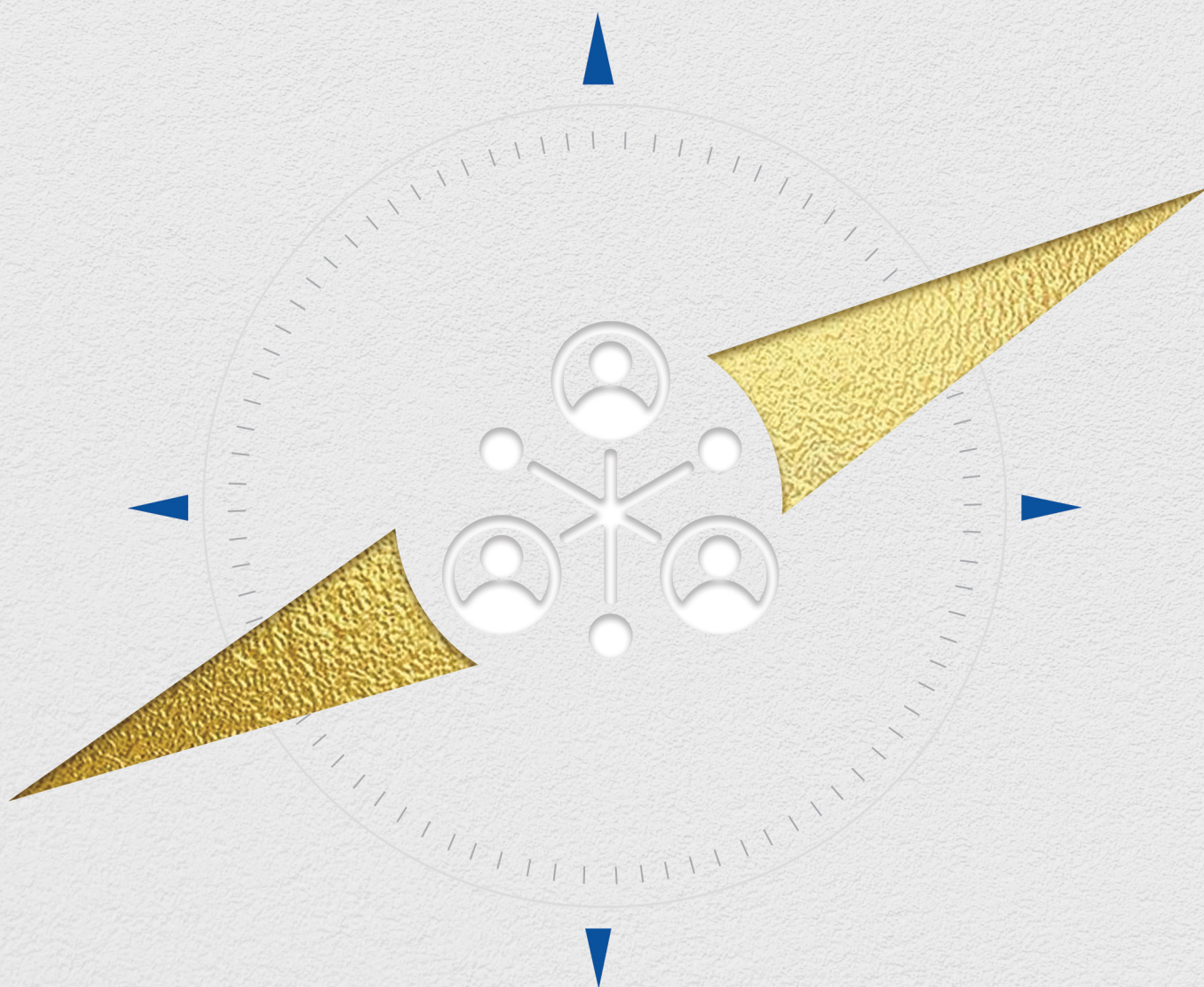


# INFORMATION FOR STAKEHOLDERS





# Highlights of Key Financials

BDT in million

Particulars	Group			Bank		
	2023	2022	Change (%)	2023	2022	Change (%)
<b>Performance during the year</b>						
Net interest income	8,183	6,860	19.28%	8,148	6,699	21.62%
Non-interest income including investment income	12,780	11,593	10.24%	12,380	11,090	11.63%
Operating income	20,963	18,453	13.60%	20,528	17,789	15.39%
Operating profit	11,600	10,448	11.03%	11,451	10,046	13.99%
Profit after tax	6,122	5,121	19.56%	6,109	5,107	19.61%
Net operating cash flow (NOCF)	9,547	12,434	-23.22%	9,695	12,397	-21.79%
<b>Year-end financial position</b>						
Loans and advances	355,905	311,085	14.41%	353,357	308,916	14.39%
Total investment	97,661	93,032	4.98%	94,023	90,407	4.00%
Deposits	364,765	316,327	15.31%	366,104	317,097	15.45%
Shareholders equity	40,526	35,762	13.32%	39,767	35,045	13.47%
Total asset	513,758	459,868	11.72%	508,554	455,989	11.53%
<b>Information per ordinary share</b>						
Earnings per share (BDT) (2022 restated)	5.07	4.24	19.56%	5.06	4.23	19.61%
Price earnings ratio (times) (2022 restated)	5.80	7.50	-22.68%	5.81	7.52	-22.71%
Net asset value per share (BDT) (2022 restated)	33.57	29.62	13.32%	32.94	29.03	13.47%
Market price per share (BDT)	29.40	31.80	-7.55%	29.40	31.80	-7.55%
Net operating cash flow per share (NOCFPS) BDT (2022 restated)	7.91	10.30	-23.22%	8.03	10.27	-21.79%
<b>Ratios (%)</b>						
Capital to RWA ratio (CRAR) (as per Basel III)	14.78%	14.43%	-	15.04%	14.61%	-
Non performing loan	3.19%	2.91%	-	3.10%	2.78%	-
Cost to income ratio	44.66%	43.38%	-	44.22%	43.53%	-
Return on equity (ROE)	16.05%	15.19%	-	16.33%	15.46%	-
Return on assets (ROA)	1.26%	1.20%	-	1.27%	1.21%	-

# Five-year Progression of Financials

BDT in million

Particulars	2023	2022	2021	2020	2019
<b>Balance sheet metrics</b>					
Authorized capital	25,000	25,000	12,000	12,000	12,000
Paid up capital	12,072	10,731	9,539	8,118	8,118
Reserves and surplus	27,695	24,314	21,478	20,858	17,449
Shareholders' equity/total shareholder's fund	39,767	35,045	31,017	28,976	25,567
Borrowings	71,668	75,996	63,187	44,286	50,821
Deposits	366,104	317,097	268,019	242,358	240,164
CASA (excluding SND) as a percentage of total deposits	25.88%	27.53%	30.29%	29.19%	22.85%
Total investment	94,023	90,407	66,653	63,949	39,797
Investment in govt. securities	70,339	64,604	41,229	50,518	31,928
Investment in govt. securities to total investment	74.81%	71.46%	61.86%	79.00%	80.23%
Investment in capital market including special fund	5,162	4,722	4,260	3,628	4,170
Loans and advances	353,357	308,916	269,394	228,944	232,051
Fixed assets	8,517	8,501	7,632	7,711	7,349
Total assets	508,554	455,989	388,815	336,936	335,163
Contingent liabilities and other commitments	199,235	165,096	141,831	104,060	99,781
Earning assets	463,483	416,387	355,273	307,845	301,214
Earning assets to total assets	91.14%	91.32%	91.37%	91.37%	89.87%
Liabilities to shareholders' equity (times)	11.79	12.01	11.54	10.63	12.11
Interest bearing assets	445,914	398,837	339,290	301,793	294,508
Debt-equity ratio (borrowing/shareholders' equity)	180.22%	216.85%	203.72%	152.84%	198.77%
<b>Income statement metrics</b>					
Net interest income (excluding investment income)	8,148	6,699	7,761	5,930	8,159
Income from investments	7,682	6,705	6,089	5,049	2,752
Fees, commission, brokerage and other operating income	4,698	4,385	3,308	3,155	3,687
Operating income	20,528	17,789	17,158	14,134	14,597
Operating expense	9,077	7,744	6,690	6,441	6,387
Operating profit (profit before provision and tax)	11,451	10,046	10,468	7,692	8,210
Provision charged for loans, investment and other assets (net off w/off recovery)	1,662	1,950	2,260	1,001	1,954
Profit before tax (PBT)	9,789	8,095	8,208	6,691	6,256
Profit after tax (PAT)	6,109	5,107	4,654	4,103	4,008
Net interest income ratio (%) (net interest income/operating income)	39.69%	37.66%	45.23%	41.96%	55.89%
Net interest income to operating expense (%)	89.76%	86.51%	116.01%	92.07%	127.73%
Net Interest Margin (NIM) (%)	3.23%	3.28%	3.85%	3.15%	3.71%
<b>Capital metrics</b>					
Risk weighted assets (RWA)	311,849	279,016	253,388	217,654	207,437
Minimum capital requirement (MCR) (10% of RWA)	31,185	27,902	25,339	21,765	20,744
Tier-1 capital	34,015	29,942	26,136	23,467	20,719
Tier-2 capital	12,874	10,819	9,538	9,678	9,850
Total regulatory capital (Tier 1 and Tier 2)	46,890	40,761	35,674	33,144	30,569
Capital surplus (Over MCR)	15,705	12,859	10,335	11,379	9,825
Tier - 1 capital to RWA	10.91%	10.73%	10.31%	10.78%	9.99%
Tier - 2 capital to RWA	4.13%	3.88%	3.76%	4.45%	4.75%
Capital to risk weighted assets ratio (CRAR)	15.04%	14.61%	14.08%	15.23%	14.74%
Leverage ratio	5.63%	5.57%	5.69%	5.97%	5.28%
Capital growth/appreciation (%)	15.04%	14.26%	7.63%	8.43%	24.02%
<b>Liquidity metrics</b>					
High quality liquid assets (HQLA)	91,619	86,375	60,090	66,510	52,124
Short-term liabilities (not more than 12 months term)	267,006	229,673	181,903	162,969	181,728
High quality liquid assets to total deposits	25.03%	27.24%	22.42%	27.44%	21.70%
High quality liquid assets to short-term liabilities	34.31%	37.61%	33.03%	40.81%	28.68%

