



HALF YEARLY Financial Statements 2024 (Unaudited)

Eastern Bank PLC. and its subsidiaries Condensed Consolidated Balance Sheet (Unaudited) as at 30 June 2024		
Particulars	Amount in BDT	
	30 June 2024	31 December 2023
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	5,816,792,198	5,558,590,040
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	17,463,134,389	15,381,788,929
	23,279,926,588	20,940,378,969
Balances with other banks and financial institutions		
In Bangladesh	6,282,752,448	7,189,372,713
Outside Bangladesh	12,531,859,805	12,026,142,551
	18,814,612,253	19,215,515,264
Money at call and on short notice	2,377,999,000	3,100,000,000
Investments		
Government	98,832,165,648	70,339,401,798
Others	26,015,705,416	27,321,218,976
	124,847,871,064	97,660,620,773
Loans and advances		
Loans, cash credits, overdraft etc.	343,736,098,684	318,673,232,509
Bills discounted and purchased	28,329,870,395	37,231,661,887
	372,065,969,078	355,904,894,396
Fixed assets including land, building, furniture and fixtures	8,564,484,282	8,582,233,669
Other assets	9,624,019,069	8,354,488,660
Non banking assets	-	-
TOTAL ASSETS	559,574,881,334	513,758,131,734
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowing from banks, financial institutions and agents		
Non-convertible subordinated bond	6,210,000,000	7,020,000,000
Borrowing from other Banks, FIs, Agents, etc.	85,602,826,630	68,646,791,626
	91,812,826,630	75,666,791,626
Deposits and other accounts		
Current deposits & other accounts etc.	52,617,044,982	61,508,377,092
Bills payable	1,396,360,760	2,198,324,105
Savings bank deposits	83,032,038,418	80,525,188,456
Fixed deposits	197,809,252,365	169,066,601,996
Special notice deposits (SND)	58,692,171,893	51,466,835,725
Bearer certificates of deposits	-	-
	393,546,868,419	364,765,327,373
Other liabilities	32,094,415,960	32,800,088,291
TOTAL LIABILITIES	517,454,111,009	473,232,207,291
SHAREHOLDERS' EQUITY		
Paid-up capital	13,581,390,540	12,072,347,150
Statutory reserve	12,072,347,150	12,072,347,150
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve (Land and other assets)	2,534,655,263	2,602,828,136
General reserve	632,597,423	619,656,770
Actuarial remeasurement gain/(loss)	(226,424,063)	(226,424,063)
Foreign currency translation gain/(loss)	(157,228,302)	(111,035,008)
Surplus in profit and loss account	13,327,392,313	13,140,164,307
TOTAL SHAREHOLDERS' EQUITY	42,120,770,325	40,525,924,443
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	559,574,881,334	513,758,131,734
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	59,745,071,461	65,894,652,512
Letters of guarantee	61,925,078,716	60,601,051,774
Irrevocable letters of credit	63,657,485,018	53,626,364,704
Bills for collection	22,327,712,459	17,713,324,276
Others	-	-
	207,655,347,654	197,835,393,266
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	1,400,000,000	1,400,000,000
	1,400,000,000	1,400,000,000
TOTAL OFF BALANCE SHEET ITEMS	209,055,347,654	199,235,393,266
Net asset value (NAV) per share (restated 2023)	31.01	29.84

