













<div><div></div><div>Independent auditor's report</div><div>to the shareholders of Eastern Bank Limited</div><div>Report on the audit of the consolidated and separate financial statements</div><div><p><b>Opinion</b></p><p>We have audited the consolidated financial statements of Eastern Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of Eastern Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheet as at 31 December 2021, and the consolidated and separate profit and loss account, consolidated and separate statement of changes in equity and consolidated and separate cash flow statement for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.</p><p>In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank (the "financial statements") give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2021, and of the consolidated and separate profit and loss accounts, consolidated and separate statement of changes in equity and its consolidated and separate cash flow statement for the year then ended in accordance with International Financial Reporting Standards (IFRS) as explained in note # 2 and comply with the Bank Company Act, 1991 (as amended up to date), the Companies Act, 1994, the rules and regulations issued by the Bangladesh Bank, the rules and regulations issued by the Bangladesh Securities &amp; Exchange Commission (BSEC) and other applicable laws and regulations.</p><p><b>Basis for opinion</b></p><p>We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), rules &amp; regulations issued by Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.</p><p><b>Key audit matters</b></p><p>Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the financial year 2021. These matters were addressed in the context of the audit of the financial statements, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in the context of the audit.</p><p>We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.</p></div></div>	<div><div><div>Howladar Yunus &amp; Co. House-14 (Level 4 &amp; 5) Dhaka-1212 Bangladesh T: +880-2-58815047</div><div> Partner Enrolment No: 860 Dated: Dhaka, 05 April 2022 DVC No: 2204050860AS516571</div></div><div><p><b>1. Measurement of provision for loans and advances</b></p><p><b>Key Audit Matters</b></p><p>With reference to Note 13.4 to the financial statements, the process for calculating the provision for loans and advances portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans and advances by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD Circular Letter No. 19/52 and 53 dated 26 August 2021, 29 December 2021, and 30 December 2021 respectively. According to the circular, commercial bank must keep an extra provision for those borrowers who have availed payment by deferral (PFD) facilities. The calculation of the new provisioning rule will have to be implemented based on the outstanding (deferred payment) loans as at 31 December 2021. The Bank has kept this special provision of BDT 756 million (2020: BDT 602 million) as per the circular. In Bangladesh, non-performing loans have been increasing day by day. Banks need to maintain provision for additional nonperforming loans in line with guidelines of the central Bank. The Bank identifies impaired loan accounts and calculates required provision manually. Furthermore, management has incentive to maintain lower provision for loan and advances to overstate profit. Considering these factors, we have considered measurement of provision for loans and advances as significant risk as well as a key audit matter. At year end of 2021, the Group reported total gross loans and advances of BDT 271,601.66 million (2020: BDT 230,545.06 million) and in 2021 the Bank reported total gross loans and advances of BDT 269,397 million (2020: BDT 228,943.86 million) whereas at the year end of 2021 the Group reported total provision for loans and advances of BDT 14,399.24 million (2020: BDT 11,417.33 million) and the Bank reported total provision for loans and advances of BDT 14,100.63 million (2020: BDT 11,177.01 million).</p><p>See the notes no. 13.4 to the Financial Statements</p><p><b>02. Measurement of deferred tax assets</b></p><p><b>Key Audit Matters</b></p><p>At the year ended 2021 the Group reported total deferred tax assets (Net of Deferred Tax Liabilities) of BDT 2,395.81 million (2020: BDT 2,150.73 million) and Net of Deferred Tax Liabilities (Net of Deferred Tax Assets) of BDT 289.85 million (2020: BDT 149.58 million) and the Bank reported total deferred tax assets (Net of Deferred Tax Liabilities) of BDT 2,310.03 million (2020: BDT 2,053.41 million) and deferred tax income (Net of Deferred Tax Expense) of BDT 301.20 million (2020: BDT 52.45 million). Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p><p>See note no. 9.10 &amp; 38 to the financial statements</p><p><b>03. Valuation of treasury bill and treasury bond</b></p><p>The classification and measurement of T-Bill and T-Bond require judgment and complex calculations. We obtained an understanding, evaluated the design and tested the operational effectiveness of the key controls over the financial instrument valuation processes, including controls over market underobservable market data and complex pricing models which require an elevated level of judgment.</p><p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p><p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p><p>See the notes no. 06 to the Financial Statements</p><p><b>04. Legal and regulatory matters</b></p><p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant risk arising from similar risk arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p><p>Overall, the legal provision represents the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p><p><b>05. IT systems and controls</b></p><p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volumes of transactions processed in numerous locations (daily and are reliance on automated and manual with automated IT Dependent) controls.</p><p>We have focused on Date management, user access management, and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring the operating control and automated controls.</p><p>We also concentrated on formal security administration policies and procedures to determine whether they are approved, comprehensive, up-to-date, and bank-wide communicated.</p><p><b>Other information</b></p><p>Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.</p><p>Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.</p><p>In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit of this other information, we are required to draw attention to. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.</p><p><b>Responsibilities of management and those charged with governance for the consolidated and separate financial statements and internal controls</b></p><p>Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) as explained in note # 2 and comply with the Bank Company Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities &amp; Exchange Commission (BSEC) and other applicable Laws and Regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date) and the Bangladesh Bank guidelines require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.</p><p>In preparing the financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.</p><p>Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.</p><p><b>Auditor's responsibilities for the audit of the consolidated and separate financial statements</b></p><p>Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit of this other information, we are required to draw attention to. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.</p><p>As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:</p><ul style="list-style-type: none"><li>Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.</li><li>Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.</li><li>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.</li><li>Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.</li><li>Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</li><li>Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and the Bank to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group's and the Bank's audit. We remain solely responsible for our audit opinion.</li></ul><p>We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.</p><p>We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relevant safeguards.</p><p>From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.</p><p><b>Report on other legal and regulatory requirements</b></p><p>In accordance with the Companies Act, 1994, the Bank Company Act, 1991, and the rules and regulations issued by Bangladesh Bank, the Securities and Exchange Rules 1987, we also report that:</p><ol style="list-style-type: none"><li>We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;</li><li>In the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:</li><ol style="list-style-type: none"><li>internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;</li><li>nothing has come to our attention regarding material instances of forgery or irregularity or administrative error or exception or anything detrimental committed by employees of the Group and the Bank;</li></ol><li>The financial statements of Eastern Bank Limited's subsidiaries namely EBL Securities Limited, EBL Investments Limited and EBL Asset Management Limited have been audited by KCMBSL Chartered Accountants and EBL Finance (BD) Limited has been audited by Kingston C.P.A. Limited, Certified Public Accountants, Hong Kong and have been properly reflected in the consolidated financial statements;</li><li>In our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;</li><li>The consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;</li><li>The expenditures incurred and payments made were for the purpose of the Group's and Bank's business for the year;</li><li>The financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;</li><li>adequate provisions have been made for advance and other assets which are in our opinion, doubtful or recovery;</li><li>the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;</li><li>the information and explanations required by us have been received and found satisfactory;</li><li>We have reviewed over 80% of the risk weighted assets of the Bank and spent over 4600 man hours; and</li><li>capital to risk-weighted assets ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.</li></ol></div></div>
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Eastern Bank Limited and its subsidiaries					
Consolidated Balance Sheet					
as at 31 December 2021					
Amount in BDT					
Particulars	Notes	2021	2020		
<b>PROPERTY AND ASSETS</b>					
<b>Cash</b>	3	3,710,909,855	3,218,511,774		
Cash in hand (including foreign currencies)	3.1	3,710,909,855	3,218,511,774		
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	14,957,829,541	12,480,410,176		
		<b>18,668,739,396</b>	<b>15,698,921,950</b>		
<b>Balances with other banks and financial institutions</b>	4				
In Bangladesh	4.1	15,358,095,560	12,728,555,558		
Outside Bangladesh	4.2	1,527,361,769	664,331,925		
		<b>16,885,457,329</b>	<b>13,393,287,483</b>		
<b>Money at call and short notice</b>	5	1,573,200,000	60,000,000		
<b>Investments</b>	6				
Government	6.1	41,229,430,813	50,517,783,114		
Others	6.2	27,471,573,018	15,498,077,951		
		<b>68,901,007,831</b>	<b>66,016,361,065</b>		
<b>Loans and advances</b>	7				
Loans, cash credits, overdraft etc.	7.1	231,099,397,244	212,083,018,369		
Bills discounted and purchased	7.2	40,502,266,414	18,462,037,803		
		<b>271,601,663,658</b>	<b>230,545,056,172</b>		
<b>Fixed assets including land, building, furniture and fixtures</b>	8	7,668,010,751	7,772,646,971		
<b>Other assets</b>	9	6,889,182,751	5,916,516,734		
<b>Non banking assets</b>	10	-	105,576,495		
		<b>392,187,263,713</b>	<b>339,508,366,870</b>		
<b>LIABILITIES AND CAPITAL</b>					
<b>Borrowing from banks, financial institutions and agents</b>	11				
Non-convertible subordinated bond	11.1.a	5,500,000,000	6,000,000,000		
Borrowing from other Banks, FIs, Agents etc.		59,796,372,676	40,281,080,617		
		<b>65,296,372,676</b>	<b>46,281,080,617</b>		
<b>Deposits and other accounts</b>	12				
Current deposits & other accounts, etc.	12.1	32,298,170,288	27,698,304,935		
Bills payable	12.2	1,155,851,680	1,492,231,668		
Savings bank deposits	12.3	70,403,378,712	63,784,873,554		
Fixed deposits	12.4	101,607,706,168	111,289,608,129		
Other deposits- special notice (SND) account	12.5	61,982,493,378	37,030,361,579		
Bearer certificates of deposits		<b>267,447,600,226</b>	<b>241,295,379,865</b>		
<b>Other liabilities</b>	13	27,804,365,460	22,482,811,084		
<b>TOTAL LIABILITIES</b>		<b>360,548,338,562</b>	<b>310,059,271,566</b>		
<b>SHAREHOLDERS' EQUITY</b>					
Paid-up capital	14	9,538,644,670	8,117,995,470		
Statutory reserve	15	9,538,644,670	8,117,995,470		
Dividend equalisation reserve	16	356,040,000	356,040,000		
Assets revaluation reserve (Land and other assets)	17	25,051,893,279	3,492,079,880		
General reserve	18	603,493,370	603,493,370		
Actuarial reinsurance gain/(loss)	19	(406,049,063)	(209,986,563)		
Foreign currency translation gain/(loss)	20	1,996,272	2,405,658		
Surplus in profit and loss account		<b>9,538,644,670</b>	<b>8,117,995,470</b>		
		<b>31,438,925,151</b>	<b>29,449,095,150</b>		
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>392,187,263,713</b>	<b>339,508,366,870</b>		
<b>OFF BALANCE SHEET ITEMS</b>					
<b>Contingent liabilities</b>	21				
Acceptances and endorsements	21.1	53,047,505,500	42,593,184,478		
Letters of guarantees	21.2	31,749,649,918	27,229,415,956		
Irrevocable letters of credit	21.3	46,268,850,715	26,084,476,594		
Bills for collection	21.4	10,647,181,021	8,032,352,776		
Other liabilities		<b>141,713,187,154</b>	<b>103,939,849,804</b>		
<b>Other commitments</b>					
Documentary credits and short term trade-related transactions	21.5	118,101,190	120,428,481		
Forward assets purchased and forward deposits placed					
Undrawn note issuance and revolving underwriting facilities					
Undrawn formal standby facilities, credit lines and other commitments					
		<b>118,101,190</b>	<b>120,428,481</b>		
		<b>141,831,288,344</b>	<b>104,060,278,285</b>		
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>					
These financial statements should be read in conjunction with the annexed notes.					
<div><div> Managing Director &amp; CEO</div><div> Director</div><div> Director</div><div> Director</div></div> <div><div>Md. Jahidur Rahman FCA Partner, Enrolment No: 860 Dated: Dhaka, 05 April 2022 DVC No: 2204050860AS516571</div><div>Signed as per our annexed report: Howladar Yunus &amp; Co. Chartered Accountants</div></div>					

