QUARTERLY FINANCIAL STATEMENTS (UNAUDITED)





# EASTERN BANK LIMITED AND ITS SUBSIDIARIES CONSOLIDATED BALANCE SHEET (UNAUDITED)

as at 31 March 2020

	31-03-2020	Amount in BDT 31-12-2019
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	3,748,117,576	3,088,367,83
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	18,393,890,603	16,601,918,975
	22,142,008,179	19,690,286,806
Balances with other banks and financial institutions	12 229 002 407	10.062.271.403
In Bangladesh Outside Bangladesh	13,328,092,496 1,337,894,934	19,963,271,483 4,405,925,232
	14,665,987,430	24,369,196,715
Money at call and short notice	849,500,000	594,300,000
Government	44,193,174,297	31,927,657,258
Others	11,068,319,765	10,138,813,513
Loans and advances	55,261,494,062	42,066,470,77
Loans, cash credits, overdraft etc.	217,856,596,723	218,070,540,410
Bills discounted and purchased	20,112,960,674	21,024,167,598
	237,969,557,397	239,094,708,008
Fixed assets including land, building, furniture and fixtures	7,507,115,943	7,407,132,304
Other assets	6,894,217,796	4,869,888,926
Non banking assets	108,736,495	108,736,49
TOTAL ASSETS	345,398,617,302	338,200,720,02
LIABILITIES AND CAPITAL Liabilities		
Borrowing from other banks, financial institutions and agents  Deposits and other accounts	55,192,503,007	52,848,235,988
Current deposits & other accounts, etc.	25,540,515,476	24,837,018,432
Bills payable	884,499,639	1,131,830,68
Savings bank deposits Fixed deposits	51,814,968,256 129,527,786,498	50,214,304,54 131,735,401,586
Others- special notice deposit (SND)	34,182,395,305	32,061,412,240
Bearer certificates of deposits	241,950,165,173	239,979,967,484
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Other liabilities  TOTAL LIABILITIES	21,398,976,675 <b>318,541,644,855</b>	19,410,763,266 <b>312,238,966,73</b> 9
	310/341/044/033	312/230/30/73
SHAREHOLDERS' EQUITY		
Paid up capital Statutory reserve	8,117,995,470 8,117,995,470	8,117,995,470 8,117,995,470
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve (Land & other assets)	2,818,644,404	2,758,085,528
General reserve	603,493,370	603,493,370
Foreign currency translation difference	4,121,905	5,365,748
Surplus in profit and loss account	6,838,681,829	6,002,777,699
TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	26,856,972,448 345,398,617,302	25,961,753,286
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	44,303,313,762	45,008,741,219
Letters of guarantees	27,674,329,071	23,321,243,725
Irrevocable letters of credit	23,883,687,588	23,139,697,76
Bills for collection	8,476,710,834 <b>104,338,041,255</b>	7,963,765,179
Other commitments  Documentary credits and short term trade-related		
Documentary credits and short term trade-related transactions	-	
Forward assets purchased and forward deposits placed	78,541,433	347,552,793
Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other commitments	-	
	78,541,433	347,552,793