Chief Financial Officer Company Secretary Managing Director & CEO

Director Director

Dhaka, 31 July 2024

Eastern Bank PLC. and its subsidiaries Condensed Consolidated Profit and Loss Account (Unaudited) for the half year ended 30 June 2024				
Particulars	Amount in BDT			
	01 January 2024 to 30 June 2024	01 January 2023 to 30 June 2023	01 April 2024 to 30 June 2024	01 April 2023 to 30 June 2023
Interest income	17,970,353,106	12,248,559,155	9,731,308,755	6,361,779,139
Interest paid on deposits and borrowings	12,835,887,940	8,700,378,756	6,943,678,872	4,525,564,582
Net interest income	5,134,465,167	3,548,180,399	2,787,629,883	1,836,214,557
Income from investments	5,121,885,526	3,797,372,278	2,926,191,469	1,970,233,557
Fees, commission and brokerage	2,832,121,350	2,269,566,716	1,454,431,673	1,159,277,479
Other operating income	175,016,078	132,399,027	98,705,360	63,102,198
	8,129,022,955	6,199,338,021	4,479,328,503	3,192,613,233
Total operating income	13,263,488,121	9,747,518,419	7,266,958,385	5,028,827,790
Salary & allowances (except those of MD)	3,355,583,964	2,815,165,183	1,649,316,101	1,372,184,559
Rent, taxes, insurance, utilities etc.	293,149,927	246,269,899	151,410,256	125,356,936
Legal & professional expenses	38,187,304	71,501,479	24,296,068	47,387,857
Postage, stamp, telecommunication etc.	141,083,737	101,945,999	76,136,316	57,003,148
Stationery, printing, advertisement, business promotion etc.	349,916,969	265,408,753	192,027,829	138,949,930
Managing Director's salary and allowances (Bank only)	18,634,448	17,490,986	9,317,221	8,312,616
Directors' fees & expenses	2,779,655	1,878,831	1,773,986	805,670
Depreciation and repair of bank's assets	715,005,271	715,371,926	379,716,392	391,400,204
Other operating expenses	394,977,679	570,903,826	202,556,727	326,245,394
Total operating expenses	5,309,424,648	4,805,936,880	2,686,656,590	2,477,646,314
Profit before provisions	7,954,063,474	4,941,581,539	4,580,301,795	2,551,181,476
Provision for loans and off-balance sheet exposures:				
Specific provision (net of w/off recovery)	572,773,441	304,541,791	191,111,499	128,626,549
General provision (loans and OBS exposures)	375,335,449	527,084,919	196,360,246	221,927,532
	948,108,890	831,626,710	387,471,745	350,554,081
Other provision	948,578,672	125,229,895	606,564,977	165,029,825
Total provisions	1,896,687,562	956,856,606	994,036,722	515,583,906
Profit before tax for the period	6,057,375,911	3,984,724,934	3,586,265,073	2,035,597,570
Current tax expense	2,253,468,073	1,866,836,960	1,204,135,590	932,472,204
Deferred tax expense/(income)	585,652,394	(304,765,773)	617,452,625	(250,160,546)
Provision for tax made for the period	2,839,120,467	1,562,071,187	1,821,588,215	682,311,658
Profit after tax for the period	3,218,255,444	2,422,653,747	1,764,676,859	1,353,285,912
Earnings per share (EPS) (restated)	2.37	1.78	1.80	1.00