Particulars		Notes	2021	2020
Continuation				
D) Net increase/(decrease) in cash (A+B+C)			7,980,250,934	(15,503,461,722)
E) Effects of exchange rate changes on cash and cash equivalents			(3,496,239)	652,532
F) Opening cash and cash-equivalents			29,155,338,931	44,658,148,121
G) Closing cash and cash-equivalents (D+E+F)*			37,132,093,625	29,155,338,931
*Closing cash and cash-equivalents				
Cash in hand (including foreign currencies)	3.1		3,710,909,855	3,218,511,774
Balances with Bangladesh Bank and its agent bank (s)	3.2		14,957,829,541	12,480,410,176
Balances with other Banks and Financial Institutions	4		16,885,457,329	13,393,287,481
Money at call and short notice	5		1,573,200,000	60,000,000
Prize bonds	6.1		4,696,900	3,129,500
			37,132,093,625	29,155,338,931
These financial statements should be read in conjunction with the annexed notes.				
 Ali Reza Iftikhar Managing Director & CEO		 Dr. Toufic Ahmad Choudhury Director	 Salina Ali Director	 Mir Nasir Hossain Director
Dhaka, 31 March 2022				

Eastern Bank Limited and its subsidiaries									
Consolidated Statement of Changes in Equity									
for the year ended 31 December 2021									
Amount in BDT									
Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Assets revaluation reserve (land and other assets)	General reserve	Actual movement (Loss)	Foreign currency translation difference	Surplus in profit and loss account	Total
Balance as at 1 January 2021	8,117,996,470	8,117,996,470	356,040,000	3,492,078,879	403,493,370	(207,986,563)	2,406,688	8,949,072,019	29,440,098,304
Bonus share issued for 2020	1,420,649,200	-	-	-	-	-	-	(1,420,649,200)	-
Cash dividend paid for 2020	-	-	-	-	-	-	-	(1,420,649,200)	-
Profit after tax for the year	-	-	-	-	-	-	-	4,800,224,393	4,800,224,393
Transfer to statutory reserve	-	1,420,649,200	-	-	-	-	-	(1,420,649,200)	-
Adjustment of revaluation of treasury securities (HFI)	-	-	-	(817,134,941)	-	-	-	-	(817,134,941)
Reserve for amortisation of debt investments (HFI)	-	-	-	9,039,202	-	-	-	-	9,039,202
Adjustment of reserved for non banking assets	-	-	-	(93,231,165)	-	-	-	-	(93,231,165)
Reamortisation (based on defined benefit plans	-	-	-	(88,851,697)	-	-	-	-	(88,851,697)
Reserve for revaluation of land properties	-	-	-	-	-	(176,062,500)	-	-	(176,062,500)
Foreign currency translation difference	-	-	-	-	-	-	(402,387)	-	(402,387)
Adjustment for offshare banking provision	-	-	-	-	-	-	(3,086,889)	-	(3,086,889)
Balance as at 31 December 2021	9,538,644,670	9,538,644,670	356,040,000	2,501,890,278	403,493,370	(406,045,063)	1,994,271	9,546,241,982	31,348,928,151
Balance as at 31 December 2020	8,117,996,470	8,117,996,470	356,040,000	3,492,078,879	403,493,370	(207,986,563)	2,406,688	8,949,072,019	29,440,098,304
These financial statements should be read in conjunction with the annexed notes.									
 Ali Reza Iftikhar Managing Director & CEO		 Dr. Toufic Ahmad Choudhury Director		 Salina Ali Director		 Mir Nasir Hossain Director		Dhaka, 31 March 2022	

Eastern Bank Limited and its subsidiaries									
Consolidated Liquidity Statement ( Asset and Liability Maturity Analysis)									
as at 31 December 2021									
Amount in BDT									
Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5 years term	Total			
Assets									
Cash in hand (including balance with Bangladesh bank and its agent bank)	18,668,739,395	-	-	-	-	18,668,739,396			
Balances with other banks and financial institutions	14,640,957,339	4,24,500,000	-	-	-	16,885,457,329			
Money at call and short notice	1,572,200,000	-	-	-	-	1,573,200,000			
Investments	404,696,900	2,387,840,966	6,042,391,424	45,671,117,859	48,901,009,830	1,973,200,000			
Loans and advances	24,706,379,315	40,905,066,517	119,922,013,130	61,167,126,953	24,901,077,743	271,401,463,658			
Fixed assets including land, building, furniture and fixtures	37,580,840	77,427,567	339,815,003	1,874,039,763	5,619,147,579	7,668,010,751			
Other assets	14,317,198	62,112,041	2,426,966,717	2,151,555,278	2,032,231,517	6,889,182,751			
Non-banking assets	-	-	-	-	-	-			
Total Assets	61,867,870,775	41,836,967,091	128,971,186,284	79,307,644,665	78,232,574,698	371,827,263,713			
Liabilities									
Borrowing from other banks, financial institutions and agents	9,292,307,469	17,539,840,281	28,444,302,463	9,487,345,662	34,236,821	65,596,372,676			
Deposits and other accounts	31,284,325,740	42,292,632,536	49,356,456,656	1,528,751,026	267,447,400,226	1,938,751,026			
Provisions & other liabilities	226,427,366	2,901,394,798	1,872,196,196	17,740,155,922	5,065,151,399	27,804,365,661			
Total Liabilities	40,782,106,594	62,734,088,095	80,152,155,295	169,583,934,833	6,796,139,245	360,548,368,562			
Net Liquidity Gap	21,085,770,380	(18,867,041,104)	48,779,030,989	(90,646,270,168)	7,129,743,653	31,438,925,151			
Cumulative Net Liquidity Gap	21,085,770,380	2,218,728,677	50,997,759,864	(37,648,510,392)	31,438,925,151	-			

Eastern Bank Limited			Amount in BDT	
Balance Sheet			2021	2020
as at 31 December 2021				
Particulars			Notes	
PROPERTY AND ASSETS				
Cash				
Cash in hand (including foreign currencies)			3.1	3,710,774,087
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)			3.2	14,957,829,541
				18,668,603,628
Balances with other banks and financial institutions				
In Bangladesh			4.1	15,005,092,489
Outside Bangladesh			4.2	1,264,597,790
				16,269,690,279
Money at call and short notice				
Investments			6	
Government			6.1	41,229,430,813
Others			6.2	25,423,718,052
				66,653,148,865
Loans and advances				
Loans, cash credits, overdraft etc.			7.1	234,038,851,242
Bills discounted and purchased			7.2	35,355,122,966
				269,393,974,211
Fixed assets including land, building, furniture and fixtures				
Other assets			8	7,632,189,734
Non banking assets			10	8,623,907,370
				105,576,495
TOTAL ASSETS				388,814,714,087
LIABILITIES AND CAPITAL				
Borrowing from banks, financial institutions and agents			11	
Non-convertible subordinated bond			11.1.a	5,500,000,000
Borrowing from other Banks, FIs, Agents etc.				57,686,515,851
				63,186,515,851
Deposits and other accounts				
Current deposits & other accounts etc.			12	
Bills payable			12.1	32,274,951,058
Savings bank deposits			12.2	1,155,851,680
Fixed deposits			12.3	70,403,378,712
Other deposits- special notice (SND) account			12.4	101,607,706,168
Bearer certificates of deposits			12.5	62,103,962,762
				268,018,850,380
Other liabilities			13	26,592,772,458
TOTAL LIABILITIES				357,798,138,689
SHAREHOLDERS' EQUITY				
Paid-up capital			14	9,538,644,670
Statutory reserve			15	9,538,644,670
Dividend equalisation reserve			16	356,040,000
Assets revaluation reserve (Land & other assets)			17	24,146,474,912
General reserve			18	603,493,370
Actuarial reinsurance gain/(loss)			19	(406,049,063)
Foreign currency translation gain/(loss)			20	(5,967,070)
Surplus in profit and loss account				9,538,644,670
TOTAL SHAREHOLDERS' EQUITY				31,016,575,387
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY				388,814,714,087

Page 1 of 1





# Eastern Bank Ltd.

## CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2021 (AUDITED)

# Caring for people



Particulars	Notes	2021	2020
<b>Continuation</b>			
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptances and endorsements	21	53,047,505.500	42,593,184.478
Letters of guarantees	21.2	31,749,649.918	27,229,615.956
Irrevocable letters of credit	21.3	46,268,850.715	26,084,496.594
Bills for collection	21.4	10,647,181.021	8,032,352.776
Other liabilities			
		<b>141,713,187.154</b>	<b>103,939,849.804</b>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed	21.5	118,101,190	120,428,481
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		<b>118,101,190</b>	<b>120,428,481</b>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<b>141,831,288.344</b>	<b>104,060,278.285</b>

These financial statements should be read in conjunction with the annexed notes.

Ali Reza Ittekkar  
Managing Director & CEO  
Dhaka,  
31 March 2022

Dr. Toufic Ahmad Choudhury  
Director

Salina Ali  
Director

Mir Nasir Hossain  
Director  
Signed as per our annexed report:  
Howlader Yunus & Co.  
Chartered Accountants  
Md. Jahidur Rahman FCA  
Partner, Enrolment No: 860  
Dated: Dhaka, 05 April 2022  
DVC No: 220405080A5516571

## Eastern Bank Limited Profit & Loss Account

for the year ended 31 December 2021

Particulars	Notes	2021	2020
Interest Income	22	16,206,209.303	19,667,413.756
Interest paid on deposits and borrowings	23	(8,444,976.493)	(13,737,063.652)
<b>Net Interest Income</b>		<b>7,761,232.810</b>	<b>5,930,350.104</b>
Income from investments	24	6,088,639.366	5,048,674.967
Fees, commission and brokerage	25	3,040,479.254	2,823,051.316
Other operating income	26	267,799.268	31,681.115
<b>Total operating income</b>		<b>17,158,150.697</b>	<b>14,133,757.502</b>
Salary & allowances (excluding those of MD)	27	4,100,539.805	3,923,591.968
Rent, taxes, insurance, utilities etc.	28	415,353.404	430,005.846
Legal & professional expenses	29	86,483.565	63,853.652
Postage, stamp, telecommunication etc.	30	148,308.477	131,767.614
Stationery, printing, advertisement, business promotion etc.	31	271,160.246	292,012.702
Managing Director's salary and allowances	32	28,441.208	26,328.372
Directors' fees & expenses	33	2,771.554	2,717.506
Audit fees	34	1,190.312	1,202.057
Repairs, maintenance and depreciation	35	1,001,833.059	970,168.499
Other operating expenses	36	634,250.171	599,828.196
<b>Total operating expenses</b>		<b>6,690,331.802</b>	<b>6,441,476.411</b>
<b>Profit before provisions</b>		<b>10,467,818.895</b>	<b>7,692,281.091</b>
<b>Provision for loans and off-balance sheet exposures</b>	13.4.1	-	-
Specific provision (net of w/off recovery)		1,655,381.613	764,801.333
General provision for loans		475,235.139	(293,454.371)
Special general provision for Covid 19		152,926.606	602,388.520
General provision for off-balance sheet exposures		368,073.261	19,415.553
		<b>2,651,616.619</b>	<b>1,093,151.035</b>
Other provision	37	(391,478.235)	(91,661.695)
<b>Total provisions</b>		<b>2,260,138.385</b>	<b>1,001,489.340</b>
<b>Profit before tax for the year</b>		<b>8,207,680.510</b>	<b>6,690,791.751</b>
Current tax expense for the year	13.3.1	3,855,014.674	2,640,680.434
Deferred tax income (net)	38	(301,198.890)	(52,451.737)
<b>Total provision for taxation</b>		<b>3,553,815.784</b>	<b>2,588,228.697</b>
<b>Profit after tax for the year</b>		<b>4,653,864.726</b>	<b>4,102,563.054</b>
<b>Appropriation</b>			
Statutory reserve	15	(1,420,649.200)	-
Retained reserve		(1,420,649.200)	-
<b>Retained earnings carried forward</b>		<b>3,233,215.526</b>	<b>4,102,563.054</b>
<b>Earnings per share (EPS) (restated 2020)</b>	39	<b>4.88</b>	<b>4.30</b>

These financial statements should be read in conjunction with the annexed notes.