BDT in million

Particulars	2023	2022	2021	2020	2019
AD Ratio - DBO	77.64%	70.67%	74.71%	74.13%	77.20%
Government securities to total loan ratio	19.91%	20.91%	15.30%	22.07%	13.76%
Statutory liquidity reserve ratio (SLR) (at close of the year)	20.85%	21.75%	17.86%	21.84%	13.97%
Cash reserve ratio (CRR) (at close of the year)	3.99%	4.71%	5.22%	4.56%	5.63%
Maximum cumulative outflow (MCO) (Regulatory limit ≤16.50%)	12.25%	14.68%	14.51%	13.51%	15.27%
Liquidity coverage ratio (LCR) - DBO (Regulatory limit ≥100%)	104.64%	104.36%	144.97%	210.90%	338.22%
Net stable funding ratio (NSFR) - DBO (Regulatory limit >100%)	107.61%	105.53%	104.40%	105.49%	114.45%
<b>Asset quality metrics</b>					
Non performing/classified loans (NPL)	10,941	8,579	9,979	6,226	7,771
NPL Ratio	3.10%	2.78%	3.70%	2.72%	3.35%
Loans and advances to total assets	69.48%	67.75%	69.29%	67.95%	69.24%
Large loan exposure (funded & non-funded)*	145,372	161,610	116,449	80,388	104,833
Large loan exposure (%)*	25.07%	31.00%	33.28%	28.62%	37.21%
Total CMSME loan	29,751	32,531	33,554	34,534	31,366
CMSME loan to total loan	8.42%	10.53%	12.46%	15.08%	13.52%
General provision for loans and OBS exposures (cumulative)	6,854	5,869	5,538	3,678	3,350
Specific provision for loans (cumulative)	9,296	8,583	8,562	7,499	6,009
Total provision for loans and OBS exposure	16,151	14,452	14,101	11,177	9,358
Provision surplus	1,219	915	889	1,768	240
NPL coverage ratio [(specific provision + general provision)/gross NPL]	147.61%	168.46%	141.31%	179.51%	120.42%
<b>Business growth metrics (y-o-y)</b>					
Loans and advances	14.39%	14.67%	17.67%	-1.34%	10.87%
Deposits	15.45%	18.31%	10.59%	0.91%	20.31%
Export	0.27%	38.10%	25.77%	-11.14%	9.06%
Import (LC)	0.01%	1.79%	63.70%	-7.82%	-3.26%
Inward remittance	75.18%	31.81%	-31.69%	-34.29%	14.59%
Channel expansion through ATM (%)	16.08%	12.33%	3.18%	6.28%	3.50%
Channel expansion through branch and sub-branch (%)	11.32%	17.78%	0.00%	2.27%	3.53%
<b>Credit rating</b>					
Credit rating agency (local)	CRAB	CRISL	CRISL	CRISL	CRISL
Long term (local)	AAA	AA+	AA+	AA+	AA+
Short term (local)	ST-1	ST-1	ST-1	ST-1	ST-1
Outlook (local)	Stable	Stable	Stable	Developing	Stable
Rating by Moody's	B2	B1	B1	B1	B1
<b>Trade business and remittance metrics</b>					
Export	227,976	227,359	164,629	130,898	147,306
Import (LC)	267,320	267,297	262,593	160,413	174,027
Guarantee	30,058	17,867	12,226	12,601	7,572
Inward remittance	50,323	28,726	21,793	31,902	48,551
<b>Contribution to CSR &amp; national exchequer</b>					
CSR contribution	280	141	183	183	141
CSR contribution to net income (%)	4.59%	2.76%	3.93%	4.46%	3.52%
Corporate income tax	3,628	4,177	2,285	3,582	1,683
Withholding income tax	5,208	4,020	3,497	2,929	2,683
Excise duty on loans & deposits	776	503	436	352	234
Value added tax (VAT)	1,033	866	694	599	597
Total contribution to national exchequer	10,646	9,566	6,912	7,463	5,197
<b>Efficiency Indicators</b>					
Return on average risk weighted assets	2.07%	1.92%	1.98%	1.93%	1.95%
Return on average equity (ROE)	16.33%	15.46%	15.51%	15.04%	16.52%
Return on average assets (ROA)	1.27%	1.21%	1.28%	1.22%	1.30%
Net profit margin (PAT/gross income)	15.70%	16.66%	18.18%	14.72%	13.54%
Cumulative written off loans (total claim) (A)	19,636	19,081	15,754	15,618	13,465
Cumulative recovery from written off loans (B)	5,562	5,089	4,295	3,932	3,206

\* As per BRPD circular, Bangladesh Bank

BDT in million

Particulars	2023	2022	2021	2020	2019
Cumulative recovery to written off loans ratio (C = B / A)	28.33%	26.67%	27.26%	25.18%	23.81%
Cost of fund (interest expense/simple average of borrowing and deposits)	4.43%	3.55%	2.73%	4.76%	5.58%
Cost to income ratio	44.22%	43.53%	38.99%	45.58%	43.76%
Weighted average interest rate of loan (year-end) (A)	9.22%	7.85%	7.29%	8.22%	10.83%
Weighted average interest rate of deposits (year-end) (B)	4.67%	3.91%	3.25%	3.70%	6.16%
Year-end Spread (C = A - B)	4.55%	3.94%	4.04%	4.52%	4.67%
Operating income per employee (permanent)	8.15	8.08	8.69	7.45	7.72
Operating cost per employee (permanent)	3.60	3.52	3.39	3.40	3.38
Operating profit per employee (permanent)	4.55	4.56	5.30	4.06	4.34
Employee growth (permanent) (in %)	14.40%	11.49%	4.17%	0.21%	10.32%
<b>Share based metrics</b>					
Earnings per share (EPS) in BDT (earlier years not restated)	5.06	4.76	4.88	5.05	4.94
Operating profit per share in BDT (earlier years not restated)	9.48	9.36	10.97	9.48	10.11
Market price per share in BDT as on close of the year at DSE	29.40	31.80	38.50	36.00	33.20
Price earnings ratio (times)	5.81	6.68	7.89	7.12	6.72
NAV (book value) per share in BDT (earlier years not restated)	32.94	32.66	32.52	35.69	31.49
Market capitalization (at close of year)	35,493	34,125	36,724	29,225	26,952
Market price to NAV per share (times)	0.89	0.97	1.18	1.01	1.05
<b>Dividend payment metrics</b>					
Dividend (%) (proposed for 2023)	25.00	25.00	25.00	35.00	15.00
Cash (%) (proposed for 2023)	12.50	12.50	12.50	17.50	15.00
Stock (%) (proposed for 2023)	12.50	12.50	12.50	17.50	-
Dividend per share (DPS) in BDT	2.50	2.50	2.50	3.50	1.50
Dividend coverage ratio (times) (EPS/DPS)	2.02	1.90	1.95	1.44	3.29
Dividend payout ratio (DPS/EPS)	49.40%	52.53%	51.24%	69.26%	30.38%
Dividend yield (%)	8.50%	7.86%	6.49%	9.72%	4.52%
Unclaimed dividend amount	48.09	35.81	31.59	83.54	73.41
<b>Other Information (actual figure)</b>					
Number of employees (permanent)	2,519	2,202	1,975	1,896	1,892
Number of branches	85	83	85	85	85
Number of AD branches	18	18	18	18	18
Number of sub-branches	33	23	5	5	3
Number of priority centers	20	18	16	16	15
Number of agent banking outlets	102	63	46	29	26
Number of CDMs	38	68	70	67	61
Number of ATMs & CRMs	296	255	227	220	207
No. of ATM booths	272	240	214	208	198
Number of deposit accounts	792,367	712,031	666,591	631,516	620,793
Number of loan accounts	183,388	163,304	169,153	163,913	163,795
Number of foreign correspondents	556	539	524	512	489

## Financial Goals and Performance (Bank)

Particulars	Goals 2024	Actual 2023	Actual 2022
Capital to risk weighted assets ratio (CRAR)	15% Plus	15.04%	14.61%
Return on average equity (ROE)	16% Plus	16.33%	15.46%
Return on average assets (ROA)	1.20% Plus	1.27%	1.21%
Cost to income ratio	Less than 45%	44.22%	43.53%
NPL (%)	3%	3.10%	2.78%
Year-end deposits (BDT million)	433,174	366,104	317,097
Year-end loans and advances (BDT million)	406,360	353,357	308,916

# Horizontal Analysis

## Balance sheet

Particulars	2023		2022		2021		2020		2019	
	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%
<b>Property and assets</b>										
Cash in hand and balances with Bangladesh Bank and its agent bank(s)	20,940	-1.02%	21,156	13.32%	18,669	18.92%	15,699	-20.27%	19,690	20.52%
Balances with other banks and financial institutions	18,053	52.30%	11,854	-27.14%	16,270	25.12%	13,003	-55.09%	28,957	70.75%
Money at call and on short notice	3,100	-51.86%	6,440	309.36%	1,573	2522.00%	60	-89.90%	594	100.00%
Investments	94,023	4.00%	90,407	35.64%	66,653	4.23%	63,949	60.69%	39,797	43.57%
Loans and advances	353,357	14.39%	308,916	14.67%	269,394	17.67%	228,944	-1.34%	232,051	10.87%
Fixed assets	8,517	0.19%	8,501	11.38%	7,632	-1.02%	7,711	4.92%	7,349	10.73%
Other assets and non banking assets	10,563	21.19%	8,716	1.07%	8,624	13.93%	7,569	12.56%	6,725	22.47%
<b>Total assets</b>	<b>508,554</b>	<b>11.53%</b>	<b>455,989</b>	<b>17.28%</b>	<b>388,815</b>	<b>15.40%</b>	<b>336,936</b>	<b>0.53%</b>	<b>335,163</b>	<b>18.66%</b>
<b>Liabilities and equity</b>										
Borrowing from banks, financial institutions and agents	71,668	-5.70%	75,996	20.27%	63,187	42.68%	44,286	-12.86%	50,821	8.75%
Deposits and other accounts	366,104	15.45%	317,097	18.31%	268,019	10.59%	242,358	0.91%	240,164	20.31%
Other liabilities	31,015	11.36%	27,850	4.73%	26,593	24.76%	21,316	14.53%	18,611	41.81%
<b>Total liabilities</b>	<b>468,787</b>	<b>11.37%</b>	<b>420,944</b>	<b>17.65%</b>	<b>357,798</b>	<b>16.18%</b>	<b>307,960</b>	<b>-0.53%</b>	<b>309,596</b>	<b>19.31%</b>
<b>Shareholders' equity</b>										
Paid-up capital	12,072	12.50%	10,731	12.50%	9,539	17.50%	8,118	0.00%	8,118	10.00%
Statutory reserve	12,072	12.50%	10,731	12.50%	9,539	17.50%	8,118	0.00%	8,118	10.00%
General reserve	603	0.00%	603	0.00%	603	0.00%	603	0.00%	603	0.00%
Other reserve	2,418	-2.28%	2,474	4.82%	2,360	-33.55%	3,552	17.21%	3,031	2.21%
Surplus in profit and loss account	12,601	19.95%	10,506	17.05%	8,975	4.56%	8,584	50.66%	5,697	22.85%
<b>Total shareholders' equity</b>	<b>39,767</b>	<b>13.47%</b>	<b>35,045</b>	<b>12.99%</b>	<b>31,017</b>	<b>7.04%</b>	<b>28,976</b>	<b>13.33%</b>	<b>25,567</b>	<b>11.33%</b>
<b>Total liabilities and shareholders' equity</b>	<b>508,554</b>	<b>11.53%</b>	<b>455,989</b>	<b>17.28%</b>	<b>388,815</b>	<b>15.40%</b>	<b>336,936</b>	<b>0.53%</b>	<b>335,163</b>	<b>18.66%</b>
<b>Total off-balance sheet items</b>	<b>199,235</b>	<b>20.68%</b>	<b>165,096</b>	<b>16.40%</b>	<b>141,831</b>	<b>36.30%</b>	<b>104,060</b>	<b>4.29%</b>	<b>99,781</b>	<b>-15.17%</b>
<b>Net asset value per share (not restated)</b>	<b>32.94</b>	<b>0.87%</b>	<b>32.66</b>	<b>0.44%</b>	<b>32.52</b>	<b>-8.90%</b>	<b>35.69</b>	<b>13.33%</b>	<b>31.49</b>	<b>1.21%</b>