Chief Financial Officer Company Secretary Managing Director & CEO

Director Director

Dhaka, 31 July 2024

Eastern Bank PLC. and its subsidiaries Condensed Consolidated Cash Flow Statement (Unaudited) for the half year ended 30 June 2024		
Particulars	Amount in BDT	
	01 January 2024 to 30 June 2024	01 January 2023 to 30 June 2023
A) Cash flows from operating activities		
Interest receipts in cash	17,784,331,538	11,532,876,967
Interest payments	(11,378,678,719)	(8,666,129,106)
Dividend receipts	559,116,518	573,799,039
Fees and commission receipts in cash	2,791,006,367	2,269,566,716
Income from investment (other than dividend received)	4,211,915,049	3,191,815,998
Recovery of loans previously written off	233,685,739	146,500,670
Cash payment to employees (including directors)	(3,667,127,324)	(3,015,823,649)
Cash payment to suppliers	(1,041,982,355)	(931,240,699)
Income taxes paid	(2,942,267,220)	(1,659,816,184)
Receipts from other operating activities	175,016,078	132,399,027
Payments for other operating activities	(394,977,679)	(570,903,826)
Cash generated from operating profit before changes in operating assets and liabilities	6,330,037,991	3,003,044,952
Increase/(decrease) in Operating Assets & Liabilities		
Net sale / (purchase) of trading securities	(10,307,907,525)	(11,314,042,417)
Loans and advances to customers (other than banks)	(15,997,380,044)	(17,367,085,793)
Other assets	(855,234,537)	(2,146,183,521)
Deposits/borrowings from other Banks	17,036,993,424	7,569,495,390
Deposits from customers (other than banks)	27,771,726,103	21,736,771,141
Liability for tax	103,146,753	97,744,997
Liabilities for provision	(2,130,373,302)	(1,103,357,275)
Other liabilities	(944,001,465)	2,346,025,693
Cash generated from changes in operating assets and liabilities	14,676,969,406	(180,631,785)
Net cash received from operating activities	21,007,007,397	2,822,413,167
B) Cash flows from investing activities		
Net sale/(purchase) of non-trading securities	(16,935,399,797)	(310,781,999)
Net sale/(purchase) of property, plant and equipment	(488,581,408)	(537,874,707)
Net cash (used in) investing activities	(17,423,981,205)	(848,656,706)
C) Cash flows from financing activities		
Net issuance/(redemption) of subordinated bond	(810,000,000)	550,000,000
Dividend paid (cash dividend)	(1,509,043,395)	(1,341,371,900)
Net cash (used in) financing activities	(2,319,043,395)	(791,371,900)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,263,982,798	1,822,384,561
E) Effects of exchange rate changes on cash and cash equivalents	(46,193,290)	(113,303,404)
F) Opening cash and cash equivalents	43,259,556,233	40,197,681,282
G) Closing cash and cash equivalents (D+E+F)*	44,477,345,740	41,266,762,439
*Closing cash and cash equivalents consist of:		
Cash in hand (including foreign currencies)	5,816,792,198	5,101,297,539
Balances with Bangladesh Bank and its agent bank (s)	17,463,134,389	17,182,694,676
Balances with other Banks and Financial Institutions	18,814,612,253	13,979,606,025
Money at call and on short notice	2,377,999,000	5,000,000,000
Prize bonds	4,807,900	3,164,200
	44,477,345,740	41,266,762,439

Chief Financial Officer Company Secretary Managing Director & CEO

Director Director

Dhaka, 31 July 2024

Eastern Bank PLC. Condensed Balance Sheet (Unaudited) as at 30 June 2024		
Particulars	Amount in BDT	
	30 June 2024	31 December 2023
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	5,816,683,729	5,558,469,189
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	17,463,134,389	15,381,788,929
	23,279,818,119	20,940,258,118
Balances with other banks and financial institutions		
In Bangladesh	6,128,655,028	6,658,363,659
Outside Bangladesh	12,094,899,389	11,394,935,677
	18,223,554,416	18,053,299,336
Money at call and on short notice	2,377,999,000	3,100,000,000
Investments		
Government	98,540,908,500	70,339,401,798
Others	21,778,750,143	23,683,427,773
	120,319,658,643	94,022,829,570
Loans and advances		
Loans, cash credits, overdraft etc.	345,801,710,580	319,911,853,079
Bills purchased and discounted	23,417,653,744	33,445,079,214
	369,219,364,325	353,356,932,292
Fixed assets including land, building, furniture and fixtures	8,500,308,047	8,517,304,302
Other assets	11,647,726,078	10,563,437,836
Non banking assets	-	-
TOTAL ASSETS	553,568,428,629	508,554,061,455
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowing from banks, financial institutions and agents		
Non-convertible subordinated bond	6,210,000,000	7,020,000,000
Borrowing from other Banks, FIs, Agents, etc.	81,247,772,427	64,647,842,383
	87,457,772,427	71,667,842,383
Deposits and other accounts		
Current deposits & other accounts etc.	53,261,042,227	62,260,915,018
Bills payable	1,396,360,760	2,198,324,105
Savings bank deposits	83,032,038,418	80,525,188,456
Fixed deposits	197,809,252,365	169,066,601,996
Special notice deposit (SND)	58,717,963,120	52,052,696,112
Bearer certificates of deposits	-	-
	394,216,962,222	366,103,725,686
Other liabilities	30,371,568,039	31,015,047,378
TOTAL LIABILITIES	512,046,302,688	468,786,615,447
SHAREHOLDERS' EQUITY		
Paid up capital	13,581,390,540	12,072,347,150
Statutory reserve	12,072,347,150	12,072,347,150
Dividend equalisation reserve	356,040,000	356,040,000
Assets revaluation reserve (Land and other assets)	2,460,206,838	2,517,409,769
General reserve	603,493,370	603,493,