Ali Reza Ittekkar  
Managing Director & CEO  
Dhaka,  
31 March 2022

Dr. Toufic Ahmad Choudhury  
Director

Salina Ali  
Director

Mir Nasir Hossain  
Director  
Signed as per our annexed report:  
Howlader Yunus & Co.  
Chartered Accountants  
Md. Jahidur Rahman FCA  
Partner, Enrolment No: 860  
Dated: Dhaka, 05 April 2022  
DVC No: 220405080A5516571

## Eastern Bank Limited Cash Flow Statement

for the year ended 31 December 2021

Particulars	Notes	2021	2020
<b>A) Cash flows from operating activities</b>			
Interest receipts in cash		16,284,739.074	18,243,372.761
Interest payments		(9,993,443.560)	(15,172,791.349)
Dividend receipts		199,399.208	138,078.576
Fees and commission receipts in cash		2,732,231.871	2,709,822.896
Income from investment (other than dividend)	13.4.1	5,973,189.953	4,480,622.697
Recovery on loans previously written off		363,274.439	725,759.332
Cash payment to employees (including directors)		(4,017,539.129)	(3,912,637.846)
Cash payment to suppliers		(1,217,480.524)	(1,201,000.079)
Income taxes paid	13.3.2	(2,290,690.848)	(3,584,048.614)
Receipts from other operating activities		267,799.268	331,681.115
Payments for other operating activities		(634,250.171)	(599,828.196)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>7,667,229.580</b>	<b>2,159,031.293</b>
<b>Increase/(decrease) in Operating Assets &amp; Liabilities</b>			
(Purchase)/sale of trading securities		18,835,036.031	(10,760,662.458)
Loans and advances to customers (other than banks)		(40,449,552.103)	4,785,116.138
Recovery from non banking assets		12,345.390	-
Other assets	40	(1,014,792.055)	(558,391.547)
Deposits from other Banks	12.b.1	(262,280.484)	(1,786,223.237)
Deposits from customers (other than banks)		27,441,152.328	5,167,653.008
Liability for tax		(1,263,124.936)	995,819.917
Liabilities for provision		(2,623,412.824)	(1,727,248.670)
Other liabilities	41	4,996,132.255	2,701,535.895
<b>Cash generated from changes in operating assets and liabilities</b>		<b>5,671,503.343</b>	<b>(1,182,400.954)</b>
<b>Net Cash received from operating activities</b>		<b>13,338,732.922</b>	<b>976,630.339</b>
<b>B) Cash flows from investing activities</b>			
(Purchase)-net of non-trading securities		(22,345,308.535)	(12,655,811.043)
(Purchase)-net of property, plant and equipment		(715,809.642)	(1,048,655.020)
<b>Net cash (used in) investing activities</b>		<b>(23,061,118.176)</b>	<b>(13,704,466.063)</b>
<b>C) Cash flows from financing activities</b>			
Borrowings from banks, financial institutions and agents		18,900,126.722	(6,534,399.079)
Dividend paid (cash dividend)		(1,420,649.200)	(1,217,699.321)
<b>Net cash received from/(used in) financing activities</b>		<b>17,479,477.521</b>	<b>(7,752,098.400)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>7,757,092.264</b>	<b>(20,479,934.124)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		<b>(5,970.492)</b>	<b>(778.208)</b>
<b>F) Opening cash and cash-equivalents</b>		<b>28,765,069.234</b>	<b>49,245,781.566</b>
<b>G) Closing cash and cash-equivalents (D+E+F)</b>		<b>36,516,190.806</b>	<b>28,765,069.234</b>

\*Cash and cash-equivalents consists of:

Cash in hand (including foreign currencies)	3.1	3,710,774.087	3,218,381.880
Balances with Bangladesh Bank and its agent bank (s)	3.2	14,957,829.541	12,480,410.176
Balances with other Banks and Financial Institutions	4	16,269,490.279	13,000,147.777
Money at call and short notice	5	1,573,200.000	60,000.000
Prize bonds	6.1	4,696,900	3,129.500
		<b>36,516,190.806</b>	<b>28,765,069.234</b>

These financial statements should be read in conjunction with the annexed notes.

Ali Reza Ittekkar  
Managing Director & CEO  
Dhaka,  
31 March 2022

Dr. Toufic Ahmad Choudhury  
Director

Salina Ali  
Director

Mir Nasir Hossain  
Director

Particulars	Notes	2021	2020
<b>Continuation</b>			
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptances and endorsements	21	53,047,505.500	42,593,184.478
Letters of guarantees	21.2	31,749,649.918	27,229,615.956
Irrevocable letters of credit	21.3	46,268,850.715	26,084,496.594
Bills for collection	21.4	10,647,181.021	8,032,352.776
Other liabilities			
		<b>141,713,187.154</b>	<b>103,939,849.804</b>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed	21.5	118,101,190	120,428,481
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		<b>118,101,190</b>	<b>120,428,481</b>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<b>141,831,288.344</b>	<b>104,060,278.285</b>

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Md. Jahidur Rahman FCA  
Partner, Enrolment No: 860  
Dated: Dhaka, 05 April 2022  
DVC No: 220405080A5516571

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Ali Reza Ittekkar  
Managing Director & CEO  
Dhaka, 31 March 2









# Eastern Bank Ltd.

## CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2021 (AUDITED)

# Caring for people



Notes	Consolidated		Bank	
	2021	2020	2021	2020
Pharmaceuticals & Chemicals	763,363.021	483,900.072	550,190.566	207,589.498
Textile	67,045.259	37,153.101	18,643.867	37,153.101
Others	244,285.520	237,536.005	100,935.000	119,625.091
<b>5,075,592.557</b>	<b>3,492,129.424</b>	<b>3,057,656.021</b>	<b>1,979,096.028</b>	
Mutual Funds/Unit Fund	775,793.328	823,751.950	720,193.328	760,527.331
<b>Total</b>	<b>5,851,385.885</b>	<b>4,315,881.374</b>	<b>3,777,849.349</b>	<b>2,739,623.359</b>

7	Loans and advances
EBL First Mutual Fund (Sponsor Unit)	8/19/2009 20 Years 8/18/2029
EBL NRB Mutual Fund (Sponsor Unit)	5/23/2011 20 Years 5/22/2031
First Bangladesh Fixed Income Fund (Sponsor Unit)	3/19/2012 20 Years 3/18/2032

10% of all three EBL-sponsored MFs are to be under lock-in status for 20 years (initially it was 10 years but extended subsequently from the date of prospectus issued).

6.a.2	Remaining maturity grouping of investments			
In demand	4,696,900	3,129,500	4,696,900	3,129,500
In not more than one month	400,000,000	4,999,726,000	400,000,000	4,999,726,000
In more than one month but not more than three months	2,387,860,966	5,367,150,169	140,000,000	5,342,150,169
In more than three months but not more than one year	6,042,391,434	8,514,693,324	6,042,391,434	6,574,587,329
In more than one year but not more than five years	14,394,942,671	18,265,027,314	14,394,942,671	18,213,176,944
In more than five years	45,671,117,859	28,866,634,758	45,671,117,859	28,816,634,758
	68,901,007,830	64,014,361,066	66,553,148,864	63,749,404,702

7	Loans and advances
Accounting policy:	
Loans and advances (initial recognition):	
Loans and advances comprise of non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. These are recognised at initial recognition at the date when they are originated. The group has not designated any loans and advances upon initial recognition as at fair value through profit and loss account or other comprehensive income.	
After initial recognition, loans, advances and interest receivables are subsequently measured at amortised cost using effective interest rate (EIR) over the relevant periods. The amortised cost of a financial asset is the amount at which the asset is measured at initial recognition less principal repayments, using EIR method. The EIR is the rate that exactly discounts estimated future cash receipts (estimates cash flows considering all contractual terms of the instrument but not future credit losses) during the expected life of the financial instrument.	
Loans and advances (classification and provisioning):	
Classification of loans i.e. substandard/doubtful/bad-loss, and Provisioning i.e. general provision @ 0.25% to 2% under different categories on unclassified loans (standard/SMA) and @ 0.5% to 1% on certain off-balance sheet exposures, special general provision Covid-19 @ 1% to 2%, and specific provision @ 5% to 100% on sub-standard/doubtful/bad-loss account including rescheduled loans are made on the basis of quarter-end review by the management and in compliance with BRPD circular no. 14/2021, BRPD circular no. 03/2019, BRPD circular no. 16/2020, BRPD circular no. 19/2021 and subsequent BRPD circulars and circular letters as issued by Bangladesh Bank time to time. Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (as amendment up to date), instead of netting off with loans. Details of rate for provisioning is given below:	
Rate for loan provisioning:	
Heads	Rates of provision
General provision on:	
Unclassified (including SMA) small and medium enterprise	0.25%
Unclassified (including SMA) loans to BfHs/MBs/SDs against shares etc.	2%
Unclassified (including SMA) loans for housing finance	1%
Unclassified consumer financing including credit card (other than housing finance)	2%
Unclassified (including SMA) other loans and advances	1%
Short term agri credit and micro credit	1%
Special General Provision: Covid-19	1%-2%
Off-balance sheet exposures (excluding Bills for collection)	0%-1%
Specific provision on:	
Substandard loans other than short term agri credit, micro credit and CMSME	20%
Doubtful loans other than short term agri credit, micro credit and CMSME	50%
Doubtful & doubtful loans short term agri credit and micro credit	5%
Substandard loans CMSME	5%
Doubtful loans CMSME	20%
Bad/Loss loans and advances	100%

Loans and advances (classification and provisioning):			
Classification of loans and advances by substandard/doubtful/bad-loss, and Provisioning is general provision of 0.25% to 1% under different categories on unclassified loans (standard/SMAI and 0.5% to 1% on certain off-balance-sheet exposures, special general provision Covid-19 1% to 2%, and specific provision of 5% to 100% on sub-standard/doubtful/bad-loss account including rescheduled loans are made on the basis of quarter-end review by the management and compliance with BRPD circular no. 14/2021, BRPD circular no. 03/2019, BRPD circular no. 16/2020, BRPD circular no. 19/2021 and subsequent BRPD circulars and circular letters as issued by Bangladesh Bank time to time. Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (as amendment up to date), instead of netting off with loans. Details of rate for provisioning is given below:			
Rate for loan provisioning:			
Heads			Rates of provision
<b>General provision on:</b>			
Unclassified (including SMAI small and medium enterprise			0.25%
Unclassified (including SMAI Loans to BHe/MBs/SDs against shares etc.			2%
Unclassified (including SMAI loans for housing finance			1%
Unclassified consumer financing including credit card (other than housing finance)			2%
Unclassified (including SMAI other loans and advances			1%
Short term credit and micro credit			1%
Special General Provision: Covid-19			1%-2%
Off-balance sheet exposures (excluding Bills for collection)			0%-1%
<b>Specific provision on:</b>			
Substandard loans other than short term agri credit, micro credit and CSMSE			20%
Doubtful loans other than short term agri credit, micro credit and CSMSE			50%
Substandard & doubtful loans short term agri credit and micro credit			5%
Substandard loans CSMSE			5%
Doubtful loans CSMSE			20%
Bad/Loss loans and advances			100%