# EASTERN BANK LIMITED AND ITS SUBSIDIARIES CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)

for the first quarter ended 31 March 2020

	01 January 2020 to 31 March 2020	01 January 2019 to 31 March 2019
<u>Particulars</u>	March 2020	Murcii 2017
Interest income	6,066,647,617	5,421,573,050
Less: Interest paid on deposits and borrowings	4,112,849,187	3,299,794,015
Net interest income	1,953,798,430	2,121,779,034
Income from investments	1,098,839,384	534,555,728
Fees, commission and brokerage	879,361,348	988,544,586
Other operating income	55,576,785	75,189,535
	2,033,777,518	1,598,289,849
Total operating income	3,987,575,948	3,720,068,883
Salary & allowances (except those of MD)	1,058,829,201	1,000,083,362
Rent, taxes, insurance, utilities etc.	141,256,341	197,959,617
Legal & professional expenses	25,886,228	17,490,432
Postage, stamp, telecommunication etc.	36,414,009	32,271,439
Stationery, printing, advertisement, bp etc.	107,461,669	82,673,332
Managing director's salary and allowances (bank only)	7,143,571	6,687,571
Directors' fees & expenses	1,106,102	1,201,583
Depreciation and repair of bank's assets	199,572,383	133,569,857
Other operating expenses	188,397,272	141,374,018
Total operating expenses	1,766,066,778	1,613,311,211
Profit before provisions	2,221,509,170	2,106,757,672
Provision for loans and off-balance sheet exposures:		
Specific provision (net off w/off recovery)	304,007,159	562,330,700
General provision	75,452,205	(107,671,114)
	379,459,364	454,659,586
Other provision	183,762,610	49,516,414
Total provisions	563,221,974	504,175,999
Profit before tax for the period	1,658,287,196	1,602,581,674
Provision for tax made for the period	822,699,002	862,313,594
Deferred tax income (net)		(120,403,333)
Total tax provision	822,699,002	741,910,260
Profit after tax for the period	835,588,195	860,671,413
Earnings per share (EPS) (restated)	1.03	1.06

# EASTERN BANK LIMITED AND ITS SUBSIDIARIES CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

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SHOWIN

Director

Dhaka, 13 May 2020

Dhaka, 13 May 2020

for the first quarter ended 31 March 2020

		01 January 2020 to 31	Amount in BD
		March 2020	March 2019
)	Cash flows from operating activities		
	Interest received	5,818,886,482	5,084,844,749
	Interest paid	(3,633,142,029)	(2,764,841,536
	Dividend received	5,717,777	(149,780,354
	Fees and commission received	879,361,348	988,544,586
	Income from investment (other than dividend received)	626,449,494	645,882,020
	Recovery of loans previously written off	73,974,405	90,959,73
	Cash paid to employees (including directors)	(977,078,874)	(937,972,517
	Cash paid to suppliers	(365,388,199)	(376,749,019
	Income taxes paid	(460,928,083)	(429,447,522
	Received from other operating activities	55,576,785	75,189,53
	Paid for other operating activities	(188,397,272)	(141,374,018
	Operating cash flow before changes in operating assets and liabilities	1,835,031,834	2,085,255,656
	Increase/(decrease) in Operating Assets & Liabilities	1,033,031,034	2,003,233,030
	(Puchase) of trading securities	212,593,170	(3,933,766,318
	Loans and advances to customers (other than banks)		
	Other assets	1,427,601,864	4,958,065,35
		(1,612,346,874)	(272,456,658
	Deposits from other Banks	(873,735,354)	(4,404,726,095
	Deposits from customers (other than banks)	2,439,983,397	15,293,873,29
	Liability for tax	(361,770,919)	(312,462,738
	Liabilities for provision	(637,196,379)	(595,135,732
	Other liabilities	1,822,455,897	1,249,147,56
	Net cash received from operating activities	4,252,616,636	14,067,794,33
	Cash flows from investing activities		
	Sale (net) of non-trading securities	(13,346,861,385)	4,164,736,21
	(Net purchase) of property, plant and equipment	(245,186,071)	(50,455,970
	Net cash (used in)/ received from investing activities	(13,592,047,456)	4,114,280,24
	Cash flows from financing activities		
	(Repayment)/borrowing from other banks, financial institutions and agents	2,344,267,018	(8,080,114,781
	Net cash received from financing activities	2,344,267,018	(8,080,114,781
	Net increase in cash (A+B+C)	(6,995,163,802)	10,101,959,80
	Effects of exchange rate changes on cash and cash equivalents	(927,910)	1,981,69
	Opening cash and cash-equivalents	44,658,148,121	27,787,746,04
•	Closing cash and cash-equivalents (D+E+F)*	37,662,056,409	37,891,687,54
	*Closing cash and cash-equivalents		
	Cash in hand (including foreign currencies)	3,748,117,576	3,023,797,34
	Balances with Bangladesh Bank and its agent bank (s)	18,393,890,603	15,756,854,12
	Balances with other banks and financial institutions	14,665,987,430	17,456,936,56
	Money at call and short notice	849,500,000	1,650,000,000
	Prize bonds	4,560,800	4,099,500
		37,662,056,409	37,891,687,54