Eastern Bank PLC.
Condensed Profit & Loss Account (Unaudited)
for the half year ended 30 June 2024

Amount in BDT

Particulars	01 January 2024 to 30 June 2024	01 January 2023 to 30 June 2023	01 April 2024 to 30 June 2024	01 April 2023 to 30 June 2023
Interest income	17,790,049,124	12,110,126,485	9,620,274,211	6,275,423,785
Interest paid on deposits and borrowings etc.	12,586,475,117	8,567,395,334	6,814,201,276	4,447,788,167
Net interest income	5,203,574,008	3,542,731,151	2,806,072,935	1,827,635,618
Income from investments	5,087,861,790	3,809,701,373	2,889,085,686	1,982,833,626
Fees, commission and brokerage	2,671,693,677	2,082,774,581	1,392,118,396	1,060,910,377
Other operating income	175,016,078	132,095,968	98,808,689	63,117,947
7,934,571,545	6,024,571,921	4,380,012,771	3,106,861,949	
Total operating income	13,138,145,552	9,567,303,072	7,186,085,705	4,934,497,567
Salary & allowances (except those of MD)	3,254,831,938	2,719,491,806	1,595,116,438	1,315,612,546
Rent, taxes, insurance, utilities etc.	287,365,456	240,454,368	148,880,888	121,974,173
Legal & professional expenses	37,034,330	70,802,627	23,494,505	46,809,860
Postage, stamp, telecommunication etc.	136,956,246	97,691,573	73,529,743	54,920,747
Stationery, printing, advertisement, business promotion etc.	348,051,518	261,229,782	191,206,819	137,197,349
Managing Director's salary and allowances (Bank only)	18,634,448	17,490,986	9,317,221	8,312,616
Directors' fees & expenses	2,482,655	1,587,331	1,564,986	651,670
Audit fees	105,693	-	105,693	-
Depreciation and repair of bank's assets	693,076,627	694,882,282	368,619,862	381,639,218
Other operating expenses	385,259,282	562,119,868	196,514,734	331,745,967
Total operating expenses	5,163,798,194	4,665,750,622	2,608,350,890	2,398,864,146
Profit before provisions	7,974,347,358	4,901,552,450	4,577,734,816	2,535,633,421
Provision for loans and off-balance sheet exposures	576,791,208	296,460,091	202,211,237	120,544,849
Specific provision (net off w/ off recovery)	576,791,208	296,460,091	202,211,237	120,544,849
General provision (loans and OBS exposures)	375,335,449	508,165,098	196,360,246	212,118,084
952,126,657	804,625,190	398,571,483	332,662,933	
Other provisions	807,379,185	126,632,580	465,365,490	165,603,857
Total provisions	1,759,505,842	931,257,770	863,936,973	498,266,790
Profit before tax for the period	6,214,841,516	3,970,294,679	3,713,797,843	2,037,366,631
Current tax expense	2,217,094,698	1,820,106,149	1,186,241,640	909,017,135
Deferred tax expense/(income)	592,107,646	(304,043,480)	622,566,092	(249,991,761)
Provision for tax made for the period	2,809,202,344	1,516,062,669	1,808,807,732	659,025,374
Profit after tax for the period	3,405,639,171	2,454,232,011	1,904,990,111	1,378,341,257
Earnings per share (EPS) (restated)	2.51	1.81	1.40	1.01

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Director

Dhaka, 31 July 2024

Eastern Bank PLC.
Condensed Cash Flow Statement (Unaudited)
for the half year ended 30 June 2024