## Profit and loss account

Particulars	2023		2022		2021		2020		2019	
	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%	BDT mn	Δ%
Interest income	26,541	35.63%	19,569	20.75%	16,206	-17.60%	19,667	-15.09%	23,164	16.86%
Interest paid on deposits and borrowings	18,393	42.92%	12,869	52.39%	8,445	-38.52%	13,737	-8.45%	15,005	21.84%
<b>Net interest income</b>	<b>8,148</b>	<b>21.62%</b>	<b>6,699</b>	<b>-13.68%</b>	<b>7,761</b>	<b>30.87%</b>	<b>5,930</b>	<b>-27.31%</b>	<b>8,159</b>	<b>8.69%</b>
Non-interest income	12,380	11.63%	11,090	18.02%	9,397	14.55%	8,203	27.41%	6,439	14.30%
<b>Total operating income</b>	<b>20,528</b>	<b>15.39%</b>	<b>17,789</b>	<b>3.68%</b>	<b>17,158</b>	<b>21.40%</b>	<b>14,134</b>	<b>-3.18%</b>	<b>14,597</b>	<b>11.10%</b>
Total operating expenses	9,077	17.22%	7,744	15.75%	6,690	3.86%	6,441	0.85%	6,387	6.54%
<b>Profit before provisions</b>	<b>11,451</b>	<b>13.99%</b>	<b>10,046</b>	<b>-4.03%</b>	<b>10,468</b>	<b>36.08%</b>	<b>7,692</b>	<b>-6.31%</b>	<b>8,210</b>	<b>14.92%</b>
Provision for loans and off-balance sheet exposures	1,449	-4.51%	1,518	-42.76%	2,652	142.57%	1,093	-16.64%	1,311	-40.06%
Other provision	212	-50.89%	432	-210.45%	(391)	327.09%	(92)	-114.27%	643	73.43%
<b>Total provisions</b>	<b>1,662</b>	<b>-14.80%</b>	<b>1,950</b>	<b>-13.71%</b>	<b>2,260</b>	<b>125.68%</b>	<b>1,001</b>	<b>-48.74%</b>	<b>1,954</b>	<b>-23.62%</b>
<b>Profit before tax for the year</b>	<b>9,789</b>	<b>20.92%</b>	<b>8,095</b>	<b>-1.37%</b>	<b>8,208</b>	<b>22.67%</b>	<b>6,691</b>	<b>6.95%</b>	<b>6,256</b>	<b>36.42%</b>
Total provision for taxation	3,680	23.15%	2,988	-15.92%	3,554	37.31%	2,588	15.13%	2,248	49.36%
<b>Profit after tax for the year</b>	<b>6,109</b>	<b>19.61%</b>	<b>5,107</b>	<b>9.75%</b>	<b>4,654</b>	<b>13.44%</b>	<b>4,103</b>	<b>2.36%</b>	<b>4,008</b>	<b>30.10%</b>
<b>Earnings per share (not restated)</b>	<b>5.06</b>	<b>6.32%</b>	<b>4.76</b>	<b>-2.45%</b>	<b>4.88</b>	<b>-3.46%</b>	<b>5.05</b>	<b>2.36%</b>	<b>4.94</b>	<b>18.27%</b>

# Vertical Analysis

## Balance sheet

Particulars	2023		2022		2021		2020		2019	
	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %
<b>Property and assets</b>										
Cash in hand and balances with Bangladesh Bank and its agent bank(s)	20,940	4.12%	21,156	4.64%	18,669	4.80%	15,699	4.66%	19,690	5.87%
Balances with other banks and financial institutions	18,053	3.55%	11,854	2.60%	16,270	4.18%	13,003	3.86%	28,957	8.64%
Money at call and on short notice	3,100	0.61%	6,440	1.41%	1,573	0.40%	60	0.02%	594	0.18%
Investments	94,023	18.49%	90,407	19.83%	66,653	17.14%	63,949	18.98%	39,797	11.87%
Loans and advances	353,357	69.48%	308,916	67.75%	269,394	69.29%	228,944	67.95%	232,051	69.24%
Fixed assets	8,517	1.67%	8,501	1.86%	7,632	1.96%	7,711	2.29%	7,349	2.19%
Other assets and non banking assets	10,563	2.08%	8,716	1.91%	8,624	2.22%	7,569	2.25%	6,725	2.01%
<b>Total assets</b>	<b>508,554</b>	<b>100.00%</b>	<b>455,989</b>	<b>100.00%</b>	<b>388,815</b>	<b>100.00%</b>	<b>336,936</b>	<b>100.00%</b>	<b>335,163</b>	<b>100.00%</b>
<b>Liabilities and equity</b>										
Borrowing from banks, financial institutions and agents	71,668	14.09%	75,996	16.67%	63,187	16.25%	44,286	13.14%	50,821	15.16%
Deposits and other accounts	366,104	71.99%	317,097	69.54%	268,019	68.93%	242,358	71.93%	240,164	71.66%
Other liabilities	31,015	6.10%	27,850	6.11%	26,593	6.84%	21,316	6.33%	18,611	5.55%
<b>Total liabilities</b>	<b>468,787</b>	<b>92.18%</b>	<b>420,944</b>	<b>92.31%</b>	<b>357,798</b>	<b>92.02%</b>	<b>307,960</b>	<b>91.40%</b>	<b>309,596</b>	<b>92.37%</b>
<b>Shareholders' equity</b>										
Paid-up capital	12,072	2.37%	10,731	2.35%	9,539	2.45%	8,118	2.41%	8,118	2.42%
Statutory reserve	12,072	2.37%	10,731	2.35%	9,539	2.45%	8,118	2.41%	8,118	2.42%
General reserve	603	0.12%	603	0.13%	603	0.16%	603	0.18%	603	0.18%
Other reserve	2,418	0.48%	2,474	0.54%	2,360	0.61%	3,552	1.05%	3,031	0.90%
Surplus in profit and loss account	12,601	2.48%	10,506	2.30%	8,975	2.31%	8,584	2.55%	5,697	1.70%
<b>Total shareholders' equity</b>	<b>39,767</b>	<b>7.82%</b>	<b>35,045</b>	<b>7.69%</b>	<b>31,017</b>	<b>7.98%</b>	<b>28,976</b>	<b>8.60%</b>	<b>25,567</b>	<b>7.63%</b>
<b>Total liabilities and shareholders' equity</b>	<b>508,554</b>	<b>100.00%</b>	<b>455,989</b>	<b>100.00%</b>	<b>388,815</b>	<b>100.00%</b>	<b>336,936</b>	<b>100.00%</b>	<b>335,163</b>	<b>100.00%</b>
<b>Total off-balance sheet items</b>	<b>199,235</b>	<b>39.18%</b>	<b>165,096</b>	<b>36.21%</b>	<b>141,831</b>	<b>36.48%</b>	<b>104,060</b>	<b>30.88%</b>	<b>99,781</b>	<b>29.77%</b>

## Profit and loss account

Particulars	2023		2022		2021		2020		2019	
	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %	BDT mn	Mix %
Interest income	26,541	68.19%	19,569	63.83%	16,206	63.30%	19,667	70.57%	23,164	78.25%
Interest paid on deposits and borrowings	18,393	47.26%	12,869	41.98%	8,445	32.98%	13,737	49.29%	15,005	50.69%
<b>Net interest income</b>	<b>8,148</b>	<b>20.93%</b>	<b>6,699</b>	<b>21.85%</b>	<b>7,761</b>	<b>30.31%</b>	<b>5,930</b>	<b>21.28%</b>	<b>8,159</b>	<b>27.56%</b>
Non-interest Income	12,380	31.81%	11,090	36.17%	9,397	36.70%	8,203	29.43%	6,439	21.75%
<b>Total operating income</b>	<b>20,528</b>	<b>52.74%</b>	<b>17,789</b>	<b>58.02%</b>	<b>17,158</b>	<b>67.02%</b>	<b>14,134</b>	<b>50.71%</b>	<b>14,597</b>	<b>49.31%</b>
Total operating expenses	9,077	23.32%	7,744	25.26%	6,690	26.13%	6,441	23.11%	6,387	21.58%
<b>Profit before provisions</b>	<b>11,451</b>	<b>29.42%</b>	<b>10,046</b>	<b>32.77%</b>	<b>10,468</b>	<b>40.88%</b>	<b>7,692</b>	<b>27.60%</b>	<b>8,210</b>	<b>27.73%</b>
Provision for loans and off-balance sheet exposures	1,449	3.72%	1,518	4.95%	2,652	10.36%	1,093	3.92%	1,311	4.43%
Other provision	212	0.55%	432	1.41%	(391)	-1.53%	(92)	-0.33%	643	2.17%
<b>Total provisions</b>	<b>1,662</b>	<b>4.27%</b>	<b>1,950</b>	<b>6.36%</b>	<b>2,260</b>	<b>8.83%</b>	<b>1,001</b>	<b>3.59%</b>	<b>1,954</b>	<b>6.60%</b>
<b>Profit before tax for the year</b>	<b>9,789</b>	<b>25.15%</b>	<b>8,095</b>	<b>26.40%</b>	<b>8,208</b>	<b>32.06%</b>	<b>6,691</b>	<b>24.01%</b>	<b>6,256</b>	<b>21.13%</b>
Total provision for taxation	3,680	9.45%	2,988	9.75%	3,554	13.88%	2,588	9.29%	2,248	7.59%
<b>Profit after tax for the year</b>	<b>6,109</b>	<b>15.70%</b>	<b>5,107</b>	<b>16.66%</b>	<b>4,654</b>	<b>18.18%</b>	<b>4,103</b>	<b>14.72%</b>	<b>4,008</b>	<b>13.54%</b>

Note: Profit and loss account items have been presented as percentage of gross income (interest income + non-interest income).

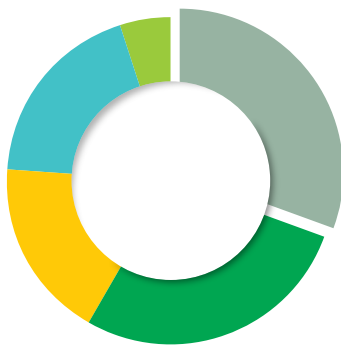
# Value Added Statement (VAS)

This statement presents the amount of wealth accretion made by the Bank through providing banking and other financial services in 2023 for its employees, directors, government and shareholders in the form of salaries & allowances, fees, duties & taxes, net profit after tax respectively and also indicates value of use of fixed assets through depreciation.

