

INDEPENDENT AUDITORS' REPORT To the Shareholders of Eastern Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion
We have audited the consolidated financial statements of Eastern Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Eastern Bank PLC. (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 December 2024, and consolidated and separate Profit and Loss Accounts, consolidated and separate Statement of Changes in Equity, and consolidated and separate Cash Flow Statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2024, and of its consolidated and separate financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in note 2.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), rules & regulations issued by Bangladesh Securities and Exchange Commission (BSEC), and Bangladesh Bank and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter
We draw attention to note # 2.12 of the financial statements, where the management of the bank described about voluntary change in accounting policy for subsequent measurement basis of the bank's land reversion from 'revaluation model to cost model'. Our opinion remains unmodified in respect of this matter.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements for the financial year 2024. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in that context. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our opinion on the accompanying financial statements.

Description of key audit matters

1. Measurement of provisions for loans, advances/investments

With reference to Note 13.8 to the financial statements, the process for calculating the provision for loans, advances/investments portfolio associated with credit risk is significant and complex. The bank calculates provision for loans, advances/investments by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD circular No. 14 dated 23 September 2012 and its subsequent amendments. To minimize COVID-19 impact, Bangladesh Bank issued BRPD Circular Letter No.53 dated 10 December 2020 related to BRPD Circular No. 17 dated 28 September 2020, BRPD circular No.52 dated 29 December 2021 related to BRPD Circular No. 19 dated 26 August 2021 and BRPD Circular No. 51 dated 22 December 2022 related to BRPD Circular No. 14 dated 23 June 2022 for providing deferral facility to aggrieved customers.

According to the circulars, commercial banks must keep an extra provision (Special General Provision-COVID-19) for those borrowers who have availed of payment by deferral (PFD) facilities. The calculation of the new provisioning rule will have to be implemented based on the outstanding loans (deferred payment) as of 31 December 2020, 31 December 2021 and 31 December 2022. As per BRPD Circular No. 58 dated December 31, 2024, the Special General Provision for COVID-19 has been repealed and EBL has reversed the provision (383.30 million) as per circular during the year.

In Bangladesh, non-performing loans have been increasing day by day. Banks need to maintain provisions for additional non-performing loans in line with the central bank's guidelines. The bank identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has incentive to maintain lower provisions for loans and advances to misstate profit. Considering these factors, we have considered measurement of provision for loans, advances/investments and leases as significant risk as well as a key audit matter.

At the year end of 2024, the Group reported total gross loans, advances/investments and leases of BDT 1,107,177.61 million (2023: BDT 954,904.89 million) and in 2024, the Bank reported total gross loans, advances/investments and leases of BDT 1,017,176.1 million (2023: BDT 853,356.93 million) whereas at the year end of 2024, the Group reported total gross loans, advances/investments and leases of BDT 1,471.75 million (2023: BDT 15,055.96 million) and the Bank reported total provision for loans, advances/investments and leases of BDT 14,521.42 million (2023: BDT 14,717.13 million).

2. Recognition of interest income on loans, advances/investments

Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income have involved complex IT environments.

We identify recognition of interest income from loans, advances/investments and leases as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error and misstatement in recognition of interest by management to meet specific targets or expectation.

We tested the design and operating effectiveness of key controls over recognition and measurement of interest income on loans, advances/investments and leases focusing on the following:
• We checked the test of operating effectiveness on automated control in place to measure and recognize interest income.
• We have also performed substantive procedure to check whether interest income is recognized completely and accurately.
• We reviewed transfer of interests to the income account in line with the Bangladesh Bank's guidelines.
• We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.
• We performed procedures to ensure that the revenue recognition criteria adopted by each group entity for all major revenue streams is appropriate and in line with the Group's accounting policies.

3. Valuation of treasury bill and treasury bond

The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.

In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect observable market data and complex pricing models which require an elevated level of judgment.

We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.

Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

4. Systems and controls

Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.

Our areas of audit included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

We considered the control environment related to various interfaces, configurations and other application layer controls identified as key to our audit.

We performed the tests of IT general controls to evaluate the application development and database, hosting platforms and segregation of incompatible duties relevant to application and database change management.

We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are of transactions processing in numerous locations daily and the reliance on automated and IT dependent manual controls.

We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.

We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.

We considered the control environment related to various interfaces, configurations and other application layer controls identified as key to our audit.

We performed the tests of IT general controls to evaluate the application development and database, hosting platforms and segregation of incompatible duties relevant to application and database change management.

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements
In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereon;
- to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal control and instances of fraud and forgery as stated under the Management's Responsibility for the financial statements and internal control;
- internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
- nothing has come to our attention regarding material instances of fraud or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
- financial statements of Eastern Bank PLC's subsidiaries namely, EBL Securities PLC, EBL Investments Limited and EBL Asset Management Limited have been audited by MAIS & J Partners, Chartered Accountants and EBL Finance HK Limited has been audited by Kingston C.P.A Limited, Certified Public Accountants, Hong Kong and have been properly reflected in the consolidated financial statements;
- in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements; the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- the expenditures incurred were for the purpose of the Bank's business for the year;
- the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank; adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- the information and explanations required by us have been received and found satisfactory;
- we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,200 person hours; and
- capital to Risk-weighted Assets Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Ziaur Rahman Zia FCA
Partner
Enrollment No.: 1259
DVC: 2503251259A5234103
Dhaka, 24 March 2025

Ali Reza Iftikhar
Managing Director

Mufakkarul Islam Kharru
Director

Gazi Md. Shakhawat Hossain
Director

Khondkar Atique-e-Rabbani FCA
Independent Director

Eastern Bank PLC. and its subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023 (Restated)
A) Cash flows from operating activities			
Interest/Investment income receipts in cash	39,067,384,545	26,428,461,108	
Interest/profit paid on deposits and borrowing etc.	(26,500,951,139)	(17,650,652,137)	
Dividend receipts	1,140,735,913	1,154,921,293	
Fees and commission receipts in cash	5,653,884,882	4,783,433,457	
Income from investment (other than dividend received)	8,497,288,237	5,396,590,572	
Recoveries on loans/investments previously written off	515,004,559	4,731,903,325	
Cash payment to employees (including directors)	(6,639,373,968)	(5,556,196,552)	
Cash payment to suppliers	(2,171,473,751)	(2,039,323,940)	
Income taxes paid	(3,892,516,076)	(3,709,273,984)	
Receipts from other operating activities	374,391,678	300,365,644	
Payments for other operating activities	(925,546,594)	(924,592,502)	
Cash generated from operating profit before changes in operating assets and liabilities	15,508,244,312	8,746,922,246	
Increase/(decrease) in operating assets & liabilities			
Net (purchase)/sale of trading securities	(29,478,649,702)	1,577,877,226	
Loans and advances/investments to customers (other than banks)	(58,492,598,773)	(44,175,783,794)	
Other assets	(1,762,245,638)	(944,048,424)	
Deposits/borrowings/placement from other banks	9,765,733,040	(3,380,899,934)	
Deposits from customers (other than bank)	88,289,740,882	46,834,815,525	
Other liabilities	1,328,481,144	1,763,809,298	
Cash generated from changes in operating assets and liabilities	8,550,440,803	675,760,804	
Net cash used in/received from operating activities	24,088,725,115	9,422,583,052	
B) Cash flows from investing activities			
Net (purchase)/sale of non-trading securities	(20,350,453,490)	(15,166,404,830)	
Net (purchase)/sale of property plant and equipment	(605,556,302)	(589,841,974)	
Net advance payment for right-of-use assets (RoU)	(481,029,538)	(125,573,056)	
Net cash used in investing activities	(21,437,039,530)	(15,881,819,860)	
C) Cash flows from financing activities			
Net (redemption)/issuance of subordinated bond	(1,000,000,000)	1,070,000,000	
Dividend paid (cash dividend)	(1,500,045,571)	(1,329,088,070)	
Payments against lease liabilities	(60,220,888)	(26,969,700)	
Net cash used in/received from financing activities	(2,560,266,459)	(556,077,770)	
D) Net increase/(decrease) in cash (A+B+C)	914,191,226	3,004,505,421	
E) Effects of exchange rate changes on cash and cash equivalents	119,942,704	57,369,531	
F) Opening cash and cash equivalents	43,259,556,233	40,197,481,282	
G) Closing cash and cash equivalents (D+E+F)	43,470,938,065	43,259,556,233	

Eastern Bank PLC. and its subsidiaries Consolidated Balance Sheet As at 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023 (Restated)
PROPERTY AND ASSETS			
Cash	3	6,077,442,272	5,558,590,040
Cash in hand (including foreign currencies)	3.1	77,687,709,161	48,444,791,435
Balances with Bangladesh Bank and its agent banks (including foreign currencies)	3.2	18,402,026,734	15,381,788,929
24,479,469,066		20,740,378,679	
Balances with other banks and financial institutions	4		
In Bangladesh	4.1	11,157,616,777	17,897,372,713
Outside Bangladesh	4.2	5,429,855,284	12,024,142,551
16,587,472,061		19,921,515,264	
Money at call and on short notice/placement	5	2,400,000,000	3,100,000,000
Investments	6		
Government	6.2	123,454,871,597	70,339,401,798
Others	6.3	24,433,262,805	27,321,218,975
147,888,134,402		97,660,620,773	
Loans and advances/investments	7		
Loans, cash credits, overdraft etc./general investments	7.2	371,855,514,578	318,673,232,509
Bills purchased and discounted	7.3	40,763,263,758	37,231,661,887
412,618,778,335		355,904,894,396	
Fixed assets including premises, furniture and fixtures	8	4,372,990,993	4,859,026,354
Other assets	9	10,704,724,740	8,594,581,291
Non banking assets	10	-	-
TOTAL ASSETS		621,251,528,437	511,475,017,048
LIABILITIES AND CAPITAL			
LIABILITIES			
Borrowing/placement from banks, financial institutions and agents	11		
Non-convertible subordinated bond	11.1	6,020,000,000	7,020,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.	11.2	77,687,709,161	48,444,791,435
83,717,709,161		75,464,791,435	
Deposits and other accounts	12		
Current deposits/AI-wadeeah current deposits and other accounts	12.2	65,801,146,724	61,508,377,092
Bills payable	12.3	1,101,767,920	2,198,324,105
Savings bank deposits/Mudaraba savings deposits	12.4	77,733,055,941	69,674,753,873
Term deposits/Mudaraba term deposits	12.5	242,574,279,232	179,915,038,579
Special notice deposits (SND)/Mudaraba special notice deposits		69,259,189,334	51,466,835,725
Bearer certificates of deposits		-	-
456,449,439,050		344,765,327,373	
Other liabilities	13	38,106,295,129	32,800,088,290
TOTAL LIABILITIES		578,293,443,319	473,323,207,288
SHAREHOLDERS' EQUITY			
Paid up capital	14	13,581,390,540	12,072,347,150
Statutory reserve	15	13,581,390,540	12,072,347,150
Dividend equalisation reserve	16	356,040,000	356,040,000
Assets revaluation reserve	17	308,647,697	319,713,452
Foreign currency translation gain/(loss)	19	(165,146,899)	(111,035,008)
Surplus in profit and loss account	20	15,199,070,079	13,140,164,307
Capital reserve		21,904,053	16,163,400
Actuarial revaluation gain/(loss)	18	(535,924,063)	(226,424,063)
Foreign currency translation gain/(loss)	19	(165,146,899)	(111,035,008)
Surplus in profit and loss account	20	15,199,070,079	13,140,164,307
TOTAL SHAREHOLDERS' EQUITY		42,958,085,317	38,242,809,759
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		621,251,528,437	511,475,017,048
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	21		
Acceptances and endorsements	21.1	62,170,920,385	65,894,652,512
Letters of guarantee	21.2	40,503,626,565	40,503,626,565
Irrevocable letters of credit	21.3	6,703,585,443	5,624,364,704
Bills for collection	21.4	26,598,437,645	17,713,324,276
Others		-	-
216,976,548,038		197,835,393,264	
Other commitments	21.5		
Documentary credits and short term trade-related transactions	21.5.1	-	-
Forward assets purchased and forward deposits placed	21.5.2	-	-
Undrawn note issuance and revolving underwriting facilities	21.5.3	-	-
Undrawn financial standby facilities, credit lines and other commitments	21.5.4	1,400,000,000	1,400,000,000
TOTAL OFF-BALANCE SHEET ITEMS		218,376,548,038	199,235,393,264
Net asset value (NAV) per share (restated 2023)	43	31.63	28.16

These financial statements should be read in conjunction with the annexed notes. Signed as per our annexed report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Ali Reza Iftikhar
Managing Director

Khondkar Atique-e-Rabbani FCA
Independent Director

Ziaur Rahman Zia FCA
Partner
Enrollment No.: 1259
DVC: 2503251259A5234103

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2024 (AUDITED)



Financial assets and liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is neither the assets nor the liabilities are measured on a net basis. The liabilities are measured simultaneously. Advance tax paid and provision for tax of the Bank is presented on net basis under liability as the amount of tax liability is higher than advance tax. Deferred tax (DT) assets and Deferred tax (DT) liabilities of the Bank are presented on net basis under assets or liabilities as the amount of DT is higher than the amount of DT liability. Net deferred tax liability is presented under liability as defined benefit obligation is higher than net value of plan assets. Card revenues and expenses earned and incurred on shared basis and are directly attributable to a set or group of assets.