# EASTERN BANK LIMITED BALANCE SHEET (UNAUDITED)

	31-03-2020	Amount in BD
PROPERTY AND ASSETS	31 03 2020	31 12 2017
Cash		
Cash in hand (including foreign currencies)	3,748,007,691	3,088,303,68
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	18,393,890,603	16,601,918,97
,,	22,141,898,294	19,690,222,66
Balances with other banks and financial institutions		
In Bangladesh	12,715,589,771	19,309,748,91
Outside Bangladesh	5,519,817,999	9,647,145,39
	18,235,407,770	28,956,894,30
Money at call and short notice	849,500,000	594,300,00
Investments	047,300,000	374,300,00
Government	44,193,174,297	31,927,657,25
Others	8,751,416,874	7,869,354,69
	52,944,591,171	39,797,011,94
Loans and advances		
Loans, cash credits, overdraft etc. Bills discounted and purchased	216,345,464,995	216,620,580,28
bilis discourted and purchased	15,537,790,829 <b>231,883,255,824</b>	15,430,454,47 <b>232,051,034,76</b>
	,— /	,
Fixed assets including land, building, furniture and fixtures	7,432,991,120	7,349,051,23
Other assets	8,619,276,598	6,616,216,32
Non banking assets	108,736,495	108,736,49
TOTAL ASSETS	342,215,657,272	335,163,467,72
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from other banks, financial institutions and agents	53,128,078,405	50,820,788,20
Deposits and other accounts		
Current deposits & other accounts etc.	25,548,780,411	24,936,423,37
Bills payable	884,499,639	1,131,830,68
Savings bank deposits	51,814,968,256	50,214,304,54
Fixed deposits	129,527,786,498	131,735,401,58
Other- special notice deposit (SND)  Bearer certificates of deposits	34,256,418,833	32,146,167,9
beater certificates of deposits	242,032,453,636	240,164,128,10
Other liabilities	20 502 267 262	19 (11 0(5 0(
Other liabilities  TOTAL LIABILITIES	20,593,267,363 <b>315,753,799,404</b>	18,611,065,06 <b>309,595,981,37</b>
	3.5/755/777404	307 373 701 37
SHAREHOLDERS' EQUITY		
Paid up capital	8,117,995,470	8,117,995,47
Statutory reserve	8,117,995,470	8,117,995,47
Dividend equalisation reserve	356,040,000	356,040,00
	2,733,226,037	2,672,667,16
Assets revaluation reserve (Land & other assets)	603,493,370	603,493,37
General reserve		2,050,70
General reserve Foreign currency translation difference	2,304,407	5 697 244 17
General reserve		
General reserve Foreign currency translation difference Surplus in profit and loss account	2,304,407 6,530,803,115	25,567,486,35
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY	2,304,407 6,530,803,115 <b>26,461,857,868</b>	25,567,486,35
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY OFF BALANCE SHEET ITEMS	2,304,407 6,530,803,115 <b>26,461,857,868</b>	25,567,486,35
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b>	25,567,486,35 335,163,467,72
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762	<b>25,567,486,35</b> <b>335,163,467,72</b> 45,008,741,21
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071 23,883,687,588	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees Irrevocable letters of credit	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees Irrevocable letters of credit	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities  Acceptances and endorsements  Letters of guarantees  Irrevocable letters of credit  Bills for collection  Other commitments  Documentary credits and short term trade-related	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities  Acceptances and endorsements  Letters of guarantees  Irrevocable letters of credit  Bills for collection  Other commitments  Documentary credits and short term trade-related transactions	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities  Acceptances and endorsements  Letters of guarantees  Irrevocable letters of credit  Bills for collection  Other commitments  Documentary credits and short term trade-related transactions  Forward assets purchased and forward deposits placed	2,304,407 6,530,803,115 <b>26,461,857,868</b> <b>342,215,657,272</b> 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities  Acceptances and endorsements  Letters of guarantees  Irrevocable letters of credit  Bills for collection  Other commitments  Documentary credits and short term trade-related transactions	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees Irrevocable letters of credit Bills for collection  Other commitments Documentary credits and short term trade-related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272  44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees Irrevocable letters of credit Bills for collection  Other commitments Documentary credits and short term trade-related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other commitments	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88
General reserve  Foreign currency translation difference  Surplus in profit and loss account  TOTAL SHAREHOLDERS' EQUITY  TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS  Contingent liabilities  Acceptances and endorsements  Letters of guarantees  Irrevocable letters of credit  Bills for collection  Other commitments  Documentary credits and short term trade-related transactions  Forward assets purchased and forward deposits placed  Undrawn note issuance and revolving underwriting facilities  Undrawn formal standby facilities, credit lines and other	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272  44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	5,697,244,17 25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88 347,552,79 347,552,79
General reserve Foreign currency translation difference Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY  OFF BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantees Irrevocable letters of credit Bills for collection  Other commitments Documentary credits and short term trade-related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other commitments	2,304,407 6,530,803,115 26,461,857,868 342,215,657,272 44,303,313,762 27,674,329,071 23,883,687,588 8,476,710,834 104,338,041,255	25,567,486,35 335,163,467,72 45,008,741,21 23,321,243,72 23,139,697,76 7,963,765,17 99,433,447,88

