

# IFIC Bank holds annual business conference

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IFIC Bank PLC held its "Annual Business Conference 2025" at IFIC Tower in the capital's Purana Paltan yesterday.

Md Mehmood Husain, chairman of the bank, attended the conference as the chief guest, the bank said in a press release.

Syed Mansur Mustafa, managing director of the bank, presided over the conference, which was themed "Together Towards Excellence."

Md Ebtadul Islam, Sajjad Zohir, and Kazi Md Mahboob Kasem, directors of the bank, were also present.

Dilip Kumar Mandal, chief financial officer of the bank, presented a comprehensive review of IFIC Bank's business performance in 2024.



Md Mehmood Husain, chairman of IFIC Bank, speaks at the "Annual Business Conference 2025" at IFIC Tower in the capital's Purana Paltan yesterday.

PHOTO: IFIC BANK

## Union Bank appoints new DMD

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Union Bank PLC recently appointed Mohammad Iqbal to the post of deputy managing director (DMD).

Prior to this role at the 4th generation Shariah-based bank, Iqbal served as a senior executive vice-president and head of business and CAMLCO at Citizens Bank, according to a press

release.

In his portfolio, he held various important positions, including head of corporate, emerging corporate, SME and special programmes, credit risk, agricultural credit, retail banking, Islamic banking (SME segment), sustainable finance, and financial inclusion.

A veteran banker with 28 years of experience, he previously worked at Agrani Bank PLC, Mutual Trust Bank PLC, and Midland Bank PLC.

Iqbal holds a bachelor's degree in finance and a master's degree in banking from the University of Dhaka.

## MetLife settled Tk 2,895cr claims in 2024

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MetLife Bangladesh settled claims worth Tk 2,895 crore in 2024. This amount includes the money customers received as insurance benefits and claims for loss of life and medical needs.

Of the total claims settled, claims for health and medical expenses amounted to Tk 237 crore, death claims totaled Tk 140 crore, and maturity, partial maturity, and other claims amounted to Tk 2,518 crore, the insurer said in a press release.

Commenting on the settlement of claims, Ala Ahmad, chief executive officer of the life insurer, said, "The most important part of a customer's insurance journey is receiving claims. We have relentlessly worked to improve our efficiency in settling claims quickly, adapting to ways that make it more convenient for customers."

# Midland Bank opens Kotiadi branch



Md Ahsan-uz Zaman, managing director and CEO of Midland Bank, inaugurates a branch of the bank at Shahidullah Bhaban on C&B Road in Kotiadi, Kishoreganj recently.

PHOTO: MIDLAND BANK

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Midland Bank PLC recently opened a branch at Shahidullah Bhaban on C&B Road in Kotiadi, Kishoreganj.

Md Ahsan-uz Zaman, managing director and CEO of the bank, inaugurated the branch as the chief guest, the bank said in a press release.

In his speech, Zaman thanked the audience for attending the program and encouraged them to establish a relationship with the bank by opening an account.

He also instructed the branch officials to provide the best customer service. Zaman further encouraged customers to use 'Midland Online'—the bank's digital banking platform—to enjoy modern banking services from anywhere, at any time.

Md Rashed Akter, head of retail distribution division of the bank, and Md Abdul Malak, branch manager of Kotiadi branch, along with the head of general services division, area head, cluster heads of the bank, customers, and other local businessmen, were also present.

## EXIM Bank organises business development meeting

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EXIM Bank PLC organised a "Special Business Development Meeting" for the Dhaka region at the bank's head office in Dhaka on Saturday.

Md Akhter Hossain, managing director (current charge) of the bank, attended the meeting as the chief guest, the bank said in a press release.

In his speech, the chief guest, Hossain, advised all branch managers to work with honesty, dedication, and provide the best services to customers.

While presiding over the conference, Abdul Aziz (Zumma), additional managing director of the bank, discussed the overall activities and business prospects of the bank and provided a clear action plan to achieve the desired results.

Md Zoshim Uddin Bhuiyan, Maksuda Khanam, and Md Moidul Islam, deputy managing directors of the bank, along with all branch managers, sub-branch in-charges of the Dhaka region, and divisional heads of the bank's head office, were also present.



Md Akhter Hossain, managing director (current charge) of EXIM Bank, poses for group photographs with participants of the "Special Business Development Meeting" for the Dhaka region at the bank's head office in the capital on Saturday.

PHOTO: EXIM BANK

# SBAC Bank arranges annual business development conference



Md Moklesur Rahman, chairman of SBAC Bank, poses for photographs after inaugurating the "Annual Business Development Conference 2025" at the Le Meridien Dhaka in the capital on Saturday.

PHOTO: SBAC BANK

STAR BUSINESS DESK

SBAC Bank PLC arranged the "Annual Business Development Conference 2025" at the Le Meridien Dhaka in the capital on Saturday.

Md Moklesur Rahman, chairman of the bank, inaugurated the conference as the chief guest, according to a press release.

Habibur Rahman, managing director and CEO of the bank, presided over the annual event, where Mohammad Nazmul Haque, Mohammad Mahubor Rahman, Mohammad Helal Uddin, Md Emdadul Hoque, and Mushfiqur Rahman, directors of the bank, Md Altaf Hossain Bhuyan and Md Nazimuddoula, deputy managing directors of the bank, conducted the business session.