iii) Comparative information

Comparative information including narrative is disclosed in respect of the preceding period where it is relevant to enhance the understanding of the current period's financial statements. Certain comparative amounts in the financial statements are reclassified and rearranged where relevant, to conform to the current year's presentation.

iv) Earnings per share (EPS)

As per IAS 33 Earnings per Share, the Bank has been reporting basic earnings per share as there has been no dilution possibilities during the year. Basic EPS is computed by dividing the profit or loss attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the period. Bonus shares issued (if any) in current period are considered for number of ordinary shares outstanding for preceding period to present comparative EPS with retrospective adjustment i.e. restated EPS.

v) Related party transactions

Parties are considered to be related if one party has the ability directly or indirectly to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 Related Party Disclosures. Bangladesh Bank & BSEC guidelines (details of the related party transactions have been disclosed in Annexure - C and Annexure - C1). The Bank carries out business with related parties in the ordinary course of business on an arm's length basis as commercial transactions with the key management personnel have evaluated the related party transactions which are applicable to all the eligible staff/customers. From 2022, the Bank has discontinued procuring goods and services i.e. courier, internet, refreshment items etc. from the respective related party entities, following Bangladesh Bank BFCF circular -1 dated 15 June 2022 restricting banks from procuring related party goods and services.

vi) Reclassification of books of account

Books of account in regard to inter-Bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the unrecorded balances within non-material level.

vii) Events after the reporting period

All material events after the reporting period have been considered and appropriate adjustments/dividends have been made in the financial statements as per IAS 10 Events after the Reporting Period. Board's recommendation for dividend distribution is a common item presented in the note 42.

viii) Operating segments

The Group has identified following seven reportable segments which are the Group's major strategic business units/entities. The strategic business units offer different products and services, and are managed separately based on the management and internal reporting structure of the Group. For each of the strategic business units, the Group's Risk Management Committee reviews internal management reports on quarterly basis. The following summary describes the operations in each of the reportable segments:

Segment Name	Description
DBO (Domestic Banking Operation)	Deals with the full range of commercial banking products and services offered by three business units: Corporate Retail, SME Banking and Treasury.
OBO (Offshore Banking Operation)	Deals with loans, deposits and related banking transactions in freely convertible foreign currencies with eligible corporate customers in EFPs, EFXs and EFXs.
IB (Islamic Banking)	It offers Shariah Compliant Products & Services like Al-Wahid Current Account, Murabahah Savings, Murabahah, Musharabah to our valued clients. All in all, Islamic Banking is grounded in the principles of trust, transparency and compliance with Shariah law guided by experienced Shariah Supervisors Committee.
EBL Securities PLC (EBLSL)	It buys, sells and deals with capital market securities i.e. shares, MFs, debentures etc. on behalf of customers and provides margin loan facilities etc.
EBL Investments Limited (EBLL)	It offers all kinds of merchant banking activities i.e. issue management, Structured Finance, Portfolio Management and related services.
EBL Finance (HK) Limited	It deals with trade finance and off-shore banking business in Hong Kong.
EBL Asset Management Limited (EBLAM)	It carries out business as asset management, portfolio management, capital market operation, financial investment, financial services i.e. corporate advisory, merger & acquisition, corporate restructuring etc.

Information regarding the results of each reportable segment is included in Annexure - E. Performance is measured based on segment revenue and profit, as included in the internal management reports that are reviewed by the management committee of the Bank. Segment profit is used to measure performance as management believes that such information is relevant in evaluating the results of certain segments.

ix) Risk management and other related matters

Financial institutions are in the business of taking calculative risk and it is important how a Bank decides on its risk appetite. EBL firmly believes that robust risk management is the core function that makes its business sustainable. The risk management systems of the Bank in place are designed to manage its risk exposure.

a) Credit risk

Credit risk is the risk of loss resulting from the failure of a borrower or counterparty to honor his financial or contractual obligations to the Bank. Board of Directors is the apex body for credit approval of the Bank. However, a part of credit approval authority is sub-delegated to the Managing Director (MD) and Executive Director (ED) for credit approval. The Bank has established a robust credit risk management system for setting procedures, which together has structured the CRM framework of the Bank. The Credit Policy Manual (CPM) contains the core principles for identifying, measuring, approving and managing credit risk in the Bank. The policy covers corporate, retail, SME and Medium Enterprise (ME) exposures and procedures followed for credit review and standardized CRM process both in obligor and portfolio level. This is a comprehensive credit appraisal procedure that covers industry/business risk, management risk, financial risk, facility risk, security risk, legal risk, reputational risk, and compliance risk.

Management reviews, at least once in a quarter, the credit exposures and portfolio performance of corporate under a clearly set out early alert policy. If early alerts are raised, account plans are then re-evaluated; remedial actions are set, executed and monitored. Remedial action includes, but not limited to exposure reduction, security enhancement, exit of relationship or immediate transfer to Asset Management Division (AMD).

The Bank follows the criteria for loan classification and provisioning requirement as stipulated in the BRPD Circular no.14/2012, BRPD circular no. 03/2019, BRPD circular no. 14/2020, BRPD circular no. 19/2021, BRPD circular no. 14/2022 and subsequent BRPD circular letters as issued by the Bangladesh Bank. The Bank periodically reports to Bangladesh Bank regarding the portfolio loans following relevant circulars of Bangladesh Bank. Details of which are stated in note 13-15 to the financial statements.

b) Liquidity risk

The responsibility of managing and controlling the Bank's liquidity lies with the Asset Liability Committee (ALCO), which convenes at least once a month. The Asset Liability Management (ALM) desk, as the primary entity responsible for liquidity risk management, diligently oversees and regulates liquidity conditions on a daily basis through effective coordination of funding activities. In each ALCO meeting, a monthly projection of fund flows is routinely reviewed.

On a monthly basis, ALCO scrutinizes liquidity management by assessing key ratios, maximum cumulative outflow, upcoming funding requirements from all business units, and the asset-liability mismatch. The committee also keeps a close eye on the concentration of deposits, liquidity exposures and liquidity hedging. To further enhance liquidity, the Bank periodically reports to the Bank. The Bank prepares a structural liquidity profile, a maturity profile of terms deposits, cash flow modeling, and a contingency funding plan to ensure that the Bank is able to meet its liquidity requirements in all circumstances. It is presented and discussed in ALCO meetings to ensure that liquidity levels meet the standards acceptable to both the Bank and regulatory authorities.

c) Market risk

Risk Management Division (RMD) is responsible for overall monitoring, control and reporting of market risk. Treasury mid office of RMD is an integral part of market risk management which independently evaluates and monitors treasury department's transaction from risk perspectives and exposures. The market risk of the Bank is periodically reported to RMD. The RMD reports to Executive Risk Management Committee (ERMC) and observations are shared with RMC of the Board. Market risk can be subdivided into three categories depending on risk factors: i) interest rate risk, ii) foreign exchange risk, and iii) equity price risk.

d) Interest rate risk

Interest rate risk is the risk to earnings or capital of the Bank arising from movement of interest rates. The movement of interest rates affects Bank's reported earnings and capital by changing:

- Net interest income
- The market value of trading accounts (and other instruments accounted for by market value), and
- Other interest sensitive income and expenses.

To manage interest rate risk, ALCO regularly monitors various rates and parameters. The Bank deploys several analysis techniques (e.g. rate sensitive gap analysis, duration gap analysis) to measure interest rate risk, its impact on net interest income and takes insight about course of actions.

e) Foreign exchange risk

Foreign exchange risk refers to the potential impact on a bank's financial performance or position due to fluctuations in exchange rates between currencies. The Bank encounters this risk through its import payments and outward remittances, constituting outflows, while receiving foreign currency inflows from current receipts and standardized CRM process both in obligor and portfolio level. This is a comprehensive credit appraisal procedure that covers industry/business risk, management risk, financial risk, facility risk, security risk, legal risk, reputational risk, and compliance risk.

f) Equity price risk

Equity price risk is the risk of losses caused by changes in equity prices. These losses could arise because of changes in the value of listed shares held directly by the Bank changes in the value of listed shares held by a Bank subsidiary, changes in the value of listed shares used as collateral for the Bank's loan portfolio.

g) Operational risk

Operational risk encompasses potential losses arising from insufficient or failed internal control processes, human errors, system failures, or external events. This includes risks such as fraud (by employees, customers, or third parties), natural disasters, technological breakdowns, procedural failures, and unethical behavior.

The Risk Management Division (RMD) has enhanced the operational risk framework by integrating both quantitative and qualitative techniques, aligning with regulatory standards and the Bank's risk appetite. The division systematically gathers data at varying intervals, from monthly to annually, from diverse sources. Utilizing this data, RMD updates the risk matrix, identifies critical and high-risk issues, and reports them to the Management Committee (MANCOM), the Executive Risk Management Committee (ERMC), and the Risk Management Committee (RMC) of the Board. RMD also reports for strategic guidance and implementation of risk mitigation strategies.

h) Monitoring activities and corrective measures

The Monitoring Department of ICD ensures a strong risk culture and internal control framework within EBL, addressing regulatory and operational risks while supporting sustainable growth. It plays a key role in maintaining compliance, minimizing risks, and enhancing operational efficiency, especially in the face of digital transformation.

Key monitoring activities include:

- Management Reviews - Regular reporting to senior management and the audit committee on operational deficiencies and risk mitigation.
- Activity Controls - Periodic performance reviews of key departments like Corporate, Retail & SME, Credit Risk, Treasury and Operations.
- Physical Controls - Restricting access to resources through security measures like dual control and periodic checks.
- Compliance with Exposure Limits - Ensuring adherence to risk limits to manage credit risk and maintain a low non-performing asset ratio.
- Approvals & Authorizations - Implementing approval thresholds to ensure accountability in transactions.
- Verifications & Reconciliations - Regular verification of transactions and reconciliations of records to detect and rectify discrepancies.

i) Prevention of money laundering and terrorist financing

EBL performs a series of activities in identifying, assessing, mitigating and monitoring risks related to Money Laundering (ML) and Terrorist Financing (TF). Bank has established a control framework for strict compliance with all regulatory directives issued from Bangladesh Financial Intelligence Unit with regard to AML & CFT. For prevention of Money Laundering and Terrorist Financing, the Bank has revised Central Monitoring Committee (CMC) with 14 department/division heads to ensure collective participation of different departments in compliance with AML & CFT. The CMC is headed by the Managing Director (MD) and supported by Compliance Officer (CMO), AML Department implements and monitors AML & CFT programs across the Bank. In addition to nominating Branch Anti-Money Laundering Compliance Officer (AMLCO) at branches, we have nominated AML/CFT Compliance Officer (AMLCO) at all branches. EBL has implemented automated transaction monitoring and sanction screening system to corroborate AML/CFT compliance program. Currently, i) domestic and ii) international sanction screening lists are incorporated in the system for transaction compliance and all 40s & 4s are reported to relevant authorities. To increase awareness, EBL has adopted training programs such as need based training, foundation trainings, certification programs etc. for its employees.

In 2024, we have reviewed the Trade Based Money Laundering Policy (TBM) referred to as 'TBM Policy' in short in line with regulatory guidelines including the recent changes in IPO 2021-2024 and made the revised policy up to date. The objective of revised EBL TBM Policy is to ensure compliance with all relevant regulations and to maintain the highest standards of integrity in all trade-related transactions. It has been developed based on Guidelines for Prevention of Trade Based Money Laundering (2019), FATF (Financial Action Task Force) 40 Recommendations issued by Bangladesh Bank and FATF so that EBL does not deliberately facilitate trade-based money laundering and report any related suspicious activities to FBUT.

j) Information and communication technology risk

Eastern Bank PLC (EBL) has set a benchmark in Information and Communication Technology (ICT) security within Bangladesh's banking industry, strictly adhering to the ICT Security Guidelines of Bangladesh Bank. Since achieving PCI DSS certification in 2016, EBL has demonstrated unwavering dedication to protecting sensitive information. This commitment has been further solidified by its continued PCI DSS compliance, five consecutive years of ISO 27001:2013 certification, and three years of SWIFT CSP certification, all validated by external auditors in 2024. These accolades underscore EBL's leadership in robust information security.

EBL's ICT Division employs robust physical and logical security measures to protect critical infrastructure, including Data Centers and Disaster Recovery Sites, from cyber threats. The Bank is also in the process of establishing a state-of-the-art Security Operations Center (SOC), highlighting its proactive stance in cybersecurity and its readiness to combat emerging threats. In terms of logical security, EBL has implemented advanced measures such as access control systems, intrusion detection systems, web application firewalls, and email security gateways. Regular security assessments, including internal and external vulnerability assessments and penetration testing, ensure that potential threats are promptly identified and mitigated. Additionally, the adoption of a Security Information and Event Management (SIEM) solution enhances the Bank's real-time threat detection and response capabilities. EBL's commitment to resilience extends to its comprehensive Business Continuity Management (BCM) strategy, designed to maintain operational stability during disruptions. This ensures that essential banking operations can continue or swiftly recover, safeguarding the Bank's integrity and customer trust.

