

**Eastern Bank Limited and its subsidiaries**  
Consolidated Balance Sheet (Unaudited)  
as at 31 March 2023

Particulars	Amount in BDT	
	31-03-2023	31-12-2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	4,839,042,056	4,716,684,227
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	13,144,872,878	16,438,906,912
	<b>17,983,914,934</b>	<b>21,155,591,139</b>
<b>Balances with other banks and financial institutions</b>		
In Bangladesh	6,932,234,902	4,612,126,429
Outside Bangladesh	8,666,036,180	7,987,271,813
	<b>15,598,271,082</b>	<b>12,599,398,242</b>
<b>Money at call and short notice</b>	4,750,000,000	6,440,000,000
<b>Investments</b>		
Government	69,506,752,579	64,603,877,534
Others	28,252,460,975	28,428,309,602
	<b>97,759,213,554</b>	<b>93,032,187,136</b>
<b>Loans and advances</b>		
Loans, cash credits, overdraft etc.	263,105,602,310	260,686,467,101
Bills discounted and purchased	43,120,191,251	50,398,266,460
	<b>306,225,793,561</b>	<b>311,084,733,561</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	8,546,370,377	8,583,485,506
<b>Other assets</b>	7,761,079,734	6,973,051,004
<b>Non banking assets</b>	-	-
<b>TOTAL ASSETS</b>	<b>458,624,643,243</b>	<b>459,868,446,589</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowing from other banks, financial institutions and agents	77,063,757,640	78,597,428,423
<b>Deposits and other accounts</b>		
Current deposits & other accounts, etc.	53,529,349,466	48,977,808,908
Bills payable	1,035,989,775	1,073,551,209
Savings bank deposits	74,559,760,350	75,127,325,490
Fixed deposits	134,509,615,908	130,692,541,410
Others- special notice deposit (SND)	51,970,566,131	60,455,307,927
Bearer certificates of deposits	-	-
	<b>315,605,281,630</b>	<b>316,326,534,944</b>
Other liabilities	29,158,916,527	29,182,855,215
<b>TOTAL LIABILITIES</b>	<b>421,827,955,797</b>	<b>424,106,818,581</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid up capital	10,730,975,250	10,730,975,250
Statutory reserve	10,730,975,250	10,730,975,250
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve (Land & other assets)	2,715,263,171	2,735,843,783
General reserve	607,534,220	603,493,370
Actuarial remeasurement gain/(loss)	(367,924,063)	(367,924,063)
Foreign currency translation difference	(89,474,504)	(75,276,321)
Surplus in profit and loss account	12,113,298,123	11,047,500,739
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>36,796,687,446</b>	<b>35,761,628,008</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>458,624,643,243</b>	<b>459,868,446,589</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	58,735,502,442	61,495,322,122
Letters of guarantees	44,240,689,273	44,488,068,707
Irrevocable letters of credit	55,249,617,911	41,911,963,642
Bills for collection	15,185,080,918	15,298,846,071
	<b>173,410,890,544</b>	<b>163,194,200,542</b>
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	1,008,390,569	501,704,953
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	1,400,000,000	1,400,000,000
	<b>2,408,390,569</b>	<b>1,901,704,953</b>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>	<b>175,819,281,113</b>	<b>165,095,905,495</b>

Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director

Dhaka, 9 May 2023

**Eastern Bank Limited and its subsidiaries**  
Consolidated Profit and Loss Account (Unaudited)  
for the first quarter ended 31 March 2023