# EASTERN BANK LIMITED AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the first quarter ended 31 March 2020

								Amount in BDT
Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Asset revaluation reserve (land and other assets)	General reserve	Foreign currency translation difference	Retained earnings	Total equity
Balance as on 1 January 2020	8,117,995,470	8,117,995,470	356,040,000	2,758,085,528	603,493,370	5,365,748	6,002,777,699	25,961,753,286
Foreign currency transaction adjustment for OBU	-	-	-	-	-	-	315,936	315,936
Net profit for the period after tax	-	-	-	-	-	-	835,588,195	835,588,195
Reserve for revaluation of treasury securities (HFT)	-	-	-	85,225,183	-	-	-	85,225,183
Adjustment of HTM securities	-	-	-	(24,666,308)	-	-	-	(24,666,308)
Currency translation difference	-	-	-	-	-	(1,243,843)	-	(1,243,843)
Balance as at 31 March 2020	8,117,995,470	8,117,995,470	356,040,000	2,818,644,404	603,493,370	4,121,905	6,838,681,829	26,856,972,448
Balance as at 31 March 2019	7,379,995,890	7,379,995,890	356,040,000	2,691,289,686	603,493,370	5,272,698	5,820,220,968	24,236,308,504



SHOWN

Director

Dhaka, 13 May 2020



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Director





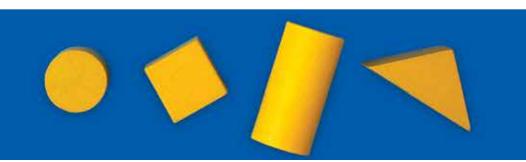
SHOWEN

Director

Dhaka, 13 May 2020

Director

Director



## **EASTERN BANK LIMITED PROFIT AND LOSS ACCOUNT (UNAUDITED)**

for the first quarter ended 31 March 2020

	01 January 2020 to 31 March 2020	O1 January 2019 to 31 March 2019
	to 31 March 2020	to 31 March 2019
<u>Particulars</u>		
Interest Income	5,969,388,204	5,301,206,677
Less: Interest paid on deposits and borrowings	4,043,235,012	3,222,328,399
Net Interest Income	1,926,153,191	2,078,878,277
Income from investments	1,086,730,807	518,677,427
Fees, commission and brokerage	813,618,417	899,894,194
Other operating income	51,889,301	49,426,574
	1,952,238,526	1,467,998,195
Total operating income	3,878,391,717	3,546,876,472
Salary & allowances (except those of MD)	1,022,038,670	964,788,371
Rent, taxes, insurance, utilities etc.	137,622,397	187,851,777
Legal & professional expenses	25,682,857	17,334,582
Postage, stamp, telecommunication etc.	34,708,627	30,690,963
Stationery, printing, advertisement, bp etc.	105,638,451	80,902,004
Managing director's salary and allowances (Bank only)	7,143,571	6,687,57
Directors' fees & expenses	1,038,602	1,138,333
Depreciation and repair of bank's assets	191,146,415	129,125,33
Other operating expenses	182,761,809	133,875,133
Total operating expenses	1,707,781,401	1,552,394,066
Profit before provisions	2,170,610,316	1,994,482,407
Provision for loans and off-balance sheet exposures		
Specific provision (net off w/off recovery)	297,060,913	562,330,700
General provision	75,452,205	(107,671,114)
	372,513,118	454,659,586
Other provisions	159,567,689	26,250,813
Total provisions	532,080,807	480,910,399
Profit before tax for the period	1,638,529,509	1,513,572,008
Provision for tax made for the period	804,970,574	831,868,147
