

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Strictly Private & Confidential

**Unsecured, Non-convertible, Fully Redeemable, Floating Rate, Coupon Bearing**

**4<sup>th</sup> Subordinated Bond of EBL**

**Issuer: Eastern Bank PLC.**



**Head Office: 100 Gulshan Avenue,  
Dhaka-1212, Bangladesh**

**Trustee to the Issue: DBH Finance PLC.**

**Type of Issue: Unsecured, Non-convertible, Fully Redeemable, Floating Rate, Coupon bearing Subordinated Bond**

**Face Value of Each Bond: BDT 1,000,000**

**Issue Price of Each Bond: BDT 1,000,000**

**Number of Securities: Up to 8,000**

**Total Issue Amount: Up to BDT 8,000,000,000**

**Tenor: 7 (Seven) Years from the date of issuance**

**Coupon rate: Benchmark Rate + Coupon Margin**

**Benchmark Rate\***: The average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all Private Commercial Banks (excluding Islami Shariah based Commercial Banks, Foreign Banks, 4<sup>th</sup> & 5<sup>th</sup> generation banks)  
plus;

**Coupon Margin\***: 3% p.a.

**Mode of Placement: Private Placement**

**Credit Rating status of the Issuer: AAA (Long Term) & ST-1 (Short Term)**

**Credit Rating status of the Issue: AA1 (Hyb) (Long Term)**

**Rating Company: Credit Rating Agency of Bangladesh Ltd. (CRAB)**

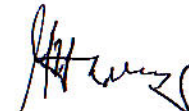
**Issue Date of Information Memorandum:**

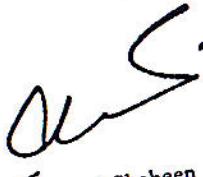
**Lead Arranger:**



*"If you have any query about this document, you may consult the issuer or originator, issue manager and the trustee."*

  
Md. Abdulah A. Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

## DISCLAIMER

Eastern Bank PLC. (the "Issuer" or "Eastern Bank PLC.") has authorized EBL Investments Limited to distribute this Information Memorandum in connection with the proposed transaction outlined in it (the "Transaction") and the bond proposed to be issued in the Transaction (the "Bond").

"EBL Investments Limited" means EBL Investments Limited and any group, subsidiary, associate or affiliate of EBL Investments Limited and their respective directors, representatives or employees and/or any persons connected with them.

Nothing in this Information Memorandum (the "IM") constitutes an offer of securities for sale of any jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

The Issuer has prepared this Information Memorandum and the Issuer is solely responsible for its contents. The Issuer will comply with all laws, rules and Regulations and has obtained all regulatory, Governmental and corporate approvals for the issuance of the Bond. All the information contained in this Information Memorandum has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Arranger hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this Information Memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefrom. By accepting this Information Memorandum, you agree that the Arranger will not have any such liability.


You should carefully read and retain this Information Memorandum. However, you are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with clients' own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Bond.

## REPORT TO THE ELIGIBLE INVESTOR


By investing in the Bonds, you are hereby deemed to have acknowledged, represented and warranted to, and agree (as the case may be) for the benefit of the Arranger, as set out below:

**High risk:** You are fully aware that investment in the Bonds involves a high degree of risk.

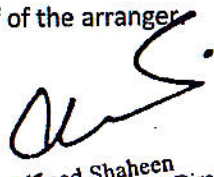
**Consultation with advisers:** You have (i) consulted with your own legal, regulatory, tax, business, and investment, financial and accounting advisers in connection herewith to the extent you have deemed necessary, (ii) collected and reviewed all information that you or your advisers believe is necessary or appropriate in connection with the purchase of the Bonds, and (iii) made your own investment decisions based upon your own judgment, due diligence and advice from such advisers as you have deemed necessary and not upon any view expressed by or on behalf of the arranger.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
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**No Reliance:** You acknowledge and agree that you may not rely on any investigation that the arranger or any of its affiliates or any person acting on their behalf may have conducted with respect to the Issuer or any of their affiliates, and neither the Arranger nor its affiliates, employees, officers, directors, legal advisers or representatives have made any representation to you, express or implied, with respect to your investment in the Bonds.

**Informed decision:** You are in possession of all the information that you believe is necessary or appropriate in order to make an informed decision regarding your purchase of the Bonds, including without limitation, adequate information concerning the Issuer's business, financial condition, results of operations and prospects.

**Knowledge and experience:** You have such knowledge and experience in financial, business and international investment matters that you are capable of evaluating the merits and risks of purchasing the Bonds and are aware that you may be required to bear, and are able to bear, all risks including economic risk of an investment in the Bonds.