Amount in BDT

Particulars	01 January 2024 to 30 June 2024	01 January 2023 to 30 June 2023
A) Cash flows from operating activities		
Interest receipts in cash	17,603,335,334	11,375,939,965
Interest payments	(11,129,265,896)	(8,533,208,153)
Dividend receipts	597,024,179	765,222,675
Fees and commission receipts in cash	2,633,794,148	1,989,477,895
Income from investment (other than dividend received)	4,139,983,651	3,012,721,456
Recovery of loans previously written off	233,685,739	146,500,670
Cash payment to employees (including directors)	(3,548,126,500)	(2,902,706,716)
Cash payment to suppliers	(1,024,856,052)	(902,726,594)
Income taxes paid	(2,905,899,992)	(1,632,635,950)
Receipts from other operating activities	175,016,078	132,095,968
Payments for other operating activities	(385,259,282)	(562,119,868)
Cash generated from operating profit before changes in operating assets and liabilities	6,389,431,406	2,888,561,348
Increase/(decrease) in Operating Assets & Liabilities		
Net sale / (purchase) of trading securities	(9,417,486,307)	(11,345,901,557)
Loans and advances to customers (other than banks)	(15,698,737,394)	(16,059,722,710)
Other assets	(672,515,601)	(2,033,392,994)
Deposits/borrowings from other banks	16,680,888,464	6,632,953,159
Deposits from customers (other than banks)	27,103,421,593	21,451,122,594
Liability for tax	96,697,648	116,573,281
Liabilities for provision	(1,993,191,582)	(1,077,758,439)
Other liabilities	(899,760,271)	2,256,208,071
Cash generated from changes in operating assets and liabilities	15,199,316,551	(59,918,595)
Net cash received from operating activities	21,588,747,957	2,828,642,752
B) Cash flows from investing activities		
Net sale/(purchase) of non-trading securities	(16,935,399,797)	(236,138,296)
Net sale/(purchase) of property, plant and equipment	(460,631,870)	(543,094,097)
Net cash (used in) investing activities	(17,396,031,667)	(779,232,393)
C) Cash flows from financing activities		
Net issuance/(redemption) of subordinated bond	(810,000,000)	550,000,000
Dividend paid (cash dividend)	(1,509,043,395)	(1,341,371,900)
Net cash (used in) financing activities	(2,319,043,395)	(791,371,900)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,873,672,895	1,258,038,459
E) Effects of exchange rate changes on cash and cash equivalents	(84,712,913)	(47,379,020)
F) Opening cash and cash equivalents	42,097,219,454	39,452,285,719
G) Closing cash and cash equivalents (D+E+F)*	43,886,179,435	40,662,945,158
*Closing cash and cash equivalents consist of:		
Cash in hand (including foreign currencies)	5,816,683,729	5,101,132,386
Balances with Bangladesh Bank and its agent bank (s)	17,463,134,389	17,182,694,676
Balances with other Banks and Financial Institutions	18,223,554,416	13,375,953,897
Money at call and on short notice	2,377,999,000	5,000,000,000
Prize bonds	4,807,900	3,164,200
43,886,179,435	40,662,945,158	

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Director

Dhaka, 31 July 2024

Eastern Bank PLC. and its subsidiaries
Selected explanatory notes to the Financial Statements
as at and for the half year ended 30 June 2024

1 Activities of the Bank
The principal activities of the Bank are to provide a comprehensive range of financial services encompassing lending to corporate, SME and retail customers, accepting deposits, trade financing, syndicate financing, e-Banking services, cash management, treasury activities, bancassurance, investment in capital market etc.

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 lending to the customers and accepting deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc. The financial activities of OBO have been reported with solo financial statements of the 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 company 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 half year ended 30 June 2024 are same as those applied in the annual audited financial statements for the year ended 31 December 2023. 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 half year ended 30 June 2024 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 (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 2020, 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, incomes and expenses. 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 Bangladesh 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 of previous period/date presented in these financial statements have been reclassified and rearranged to conform to the current period/date'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 guidelines.

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 30 June 2024 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 Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2023. The following ratings were awarded:

Particulars	Periods	Date of Rating	Surveillance Rating	
			Long Term	Short Term
Entity Rating (CRAB)	January to December 2023	28-May-24	AAA	ST-1
Entity Rating (CRAB)	January to December 2022	21-Jun-23	AAA	ST-1
Entity Rating (CRISL)	January to December 2021	28-Jun-22	AA+	ST-1

2.09 General
Reporting Period
The reporting period of these financial statements of the Group and the Bank is 1 January 2024 to 30 June 2024.