Deferred tax income (net)	-	(120,403,333)
Total tax provision	804,970,574	711,464,813
Profit after tax for the period	833,558,936	802,107,194



SHOWIN

Director

Dhaka, 13 May 2020







## **EASTERN BANK LIMITED CASH FLOW STATEMENT (UNAUDITED)**

for the first quarter ended 31 March 2020

			Amount in BDT
		01 January 2020 to 31 March 2020	01 January 2019 to 31 March 2019
A)	Cash flows from operating activities		
	Interest received	5,705,099,586	4,970,859,377
	Interest paid	(3,562,691,738)	(2,685,535,783)
	Dividend received	22,309,604	29,105,494
	Fees and commission received	848,871,072	899,894,194
	Income from investment (other than dividend received)	597,749,090	451,117,871
	Recovery of loans previously written off	73,974,405	90,959,732
	Cash paid to employees (including directors)	(940,220,843)	(902,614,276)
	Cash paid to suppliers	(352,532,300)	(361,471,867)
	Income taxes paid	(456,412,585)	(411,854,204)
	Received from other operating activities	51,889,301	49,426,574
	Paid for other operating activities	(182,761,809)	(133,875,133)
	Operating cash flow before changes in operating assets and liabilities	1,805,273,784	1,996,011,980
	Increase/(decrease) in Operating Assets & Liabilities		
	Sale / (Puchase) of trading securities	210,606,277	(3,996,031,242)
	Loans and advances to customers (other than banks)	466,511,001	4,515,655,607
	Other assets	(1,606,084,259)	(262,354,295)
	Deposits from other Banks	(873,735,354)	(4,404,726,095)
	Deposits from customers (other than banks)	2,338,111,242	14,963,691,681
	Liability for tax	(348,557,989)	(299,610,610)
	Liabilities for provision	(606,055,212)	(571,870,131)
	Other liabilities	1,815,608,670	1,253,382,306
	Net cash received from operating activities	3,201,678,160	13,194,149,201
3)	Cash flows from investing activities		
	Sale (net) of non-trading securities	(13,297,430,425)	4,161,888,352
	(Net purchase) of property, plant and equipment	(226,206,338)	(49,636,175)
	Net cash received from investing activities	(13,523,636,763)	4,112,252,177
)	Cash flows from financing activities		
	(Repayment)/borrowing from other banks, financial institutions and agents	2,307,290,196	(8,051,754,550)
	Net cash (used in)/received from financing activities	2,307,290,196	(8,051,754,550)
))	Net increase in cash (A+B+C)	(8,014,668,407)	9,254,646,828
)	Effects of exchange rate changes on cash and cash equivalents	253,704	1,361,859
)	Opening cash and cash-equivalents	49,245,781,566	33,300,174,418
5)	Closing cash and cash-equivalents (D+E+F)*	41,231,366,863	42,556,183,105
	*Closing cash and cash-equivalents		
	Cash in hand (including foreign currencies)	3,748,007,691	3,023,611,932
	Balances with bangladesh bank and its agent bank (s)	18,393,890,603	15,756,854,127
	Balances with other banks and financial institutions	18,235,407,770	22,121,617,546
	Money at call and short notice	849,500,000	1,650,000,000
	, , , , , , , , , , , , , , , , , , ,		
	Prize bonds	4,560,800	4,099,500



