



Eastern Bank Ltd.

THIRD QUARTER Financial Statements 2019 (Unaudited)

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Balance Sheet (Unaudited) as at 30 September 2019

	Figures in Taka	
	30-09-2019	31-12-2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,753,715,174	2,624,983,711
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,728,167,613	13,713,276,245
	17,481,882,787	16,338,259,956
Balances with other Banks and Financial Institutions		
In Bangladesh	14,492,806,852	9,071,891,788
Outside Bangladesh	1,665,432,191	2,374,410,405
	16,158,239,043	11,446,302,193
Money at call and short notice	400,000,000	-
Investments		
Government	41,080,248,695	22,221,712,390
Others	8,063,922,946	7,665,907,401
	49,144,171,641	29,887,619,791
Loans and advances		
Loans, Cash Credits, Overdraft etc.	205,807,036,181	194,873,643,755
Bills discounted and purchased	21,482,007,499	22,506,614,674
	227,289,043,680	217,380,258,429
Fixed assets including land, building, furniture and fixtures	6,619,225,282	6,681,971,995
Other assets	5,259,132,007	3,631,641,088
Non banking assets	134,016,495	134,016,495
TOTAL ASSETS	322,485,710,935	285,500,069,947
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Borrowing from other banks, financial institutions and agents	55,104,271,660	49,066,095,646
Deposits and other accounts		
Current deposits and other accounts etc.	25,392,968,278	21,011,202,434
Bills payable	702,241,753	916,901,298
Savings bank deposits	48,665,897,255	46,053,721,505
Fixed deposits	123,997,192,576	105,542,120,447
Special notice deposits (SND)	26,411,192,892	25,631,642,387
	225,169,492,753	199,155,588,070
Other liabilities	18,015,565,650	13,902,926,147
TOTAL LIABILITIES	298,289,330,063	262,124,609,862
SHAREHOLDERS' EQUITY		
Share Capital-Paid up capital	8,117,995,479	7,379,995,890
Statutory reserve	7,379,995,890	7,379,995,890
General reserve	603,493,370	603,493,370
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve	2,687,301,934	2,693,094,374
Foreign currency translation difference	3,065,214	3,291,006
Surplus in Profit and loss account	5,048,488,985	4,959,549,554
TOTAL SHAREHOLDERS' EQUITY	24,196,380,872	23,375,460,084
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	322,485,710,935	285,500,069,947
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	54,999,436,703	57,033,419,112
Letters of guarantees	25,440,593,212	27,299,063,024
Irrevocable letters of credit	20,953,365,295	24,913,788,504
Bills for collection	7,263,597,853	7,676,005,478
Other contingent liabilities	-	378,933,000
	108,656,993,062	117,301,209,117
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	212,940,000	327,629,500
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claims against the Bank not acknowledged as debt	212,940,000	327,629,500
TOTAL OFF-BALANCE SHEET ITEMS	108,869,933,062	117,628,838,617

Head of Finance: [Signature] Company Secretary: [Signature] Managing Director & CEO: [Signature]

Director: [Signature] Chairman: [Signature]

Dhaka, 23 October 2019

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Profit & Loss Account (Unaudited) for the period ended 30 September 2019