Recognizing the importance of cybersecurity awareness, EBL actively educates employees and customers on best practices to mitigate risks. A stringent information system audit process supports continuous improvement in ICT security, reinforcing its culture of vigilance. Through its holistic approach, EBL exemplifies excellence in ICT security, integrating international standards, advanced threat monitoring, and cybersecurity education. These initiatives not only protect EBL's digital assets but also establish a benchmark for cybersecurity in the banking sector, fostering trust among customers and stakeholders in the digital age.

k) Internal audit

The Bank has an independent and functional internal audit department. The objective of internal audit is to examine and evaluate whether the process of risk management, internal control and governance are adequate and functioning properly. Internal audit department performs risk based audit on various business and operational areas of the Bank and its Subsidiaries in accordance with the annual audit plan, approved by the Audit Committee of the Board. Internal audit rating is determined on the basis of the audit policy and guidelines as approved by the Board. Internal audit also performs active role for improvements in internal control and risk management system of the Bank through advising and recommending to higher management. The Audit Committee of the Board has active oversight on the internal audit's independence, scope of work and resources. The Audit Committee regularly reviews the internal and external audit reports as well as monitors progress of previous findings. The minutes of the Audit Committee meetings are placed at the meetings of the Board of Directors of the Bank with regulatory. However, the Head of Audit being part of internal control & compliance, reports to risk and is responsible to the Audit Committee of the Board.

l) Prevention of fraud

The Fraud and Theft Risk Prevention and Management Policy approved by the EBL Board is consistent with the Revised Process Document for SRP-SREP Dialogue on ICAAP and aligned with DGS Circular No. 10 dated May 9, 2017 to prevent, detect, and investigate any suspicious frauds including but not limited to any evasion, misappropriation, abuse and corruption and their risk within Eastern Bank PLC (EBL). The aim is to detect, act and report on time when a fraud case occurs, prevent fraudulent activity within, by and on behalf of the bank. EBL applies a zero-tolerance approach as regards to internal fraud, and keep the external fraud risk within its risk appetite, which is low. Furthermore, EBL applies Whistle Blow/ Speak Up Policy and Incident Reporting (IR) Process Document designed for appropriate reporting to Head of Internal Control and Compliance (ICC) and followed to ensure investigation, prevention and record of all actual, attempted or suspected fraud incidents. All through the entire process of investigation the defendant/respondent will be ensured with the right to defend and explain his/her stand without correct conduct and procedures that is followed in formal situations. Well-trained and supervised employees helps to ensure that control processes functions properly, increasing awareness of fraud risks and reinforcing a culture of integrity and fraud generally.

2.14 Credit rating of the Bank

As per BRPD circular no. 6 dated 5 July 2014, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRA) based on the audited financial statements as at and for the year ended 31 December 2023. The following ratings have been awarded:

Particulars	Periods	Date of rating	Long term	Short term
Entity Rating (CRAB)	January to December 2023	28 May 2024	AAA	ST-1
Entity Rating (CRAI)	January to December 2024	21 June 2024	AAA	ST-1
Entity Rating (CRAI)	January to December 2021	28 June 2022	AA+	ST-1

2.15 Compliance with International Financial Reporting Standards (IFRS)

The Bank has complied with following IFRSs & IASs as adopted by the Financial Reporting Council (FRC) during the preparation of financial statements as at and for the year ended 31 December 2024.

Name of IFRSs/IASs	IFRSs/IASs	No.	Status
Presentation of Financial Statements	IAS	1	*Applied
Recognition of Assets and Liabilities	IAS	1	N/A
Statement of Cash Flows	IAS	7	*Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS	8	*Applied
Events after Reporting Period	IAS	10	Applied
Income Taxes	IAS	12	Applied
Property, Plant and Equipment	IAS	16	Applied
Employee Benefits	IAS	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS	20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS	21	Applied
Borrowing Costs	IAS	23	N/A
Related Party Disclosures	IAS	24	*Applied
Accounting and Reporting by Retirement Benefit Plans	IAS	26	N/A
Separate Financial Statements	IAS	27	Applied
Investments in Associates	IAS	28	N/A
Interests in Joint Ventures	IAS	31	N/A
Financial Instruments: Presentation	IAS	32	Applied
Earnings per Share	IAS	33	Applied
Interim Financial Reporting	IAS	34	*Applied
Impairment of Assets	IAS	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS	37	Applied
Intangible Assets	IAS	38	Applied
Financial Instruments: Recognition and Measurement	IAS	39	*Applied for Hedge Accounting
Investment Property	IAS	40	N/A
Agriculture	IAS	41	N/A
First-time Adoption of International Financial Reporting Standards	IFRS	1	Applied
Share-based Payment	IFRS	2	N/A
Business Combinations	IFRS	3	Applied
Non-current Assets Held for Sale and Discontinued Operations	IFRS	5	Applied
Exploration for and Evaluation of Mineral Resources	IFRS	6	N/A
Financial Instruments: Disclosures	IFRS	7	*Applied
Operating Segments	IFRS	8	Applied
Financial Instruments	IFRS	9	*Applied
Consolidated Financial Statements	IFRS	10	Applied
Joint Arrangements	IFRS	11	N/A
Disclosure of Interests in Other Entities	IFRS	12	Applied
Fair Value Measurement	IFRS	13	Applied
Regulatory Deferral Accounts	IFRS	15	Applied
Revenue from Contracts with Customers	IFRS	15	Applied
Leases	IFRS	16	Applied
Insurance Contracts	IFRS	17	N/A

*Objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, Eastern Bank PLC, being a listed entity in DSE and CSE regularly publishes Interim Financial Reports complying with IAS 34.

2.16 Standards issued but not yet effective

A number of new standards and amendments to standards are issued but not yet effective for annual periods beginning after 01 January 2024 and earlier application is permitted. However, the Bank has not adopted early the following new or amended standard in preparing these financial statements.

- IFRS 18: Presentation and Disclosure in Financial Statements.

2.17 Audit Committee disclosures

Please refer to Report of the Audit Committee for details disclosed on audit committee presented in other information in the annual report.

2.18 Approval of financial statements

These financial statements were reviewed by the audit committee of the Board in its 156th meeting held on 20 March 2024 and was subsequently approved by the Board in its 775th meeting held on 24 March 2024.

	Amount in BDT			
Notes	2024	2023	2024	2023

3 Cash
Cash and cash equivalents include notes and coins at vault and at A/C unrestricted balances held with Bangladesh Bank and its agent banks, balance with other banks and financial institutions, money at call and on short notice and prize bonds which are not ordinarily susceptible to change in value.

Amounts withdrawn/transferred by customers after end-of-year closing are properly addressed, reconciled and adjusted with AT balance and customers' deposit to reflect the actual balance of AT and deposits as of the reporting date.

Cash in hand (including foreign currencies) 6,077,442,272 5,558,590,040 6,077,354,443 5,558,449,189
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) 18,402,026,734 15,381,788,929 18,402,026,734 15,381,788,929

3.1 Cash in hand (including foreign currencies)
Local currency 5,944,747,109 5,430,805,219 5,944,659,280 5,430,684,368
Foreign currencies 132,695,163 127,982,821 132,695,163 127,982,821

3.1.1 Local currency
With Bank 5,944,659,280 5,430,684,368 5,944,659,280 5,430,684,368
With Subsidiaries 87,829 120,851 - -

3.2 Balance with Bangladesh Bank and its agent banks (including foreign currencies)
Local currency 17,342,271,840 14,574,796,917 17,342,271,840 14,574,796,917
Foreign currencies 802,865,511 574,672,415 802,865,511 574,672,415

3.3 Cash reserve ratio (CRR)
Pursuant to section 33 of Bank Company Act, 1991 (amended upto date), MPD circular no. 03 dated 09 April 2020, EBL has been maintaining CRR @ 3.5% on daily basis, and @ 4.0% on bi-weekly basis for DBO (both Conventional & Islamic) and as per FC Circular No. 07 dated 29 February 2024, EBL is not required to maintain Cash Reserve Ratio (CRR) with Bangladesh Bank for its offshore banking operations (ORO). Conventional Banking and @9.5% for Islamic Banking window on weekly average total demand and time liabilities (ATTL) of a base month back of the reporting month i.e. CRR of December 2024 is maintained on the basis of weekly ATTL of October 2024. Reserve maintained by the bank as at 31 December is as follows:

	2024	2023
Actual total demand and time liabilities of October (excluding inter-bank deposit)	427,267,762.21	367,160,806.04
Average base	427,267,762.21	367,160,806.04
Required reserve (3.50% of ATTL of DBO)	14,895,051.16	12,397,910.49
Actual reserve held with Bangladesh Bank*	17,465,226.114	14,653,375.742
Surplus	2,654,174.998	2,355,245.252

Bi-weekly basis:
Bank has maintained excess cash reserve of BDT 432.53 million (BUD 500 million) in the same period of 2023 in the last fortnight of 2024 calculated by summing up excess cash reserve maintained over required CRR on daily basis.

*As per Bangladesh Bank local & foreign currency statement.

3.4 Statutory Liquidity Ratio (SLR)

Pursuant to section 33 of Bank Company Act, 1991 (amended upto 2023), DOS circular no. 1 dated 19 January 2014, DOS circular letter no. 26 dated 19 August 2019 and MPD circular no. 02 dated 10 December 2013 issued by Bangladesh Bank, EBL has been maintaining SLR @ 13% for Conventional Banking and @9.5% for Islamic Banking window on weekly average total demand and time liabilities (ATTL) of a base month back of the reporting month i.e. SLR of December 2024 is based on weekly ATTL of October 2024. SLR maintained by the bank as at 31 December is as follows:

	2024	2023
Actual total demand and time liabilities of October (excluding inter-bank deposit)	427,267,762.21	367,160,806.04
Approved securities (BTL)	54,897,412.22	47,730,904.710
Actual reserve held (Note 3.4.1)	103,648,289.750	74,543,989.806
Surplus	46,779,273.237	28,813,085.076

3.4.1 Actual reserve held

Excess cash reserve (note 3.4.2)
Cash held 6,077,354,443 5,558,449,189
Balance with Sonali Bank 25,889,383 230,319,598
Unencumbered approved securities (HFT) 4,241,076,988 14,452,184,546
Unencumbered approved securities (BTL) 52,338,640.658 80,893,555.259
Unencumbered other eligible securities (Sukuk) 1,843,740,000

3.4.2 Excess cash reserve
Balance with Bangladesh Bank* 17,465,226.114 14,653,375.742
Less: Required cash reserve on bi-weekly average basis 16,724,629.872 14,233,715.620

Excess of cash reserve as on the reporting date 540,596.242 419,660.122
*As per Bangladesh Bank local & foreign currency statement.

4 Balances with other banks and financial institutions
Balances with other banks and financial institutions are reported as per our book balance and following BRPD circular no. 14 dated 25 June 2023. Periodic reconciliation is done to keep any un-reconciled balance within non-material level. Netto asset reconciliations are also certified by external auditor on half-yearly basis. Provision is also made for any un-settled debt entries over 6 months (if required).

Balance in Bangladesh 4,115,617,677 7,189,372,713 4,115,617,677 7,189,372,713
Balance outside Bangladesh 4,286,409,057 4,192,416,216 4,286,409,057 4,192,416,216

4.1 Balance in Bangladesh
4.1.1 In deposit account with Banks
Banks 1,545,011,472 1,

Notes	Group		Amount in BDT	
	2024	2023	2024	2023
* Lock in status of EBL sponsored Mutual Funds				
EBL First Mutual Fund (Sponsor Unit)	8/19/2009	20 Years	8/18/2029	-
EBL NRB Mutual Fund (Sponsor Unit)	5/29/2011	20 Years	5/27/2031	-
First Bangladesh Fixed Income Fund (Sponsor Unit)	3/19/2012	20 Years	3/18/2032	-

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

6.4 Remaining maturity grouping of investments

On demand	3 to 12 months	13 to 24 months	25 to 36 months	More than 36 months
3,997,000	3,662,000	3,997,000	3,662,000	3,662,000
14,263,416,398	84,091,189	13,812,759,841	847,939,889	847,939,889
16,397,378,611	7,722,332,995	15,860,564,841	4,085,641,192	4,085,641,192
23,016,624,998	23,939,835,399	22,257,281,239	23,939,835,399	23,939,835,399
40,288,554,029	25,561,904,017	38,969,549,482	25,561,904,017	25,561,904,017
53,927,144,414	32,854,447,124	52,462,292,163	32,854,447,124	32,854,447,124
147,888,140,042	97,640,620,773	143,044,434,147	97,640,620,773	97,640,620,773

7 Loans and advances/investments

Accounting policy

Loans and advances/investments/initial recognition:

Loans and advances of conventional banking and investments of Islamic Banking operation comprise of non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. These are recognized at gross amount on the date when they are originated. The gross fair value less expected credit losses is recognized as at fair value through profit and loss account or other comprehensive income.

After initial recognition, loans, advances, investment and interest/investment income receivables are subsequently measured at amortized cost using effective interest/profit margin rate (EIR) over the relevant periods. The EIR is the rate that exactly discounts estimated future cash receipts (estimates cash flows considering all contractual terms of the instrument but not future credit losses) during the expected life of the financial instrument.