Amount in BDT				
Notes	Consolidated		Bank	
	2021	2020	2021	2020
Electronics and electrical goods	6,947,074.382	3,756,582.128	6,947,074.382	3,756,582.128
Food and allied industries	15,672,423.545	10,873,444.694	15,672,423.545	10,873,444.694
Consumer finance	34,571,098.127	32,827,041.558	30,668,970.714	29,629,216.066
Metal and steel products	19,137,968.412	17,487,016.658	19,137,968.412	17,487,016.658
Pharmaceutical industries	4,552,721.588	2,703,502.985	4,552,721.588	2,703,502.985
Power and fuel	14,203,762.643	8,058,035.313	14,203,762.643	8,058,035.313
Rubber and plastic industries	4,934,701.188	2,799,428.682	4,934,701.188	2,799,428.682
Ready-made garments industry	40,356,406.335	36,830,131.190	35,209,262.890	33,140,783.449
Ship building & breaking industry	10,364,441.265	6,710,289.548	10,364,441.265	6,710,289.548
Sugar and edible oil refinery	1,488,466.688	4,873,212.500	1,488,466.688	4,873,212.500
Transport and e-communication	6,137,473.849	5,559,431.577	6,137,473.849	5,559,431.577
Textile mills	11,934,819.628	11,712,847.293	11,934,819.628	11,712,847.293
Other manufacturing or extractive industries	16,624,117.554	12,777,907.895	16,624,117.554	12,777,907.895
Others	14,412,611.911	11,181,522.423	21,254,193.322	16,467,522.379
	<b>271,601,643.658</b>	<b>230,545,056.172</b>	<b>269,393,974.212</b>	<b>228,943,862.895</b>
7.b.4	Sector - wise concentration of loans and advances (including bills purchased and discounted)			
Government sector	-			
Public sector	38,348,026.660 542,640.062 38,348,026.660 542,640.062			
Private sector	233,253,636.997 230,002,416.110 231,045,947.550 228,401,223.833			
	<b>271,601,643.658</b>	<b>230,545,056.172</b>	<b>269,393,974.212</b>	<b>228,943,862.895</b>
7.b.5	Geographic location-wise concentration of loans and advances (including bills purchased and discounted)			
Inside Bangladesh				
Dhaka Division	202,349,552.427 165,780,242.739 199,975,078.873 163,882,741.179			
Chattogram Division	52,433,548.679 50,343,078.450 52,433,548.679 50,343,078.450			
Sylhet Division	1,786,364.903 1,607,253.725 1,786,364.903 1,607,253.725			
Rajshahi Division	3,879,946.903 3,574,734.351 3,879,946.903 3,574,734.351			
Khulna Division	4,121,541.319 3,938,540.896 4,121,541.319 3,938,540.896			
Rangpur Division	753,857.430 729,116.147 753,857.430 729,116.147			
Barisal Division	408,187.443 390,493.592 408,187.443 390,493.592			
Mymensingh Division	521,519.576 492,248.530 521,519.576 492,248.530			
	<b>264,454,509.213</b>	<b>226,855,708.431</b>	<b>264,080,066.699</b>	<b>224,758,206.871</b>
Outside Bangladesh				
Bills financed & UPAS (by EBL Finance HK Ltd)	5,147,143.445 3,689,347.741 5,147,143.445 3,689,347.741			
	<b>271,601,643.658</b>	<b>230,545,056.172</b>	<b>269,393,974.212</b>	<b>228,943,862.895</b>
7.b.6	Geographic location and business segment-wise concentration of loans and advances (including bills purchased and discounted)			
Total Bank (Solo)				
Corporate & Commercial	Retail and SME (S) banking (including staff)			
Division				
Dhaka Division	159,083,549.897 40,891,528.976 199,975,078.873 163,882,741.179			
Chattogram Division	38,982,683.958 13,650,864.721 52,633,548.679 50,343,078.450			
Sylhet Division	54,535.865 1,731,830.572 1,786,364.903 1,607,253.725			
Rajshahi Division	2,655,928.201 1,624,008.702 3,879,946.903 3,574,734.351			
Khulna Division	1,113,623.238 3,007,918.081 4,121,541.319 3,938,540.896			
Rangpur Division	- 753,857.430 753,857.430 729,116.147			
Barisal Division	- 408,187.443 408,187.443 390,493.592			
Mymensingh Division	- 521,519.576 521,519.576 492,248.530			
	<b>206,804,258.713</b>	<b>62,589,715.497</b>	<b>269,393,974.212</b>	<b>228,943,862.895</b>
7.b.7	Business segment - wise concentration of loans and advances (including bills purchased and discounted)			
Corporate banking	166,741,118.641 143,744,965.586 168,655,556.428 145,341,617.802			
Offshore banking	38,348,702.284 25,059,741.722 38,348,702.284 25,059,741.722			
Retail and SME (S) banking	64,669,204.605 60,236,607.082 60,767,077.192 57,038,221.590			
Executives & Staffs	1,822,638.307 1,504,281.782 1,822,638.307 1,504,281.782			
	<b>271,601,643.658</b>	<b>230,545,056.172</b>	<b>269,393,974.212</b>	<b>228,943,862.895</b>
7.b.8	Loans and advances (As categorised in CL Statement)			
Continuous loan (CL-2)				
Consumer Financing (CF)	9,935,560.226 8,891,034.461 6,033,432.813 5,693,188.969			
Small & Medium Enterprise (SME)	7,536,698.412 6,615,085.022 7,536,698.412 6,615,085.022			
Loans to BfHs/MBs/SDs against shares/UPAS	748,518.032 - 2,276,171.891 1,300,343.933			
Other than SME/CF, BfHs/MBs/SDs	17,725,340.322 20,481,631.201 17,725,340.322 20,481,631.201			
	<b>35,946,116.992</b>	<b>35,987,750.684</b>	<b>33,571,643.438</b>	<b>34,090,249.125</b>
Demand loan (CL-3)				
Small & Medium Enterprise (SME)	7,009,793.888 7,512,027.973 7,009,793.888 7,512,027.973			
Other than SME/CF, BfHs/MBs/SDs	120,461,279.567 81,775,295.761 120,461,279.567 81,775,295.761			
	<b>127,471,073.455</b>	<b>89,287,323.734</b>	<b>127,471,073.455</b>	<b>89,287,323.734</b>
Term loan (CL-4)				
Consumer Financing (including staff, other than HF)	11,647,581.561 11,927,855.478 11,647,581.561 11,927,855.478			
Housing Financing (HF)	5,179,786.295 3,679,858.420 5,179,786.295 3,679,858.420			
Small & Medium Enterprise (SME)	18,071,850.587 17,979,028.124 18,071,850.587 17,979,028.124			
Other than SME/CF, BfHs/MBs/SDs	64,359,242.287 65,553,848.436 64,359,242.287 65,553,848.436			
	<b>99,258,460.730</b>	<b>99,140,590.458</b>	<b>99,258,460.730</b>	<b>99,140,590.458</b>
Short term agri credit and microcredit (CL-5)				
Short term agri credit	3,778,869.036 2,440,043.554 3,778,869.036 2,440,043.554			
	<b>3,778,869.036</b>	<b>2,440,043.554</b>	<b>3,778,869.036</b>	<b>2,440,043.554</b>
Outside Bangladesh				
Loans, cash credits, overdrafts etc.	5,147,143.445 3,689,347.741 5,147,143.445 3,689,347.741			
	<b>5,147,143.445</b>	<b>3,689,347.741</b>	<b>5,147,143.445</b>	<b>3,689,347.741</b>





# Eastern Bank Ltd.

## CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2021 (AUDITED)

# Caring for people



	Amount in BDT				
	Notes	Consolidated	Bank	Consolidated	Bank
	2021	2020	2021	2020	2020
<b>9.4 Investment in subsidiary-EBL Asset Management Limited</b>					
Another fully owned subsidiary of EBL was incorporated on 9 January 2011 with an initial authorized capital of BDT 250 million. It has fully subscribed paid up capital of BDT 250 million and has been registered under BSCE on 25 May 2017. It started full fledged operations on asset management, capital market, equity investment etc since then.					
<b>9.5 Fair value measurement of TREC and Shares of both DSE and CSE (held by EBLSL)</b>					
As per Exchange Demutualization Act 2013, EBLSL was awarded Trading Right Entitlement Certificate (TREC) as well as ordinary shares of both the bourses i.e. DSE and CSE in exchange of membership licenses under Demutualization Scheme (the Scheme). Subsequently, under a purchase agreement between demutualized DSE and strategic partner China Consortium, EBLSL sold out 25% of its holding to China Consortium at a negotiated price of BDT 21 per share (Face value: BDT 10 each). As of 31-12-2021, Share composition of DSE and CSE held by EBLSL was as follows:					
	Particulars	No of Shares held	Face Value (BDT)		
	Dhaka Stock Exchange Limited	5,411,329	10.00		
	Chittagong Stock Exchange Limited	4,287,330	10.00		
	<b>Total</b>	<b>9,698,659</b>	<b>10.00</b>		
Earlier, EBLSL carried out a valuation by ACNABIN, chartered accountants, to determine the fair value of TREC and Shares of both the bourses i.e. DSE and CSE. The value of TREC was determined applying varying weights to the results of three valuation approaches i.e. Cost approach, Market approach and Income approach. Fair value of DSE shares was determined on the basis of recent transaction price made between DSE and China Consortium but face value of CSE shares was taken as fair value as there was no offer price from any third party. However, EBL management expects the fair value of TREC and Shares of DSE and CSE altogether to be similar to net realizable value in line with present growth pattern of business and outlook of EBLSL. The valuation result of TREC and Shares held by EBLSL under the above methodologies are as follows:					
<b>9.5.a Fair value of DSE-TREC and Shares (held by EBLSL)</b>					
	Value of TREC (Trading Right Entitlement Certificate) held by EBLSL	481,427,540	481,427,540		
	Value of Shares (5,411,329 No @BDT 21.05, face value is BDT 10 each)	113,909,572	113,909,572		
	<b>595,337,112</b>	<b>595,337,112</b>			
<b>9.5.b Fair value of CSE-TREC and Shares (held by EBLSL)</b>					
	Value of TREC (Trading Right Entitlement Certificate) held by EBLSL	201,500,000	201,500,000		
	Value of Shares (4,287,330 No @BDT 10.23, face value is BDT 10 each)	43,879,755	43,879,755		
	<b>245,379,755</b>	<b>245,379,755</b>			
<b>9.6 Receivable from Subsidiaries</b>					
<b>Receivable from:</b>					
	EBL Securities Limited (in trading account)	76,556,929	3,205,113		
	<b>76,556,929</b>	<b>3,205,113</b>			
<b>9.7 Advance to staff for expenses</b>					
<b>Due for</b>					
	Less than three months	820,689	40,000	820,689	40,000
	More than three months but less than six months	-	-	-	-
	More than six months but less than nine months	-	-	-	-
	More than nine months but less than twelve months	-	-	-	-
	More than twelve months	-	-	-	-
	<b>820,689</b>	<b>40,000</b>	<b>820,689</b>	<b>40,000</b>	
<b>9.8 Interest, fees and dividend receivables</b>					
	Interest receivable on placement/ margin loans *	59,196,631	138,285,615	59,196,631	138,285,615
	Income receivable on government securities	697,838,303	874,257,540	697,838,303	874,257,540
	Interest receivable on non-government securities	196,891,958	104,422,515	196,891,958	104,422,515
	Interest receivable under stimulus package subsidized by BBL	384,060,263	80,664,650	384,060,263	80,664,650
	Fees, commission and charges receivable	116,624,078	105,524,545	114,584,161	102,728,406
	Dividend receivable	496,771,296	81,597,821	482,884,040	60,94,628
	1,951,382,528	1,384,752,687	1,935,455,355	1,364,453,355	
	Less: Inter unit/company elimination	(335,518,720)	(41,273,892)	-	-
	<b>1,615,863,808</b>	<b>1,343,478,795</b>	<b>1,935,455,355</b>	<b>1,364,453,355</b>	
	* Margin loans by subsidiaries				
<b>9.9 Sundry receivables</b>					
	Excise duty receivable from customers	75,581,523	74,782,092	75,581,523	74,782,092
	Protested Bills to be recovered	106,185,947	105,824,995	105,185,947	105,824,995
	AIT recoverable from customers	76,500,000	76,500,000	76,500,000	76,500,000
	Cards and ATM acquiring/ transactional accounts	412,024,155	357,288,543	412,024,155	357,288,543
	9.9.a Receivable from Bangladesh DIB, DPB etc	473,857,066	488,650,444	473,857,066	488,650,444
	Other receivables (Margin, remittance, Bidding money, IPO Subscription etc)	195,173,408	150,971,893	193,547,592	134,996,398
	<b>1,339,322,099</b>	<b>1,254,018,146</b>	<b>1,337,496,283</b>	<b>1,238,042,671</b>	
<b>9.9.a Receivable (net off) from Bangladesh Bank for SR, WEED, DIB, DPB etc</b>					
<b>Receivable from Bangladesh Bank for SR, WEED, DIB, DPB etc</b>					
	For sale of Sanchayapatra	451,509,794	487,825,636	451,509,794	487,825,636
	For sale of WEED, DIB, DPB etc	36,613,272	12,175,008	36,613,272	12,175,008
	<b>488,123,066</b>	<b>500,000,644</b>	<b>488,123,066</b>	<b>500,000,644</b>	
<b>Payable to Bangladesh Bank</b>					
	For encashment of Sanchayapatra	1,500,000	11,350,000	1,500,000	11,350,000
	For encashment of WEED, DIB & DPB	12,766,000	-	12,766,000	-
	<b>14,266,000</b>	<b>11,350,000</b>	<b>14,266,000</b>	<b>11,350,000</b>	
<b>Closing balance</b>		<b>473,857,066</b>	<b>488,650,444</b>	<b>473,857,066</b>	<b>488,650,444</b>
<b>9.10 Deferred tax asset (net of liability)</b>					
	Deferred tax asset	2,681,816,620	2,281,694,923	2,595,976,978	2,184,488,290
	Deferred tax liability	910.0	130,963,421	285,943,301	130,882,791
	<b>2,395,811,691</b>	<b>2,150,731,502</b>	<b>2,310,033,677</b>	<b>2,053,605,499</b>	
<b>9.a Consolidated deferred tax asset (net of liability)</b>					
	Eastern Bank Limited (Parent)	2,310,033,677	2,053,605,499		
	EBL Securities Limited	82,940,940	82,687,487		
	EBL Investments Limited	2,742,712	13,946,737		
	EBL Asset Management Limited	94,362	471,779		
	<b>Total</b>	<b>2,395,811,691</b>	<b>2,150,731,502</b>		
<b>9.10.b Deferred tax asset (Bank only)</b>					
	On specific loan provision kept against B/L loans	910.1	2,352,347,541	2,058,496,352	
	On actuarial re-measurement gain/ (Loss) on defined benefit plans	18	243,629,438	125,991,938	
	<b>2,595,976,978</b>	<b>2,184,488,290</b>			
<b>9.10.1 On specific loan provision kept against B/L loans</b>					
	Cumulative provision made against Bad/Loss loans	6,374,784,113	5,489,323,604		
	Adjustment of corresponding provision on write off *	103,857,338	-		
	<b>Deductible temporary difference</b>	<b>6,272,926,775</b>	<b>5,489,323,604</b>		
	Tax rate	37.50%	37.50%		
	<b>Deferred tax asset</b>	<b>2,352,347,541</b>	<b>2,058,496,352</b>		
	Opening deferred tax asset	2,058,496,352	1,979,766,743		
	<b>Deferred tax (income)</b>	<b>(293,851,189)</b>	<b>(76,727,409)</b>		
	* There was no loan written off during the year 2020.				
<b>9.10.2 Deferred tax liability (Bank only)</b>					
	On fixed assets (excluding land)	910.1	123,535,089	130,882,791	
	On land properties	910.2	162,408,212	-	
	<b>285,943,301</b>	<b>130,882,791</b>			
<b>9.10.3 On fixed assets (except land) in WDV between tax base and carrying value</b>					
	Carrying amount of fixed assets	2,520,358,832	2,513,258,349		
	Tax base	2,190,931,927	2,164,237,573		
	<b>Taxable temporary difference</b>	<b>329,426,905</b>	<b>349,020,775</b>		
	Tax rate	37.50%	37.50%		
	<b>Deferred tax liability</b>	<b>123,535,089</b>	<b>130,882,791</b>		
	Opening deferred tax liability	130,882,791	104,605,118		
	<b>Deferred tax (income)/expense</b>	<b>(7,347,701)</b>	<b>26,277,673</b>		
	Deferred tax assets/(liabilities) have been recognised and measured as per IAS-12: Income Taxes and BRPD circular # 11 dated 12 December 2011.				
	Deferred tax has not been recognised on the implication of IFRS 16 Leases due to the fact that interest cost on lease liabilities and depreciation expense on RoU asset have been considered as admissible expense while calculating current tax liability. The Bank placed Income Tax Return to NBR (National Board of Revenue) for earlier periods since implementation of IFRS 16 showing interest cost on lease liabilities and depreciation on RoU asset as admissible business expense as per u/27 of the ITO 1984. However, assessment of these years are yet to be completed by NBR.				
	Deferred tax asset on provision against diminution of value of quoted securities has not been recognised as adjustment of loss for set off against gain under the same head) u/37 and u/40 of ITO 1984 is uncertain due to market volatility.				
	There is no other material temporary timing difference in classified assets/liabilities for which deferred tax asset/liability is required to be accounted for in the year.				
<b>9.10.4 On land properties due to revaluation surplus</b>					
	Cost of land	1,510,582,428	-		
	Revaluation surplus	2,549,622,873	-		
	<b>Total value of land</b>	<b>4,060,205,301</b>			
	Tax rate (on transfer value as per section 53H of the ITO-1984)	4.00%	-		
	<b>Deferred tax liability</b>	<b>162,408,212</b>			
<b>9.11 Other assets of subsidiaries</b>					
	Trade receivable from DSE & CSE	229,817,250	34,444,039		
	Other receivables (trade account etc)	272,699	9,603,143		
	Less: Inter company elimination (with deposit account)	230,089,949	44,049,182		
	<b>188,119,814</b>	<b>42,831,627</b>			