Dhaka, 13 May 2020

SHOWIN

Director







Director

## EASTERN BANK LIMITED AND ITS SUBSIDIARIES **SELECTED EXPLANATORY NOTES**

as at and for the first quarter ended from 1 January 2020 to 31 March 2020

### **Activities of the Bank**

The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services.

The Bank does have a separate Off shore Banking Unit (OBU) which started its operation on 19 May 2004. The activities of the unit is to give loans (on and off -balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc.

### Subsidiaries of the Bank

The Bank has four fully owned subsidiaries which has been in full fledged business operations. These are: EBL Securities Ltd, a securities borkerage firm, 'EBL Investments Limited', a merchant bank, 'EBL Finance (HK) Limited', a foreign subsidiary for trade finance & offshore banking business in Hong Kong, and 'EBL Asset Management Limited', an asset management company for fund management, capital market operation, equity investment etc.

## **Basis of Preparation and Significant Accounting Policies**

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the first quarter ended 31 March 2020 are same as those applied in the audited annual financial statements for the year ended 31 December 2019. Certain selected explanatory notes are given below:

### **Basis of Preparation** 2.01 Statement of compliance

The consolidated financial statements of the group (parent and its subsidiaries) and the separate financial statements of the Bank (parent company) as at and for the first quarter ended 31 March 2020 have been prepared under the historical cost convention except land which gets revalued fulfilling BB & BSEC requirements and Govt treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value, and in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Banking Companies Act 1991 (as amendment upto date), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of other regulators, authorities and accounting standards. He provisions and circulars issued by Bangladesh Bank differ with those of other regulators, authorities and accounting standards. He provisions and circulars issued by Bangladesh Bank shall required. regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

2.02 Functional and presentation currency These consolidated financial statements of the group and the separate financial statements of the Bank are presented in BDT which is the Group's and the Bank's functional currency except OBU & EBL Finance (HK) Ltd. where functional currency is US Dollar (USD) & Hong Kong Dollar (HKD) respectively. All financial information presented in BDT has been

rounded to the nearest integer, except when otherwise indicated.

2.03 Use of estimates and judgements The preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank in conformity with BFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

# Significant accounting policies

The accounting policies set out have been applied consistently to all periods presented in these finacial statements, and have been applied consistently by group entities, except otherwise instructed by the Central Bank as prime regulator The financial statements of subsidiaries which are included in Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature. Certain comparative amounts in these financial statements have been reclassified and rearranged to conform to the

current period's presentation. 2.04 Revenue Recognition

### 2.05 Cash Flow Statement

The revenue during the period is recognised following all conditions of revenue recognition as prescribed by IFRS - 15. Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003. The Statement shows the Structure

### of Changes in cash and cash equivalents during the period. 2.06 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with International Accounting Standard (IAS) 1 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

### 2.07 Earnings per share

Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2020 as per IAS- 33 "Earnings Per Share". Diluted earnings per share was not required to calculate as there were no dilution possibilities during the period. 2.08 Credit Rating of the Bank

As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2018. The following ratings

Surveillance Rating

Burta I.	Date of Dathers			0.41	
Periods	Date of Rating	Long Term	Short Term	Outlook	
January to December 2018	26-Jun-19	AA+	ST-1	Stable	
January to December 2017	28-Jun-18	AA+	ST-2	Stable	
January to December 2016	29-Jun-17	AA+	ST-2	Stable	

Reporting Period The reporting period of these financial statements of the Group and the Bank cover from 1 January 2020 to 31 March 2020.