Loans and advances/investments (classification and recognition):

Classification of loans into substandard/doubtful/bad/loss category and general provision (GP) on unclassified loans (0.25% to 2% certain on balance sheet exposures (0.5% to 1% specific provision) GP on classified loans (5% to 100% including reclassified loans) are made on the basis of quarterly review and in compliance with BRPD Circular no. 14/2023, BRPD circular no. 04 dated 18 February 2024, no. 16/2023 (original circular no. 19/2021, BRPD circular no. 11/2023, BRPD circular no. 39/2024, BRPD circular no. 09/2024 and BRPD circular no. 09/2024) and BRPD Circulars and instructions issued by Bangladesh Bank and other regulatory authorities and in compliance with the provisions of the Companies Act 1993 as amended up to date, instead of netting off with loans. Details of rate for provisioning is given below:

Particulars	2024	2023	2024	2023
Exiting rate of loan and advances/investments provision:				
Particulars				
General provision on:				
Unclassified (including SMA) loans and medium investments	0.25%	1%	0.25%	1%
Unclassified (including SMA) Loans/investments to BFs/MBs/SDs against shares etc.	1%	1%	1%	1%
Unclassified (including SMA) Loans/investments for housing finance	1%	1%	1%	1%
Unclassified consumer financing including credit card (other than housing finance)	2%	2%	2%	2%
Unclassified (including SMA) other loans and advances/Loans/investments	2%	2%	2%	2%
Short term agri credit and micro credit/investments	2%	2%	2%	2%
Off-balance sheet exposures (excluding bills for collection)	0% to 1%	0% to 1%	0% to 1%	0% to 1%
Specific provision on:				
Substandard loans/investments other than short term agri credit, micro credit and CSMSE	20%	20%	20%	20%
Doubtful loans/investments other than short term agri credit, micro credit and CSMSE	50%	50%	50%	50%
Substandard & doubtful loans/investments: short term agri credit and micro credit	5%	5%	5%	5%
Substandard loans/investments: CSMSE	5%	5%	5%	5%
Doubtful loans/investments: CSMSE	10%	10%	10%	10%
Bad/loss loans and advances/investments	100%	100%	100%	100%

Loans and advances/investments (write-off):

Loans and advances/investments are written-off to the extent that loans are classified as bad/loss for 2 years at a stretch, suit filed under Article 18, Adalat Act-2003, and adequate provision is maintained as per BRPD circular no. 04 dated 18 February 2024, no. 16/2023 (original circular no. 19/2021, BRPD circular no. 11/2023, BRPD circular no. 39/2024, BRPD circular no. 09/2024 and BRPD circular no. 09/2024) and BRPD Circulars and instructions issued by Bangladesh Bank and other regulatory authorities and in compliance with the provisions of the Companies Act 1993 as amended up to date, instead of netting off with loans. Details of rate for provisioning is given below:

Loans and advances/investments (recovery from written off):

The Bank takes necessary legal measures against default borrowers for recovery against written off loans and advances/investments as per relevant BB guidelines and Artha Nir Adalat Act-2003. Legal cost incurred against those borrowers are initially charged to the profit and loss account of the bank.

However, recovery including any legal cost against written off loans and advances/investments are recognized in profit and loss account as earned and on settlement basis. In 2024, the bank made a recovery of BDT 515 million from written off loans and advances/investments and presented in profit and loss account as a netting off component from specific provision.

Particulars	2024	2023	2024	2023
Details of loans and advances/investments:				
Loans, cash credits, overdrafts etc./general investments	7.2	371,855,518.78	318,473,232.50	374,441,664.96
Bills purchased and discounted	7.3	40,943,263.78	37,231,641.87	36,275,947.40
		412,818,782.56	355,704,874.37	410,717,612.36

7.1 Consolidated loans and advances/investments by group entities	2024	2023	2024	2023
Eastern Bank PLC (Parent)	410,717,612.36	355,704,874.37	410,717,612.36	355,704,874.37
EBL Securities PLC	3,144,746.68	3,736,378.318	-	-
EBL Investments Limited	53,338.410	51,795.004	-	-
EBL Finance (HK) Limited	3,784,929.842	3,784,929.842	-	-
	418,026,627.26	363,933,987.532	410,717,612.36	355,704,874.37
Less: inter company elimination	(6,283,885.55)	(6,026,793.81)	-	-
	412,818,782.56	355,704,874.37	410,717,612.36	355,704,874.37

7.2 Loans, cash credits, overdrafts etc./investments	2024	2023	2024	2023
Inside Bangladesh:				
Loans, cash credit - general	312,631,733.79	263,430,117.47	312,628,480.24	263,430,117.47
Cash credit	5,641,042.323	3,134,410.350	5,641,042.323	3,134,410.350
Overdraft	53,939,707.821	57,425,254.990	50,745,227.689	57,425,254.990
Less: inter company elimination (with EBL's borrowings)	(358,929.842)	(374,444.837)	-	-
	371,855,518.78	318,473,232.50	374,441,664.96	319,111,853.079
Outside Bangladesh:				
Overdraft- EBL Finance (HK) Limited	5,624,916.109	4,652,349.354	5,624,916.109	4,652,349.354
Less: inter company elimination (with borrowing)	(6,426,916.109)	(4,652,349.354)	-	-
	371,855,518.78	318,473,232.50	374,441,664.96	319,111,853.079

7.3 Bills purchased and discounted	2024	2023	2024	2023
Inside Bangladesh:				
Local bills/documents	30,011,532.512	33,242,497.687	30,011,532.512	33,242,497.687
Foreign bills/documents	264,414.889	182,581.527	264,414.889	182,581.527
	30,276,947.401	33,425,079.214	30,276,947.401	33,425,079.214
Outside Bangladesh:				
Bills financed & UPAS by EBL Finance (HK) Ltd	4,687,316.357	3,786,582.673	4,687,316.357	3,786,582.673
	40,964,263.78	37,231,641.87	36,275,947.401	33,425,079.214

7.3.1 Bills purchased and discounted (on the basis of residual maturity)	2024	2023	2024	2023
On demand	1,434,486.489	10,928,219.750	1,270,342.048	9,816,783.798
Within one month	9,785,927.240	4,974,487.842	8,646,118.867	4,488,338.858
In more than one month but less than three months	13,264,287.210	11,762,107.468	10,949,475.002	10,565,862.388
In more than three months but less than six months	12,348,488.677	7,643,895.095	11,733,385.257	6,884,451.715
In more than six months	4,433,109.142	1,923,921.922	3,456,326.227	1,709,424.456
Aboves six months	40,964,263.78	37,231,641.87	36,275,947.401	33,425,079.214

7.4 Residual maturity grouping of loans and advances/investments (including bills purchased & discounted)	2024	2023	2024	2023
Receivable				
On demand	12,801,721.717	21,901,381.216	12,736,563.546	21,670,587.634
Up to 12 months	21,177,171.946	21,254,716.647	21,342,448.523	21,342,448.523
In more than one month but not more than three months	47,557,546.442	55,407,491.831	46,817,080.851	54,823,615.411
In more than three months but not more than one year	171,703,038.728	143,227,760.199	171,283,703.931	141,718,436.921
In more than one year but not more than five years	97,249,446.393	84,324,445.258	97,249,446.393	84,324,445.258
In more than five years	31,288,353.109	29,789,109.425	31,288,353.109	29,789,109.425
	412,818,782.56	355,704,874.37	410,717,612.36	353,356,922.92

7.5 As per BRPD circular no. 04 dated 04 January 2021 and BRPD circular letter no. 35 dated 06 July 2021, in order to validate financial statements for credit sanction (fresh/renew) to the clients under relationship of Corporate Banking, the Bank has verified DWS mentioned in audited financials with DWS (Document Verification System) developed by ICAB (The Institute of Chartered Accountants of Bangladesh) for 100% cases and has preserved with loan file accordingly. Current status of the Bank is as follows:	2024	2023	2024	2023
Compliance Status				
Particulars	% of compliance as per BRPD Circular Letter 04*	% of compliance as per BRPD Circular Letter 35**		
Completed files in 2024 under the relationship of Corporate Banking	100%	100%		

7.5 Industry-wise concentration of loans and advances/investments (including bills purchased and discounted)	2024	2023	2024	2023
Commercial and trading	15,599,153.398	15,916,622.861	15,599,153.398	15,916,622.861
Crops, fisheries and livestock	55,156,125.525	47,311,641.548	55,156,125.525	47,311,641.548
Consumer finance	11,000,974.870	17,241,982.540	11,000,974.870	17,241,982.540
Cement and ceramic	10,316,971.281	7,321,250.062	10,316,971.281	7,321,250.062
Chemical and fertilizer	6,431,564.868	6,828,744.395	6,431,564.868	6,828,744.395
Crops, fisheries and livestock	1,885,297.808	1,319,203.212	1,885,297.808	1,319,203.212
Electronics and electrical goods	8,749,845.788	7,613,568.882	8,749,845.788	7,613,568.882
Food and allied	18,748,337.384	17,748,099.297	18,748,337.384	17,748,099.297
Consumer finance	45,087,752.194	41,652,350.495	41,890,018.914	37,864,177.173
Metal and steel products	31,039,292.596	26,819,194.920	31,039,292.596	26,819,194.920
Pharmaceutical	9,320,199.326	7,478,016.967	9,320,199.326	7,478,016.967
Power and fuel	26,222,614.522	18,647,776.964	26,222,614.522	18,647,776.964
Rubber and plastic	4,137,643.442	4,488,175.413	4,137,643.442	4,488,175.413
Ready-made garments	52,287,879.168	44,256,445.651	47,600,562.812	40,449,862.778
Ship building & breaking	2,344,805.208	2,173,825.140	2,344,805.208	2,173,825.140
Sugar and edible oil refinery	11,944,816.349	13,693,312.377	11,944,816.349	13,693,312.377
Transport and communication	9,655,706.758	8,456,906.174	9,655,706.758	8,456,906.174
Textile mills	30,789,079.441	19,951,104.901	30,789,079.441	19,951,104.901
Other manufacturing or extractive	13,809,842.141	30,126,384.265	13,809,842.141	30,126,384.265
Others	16,617,467.849	14,294,262.861	22,401,353.524	19,126,053.765
	412,818,782.56	355,704,874.37	410,717,612.36	353,356,922.92

7.7.4 Sector-wise concentration of loans and advances/investments (including bills purchased and discounted)	2024	2023	2024	2023
Government	2,204,283.245	1,631,782.911	2,204,283.245	1,631,782.911
Public	4,016,440,075.071	354,273,114.85	4,083,533,071.391	351,725,149.382
Private	412,818,782.56	355,704,874.37	410,717,612.36	353,356,922.92

7.7.5 Geographic location-wise concentration of loans and advances/investments (including bills purchased and discounted)	2024	2023	2024	2023
Inside Bangladesh:				
Dhaka Division	318,957,979.777	278,130,164.495	316,116,816.237	274,716,437.010
Chittagong Division	72,136,308.490	60,103,741.219	72,136,308.490	60,103,741.219
Sylhet Division	2,970,804.140	2,838,343.064	2,970,804.140	2,838,343.064
Rajshahi Division	4,925,918.849	4,174,778.880	4,925,918.849	4,174,778.880
Rangpur Division	6,758,900.419	5,058,635.249	6,758,900.419	5,058,635.249
Barisal Division	915,712.085	970,576.216	915,712.085	970,576.216
Comilla Division	645,399.774	447,103.084	645,399.774	447,103.084
Mymensingh Division	692,516.649	604,705.515	692,516.649	604,705.515
	408,131,461.903	352,118,311.723	405,909,247.247	348,704,582.738
Outside Bangladesh:				
EBL Finance (HK) Ltd	4,687,316.357	3,786,582.673	4,687,316.357	3,786,582.673
	412,818,782.56	355,704,874.37	410,717,612.36	353,356,922.92

7.7.6 Geographic location and business segment-wise concentration of loans and advances/investments (including bills purchased and discounted) as on 31 December 2024	2024	2023	2024	2023
Corporate Banking				
Division	250,618,817.830	57,099,998.406	316,116,816.237	274,716,437.010
Dhaka division	45,238,178.642	17,774,129.833	47,214,308.494	40,103,741.219
Sylhet division	3,044.423	2,967,7		

13.171 Defined benefit obligation

The amount of obligation for gratuity fund is determined considering present value of last basic salary multiplied by applicable rates as per service length which is discounted on actuarial and demographic assumptions/factors such as interest rate, salary growth rate, mortality rate, probable length of service etc.

The amount of obligation for superannuation fund is determined on the occurrence of certain pre-defined events which is related with employee rank (not salary) and certain threshold level of service being reached i.e. survival or withdrawal probabilities.

	Group		Bank	
	2024	2023	2024	2023
Opening balance (as per audited FS)	2,340,984,042	133,335,709	2,474,319,751	2,484,019,756
Interest cost	290,700,000	15,800,000	306,500,000	260,800,000
Current service cost	249,800,000	4,000,000	253,800,000	179,800,000
Paid to outgoing employees	(100,176,256)	(11,425,000)	(111,601,256)	(223,900,000)
Adjustment with opening balance	-	-	-	-
Reassessment loss/(gain)	13,173	524,600,000	(29,400,000)	(226,400,000)
	3,205,907,786	1,121,310,709	3,418,218,495	2,474,319,756

13.172 Fair value of plan assets

IAS 19 prescribes a fair valuation of fund assets and where market price is not available, fair value of the fund assets is estimated. Here, fair value of plan assets is not readily available, hence historical book value (audited) of fund assets is considered as fair value of plan assets of the funds.

	Group		Bank	
	2024	2023	2024	2023
Opening balance (as per audited FS)	2,211,686,595	138,301,179	2,349,987,775	2,040,327,749
Interest income	170,440,018	7,359,524	177,799,542	149,847,995
Contribution to the fund	422,133,859	24,000,000	446,133,859	395,826,387
Adjustment for opening balance	-	-	-	-
Amortization expense and other cost	-	3,959,196	3,959,196	(12,113,456)
Paid to outgoing employees	(100,176,256)	(11,425,000)	(111,601,256)	(223,900,000)
	2,704,084,216	1,62,194,900	2,866,279,115	2,349,987,775

13.173 Remeasurement loss/(gain) (as per actuarial report)

	Group		Bank	
	2024	2023	2024	2023
Opening balance	292,826,750	49,451,750	362,278,500	598,478,500
Reassessment loss/(gain) adjustment	524,600,000	(29,400,000)	495,200,000	(226,400,000)
	817,426,750	40,051,750	857,478,500	372,078,500

13.18 Non-reconciliation

Following BRPD circular No. 04, dated 12 April 2022, the Bank is not required to maintain provision on the unrecouped debit balance as at balance sheet date as there was no unrecouped debit entry arising more than six months.