Among others, Md Maksudur Rahman Sarkar and Ziaur Rahman Zia, independent directors of the bank, along with senior executives, divisional heads, branch managers, and sub-branch in-charges, were also present.

# Intel beats revenue expectations

AFP, San Francisco

Intel reported a fourth-quarter loss on Tuesday, but better than expected revenue as the US chip giant continues to struggle to stake its place in the artificial intelligence revolution.

The company posted a net loss of \$126 million for the quarter ending December 28, compared to a profit of \$2.67 billion in the same period last year.

Revenue declined seven percent to \$14.3 billion, which was slightly better than expected by analysts.

The company's share price rose two percent in after-hours trading following the earnings release.

"While Intel's revenue decline remains concerning, the overall results came in ahead of the most pessimistic forecasts, possibly propped by broader market and geopolitical factors," said Emarketer analyst Jacob Bourne.

For the full year 2024, Intel recorded a substantial net loss of \$18.8 billion, compared to a profit of \$1.7 billion in 2023, largely due to restructuring charges and challenging market conditions.

Intel is one of Silicon Valley's most iconic companies, but its fortunes have been eclipsed by Asian powerhouses TSMC and Samsung, which dominate the made-to-order semiconductor business.

The company was also caught by surprise with the emergence of Nvidia, a graphics chip maker, as the world's preeminent AI chip provider.

Last month, Intel's Chief Executive Officer Pat Gelsinger was forced out after the board lost confidence in his plans to turn the company around.

His abrupt departure came after the company in August vowed to cut more than 15,000 jobs in a draconian cost reduction plan, and paused or delayed construction on several

chipmaking facilities.

Intel's shares fell 60 percent last year, and its market valuation is about \$90 billion, just a fraction of Nvidia, which makes the premium chips that are fueling the AI boom.

Despite the losses, interim co-CEO Michelle Johnston Holthaus highlighted positive developments. "The fourth quarter was a positive step forward as we delivered revenue, gross margin and EPS above our guidance," she said.

Holthaus told analysts during an earnings call that Intel could find opportunities to capitalize on buzz generated this week by Chinese startup DeepSeek, with its powerful new chatbot developed at a fraction of the cost of its US competitors.

"Because if we've seen anything this week, when there are constraints put on customers, they figure out different ways to deploy technology," Holthaus said when asked about DeepSeek.

Intel has chips and other assets it can "leverage" to win over customers looking to power AI without having to resort to premium Nvidia GPUs, Holthaus argued.

"That's a great opportunity, and something that I'm looking at to see if there are ways that we can be disruptive there," Holthaus said.

The company's Client Computing Group, which includes PC chips, saw revenue fall 9 percent to \$8 billion in the fourth quarter. However, Intel reported strong momentum in AI components for personal computers, saying it's on track to ship more than 100 million AI PCs by the end of 2025.

Intel has been engaged with the new presidential administration of Donald Trump and "feels good" about the effort to promote chipmaking in the United States, according to co-chief executive David Zinsner.

"This is a very positive sign, obviously, for us," Zinsner said.

# ECB cuts rate again as eurozone falters, with eye on Trump

AFP, Frankfurt

The European Central Bank cut interest rates again Thursday and signalled more to come as the eurozone economy flatlines, while warning of trade tensions and uncertainty amid US President Donald Trump's protectionist agenda.

The central bank cut its benchmark deposit rate by a further quarter point to 2.75 percent, its fifth reduction since June last year and a move widely expected by observers.

The ECB's decision stands in contrast to the latest move by the US Federal Reserve.

The central bank in the United States, whose economy has been outpacing the eurozone's, on

Wednesday left its key lending rate unchanged and said it was in no "hurry" to make changes, despite pressure from Trump for more cuts.

The ECB had previously hiked borrowing costs aggressively to tame runaway energy and food costs, but is now bringing them back down as price rises slow and the eurozone economy falters.

A recent uptick in inflation — which rose to 2.4 percent in December, above the ECB's two-percent target — has caused some jitters.

But policymakers believe price pressures will ease, and their focus has shifted to relieving the strain on the beleaguered 20-nation eurozone, which has been registering meagre growth.

After the ECB's rate call, central bank chief Christine Lagarde warned the single currency area's economy was set to "remain weak in the near term".

And she signalled that, as most economists expect, more cuts were coming, saying "we know the direction of travel — this is the direction that we will take".

With Trump threatening sweeping tariffs on imports into the United States, including from Europe, Lagarde also warned that upheavals to trade could hit the eurozone.

"Greater friction in global trade could weigh on euro area growth," she said, while also warning that trade tensions could have an impact on eurozone inflation.

Some economists have voiced fears that higher tariffs could potentially stoke inflation in the United States and beyond, hampering the work of central bankers in keeping a lid on prices.

But while she hinted at future cuts, Lagarde stuck to the ECB's position of refusing to firmly commit to future moves, warning that "we are facing significant and probably rising uncertainty at the moment".

Most analysts were however convinced that more cuts were on the cards for the ECB.

ING analyst Carsten Brzeski said the ECB "looks set to continue the current rate cut cycle", adding that current levels of borrowing costs were "too restrictive for the eurozone economy's current weak state".