Particulars	Figures in Taka			
	01 January 2019 to 30 September 2019	01 January 2018 to 30 September 2018	01 July 2019 to 30 September 2019	01 July 2018 to 30 September 2018
Interest Income	17,408,496,238	15,046,792,552	5,988,164,907	5,393,525,455
Less: Interest paid on deposits and borrowings	11,054,730,236	9,290,250,063	3,979,558,545	3,298,398,735
Net Interest Income	6,353,766,002	5,756,542,490	2,008,606,362	2,095,126,720
Income from investments	1,761,720,024	1,560,239,958	644,376,069	529,326,991
Commission, exchange and brokerage	2,790,374,867	2,490,930,810	697,086,921	748,525,008
Other operating income	223,237,718	158,006,145	118,173,685	53,096,167
	4,775,332,609	4,209,176,913	1,459,636,675	1,330,948,166
Total operating income	11,129,098,611	9,965,719,402	3,468,243,037	3,426,074,886
Salary & allowances (excluding those of MD)	2,903,795,629	2,660,219,630	925,514,612	857,090,212
Rent, taxes, insurance, utilities etc.	605,769,652	606,404,483	210,121,681	198,886,953
Legal & professional expenses	67,820,088	56,513,889	12,604,271	20,226,419
Postage, stamp, telecommunication etc.	102,781,063	105,969,839	33,125,595	40,004,459
Stationery, printing, advertisement, BP, etc.	256,718,533	246,271,231	84,688,381	81,252,938
Managing Director's salary and allowances (Bank only)	18,863,065	17,572,710	5,729,922	6,312,710
Directors' Fees & Expenses	3,413,816	3,504,302	933,054	1,282,984
Repairs, maintenance and depreciation	418,849,426	378,459,589	125,262,687	130,792,255
Other operating expenses	419,142,582	479,577,073	120,547,333	134,143,079
	4,797,153,854	4,554,492,746	1,518,527,536	1,469,992,009
Total operating expenses	6,331,944,757	5,411,226,657	1,949,715,501	1,956,082,877
Profit before provisions	4,731,943,857	4,514,496,756	1,948,717,531	1,969,982,877
Provision for loans and off-balance sheet exposure:				
General provision (loans and OBS exposures)	20,611,973	251,395,089	(49,985,779)	(27,973,496)
Specific provision (net-of w/off recovery)	1,362,957,916	1,061,179,684	328,939,821	595,742,590
Other Provisions	465,735,164	568,298,604	302,545,385	(49,220,292)
	1,849,305,053	1,880,873,378	581,499,427	518,548,802
Profit before tax for the period	4,482,638,703	3,533,353,279	1,367,218,104	1,451,434,075
Current tax expense	2,544,324,424	1,786,210,687	772,316,012	742,129,572
Deferred tax (income)-net	(360,452,333)	(252,478,776)	(120,049,000)	(50,895,505)
Provision for tax made for the period	2,183,872,091	1,533,731,911	652,267,012	691,234,067
Profit after tax for the period	2,298,766,612	1,999,621,368	714,951,092	759,730,008
Earnings per share (EPS) (restated)	2.83	2.46	0.88	0.92

Head of Finance: [Signature] Company Secretary: [Signature] Managing Director & CEO: [Signature]

Director: [Signature] Chairman: [Signature]

Dhaka, 23 October 2019

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Cash Flow Statement (Unaudited) for the period ended 30 September 2019

Particulars	Figures in Taka	
	01 January 2019 to 30 September 2019	01 January 2018 to 30 September 2018
A) Cash flows from operating activities		
Interest receipts in cash	16,999,092,151	14,635,575,525
Interest paid	(10,215,901,541)	(8,126,485,003)
Dividend receipts	90,867,125	89,191,927
Fees and commission receipts in cash	2,790,374,867	2,490,930,810
Income from investment (other than dividend received)	1,523,603,664	1,521,990,421
Recovery of loans previously written off	304,983,221	294,275,613
Cash paid to employees (including directors)	(3,021,257,685)	(2,735,452,060)
Cash paid to suppliers	(1,192,174,230)	(1,210,133,071)
Income taxes paid	(1,264,757,902)	(1,221,057,675)
Received from other operating activities	223,237,718	158,006,145
Paid for other operating activities	(419,142,582)	(479,577,073)
Operating cash flow before changes in operating assets and liabilities	5,818,924,806	5,417,265,560
Increase/(decrease) in Operating Assets & Liabilities		
(Purchase)/sale of trading securities	(17,070,779,329)	1,253,164,177
Loans and advances to customers	(9,611,867,774)	(19,007,922,834)
Other assets	(1,367,755,073)	1,288,960,991
Deposits from other Banks	4,067,205,564	8,393,048,087
Deposits from customers (other than banks)	21,182,280,803	14,477,236,470
Liability for tax	(919,114,189)	(391,424,237)
Liabilities for provision	(2,154,288,274)	(2,175,148,991)
Other liabilities	4,133,414,299	837,277,281
Operating cash flow from operating assets and liabilities	(1,740,903,972)	4,675,190,944
Net Cash received from operating activities	4,078,020,834	10,092,456,504
B) Cash flows from investing activities		
(Purchase -net) of non-trading securities	(2,186,152,221)	(6,585,034,613)
(Purchase -net) of property, plant and equipment	(202,810,260)	(1,041,075,991)
Net cash used in investing activities	(2,388,962,481)	(7,626,110,604)
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	6,038,176,014	2,389,488,280
Dividend paid (cash dividend)	(1,475,999,178)	(1,475,999,178)
Net cash received from financing activities	4,562,176,836	913,489,102
D) Net (decrease) / increase in cash (A+B+C)	6,251,235,189	3,379,835,003
E) Effects of exchange rate changes on cash and cash equivalents	3,944,791	7,974,217
F) Opening cash and cash-equivalents	27,787,746,049	26,801,358,391
G) Closing cash and cash-equivalents (D+E)*	34,042,926,030	30,189,167,611
*Closing cash and cash-equivalents		
Cash in hand (including foreign currencies)	2,753,715,174	2,679,824,562
Balances with Bangladesh Bank and its agent bank (s)	14,728,167,613	13,408,188,844
Balances with other Banks and Financial Institutions	16,158,239,043	14,098,212,505
Money at call and short notice	400,000,000	-
Prize bonds	2,804,200	2,941,700
	34,042,926,030	30,189,167,611