		Consolidated		Bank	
Notes		2021	2020	2021	2020
10	Non-banking assets				
Accounting Policy					
Non-banking asset (NBA) is acquired due to failure of borrower to repay the loan amount on time taken against mortgaged properties. NBA is recognised in the financial statements on the basis of third party valuation and in compliance with the NBA Policy guided by Bangladesh Bank (BRPD circular no. 22 dated 20 September 2021).					
EBL was awarded absolute ownership of 15 mortgaged properties through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003. These were recorded as NBAs in 2009 on the basis of valuation done by professional firm and vetted by the external auditor. Later, the bank derecognized 05 NBAs (04 fully and 01 partially) upon sale or compromised settlement and rest of 11 NBAs were adjusted against corresponding Reserve & Provision kept for NBAs in 2021, as these properties did not qualify as 'Non-Banking Assets' as per the latest BRPD circular BRPD 22/2021 due to absence of mutation and physical possession.					
Non earning assets					
Opening Balance		105,576,495	108,736,495	105,576,495	108,736,495
Adjustment/writtenoff made during the year					
-with corresponding reserve against NBA		17.04	(93,231,165)	(93,231,165)	(3,160,000)
-with corresponding provision against NBA		13.6.a	(12,345,330)	-	(12,345,330)
Balance at the end of the year		-	105,576,495	-	105,576,495
As on the reporting date, the Bank has been awarded absolute ownership on few mortgaged properties (mostly land) through the verdict of the honourable court under section 33 (7) of the Artharin Adalat Act 2003 but which are yet to be recognized in the financial statements as non-earning assets in compliance with the said BB circular.					
Details of such NBAs awarded to the Bank are in 'Annexure- D1'.					
11	Borrowing from banks, financial institutions and agents				
Accounting policy:					
Borrowing from other banks, financial institutions and Agents include interest bearing borrowings which are stated in the financial statements at principal outstanding. Interest payable on such borrowings are reported under other liabilities.					
Debt securities (subordinated debt)					
The Bank issued 02 (two) 7-year non-convertible floating rate subordinated debts mainly to increase Tier-2 capital having received required approval from Bangladesh Bank and BSBC. Principal outstanding against the debt is reported under long term borrowing and interest payable of which is reported under other liabilities.					
Details of Borrowing:					
Inside Bangladesh (including subordinated bond)		11.1	34,214,351,306	28,855,081,536	32,104,494,480
Outside Bangladesh		11.2	31,082,021,370	17,425,999,081	31,082,021,371
			65,296,372,676	46,281,080,617	63,186,515,851
					64,286,389,129
11.a	Consolidated borrowings from Banks, FIs by group entities:				
Eastern Bank Limited (Parent)			34,186,515,851	44,286,389,129	
EBL Securities Limited			3,797,510,684	3,433,140,420	
EBL Finance (HK) Limited			5,286,132,332	3,985,656,024	
			72,270,158,867	51,705,185,573	
			(16,793,786,191)	(5,424,104,956)	
Less: Inter company elimination					
Total			65,296,372,676	46,281,080,617	
11.1	Borrowing from - Inside Bangladesh				
Demand Borrowing:					
Banks			10,423,037,628	12,461,675,647	6,625,526,943
NBFIs			10,423,037,628	12,461,675,647	6,625,526,943
			20,846,065,256	24,923,351,294	9,028,535,227
Less: Inter unit/company elimination			(8,119,180,802)	(10,664,998,194)	(6,625,526,943)
			13,146,264,664	1,996,417,488	-
Term Borrowing:					
Banks			6,573,132,332	4,240,059,324	1,287,000,000
NBFIs			6,573,132,332	4,240,059,324	1,287,000,000
			13,146,264,664	8,480,118,648	254,403,300
Less: Inter unit/company elimination			(5,286,132,332)	(3,985,656,024)	-
			7,860,132,332	4,240,059,324	254,403,300
Subordinated bond & other borrowings under schemes:					
From Bangladesh Bank & others					
Investment Promotion & Financing Facility (IPFF)			257,662,903	302,388,801	257,662,903
Refinance Development Fund (RDF)			19,524,184,927	15,437,149,850	19,524,184,927
Refinance scheme under BAPF			129,445,000	258,890,800	129,445,000
Refinance scheme under SMEPSP			890,553,047	1,010,617,484	890,553,047
Second Crop Diversification Project			662,589,850	764,526,750	662,589,850
SME Foundation Pre-finance Loan Term Financing Facility (LTFP)			13,650,000	9,000,000	13,650,000
Stimulus Fund - Wages & Salaries			1,069,478,321	1,564,924,000	1,069,478,321
Refinance scheme-others			1,847,749,000	-	1,847,749,000
Green Transformation fund			4,492,160	-	4,492,160
Non-Convertible Subordinated Bond		11.1.a	5,500,000,000	6,000,000,000	5,500,000,000
			30,817,494,480	26,605,986,748	30,817,494,480
			34,214,351,306	28,855,081,536	32,104,494,480
11.1.a	Non-Convertible Subordinated Bond				
The Bank with due approval from Bangladesh Bank and BSBC issued 02 (two) 7-year unsecured and non-convertible subordinated bonds through private placement to enhance Tier-II capital. 1st one of BDT 2500 million in 2015 and 2nd one of BDT 5000 million in 2019. These Bonds are redeemable at the end of 3rd, 4th, 5th, 6th and 7th year of maturity at 20% per year. Coupon rates of both the instruments are variable with a floor and ceiling rate. These two instruments have been rated and awarded AA and AAZ by CRISL and CRAB respectively in the long term. Although these are recognized components of Tier-II capital, the outstanding amount of these Bonds is shown as borrowing as per BB guideline/instruction. Following is the list of subscribers to these Bonds on current outstanding basis:					
EBL 1st Subordinated Bond:					
Agrani Bank Limited			40,000,000	80,000,000	40,000,000
Brac Bank Limited			20,000,000	40,000,000	20,000,000
Janata Bank Limited			50,000,000	100,000,000	50,000,000
Mercantile Bank Limited			50,000,000	100,000,000	50,000,000
One Bank Limited			120,000,000	240,000,000	120,000,000
Rupali Bank Limited			120,000,000	240,000,000	120,000,000
Sonali Bank Limited			100,000,000	200,000,000	100,000,000
			500,000,000	1,000,000,000	500,000,000
EBL 2nd Subordinated Bond:					
Sadharn Bina Corporation			50,000,000	50,000,000	50,000,000
Pubali Bank Limited			1,000,000,000	1,000,000,000	1,000,000,000
Janaka Bank Limited			500,000,000	500,000,000	500,000,000
National Life Insurance Co. Limited			500,000,000	500,000,000	500,000,000
Sonali Bank Limited			500,000,000	500,000,000	500,000,000
Agrani Bank Limited			2,250,000,000	2,250,000,000	2,250,000,000
Dhaka Bank Limited			200,000,000	200,000,000	200,000,000
			5,000,000,000	5,000,000,000	5,000,000,000
			5,500,000,000	6,000,000,000	5,500,000,000
11.2	Borrowing from - Outside Bangladesh				
Non-interest bearing:					
Citibank N.A, USA			-	210,594,830	-
Commerz Bank, Germany			22,613,196	-	22,613,196
JP Morgan AG, Germany			1,517,217	121,359,906	1,517,217
Standard Chartered Bank, USA			665,228,599	665,831,473	665,228,599
Standard Chartered Bank, Germany			36,040	-	36,040
Wells Fargo Bank, N.A, USA			17,347,262	16,670,310	17,347,262
			707,071,314	1,012,466,519	707,071,314
Interest bearing:					
Abu Dhabi Commercial Bank (ADCB)			1,958,833,322	-	1,958,833,322
Asian Development Bank (ADB), Philippines			504,705,881	897,893,999	504,705,881
Bank Al-Falah Ltd, UAE			429,000,000	-	429,000,000
Bank Muzamil, Muscat			443,500,000	-	443,500,000
CaxoBank, S.A, Spain			5,642,902,176	-	5,642,902,176
Citibank N.A, USA			772,200,000	-	772,200,000
Deutsche Investitions-und Entwicklungsgesellschaft MHB (DEI)			3,689,400,000	4,748,861,600	3,689,400,000
Doha Bank, Qatar			858,000,000	-	858,000,000
HDFC Bank, India			429,000,000	848,011,000	429,000,000
ICICI Bank, India			1,978,247,821	-	1,978,247,821
JP Morgan Chase, Singapore			806,520,000	1,366,993,732	806,520,000
Korea Development Bank, Ltd			1,016,358,326	2,797,048,041	1,016,358,326
Nabil Bank, Nepal			858,000,000	-	858,000,000
National Bank of Ras Al-Khaimah, UAE			1,622,570,307	-	1,622,570,307
Opec Fund for International Development (OFID), Austria			-	2,120,027,500	-
OEPC Development Bank, Austria			1,716,000,000	1,696,022,000	1,716,000,000
PROPARCO, France			156,000,005	462,551,458	156,000,005
Standard Chartered Bank, Singapore			871,029,636	12,877,943	871,029,636
Standard Chartered Bank, Thailand			858,000,000	-	858,000,000
Shiddhartha Bank Limited, Nepal			386,100,000	-	386,100,000
Standard Chartered Bank, Hongkong			1,115,400,000	-	1,115,400,000
State Bank of India, Hongkong			1,287,000,000	-	1,287,000,000
United Bank Limited, UAE			429,000,000	-	429,000,000
Wells Fargo, USA			2,347,182,583	2,347,182,583	1,463,255,289
			30,374,950,056	16,313,562,562	30,374,950,059
			31,082,021,370	17,425,999,081	31,082,021,371
11.1.a	Remaining maturity grouping of Borrowings				
Payable					
On demand			2,248,357,466	1,994,691,488	138,500,640
In not more than one month			7,043,599,969	1,427,195,519	8,309,864,099
In not more than one month but not more than three months			17,025,960,281	13,041,203,385	16,264,064,186
In more than three months but not more than one year			28,644,502,443	10,459,762,873	28,644,502,443
In more than one year but not more than five years			9,487,363,562	14,383,995,141	9,487,363,562
In more than five years			347,736,421	1,974,251,925	347,736,421
			127,878,281	1,078,248,281	127,878,281