## Value added for the year ended 31 December

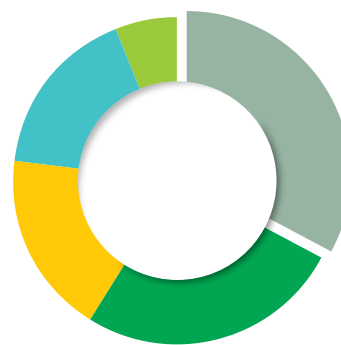
Particulars	Amount in BDT	
	2023	2022
<b>Wealth creation</b>		
Revenue from banking services (interest income)	26,541,023,589	19,568,667,364
Less: Cost of services & supplies	(20,054,228,915)	(14,129,285,116)
	<u>6,486,794,673</u>	<u>5,439,382,248</u>
Other financial revenue	12,379,875,372	11,090,134,995
Provision for loans & other assets	(1,661,603,215)	(1,950,187,563)
<b>Total wealth creation</b>	<b><u>17,205,066,831</u></b>	<b><u>14,579,329,680</u></b>
<b>Wealth distribution</b>		
<b>Employees &amp; directors</b>		
Employees as salaries & allowances	5,370,854,828	4,874,580,930
Directors as fees	3,458,296	3,594,810
<b>Government</b>	<b>4,797,823,441</b>	<b>3,778,173,539</b>
Corporate tax	3,679,727,905	2,987,927,205
Service tax/value added tax	327,533,704	273,587,086
Municipalities/local taxes	14,076,795	14,129,448
Excise duties	776,485,037	502,529,800
<b>Shareholders</b>		
Dividend to shareholders (Proposed for 2023)	3,018,086,788	2,682,743,813
<b>Retention for future business growth</b>		
Retained earnings	3,091,113,656	2,424,713,851
Depreciation and amortization	923,729,822	815,522,738
<b>Total wealth distribution</b>	<b><u>17,205,066,831</u></b>	<b><u>14,579,329,680</u></b>

### Wealth distribution (%) 2023



To employees as salaries & allowances **31%**  
 To directors as fees **0%**  
 To government as tax **28%**  
 To shareholders as dividend **18%**  
 Retained earnings **18%**  
 Depreciation and amortization **5%**

### Wealth distribution (%) 2022



To employees as salaries & allowances **33%**  
 To directors as fees **0%**  
 To government as tax **26%**  
 To shareholders as dividend **18%**  
 Retained earnings **17%**  
 Depreciation and amortization **6%**



## Market Value Added (MVA) Statement

This statement reflects the company's performance evaluated by the market through the share price. Difference between market capitalization and book value of the shares outstanding is measured to shed light on financial solvency as perceived by the market.

### Market Value Added as at 31 December

Particulars	2023	2022
Face Value per share (BDT)	10.00	10.00
Market value per share (BDT)	29.40	31.80
Number of shares outstanding	1,207,234,715	1,073,097,525
Total market capitalization (BDT million)	35,493	34,125
Book value of paid up capital (BDT million)	12,072	10,731
Market value added (BDT million)	23,420	23,394

## Economic Value Added (EVA) Statement

This statement measures the financial performance of an entity based on an underlying principle that since management of a company deploys equity capital to earn profit; it must pay for the use of it. This measurement tool is useful to shareholders in particular and other stakeholders in general to take decision for increasing wealth.

EVA is equal to Profit after Tax (PAT) plus the provision for loans & other assets less written off interest suspense during the year minus cost of equity where cost of equity is the opportunity cost that the shareholders forego. This cost of equity is calculated considering the risk free rate based on weighted average rate of 10 years Treasury bond issued by Bangladesh Government plus 2% risk premium. EBL management is committed to maximize wealth of its shareholders and other equity providers.

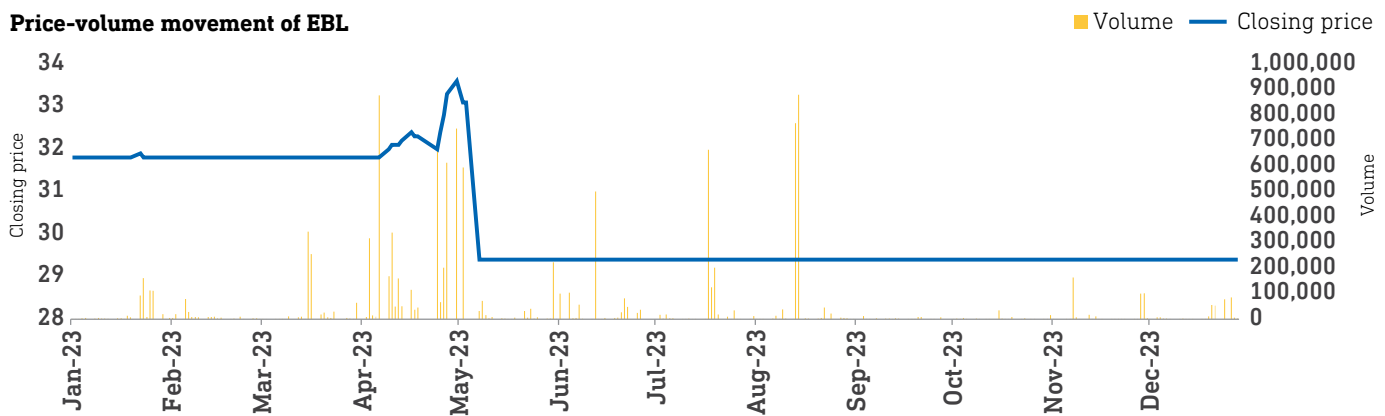
### EVA for the year ended 31 December

Particulars	2023	2022
Shareholders' equity	39,767,446,008	35,045,444,496
Add: accumulated provision for loans & advances and other assets	17,404,980,245	15,494,074,456
<b>Capital deployed</b>	<b>57,172,426,252</b>	<b>50,539,518,952</b>
<b>Average capital deployed / shareholders' equity (A)</b>	<b>53,855,972,602</b>	<b>48,133,185,167</b>
<b>Earnings</b>		
Profit after tax	6,109,200,443	5,107,457,663
Add: Provision for loans & advances and other assets charged during the year	1,661,603,215	1,950,187,563
Less: Written off interest suspense during the year	59,273,366	236,622,454
<b>Net earnings (B)</b>	<b>7,711,530,291</b>	<b>6,821,022,772</b>
<b>Cost of equity (C)</b>		
Average cost of equity (Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Government) plus 2% risk premium	12.82%	10.33%
<b>Capital charge (cost of average equity) (D=A x C)</b>	<b>6,904,335,688</b>	<b>4,972,158,028</b>
<b>Economic value added (B-D)</b>	<b>807,194,604</b>	<b>1,848,864,745</b>

# Stock Performance

Month	DSE			CSE			Total volume on DSE and CSE
	Month high (BDT)	Month low (BDT)	Total volume (number)	Month high (BDT)	Month low (BDT)	Total volume (number)	
Jan-23	31.9	31.8	565,091	32.3	32.2	16,680	581,771
Feb-23	31.8	31.8	216,833	32.2	32.2	13,103	229,936
Mar-23	31.8	31.8	791,907	32.2	32.2	24,782	816,689
Apr-23	33.6	31.8	4,523,978	33.5	32.2	11,027	4,535,005
May-23	33.1	29.4	1,057,158	32.9	29.3	34,401	1,091,559
Jun-23	29.4	29.4	1,011,825	30.0	29.3	6,344,740	7,356,565
Jul-23	29.4	29.4	1,120,164	29.8	29.3	938,550	2,058,714
Aug-23	29.4	29.4	1,805,542	30.0	29.3	29,413	1,834,955
Sep-23	29.4	29.4	54,685	29.3	29.3	1,130,975	1,185,660
Oct-23	29.4	29.4	78,507	29.7	29.3	1,924,383	2,002,890
Nov-23	29.4	29.4	413,713	29.7	29.3	42,053	455,766
Dec-23	29.4	29.4	318,545	29.8	29.3	23,160	341,705

**Price-volume movement of EBL**



## Share price sensitivity analysis using key variables (i.e. interest rate and currency) with the consequent impact on EBL's earnings

Share price of EBL in Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. mostly stayed in floor price throughout 2023 and was barely impacted by changes in key variables such as interest rate, currency etc. and consequent change in earnings. Even while out of floor price, the share price of EBL has been mostly stable owing to its consistent performance of business, profitability, liquidity and solvency.

The BDT/USD exchange rate for EBL was 103.2927 as at year-end 2022, which increased by 6.25% to 109.7500 as at year-end 2023. Moreover, average interest rate on loan increased by 1.37% (2023: 9.22% vs 2022: 7.85%) and average deposit rate increased by 0.76% (2023: 4.67% vs 2022: 3.91%) in 2023 compared to those of 2022. Partially due to changes in mentioned variables, EBL's profit after tax grew to BDT 6,109 million in 2023 from BDT 5,107 million in 2022 (19.61% increase).

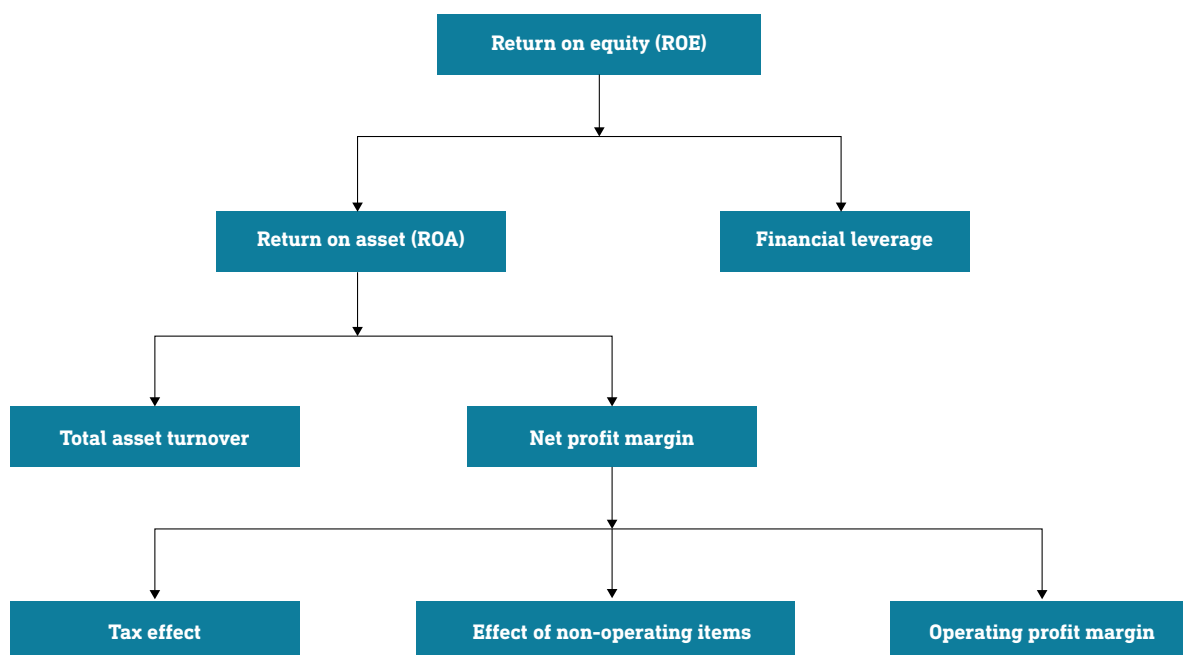
However, the change in EBL's earnings barely had any impact on its share price, as it mostly stayed at the floor price of BDT 31.8 per share, which changed to BDT 29.4 per share after bonus share adjustment.