Head of Finance: [Signature] Company Secretary: [Signature] Managing Director & CEO: [Signature]

Director: [Signature] Chairman: [Signature]

Dhaka, 23 October 2019

EASTERN BANK LIMITED Balance Sheet (Unaudited) as at 30 September 2019

	Figures in Taka	
	30-09-2019	31-12-2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,753,562,254	2,624,689,253
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,728,167,613	13,713,276,245
	17,481,729,867	16,337,965,498
Balances with other Banks and Financial Institutions		
In Bangladesh	13,855,826,629	8,521,927,315
Outside Bangladesh	6,968,148,096	8,437,097,706
	20,823,974,725	16,959,025,020
Money at call and short notice	400,000,000	-
Investments		
Government	41,080,248,695	22,221,712,390
Others	5,871,027,612	5,498,237,011
	46,951,276,307	27,719,949,401
Loans and advances		
Loans, Cash Credits, Overdraft etc.	204,498,033,139	193,014,394,181
Bills discounted and purchased	15,898,458,428	16,291,856,566
	220,396,491,567	209,306,250,747
Fixed assets including land, building, furniture and fixtures	6,572,916,947	6,636,617,167
Other assets	6,769,846,473	5,357,128,978
Non banking assets	134,016,495	134,016,495
TOTAL ASSETS	319,530,252,382	282,450,953,306
LIABILITIES AND SHAREHOLDER'S EQUITY		
Liabilities		
Borrowing from other banks, financial institutions and agents	53,263,171,661	46,731,901,799
Deposits and other accounts		
Current deposits and other accounts etc.	25,474,898,487	21,200,155,318
Bills payable	702,241,753	916,901,298
Savings bank deposits	48,665,897,255	46,053,721,505
Fixed deposits	123,997,192,576	105,826,485,905
Special notice deposits (SND)	26,511,292,394	25,631,642,386
	225,351,522,464	199,628,906,411
Other liabilities	17,110,383,731	13,123,885,732
TOTAL LIABILITIES	295,725,077,856	259,484,693,942
SHAREHOLDERS' EQUITY		
Share Capital-Paid up capital	8,117,995,479	7,379,995,890
Statutory reserve	7,379,995,890	7,379,995,890
General reserve	603,493,370	603,493,370
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve	2,601,883,567	2,607,676,007
Foreign currency translation difference	499,357	1,500,273
Surplus in Profit and loss account	4,745,266,863	4,637,557,933
TOTAL SHAREHOLDERS' EQUITY	23,805,174,526	22,966,259,363
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	319,530,252,382	282,450,953,306
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	54,999,436,703	57,033,419,112
Letters of guarantees	25,440,593,212	27,299,063,024
Irrevocable letters of credit	20,953,365,295	24,913,788,504</



EASTERN BANK LIMITED Profit & Loss Account (Unaudited) for the period ended 30 September 2019