13.3.a	Reconciliation of effective tax rate (Bank)												
	Bank-Solo												
	2021		2020										
		%Taka			%Taka								
Profit before income tax as per profit and loss account		8,207,680,511	6,690,791,752										
Income tax as per applicable tax rate		37.5%3,077,880,192	37.5%2,509,046,907										
<b>Factors affecting the tax charged in current year</b>													
On non deductible expenses Tax exempted income (on govt. treasury securities)		13.11%1,075,651,270	11.79%789,021,694										
Tax savings from reduced tax rates (on dividend income)		-1.18%(96,459,368)	-7.84%(524,602,868)										
Tax savings from reduced tax rates (on gain on sale of quoted securities)		-1.32%(108,183,008)	-0.36%(23,994,506)										
Prior year adjustment (release of excess provision for the Inc. Year 2016)		-1.14%(93,874,412)	-0.16%(10,772,129)										
Deferred tax income (net)		-3.67%(301,198,890)	-0.78%(52,451,737)										
<b>Total income tax expenses</b>		<b>43.30%3,553,815,784</b>	<b>38.68%2,588,228,978</b>										
13.4 Provision for loans, advances and OBS exposures (excluding OBO)													
A) Specific provision movement													
Opening balance													
On fully provided debt written off during the year													
On recovery from loans written off earlier													
Additional provision moved to GP													
Specific provision charged (net of recovery) for the year													
<b>Provision held at the end of the year</b>													
B) General provision movement on loans and advances													
Opening balance													
Provision made during the year													
Additional provision moved from SP													
<b>Provision held at the end of the year</b>													
C) General provision movement on off-balance sheet exposures													
Opening balance													
Provision made during the year													
<b>Provision held at the end of the year</b>													
13.4.a Provision for loans, advances and OBS exposures (for OBO)													
General provision on loans and advances													
General provision on off-balance sheet exposures													
Specific provision on loans and advances													
<b>13.4.b Provision for loans, advances and OBS exposures (including OBU):</b>													
General provision on loans and advances													
Special General Provision-Covid-19 (for DBO)													
Special General Provision-Covid-19 (for OBO)													
As per BRPD circular no. 19/2021 and subsequent circular letters no. 50/2021, 51/2021, 52/2021, and 53/2021, loan status of few borrowers are remain kept as 'Unclassified' upon receive of 15% payment against total dues for the year 2021. And Special General Provision-Covid 19 @15% for CMSME and @ 2% for other than CMSME has been maintained in addition to the required general provision. Besides, Special General Provision-Covid 19 @ 1% has been maintained in 2020 for those accounts enjoyed payment by deferral (PBD) facilities as per BRPD circular letter no. 56/2020 and subsequent BB clarification letter Ref. BRPD(P-I) 66/13/2021-117 dated 05 January 2021. However, the Bank identified Special General Provision of BDT 187.98 million in 2021 upon full settlement of some PBD facilitated accounts.													
Total Provision for loans, advances and OBS exposures (Note: 13.4+13.4.a+13.4.b)													
13.4.c Provision for loans, advances and OBS exposures (including OBU):													
General provision on loans and advances													
Special General Provision-Covid-19													
General provision on off-balance sheet exposures													
Specific provision on loans and advances													
<b>13.4.d Provision for loans and advances charged during the year</b>													
2021 (Bank-Solo)													
Onshore		Offshore	Total	2020	Total								
General Provision on loans and advances													
Special General Provision-Covid-19													
General Provision on off-balance sheet exposures													
Specific Provision (net of recovery) for the year *													
<b>Total Provision for loans and advances charged during the year</b>													
* Specific provision charged during the year has been presented after netting of recovery from written off loans in the current year as per BRPD circular no. 14, dated 25 June 2003.													
13.4.2 Maintenance of provision on loans and advances including OBS exposures (Solo) as per BB NOC:													
Required provision on loans & advances and OBS exposures:													
General provision on unclassified accounts (including SMA)													
Special General Provision: Covid-19													
Specific provision on classified accounts													
Specific provision on stay order accounts													
Specific provision on rescheduled accounts													
General Provision on off-balance sheet exposures													
<b>Total required provision on loans and advances including OBS exposures</b>													
<b>Total maintained provision on loans and advances and OBS exposures</b>													
<b>Surplus provision *</b>													
* General provision maintained on qualitative ground for some loan accounts in addition to the requirement to strengthen the provision base of the bank.													
13.5 Interest expense account													
Opening balance													
Amount transferred during the year													
Amount recovered during the year *													
Amount written off during the year													
<b>Balance at the end of the year</b>													
* Interest receivable on margin loan having negative equity (extended by subsidiaries) is included in the consolidated interest expense account.													
13.6 Provision for protested bill and others													
Opening balance													
Adjusted during the year													
<b>Balance at the end of the year</b>													
13.6.a Provision for non-banking assets													
Opening Balance													
Adjustment made during the year													
<b>Balance at the end of the year</b>													
13.7 Provision for start-up fund													
Opening Balance													
Provision made during the year													
<b>Balance at the end of the year</b>													
As per BB SME/SPD circular no. 04 dated 29 March 2021 and subsequent SME/SPD circular letter no. 05 dated 26 April 2021, the bank has been maintaining a provision for start-up fund @ 1% of profit after tax each year since 2020.													
13.8 Provision for diminution of value of equity securities													
Opening balance													
Provision (released) during the year													
<b>Balance at the end of the year</b>													
Provision for diminution (gain net of value of quoted shares has been made as per DOS circular no. 4, dated 24 November 2011 and for mutual funds (closed-end) as per DOS circular letter no. 03 dated 12 March 2015 of Bangladesh Bank.													
13.9 Interest payable on borrowing													
Interest payable on Borrowing (including subordinated bond)													
Interest payable on Borrowing-Offshore													
Less: Inter unit/company elimination (with int. receivable account)													
<b>13.10 Miscellaneous liabilities/payables</b>													
Received under compromise settlement of closed & wtd loans													
NBR remittance payable													
Interest expense for term placement													
Unclaimed dividend													
Other liabilities (FDD payable, unclaimed instrument, etc.)													
<b>13.11 Capital to risk weighted assets ratio (CRAR):</b>													
As per the Revised Guidelines on Risk Based Capital Adequacy (RBCA) issued by Bangladesh Bank in December 2014, all scheduled Banks are required to calculate Capital to Risk Weighted Assets Ratio based on 'Solo' as well as 'Consolidated' basis since early 2015. Here, regulatory capital base is quite different from accounting capital. Regulatory capital consists of Tier-1 (Common Equity Tier 1 and Additional Tier 1) and Tier 2 capital. Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. EBL has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) and occasional issue of subordinated debt and right shares to support incremental growth of Risk Weighted Assets (RWA). Besides regulatory capital requirement, the Bank maintains surplus capital which will act as buffer for absorbing all material risks and to support foreseen business growth activities.													
Amount in BDT													
Consolidated		Bank		2020									
2021		2020		2021									
Common Equity Tier-1 Capital													
Paid up capital													
Statutory reserve													
General reserve													
Dividend equalization reserve													
Retained earnings													
Regulatory adjustments:													
13.12.a Unclaimed dividend account													
Unclaimed dividend is the residual amount of declared dividend which has not yet been paid to or claimed by the shareholders. As per the BSBC directive (ref:SEC/SRMC/165-2020/part-1/166 dated 06 July 2021) the Bank has deposited unclaimed/undistributed/unsettled dividend amount of BDT 42.47 million held for a period of 3 years or more from the date of declaration/approval/record date, to the Capital Market Stabilization Fund (CMSF).													
13.12.b Lease liabilities (present value of lease payments)													
The bank as per IFRS 16, recognized lease liabilities which is the present value of lease payments to be made over the lease term from the date of commencement or 01 January 2019 (date of initial application), whichever is later. The lease payments include fixed and variable lease payments (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the bank and payment of penalties for terminating the lease. The lease payments have been discounted using Treasury bond rate of similar tenors i.e. 3 - 10 years as implicit borrowing rate on applicable point of time. For example, 5 years T-bond rate 3.88% to 4.5 % have been used at the time of execution of those contracts having weighted average lease term of 5 years or more.													
13.12.c Net defined benefit obligation													
Net defined benefit obligation is the net result of post employment benefit plans which is measured as per actuarial value under IAS 19 'Employee Benefit' is carried out on 'Projected unit credit method' as recommended by International Accounting Standard (IAS) 19. Under this method, the valuation is done considering both future service cost which an employee shall obtain in normal course of service and past service cost which is the difference between assets built up from past contributions and accrued liabilities i.e. benefits earned by members as a result of service as of valuation date.													
Bank-Solo													
Gratuity Fund		Superannuation Fund		2021									
2020		2020		2020									
Defined benefit obligation													
Less: Fair value of plan assets													
<b>13.12.d Defined benefit obligation</b>													
The amount of obligation for gratuity fund is determined considering present value of last basic salary multiplied by applicable rates as per service length which is discounted on actuarial financial and demographic assumptions/factors such as interest rate, salary growth rate, mortality rate, probable length of service etc.													
The amount of obligation for superannuation fund is determined on the occurrence of certain pre-defined events which is related with employee rank (not salary) and certain threshold level of service being reached i.e. survival or withdrawal probabilities.													
Opening balance (as per audited FS)													
Interest cost													
Current service cost													
Paid to outgoing employees													
Remeasurement loss													
<b>13.12.e Fair value of plan assets</b>													
IAS 19 prescribes a fair valuation of fund assets and where market price is not available, fair value of the fund assets is estimated. Here, fair value of plan assets is not readily available, hence historical book value (audited) of fund assets is considered as fair value of plan assets of the funds.													
Opening balance (as per audited FS)													
Interest income													
Contribution to the fund													
Contribution for opening balance													
Paid to outgoing employees													
<b>13.12.f Remeasurement loss (as per actuarial report)</b>													
Opening balance													
Remeasurement loss on defined benefit obligation													
<b>13.13 Other liabilities of subsidiaries</b>													
Accounts payable (trading)													
Sundry creditors													
Provision for Employees Gratuity Fund													
Less: Intra group outstanding balances													
Share trading account													
Dividend & other accounts													
<b>Net other liabilities</b>													
13.b Nostro Reconciliation													
The Bank is not required to keep provision on the unrecorded debit balance as at balance sheet date as there was no debit entry aging more than three months.													
14 Share Capital													
Authorised and issued capital													
The authorised capital of the Bank is the maximum limit of share capital that the Bank is authorised by its Memorandum and Articles of Association to issue (allocate) among shareholders. Part of the authorised capital usually remains unissued. The part of the authorised capital already issued to shareholders is referred to as the issued share capital of the Bank.													
Paid-up capital													
The paid-up capital represents the amount of Bank's capital that has been contributed by ordinary shareholders. The ordinary shareholders are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).													
Share premium													
The share premium represents the excess amount received by the Bank from its shareholders over the nominal/par value of its share. The amount of share premium can be utilised as per the provision of section 57 of the Companies Act 1994. Currently, the Bank does not have any share premium.													
A) Authorized capital													
1,200,000,000 ordinary shares of BDT 10 each													
12,000,000,000 12,000,000,000 12,000,000,000 12,000,000,000													
B) Issued, subscribed and fully paid up capital													
Number of Shares		Consolidated		Bank									
2021		2020		2021									
2020		2020		2020									
Issued against													
Issued as bonus share													
<b>13.14.1 Class wise list as on 31 December</b>													
Pursuant to clause (i) of the Memorandum of Association and Article 4 of the Articles of Association of the Bank and clause 4 of BCI Reconstruction Scheme 1992, the Authorised Capital of the Bank is BDT 12,000,000,000 and issued/subscribed/fully paid is BDT 9,538,644,670 denominated by BDT 10 per share. Detailed break up of paid up capital of BDT 9,538,644,670 as on 31 December 2021 is as follows:													
Percentage of group wise shareholders													
Shareholders group						2021		2020					
No. of shares						% of shareholding		No. of Shares					
2020						% of shareholding		Taka					
2021						2020		2021					
2020						2020		2020					
Directors													
General Public													
Financial Institutions													
<b>Total</b>													
Range-wise distribution of the subscribed share													
Range		No. of shares		(% of shareholding)									
001-5000		3,438		609.23%									
5001-10000		3,068		5,265.92%									
10001-20000		414		3,137.64%									
20001-40000		62		4,509.56%									
40001-60000		68		4,404.42%									
60001-100000		3		2,147.74%									
100001-1000000		103		2,429.90%									
1000001-10000000		54		0.76%									
10000001-100000000		204		71,074.85%									
above		95		854,654.98%									
Total		7,844		953,864,467									
100.00%		100.00%		100.00%									
Status of shareholding (shares of EBL) as on 31 December 2021 by CEO, CS, CFO, Head of Internal Control and Compliance and top five salaried executives is shown in the following table.													
Name													
Designation													
No. of shares (EBL) held													
CEO, CS, CFO & HoIC and their spouses & minor children:													
Al Reza Ittefak Managing Director & CEO													
MD. Mustafa Haikal Chhmi DM, Head of ICC & CAMLCO													
Masudul Hoque Sardar Chief Financial Officer													
MD. Abdullah Al Mamun Company Secretary													
Executives (Top five salaried executives other than CEO, CS, CFO & HoIC)													
Ahmed Shaheen DM, Head of Corporate Banking													
Riad Mahabud Chowdhury DM, Head of Corporate Business, Dhaka													
Mehdi Zaman DM, Head of Treasury, F&I & Offshore Banking													
M. Khorsheed Anowar DM, Head of Retail & SME Banking													
Mahdir Rahman Head of Relationship Unit 4													
Shares held by any shareholder to the extent of 10% or more													
Capital to risk weighted assets ratio (CRAR):													
As per the Revised Guidelines on Risk Based Capital Adequacy (RBCA) issued by Bangladesh Bank in December 2014, all scheduled Banks are required to calculate Capital to Risk Weighted Assets Ratio based on 'Solo' as well as 'Consolidated' basis since early 2015. Here, regulatory capital base is quite different from accounting capital. Regulatory capital consists of Tier-1 (Common Equity Tier 1 and Additional Tier 1) and Tier 2 capital. Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. EBL has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) and occasional issue of subordinated debt and right shares to support incremental growth of Risk Weighted Assets (RWA). Besides regulatory capital requirement, the Bank maintains surplus capital which will act as buffer for absorbing all material risks and to support foreseen business growth activities.													
Amount in BDT													
Consolidated		Bank		2020									
2021		2020		2021									
Common Equity Tier-1 Capital													
Paid up capital													
Statutory reserve													
General reserve													
Dividend equalization reserve													
Retained earnings													
Regulatory adjustments:													
13.15.1 Statutory Reserve													
In compliance with the provision of section 24 of the Bank Company Act 1991 (as amended up to date), the Bank is to transfer at least 20% of its profit before tax (PBT) to statutory reserve each year until the sum of the statutory reserve and share premium (if any) equal the paid up capital of the Bank. In 2021, the Bank has transferred BDT 1,420.65 million to statutory reserve account in compliance with the said provision.													
Opening balance													
Transferred from profit													
Closing balance													
13.15.2 Dividend equalization reserve													
As per BRPD Circular No. 18 dated 20 October 2020, Banks had to transfer an equal amount of net profit (amount by which cash dividend exceeds 20% to Dividend Equalization Account while cash dividend is in excess of 20%. This is treated as 'Core Capital' of the Bank. However, Bank's current dividend decision is made in compliance with DOS Circular No. 01 dated 07 February 2021.													
Opening balance													
Transferred from profit													
Closing balance													
13.15.3 Assets revaluation reserve (land and other assets)													
Reserve for revaluation of land properties													
Reserve for revaluation of treasury securities													
Reserve for amortization of treasury securities													
Reserve against non-banking assets													
Reserve for fair value of TRECs to BSL and Shares of DSE and CSE													
Reserve for revaluation of land properties													
When carrying amount of same class of assets is increased as a result of revaluation, the increased amount of the entire class of same assets netting off deferred tax liability (as per IAS 12 'Income tax'), is credited directly to equity under the heading of assets revaluation reserve (as per IAS 16 'Property, plant and equipment'). Apart from financial assets, the Bank reviews its lands following relevant circulars of Bangladesh Bank and Bangladesh Securities & Exchange Commission.													
Opening balance													
Reserve made during the year													
Less: Deferred tax liability													
Closing balance													
13.15.4 Details of land properties and revaluation result as of 31-12-2021:													
Amount in BDT													
Particulars of land		Year of acquisition		Purpose for holding of land									
Cost of land (incl. development cost)		Revalued amount		Revaluation surplus/(deficit)									
13/30 C.A. Agrobabad, Chittagang (Size: 13.43 Hectar @ 22.17 Decimial)		Feb 1983		Regional Head Office									
New 100 Gulshan Avenue, Dhaka (Size: 26.24 Katha or 43.312 Decimial)		Nov 2002		Corporate Head Office									
Plot-832/B, Block-I, Beshundhara, R/A Dhaka (Size: 100 Katha or 165 Decimial)		July 2008		Proposed country sales center, Retail bank, Cards sales, Call center, Collection/recovery unit, etc.									
Plot-19, Block-A, Beshundhara, R/A Dhaka (Size: 5 Katha or 8.25 Decimial)		Nov 2008		Proposed branch, Cards center and others.									
Rupayan, Plot # 1/11/ Humaita Housing, Dhaka (Size: 2.75 Katha or 12.77 Decimial)		Jun 2013		Proposed branch, SME & Corporate operations etc.									
Purbachal, Kaligonj, Gazipur, Dhaka (Size: 85.15 Katha or 140.50 Decimial)		Aug 2007		Proposed Central Warehouse									
Polash Bari, Ashulia, Savar, Dhaka (Size: 379.69 Katha or 26.50 Decimial)		Nov 2011		Proposed Residential Training Academy									
Total		1,110,582,428		4,060,205,301									
2,549,622,873		2,549,622,873		2,549,622,873									
Consolidated		Bank		2020									
2021		2020		2021									
Reserve for revaluation of treasury securities (HFT)													
Reserve for revaluation of HFT securities is recognised as per the instruction/circular of Bangladesh Bank vide DOS circular Letter No 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009. Any increase in the value of these securities categorised as HFT as a result of mark-to-market is booked under equity as revaluation reserve but any decrease is directly charged to profit and loss account.													
Opening balance													
Addition during the year													
Adjustment made during the year													
Closing balance													
13.15.5 Reserve for amortization of treasury securities (HTM)													
The bank derecognized all NBAs and adjusted corresponding 'Reserve & Provision' against those NBAs in 2021 as these properties do not qualify as 'Non-Banking Asset' as per the latest BRPD circular BRPD 22/2021 due to absence of mutation and physical possession.													
Fair value of DSE-TREC held by EBL													
Fair value of CSE-TREC held by EBL													
Fair value of Shares of DSE													
Fair value of Shares of BDT 10													
Fair value of Shares of CSE													
Closing balance													
13.15.6 Reserve for fair value of TRECs to EBLSL and Shares of DSE and CSE (held by EBLSL under Demutualization Scheme)													
Fair value of DSE-TREC held by EBL													
Fair value of CSE-TREC held by EBL													
Fair value of Shares of DSE													
Fair value of Shares of BDT 10													
Fair value of Shares of CSE													
Closing balance													
13.15.7 Less: of DSE Membership booked earlier													
Value of CSE Membership booked earlier													
Closing balance													
13.15.8 Notes													
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	Consolidated		Amount in BDT	
	2021	2020	2021	2020
<b>23.05 Net interest cost (on Superannuation Fund)</b>				
Interest expense on defined benefit obligation (for Superannuation Fund)	(12,200,000)	8,547,463	(12,200,000)	8,547,463
Less: Interest income on plan assets (for Superannuation Fund)	3,900,000	5,704,463	3,900,000	5,704,463
	<b>(16,100,000)</b>	<b>2,843,000</b>	<b>(16,100,000)</b>	<b>2,843,000</b>