14 Share capital

Authorized and issued capital

The authorized capital of the Bank is the maximum limit of share capital that the Bank is authorized by its Memorandum and Articles of Association to issue (allocate) among shareholders. Part of the authorized capital usually remains unissued. The part of the authorized capital already issued to shareholders is referred to as the issued share capital of the Bank.

Paid up capital

The paid up capital represents the amount of the Bank's capital that has been contributed by ordinary shareholders. The ordinary shareholders are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).

Share premium

The share premium represents the excess amount received by the Bank from its shareholders over the nominal/par value of its share. The amount of share premium can be utilized as per the provision of section 57 of the Companies Act 1994 (amended upto date). Currently, the Bank does not have any share premium.

	Group		Bank	
	2024	2023	2024	2023
A) Authorized capital				
2,500,000,000 ordinary shares of BDT 100 each	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
B) Issued, subscribed and fully paid up capital				
Issued as per audited FS	129,345,000	129,345,000	129,345,000	129,345,000
Issued as bonus share	1,228,794,054	1,077,889,715	1,228,794,054	1,077,889,715
	1,358,139,054	1,207,234,715	1,358,139,054	1,207,234,715

Details are given in Annexure-G

14.1 Slab wise list as on 31 December

Pursuant to clause (ch) of the Memorandum of Association and Article 4 of the Articles of Association of the Bank and subsequent amendments, the Authorized Capital of the Bank is BDT 25,000,000,000 and issued/subscribed/fully paid up capital is BDT 1,358,139,054 denominated by BDT 10 per share. Detailed break down of paid up capital of BDT 1,358,139,054 as on 31 December 2024 is as follows:

Percentage of group wise shareholding:

Shareholders group	2024			2023		
	No. of shares	% of shareholding	Taka	No. of Shares	% of shareholding	Taka
Directors	416,494,935	30.67%	4,164,949,350	370,217,723	30.67%	3,702,177,230
General Public	328,192,021	24.16%	3,281,920,210	266,206,206	22.05%	2,662,062,060
Institutions	608,826,973	44.68%	6,088,268,730	567,517,404	47.01%	5,675,174,040
Foreign investors	6,626,225	0.49%	66,262,225	3,295,382	0.27%	32,953,820
	1,358,139,054	100.00%	13,581,390,540	1,207,234,715	100.00%	12,072,347,150

Range-wise distribution of the subscribed shares:

Range	No. of shareholders	No. of shares	(%) of shareholding
1- 500	3,529	594,302	0.04%
501- 1000	3,730	7,167,182	0.53%
1001- 5000	664	4,954,351	0.36%
5001- 10000	478	7,111,161	0.52%
10001- 20000	191	4,741,038	0.35%
20001- 30000	117	4,159,175	0.31%
30001- 40000	57	2,443,641	0.19%
40001- 50000	149	10,800,888	0.80%
50001- 100000	280	88,164,230	6.49%
100001- 1000000	139	1,227,783,244	90.20%
1000001- Above	9,334	1,358,139,054	100.00%

Status of shareholding (shares of EBL) as on 31 December 2024 by Managing Director, CS, CFO, Head of Internal Control and Compliance (HICC) and top five salaried executives is shown in the following table:

Name	Designation	No. of shares (EBL held)
Managing Director, CS, CFO & HICC and their spouses & minor children		
Ali Reza Iftakhar	Managing Director	1
Mahmoodul Nabi Chowdhury	DMD, Head of ICC & CAMLCO	-
Manzoorul Haque Sarfar	Chief Financial Officer	-
Md. Abduljalil Al Mamun FCS	Company Secretary	-
Executives (Top five salaried executives other than Managing Director, CS, CFO & HICC)		
Ahmed Shabeen	Additional Managing Director	444
Riad Mahmud Chowdhury	DMD & Head of Corporate Banking	-
Mehdi Zaman	DMD, Head of Treasury, FIs & Offshore Banking	-
M. Khurshed Anwar	DMD, Head of Retail & SME Banking	-
Mahdiar Rahman	SEVP, Head of Relationship Unit 04, Corporate Banking	14,765

14.2 Capital to risk weighted assets ratio (CRAR)

As per the Revised Guidelines on Risk Based Capital Adequacy (RBCA) issued by Bangladesh Bank in December 2014, all scheduled banks are required to calculate Capital to Risk Weighted Assets Ratio based on 'Sole' as well as 'Consolidated' basis and early 2015, Bangladesh regulatory capital base is quite different from accounting capital. Regulatory capital consists of Tier-1 (Common Equity Tier 1 and Additional Tier 1) and Tier 2 capital. Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. EBL has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) and occasional issue of subordinated debt and right shares to support incremental growth of Risk Weighted Assets (RWA). Besides regulatory capital requirement, the Bank maintains surplus capital which will act as buffer for absorbing all material risks and to support foreseen business growth activities.

Common Equity Tier -1 Capital

	2024	2023
Paid up capital	13,581,390,540	12,072,347,150
Statutory reserve	13,581,390,540	12,072,347,150
General reserve (including capital reserve)	632,297,423	619,656,770
Dividend equalization reserve	386,040,000	386,040,000
Retained earnings	15,990,070,292	13,100,164,307
Regulatory adjustments	43,350,488,582	38,260,555,377
Goodwill and all other intangible assets (WDV of Software)	(313,872,491)	(392,122,152)
Reciprocal cross holdings in the CET 1 capital	(403,790,553)	(429,237,237)
Investment in own CET1 capital (mutual fund)	(20,640,250)	(17,720,000)
Deferred tax asset (95% as per BRPD circular)	(2,763,133,288)	(3,150,254,390)
	39,849,052,000	34,271,179,598

Tier -2 Capital

	2024	2023
General provision	6,872,652,619	8,854,453,883
Subordinated debt**	4,630,000,000	6,020,000,000
	11,502,652,619	14,874,453,883

Regulatory adjustment

	2024	2023
A. Total regulatory capital	51,351,704,619	49,145,633,481
B. Total risk weighted assets (RWA)	350,617,029,181	381,291,054,765
C. Minimum capital requirement (MCR) (10% on B)	35,061,702,918	38,129,105,477
D. Surplus capital (A - C)	16,289,941,701	15,516,528,004

Capital to risk weighted assets ratio (CRAR)

	Group		Bank	
	2024	2023	2024	2023
On Tier-1 capital to RWA	6.0%	11.37%	10.77%	11.76%
Capital to RWA ratio (CRAR)	14.65%	14.81%	15.11%	15.07%

**The comparative balance for the year ended 2023 has been restated to reflect the change in the subsequent measurement basis of lands from the revaluation model to the cost model.

*Subordinated debt outstanding reported in the Balance Sheet (2024: BDT 6,020 Million; 2023: BDT 7,020 Million) differs with the amount of its profit before tax (PBT) to statutory reserve each year in excess of 20%. This is treated as 'Core Capital' of the Bank.

However, bank's current dividend decision is made in compliance with DOS Circular No. 01 dated 07 February 2021 wherein bank's dividend payment capacity is tagged and capped in relation to CRAR of the respective banks.

15 Statutory Reserve

In compliance with the provision of section 24 of the Bank Company Act 1991 (as amended up to date), the Bank is to transfer at least 20% of its profit before tax (PBT) to statutory reserve each year until the sum of statutory reserve and share premium (if any) equal the paid up capital of the Bank. In 2024, the bank has transferred BDT 1,509.04 million to statutory reserve account in compliance with the said provision.

	Group		Bank	
	2024	2023	2024	2023
Opening balance	12,072,347,150	10,730,975,250	12,072,347,150	10,730,975,250
Transferred from profit during the year	1,509,043,390	1,341,371,900	1,509,043,390	1,341,371,900
	13,581,390,540	12,072,347,150	13,581,390,540	12,072,347,150

16 Dividend equalization reserve

As per BRPD Circular No. 18 dated 20 October 2002, Banks had to transfer an equal amount of net profit (amount by which cash dividend exceeds 20% to Dividend Equalization Account while paying cash dividend in excess of 20%. This is treated as 'Core Capital' of the Bank.

However, bank's current dividend decision is made in compliance with DOS Circular No. 01 dated 07 February 2021 wherein bank's dividend payment capacity is tagged and capped in relation to CRAR of the respective banks.

17 Assets revaluation reserve (land and other assets)

Reserve for revaluation of land properties

Reserve for revaluation of treasury securities (HFT)

Reserve for amortization of treasury securities (HTM)

Reserve for fair value of TRECs to EBLSL and Shares of DSE and CSE

	Group		Bank	
	2024	2023	2024	2023
	17.1	-	-	-
	17.2	100,706,245	76,575,876	100,706,245
	17.3	133,513,029	157,719,209	133,513,029
	17.4	74,448,423	85,418,367	-
		308,647,697	319,713,452	234,219,274

17.1 Reserve for revaluation of land properties

In 2024, Eastern Bank PLC switched from revaluation model to the cost model for the subsequent measurement of land, in accordance with IAS 16. Consequently, the reserve for the revaluation of land properties has been realigned with the associated land costs and the deferred tax liability.

	Group		Bank	
	2024	2023	2024	2023
Opening balance of reserve	2,523,207,315	2,549,622,873	2,523,207,315	2,549,622,873
Reserve made/(adjusted) during the year	-	(26,415,558)	-	(26,415,558)
	2,523,207,315	2,523,207,315	2,523,207,315	2,523,207,315

17.2 Reserve for revaluation of treasury securities (HFT)

Reserve for revaluation of HFT securities is recognized as per the instruction/circular of Bangladesh Bank vide DOS circular letter No. 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009. Any increase in the value of such securities categorized as HFT as a result of mark-to-market is booked under equity as revaluation reserve but any decrease is directly charged to profit and loss account.

	Group		Bank	
	2024	2023	2024	2023
Opening balance	76,575,876	180,117,148	76,575,876	180,117,148
Addition during the year	2,064,746,605	377,777,111	2,064,746,605	377,777,111
Adjustment made during the year	(2,040,616,235)	(481,318,383)	(2,040,616,235)	(481,318,383)
	100,706,245	76,575,876	100,706,245	76,575,876

17.3 Reserve for amortization of treasury securities (HTM)

Reserve for amortization of HTM securities is recognized as per the instruction/circular of Bangladesh Bank vide DOS circular letter No. 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009. When the value of a government treasury security categorized as HTM increases as a result of amortization, the amount thus increased is recognized directly to equity as reserve for amortization.

	Group		Bank	
	2024	2023	2024	2023
Opening balance	157,719,209	83,093,607	157,719,209	83,093,607
Addition during the year	108,827,246	99,334,258	108,827,246	99,334,258
Adjustment made during the year	(133,033,427)	(24,708,655)	(133,033,427)	(24,708,655)
	133,513,029	157,719,209	133,513,029	157,719,209

17.4 Reserve for fair value of TRECs to EBLSL and Shares of DSE and CSE (held by EBLSL under Demutualization Scheme)

Fair value of DSE-TREC held by EBLSL

Fair value of CSE-TREC held by EBLSL

Fair value of shares of DSE (5,411,329 shares @ BDT 10)

Fair value of shares of CSE (3,215,497 shares @ BDT 10)

	Group		Bank	
	2024	2023	2024	2023
	481,427,540	481,427,540	481,427,540	481,427,540
	161,124,981	201,500,000	161,124,981	201,500,000
	113,909,572	113,909,572	113,909,572	113,909,572
	32,909,811	43,879,755	32,909,811	43,879,755
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Notes	Group		Bank	
	2024	2023	2024	2023

27.2 Current service cost - Superannuation Fund (Bank only)
Contributions to superannuation fund is made as per actuarial valuation of the fund. Valuation is carried out on Projected unit credit method as per International Accounting Standard (IAS) 19 Employee Benefits to determine the present value of obligations and the related current service cost and, where applicable past service cost. The amount of obligation is determined on the occurrence of certain pre-defined events which is related with employee rank (not salary) and certain threshold level of service being reached i.e. survival or withdrawal probabilities.

As per the latest valuation by Air Consulting Limited carried out on 31 December 2024, the Bank charged current service cost of BDT 4.00 million to the Profit & Loss Account in 2024. The bank also contributes BDT 24.00 million to the Superannuation Fund in 2024 as per actuarial recommendation.

28	Rent, taxes, insurance, utilities etc.	2024	2023	2024	2023
	Rent, taxes and taxes - premises & equipment*	233,138,697	207,864,150	228,288,015	201,422,261
	Insurance premium**	219,822,155	192,545,619	218,530,994	186,075,444
	Utilities (except telecommunication)	174,382,741	136,726,814	166,961,027	134,857,556
		627,343,592	537,136,583	613,780,036	522,355,361

* As per IFRS 16 Leases, the Bank recorded interest expense on lease liabilities (note 23) and depreciation on RoU assets (note 35) instead of charging rental expense (excluding VAT) of BDT 580.00 million in 2024 (BDT 540.68 million in 2023) against rented premises treated as lease assets and shown in the balance sheet as RoU assets under note 35.