Figures in Taka

Particulars	01 January 2019 to 30 September 2019	01 January 2018 to 30 September 2018	01 July 2019 to 30 September 2019	01 July 2018 to 30 September 2018
Interest Income	17,050,679,389	14,735,846,426	5,873,031,107	5,280,903,116
Less: Interest paid on deposits and borrowings	10,821,386,034	9,104,100,617	3,903,036,298	3,222,874,576
Net Interest Income	6,229,293,355	5,631,745,810	1,969,994,809	2,058,028,540
Income from investments	1,817,161,722	1,569,368,960	690,416,404	519,730,108
Commission, exchange and brokerage	2,573,811,503	2,239,559,441	684,960,851	648,849,999
Other operating income	154,678,984	142,502,076	50,107,931	47,277,227
	4,545,652,209	3,951,430,476	1,425,485,186	1,215,857,334
Total operating income	10,774,945,564	9,583,176,286	3,395,479,995	3,273,885,874
Salary & allowances (excluding those of MD)	2,790,802,568	2,562,970,788	883,456,452	820,527,404
Rent, taxes, insurance, utilities etc.	576,724,509	584,793,014	200,840,221	191,462,110
Legal & professional expenses	67,241,868	56,077,052	12,354,929	20,016,566
Postage, stamp, telecommunication etc.	96,701,270	100,121,064	31,112,425	38,562,336
Stationery, printing, advertisement, BP, etc.	251,832,593	241,072,194	82,285,057	79,747,367
Managing Director's salary and allowances (Bank only)	18,863,065	17,572,710	5,729,922	6,312,710
Directors' Fees & Expenses	3,260,066	3,268,552	882,804	1,196,734
Repairs, maintenance and depreciation	406,140,383	369,517,738	120,867,970	127,696,635
Other operating expenses	397,736,185	461,208,035	114,750,831	128,624,745
Total operating expenses	4,609,302,507	4,396,601,147	1,452,280,611	1,414,146,607
Profit before provisions	6,165,643,057	5,186,575,139	1,943,199,384	1,859,739,267
Provision for loans and off-balance sheet exposure:				
General provision (loans and OBS exposures)	20,611,973	251,395,089	(49,985,779)	(27,973,496)
Specific provision (net-of w/off recovery)	1,332,069,286	1,061,179,684	301,607,791	595,742,590
Other Provisions	396,874,204	241,280,232	265,438,136	(72,995,834)
Total provisions	1,749,555,463	1,553,855,006	517,060,148	494,773,260
Profit before tax for the period	4,416,087,593	3,632,720,133	1,426,139,235	1,364,966,007
Current tax expense	2,458,374,687	1,713,009,651	751,469,536	719,348,217
Deferred tax (income)-net	(360,452,333)	(252,478,776)	(120,049,000)	(50,895,505)
Provision for tax made for the period	2,097,922,354	1,460,530,875	631,420,536	668,452,712
Profit after tax for the period	2,318,165,239	2,172,189,258	794,718,699	696,513,295
Earnings per share (EPS) (restated)	2.86	2.68	0.98	0.86

Head of Finance

Company Secretary

Managing Director & CEO

Head of Finance

Company Secretary

Managing Director & CEO

Director

Chairman

Dhaka, 23 October 2019

Dhaka, 23 October 2019

EASTERN BANK LIMITED Cash Flow Statement (Unaudited) for the period ended 30 September 2019