## Stock details

Particulars	DSE	CSE
Stock Symbol	EBL	EBL
Company Code	148	22025
Listing Year	1993	2004
Market Category	A	A
Electronic Share	Yes	Yes
Market Lot (Nos)	1	1
Face Value (Taka)	10	10
Total Number of Securities (Nos)	1,207,234,715	1,207,234,715

# DuPont Analysis

DuPont analysis is another extended tool to examine the return on equity (ROE) of a company in details by analysing net profit margin, asset turnover, and financial leverage. It gives a broader view to the management in earnings on shareholders' equity by breaking down the ROE to analyze how corporate can increase the return for their shareholders.



Particulars		2023	2022
Tax effect (in %)	PAT/PBT	62.41%	63.09%
Effect of non-operating items (in %)	PBT/profit before provisions	85.49%	80.59%
Operating profit margin (in %)	Profit before provisions and tax/gross income*	29.42%	32.77%
Net profit margin (in %)	Tax effect x effect of non-op. items x op. profit margin	15.70%	16.66%
Total asset turnover (in times)	Gross income*/average total assets	0.08	0.07
Return on asset (in %)	Net profit margin x total asset turnover	1.27%	1.21%
Financial leverage (in times)	Average total assets/average shareholders' equity	12.89	12.79
Return on equity (in %)	Return on asset x financial leverage	16.33%	15.46%

Primarily due to 3.35% lower operating profit margin, net profit margin was 0.96% lower in 2023 compared to that of 2022. However, due to higher financial leverage and 0.06% higher return on assets resulting from 11.19% increase in total asset turnover, return on equity increased by 0.87% in 2023 compared to that of 2022.

\*Gross income = interest income + non-interest income.

# Review of Capital Market Portfolio

The year 2023 was a gloomy year for the capital market of Bangladesh, with DSEX mostly in the sideways increasing by only 39 points (0.63%). This increase is mostly attributable to small-cap stocks, as most blue chip stocks remained at floor price; thereby average trade volume fell by 40% in 2023 compared to that of 2022. Moreover, depreciation of BDT and high inflation led to overall low profitability of many listed companies, causing them to announce low dividend.

However, with strong fundamentals scrips in the basket, EBL managed the portfolio well enough to generate decent dividend income from the capital market portfolio.

## Return on investment

EBL managed to make revenue of BDT 210 million from the capital market portfolio comprising a net capital gain of BDT 10 million and dividend income of BDT 200 million in 2023, where major income was generated from mutual funds, bank and insurance sectors.

BDT in million

Particulars	2023	2022
Investment (average)	4,942	4,491
Gain from sale of shares & MFs (net off loss)	10	73
Dividend income	200	239
Total income	210	311
Return on investment (ROI)	4.24%	6.93%

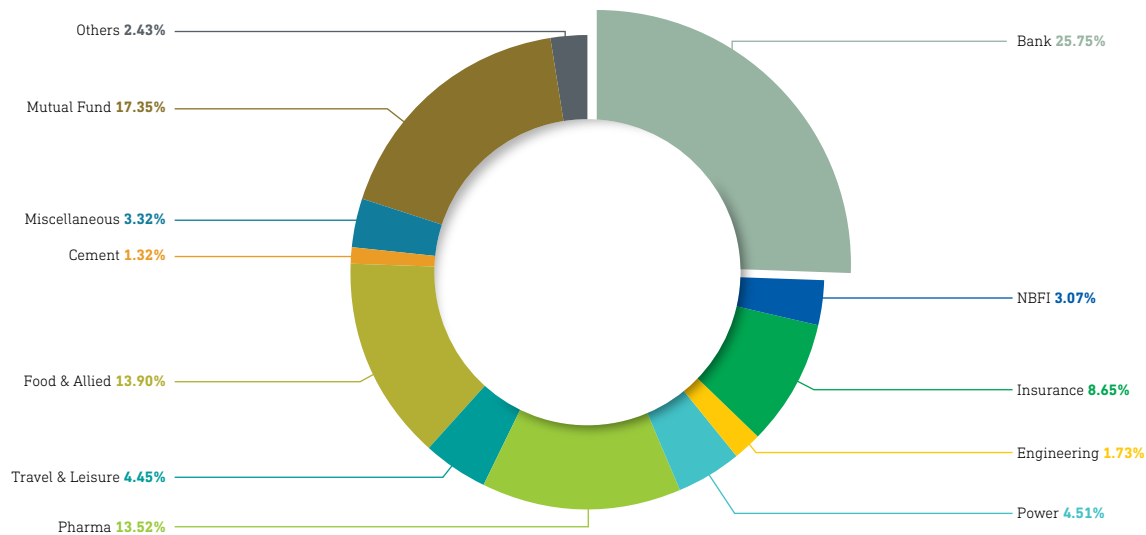
## Capital market exposure

EBL kept capital market investment exposure within the regulatory limit (i.e. 25% on solo basis and 50% on consolidated basis) and complied with relevant regulatory guidelines given by Bangladesh Bank. EBL maintained a diversified exposure in different sectors within set limit to minimize unsystematic risk with the guidance of EBL Investment Committee.

BDT in million

Particulars	Consolidated		Bank	
	2023	2022	2023	2022
Total of capital components	32,509	28,582	31,968	28,053
Exposure other than Special Fund	12,500	11,866	5,802	6,915
Exposure under Special Fund	1,065	1,103	750	750
Total exposure	13,565	12,969	6,552	7,665
Exposure in Capital Market (in %) (excluding Special Fund)	38.45%	41.52%	18.15%	24.65%

## Exposures in different sectors by the Bank in 2023



## Way forward

With the expectation that the capital market of Bangladesh will be vibrant in 2024, EBL will ensure its active participation, continue to focus on detailed analysis on the capital market while maintaining a healthy portfolio composed of fundamental scrips with excellent dividend history and future prospect to generate good return, while complying with the prescribed rules and limit set by the regulators.

# Credit Rating of EBL

## Rating by local agency: Credit Rating Agency of Bangladesh Limited (CRAB)

Date of Rating : June 21, 2023	Valid up to: June 30, 2024	
Particulars	Long term	Short term
Entity Rating	AAA	ST-1
Outlook	Stable	

The long term rating "AAA" signifies that EBL has extremely strong capacity to meet its financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.

### Rationale

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned AAA rating in the long term and ST-1 rating in the short term to Eastern Bank PLC. based on audited financial statements up to 31/12/2022, 1st quarter 2023 management results and other relevant information up to the date of rating declaration.

### Rating strength

- Sustainable business performance over the periods.
- Stable asset quality supported by prudent and conservative risk management.
- Sound liquidity backed by its healthy funding profile.
- Stable trend of low cost deposit base.
- Maintenance of sizeable additional provision as cushion.
- Ownership structure, Board composition and experienced top management.
- Increasing trend of ability to provide integrated financial services under the broadest coverage along with its subsidiaries.

## Rating by international agency: Moody's

EBL is the first company in the country (Bangladeshi bank) rated by Moody's, a renowned global rating agency, for the first time in March 2016. The current rating of the Bank is "B2" with stable outlook.

## Credit rating of subordinated bond

### 2<sup>nd</sup> subordinated bond of EBL (CRAB)

Date of rating : November 29, 2023	Valid up to May 31, 2024
Bond rating (long term)	AA1 (Hyb)
Outlook	Stable

The Long Term Rating "AA1 (Hyb)" signifies very strong capacity to meet financial commitments. This is judged to be of very high quality, subject to very low credit risk.

### Rationale

CRAB has affirmed the long term rating of Eastern Bank's issue of non-convertible 2nd subordinated bond (BDT 5,000 million) at "AA1 (Hyb)" in line with CRAB's standard notching practices. CRAB performed the rating based on updated financial statements, past trend and other relevant information up to the date of rating declaration.

### 3<sup>rd</sup> subordinated bond of EBL (CRISL)

Date of rating : April 18, 2023	Valid up to April 17, 2024
Bond rating	Long term
	AA (Indicative)

The long term rating "AA" (Indicative) signifies that the bond is adjudged to be of high credit quality and offers higher safety. This level of rating indicates a security with sound credit profile and strong protection factors.

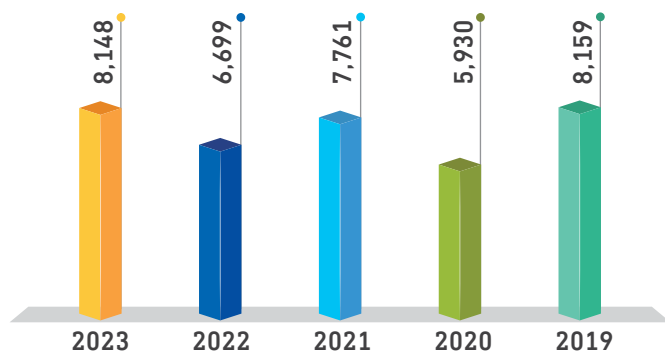
### Rationale

Credit Rating Information and Services Limited (CRISL) has assigned the issue rating "AA" (Indicative) to Eastern Bank's issue of non-convertible 3<sup>rd</sup> subordinated bond (BDT 5,000 million) in consideration of the fundamentals of the issue that include attractive coupon rate, a trustee-administered payment mechanism for the bonds, projected earnings support, regular repayment of obligations etc. CRISL also gives due weightage to the EBL's sound credit profile, diversified business mix, good financial performance, good capital adequacy, good liquidity, experienced top management, etc.

