



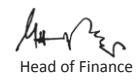




EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Balance Sheet (Unaudited) as at 31 March 2016

	31-03-2016	31-12-2015
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	1,859,319,177	1,781,735,932
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,558,970,237	9,162,962,735
11,418,289,414	10,944,698,667	
Balances with other Banks and Financial Institutions		
In Bangladesh	8,895,627,843	10,947,113,801
Outside Bangladesh	894,592,084	528,187,921
9,790,219,927	11,475,301,722	
Money at call and short notice	-	-
Investments		
Government	19,996,362,123	19,775,255,082
Others	3,908,320,646	4,127,134,524
23,904,682,770	23,902,389,606	
Loans and advances		
Loans, Cash Credits, Overdraft etc.	121,489,608,707	120,083,051,166
Bills discounted and purchased	17,051,975,364	14,366,370,854
138,541,584,071	134,449,422,020	
Fixed assets including land, building, furniture and fixtures	5,937,574,286	5,953,130,377
Other assets	4,349,137,235	4,212,281,675
Non banking assets	154,050,500	154,050,500
TOTAL ASSETS	194,095,538,204	191,091,274,567
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from other banks, financial institutions and agents	32,899,272,945	31,534,839,615
Deposits and other accounts		
Current deposits & other accounts, etc.	16,057,451,237	15,413,733,946
Bills payable	1,494,056,991	910,454,248
Savings bank deposits	33,641,340,697	32,646,443,552
Fixed deposits	77,227,779,246	78,935,264,980
Bearer certificates of deposits	-	-
128,420,628,170	127,905,896,726	
Other liabilities	12,554,976,904	10,943,083,280
TOTAL LIABILITIES	173,874,878,019	170,383,819,621
SHAREHOLDERS' EQUITY		
Paid up capital	6,111,797,850	6,111,797,850
Statutory reserve	6,111,797,850	6,111,797,850
Dividend equalisation reserve	356,040,000	356,040,000
Excess of reserve over pre take-over loss-BCCI	617,792,231	617,792,231
Asset revaluation reserve	2,534,874,738	2,534,874,738
Reserve for amortization of treasury securities (HTM)	2,764,446	2,764,446
Reserve for revaluation of treasury securities (HFT)	25,842,028	1,374,979,477
General reserve	130,000,000	130,000,000
Reserve against non banking assets	141,288,665	141,288,665
Foreign currency translation difference	11,743,801	12,523,775
Surplus in profit and loss account	4,176,718,578	3,313,595,914
TOTAL SHAREHOLDERS' EQUITY	20,220,660,186	20,707,454,946
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	194,095,538,204	191,091,274,567
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	32,011,166,893	29,367,215,759
Letters of guarantees	13,846,793,945	13,233,474,177
Irrevocable letters of credit	19,445,603,846	17,203,519,864
Bills for collection	4,229,284,362	5,667,837,422
Other contingent liabilities	-	-
69,532,849,047	65,472,047,222	
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	-	-
TOTAL OFF-BALANCE SHEET ITEMS	69,532,849,047	65,472,047,222

 Head of Finance
 Company Secretary
 Managing Director & CEO
 Director
 Chairman
 Dhaka, 04 May 2016

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Profit & Loss Account (Unaudited) for the first quarter ended 31 March 2016

Particulars	01 January 2016 to 31 March 2016 Taka	01 January 2015 to 31 March 2015 Taka
Interest income	3,397,374,284	3,354,763,097
Less: Interest paid on deposits and borrowings	2,151,652,537	2,460,803,729
Net interest income	1,245,721,747	893,959,318
Income from investments	1,310,695,048	863,662,404
Fees, commission and brokerage	708,978,773	704,752,167
Other operating income	37,802,554	37,721,830
2,057,476,375	1,606,136,402	
Total operating income	3,303,198,122	2,500,095,719
Salary & allowances	642,465,981	594,463,696
Rent, taxes, insurance, utilities etc.	146,956,983	131,705,319
Legal & professional expenses	23,044,583	12,373,213
Postage, stamp, telecommunication etc.	31,114,010	13,665,276
Stationery, printing, advertisement etc.	61,746,368	38,122,407
Managing Director's salary and allowances	4,289,400	3,999,000
Directors' Fees & Expenses	447,173	998,320
Audit fees	-	-
Charges on loan losses	-	-
Depreciation and repair of bank's assets	136,766,131	93,860,968
Other operating expenses	175,180,225	109,061,397
1,222,010,855	998,249,596	
Total operating expenses	1,222,010,855	998,249,596
Profit before provisions	2,081,187,267	1,501,846,124
Provision for loans and off-balance sheet exposures:		
Specific provision (net of w/off recovery)	417,411,211	457,833,142
General provision	109,142,250	21,445,711
Other provision	526,553,461	479,278,853
55,894,057	(145,185,919)	
Total provisions	582,447,517	334,092,934
Profit before tax for the period	1,498,739,750	1,167,753,191
Provision for tax made for the period	641,610,805	533,639,274
Deferred tax income (net)	(5,993,714)	-
Total tax provision	635,617,091	533,639,274
Profit after tax for the period	863,122,659	634,113,917
Appropriation	-	-
Statutory reserve	-	-
General reserve	-	-
Retained earnings carried forward	863,122,659	634,113,917
Earnings per share (EPS)	1.41	1.04