** The major portion of insurance premium (BDT 210.00 million in 2024 and BDT 178.32 million in 2023) was paid to Bangladesh Bank as per DOS circular letter no 1 dated 10 January 2007 and circular no. DD-02/2012 in exchange of coverage of deposits up to certain threshold in case the bank goes bankrupt. The rest of the premium covers property, cash security etc.

29	Legal & professional expenses	2024	2023	2024	2023
	Professional fees (consultancy, advisory, certification, CPV etc.)	11,502,380	22,114,215	9,420,755	20,704,390
	Lawyers' professional fees	18,081,855	27,885,611	18,081,855	27,885,611
	Other legal expenses (court expense, auction notice etc.)	64,454,966	79,452,965	64,454,966	79,423,547
		94,039,202	129,452,791	91,957,641	128,013,648

30	Postage, stamp, telecommunication etc.	2024	2023	2024	2023
	Telephone - office (including SMS service)	194,490,888	111,130,871	194,473,303	111,117,923
	Network link, Internet, swift and DR maintenance cost	69,591,212	62,225,710	68,306,659	62,181,610
	Postage and courier charges	59,882,175	45,641,210	47,281,915	39,623,400
	Stamp and court fees	1,007,812	742,925	1,007,812	742,925
		317,972,087	219,740,886	313,069,589	213,685,248

31	Stationery, printing, advertisement, business promotion etc.	2024	2023	2024	2023
	Printing and stationery	153,580,803	106,970,447	151,659,415	105,104,201
	Advertisement (Print & electronic media, POC materials etc.)	106,379,243	63,366,017	106,188,518	62,444,061
	Business promotional expenses for Sky lounge	377,428,029	274,190,341	377,428,029	274,190,341
	Business promotional expenses for priority and others	119,520,835	118,804,374	117,976,528	111,903,274
		756,908,910	563,331,200	753,252,490	553,841,876

32	Managing Director's salary and allowances (Bank only)	2024	2023	2024	2023
	Basic salary	22,475,966	21,203,738	22,475,966	21,203,738
	Allowances	4,200,000	4,200,000	4,200,000	4,200,000
	Bonus (Festival and incentive)	5,170,802	4,443,020	5,170,802	4,443,020
	Bank's contribution to Provident Fund	2,247,598	2,120,373	2,247,598	2,120,373
		34,094,366	31,987,131	34,094,366	31,987,131

33	Directors' fees and expenses	2024	2023	2024	2023
	Meeting attendance fees	4,709,201	2,911,700	4,071,201	2,411,200
	Other expenses (refreshment, conveyance etc.)	1,183,391	1,047,096	1,183,391	1,047,096
		5,892,592	3,958,796	5,254,592	3,458,296

Remuneration of directors (including independent directors) for attending the board meeting, board committee meeting and monthly fixed remuneration of independent directors of the Bank are paid as per BRPD circular letter no. 11 dated 4 October 2015 and subsequent BRPD circular no. 03 dated 14 February 2024.

34	Shariah supervisory committee's fees and expenses	2024	2023	2024	2023
		99,000	-	99,000	-
		99,000	-	99,000	-

35	Audit fees	2024	2023	2024	2023
	Statutory and corporate governance audit fees	2,908,572	3,464,966	1,423,493	1,443,900
	VAT on audit fees (s.e. 15%)	257,117	266,417	197,700	210,000
		3,165,689	3,731,383	1,621,193	1,653,900

36	Depreciation and repair of bank's assets	2024	2023	2024	2023
	Depreciation (Annexure A)				
	Building and floor spaces	36,365,502	36,239,358	36,070,391	36,239,358
	Machinery and equipment	59,112,048	56,088,636	59,010,130	49,440,203
	Computer and network equipment	149,374,240	118,435,429	146,486,625	116,538,029
	Digital banking equipment	38,071,643	36,475,063	38,022,719	38,476,043
	Electromechanical equipment	17,263,926	17,263,926	17,263,926	17,263,926
	Vehicles	23,175,677	11,717,800	22,500,844	11,717,800
	Furniture and fixtures	53,943,583	46,718,827	50,955,628	46,554,252
	Software	136,618,726	137,177,220	135,824,949	137,177,220
	Right of use (RoU) assets	520,808,179	500,884,395	493,413,515	474,022,972
		1,024,731,724	957,001,653	999,548,718	923,779,822
	Repairs, maintenance and spare parts				
	Machinery and equipment	66,178,178	62,802,572	66,104,142	61,503,999
	Vehicles	22,402,855	18,539,590	20,495,402	17,388,429
	Furniture and fixtures	26,441,818	27,582,844	26,441,818	26,010,741
	Rented premises - general	85,772,590	94,934,721	83,127,340	94,075,733
	Rented premises - electrical & lighting	28,554,409	29,824,499	28,260,214	28,000,000
	Computer and network equipment	16,036,130	11,141,486	15,513,321	10,425,946
	Software maintenance	232,263,841	223,518,537	230,691,909	222,002,507
		487,649,822	474,447,941	480,634,147	467,335,546
		1,522,381,546	1,431,449,593	1,480,182,865	1,391,065,367

37	Other expenses	2024	2023	2024	2023
	Business travelling and conveyance	87,756,648	68,675,272	87,152,924	65,487,479
	Bank charges	12,525,509	68,091,343	119,114,976	65,844,809
	Card production & POS acquiring cost	84,618,084	84,623,186	84,618,084	84,623,186
	CSR expenses (including donation)	108,440,717	326,349,852	108,440,717	326,349,852
	Fees and subscriptions	9,843,413	8,545,416	9,843,413	7,403,474
	Recruitment and training expenses	26,916,300	13,500,582	25,347,272	13,447,036
	Entertainment and recreation	64,257,470	52,750,148	61,790,887	49,452,224
	Office supplies (cash carrying, office premises etc.)	231,781,491	199,804,487	230,540,541	198,711,087
	Business general events	37,977,675	37,977,675	37,977,675	37,977,675
	Reward and recognition	52,782,228	23,876,433	52,782,228	23,876,433
	Sales and collection commission (DST, Agency, Dealers)	57,024,318	35,431,862	57,024,318	35,431,862
	Expense for EBL Sub-ordinated bond	17,297,232	2,514,140	17,297,232	2,514,140
	Other operating expenses (uniform, freight, books, shares etc)	50,394,918	35,264,398	36,216,167	28,452,973
		947,654,004	910,634,709	924,323,234	892,369,393

38	Other provisions	2024	2023	2024	2023
	Provision charged/(released) for protested bills & others	(2,852,025)	(11,493,774)	(4,252,025)	(11,493,774)
	Provision for start-up fund	75,040,051	61,500,000	75,040,051	61,500,000
	Provision charged/(released) on revaluation of equity securities	1,521,652,130	1,701,911,010	890,861,927	1,623,316,330
	Provision for rebate to Good Borrowers	(46,100,257)	-	(46,100,257)	-
		1,547,739,899	220,917,236	915,549,696	212,322,556

39	Earnings per share	2024	2023	2024	2023
	Earnings per share (EPS)				
	Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the weighted average number of ordinary shares outstanding as at 31 December 2024 as per IAS 33 Earnings Per Share. Diluted EPS was not required to calculate as there was no dilution possibilities during the year.				
	Weighted average number of ordinary shares outstanding				
	Number of shares before bonus share issued	1,207,234,715	1,207,234,715	1,207,234,715	1,207,234,715
	Bonus shares issued	150,904,339	150,904,339	150,904,339	150,904,339
		1,358,139,054	1,358,139,054	1,358,139,054	1,358,139,054

39.2	Earnings per share (EPS)	2024	2023	2024	2023
	Net profit attributable to the shareholders of EBL	6,598,976,600	6,122,419,552	7,503,942,829	6,109,200,442
	Number of ordinary shares outstanding	1,358,139,054	1,358,139,054	1,358,139,054	1,358,139,054
	Earnings per share (EPS)-restated (2023)	4.86	4.51	5.53	4.50

40	Changes in other assets (cash flow items)	2024	2023	2024	2023
	Opening Balance:				
	Fair value of TREC to EBLSL and Shares of DSE	595,337,112	595,337,112	-	-
	Fair value of TREC to EBLSL and Shares of CSE	245,379,755	245,379,755	-	-
	Stock of stationeries	47,496,348	16,965,387	47,496,348	16,965,387
	Stamps on hand	3,791,797	4,657,487	3,782,647	4,683,337
	Advance to staff for expenses	1,925,594	683,483	1,270,656	683,483
	Security deposits with govt./non govt. agencies	22,519,105	24,243,874	9,024,224	9,024,224
	Sundry receivables	2,373,025,726	1,942,076,216	2,371,446,393	1,491,849,593
	Advance rent	44,012,304	55,444,991	41,649,393	55,027,291
	Prepayments and advance to vendors	428,695,915	349,504,083	424,530,620	340,000,550
	Other assets of subsidiaries	2,067,885	5,912,726	-	-
	Less: Adjustment of Reserve for fair value of TREC to EBLSL and Shares of DSE and CSE	(85,418,367)	(85,418,367)	-	-
		3,498,837,174	2,756,788,748	2,919,877,680	1,918,802,525
	Closing Balance:				
	Fair value of TREC to EBLSL and Shares of DSE	595,337,112	595,337,112	-	-
	Fair value of TREC to EBLSL and Shares of CSE	194,034,792	245,379,755	-	-
	Stock of stationeries	109,411,598	47,496,348	109,411,598	47,496,348
	Stamps on hand	7,917,597	3,791,797	7,908,447	3,782,647
	Advance to staff for expenses	1,193,472	1,925,594	1,193,472	1,270,656
	Security deposits with govt./non govt. agencies	20,219,794	22,519,105	9,081,724	9,024,224
	Sundry receivables	3,527,773,972	2,373,025,726	3,527,773,974	2,371,446,393
	Advance rent	70,584,531	64,012,304	67,743,352	61,469,593
	Prepayments and advance to vendors	1,005,355,851	428,695,915	1,001,022,959	424,530,620
	Other assets of subsidiaries	3,702,515	2,067,885	-	-
	Less: Adjustment of Reserve for fair value of TREC to EBLSL and Shares of DSE and CSE	(74,448,423)	(85,418,367)	-	-
		5,461,082,812	3,698,837,174	4,724,136,527	2,919,877,680
	Net decrease/(increase) in other asset	(1,762,245,630)	(944,048,426)	(1,006,257,846)	(1,001,075,155)

41	Changes in other liabilities (cash flow items)	2024	2023	2024	2023
	Opening balances				
	Acquired liabilities (payable to government)	1,094,838,203	1,084,389,883	1,094,838,203	1,084,389,883
	Privileged creditors	1,633,497,357	1,311,132,405	1,633,497,357	1,311,132,405
	Sundry creditors	93,225,223	168,331,491	93,225,223	168

2) Transactions relating to procurement, service and rent:

Name of the company/person	Related Directors of EBL	Nature of transactions	Transaction made in 2024	Outstanding as at 31 December 2024
Unique Hotel & Resorts PLC.	Salina Ali	Payment for lounge rent, retainer fees utility expenses and Food bill of Sky lounge at HSHA (Dhaka Airport)	469,295,907	-
Unique Hotel & Resorts PLC.	Salina Ali	Advance for International Lounge service in HSHA Lounge (Dhaka Airport)	-	83,077,636
Unique Hotel & Resorts PLC.	Salina Ali	Security Deposit against lease rental agreement for ATM booth at The Westin, Gulshan, Dhaka	-	438,900
Unique Hotel & Resorts PLC.	Salina Ali	Rental payment for ATM booth at The Westin, Gulshan, Dhaka	312,180	-
Borak Real Estate Ltd.	Salina Ali	Advance Rent payment for EBL ATM at Borak Mehanur, Banani, Dhaka	-	958,320
Borak Real Estate Ltd.	Salina Ali	Rental payment for EBL ATM at Borak Mehanur, Banani, Dhaka	429,200	-
Tashmia Ambarin	Md. Showkat Ali Chowdhury	Rental payment for EBL New Market Branch & Godown at New Market, Chattogram	8,871,720	-
Namreen Enterprise Ltd.	Md. Showkat Ali Chowdhury	Advance rent for EBL, Gulshan Avenue Branch & other office premises (CAD & SAMD & ATM Booth, Cards, Cards Operation, Payroll, E & M-Commerce, Digital Banking, Contact Center) at ZN Tower, Gulshan, Dhaka.	-	191,011,622
Namreen Enterprise Ltd.	Md. Showkat Ali Chowdhury	Rental payment for EBL, Gulshan Avenue Branch & other office premises (CAD & SAMD & ATM Booth, Cards, Cards Operation, Payroll, E & M-Commerce, Digital Banking, Contact Center) at ZN Tower, Gulshan, Dhaka.	178,649,630	-
JF (Bangladesh) Limited	Md. Showkat Ali Chowdhury	Rental payment for EBL offices at Pinlay House, Agrabad, Chattogram	-	491,400
JF (Bangladesh) Limited	Md. Showkat Ali Chowdhury	Advance payment for EBL offices at Pinlay House, Agrabad, Chattogram	-	1,212,750

Discontinuation of transactions with related parties: Following Bangladesh Bank BRPD circular -12 dated 15 June 2022 (restricting banks from procuring goods or services from related parties), EBL discontinued procuring goods and services (i.e. courier, internet, refreshment items etc.) from respective related party entities except Unique Hotel & Resorts PLC and replaced all those by suitable alternatives by the end of 2022. However, EBL Sky lounge situated at HSHA, Dhaka of which service is taken from Unique Hotel & Resorts PLC (UHRL) is yet to be replaced due to its unique nature of proportions and absence of ready and suitable alternatives. Considering the business sensitivity especially cards business and unavailability of suitable alternative for replacing UHRL, EBL applied and got permission from Bangladesh Bank to continue with the UHRL till 30th June 2025 (Ref. BRPD letter no. LS-2/745/19/2024-7536 dated 29th August, 2024).

