unique identifier.

How is the VAT Number derived?

BIN is a unique 13-digit number issued by the National Board of Revenue. The format of the BIN has not been disclosed by the authorities.

If they are not obliged to file and you have this data where has this data come from?

Multiple different sources e.g., the company itself. They may provide this during an investigation, or we may get it from the Registry, National Board of Revenue, etc.

How often is the VAT number updated?

Due to the very nature of BIN, once given it stays the same through a company's lifetime.



LOCAL BUSINESS CLASSIFICATIONS

According to the National Industrial Policy 2016, the MSMEs are defined as follows:

Micro Industry: In manufacturing, micro industry will be deemed to comprise enterprises with either the value (replacement cost) of fixed assets, excluding land and building, between Tk one million and Tk 7.5 million, or with workers numbering between 16 and 30, or below. In service, the micro industry will include enterprises with either the value of fixed assets, excluding land and building, of less than Tk one million, or with less than 15 workers.

Small Industry: In manufacturing, small industry will be deemed to comprise enterprises with either the value of fixed assets excluding land and building between Tk 7.5 million and Tk 150 million, or with 31-120 workers. For services, the 'small industry' will correspond to enterprises with either the value of fixed assets between Tk. one million and Tk. 20 million, or with 16-50 workers.

Medium Industry: In manufacturing, medium industry will include enterprises with either the value of fixed assets excluding land and building between Tk 150 million and Tk 500 million, or with 121-300 workers. For services, the 'medium industry' will correspond to enterprises with either the value of fixed assets between Tk 20 million and Tk 300 million, or with 51-120 workers.



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Incorporated companies need to submit returns in recommended forms & schedules and RJSC upon satisfaction grants and keep the records to their archive.

Are there any filing exemptions and thresholds?

Only Registered Societies are exempted from filing financial statements with RJSC.

How long after the financial year end do companies have to file financials?

The financial statements must be filed with the Registrar of Joint Stock Companies (RJSC) within 30 days from the date of annual general meeting.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

Yes, there is a penalty for not filing the financial data, but this penalty is not defined clearly. Since Bangladesh is a developing nation and the penalty being meagre, companies prefer the penalty rather than filing the financial statement.

How did you collect the accounts?

We pay the inspection fee and collect the filing data from the registry.

What is the number of companies that must publish accounts?

There are around 235000 companies which are obliged to file financial statements.

What is the number of companies that can decide to publish or not publish accounts?

There are around 14,700 Societies and they are not required to file financial statements.

Are the accounts free in this country?

No, there is a prescribed fee for procuring the filing documents.



REGISTERED & LAW INFORMATION

Source: https://en.banglapedia.org/index.php/Company_Law

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

This situation does not arise as we replicate the status from the Registry itself.

Why are the headquarters of companies not rated?

A headquarter company is rated by us but the credit limit assigned is conservative as it is not a regular trading company.

Why is there no shareholders information?

Shareholding information is not available only when such a filing is not done by the company.

Why are some reports not available instantly on-line?

The Registry does not provide a live feed. The reports are prepared and updated on demand of the customers. Only archived reports (previously prepared for a customer) are readily available on-line.



COUNTRY POPULATION & TRADE DATA

Population

166,828,974

Source - <https://www.worldometers.info/world-population/bangladesh-population/>

GDP

Bangladesh is holding the 41 positions by nominal GDP. Its national debt in 2019 was (107,928 million of dollars), (35.69% debt-to-GDP ratio) and its public debt per capita is 662\$ dollars per inhabitant. In terms of the human development index (HDI) of Bangladesh, which is the index used by the United Nations to measure the progress of a country, was 0.632 points in 2019, leaving it in 133rd place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/bangladesh>

The Gross Domestic Product (GDP) in Bangladesh was worth 324.24 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Bangladesh represents 0.29 percent of the world economy.

Source: <https://tradeeconomics.com/bangladesh/gdp>

Import / Export

| | | | |
|-----------------------------|--|-----------------------------|---|
| Main export partners | <ul style="list-style-type: none"> European Union(+) 58.2% United States(+) 16.3% Japan(+) 3.1% Canada(+) 3.0% India(+) 2.4% Australia(+) 1.9% China(+) 1.9% Southeast Asia(+) 1.6% Others 11.6%^[23] | Import goods | Textiles and Textile Articles, Machinery and Mechanical Appliances, Electrical Equipment, Mineral Products, Vegetable Products, Metal & metal products, Chemicals & Allied Products, Vehicles & Aircraft |
| | | Main import partners | <ul style="list-style-type: none"> China(+) 21.5% India(+) 12.2% Singapore(+) 9.2% European Union(+) 6.2% Hong Kong(+) 5.5% Other 45.3%^[25] |

Source - https://en.wikipedia.org/wiki/Economy_of_Bangladesh

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Bangladesh>