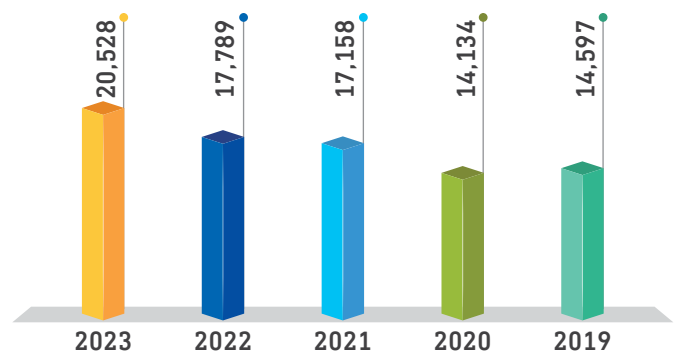
# Key Financials in Graphs

**Net interest income**

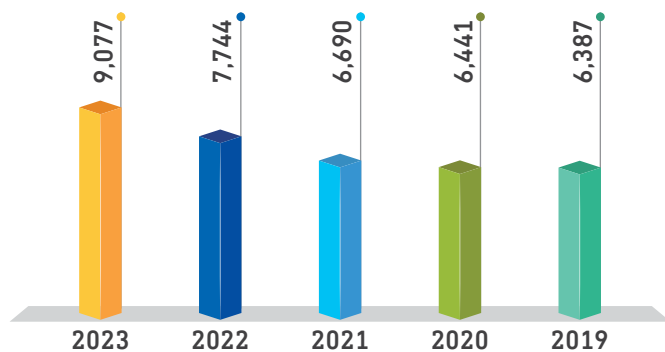
BDT in million


**Operating income**

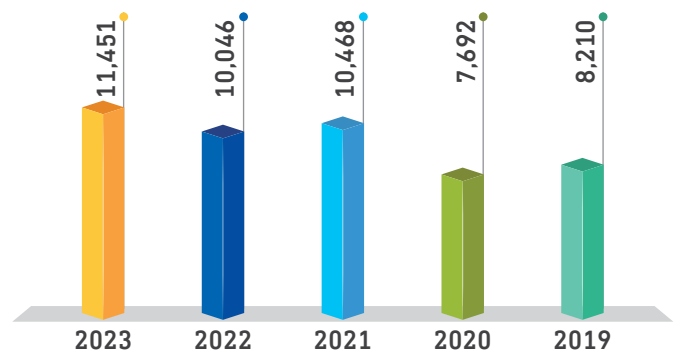
BDT in million


**Operating expense**

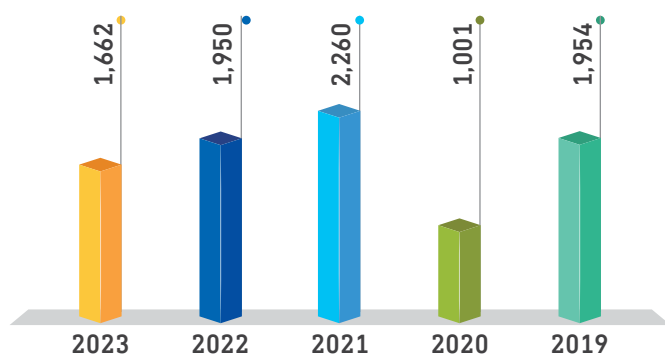
BDT in million


**Operating profit**

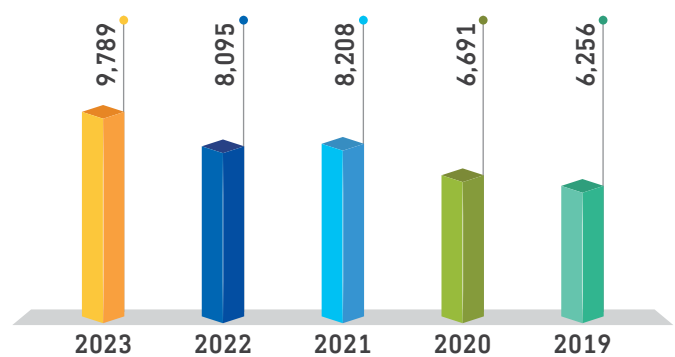
BDT in million


**Total provision charged**

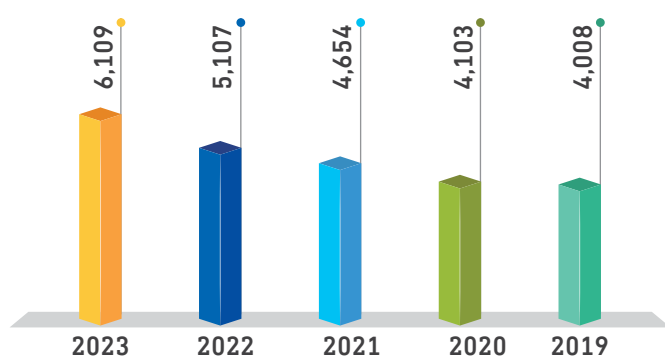
BDT in million


**Profit before tax**

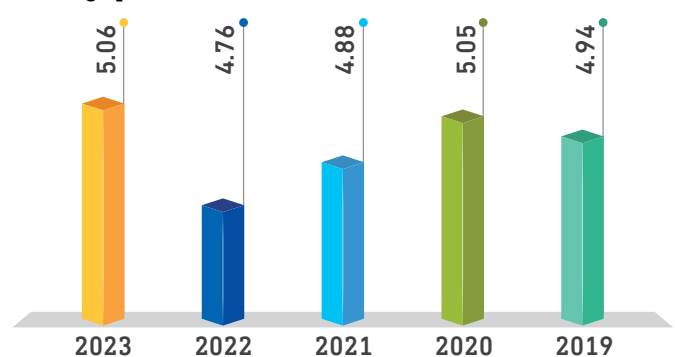
BDT in million

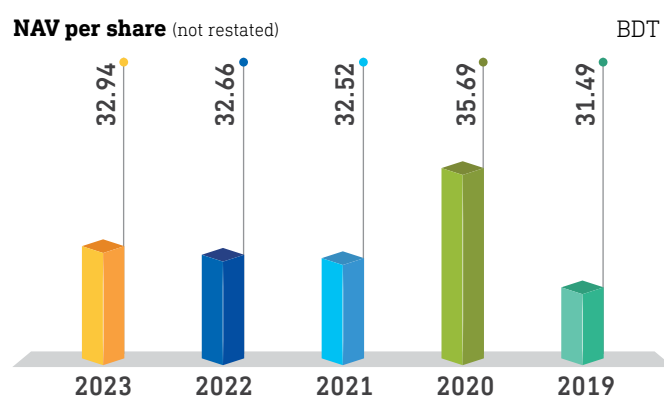
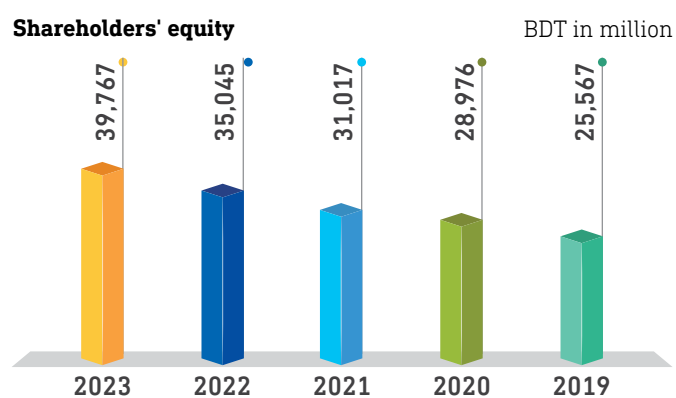
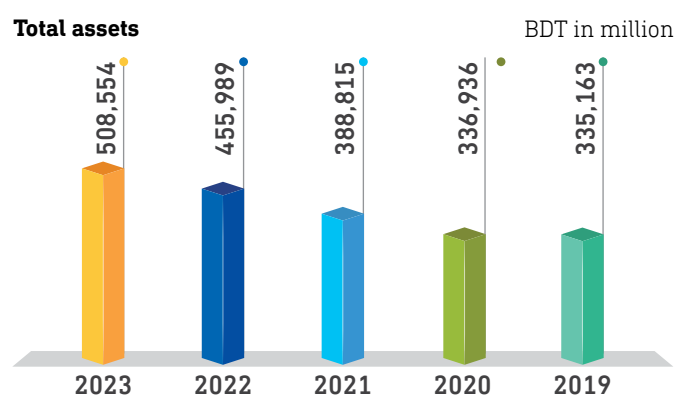
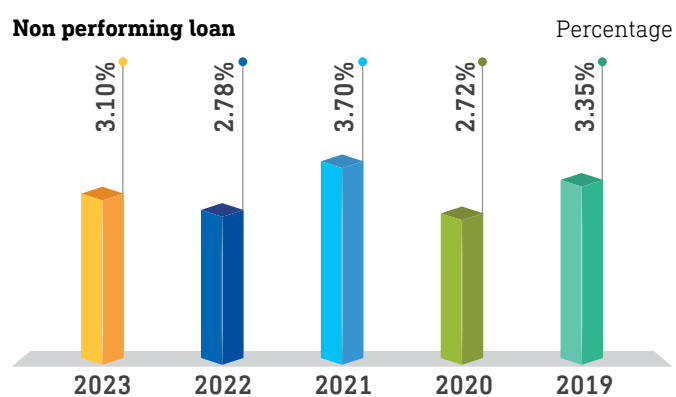
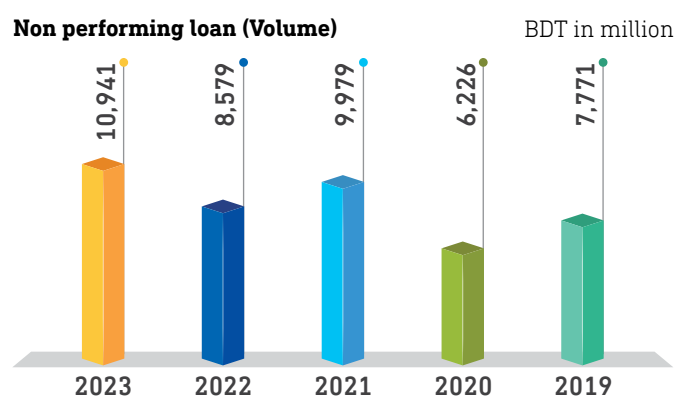
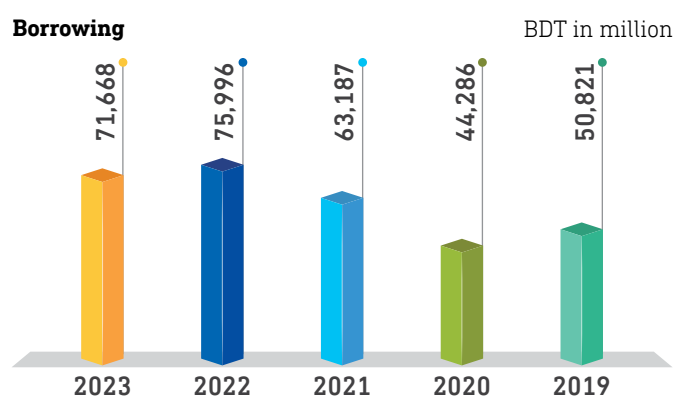
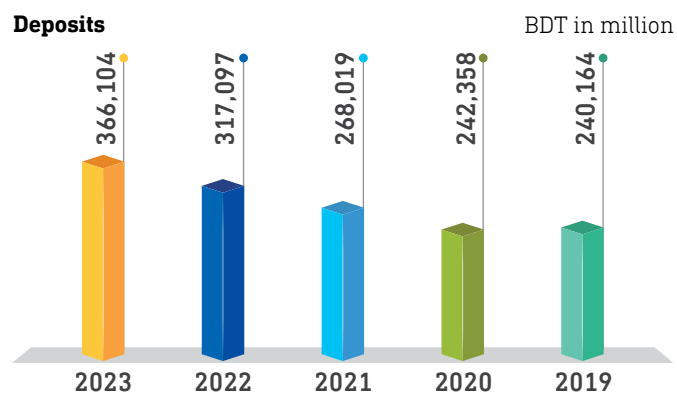
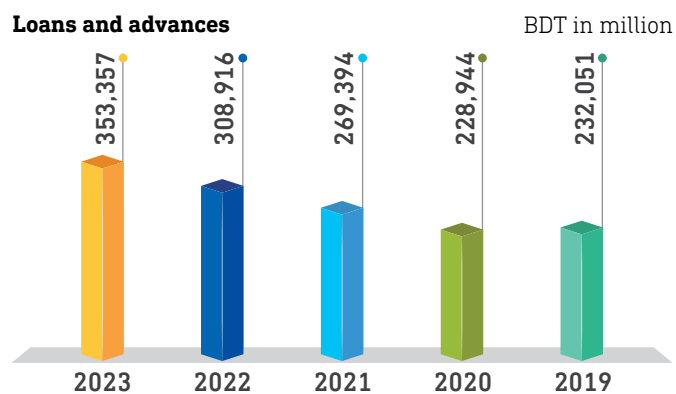