**Information of the Company:** You acknowledge that the information provided to you with regard to the Issuer and the Bonds in this Information Memorandum has been supplied to you by the Arranger only on behalf of the Issuer and that neither the Arranger nor any of its affiliates, employees, officers, directors, legal advisers or representatives has verified such information or makes any representation or warranty as to its accuracy or completeness.


**Review of Information Memorandum:** You have reviewed this Information Memorandum in its entirety, including the risks described herein. By investing in the Bonds, you have determined that:


- I. The Bonds are a suitable investment for you and your investment in the Bonds does not and will not, when consummated, violate any investment or other guidelines, policies or restrictions (corporate or otherwise), or any law, rule, regulation or order applicable to you; and
- II. You have obtained all approvals and consents (weather internal or external) and have made all notifications necessary for you to invest in the Bonds as contemplated; and you can bear the economic risk of the investment and are able to sustain a complete loss in connection with your investment.


**Own account:** You are purchasing the Bonds for your own account and not with a view to any distribution thereof

**No representation or warranty:** The Arranger has not made, and you have not relied upon any representation, warranty or condition (express and/or implied), and the Arranger shall not owe any duty whatsoever to you in connection with the Bonds.

**No obligation to purchase:** The Arranger shall have no obligation to purchase or acquire all or any part of the Bonds purchased by you or to support losses, if any, directly or indirectly sustained or incurred by you for any reason whatsoever in connection with the Bonds, including the non-performance by the issuance, whatever to you or otherwise.

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

## CONTACT LIST

### ISSUER


<b>Masudul Hoque Sardar</b> <b>Chief Financial Officer</b> Email: masudul.hoque@ebl-bd.com Phone: 09666777325, Ext: 8300 Mobile: +88 01720 010579	<b>Md. Abdullah Al Mamun FCS</b> <b>Company Secretary</b> Email: abdullah.al.mamun@ebl-bd.com Phone: 09666777325, Ext: 8202 Mobile: +8801817-543805
<b>EASTERN BANK PLC.</b> 100 Gulshan Avenue, Dhaka-1212	

### LEAD ARRANGER

<b>Ahmed Arefin FCA</b> <b>Managing Director</b> E-mail: ahmed.arefin@eblinvestments.com Mobile: +88 01817 647956	<b>Omar Faroque Riyad</b> <b>Head of Operations</b> E-mail: riyad@eblinvestments.com Mobile: +88 01680 907447
<b>EBL INVESTMENTS LIMITED</b> Bangladesh Shipping Corporation Tower (4 <sup>th</sup> Floor), 2-3 RAJUK Avenue, Motijheel C/A, 1000	

### TRUSTEE

<b>Jashim Uddin, FCS</b> <b>EVP – Company Secretary &amp; Head of Corporate Affairs</b> E-mail: Jashim@dbhfinance.com Mobile: 01613-435138	<b>Md. Khyrul Adnan</b> <b>Executive – Corporate Affairs</b> E-mail: khyrul@dbhfinance.com Mobile: 01614-072118
<b>DBH FINANCE PLC.</b> Landmark Building ( 9th Floor ), 12-14 Gulshan North C/A, Gulshan 2, Dhaka-1212	



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Abbreviations:**

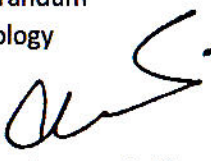
<b>Abbreviation</b>	<b>Full Form / Meaning</b>
ABB	Association of Bankers, Bangladesh
ADB	Asian Development Bank
ALCO	Asset Liability Committee
ALM	Asset Liability Management
ATM	Automated Teller Machine
BCM	Business Continuity Management
BDT	Bangladeshi Taka
BRMC	Board Risk Management Committee
BSEC	Bangladesh Securities and Exchange Commission
CIM	Credit Instruction Manual
CPM	Credit Policy Manual
CRA	Credit Rating Agency
CRAB	Credit Rating Agency of Bangladesh Ltd
CRAR	Capital to Risk-Weighted Asset Ratio
CRGM	Credit Risk Grading Matrix
CRM	Customer Relationship Management
CRMC	Credit Risk Management Committee
CRR	Cash Reserve Ratio
DCFCL	Departmental Control Function Check List
DSE	Dhaka Stock Exchange
EBL	Eastern Bank PLC.
EBLAML	EBL Asset Management Limited
EBLIL	EBL Investments Limited
EBLSL	EBL Securities PLC.
EMI	Equated Monthly Installment
EPS	Earnings Per Share
ERMC	Executive Risk Management Committee
ESMS	Environmental and Social Management System
FI	Financial Institution
FX	Foreign Exchange
GDP	Gross Domestic Product
HFT	Held for Trading
HK	Hong Kong
HTM	Held to Maturity
ICCD	Internal Control and Compliance Division
ICRRS	Internal Credit Risk Rating System
IDS	Intrusion Detection System
IFC	International Finance Corporation
IM	Information Memorandum
IT	Information Technology