Particulars	Amount in BDT	
	01 January 2023 to 31 March 2023	01 January 2022 to 31 March 2022
Interest income	5,886,780,016	4,359,579,259
Less: Interest paid on deposits and borrowings	4,174,814,174	2,581,332,047
<b>Net interest income</b>	<b>1,711,965,842</b>	<b>1,778,247,211</b>
Income from investments	1,827,138,722	1,352,256,619
Fees, commission and brokerage	1,110,289,237	1,229,362,269
Other operating income	69,296,829	75,813,042
	<b>3,006,724,787</b>	<b>2,657,431,930</b>
<b>Total operating income</b>	<b>4,718,690,629</b>	<b>4,435,679,141</b>
Salary & allowances (except those of MD)	1,442,980,624	1,285,594,669
Rent, taxes, insurance, utilities etc.	120,912,963	117,685,836
Legal & professional expenses	24,113,622	32,743,713
Postage, stamp, telecommunication etc.	44,942,850	35,465,092
Stationery, printing, advertisement, bp etc.	126,458,823	70,264,687
Managing director's salary and allowances (bank only)	9,178,371	8,732,425
Directors' fees & expenses	1,073,161	713,693
Depreciation and repair of bank's assets	323,971,721	259,434,821
Other operating expenses	234,658,432	127,094,819
<b>Total operating expenses</b>	<b>2,328,290,566</b>	<b>1,937,729,754</b>
<b>Profit before provisions</b>	<b>2,390,400,063</b>	<b>2,497,949,388</b>
Provision for loans and off-balance sheet exposures:		
Specific provision (net off w/ recovery)	175,915,242	623,994,310
General provision	305,157,387	(289,719,678)
	<b>481,072,629</b>	<b>334,274,632</b>
Other provision	(39,799,930)	108,705,254
<b>Total provisions</b>	<b>441,272,700</b>	<b>442,979,886</b>
<b>Profit before tax for the period</b>	<b>1,949,127,364</b>	<b>2,054,969,502</b>
Provision for tax made for the period	934,364,756	997,811,022
Deferred tax income (net)	(54,605,227)	(136,071,414)
<b>Total tax provision</b>	<b>879,759,529</b>	<b>861,739,608</b>
<b>Profit after tax for the period</b>	<b>1,069,367,835</b>	<b>1,193,229,894</b>
<b>Earnings per share (EPS) (restated)</b>	<b>1.00</b>	<b>1.11</b>

Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director

Dhaka, 9 May 2023

**Eastern Bank Limited and its subsidiaries**  
Consolidated Cash Flow Statement (Unaudited)  
for the first quarter ended 31 March 2023

Particulars	Amount in BDT	
	01 January 2023 to 31 March 2023	01 January 2022 to 31 March 2022
<b>A) Cash flows from operating activities</b>		
Interest received	5,323,866,249	4,180,321,383
Interest paid	(3,342,107,732)	(1,822,629,113)
Dividend received	123,764,969	44,641,164
Fees and commission received	1,110,289,237	1,229,362,269
Income from investment (other than dividend received)	1,461,794,218	892,463,858
Recovery of loans previously written off	68,769,697	191,565,557
Cash paid to employees (including directors)	(1,280,716,855)	(1,207,402,407)
Cash paid to suppliers	(405,684,659)	(319,285,707)
Income taxes paid	(988,355,255)	(614,958,628)
Received from other operating activities	69,296,829	75,813,042
Paid for other operating activities	(234,658,432)	(127,094,819)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>1,906,258,266</b>	<b>2,522,796,598</b>
<b>Increase/(decrease) in Operating Assets &amp; Liabilities</b>		
Net (Purchase) of trading securities	(4,425,580,983)	(15,715,788,403)
Loans and advances repaid by customers (other than banks)	5,401,128,144	6,936,495,957
Other assets	(525,723,572)	(1,220,454,247)
Deposits (to)/from other Banks	(69,606,243)	(285,450,359)
Deposits (repaid to)/received from customers (other than banks)	(1,216,875,715)	2,244,526,738
Liability for tax	108,595,726	(246,780,980)
Liabilities for provision	(510,042,397)	(634,545,443)
Other liabilities	(463,931,785)	1,292,588,171
<b>Net cash received from/(used in) operating activities</b>	<b>204,221,441</b>	<b>(5,106,611,968)</b>
<b>B) Cash flows from investing activities</b>		
Net-(Purchase)/Sale of non-trading securities	(321,952,969)	26,750,904
Net (Purchase) of property, plant and equipment	(197,600,191)	(177,087,067)
<b>Net cash (used in) investing activities</b>	<b>(519,553,160)</b>	<b>(150,336,163)</b>
<b>C) Cash flows from financing activities</b>		
Borrowings from other banks, financial institutions and agents	(1,533,670,782)	3,898,650,118
<b>Net cash (used in)/received from financing activities</b>	<b>(1,533,670,782)</b>	<b>3,898,650,118</b>
<b>D) Net increase/(decrease) in cash (A+B+C)</b>	<b>(1,849,002,502)</b>	<b>(1,358,298,013)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>(13,727,763)</b>	<b>(2,282,844)</b>
<b>F) Opening cash and cash-equivalents</b>	<b>40,197,681,281</b>	<b>37,132,093,625</b>
<b>G) Closing cash and cash-equivalents (D+E+F)</b>	<b>38,334,951,016</b>	<b>35,771,512,768</b>
<b>*Closing cash and cash-equivalents</b>		
Cash in hand (including foreign currencies)	4,839,042,056	3,983,864,489
Balances with Bangladesh Bank and its agent bank (s)	13,144,872,878	11,546,779,631
Balances with other banks and financial institutions	15,598,271,082	16,428,196,449
Money at call and short notice	4,750,000,000	3,810,000,000
Prize bonds	2,765,000	2,672,200
	<b>38,334,951,016</b>	<b>35,771,512,768</b>

Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director

Dhaka, 9 May 2023

**Eastern Bank Limited**  
Balance Sheet (Unaudited)  
as at 31 March 2023

Particulars	Amount in BDT	
	31-03-2023	31-12-2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	4,838,911,610	4,716,619,787
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	13,144,872,878	16,438,906,912
	<b>17,983,784,488</b>	<b>21,155,526,699</b>
<b>Balances with other banks and financial institutions</b>		
In Bangladesh	6,534,529,467	4,471,348,086
Outside Bangladesh	8,091,035,319	7,382,719,034
	<b>14,625,564,786</b>	<b>11,854,067,120</b>
<b>Money at call and short notice</b>	4,750,000,000	6,440,000,000
<b>Investments</b>		
Government	69,506,752,579	64,603,877,534
Others	25,726,745,386	25,802,844,879
	<b>95,233,497,965</b>	<b>90,406,722,413</b>
<b>Loans and advances</b>		
Loans, cash credits, overdraft etc.	261,134,673,474	263,817,658,813
Bills discounted and purchased	43,120,191,251	45,097,944,098
	<b>304,254,864,725</b>	<b>308,915,602,911</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	8,470,602,065	8,500,798,743
<b>Other assets</b>	9,406,655,671	8,716,424,628
<b>Non banking assets</b>	-	-
<b>TOTAL ASSETS</b>	<b>454,724,969,702</b>	<b>455,989,142,514</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowing from other banks, financial institutions and agents	74,563,292,731	75,996,357,312
<b>Deposits and other accounts</b>		
Current deposits & other accounts etc.	54,315,521,985	49,608,497,830
Bills payable	1,035,989,775	1,073,551,209
Savings bank deposits	74,559,760,350	75,127,325,490
Fixed deposits	134,519,615,908	130,692,541,410
Other- special notice deposit (SND)	52,047,461,454	60,595,389,174
Bearer certificates of deposits	-	-
	<b>316,478,349,473</b>	<b>317,097,305,113</b>
Other liabilities	27,604,165,813	27,850,035,594
<b>TOTAL LIABILITIES</b>	<b>418,645,808,017</b>	<b>420,943,698,018</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid up capital	10,730,975,250	10,730,975,250
Statutory reserve	10,730,975,250	10,730,975,250
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve (Lands & other assets)	2,629,844,804	2,650,425,416
General reserve	603,493,370	603,493,370
Actuarial remeasurement gain/(loss)	(367,924,063)	(367,924,063)
Foreign currency translation difference	(185,876,326)	(164,282,960)
Surplus in profit and loss account	11,581,633,400	10,505,742,233
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>36,079,161,685</b>	<b>35,045,444,496</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>454,724,969,702</b>	<b>455,989,142,514</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	58,735,502,442	61,495,322,122
Letters of guarantees	44,240,689,273	44,488,068,707
Irrevocable letters of credit	55,249,617,911	41,911,963,642
Bills for collection	15,185,080,918	15,298,846,071
	<b>173,410,890,544</b>	<b>163,194,200,542</b>
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	1,008,390,569	501,704,953
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	1,400,000,000	1,400,000,000
	<b>2,408,390,569</b>	<b>1,901,704,953</b>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>	<b>175,819,281,113</b>	<b>165,095,905,495</b>

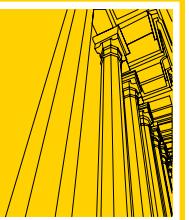
Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director

Dhaka, 9 May 2023

**Eastern Bank Limited and its subsidiaries**  
Consolidated Statement of Changes in Equity (Unaudited)  
for the first quarter ended 31 March 2023

Particulars	Amount in BDT								
	Paid up capital	Statutory reserve	Dividend equalisation reserve	Asset revaluation reserve (lands and other assets)	General reserve	Actuarial remeasurement gain/(loss)	Foreign currency translation difference	Surplus in profit and loss account	Total equity
Balance as on 1 January 2023	10,730,975,250	10,730,975,250	356,040,000	2,735,843,783	603,493,370	(367,924,063)	(75,276,321)	11,047,500,739	35,761,628,008
Net profit for the period after tax	-	-	-	-	-				



