

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:**51.4% growth of remittance inflow in first 26 days of January**

- Inflow of remittances witnessed a year-on-year growth of 51.4% reaching USD 2,708 Mn in the first 26 days of January, according to the latest data of Bangladesh Bank (BB) issued on Tuesday.

<https://thefinancialexpress.com.bd/economy/bangladesh/national-taskforce-submits-report-on-restructuring-tax-system-to-ca>

Tax reform panel urges single VAT rate, shift towards direct taxes

- A national task force on tax reforms has recommended that the government introduce a single rate of value-added tax (VAT), doing away with multiple rates of the indirect tax paid by final consumers.

<https://www.thedailystar.net/business/news/tax-reform-panel-urges-single-vat-rate-shift-towards-direct-taxes-4091806>

Chinese firm to invest USD 16.34 Mn at Bepza Economic Zone

- Chinese company Huazhu Accessories Co. Ltd signed an agreement with the Bangladesh Export Processing Zones Authority (Bepza) to set up an accessories manufacturing factory at the Bepza Economic Zone in Mirsarai, Chattogram.

<https://www.thedailystar.net/business/news/chinese-firm-invest-1634-million-bepza-economic-zone-4091651>

US hinted at tariff relief for Bangladeshi goods, says Lutfey Siddiqi

- Bangladeshi goods may soon face lower tariffs in the United States, Chief Advisor's International Affairs Special Envoy Lutfey Siddiqi has said after recent bilateral discussions.

<https://thefinancialexpress.com.bd/trade/us-hinted-at-tariff-relief-for-bangladeshi-goods-says-lutfey-siddiqi>

Cost of project delay: Bangladesh misses WB grace periods

- Imagine a factory owner forced to start repaying bank loans before the factory produces a single product. Inevitably, financial stress and eventual default would almost be assured.

<https://www.tbsnews.net/economy/cost-project-delay-bangladesh-misses-wb-grace-periods-1344836>

Pay hikes for govt staff may fuel inflation: governor

- The interim government's proposed new pay scale for public servants could intensify inflationary pressures and strain the banking system, Bangladesh Bank (BB) Governor Ahsan H Mansur said.

<https://www.thedailystar.net/business/economy/news/pay-hikes-govt-staff-may-fuel-inflation-governor-4092041>

LDC graduation will expose economy to serious risks

- Bangladesh is not fully prepared to face the economic and institutional challenges that will follow its graduation from the least developed country (LDC) category later this year, business leaders and bankers said yesterday, warning that it could expose the economy to serious risks.

<https://www.thedailystar.net/business/economy/news/ldc-graduation-will-expose-economy-serious-risks-4092046>

Sector & Industries:**NBFI | Six NBFIs finally set for liquidation, three get time to recover**

- Six non-bank financial institutions (NBFIs) out of 35 are set to be liquidated finally due to poor financial health, after the Bangladesh Bank (BB) board approved the move. The six NBFIs are FAS Finance, Premier Leasing, Fareast Finance, Aviva Finance, People's Leasing, and International Leasing. Prime Finance, GSP Finance, and Bangladesh Industrial Finance Company (BIFC) -- were given three to six months to improve their finances.

<https://www.thedailystar.net/business/news/six-nbfis-finally-set-liquidation-three-get-time-recover-4091836>

PHARMACEUTICAL | Drug sales growth slip to single digits amid high costs, inflation

- Sales growth of prescribed medicines has slowed to single digits, ending the double-digit expansion the pharmaceutical market enjoyed for years before the pandemic, as rising production costs and currency depreciation collide with prolonged inflation.

<https://www.thedailystar.net/business/economy/news/drug-sales-growth-slip-single-digits-amid-high-costs-inflation-4092031>

TEXTILE | Spinners stick to Feb 1 shutdown over yarn imports

- Spinning mills will remain closed from February 1 if the government does not withdraw the duty-free import of yarn, a move aimed at protecting the local spinning sector.

<https://www.thedailystar.net/business/economy/news/spinners-stick-feb-1-shutdown-over-yarn-imports-4092021>

TEXTILE | Textile millers seek BB intervention for recovery

- Textile millers have sought the Bangladesh Bank's urgent intervention to recover USD 8.71 Mn in outstanding payments tied to more than 150 accepted and matured bills that have remained unpaid for an extended period.

