

Robi profit falls by 20pc

A Monitor Report

Date: 01 August, 2021



Dhaka : Telecom company Robi Axiata has witnessed a 20 per cent year-on-year fall in profits in April-June quarter of 2021, despite posting higher revenue and lower net finance costs during the period.

Its net profit fell to BDT 46.63 crore in the second quarter of the year, which was BDT 58.37 crore in the same period last year.

In the second quarter of the year, revenue of the country's second largest telecom company rose by 15 per cent year-on-year to BDT 2,030 crore.

Its net finance cost dropped by 36 per cent to BDT 94 crore. Though its operating expenses fell in the period, its administrative cost increased by 64 per cent to BDT 94.85 crore.

On July 27, stock of Robi fell 0.67 per cent to BDT 44.30 at the Dhaka Stock Exchange (DSE).

Though its profit dropped in the second quarter, its half-yearly profits increased by around 5 per cent year-on-year to BDT 80.93 crore.

Now, its earnings per share stood at BDT 0.15 in the first half, according to the company's financial report.

During the period, the operator's revenue hit BDT 4,011 crore -- an 8.12 per cent year-on-year jump.

The company on July 27 uploaded its financial report on its website.

When Robi got regulatory approval for an initial public offering, its net profit was

standing at around BDT 20 crore, earnings per share BDT 0.04 as per audited reporting year of 2019 and turnover BDT 7,481 crore.

The company raised BDT 523.7 crore from the stock market by offloading 52.37 crore shares for BDT 10 apiece last year.

Of the amount, around BDT 136 crore came from the telecom operator's employees while the remaining BDT 387.7 crore from the market.