**Profit after tax**

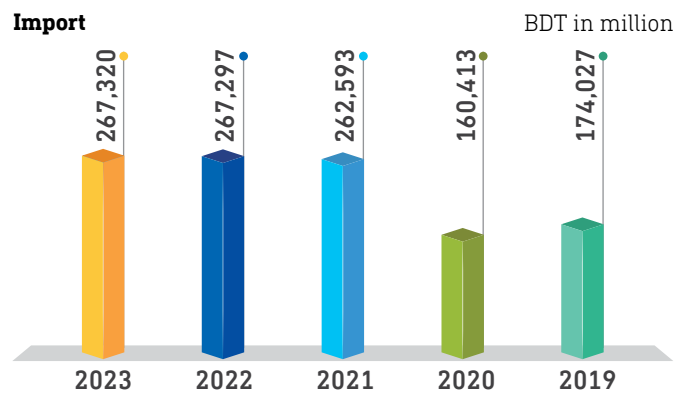
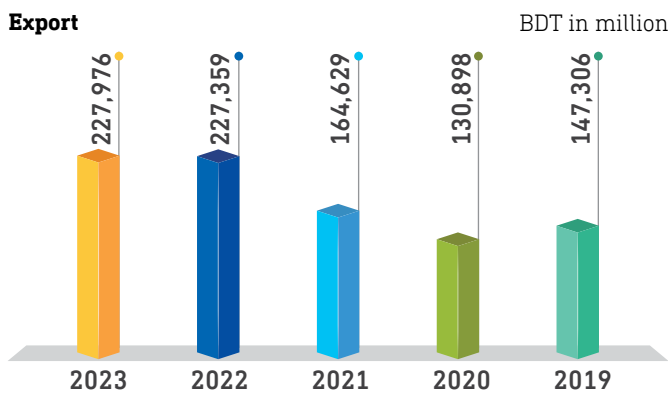
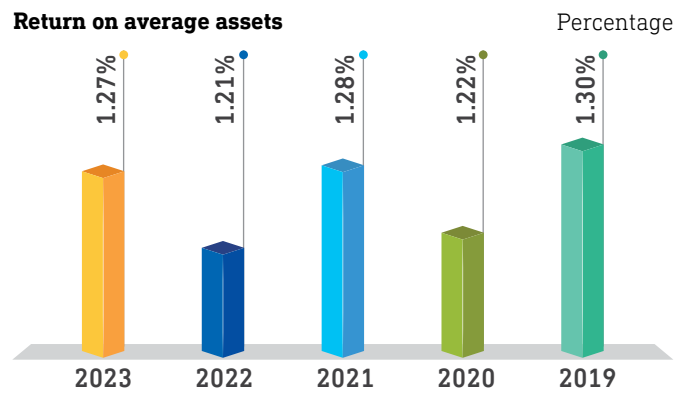
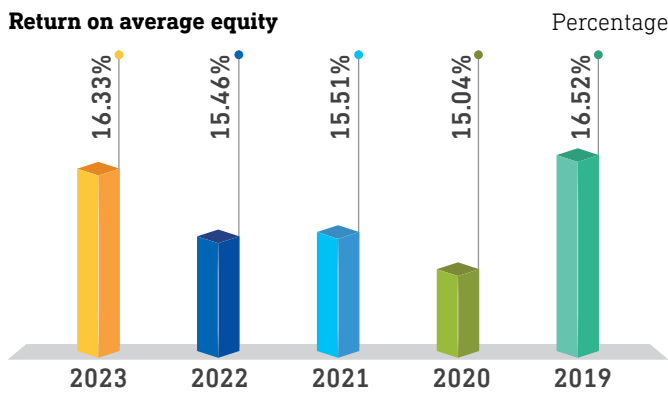
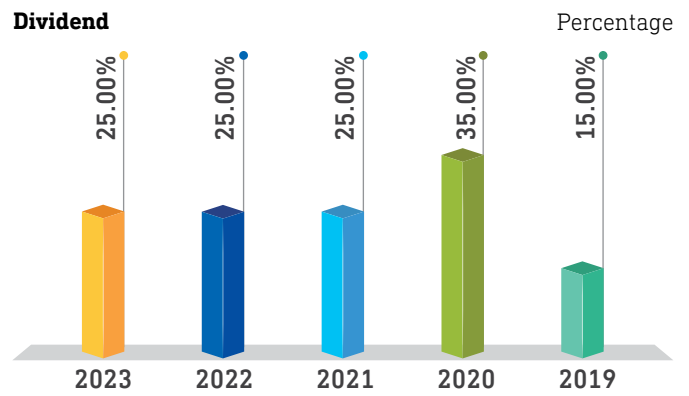
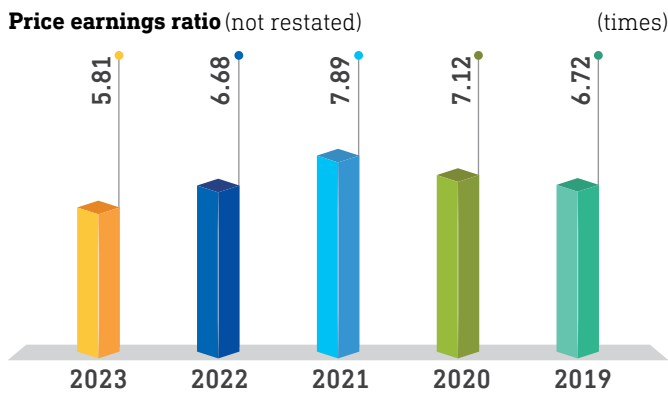
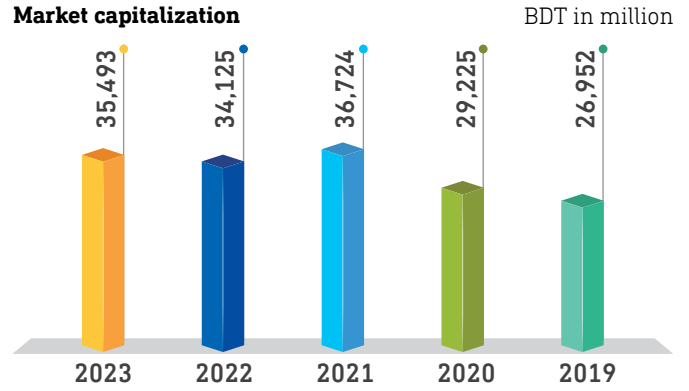
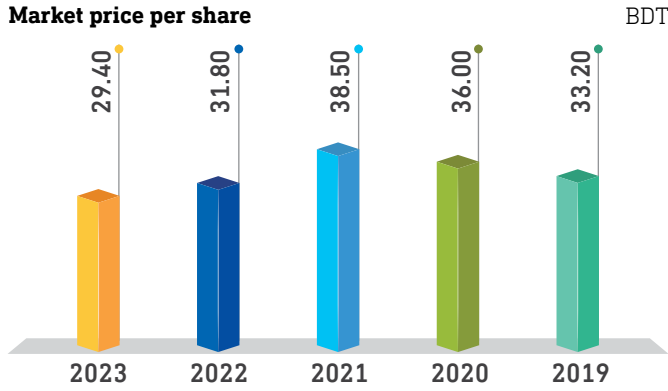
BDT in million


**Earnings per share (not restated)**

BDT









# Financial Calendar 2023

## Quarterly results

Particulars	Submission date to BSEC
Un-audited financial statements for the 1 <sup>st</sup> Quarter ended on 31 March 2023	11 May 2023
Un-audited financial statements for the 2 <sup>nd</sup> Quarter ended on 30 June 2023	31 July 2023
Un-audited financial statements for the 3 <sup>rd</sup> Quarter ended on 30 September 2023	30 October 2023

## Dividend Information of 2022

Date of Notice of the 31 <sup>st</sup> Annual General Meeting of Eastern Bank PLC. for the year ended 31 December 2022	16 April 2023
Dividend Rate for the year ended 31 December 2022	12.50% Cash Dividend
	12.50% Stock Dividend
Record Date for Shareholders for entitlement of the declared dividends	03 May 2023
AGM Date (Dividend approved by the Shareholders')	31 May 2023
Date of Dividend Disbursement	Cash Dividend 31 May 2023
	Stock Dividend 13 June 2023

## Information sensitive to share price

Particulars	Date of disclosure
Corporate disclosure for the submission of letter to Bangladesh Bank for getting permission for dividend declaration for the financial year 2022	23 March 2023
Corporate disclosure for obtaining consent from Bangladesh Bank for declaring dividend for the year ended 31 December 2022	29 March 2023
Corporate disclosure upon approval of annual audited financial statements 2022, recommendation of dividend, record date for dividend entitlement of the 31 <sup>st</sup> AGM (31.05.2023) of EBL	05 April 2023
Corporate disclosure of 1 <sup>st</sup> quarter financial information (un-audited) of EBL ended on 31 March 2023	09 May 2023
Corporate disclosure for achieving "AAA" Credit Rating of EBL rated by CRAB	22 June 2023
Corporate disclosure for purchasing an exchange house in Dubai, UAE, subject to approval by the respective regulatory authorities	25 June 2023
Corporate disclosure of 2 <sup>nd</sup> quarter financial information (un-audited) of EBL ended on 30 June 2023	27 July 2023
Corporate disclosure for investment of an amount of Tk. 12,50,00,000 for becoming a Sponsor of Digi10 Bank PLC	09 August 2023
Corporate disclosure for selling own plots of land of EBL at the prevailing market price	27 August 2023
Corporate disclosure of 3 <sup>rd</sup> quarter financial information (un-audited) of EBL ended on 30 September 2023	26 October 2023

## Tax on dividend

Stock dividend is tax exempted for shareholders. In compliance with Section 117 and Section 119 of Income Tax Act 2023, at the time of paying cash dividend to a shareholder, EBL shall deduct tax on the amount of such dividend, in the following manner:

Types of shareholders	Applicable tax rate
If the shareholder is a resident or non-resident Bangladeshi person other than a company	10% (where the person receiving such dividend furnishes E-TIN to EBL) 15% (where the person receiving such dividend fails to furnish E-TIN to EBL)
If the shareholder is a company (resident/non-resident Bangladeshi company)	20%
If the shareholder is a non-resident company, fund or trust	20%
If the shareholder is any other person not being a company, fund or trust (non-resident)	30%



## Charge of tax on stock dividend

As per Section 23 of Income Tax Act 2023, if in an income year, the amount of stock dividend declared or distributed exceeds the amount of cash dividend declared or distributed or without declaration or distribution of any cash dividend by EBL, tax shall be payable at the rate of 10% on the whole amount of stock dividend declared or distributed in that income year.