 Head of Finance
 Company Secretary
 Managing Director & CEO
 Director
 Dhaka, 04 May 2016
 Chairman

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Cash Flow Statement (Unaudited) for the first quarter ended 31 March 2016

Particulars	01 January 2016 to 31 March 2016 Taka	01 January 2015 to 31 March 2015 Taka
A) Cash flows from operating activities		
Interest received	4,214,538,234	3,020,158,107
Interest paid	(1,798,702,588)	(2,186,324,650)
Dividend received	17,508,427	2,094,484
Fees and commission received	708,978,773	704,752,167
Income from investment (other than dividend received)	1,526,661,185	873,043,463
Recovery of loans previously written off	23,333,036	14,233,039
Cash paid to employees (including directors)	(648,802,429)	(599,461,016)
Cash paid to suppliers	(332,974,557)	(288,703,588)
Income taxes paid	(221,481,869)	(479,298,650)
Received from other operating activities	37,802,553	37,721,830
Paid for other operating activities	(175,180,225)	(43,867,789)
Operating cash flow before changes in operating assets and liabilities	3,351,680,539	1,054,347,397
Increase/(decrease) in Operating Assets & Liabilities		
Sale of trading securities	(1,576,431,630)	(1,079,681,271)
Loans and advances to customers (other than banks)	(4,045,605,978)	1,007,846,250
Other assets	(1,234,050,147)	(103,999,354)
Deposits from other Banks	660,015,367	(389,455,932)
Deposits from customers (other than banks)	(412,696,174)	(5,270,559,256)
Recovery from BCCI assets	-	8,436,200
Liability for tax	(414,135,222)	(54,340,624)
Liabilities for provision	(605,780,553)	(348,325,972)
Other liabilities	1,527,955,802	647,281,472
Net Cash (used in) operating activities	(2,749,047,996)	(4,528,451,090)
B) Cash flows from investing activities		
Sale of non-trading securities	225,239,218	978,686,980
(Purchase) of property, plant and equipment	(51,097,427)	(68,586,498)
Net cash received from investing activities	174,141,791	910,100,482
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	1,364,433,330	(1,321,154,747)
Received from issue of loan capital and debt securities	-	2,500,000,000
Net cash received from financing activities	1,364,433,330	1,178,845,253
D) Net (decrease) / increase in cash (A+B+C)	(1,210,472,875)	(2,439,505,355)
E) Effects of exchange rate changes on cash and cash equivalents	(779,973)	(2,208,404)
F) Opening cash and cash-equivalents	22,424,784,489	17,559,887,622
G) Closing cash and cash-equivalents (D+E+F)*	21,213,531,614	15,118,173,863
*Closing cash and cash-equivalents		
Cash in hand (including foreign currencies)	1,859,319,177	1,820,633,099
Balances with Bangladesh Bank and its agent bank (s)	9,558,970,237	7,605,063,754
Balances with other Banks and Financial Institutions	9,790,219,927	5,389,564,210
Money at call and short notice	-	300,000,000
5,022,300	2,912,800	
21,213,531,614	15,118,173,863	

 Head of Finance
 Company Secretary
 Managing Director & CEO
 Director
 Dhaka, 04 May 2016
 Chairman