**Review of the Financial Statements** These financial statements were reviewed by the Audit Committee of the Board of EBL in its 124 meeting held on 13 May 2020 and was subsequently approved by the Board in its 669 meeting held on the same date

### Additional Disclosure in compliance with BSEC notification dated 20 June 2018: Significant deviation between two quarterly periods and reasons therefore:

Figures are in BDT Crore

	Condos	slidated	Increase/	
Particulars	January to March 2020	January to March 2019	(Decrease)	Reasons
Income from investments	109.88	53.46	56.43	Income from investments (both interest and gain) has increased in Jan-Mar, 2020 compared to that of Jan-Mar, 2019 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Specific provision (expense)	30.40	56.23	(25.83)	As per BRPD circular no. 04 dated 19 March 2020, no loans and advances has been downgraded during the period Jan-Mar,2020, hence specific provision charged to profit and loss account during the period is lesser than that of Jan-Mar'2019.
General provision (expense)	7.54	(10.77)	18.31	General provision has increased in Jan-Mar, 2020 mainly for increase of outstanding balance of Oft-balance sheet items from that of year-end 2019. On the contrary, in Jan-Mar, 2019, outstanding balance of both Loans, and Off-balance sheet items were lower than the year-end balance of 2018.
Other provision	18.38	4.95	13.42	DSEX index significantly dropped in March, 2020 compared to that of year-end 2019. As a result, a significant amount of provision is charged on Solo basis against diminution of value of quoted securities and other assets.
Total tax provision	82.27	74.19	8.08	Total tax provision includes current tax and deferred tax. Current tax expense has decreased mainly for lower taxable income of both EBL and subsidiaries. Deferred tax income has not been charged as there is no down gradation of loans and advances as BL during the period Jan-Mar, 2020.

# Number of ordinary shares with face value and date of issues:

Number of ordinary shares as on 31 March 2020 was 811,799,547 with a face value BDT 10 per share. However, details history of raising capital and number of shares issued are available in the Annual Report 2019. Calculation of NAV per share:

Group

	31-Mar-20	31-Dec-19	31-Mar-20	31-Dec-19
Net Assets Value (NAV) in crore	2,685.70	2,596.18	2,646.19	2,556.75
Net Assets Value per share in BDT	33.08	31.98	32.60	31.49
Calculation of NAVPS: Net Asset Value				

Calculation of EPS and NOCFPS:

Particulars	Gro	oup	Bank		
	Jan to Mar. 2020	Jan to Mar. 2019	Jan to Mar. 2020	Jan to Mar. 2019	
Earnings Per Share (EPS) in BDT	1.03	1.06	1.03	0.99	
Net Operating Cash Flow per share (NOCFPS) in BDT	5.24	17.33	3.94	16.25	
Calculation of EDS: Profit After Tay					

No of shares outstanding Net Operating Cash Flow Calculation of NOCFPS:

## **EASTERN BANK LIMITED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

for the first quarter ended 31 March 2020

								Amount in BDT
Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Asset revaluation reserve (land and other assets)	General reserve	Foreign currency translation difference	Retained earnings	Total equity
Balance as on 1 January 2020	8,117,995,470	8,117,995,470	356,040,000	2,672,667,161	603,493,370	2,050,701	5,697,244,179	25,567,486,351
Net profit for the period after tax	-	-	-	-	-	-	833,558,936	833,558,936
Reserve for revaluation of treasury securities (HFT)	-	-	-	85,225,183	-	-	-	85,225,183
Adjustment of HTM securities	-	-	-	(24,666,308)	-	-	-	(24,666,308)
Currency translation difference	-	-	-	-	-	253,706	-	253,706
Balance as at 31 March 2020	8,117,995,470	8,117,995,470	356,040,000	2,733,226,037	603,493,370	2,304,407	6,530,803,115	26,461,857,868
Palance as at 21 March 2010	7 270 005 900	7 270 005 800	354 040 000	2 605 971 210	602 402 270	2 9/2 121	F 420 44F 129	22 767 022 720
Balance as at 31 March 2019	7,379,995,890	7,379,995,890	356,040,000	2,605,871,319	603,493,370	2,862,131	5,439,665,128	23,767,923,730