<b>24 Investment income</b>				
<b>Recognition policy:</b>				
Income on investments in Government and other securities, debentures and bonds are accounted for on accrual basis as per the provisions of IFRS 15 Revenue from contracts with customers' and relevant Bangladesh Bank guidelines.				
Dividend income from investments in equity instruments including from subsidiaries is recognised at the time when it is declared, ascertained, reliably measured and right to receive the payment is established.				
Non-interest investment income i.e. gain/loss arising from trading in government securities (HFT), quoted and unquoted shares & mutual funds is recognised in profit and loss account at the time of effecting the transactions except those which are restricted by Bangladesh Bank.				
Dividend income	24.1	347,532,429	152,054,258	618,188,619
Interest on reverse REPO		792,688	18,532,283	792,688
Interest on govt. treasury bonds		3,800,353,995	2,999,612,074	3,800,353,995
Interest on non-govt. treasury bonds		1,070,717,588	455,304,501	1,070,717,588
Gain from government securities*	24.2	1,115,211,491	1,777,511,802	1,115,211,491
(Loss) on revaluation of treasury securities (HFT)*		(857,984,510)	(378,570,820)	(857,984,510)
Net Gain/(Loss) on sale of government securities		520,220,651	771,101,424	341,361,494
		<b>5,996,842,333</b>	<b>5,101,545,522</b>	<b>6,088,639,366</b>

\*As per instruction/circular of Bangladesh Bank vide DOS circular letter no 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009.

<b>24.1 Dividend Income</b>				
Eastern Bank limited (Parent)		618,188,619	137,113,749	
EBL securities limited		56,682,047	53,587,216	
EBL investments limited		1,416,536	2,212,803	
EBL asset management limited		6,763,947	1,306,813	
		<b>683,051,199</b>	<b>194,220,581</b>	
Less: Elimination-Dividend from EBL Securities Limited and EBL Finance (HK) Limited		335,518,720	42,166,322	
		<b>347,532,429</b>	<b>152,054,258</b>	

<b>24.2 Gain from government securities</b>				
Gain from trading in govt. treasury bills/bonds		1,108,925,498	988,655,817	1,108,925,498
Gain from amortization in govt. treasury bills		6,285,994	788,855,985	6,285,994
		<b>1,115,211,491</b>	<b>1,777,511,802</b>	<b>1,115,211,491</b>

\*As per instruction/circular of Bangladesh Bank vide DOS circular letter no 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009.