EASTERN BANK LIMITED Balance Sheet (Unaudited) as at 31 March 2016

	31-03-2016	31-12-2015
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	1,859,270,524	1,781,450,102
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,558,970,237	9,162,962,735
11,418,240,761	10,944,412,837	
Balances with other banks and financial institutions		
In Bangladesh	8,562,747,907	10,671,688,124
Outside Bangladesh	3,181,458,826	3,019,295,100
11,744,206,733	13,690,983,224	
Money at call and short notice	-	-
Investments		
Government	19,996,362,123	19,775,255,082
Others	3,417,469,762	3,622,708,653
23,413,831,886	23,397,963,735	
Loans and advances		
Loans, Cash Credits, Overdraft etc.	120,457,801,567	118,427,210,727
Bills discounted and purchased	14,661,716,614	11,799,113,738
135,119,518,181	130,226,324,465	
Fixed assets including land, building, furniture and fixtures	5,927,935,933	5,942,705,054
Other assets	5,282,755,873	5,206,959,803
Non banking assets	154,050,500	154,050,500
TOTAL ASSETS	193,060,539,865	189,563,399,618
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from other banks, financial institutions and agents	32,552,935,125	30,543,479,439
Deposits and other accounts		
Current deposits & other accounts etc.	16,067,579,250	15,429,365,528
Bills payable	1,494,056,991	910,454,248
Savings bank deposits	33,641,340,697	32,646,443,552
Fixed deposits	77,301,373,219	79,003,770,247
Bearer certificates of deposits	-	-
128,504,350,156	127,909,033,575	
Other liabilities	12,018,344,026	10,533,794,193
TOTAL LIABILITIES	173,075,629,307	169,067,307,207
SHAREHOLDERS' EQUITY		
Paid up capital	6,111,797,850	6,111,797,850
Statutory reserve	6,111,797,850	6,111,797,850
Dividend equalisation reserve	356,040,000	356,040,000
Excess of reserve over pre take-over loss-BCCI	617,792,231	617,792,231
Asset revaluation reserve	2,534,874,738	2,534,874,738
Reserve for amortization of treasury securities (HTM)	2,764,446	2,764,446
Reserve for revaluation of treasury securities (HFT)	25,842,028	1,374,979,477
General reserve	130,000,000	130,000,000
Reserve for non banking assets	141,288,665	141,288,665
Foreign currency translation difference	1,362,967	1,720,332
Surplus in profit and loss account	3,951,349,784	3,113,036,822
TOTAL SHAREHOLDERS' EQUITY	19,984,910,559	20,496,092,411
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	193,060,539,865	189,563,399,618
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	32,011,166,893	29,367,215,759
Letters of guarantees	13,846,793,945	13,233,474,177
Irrevocable letters of credit	19,445,603,846	17,203,519,864
Bills for collection	4,229,284,362	5,667,837,422
Other contingent liabilities	-	-
69,532,849,047	65,472,047,222	
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	-	-
TOTAL OFF-BALANCE SHEET ITEMS	69,532,849,047	65,472,047,222

 Head of Finance
 Company Secretary
 Managing Director & CEO
 Director
 Dhaka, 04 May 2016
 Chairman

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Consolidated Statement of Changes in Equity (Unaudited) for the first quarter ended 31 March 2016



EASTERN BANK LIMITED Profit & Loss Account (Unaudited) for the first quarter ended 31 March 2016

Particulars	01 January 2016 to 31 March 2016	01 January 2015 to 31 March 2015
	Taka	Taka
Interest Income	3,353,529,887	3,309,173,258
Less: Interest paid on deposits and borrowings	2,134,673,255	2,433,406,210
Net Interest Income	1,218,856,632	875,767,048
Income from investments	1,294,410,481	850,682,954
Fees, commission and brokerage	657,990,437	674,818,998
Other operating income	37,802,553	36,946,928
Total operating income	3,209,060,104	2,438,215,928
Salary & allowances	626,333,853	580,586,661
Rent, taxes, insurance, utilities etc.	142,467,846	127,410,851
Legal & professional expenses	22,970,843	12,304,855
Postage, stamp, telecommunication etc.	29,815,040	12,716,679
Stationery, printing, advertisement etc.	61,248,064	37,540,436
Managing Director's salary and allowances	4,289,400	3,999,000
Directors' Fees & Expenses	398,873	912,070
Audit fees	-	-
Charges on loan losses	-	-
Depreciation and repair of bank's assets	134,991,587	92,544,015
Other operating expenses	168,902,671	105,739,515
Total operating expenses	1,191,418,178	973,754,081
Profit before provisions	2,017,641,925	1,464,461,847
Provision for loans and off-balance sheet exposures		
Specific provision (net off w/off recovery)	417,411,211	457,833,142
General provision	109,142,250	21,445,711
	526,553,461	479,278,853
Other provisions	31,236,248	(149,458,988)
Total provisions	557,789,708	329,819,864
Profit before tax for the period	1,459,852,217	1,134,641,983
Provision for tax made for the period	627,532,973	522,704,294
Deferred tax income (net)	(5,993,714)	-
Total tax provision	621,539,259	522,704,294
Profit after tax for the period	838,312,959	611,937,689
Appropriation		
Statutory reserve	-	-
General reserve	-	-
	-	-
Retained earnings carried forward	838,312,959	611,937,689
Earnings per share (EPS)	1.37	1.00

Head of Finance

Company Secretary

Managing Director & CEO

Head of Finance

Company Secretary

Managing Director & CEO

Director
Dhaka, 04 May 2016

Chairman

Director
Dhaka, 04 May 2016

Chairman

EASTERN BANK LIMITED Statement of Changes in Equity (Unaudited) for the first quarter ended 31 March 2016