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



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KRI	Key Risk Indicator
LC	Letter of Credit
LCR	Liquidity Coverage Ratio
MANCOM	Management Committee
MCO	Maximum Cumulative Outflow
MCR	Minimum capital requirement
MF	Mutual Funds
MFIs	Microfinance Institutions
MFP	Microfinance Risk Participation Program
MIS	Management Information System
NAV	Net Asset Value
NBFI	Non-Banking Financial Institution
NII	Net Interest Income
NIM	Net Interest Margin
NPL	Non-Performing Loan
NRB	Non-Resident Bangladeshi
NSFR	Net Stable Funding Ratio
OBO	Offshore Banking Operation
OD	Overdraft
QOR	Quarterly Operation Report
REER	Real Effective Exchange Rate
REPO	Repurchase Agreement
RMA	Relationship Management Agreement
RMD	Risk Management Division
ROA	Return on Assets
ROE	Return on Equity
RS	Rate sensitive
RWA	Risk-Weighted Assets
SLR	Statutory Liquidity Ratio
SMART	Six-Months Moving Average Rate of Treasury Bill
SME	Small and Medium-sized Enterprises
SNCR	Shariah Non-compliance Risk Management
SND	Special Notice Deposit
SWIFT	Society for Worldwide Interbank Financial
VAT	Value Added Tax
VPN	Virtual Private Network
WDV	Written Down Value

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

## 1: RISK FACTORS AND MANAGEMENT PERCEPTION ABOUT RISK

Following are certain issues for the investors to consider before taking an investment decision in the offer. In some of the risk factors and management proposals thereof, reference has been described below in addition to the other information contained in this Information Memorandum:

### a. Interest Rate Risk

The banking book consists of assets and liabilities contracted basically on account of relationship or for steady income and statutory obligations and are generally held till maturity/payment by counter party. The earnings or changes in the economic value are the main focus in banking book. Interest rate risk is the risk that a bank will experience deterioration in its financial position as interest rates move over time. Interest rate risk in the banking book arises from a bank's core banking activities.

#### Risk management strategy of Eastern Bank PLC.:


The Asset Liability Committee (ALCO) is assigned to monitor and review the interest rates of EBL on a monthly basis. The committee in its monthly meeting takes decision in respect of interest rates of the bank. The ALCO has established its own Interest Rate Policy to monitor and to minimize interest rate risks at an acceptable level. These guidelines and actions are taken in adherence to the policies issued by Bangladesh Bank from time to time. The Bank analyzes different factors such as Rate sensitive (RS) Gap Analysis and Duration Gap Analysis. ALM desk of Treasury Front Office and Risk Management Division of Head Office analyze and submits a proposal for review of interest rates considering previously mentioned factors, on deposit and loan respectively as and when necessary. EBL always observe market scenario and adjusts its interest rate accordingly to retain core depositors.

### b. Foreign Exchange Risk

Foreign exchange (FX) risk is defined as the potential change in earnings due to change in foreign exchange rates. Exchange rate fluctuation may reduce the profitability of the bank because its trade commitments from various sources of foreign exchange like export proceeds and remittances.

#### Risk management strategy of Eastern Bank PLC.:

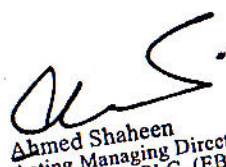
Foreign Exchange Risks are measured and monitored by Treasury Division of the Bank. All foreign exchange activities have been segregated among front office, mid office and back office which are responsible for currency transactions, deal verification, limit monitoring and settlement of transaction separately. There is an internal audit system which controls key issues like FX dealing limits, compliance requirements and statutory management for foreign exchange dealing. EBL follows the prudential guidelines of foreign exchange risk management set by Bangladesh Bank. Treasury division always monitors the market scenario of risks and manages the foreign operations in such a way that earnings are not hampered against any adverse movement in market prices. All NOSTRO accounts are reconciled on monthly basis and outstanding entries beyond 30 days are appraised by the management for settlement. The NOSTRO accounts are verified by the external auditor and reports are submitted to Bangladesh Bank.



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Company Secretary  
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Head Office, Dhaka.



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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
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**c. Non-Repayment Risk (i.e. Credit risk)**

It arises mainly from lending, trade finance, settlement and other financial transactions. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counterparty or decline in his/her financial condition.