<b>25 Commission, exchange and brokerage</b>				
<b>Recognition policy:</b>				
Fees and commission income arising from services provided by the Bank are recognised as income on accrual basis as per IFRS 15 Revenue from contracts with customers'. Fees and commission charged to customers on trade finance i.e. L/C, L/G, acceptance and other general banking services, cash services, management fees, locker charges etc. are recognised as income when a performance obligation is satisfied by transferring a promised service to customer by the bank and at the time of effecting the transactions except those which are received in advance.				
Exchange gain includes all gains and losses from foreign currency day to day transactions, conversions and revaluation of non monetary items.				
Fees, commission and charges	25.1	2,403,973,447	2,117,045,300	2,341,863,721
Exchange gain (net of exchange loss)	25.2	701,502,695	769,080,548	698,615,533
Brokerage commission	25.3	158,265,579	181,242,188	
		<b>3,423,741,721</b>	<b>3,067,368,036</b>	<b>3,040,477,254</b>

<b>25.1 Fees, commission and charges:</b>				
Loan processing fees		193,733,395	212,912,304	193,733,395
Service charges (Periodic & Adhoc)		369,530,421	340,476,876	324,096,239
Early settlement fees		143,413,279	38,480,163	143,413,279
Cards fees & charges (net of cards direct expenses)	25.1.a	690,281,572	677,619,620	690,281,572
Commission on general banking (PO, FDD, remittance, etc.)		102,423,661	134,725,126	102,408,572
Commission on trade business (L/G, LC, Acceptance)		1,003,861,119	712,831,211	987,000,664
		<b>6,403,973,447</b>	<b>5,117,045,300</b>	<b>5,241,863,721</b>
<b>25.1.a Cards fees and charges (net of cards direct expenses):</b>				
<b>Cards fees and charges:</b>				
Fees and charges (Debit, Prepaid Cards, etc.)		241,344,008	191,123,339	241,344,008
<b>Fees and charges (Credit cards):</b>				
Annual and transactional fees		285,623,463	274,571,968	285,623,463
Late payment and overlimit fees		183,026,830	221,676,523	183,026,830
Cash advance fees		2,221,292	1,990,370	2,221,292
Interchange reimbursement (IRF) and acquiring fees		125,529,750	160,403,161	125,529,750
Risk assessment premium		108,919,316	107,876,151	108,919,316
Merchant service commission		372,414,199	205,356,283	372,414,199
Replacement fees and others		312,820	356,381	312,820
<b>Cards direct expenses</b>		<b>1,409,391,678</b>	<b>1,163,356,176</b>	<b>1,409,391,678</b>
Membership and Priority Pass		265,453,706	265,453,706	265,453,706
Acquiring and IRF charges		276,551,231	148,195,440	276,551,231
Insurance expense		12,466,756	12,466,756	12,466,756
Other service charges (ITM card usage, cash back, reward etc)		44,282,438	39,814,630	44,282,438
		<b>719,110,106</b>	<b>485,734,556</b>	<b>719,110,106</b>
<b>Total cards fees and charges (net of direct expenses)</b>		<b>690,281,572</b>	<b>677,619,620</b>	<b>690,281,572</b>

<b>25.2 Exchange gain (net of exchange loss)</b>				
Gain on exchange trading (other than cards business)		2,369,080,646	2,807,360,806	2,353,535,526
Less: Exchange loss		1,721,307,516	2,086,248,727	1,708,649,558
		<b>647,773,130</b>	<b>721,112,079</b>	<b>644,885,968</b>
Exchange gain from cards business		94,437,809	75,533,318	94,437,809
Less: Exchange loss		40,728,244	27,564,849	40,728,244
		<b>53,729,565</b>	<b>47,968,469</b>	<b>53,729,565</b>
		<b>701,502,695</b>	<b>769,080,548</b>	<b>698,615,533</b>
<b>25.3 Brokerage commission</b>				
Brokerage commission (DSE and CSE)		547,803,198	178,444,076	
Brokerage commission (DSE)		7,611,984	1,103,787	
Settlement fees & commission		30,497,426	8,166,370	
Management & trustee fees		7,613,495	19,800,741	
		<b>593,526,105</b>	<b>207,534,774</b>	
<b>Less: Direct expenses</b>				
Lags and Howla charges		45,866,090	15,229,962	
CDBL charges		29,394,436	11,062,824	
		<b>75,260,526</b>	<b>26,292,786</b>	
		<b>518,265,579</b>	<b>181,242,188</b>	

<b>26 Other operating income</b>				
<b>Recognition policy:</b>				
Other operating incomes are recognised on accrual basis as per the provisions of IFRS 15 Revenue from contracts with customers' and relevant Bangladesh Bank guidelines.				
Rebate earnings		136,974,725	146,724,535	136,974,725
Postage charges recovered		24,100,530	9,894,000	24,100,530
Swift charges recovered		71,563,723	57,317,227	71,563,723
Service charges (other)		6,577,659	7,210,151	6,577,659
Locker rent		22,956,424	19,407,025	22,956,424
Gain on disposal of fixed assets		5,485,439	2,448,437	5,485,439
Other fees and income *		22,441,731	18,457,103	22,441,731
		<b>287,206,430</b>	<b>346,885,248</b>	<b>267,799,268</b>
		<b>518,265,579</b>	<b>181,242,188</b>	

<b>26.1 Lapse and forfeiture amount of EBL Employees Provident Fund of BDT 585 million (BDT 80.52 million in 2020) has been reversed and recognised as 'other income' as per the notification no. 179/FRM/FRM/Notification/2020/2 dated 07 July 2020 issued by Financial Reporting Council (FRC). The lapse and forfeiture amount of BDT 2.25 million of subsidiaries are also included in consolidated 'other income'.</b>				
Commission, fees and charges received against export and export related services are VAT exempted as per service code 5056 of SRO 189-AN/2019/46-MUSHAK, dated 13 June 2019.				
<b>Management and other expenses:</b>				
<b>Recognition policy:</b>				
Expenses incurred by the group are recognised on accrual basis when a performance obligation is satisfied by receiving a promised service as per IFRS 15 Revenue from contracts with customers'. IAS 19 Employee Benefits' IFRS 16 Leases and relevant local laws.				
Expenses incurred by the bank shown in these financial statements are inclusive of VAT where applicable as per VAT and Supplementary Duty Act 2012 and rules 2016.				
<b>27 Salary &amp; allowances (excluding those of MD)</b>				
Basic salary		1,484,670,065	1,399,172,884	1,412,154,336
Other salary & allowances		1,497,501,129	1,011,245	1,631,680,430
Festival bonus		280,661,765	267,257,878	273,562,025
Incentive bonus		469,272,166	345,270,038	405,072,166
Contribution to provident fund		140,792,418	128,612,657	137,419,220
Current Service Cost - Gratuity Fund	27.1	181,396,632	324,900,396	181,396,632
Current Service Cost - Superannuation Fund	27.2	9,254,996	(3,615,250)	9,254,996
		<b>4,263,549,171</b>	<b>4,073,299,850</b>	<b>4,000,539,805</b>

<b>27.1 Current Service Cost - Gratuity Fund (Bank only):</b>				
The current service costs of the defined benefit plans are determined as per the actuarial valuation report which involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates, future pension increase, etc. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty, hence the bank carries actuarial valuation each year.				
The last valuation was carried out on 31 December 2021 by Air Consulting Limited and as per their recommendation the Bank charged BDT 181.40 million to the Profit & Loss Account in 2021 as current service cost. The bank also contributed to contribute 18.3% of basic salary to the gratuity fund in 2021 as per actuarial recommendation.				
<b>27.2 Current Service Cost - Superannuation Fund (Bank only):</b>				
Contribution to superannuation fund is made as per actuarial valuation of the fund. Valuation is carried out on Projected unit credit method as per International Accounting Standard (IAS) 19 'Employee Benefits' to determine the present value of obligations and the related current service cost and, where applicable past service cost. The amount of obligation is determined on the occurrence of certain pre-defined events which is related with employee rank (not salary) and certain threshold level of service being reached i.e. survival or withdrawal probabilities.				
As per the latest valuation by Air Consulting Limited carried out on 31 December 2021, the Bank charged current service cost of BDT 9.2 million to the Profit & Loss Account in 2021. The bank also continued to contribute BDT 21.30 million to the superannuation fund in 2021 as per actuarial recommendation.				

	Consolidated		Amount in BDT	
	2021	2020	2021	2020
<b>28 Rent, taxes, insurance, utilities etc.</b>				
Rents, rates and taxes - Premises & Equipments *	167,900,297	177,173,855	163,859,014	173,662,943
Insurance premium**	146,206,893	157,256,995	145,226,382	156,523,852
Utilities (except telecommunication)	113,135,828	105,616,862	106,268,007	99,819,050
	<b>427,243,019</b>	<b>440,047,713</b>	<b>415,353,404</b>	<b>430,005,846</b>

\* As per IFRS 16 'Leases', the Bank recorded interest expense on lease liabilities (note 23) and depreciation on RoU assets (note 35) instead of charging rental expense (excluding VAT) of BDT 489.24 million in 2021 (BDT 381.25 million in 2020) against rented premises treated as lease assets and shown in the balance sheet as RoU assets under note 35.

\*\* The major portion of insurance premium (BDT 133.94 million in 2021 and BDT 142.49 million in 2020) was paid to Bangladesh Bank as per DOS circular letter no 1 dated 10 January 2007 and Circular no. DID-02/2012 dated 02 October 2012 in exchange of coverage of deposits up to certain threshold in case the bank goes bankrupt. The rest of the premium covers Property, Cash security etc.

<b>29 Legal &amp; professional expenses</b>				
Professional fees (consultancy, advisory, certification, CPV, etc.)	16,492,900	12,431,618	15,944,741	11,385,822
Lawyers' professional fees	19,017,410	21,638,282	18,544,140	21,638,282
Other legal expenses (Court expense, auction notice, etc.)	51,997,436	30,829,547	51,994,684	30,829,547
	<b>87,507,746</b>	<b>64,899,448</b>	<b>86,843,565</b>	<b>63,853,652</b>

<b>30 Postage, stamp, telecommunication etc.</b>				
Telephone - office (including SMS service)	68,023,117	55,898,021	67,779,308	55,661,025
Network link, Internet, swift and DR maintenance cost	61,600,136	55,118,869	59,075,571	53,428,483
Postage and courier charges	25,352,993	27,511,253	20,954,679	22,238,328
Stamp and court fees	498,919	439,867	498,919	439,867
	<b>155,475,165</b>	<b>138,768,011</b>	<b>148,308,477</b>	<b>131,767,614</b>

<b>31 Stationery, printing, advertisement, business promotion etc.</b>				
Printing and stationery	57,724,740	61,781,205	55,599,990	60,287,697
Advertisement (Print & electronic media, TVC materials etc.)	36,960,607	41,307,423	36,801,813	38,745,592
Business promotional expenses for Skyounge	131,861,006	147,814,367	131,861,006	147,814,367
Business promotional expenses for Priority and others	48,546,449	45,934,624	46,897,436	45,165,064
	<b>275,000,463</b>	<b>296,837,619</b>	<b>271,160,246</b>	<b>292,012,702</b>

<b>32 Managing Director's salary and allowances (Bank only)</b>				
Basic salary	18,428,371	16,753,065	18,428,371	16,753,065
Allowances	4,200,000	4,200,000	4,200,000	4,200,000
Bonus (Festival and Incentive)	3,970,000	3,970,000	3,970,000	3,970,000
Bank's contribution to provident fund	1,842,837	1,675,307	1,842,837	1,675,307
	<b>28,441,208</b>	<b>26,328,372</b>	<b>28,441,208</b>	<b>26,328,372</b>

<b>33 Directors' fees and expenses</b>				
Meeting attendance fees	2,854,050	2,486,800	2,252,800	2,024,800
Other expenses (refreshment, conveyance etc.)	518,754	692,706	518,754	692,706
	<b>3,372,804</b>	<b>3,179,506</b>	<b>2,771,554</b>	<b>2,717,506</b>

Each director of the Bank is paid for BDT 8,000 as per BRPO circular letter no. 11 dated 4 October 2015 for per board or board committee meeting attended in 2021.

<b>34 Audit fees</b>				
Statutory and corporate governance audit fees/VAT on audit fees (i.e. 15%)	2,212,803	2,314,234	1,047,812	1,072,926
	317,249	158,380	142,500	129,130
	<b>2,530,051</b>	<b>2,472,615</b>	<b>1,190,312</b>	<b>1,202,057</b>

Audit fees include BDT 97,212 received for EBL Yangon representative office, Myanmar.

Repairs, maintenance and depreciation				
Depreciation: (Annexure 'A')				
Building and floor spaces	35,198,888	35,198,891	35,198,888	35,198,891
Machinery and equipments	49,445,223	46,081,420	48,529,949	46,081,420
Computer and network equipments	97,620,560	85,310,584	95,892,100	83,241,163
Digital banking equipments	15,972,470	16,737,217	15,972,470	16,737,217
Electromechanical equipment	17,184,810	17,182,622	17,184,810	17,182,622
Vehicles	33,743,839	34,434,897	29,571,409	29,886,128
Furniture and fixtures	51,720,861	63,627,435	48,353,809	49,851,838
Software	60,651,392	53,522,995	60,339,955	61,344,620
Right of use assets (Lease assets)	381,937,471	369,212,368	370,063,727	344,835,805
	740,954,755	722,682,236	705,658,227	686,008,233
Repairs, maintenance and spare parts				
Machinery and equipments	53,457,828	51,481,657	53,014,363	51,249,333
Vehicles	10,141,557	7,118,158	9,068,675	6,313,777
Furniture and fixtures	10,298,371	7,559,220	10,296,940	7,541,690
Rented premises- general	4,888,519	56,634,712	46,302,642	54,643,304
Rented premises-electricity & lighting	8,773,545	10,090,694	8,773,545	9,802,824
Computer and network equipments	8,919,423	7,767,380	5,917,557	7,038,244
Software maintenance	13,564,097	14,781,781	16,280,111	14,671,194
	304,044,008	288,033,632	296,174,831	283,260,346
Total	1,004,994,764	1,010,715,838	1,001,833,059	970,168,499





# Caring for people