Eastern Bank Limited Profit & Loss Account (Unaudited) for the first quarter ended 31 March 2023		
Particulars	Amount in BDT	
	01 January 2023 to 31 March 2023	01 January 2022 to 31 March 2022
Interest income	5,834,702,699	4,272,919,688
Less: Interest paid on deposits and borrowings	4,119,607,167	2,548,420,083
<b>Net interest income</b>	<b>1,715,095,533</b>	<b>1,724,499,604</b>
Income from investments	1,826,867,747	1,245,902,655
Fees, commission and brokerage	1,021,864,204	1,084,860,314
Other operating income	68,978,021	74,896,170
<b>2,917,709,972</b>	<b>2,405,659,139</b>	
<b>Total operating income</b>	<b>4,632,805,504</b>	<b>4,130,158,743</b>
Salary & allowances (except those of MD)	1,403,879,260	1,247,218,745
Rent, taxes, insurance, utilities etc.	118,480,195	114,337,795
Legal & professional expenses	23,992,767	32,074,954
Postage, stamp, telecommunication etc.	42,770,826	34,043,976
Stationery, printing, advertisement, bp etc.	124,032,433	68,690,469
Managing director's salary and allowances (Bank only)	9,178,371	8,732,425
Directors' fees & expenses	935,661	652,193
Depreciation and repair of bank's assets	313,243,063	249,175,433
Other operating expenses	230,373,901	122,417,911
<b>Total operating expenses</b>	<b>2,266,886,476</b>	<b>1,877,343,901</b>
<b>Profit before provisions</b>	<b>2,365,919,029</b>	<b>2,252,814,843</b>
<b>Provision for loans and off-balance sheet exposures</b>		
Specific provision (net off w/off recovery)	175,915,242	623,994,310
General provision	296,047,014	(289,719,678)
<b>471,962,256</b>	<b>334,274,633</b>	
Other provisions	(38,971,277)	65,594,400
<b>Total provisions</b>	<b>432,990,980</b>	<b>399,869,033</b>
<b>Profit before tax for the period</b>	<b>1,932,928,049</b>	<b>1,852,945,810</b>
Provision for tax made for the period	911,089,014	950,214,221
Deferred tax income (net)	(54,051,719)	(135,750,350)
<b>Total tax provision</b>	<b>857,037,295</b>	<b>814,463,871</b>
<b>Profit after tax for the period</b>	<b>1,075,890,754</b>	<b>1,038,481,939</b>
<b>Earnings per share (EPS) (restated)</b>	<b>1.00</b>	<b>0.97</b>

Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director      Director

Dhaka, 9 May 2023

Eastern Bank Limited Cash Flow Statement (Unaudited) for the first quarter ended 31 March 2023		
Particulars	Amount in BDT	
	01 January 2023 to 31 March 2023	01 January 2022 to 31 March 2022
<b>A) Cash flows from operating activities</b>		
Interest received	5,247,978,252	4,082,045,119
Interest paid	(3,286,950,712)	(1,790,811,109)
Dividend received	186,426,070	70,910,447
Fees and commission received	968,710,818	1,043,159,457
Income from investment (other than dividend received)	1,398,862,142	759,840,611
Recovery of loans previously written off	68,769,697	191,565,557
Cash paid to employees (including directors)	(1,241,493,291)	(1,151,603,363)
Cash paid to suppliers	(396,784,633)	(307,944,209)
Income taxes paid	(967,395,417)	(609,698,253)
Received from other operating activities	68,978,021	74,896,170
Paid for other operating activities	(230,373,901)	(122,417,911)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>1,816,727,046</b>	<b>2,239,942,517</b>
<b>Increase/(decrease) in Operating Assets &amp; Liabilities</b>		
Net-(Purchase) of trading securities	(4,545,330,114)	(15,862,515,096)
Loans and advances repaid by customers (other than banks)	5,227,809,464	6,434,769,914
Other assets	(375,844,953)	(740,573,090)
Deposits (to)/from other Banks	(69,606,243)	(285,450,359)
Deposits (repaid to)/received from customers (other than banks)	(1,114,578,042)	2,240,027,372
Liability for tax	110,358,122	(204,765,618)
Liabilities for provision	(501,760,677)	(591,434,589)
Other liabilities	(685,797,590)	1,134,277,844
<b>Net cash (used in) operating activities</b>	<b>(138,022,987)</b>	<b>(5,635,721,105)</b>
<b>B) Cash flows from investing activities</b>		
Net-(Purchase)/Sale of non-trading securities	(301,952,971)	56,890,564
Net-(Purchase) of property, plant and equipment	(195,537,973)	(135,846,062)
<b>Net cash (used in) investing activities</b>	<b>(497,490,944)</b>	<b>(78,955,498)</b>
<b>C) Cash flows from financing activities</b>		
Borrowings from other banks, financial institutions and agents	(1,433,064,580)	4,306,314,252
<b>Net cash (used in)/received from financing activities</b>	<b>(1,433,064,580)</b>	<b>4,306,314,252</b>
<b>D) Net increase/(decrease) in cash (A+B+C)</b>	<b>(2,068,578,511)</b>	<b>(1,408,362,351)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>(21,592,934)</b>	<b>(3,333,767)</b>
<b>F) Opening cash and cash-equivalents</b>	<b>39,452,285,719</b>	<b>36,516,190,806</b>
<b>G) Closing cash and cash-equivalents (D+E+F)*</b>	<b>37,362,114,274</b>	<b>35,104,494,689</b>
<b>*Closing cash and cash-equivalents</b>		
Cash in hand (including foreign currencies)	4,838,911,610	3,983,736,319
Balances with Bangladesh bank and its agent bank (s)	13,144,872,878	11,546,779,631
Balances with other banks and financial institutions	14,625,564,786	15,761,306,540
Money at call and short notice	4,750,000,000	3,810,000,000
Prize bonds	2,765,000	2,672,200
<b>37,362,114,274</b>	<b>35,104,494,689</b>	

Chief Financial Officer      Company Secretary      Managing Director & CEO

Director      Director      Director

Dhaka, 9 May 2023

**Eastern Bank Limited and its subsidiaries  
Selected explanatory notes  
as at and for the first quarter from 1 January 2023 to 31 March 2023**

**1 Activities of the Bank**  
The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services.  
The Bank does have a separate Off shore Banking Unit under Offshore Banking Operation (OBO) since 19 May 2004. The activities of the unit is to give loans (on and off-balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc. as per Offshore Banking Policy issued by Bangladesh Bank.

**Subsidiaries of the Bank**  
The Bank has four fully owned and operational subsidiaries: EBL Securities Limited, a securities brokerage firm, 'EBL Investments Limited', a merchant bank, 'EBL Finance (HK) Limited', a foreign subsidiary for trade finance & offshore banking business in Hong Kong, and EBL Asset Management Limited, an asset management for fund management, capital market operation, equity investment etc.

**2 Basis of Preparation and Significant Accounting Policies**  
Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the first quarter ended 31 March 2023 are same as those applied in the audited annual financial statements for the year ended 31 December 2022. Certain selected explanatory notes are given below:

**Basis of Preparation**  
**2.01 Statement of compliance**  
The consolidated financial statements of the group (parent and its subsidiaries) and the separate financial statements of the Bank (parent company) as at and for the first quarter ended 31 March 2023 have been prepared under the historical cost convention except land which gets revalued fulfilling BB & BSEC requirements and Govt. treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value and in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Banking Companies Act 1991 (as amendment upto date), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

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

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

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

**2.04 Revenue Recognition**  
The revenue during the period is recognised following all conditions of revenue recognition as prescribed by IFRS - 15 and Bangladesh Bank.

**2.05 Cash Flow Statement**  
Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003. The Statement shows the Structure of Changes in cash and cash equivalents during the period.

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

**2.07 Earnings per share**  
Earnings per share (EPS) has been computed by dividing profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2023 as per IAS- 33 'Earnings Per Share'. Diluted earnings per share was not required to calculate as there were no dilution possibilities during the period.