Figures are in Taka

Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Excess of reserve over pre take-over loss-BCCI	Asset revaluation reserve	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	General reserve	Reserve against non banking assets	Foreign currency translation difference	Retained earnings	Total
Balance as on 1 January 2016	6,111,797,850	6,111,797,850	356,040,000	617,792,231	2,534,874,738	2,764,446	1,374,979,477	130,000,000	141,288,665	1,720,332	3,113,036,822	20,496,092,411
Net profit for the period after tax	-	-	-	-	-	-	-	-	-	-	838,312,959	838,312,959
Reserve for revaluation of treasury securities (HFT)	-	-	-	-	-	-	(1,349,137,448)	-	-	-	-	(1,349,137,448)
Currency translation difference	-	-	-	-	-	-	-	-	-	(357,365)	-	(357,365)
Balance as at 31 March 2016	6,111,797,850	6,111,797,850	356,040,000	617,792,231	2,534,874,738	2,764,446	25,842,029	130,000,000	141,288,665	1,362,967	3,951,349,781	19,984,910,556
Balance as at 31 March 2015	6,111,797,850	6,111,797,850	356,040,000	594,967,231	3,689,495,550	2,076,822	811,769,639	130,000,000	178,971,165	3,528,097	1,504,058,121	19,494,502,325

Head of Finance

Company Secretary

Managing Director & CEO

Director
Dhaka, 04 May 2016

Chairman

EASTERN BANK LIMITED AND ITS SUBSIDIARIES Selected explanatory notes as at and for first quarter ended 31 March 2016

- 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 foreign owned EPZ companies etc.
Subsidiaries of the Bank
The Bank has four fully owned subsidiaries among which three of them has been in operations. These are: EBL Securities Ltd, a securities brokerage firm, 'EBL Investments Limited', a merchant bank and 'EBL Finance (HK) Limited', a foreign subsidiary for trade finance & offshore banking business in Hong Kong.
The subscription of another fully owned subsidiary i.e. EBL Asset Management Company Limited, was completed in 2015 but full fledged business operation of this company will start after getting license from BSEC.
- 2 Basis of Preparation and Significant Accounting Policies**
Basis of preparation, accounting policies and estimates applied in these financial statements for the first quarter ended 31 March 2016 are same as those applied in the audited annual financial statements for the year ended 31 December 2015. Certain selected explanatory notes are given below:
Basis of Preparation
2.01 Statement of compliance
The consolidated financial statements of the Group and the separate financial statements of the Bank as at and for the first quarter ended 31 March 2016 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 Bangladesh Financial Reporting Standards (BFRSS), 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 & EBL Finance (HK) Ltd. where functional currency is US Dollar (USD) & Hong Kong Dollar (HKD) respectively. All financial information presented in BDT has been rounded to the nearest integer, except when otherwise indicated.
2.03 Use of estimates and judgements
The preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank in conformity with BFRSS require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expense. Actual results may differ from these estimates.
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.
Significant accounting policies
The accounting policies set out have been applied consistently to all periods presented in these 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 Basis of consolidation
Subsidiaries (investees) are entities controlled by the parent (the bank). Control exists when the bank has the power over the subsidiaries that gives right to direct relevant activities, exposure, or rights, to variable returns from its involvement with this subsidiaries, and the ability to use its power over the subsidiaries to affect the amount of the bank's returns.
The consolidated financial statements incorporate the financial statements of the Bank and those of its subsidiaries from the date that control commences until the date that control ceases. The financial statements of such subsidiary companies are incorporated on a line by line basis and the investments held by the bank are eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements.
Intra-group balances and transactions, and any incomes and expenses arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements.
2.05 Revenue Recognition
The revenue during the period is recognised following all conditions of revenue recognition as prescribed by BAS - 18 'Revenue'.
2.06 Cash Flow Statement
Cash Flow Statement is prepared in accordance with Bangladesh Accounting Standard (BAS) 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.
2.07 Statement of Changes in Equity
Statement of changes in Equity is prepared in accordance with Bangladesh Accounting Standard (BAS) 1 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.
2.08 Earnings per share
Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2016 as per BAS- 33 'Earnings Per Share'. Diluted earnings per share was not required to calculate as there were no dilution possibilities during the period.
2.09 General Reporting Period
The reporting period of these financial statements of the Group and the bank cover from 1 January 2016 to 31 March 2016.
Review of the Financial Statements
These financial statements were reviewed by the Audit Committee of the Board of EBL in its 83 meeting held on 4 May 2016 and was subsequently approved by the Board in its 576 meeting held on the same date.