3) Inter-company balances between EBL and Subsidiaries:

Name of subsidiaries	Nature of account	Balance as at 31 December 2024
EBL Securities PLC.	In special notice deposits (SND)	2,674,130
	In current deposit (CD) account	194,688,242
	Share trading account	1,747,374
	Short term finance (OD)	356,949,544
EBL Investments Limited	Corporate advisory fee receivable	12,060,000
	In special notice deposits (SND)	24,278,763
EBL Finance (HO) Limited	In nostro account	998,828,598
	Short term finance (OD)	5,426,916,109
EBL Asset Management Limited	Management fee receivable	1,147,987
	In special notice deposits (SND)	24,164,738

As on 31.12.2024, the balance of guarantee premium (non-funded) facility given to EBL Securities PLC. by the Bank was BDT 1,000,000.000

4) Compensation of key management personnel

Refer to note : 32

Eastern Bank PLC.

Disclosure regarding outstanding Repo and Reverse Repo

SI	Counterparty name	Agreement date	Reversal date	Amount (Cash Con 1 st Leg cash consideration)
1	Bangladesh Bank	17 December 2024	3 February 2025	1,477,801,500
2	Bangladesh Bank	6 January 2025	6 January 2025	1,490,748,000
3	Bangladesh Bank	17 December 2024	28 April 2025	959,375,000
4	Bangladesh Bank	17 December 2024	3 February 2025	1,475,239,977
5	Bangladesh Bank	17 December 2024	10 March 2025	1,461,637,500
6	Bangladesh Bank*	30 October 2024	29 October 2023	5,618,299,000
7	Bangladesh Bank*	29 July 2024	29 January 2024	10,504,794,000
8	Bangladesh Bank*	24 November 2024	23 May 2025	10,235,085,000

*Assured repo facilities from Bangladesh Bank using Bangladesh Govt. Special Purpose Bond (BSPB-BEster)

Disclosure regarding outstanding Reverse Repo as on 31 December 2024

SI	Counterparty name	Agreement date	Reversal date	Amount (Cash Con 1 st Leg cash consideration)
1	Pubali Bank PLC.	30 December 2024	2 January 2025	1,467,867,000
2	Janata Bank PLC.	30 December 2024	2 January 2025	2,476,639,500
3	Midland Bank PLC.	30 December 2024	5 January 2025	292,928,700
4	Community Bank Bangladesh PLC.	30 December 2024	1 January 2025	197,841,400

Disclosure regarding overall transaction of Repo and reverse Repo.

Particulars	Min. outstanding during the year	Max. outstanding during the year	Daily average outstanding during the year
Securities sold under REPO			
With Bangladesh Bank	4,706,118,300	45,646,348,671	27,882,167,580
With other banks and financial institutions	447,634,213	3,404,890,500	1,099,503,192
Securities purchased under Reverse REPO			
With Bangladesh Bank	-	-	-
With other banks and financial institutions	197,972,400	4,893,685,270	272,458,388

Eastern Bank PLC.

Details of NBA obtained u/s 33 (7) Artha Rin Adalat Act 2003 as of 31 December 2024:

SL	Name of the accounts	Status of NBA	Obtained u/s 33(7)/33(5)	Entitlement date	Asset details	Forced sale value (BDT million)	Market value (BDT million)	Legal status
1	Innovative Computer, Dhaka	Not Recognized	U/S 33(7)	7-Jun-07	Land Area: 11.25 decimal (Bpur); 7.50 katha as local Measurement in 3 schedule at Mouza - West Durgapur, Demra, Dhaka.	2.20	2.73	Physical possession & mutation is yet to be completed.
2	M/S Safa Garments, Dhaka	Do	U/S 33(7)	18-Jan-05	Land Area: 18 decimal Mouza - Vatara, Gulshan, Dhaka.	57.60	72.00	Do
3	Arshim & Com. Dhaka	Do	U/S 33(7)	27-Mar-07	Land Area: 19.8 decimal equivalent to 12 katha at Mouza- Lala Sarai, Cantonment, Dhaka.	33.60	42.00	Do
4	HM Younus, Dhaka	Do	U/S 33(7)	10-Jan-08	Land Area: 184 decimal Mouza- Shikhando, Joydebpur, Gasipur.	132.48	165.60	Do
5	Thi Angle Trading Associate, Dhaka	Do	U/S 33(7)	29-Apr-07	Land Area: 33 decimal Mouza- Pathalia, Savar, Dhaka.	3.37	3.96	The Bank held several discussions with the husband of the highest bidder, agreeing to issue a Power of Attorney for filing a suit to correct the BS record, with costs shared equally. The land mutation was to be done in the Bank's name. However, the bidder later withdrew her interest in purchasing the land. Consequently, the Board approved the refund of the BDT 4,01,500 security deposit to the bidder. Most Nasima Akter which was disbursed on 10.07.2024.
6	Slec Fashion Ltd., Dhaka	Do	U/S 33(7)	26-Jan-09	Land Area: 25 decimal Mouza- Dokhin, Khaz, Dhaka. (Another land measuring 5.00 decimal land of Goran Chat Bari Mouza, Mirpur, Dhaka has been sold through auction for Tk. 15.50 lac)	4.90	6.00	Physical possession & mutation of rest of property is yet to be completed.
7	North American Computing, Dhaka	Do	U/S 33(7)	22-Jul-07	Land Area: 6.5 decimal Mouza- Utra, Sona Tang gar, Mohamammadpur, Dhaka.	4.68	5.86	The property was sold to Tk. 50.00 lac out of which Tk. 47.00 lac was received and rest of Tk. 3.00 lac will be received at the time of execution & registration of Sale deed in favour of the highest bidder.
8	M/S Unicorn Bangladesh Ltd. Dhaka	Do	U/S 33(7)	22-Nov-07	Land Area: 16.5 decimal Mouza- Bhola Samair, Gulshan, Dhaka.	476.15	560.18	Physical possession & mutation is yet to be completed.
9	Royal Paper Store, Dhaka	Do	U/S 33(7)	21-May-09	Land Area: 106.5 decimal Mouza- Shrikhando, Dharmadoni, Dhaka.	18.04	22.50	Do
10	M/S Computer Bazar Network, Dhaka	Do	U/S 33(7)	23-Jun-09	Land Area: 14 decimal Mouza- Nandipara, Sabujbagh, Dhaka.	1.68	2.10	Do
11	M/S Sylcat Plaza, Sylhet	Do	U/S 33(7)	27-May-12	Land Area: 21 & 14 decimal Mouza- Sylhet Sadar, Sylhet.	21.20	26.60	Property already sold at Tk. 110.00 lac out of which received Tk. 11.00 lac but mutation formalities in the name of EBL is in process. Once completion of mutation formalities, highest bidder's will pay the rest amount & sale deed to be executed accordingly.
12	Oron Fishing Limited, Dhaka	Do	U/S 33(7)	13-May-12	Land Area: 3.5 & 20.83 katha at Dhaka and Chattogram.	102.90	128.60	Physical possession & mutation is yet to be completed.
13	Al Karim Traders, Chattogram.	Do	U/S 33(7)	19-Jan-12	Double Mooring, Chattogram.	10.50	13.20	Do
14	Bhuvan (Any & Amy) Corporation, Dhaka	Do	U/S 33(7)	7-Jun-07	Land Area: 9.95 decimal or equiv. 3 Katha, Bhola Samair, Gulshan, Dhaka.	8.40	10.50	Do
15	Artis Karim, Chattogram.	Do	U/S 33(7)	5-Nov-08	Land Area: 148 decimal with 4 storied building, West Nasirabad, Chattogram.	128.80	148.00	Do

SL	Name of the accounts	Status of NBA	Obtained u/s 33(7)/33(5)	Entitlement date	Asset details	Forced sale value (BDT million)	Market value (BDT million)	Legal status
16	Miner International (BCCI), Dhaka	Do	U/S 33(7)	15-Mar-06	Land Area: 18 decimal, Jatrabari, Demra, Dhaka.	10.80	24.87	Title Suit No. 1479/08 filed by one Mr. Md. Abdul Monnal is pending in the 7 th joint district judge court, Dhaka. Physical possession & mutation is also yet to be completed.
17	M/S Eastern Industries, Sylhet.	Do	U/S 33(7)	11-Jun-12	Land Area: 1.5 decimal Mouza- Sylhet Sadar, Sylhet.	0.94	1.20	The Bank obtained a Certificate under Section 33(7) of the Artha Rin Adalat Act, 2003, for a mortgaged property and initiated its sale. Later it filed a case against Islami Bank Bangladesh Ltd. (IBBL), claiming the same property was mortgaged to both banks. Due to the conflicting mutation claims, the Assistant Commissioner (Land) rejected both applications. The Bank then filed a case seeking cancellation of IBBL's judgment and certificate, which is currently pending.
18	M/S M.A. Rob (BCCI), Khulna	Do	U/S 33(7)	23-Nov-11	Land Area: 51 decimal at Puratan Kasba, Jashore, (another schedule is 200 sq yards of land at Khulna has been sold at BDT 38.00 lac)	9.29	11.61	Mrs. Julia Siddique, Judgement Debar No.017/25 Misc. case 03/2023 releasing third part mortgage property which is pending for disposal. Execution Case No. 17/1999 pending in Artha Rin Adalat, Khulna which is pending for hearing application of hand over physical possession. Mutation formality has been completed of 200 sq yards in the name of EBL. Execution of registration is completed in favor of the highest bidder. Physical possession in favor of the highest bidder is in process.
19	Maruti Enterprise, Bogura	Do	U/S 33(7)	3-Oct-12	Land Area: 41.5 decimal & 37 decimal Mouza- Belgauri, Bogura sadar.	51.95	64.94	Islami Bank Bangladesh Limited, Bogura Branch filed Writ Petition No. 8010/2016 challenging the legality of Order No. 88 dated 29.02.2016, issued by the Artha Rin Adalat, Bogura, in Artha Execution Case No. 74/2002, which directed the bank to deposit BDT 15,50,000—representing 50% of auction sale proceeds—in favor of Eastern Bank PLC. Following a hearing, the Honorable High Court Division discharged the rule on 12.11.2018, ruling in favor of Islami Bank. Subsequently, the bank filed Civil Petition for Leave to Appeal No. 1560/2019 before the Appellate Division, which is currently pending hearing.
20	Calix International (BCCI), Dhaka	Do	U/S 33(7)	28-Nov-04	Land Area: 0.0992 Aputangso, Kotwali, Dhaka.	12.00	15.00	Physical possession is yet to be completed. First Appeal No.116/2002 is pending for hearing.
21	Save Power Manufacturing Industries Ltd.	Do	U/S 33(7)	18-Nov-20	Land Area: 84.50 dec land at Sreemanyankandi, PS- Titas, Sub-Registry Office -Gouripur, Cumilla	12.15	15.21	We have already sold 82 decimal land out 84.50 decimal land at Tk. 133 lac only. Rest 2.50 decimal will be sold immediately.
22	M/S AIM Traders	Do	U/S 33(7)	18-Jan-21	Land Area: 16 decimal Mouza- Muzgunni, PS- Daulatpur, Dist- Khulna.	1.36	1.60	Physical possession & mutation is yet to be completed.
23	M/S Cosmetic Gallery	Do	U/S 33(7)	14-Feb-21	Land Area (1) 25 decimal land at Bgura, Keraniganj, Dhaka. (2) 0.878 katha or equiv. 1.45 decimal land at Mirpur Housing (Jashorebaran), Mirpur-14, PS Kafun, Dhaka	15.41	19.27	AR: Artha Rin Suit No.17719 filed on 21.03.19 for Tk.2.07 Crore as on 28.02.19. The said Artha Rin Suit decreed in favor of the Bank on 27.11.19. Subsequently, Execution Case No.9/19/20 decreed on 06-02-20 for Tk.2.30 Crore. We obtained Certificate u/s 33(7) of ARA. 2 nd Execution case filed on 06-09-2021 for Tk. 14,163,265.15 as on 31.08.2021, which is pending. Physical possession of both schedules are yet to be completed. Mutation of schedule (1) 25 decimal land at Bgura, Keraniganj, Dhaka is completed. Mutation of schedule (2) 1.45 decimal land at Mirpur Housing Estate, Kafun, Dhaka is yet to be completed. However we have sold the 0.878 katha or equiv. 1.45 decimal land at Mirpur Housing at Tk. 59 lac. Mutation, sale permission & registration buying buyer is under process.

Total NBA obtained u/s 33 (7) 1,117.41 1,362.64

Note: Valuation of those properties has been made by professional valuation firm at different stages.

Particulars	2024		2023	
	USD	BDT	USD	BDT
Assets				
Interest receivable on deposits and investments etc.	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on loans and advances	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other banks and financial institutions	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on short term investments	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other income	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other expenses	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other assets	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other liabilities	1,232,223.00	1,232,223.00	1,232,223.00	1,232,223.00
Interest receivable on other equity	1,232,223.00	1,232,223.00		

Eastern Bank PLC.