**2.08 Credit Rating of the Bank**  
As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2021. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating	
		Long Term	Short Term
January to December 2021	28-Jun-22	AA+	S1-1
January to December 2020	17-Jun-21	AA+	S1-1
January to December 2019	22-Jun-20	AA+	S1-1

**2.09 General**  
**Reporting Period**  
The reporting period of these financial statements of the Group and the Bank is 1 January 2023 to 31 March 2023.  
**Review of the Financial Statements**  
These financial statements were reviewed by the Audit Committee of the Board of EBL in the meeting held on 09 May 2023 and was subsequently approved by the Board in the meeting held on the same date.  
**2.10 Additional Disclosure in compliance with BSEC notification dated 20 June 2018:**  
Significant deviation between two quarterly periods and reasons therefor:

Particulars	Consolidated		Increase/ (Decrease)	Reasons
	January to March 2023	January to March 2022		
Income from investments	182.71	135.23	47.49	Income from investments has increased due to increase of investment in government treasury securities, and increase of dividend income from quoted & unquoted shares and bonds.
Specific provision (expense)	17.59	62.40	(44.81)	Specific provision charged in Q1, 2023 is as per CL (classified loans) growth of BDT 50 crore in Q1, 2023. On the contrary SP charged in Q1, 2022 was significantly higher due to increase of CL by BDT 127 crore upon expiry of classification relaxation rule issued for COVID-19 and shifting of few rescheduled unclassified loan accounts to classified ones in Q1, 2022.
General provision (expense)	30.52	(28.97)	59.49	General provision charged in Q1, 2023 is in line with the growth of unclassified funded and non-funded exposures. However, GP charged in Q1, 2022 was lower due to decrease of loan outstanding and shifting of classification status of certain loan accounts (including reschedule accounts) to SS/DF/BL.
Other provision	(3.98)	10.87	(14.85)	DSEX index in Q1, 2023 end was almost same as that of year-end 2022. Besides, market value of certain scrips has been in upward trend. So a substantial amount of provision has been released in Q1, 2023. On the contrary, DSEX index significantly dropped in Q1, 2022 end compared to that of year-end 2021. Moreover, in Q1, 2022 post dividend market price of certain scrips was disproportionately adjusted downward. As a result, significant amount of provision was charged against diminution of value of quoted securities in Q1, 2022.

**Number of ordinary shares with face value and date of issues:**  
Number of ordinary shares as on 31 March 2023 was 1,073,097,525 with a face value BDT 10 per share. However, details history of raising capital and number of shares issued are available in the Annual Report 2022.

**Calculation of NAV per share:**

Particulars	Group		Bank	
	31-Mar-23	31-Dec-22	31-Mar-23	31-Dec-22
Net Assets Value (NAV) in BDT crore	3,679.67	3,576.16	3,607.92	3,504.54
Net Assets Value per share in BDT (restated)	34.29	33.33	33.62	32.66

**Calculation of NAVPS:**  
No of shares outstanding

**Calculation of EPS and NOCFPS:**

Particulars	Group		Bank	
	January to March 2023	January to March 2022	January to March 2023	January to March 2022
Earnings Per Share (EPS) in BDT (restated)	1.00	1.11	1.00	0.97
Net Operating Cash Flow per share (NOCFPS) in BDT (restated)	0.19	(4.76)	(0.13)	(5.25)

**Calculation of EPS:**  
Profit After Tax  
No of shares outstanding

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

**Eastern Bank Limited  
Statement of Changes in Equity (Unaudited)  
for the first quarter ended 31 March 2023**

Particulars	Amount in BDT								
	Paid up capital	Statutory reserve	Dividend equalisation reserve	Asset revaluation reserve (lands and other assets)	General reserve	Actuarial remeasurement gain/(loss)	Foreign currency translation difference	Retained earnings	Total equity
Balance as on 1 January 2023	10,730,975,250	10,730,975,250	356,040,000	2,650,425,416	603,493,370	(367,924,063)	(164,282,960)	10,505,742,232	35,045,444,496
Net profit for the period after tax	-	-	-	-	-	-	-	1,075,890,754	1,075,890,754
Reserve for revaluation of treasury securities (HFT)	-	-	-	4,128,043	-	-	-	-	4,128,043
Adjustment of HTM securities	-	-	-	(24,708,655)	-	-	-	-	(24,708,655)
Currency translation difference	-	-	-	-	-	-	(21,593,366)	413	(21,592,953)
<b>Balance as at 31 March 2023</b>	<b>10,730,975,250</b>	<b>10,730,975,250</b>	<b>356,040,000</b>	<b>2,629,844,804</b>	<b>603,493,370</b>	<b>(367,924,063)</b>	<b>(185,876,326)</b>	<b>11,581,633,399</b>	<b>36,079,161,685</b>
Balance as at 31 March 2022	9,538,644,670	9,538,644,670	356,040,000	2,784,657,881	603,493,370	(406,049,063)	(9,283,654)	10,013,758,665	32,419,906,540

Chief Financial Officer      Company Secretary      Managing Director & CEO      Director      Director

Dhaka, 9 May 2023