<https://today.thefinancialexpress.com.bd/trade-market/textile-millers-seek-bb-intervention-for-recovery-1769535203>

Stocks:**EXCHANGE | Govt moves to merge DSE, CSE into one bourse**

- The government has moved to merge the Dhaka Stock Exchange and the Chittagong Stock Exchange to form a single national stock exchange, aiming to streamline operations and reduce duplication in the capital market. The proposal also includes listing Central Depository Bangladesh Limited on the stock market and making Central Counterparty Bangladesh Limited a subsidiary of the Dhaka Stock Exchange, officials said.

<https://www.newagebd.net/post/stocks/289471/govt-moves-to-merge-dse-cse-into-one-bourse>

APEXFOOT | Apex Footwear profit jumps 67% in Oct-Dec on higher sales

- Apex Footwear, a leading manufacturer and retailer of footwear in Bangladesh, reported a 67% year-on-year increase in profit for the October-December quarter of 2025, driven by higher revenue growth.

<https://www.thedailystar.net/business/news/apex-footwear-profit-jumps-67-oct-dec-higher-sales-4091481>

PUBALIBANK | Pubali Bank slashes NPLs to 2.05%, shifts focus to AI-driven digital banking

- Making remarkable progress in controlling non-performing loans (NPLs), Pubali Bank PLC is now intensifying its efforts to establish supremacy in digital banking operations in the coming days.

<https://today.thefinancialexpress.com.bd/stock-corporate/pubali-bank-slashes-npls-to-205pc-shifts-focus-to-ai-driven-digital-banking-1769535940>

PADMAOIL | Padma Oil's profit up over 13%, driven by non-operating income

- The state-run Padma Oil experienced 13.6% year-on-year growth in profit to BDT 1.42 Bn in October-December (Q2) FY26, mainly supported by non-operating income derived from FDRs (fixed deposit receipts).

<https://today.thefinancialexpress.com.bd/stock-corporate/padma-oils-profit-up-over-13pc-driven-by-non-operating-income-1769535979>

EASTRNLUB | Eastern Lubricants posts Q2 profit despite operating loss

- Eastern Lubricants Blenders' direct expenses (cost of production) exceeded its total revenue in the second quarter of FY26, mainly due to lower sales and higher production costs. The state-run entity's revenue stood at around BDT 88 Mn in the October-December quarter of FY26, compared to direct expenses of BDT 91Mn during the period under review, according to a stock exchange filing on Tuesday.

<https://today.thefinancialexpress.com.bd/stock-corporate/eastern-lubricants-posts-q2-profit-despite-operating-loss-1769536015>

DSHGARME | Desh Garments downgraded to Z category

- The Dhaka Stock Exchange (DSE) today (27 January) decided to downgrade Desh Garments to the Z category from B category, after the company failed to disburse approved dividends to their shareholders.

<https://www.tbsnews.net/economy/stocks/desh-garments-downgraded-z-category-1345731>

ANWARGALV | Anwar Galvanizing returns to profit on stock market gains

- Anwar Galvanizing booked BDT 91.1 Mn H1 profit on investment gains despite core business losses.

<https://www.tbsnews.net/economy/stocks/anwar-galvanizing-returns-profit-stock-market-gains-1345676>

CAPMIBBLMF | CAPM IBBL Islamic Mutual Fund reports loss in Q2

- The difference between the cost-based and market-based NAV reflects the impact of prevailing market conditions on the valuation of the fund's underlying investments during the period under review.

<https://www.tbsnews.net/economy/stocks/capm-ibbl-islamic-mutual-fund-reports-loss-q2-1345471>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 62.62	USD 5.19	9.04%
Crude Oil (Brent)*	USD 67.74	USD 6.89	11.32%
Gold Spot*	USD 5,223.23	USD 882.23	20.32%
DSEX	5,140.39	275.05	5.65%
S&P 500	6,978.60	79.78	1.16%
FTSE 100	10,207.80	276.42	2.78%
BSE SENSEX	81,857.48	-2,936.10	-3.46%
KSE-100	188,202.86	14,148.56	8.13%
CSEALL	23,960.16	1,335.85	5.90%

Exchange Rates**1 US Dollar = 121.93 BDT****1 GBP = 168.27 BDT****1 Euro = 146.24 BDT****1 INR = 1.33 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