

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Macro:**Inflation rises further as prices spike**

- Inflation rises further with December rate up at 8.49% on a point- to-point basis in an apparent defiance of central bank's bid to lower persistently elevated price growth in a weakening investment scenario. The overall inflation stood at 8.49% last month, edging up from 8.29% in November last, according to BBS count.

<https://today.thefinancialexpress.com.bd/first-page/inflation-rises-further-as-prices-spike-1767633022>

Planning Commission approves BDT 2 Tn revised ADP

- The Planning Commission has approved a revised Annual Development Programme (RADP) of BDT 2.0 Tn for FY2025-26, marking a 13.04% reduction from the original budget due to resource constraints. While the transport, energy, and housing sectors remain top priorities, significant funding cuts exceeding 70% were made to the health and social protection sectors.

<https://today.thefinancialexpress.com.bd/last-page/planning-commission-approves-tk-20t-revised-adp-1767633256>

ADB pledges USD 2.57 Bn for BD infrastructure, finance in 2025

- The Asian Development Bank (ADB) has committed USD 2.57 Bn in new sovereign financing to Bangladesh for 2025, more than doubling its previous year's contribution. The funding targets critical sectors including transport, banking reforms, and energy to support economic diversification and infrastructure development.

<https://today.thefinancialexpress.com.bd/last-page/adb-pledges-257b-for-bd-infrastructure-finance-in-2025-1767633344>

Taxpayers now allowed to digitise returns

- National Board of Revenue has taken a special initiative to digitise all value-added tax paper returns by introducing a new sub-module under the e-VAT System. Taxpayers who submitted their hard copy VAT returns within the stipulated time will now be able to enter those returns into the e-VAT System themselves without incurring any penalty.

<https://www.newagebd.net/post/economy/287285/taxpayers-now-allowed-to-digitise-returns>

Govt races to clear BDT 200 Bn power dues to avert summer load-shedding

- The interim government is moving to clear more than BDT 200 Bn in unpaid dues to private power producers to avert potential load-shedding this summer and avoid passing a large financial burden to the next elected government.

<https://www.tbsnews.net/bangladesh/energy/govt-races-clear-tk20000cr-power-dues-avert-summer-load-shedding-1327346>

Sector & Industries:**RMG | Apparel leaders fear major challenges in 2026**

- Apparel industry leaders anticipate significant challenges in 2026 due to weak global demand, high US tariffs, and intensified competition in the European market. They are looking toward the upcoming national elections and the country's LDC graduation as pivotal factors that will shape the sector's stability and competitiveness.

<https://today.thefinancialexpress.com.bd/trade-market/apparel-leaders-fear-major-challenges-in-2026-1767629928>

NBFI | 9 financial institutions to be declared non-viable within this week: BB governor

- Bangladesh Bank Governor has announced that nine insolvent NBFIs will be declared non-viable and slated for liquidation within a week while repay general depositors before Ramadan. These entities, including Peoples Leasing, International Leasing, and Aviva Finance, collectively account for over 50% of the sector's total defaulted loans.

<https://www.tbsnews.net/economy/banking/9-financial-institutions-be-declared-non-viable-within-week-bb-governor-1327231>

BANK | Sammilito Islami Bank gets BDT 440 Mn in new deposits in two days: BB governor

- Customers of newly formed Sammilito Islami Bank withdrew BDT 1.07 Bn over the past two days while new deposits amounted to BDT 44 Mn, reflecting continued confidence among depositors, BB Governor has said.

<https://www.tbsnews.net/economy/banking/sammilito-islami-bank-gets-tk44cr-new-deposits-two-days-bb-governor-1326966>

Stocks:**BEACONPHAR | Beacon Pharma under probe over alleged illicit transactions with sister concerns**

- The BSEC has launched a 60-day investigation into Beacon Pharmaceuticals following BFIU allegations of money laundering, market fraud, and illicit transactions with sister concerns. The probe will examine claims that the company diverted export benefits and misused borrowed funds to settle the liabilities of non-listed entities, potentially depriving general shareholders.

<https://today.thefinancialexpress.com.bd/stock-corporate/beacon-pharma-under-probe-over-alleged-illicit-transactions-with-sister-concerns-1767626646>

SQURPHARMA | Tapan Chowdhury plans BDT 400 Mn share purchase in Square Pharma

- Tapan Chowdhury, managing director of Square Pharmaceuticals PLC, has announced his intention to buy 2 Mn shares of the company through the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/tapan-chowdhury-plans-tk40cr-share-purchase-square-pharma-1327221>

UCB | UCB posts BDT 130.0 Bn deposit growth in 2025

- United Commercial Bank PLC recorded a deposit growth of nearly BDT 130 Bn in 2025, while reducing its Advance-to-Deposit Ratio from 91.30% in 2024 to 83.0% in 2025.

<https://www.newagebd.net/post/mis/287275/ucb-posts-tk-13000cr-deposit-growth-in-2025>

EXCHANGE | Move on to get 10 SoEs, MNCs listed

- The government is moving to list 10 high-profile entities, including state-owned giants like Sylhet Gas Fields and multinationals like Unilever and Nestlé, to stabilize the stock market. Finance Adviser is meeting with their CEOs to finalize the divestment of government-held stakes and inject quality "blue-chip" stocks into the bourses.

<https://thefinancialexpress.com.bd/economy/move-on-to-get-10-soes-mncs-listed>

EXCHANGE | 'R-category' board proposed for long-term non-performing stocks

- A high-powered committee, formed by the finance ministry, has recommended the creation of a separate R-category platform to shift long-term non-functional and non-dividend-paying companies from the main board of the stock exchanges.

<https://www.tbsnews.net/economy/stocks/r-category-board-proposed-long-term-non-performing-stocks-1327281>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 58.07	USD 0.64	1.11%
Crude Oil (Brent)*	USD 61.54	USD 0.69	1.13%
Gold Spot*	USD 4,450.91	USD 109.91	2.53%
DSEX	4,954.87	89.53	1.84%
S&P 500	6,902.09	3.27	0.05%
FTSE 100	10,004.57	73.19	0.74%
BSE SENSEX	85,439.62	646.04	0.76%
KSE-100	182,408.23	8,353.93	4.80%
CSEALL	23,014.75	390.44	1.73%

Exchange Rates**1 US Dollar = 122.32 BDT****1 GBP = 165.69 BDT****1 Euro = 143.42 BDT****1 INR = 1.36 BDT**

IMPORTANT DISCLOSURES

Analyst Certification: Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

Disclaimer: Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

Compensation of Analysts: The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foyisal Ahmed, CFA	Research Analyst	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Analyst	smtoufique.imran@bracepl.com	01708 805 228
Tasviha Taher Trishila	Research Associate	tasviha.trishila@bracepl.com	01730 701 733

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

BRAC EPL Stock Brokerage Limited

www.bracepl.com

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (88)-02-222282446-47

Fax: + (88)-02-222282452

E-Mail: research@bracepl.com