Review and authorization of the Financial Statements
These financial statements were reviewed by the Audit Committee of the Board of EBL in the meeting held on 31 July 2024 and were subsequently authorized 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 reported quarters and reasons therefor:

Particulars	Group		Increase/(Decrease)	Reasons
	January to June 2024	January to June 2023		
Net interest income (Net Interest Income)	513.45	354.82	158.63	Net interest income (Net Interest Income) in H1'24 increased mainly due to removal of lending rate cap which was replaced by SMART and increase of loan portfolio.
Income from investments	512.19	379.74	132.45	Income from investments has increased due to increase of investment as well as sales from government treasury securities and capital gain on sale of quoted shares during this period.
Specific provision (expense) (net off w/ off recovery)	57.28	30.45	26.82	Specific provision charged in H1'24 is significantly higher due to downgrade of loans already classified and shifting of some unclassified loan accounts to classified ones in H1'24.
Other provision (Provision charged on revaluation of quoted securities)	94.86	12.52	82.33	DSEX index dropped significantly in H1'24 compared to that of year-end 2023 mainly due to withdrawal of floor price restriction and overall subdued confidence in the market.
Total tax provision	283.91	156.21	127.70	Tax provision includes current tax and deferred tax. Current tax expense has increased mainly for increase of taxable income of EBL. Deferred tax income has decreased for two reasons: adjustment of loans written off worth BDT 201 crore (principal) and lower growth of specific provision against Bl category loans in H1'24 compared to that of H1'23.
Net operating cash flow per share (NOCFPS) in BDT (restated)	15.47	2.08	13.39	Net Operating Cash Flow during the period from January to June 2024 has grown significantly compared to that of H1'2023 mainly due to increase of deposits from customers and borrowings from other Banks along with increase of interest income, fees and commission and investment income.

Number of ordinary shares with face value and date of issues:
Number of ordinary shares as on 30 June 2024 was 1,358,139,054 with a face value of BDT 10 per share. However, details history of raising capital and number of shares issued upto 31 December 2023 are available in the Annual Report 2023.

Calculation of NAV per share:

Particulars	Group		Bank	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Net asset value (NAV) in BDT crore	4,212.08	4,052.59	4,152.21	3,976.74
Net asset value per share (NAVPS) in BDT (restated)	31.01	29.84	30.57	29.28

Calculation of NAVPS
Net asset value
No of shares outstanding

Calculation of EPS and NOCFPS:

Particulars	Group		Bank	
	January to June 2024	January to June 2023	January to June 2024	January to June 2023
Earnings per share (EPS) in BDT (restated)	2.37	1.78	2.51	1.81
Net operating cash flow per share (NOCFPS) in BDT (restated)	15.47	2.08	15.90	2.08

Calculation of EPS:
Profit After Tax
No of shares outstanding

Calculation of NOCFPS:
Net operating cash flow
No of shares outstanding

Eastern Bank PLC.
Condensed Statement of Changes in Equity (Unaudited)
for the half year ended 30 June 2024

Amount in BDT

Particulars	Paid-up capital	Statutory reserve	Dividend equalisation reserve	Asset revaluation reserve (land and other assets)	General reserve	Actuarial remeasurement gain/(loss)	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
Balance as on 1 January 2024	12,072,347,150	12,072,347,150	356,040,000	2,517,409,769	603,493,370	(226,424,063)	(229,117,864)	12,601,350,495	39,767,446,008
Net profit for the period after tax	-	-	-	-	-	-	-	3,405,639,171	3,405,639,171
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	(1,509,043,395)	(1,509,043,395)
Bonus share issued for the year 2023	1,509,043,390	-	-	-	-	-	-	(1,509,043,390)	-
Reserve for revaluation of treasury securities (HFT)	-	-	-	(37,900,429)	-	-	-	-	(37,900,429)
Adjustment of HTM securities	-	-	-	(19,302,502)	-	-	-	-	(19,302,502)
Foreign currency translation gain/(loss)	-	-	-	-	-	-	(84,712,913)	-	(84,712,913)
Balance as at 30 June 2024	13,581,390,540	12,072,347,150	356,040,000	2,460,206,838	603,493,370	(226,424,063)	(313,830,777)	12,988,902,881	41,522,125,940
Balance as at 30 June 2023	12,072,347,150	10,730,975,250	356,040,000	2,581,397,296	603,493,370	(367,924,063)	(211,662,409)	10,277,230,850	36,041,897,445

Chief Financial Officer
Dhaka, 31 July 2024

Company Secretary

Managing Director & CEO

Director

Director