## Charge of tax on retained earnings & reserves, surplus etc.

As per section 22 of Income Tax Act 2023, if in an income year, the total amount transferred to retained earnings or any fund, reserve or surplus, called by whatever name, by EBL exceeds 70% of the net income after tax, tax shall be payable at the rate of 10% on the total amount so transferred in that income year.

## Officials at investors' relation department

EBL places top priority on issues related to shareholders. Our Investor Relations Department remains dedicated to providing relevant assistance to shareholders promptly. Investors may contact the Share Department of Eastern Bank PLC. for any inquiries or issues related to shareholding. The address of the Investor Relations Department is as follows:

### Share department

Eastern Bank PLC. (EBL)

Z Tower (6th Floor)

Holding No.04, Road No. 132

Gulshan-1, Dhaka-1212.

E-mail: [sharedepartment@ebl-bd.com](mailto:sharedepartment@ebl-bd.com)

Telephone: 9892260 (Direct)

Mobile No. +8801673726485

## Accessibility of annual report 2023

Annual Report 2023 and other information about EBL is available on EBL's website [www.ebl.com.bd](http://www.ebl.com.bd). EBL provides copies of Annual Report to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. as directed.

# Redressal of Investors Complaints

Being a responsible corporate entity, EBL always prioritizes the legitimate rights and interests of its investors. In line with this commitment, EBL has established a robust investor complaints redressal mechanism designed to protect investors' interests and ensure that their grievances related to investments are addressed timely and effectively. The mechanism involves providing investors with a channel to raise their complaints, such as a dedicated helpline, email address, and online portal through stock exchanges. The complaints are then registered and investigated by the concerned department, and appropriate action is taken to resolve the issue. It plays an important role in maintaining the confidence of investors in brand EBL and promoting a transparent and fair investment environment. The Company Secretary of EBL plays a pivotal role as the Chief Compliance Officer to resolve queries/complaints of the shareholders & investors of the bank.

## Common areas of redressal



## EBL's mechanism for redressal

The management of the Bank has assigned a designated officer to receive complaints from the shareholders. The investors/shareholders of the Bank can make their complaints through the following modes:

- Email address
- Dedicated helpline
- Through Online portal of Stock Exchanges
- Courier, etc.

## The Process for Redressal of Investors' Complaints

- **Lodging a Complaint:** The investor has to lodge first a complaint to the Bank through the above-mentioned modes or to the designated email at [sharedepartment@ebl-bd.com](mailto:sharedepartment@ebl-bd.com).
- **Acknowledgement:** The concerned officer acknowledges the receipt of the complaint, and maintains a complaints register to resolve the queries of the shareholders.
- **Investigation:** The concerned officer/authority investigates the complaint and verify the details provided by the investor. It may involve contacting the concerned parties, examining relevant documents, and conducting other necessary checks.
- **Communication:** The concerned officer communicates with the investor regarding the status of the complaint and any further information or clarification required.
- **Resolution:** Based on the findings of the investigation, the Bank then takes appropriate action to resolve the complaint.
- **Closure:** Once the complaint is resolved to the satisfaction of the investor, then the issue is closed.

**Investors' complaints/queries are received through the following addresses**

<b>Registered Office Address</b>	<b>First contact point</b>	<b>Escalation point</b>
Eastern Bank PLC. 100 Gulshan Avenue Dhaka-1212 Phone: +88 09666777325 e-mail: info@ebl-bd.com Web: www.ebl.com.bd	Share Department Eastern Bank PLC. (EBL) Z Tower (6th Floor) Holding No.04, Road No. 132 Gulshan-1, Dhaka-1212. E-mail: sharedepartment@ebl-bd.com Telephone: 02-22292260 Mobile No. 01673-726485	Md. Abdullah Al Mamun FCS Company Secretary Eastern Bank PLC. Head Office 100 Gulshan Avenue Dhaka-1212 E-mail: abdullah.al.mamun@ebl-bd.com Mobile No. 01819-412340

**Redressal of investors' complaints during the year 2023**

- Credited 13,36,37,350 bonus shares to the respective BO accounts of shareholders.
- Re-issued pay orders as requested by the shareholders.
- Issued dividend notice to the shareholders of the bank after holding AGM for income tax purpose.
- Met up any other requirements of the shareholders under direct supervision of company secretary.

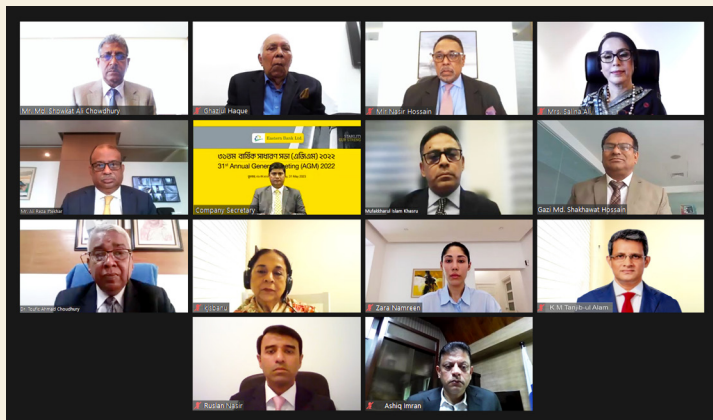
**Synopsis of Q & A session of the last AGM**

At the 31st Annual General Meeting (AGM) of EBL, some shareholders of the Bank raised various questions on audited financial statements of the Bank and put forward their suggestions. The shareholders lauded management for consistent business and financial performance and dividend payout for the year 2022. Some issues of queries and suggestions are outlined below:

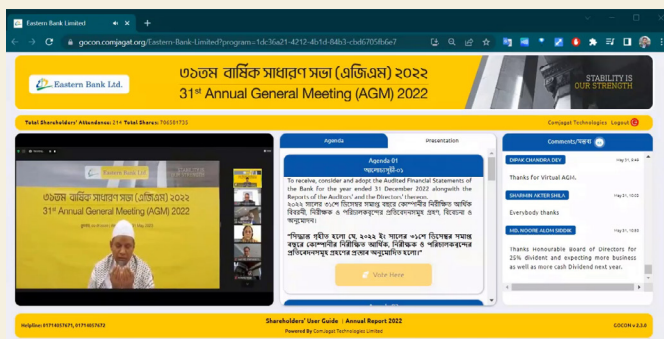
- Causes of decrease of net interest income compared to those of the previous year 2021.
- Drivers of Loan and Deposit growth of the Bank in 2022.
- Causes of increase of interest expense as well as Cost of fund of the bank in 2022.
- Causes of increase of borrowing from other Banks, FIs, Agents in 2022 from that of the previous year 2021.
- Drivers of growth in Contingent Liability & Commitment in 2022 from that of the previous year 2021.
- Underlying drivers of Operating income growth of the bank in 2022.
- Non-Interest Earning Asset increased from that of the previous year 2021.

On behalf of the BoD, Managing Director of the Bank answered the questions to the shareholders explaining with relevant facts & figures to their satisfaction.

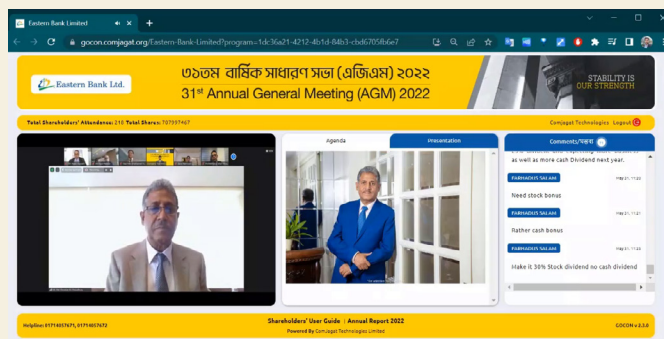
# Glimpses from the 31<sup>st</sup> AGM



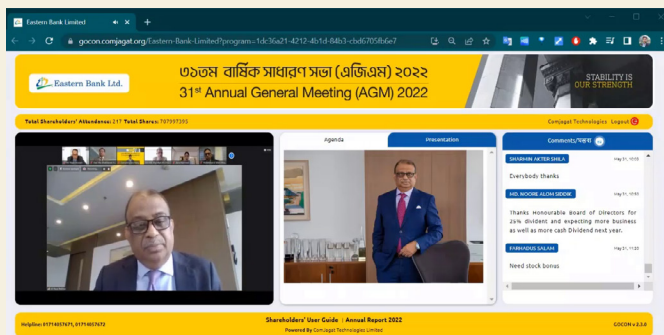
Md. Showkat Ali Chowdhury, Chairman of the Board of Directors of EBL, presides over the 31<sup>st</sup> AGM of the Bank. EBL directors, M. Ghaziul Haque, Mir Nasir Hossain, Salina Ali, Mufakkarul Islam Khasru, Gazi Md. Shakhawat Hossain, K. J. S. Banu, Zara Namreen, Ashiq Imran, Dr. Toufic Ahmad Choudhury, Ruslan Nasir, and Barrister K. M. Tanjib-ul Alam, are seen in the photo. Ali Reza Iftekhar, Managing Director, and Md. Abdullah Al Mamun FCS, Company Secretary are also seen in the photo



Prayers offered in memory of the deceased shareholders at the 31<sup>st</sup> AGM of EBL



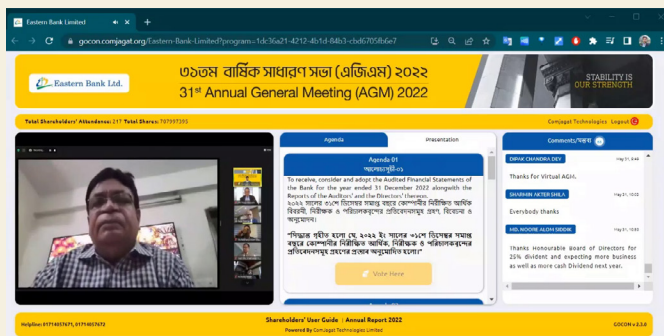
Chairman of EBL Md. Showkat Ali Chowdhury addressing the shareholders during the 31<sup>st</sup> AGM



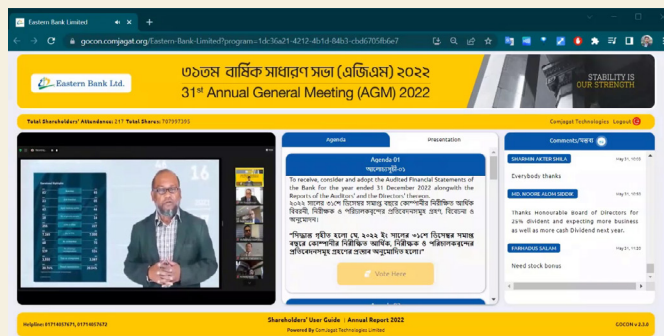
MD of EBL Ali Reza Iftekhar responds to the queries of shareholders at the 31<sup>st</sup> AGM



Company Secretary of EBL Md. Abdullah Al Mamun FCS gives his welcome speech at the 31<sup>st</sup> AGM



A shareholder gives his feedback on the performance of EBL



A shareholder gives his detail review analysis on overall performance of the bank