Offshore Banking Operation, Bangladesh

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1 Nature of business
EBL has an Offshore Banking Unit (OBU) or 'the Unit' operated as a separate desk under control and supervision of the Offshore Banking Division/Operation (OBD). The unit and all activities of the division are governed under the permission by Bangladesh Bank vide letter no. BRPD/P74(89)/2024-2025 dated 25 January 2024 and subsequent approvals for continuation by Bangladesh Bank vide letter no. BRPD/P74(89)/2024-2025 & 2255 dated 25 February 2024 in line with the offshore banking policy issued by Bangladesh Bank vide BRPD circular no. 02 dated 25 February 2017 and amendments thereon. The activities of the unit is to provide both funded and non-funded facilities and to accept savings current/term deposits in freely convertible foreign currencies to and from non-resident persons/institutions, fully foreign 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 enterprises in EPZs, PEPZs, EZs and Hi-Tech Parks. In addition, OBD discounts/purchases accepted usance/delivered bills against import from abroad (Bills Finance) and discounts/purchases accepted usance/delivered export bills against direct and deemed exports of products produced in Bangladesh.

The unit commenced its operations on 19 May 2004 and its office is located at 100 Gulshan Avenue, Dhaka-1212, Bangladesh.

2 Significant accounting policies and basis of preparations
Basis of preparation
The financial statements of the operation / the Unit as at and for the year ended 31 December 2024 have been prepared in accordance with International Financial Reporting Standards (IFRSs), the 'First Schedule' (section 38) of the Bank Company Act 1991 (as amended up to date). The accounting policies set out in the financial statements of Domestic Banking Operation (DBO) of the Bank have been applied consistently in these financial statements except otherwise instructed by the Bangladesh Bank as prime regulator.

2.1 Statement of compliance
The financial statements of the operation / the Unit as at and for the year ended 31 December 2024 have been prepared in accordance with International Financial Reporting Standards (IFRSs), the 'First Schedule' (section 38) of the Bank Company Act 1991 (as amended up to date). The accounting policies set out in the financial statements of Domestic Banking Operation (DBO) of the Bank have been applied consistently in these financial statements except otherwise instructed by the Bangladesh Bank as prime regulator.

2.2 Loans and advances
a) Loans and advances comprise of non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. These are recognized at gross amount on the date when they are originated. The bank has not designated any loans and advances upon initial recognition as at fair value through profit or loss account or other comprehensive income.
b) Classification of loans into substandard/doubtful/bad category and general provision (GP) on unclassified loans (0.25% to 2%), certain off balance sheet exposures (0% to 1%), and specific provision (SP) on classified loans (5% to 100%) including rescheduled loans are made on the basis of quarter end review and in compliance with BRPD circular no. 14/2012, BRPD circular no. 03/2019, BRPD circular no. 16/2020, BRPD circular no. 19/2021, BRPD circular no. 14/2022 and subsequent BRPD circulars and circular letters as issued by Bangladesh Bank time to time. Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (as amended up to date), instead of setting off with loans.

2.3 General
Allocation of common expenses
Operating expenses in the nature of rent, rates and taxes, salaries, management expenses, printing and stationery, electricity, postages, stamps, telecommunication and audit fees are accounted for in account of the main operation of the Bank.
Fixed assets and depreciation
Fixed assets of this unit are appearing in the books of the main operation of the bank and depreciation is also charged to Profit and Loss Account of the main operation of the Bank.
Certain corresponding figures in the financial statements have been reclassified and rearranged to conform to the current year's presentation. These financial statements of the unit cover one calendar year from 01 January 2024 to 31 December 2024.

	Notes	2024		2023	
		USD	BDT	USD	BDT

3 Balance with other Banks and Financial Institutions					
Inside Bangladesh					
National Credit and Commerce Bank PLC.		-	-	16,000,000	1,756,000,000
Placement to Other Banks and FIs		22,000,000	2,639,978,000	-	-
		22,000,000	2,639,978,000	16,000,000	1,756,000,000
Outside Bangladesh					
Standard Chartered Bank, USA		1,376,279	165,152,057	26,712,762	2,931,725,601
Standard Chartered Bank, Germany		1,376,279	165,152,057	44,001	4,829,097
		2,752,558	330,304,114	26,756,763	2,936,554,698

4 Loans and advances					
Loans, cash credits, overdrafts, etc.					
Bills discounted and purchased	4.2	63,404,137	7,608,433,049	91,415,791	10,032,883,038
		161,761,784	19,408,852,343	174,175,029	19,115,709,453
		225,165,921	27,017,285,392	265,590,820	29,148,592,491
4.1 Loans, Cash Credit, Overdraft etc.					
Inside Bangladesh					
Loans		16,539,903	1,984,771,786	46,909,152	5,148,279,416
Overdraft		1,639,557	196,745,154	2,116,212	232,254,248
		18,179,460	2,181,516,940	49,025,364	5,380,533,664
Outside Bangladesh					
Overdraft		45,224,678	5,426,916,109	42,390,427	4,652,349,354
		63,404,137	7,608,433,049	91,415,791	10,032,883,038

4.2 Bills Purchased and Discounted					
Inside Bangladesh					
Bills discounted		-	-	-	-
Bills financed		161,761,784	19,408,852,343	174,175,029	19,115,709,453
		161,761,784	19,408,852,343	174,175,029	19,115,709,453
Outside Bangladesh					
Bills discounted		-	-	-	-
Bills financed		-	-	-	-
		161,761,784	19,408,852,343	174,175,029	19,115,709,453

5 Other Assets					
Prepayments					
Interest receivable on term placement		90,000	10,799,932	190,000	20,852,515
Receivable from Customer under structured bill finance		66,310	7,957,101	12,000	1,317,001
GBP Fund receivable from Domestic Banking Operation		161,488	19,073,340	-	-
		317,797	38,819,372	202,000	22,169,516

6 Borrowings from other banks, financial institutions and agents					
Demand borrowings					
Term borrowings	6.1	116,198,744	13,943,733,106	10,658,856	1,169,809,481
	6.2	106,580,141	12,789,510,300	279,245,537	30,647,597,645
		222,778,885	26,733,243,407	289,704,393	31,817,007,146
6.1 Demand borrowings					
In non interest bearing account with					
Standard Chartered Bank, Germany		33,111	1,573,247	-	-
In interest bearing account with					
Eastern Bank PLC		116,185,574	13,942,159,860	10,658,856	1,169,809,481
		116,198,744	13,943,733,106	10,658,856	1,169,809,481
6.2 Term Borrowings					
Borrowing inside Bangladesh					
Commercial Bank of Ceylon PLC		19,000,000	2,279,981,000	5,000,000	548,750,000
Jamuna Bank PLC		5,000,000	599,995,000	10,000,000	1,097,500,000
State Bank of India, Dhaka		-	-	11,500,000	1,262,125,000
First Security Islamic Bank PLC		-	-	2,000,000	219,500,000
Investment Promotion & Financing Facility (IPFF)		1,428,280	171,392,185	4,150,965	455,548,409
Mediunim Bank (PFF)		-	-	2,500,000	273,275,000
		28,428,280	3,051,368,185	35,150,965	3,857,818,409
Borrowing outside Bangladesh					
Abu Dhabi Commercial Bank, UAE		-	-	10,000,000	1,097,500,000
Opec fund for International Development		35,000,000	4,199,965,000	3,000,000	329,250,000
Bank Muscat, Oman		5,000,000	599,995,000	25,000,000	2,743,750,000
Casabank, S.A., Spain		8,000,000	959,992,000	15,000,000	1,644,250,000
Citibank NA, Singapore		5,000,000	599,995,000	13,000,000	1,426,750,000
Commercial Bank of Dubai		-	-	15,000,000	1,644,250,000
Deutsche Investitions- und Entwicklungsgesellschaft MBH (DEIG)		5,000,000	599,995,000	10,000,000	1,097,500,000
HDFC Bank, India		-	-	7,914,272	868,591,312
International Islamic Trade Finance Corporation (ITFC)		-	-	15,471,170	1,697,960,978
JP Morgan Chase, Singapore		-	-	26,897,249	2,920,035,312
KW PFEK-Bank GmbH, Frankfurt, Germany		-	-	25,000,000	2,743,750,000
Mashreq Bank, UAE		5,000,000	599,995,000	25,000,000	2,743,750,000
National Bank of Ras Al-Khaimah, UAE		8,000,000	959,992,000	12,000,000	1,317,000,000
OEBB Development Bank, Austria		151,861	18,223,115	2,651,861	291,041,676
Standard Chartered Bank, Singapore		5,000,000	599,995,000	20,000,000	2,195,000,000
Wells Fargo, NA		10,000,000	1,199,990,000	-	-
Deutsche Bank AG, Singapore		81,155,861	9,738,142,115	244,094,572	26,789,979,256
		106,580,141	12,789,510,300	279,245,537	30,647,597,645

6.3 Classification based on type of security					
Secured					
Unsecured		222,778,885	26,733,243,407	289,704,393	31,817,007,146
		222,778,885	26,733,243,407	289,704,393	31,817,007,146

7 Deposits and other accounts					
Current deposits and other accounts					
Bills payable		9,772,844	1,172,731,482	5,387,114	591,235,735
Savings bank deposits		436,254	52,350,088	-	-
Fixed deposits		16,539,456	1,996,719,324	-	-
Others - SND		104,264	12,595,528	-	-
		26,952,818	3,234,396,424	5,387,114	591,235,735

7.1 Current deposits and other accounts:					
Current accounts	7.1.1	7,804,493	936,555,360	4,731,015	519,228,879
Other accounts		1,948,315	238,174,122	1,656,099	172,006,856
		9,752,808	1,174,729,482	6,387,114	691,235,735

7.1.1 Other accounts					
Interest payable on deposit		135,100	16,211,810	-	-
Margin on facility		1,833,051	219,964,312	656,099	72,006,856
		1,968,151	236,176,122	656,099	72,006,856

8 Other liabilities					
General provision for loans and advances					
General provision for off-balance sheet exposures		100,761	12,091,218	97,648	10,719,066
Specific provision for loans and advances		3,939,864	472,779,726	17,077,306	1,874,223,391
Special general provision for COVID-19		3,403	393,366	1,974	19,746
Interest suspense account		1,000,106	120,011,711	2,341,802	257,012,731
Interest payable on borrowing		1,005,999	120,718,870	2,131,219	233,901,287
Privileged creditors		49,701	6,364,097	75,248	826,611
Others		293,378	35,205,098	290	31,848
		8,607,975	1,032,498,432	24,225,425	2,658,740,423

8.1 Provision for tax of the unit is accounted for in the book of Eastern Bank PLC.					
Foreign currency translation gain/(loss)					
		-	-	-	-

The foreign currency translation gain/(loss) is a net result of exchange difference of year end standard mid rate and monthly average of standard mid rate arising from translation of functional currency to presentation currencies of OBU have been prepared in Taka (which is functional currency of the Bank) using year end standard mid rate of exchange of the Bank i.e. USD 1 = BDT 119.990203. BDT 109.75000 and incomes and expenses are translated using monthly average of standard mid rate of exchange USD 1 = BDT 115.6467.

10 Interest income					
Interest on advances		18,648,600	2,156,649,053	24,195,242	2,600,168,281
Interest on money at call and short notice		834,483	96,505,240	167,453	17,995,488
Interest on placement with other banks		17,483,083	2,253,154,272	24,362,035	2,618,163,767

11 Interest paid on deposits and borrowings					
Interest on deposits		387,551	44,818,968	-	-
Interest on demand borrowings		1,914,245	221,378,437	1,977,210	212,483,007
Interest on term borrowings		15,828,254	1,820,774,788	25,206,739	2,788,849,907
		18,049,049	2,086,972,184	27,183,949	2,991,335,914

12 Commission, exchange and brokerage					
Fees & commission		153,000	17,693,894	109,240	11,739,547
Exchange gain/loss*		(18,949)	(2,191,262)	3,849	459,428
		134,051	15,502,632	113,089	12,198,975

*The net result of exchange differences arising from day to day transactions & revaluation of monetary items are recognized in profit and loss account as per IAS 21 'The Effect of Changes in Foreign Exchange Rates'

13 Other operating income					
Rebate of foreign correspondence charges		86,202	9,969,023	96,215	10,339,823
Swift charges recovered		26,421	3,055,445	17,050	1,832,297
Postage charges recovered		3,403	393,366	1,974	19,746
Service charges (others)		6,874	7,736,044	51,128	5,502,006
		122,900	21,154,678	166,256	17,864,867

14 Operating expenses					
Account maintenance & processing fees		664,629	76,862,104	284,081	30,579,061
Other charges		664,629	76,862,104	284,081	30,579,061
		1,329,258	153,724,208	568,162	61,158,122

15 Provision for loans and advances					
General provision for loans and advances		(257,842)	(29,818,617)	(2,124,530)	(228,314,923)
Specific provision for off-balance sheet exposures		3,093	351,489	(18,930)	(2,040,812)
Special general provision for COVID-19		(45,964)	(5,315,595)	(446,135)	(4,794,340)
Specific provision		(71,049)	(8,218,892)	1,197,145	128,652,528
		(371,762)	(42,995,615)	(1,992,410)	(146,467,547)

16 Surplus in profit and loss account					
Opening balance		(10,947,349)	(974,548,735)	(9,533,368)	(820,444,419)
Add: profit/(loss) during the year		1,467,158	169,672,009	(1,433,981)	(154,104,317)
(9,500,191)		(804,876,727)	(10,767,34		