Figures in Taka

Particulars	01 January 2019 to 30 September 2019	01 January 2018 to 30 September 2018
A) Cash flows from operating activities		
Interest receipts in cash	16,645,786,574	14,354,437,052
Interest paid	(9,982,557,423)	(7,968,713,014)
Dividend receipts	189,057,201	539,068,530
Fees and commission receipts in cash	2,573,811,503	2,178,959,441
Income from investment (other than dividend received)	1,480,855,286	1,081,242,819
Recovery of loans previously written off	304,983,221	294,275,613
Cash paid to employees (including directors)	(2,894,247,518)	(2,627,523,452)
Cash paid to suppliers	(1,148,310,714)	(1,175,601,574)
Income taxes paid	(1,254,942,902)	(1,170,152,629)
Received from other operating activities	154,678,984	142,502,076
Paid for other operating activities	(397,736,185)	(461,208,035)
Operating cash flow before changes in operating assets and liabilities	5,671,378,027	5,187,286,828
Increase/(decrease) in Operating Assets & Liabilities		
(Purchase)/sale of trading securities	(17,037,963,460)	1,806,612,918
Loans and advances to customers	(10,795,038,207)	(18,599,190,084)
Other assets	(1,155,778,059)	769,745,317
Deposits from other Banks	4,067,205,564	8,393,048,087
Deposits from customers (other than banks)	20,890,992,173	14,184,285,624
Liability for tax	(842,979,452)	(369,128,246)
Liabilities for provision	(2,054,538,684)	(1,848,130,619)
Other liabilities	3,993,409,523	1,389,467,545
Operating cash flow from operating assets and liabilities	(2,934,690,602)	5,726,710,542
Net Cash received from operating activities	2,736,687,425	10,913,997,370
B) Cash flows from investing activities		
(Purchase net) of non-trading securities	(2,193,743,146)	(6,609,964,928)
(Purchase net) of property, plant and equipment	(192,422,130)	(1,025,819,389)
Net cash used in investing activities	(2,386,165,276)	(7,635,784,317)
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	6,531,269,862	1,513,958,852
Dividend paid (cash dividend)	(1,475,999,178)	(1,475,999,178)
Net cash received from financing activities	5,055,270,684	37,959,674
D) Net (decrease) / increase in cash (A+B+C)	5,405,792,831	3,316,172,724
E) Effects of exchange rate changes on cash and cash equivalents	2,541,543	5,294,418
F) Opening cash and cash-equivalents	33,300,174,418	32,155,955,268
G) Closing cash and cash-equivalents (D+E)*	38,708,508,792	35,477,422,410
*Closing cash and cash-equivalents		
Cash In hand (including foreign currencies)	2,753,562,254	2,679,638,160
Balances with Bangladesh Bank and its agent bank (s)	14,728,167,613	13,408,188,844
Balances with other Banks and Financial Institutions	20,823,974,725	19,386,653,705
Money at call and short notice	400,000,000	-
Prize bonds	2,804,200	2,941,700
	38,708,508,793	35,477,422,410

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Selected Explanatory Notes as at and for the period from 1 January 2019 to 30 September 2019

- 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 (OBU) which started its operation on 19 May 2004. The activities of the unit is to give loans (on and off-balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully owned enterprises (Type 'A') in EPZs, PEPZs, EZs and Hi-Tech Parks, etc. Besides, OBU offers short term loan facility to the Type 'B' industrial enterprise in EPZs, PEPZs, EZs and Hi-Tech Parks. In addition, OBU discounts/purchases accepted usance/deferred bills against import from abroad and accepted usance/deferred export bills against direct and deemed exports of products produced in Bangladesh of persons resident in Bangladesh.
- Subsidiaries of the Bank**
The Bank has four fully owned subsidiaries: EBL Securities Ltd, a securities brokerage firm, EBL Investments Limited, a merchant bank, EBL Finance (HK) Limited, a foreign subsidiary for trade finance and offshore banking business in Hong Kong, and EBL Asset Management Limited, an asset management company to do 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 period ended 30 September 2019 are same as those applied in the audited annual financial statements for the year ended 31 December 2018 (please refer to www.ebl.com.bd). As per the provision of IAS 34: Interim Financial Reporting, headings and subtotals used in the Audited FS-2018 and selected explanatory notes, have been disclosed, that 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 period ended 30 September 2019 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 Bank Company Act 1991 (amendment upto 2013), 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 and EBL Finance (HK) Ltd. where functional currency is US Dollar (USD) and 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 of 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 is recognised following all conditions of revenue recognition as prescribed by IFRS - 15.
- 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 the profit after tax (PAT) by the number of ordinary shares outstanding as on 30 September 2019 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 (CRISIL) based on the financial statements as at and for the year ended 31 December 2018. The following ratings have been awarded:
- | Periods | Date of Rating | Surveillance Rating | | Outlook |
|--------------------------|----------------|---------------------|------------|---------|
| | | Long Term | Short Term | |
| January to December 2018 | 26-Jun-19 | AA+ | ST-1 | Stable |
| January to December 2017 | 28-Jun-18 | AA+ | ST-2 | Stable |
| January to December 2016 | 29-Jun-17 | AA+ | ST-2 | Stable |
- 2.09 General**
Reporting Period
The reporting period of these financial statements of the Group and the Bank cover from 1 January 2019 to 30 September 2019.
Review of the Financial Statements
These financial statements were reviewed by the Audit Committee of the Board of EBL in its 118 meeting held on 23 October 2019 and was subsequently approved by the Board in its 657 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:

Figures are in BDT Crore

Particulars	Consolidated		Increase/ (Decrease)	Reasons
	January to September 2019	January to September 2018		
Specific provision (expense)	136.30	106.12	30.18	On qualitative ground a large amount of provision (more than required as per CL) was maintained at year-end 2017 against some falling borrowers. So, provision requirement against classified loans had been lower in the period Jan-Sept, 2018. Hence, provision during the period Jan-Sept, 2019 looks higher than usual. Mentionable that EBL has been maintaining NPL steadily within 3% since 2016.
Other provision	46.57	56.83	(10.26)	DSEX index dropped significantly by the end of September 2018 compared to that of year-opening. As a result, a significant amount of provision was required to be maintained in first 9 months of 2018, particularly for EBL Securities Limited.
Current tax provision (expense)	254.43	178.62	75.81	Current tax expense has increased in Jan-Sept, 2019 due to decrease of the size of income eligible for concessional tax rate, no write off of bad debts, and increase of excess perquisite as per latest finance act 2019-20.
Deferred tax income	(36.05)	(25.25)	(10.80)	Deferred tax income has increased due to increase of provision against bad debts, but no write off of bad debts by Sept, 2019 compared to that of Jan-Sept 2018.

Number of ordinary shares with face value and date of issues:
Number of ordinary shares as on 30 September 2019 was 811,799,547 with a face value BDT 10 per share. However, details history of raising capital and number of shares issued are available in the Annual Report 2018.

Calculation of NAV per share:

Particulars	Bank (Consol)		Bank (Solo)	
	30-Sep-19	31-Dec-18	30-Sep-19	31-Dec-18
Net Assets Value (NAV) in crore	2,419.64	2,337.55	2,380.52	2,296.63
Net Assets Value per share in BDT (restated)	29.81	28.79	29.32	28.29

Calculation of NAVPS:
Net Asset Value
No of shares outstanding

Calculation of EPS and NOCFPS:

Particulars	Bank (Consol)		Bank (Solo)	
	January to September 2019	January to September 2018	January to September 2019	January to September 2018
Earnings Per Share (EPS) in BDT (restated)	2.83	2.46	2.86	2.68
Net Operating Cash Flow per share (NOCFPS) in BDT (restated)	5.02	12.43	3.37	13.44

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 period ended 30 September 2019

Figures in Taka

Particulars	Paid up capital	Statutory reserve	General reserve	Dividend equalisation reserve	Asset revaluation reserve	Foreign currency translation difference	Retained earnings	Total equity
Balance as at 1 January 2019	7,379,995,890	7,379,995,890	603,493,370	356,040,000	2,607,676,007	1,500,273	4,637,557,934	22,966,259,364
Net profit after tax for the period	-	-	-	-	-	-	2,318,165,239	2,318,165,239
Bonus share issued	737,999,589	-	-	-	-	-	(737,999,589)	-
Cash dividend paid	-	-	-	-	-	-	(1,475,999,178)	(1,475,999,178)
Adjustment of reserve for amortization of treasury securities (HTM)	-	-	-	-	(6,137,383)	-	-	(6,137,383)
Adjustment of reserve for revaluation of treasury securities (HFT)	-	-	-	-	344,943	-	-	344,943
Adjustment for FCY RE balance	-	-	-	-	-	-	3,542,459	3,542,459
Currency translation difference	-	-	-	-	-	(1,000,916)	-	(1,000,916)
Balance as at 30 September 2019	8,117,995,479	7,379,995,890	603,493,370	356,040,000	2,601,883,568	499,357	4,745,266,863	23,805,174,526
Balance as at 30 September 2018	7,379,995,890	7,379,995,890	603,493,370	356,040,000	2,663,323,290	1,214,609	3,860,220,272	22,244,283,322