Risk management strategy of Eastern Bank PLC.:

EBL Credit Policy Manual (CPM) is guided and prepared in line with Bangladesh Bank guideline. All the credit proposals are scrutinized with application of the yardsticks, techniques & judgments in line with CPM and the execution aspects have been standardized in Credit Instruction Manual (CIM). The Bank also uses Credit Risk Grading Matrix (CRGM) and Internal Credit Risk Rating System (ICRRS) in line with the CRGM guideline and ICRRS guideline of Bangladesh Bank. EBL put emphasis for approval of credit facilities upon appraisal, scrutiny and due diligence on different aspects including security aspects. In case of extension of any facility, the bank carries out an analysis on the collateral securities i.e. nature of securities, its value, location of the properties, titles/ownership, enforceability etc. The bank's Risk Governance Structure is comprised of several committees namely Credit Risk Management Committee (CRMC), Credit Committee, Executive Risk Management Committee (ERMC), Asset Liability Committee (ALCO) etc. Their responsibilities are Credit approval, Credit Administration and Law & Recovery to maintain quality of credit through completion of documentation, monitoring, & follow up and early signaling system etc. all departments have been staffed with professionally experienced banker and law officers to expedite the legal and recovery process. Moreover, the functions of credit are handled at different levels by Three departments/division namely Credit Risk Management (CRM), Credit Administration, and Special Asset Management.

**d. Prepayment, Call or Refunding Risk**

The risk associated with the early unscheduled return of principal on a fixed-income security.

Risk management strategy of Eastern Bank PLC.:


No prepayment, call or refunding option shall be available to the Bondholder. The Bonds are redeemable in predetermined schedule. In case of early redemption, coupon rate is to be revised at 2.00% p.a. higher than the coupon rate paid during the last Coupon Payment Date.


**e. Security Risk**

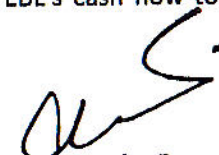
Security is the specific revenue sources or assets pledged by an issuer to the bondholder to secure repayment of the bond. Therefore, security risk is all about the process of recovering the investment by the bond holder by utilizing the charge against the collateral securities in case of Issuer's inability to repay the face value of the bond(s).

Risk management strategy of Eastern Bank PLC.:

The bond is an unsecured debt. No specific revenue sources or assets are not being pledged against the issuance of the bond. Investors will have the right on the EBL's cash flow to get repaid but rank of a

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Office Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
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subordinated bondholder is below than other loans or securities with regard to claims on assets or earnings.

#### f. Liquidity Risk

Liquidity risk is the risk to the bank's earnings and capital arising from its inability to timely meet obligations. Liquidity risk primarily arises due to the maturity mismatch associated with assets and liabilities of the bank. Although liquidity risk dynamics vary according to a bank's funding market, balance sheet, and inter-corporate structure, the most common signs of possible liquidity problems include rising funding costs, a rating downgrade, decreases in credit lines, or reductions in the availability of long-term funding.

#### Risk management strategy of Eastern Bank PLC.:

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) that meets at least once in every month. Asset Liability Management (ALM) desk of the treasury function being primarily responsible for management of liquidity risk closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities. A monthly projection of fund flows is reviewed in ALCO meeting regularly. On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc. ALCO also monitors concentration of deposits on large institutional depositors which is volatile in nature. In addition to these ratios, Bank prepares structural liquidity profile, maturity profile of term deposit, cash flow modeling, and contingency funding plan on monthly basis, which are analyzed in ALCO meeting to ensure liquidity at the level acceptable to the bank and regulators.

#### g. Management Risk

Management risk refers to the chance that bank managers' inefficiency or under performance which will finally affect the shareholders. The bondholders may suffer financial losses in such an event.

#### Risk management strategy of Eastern Bank PLC.:

Eastern Bank Limited is one of the leading banking institutions in Bangladesh with a track record of consistent performance achieved through effective leadership and corporate governance. EBL has a sound management structure that is not only efficient but also dynamic in taking relevant decision to make the organization more effective and results oriented. Therefore, with a strong leadership on the back, management risks are not a matter of concern or a vital risk factor for EBL.

#### h. Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational risk may also arise from error and fraud due to lack of internal control and compliance across the bank.



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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Risk management strategy of Eastern Bank PLC.:

The policy for measuring and managing operational risks is approved by the Board in line with the relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control and Compliance Division to protect against all operational risks. As a part of continued surveillance, the management committee (MANCOM), Executive Risk Management Committee (ERMC) and Risk Management Division (RMD) regularly review different aspects of operational risks and escalate the findings to appropriate authority while internal audit suggest formulating appropriate policies, tools & techniques for mitigation of operational risk of the bank.

The bank captures some identified risk events associated with all functional departments of the bank through standard reporting format, Departmental Control Function Check List (DCFCL), Quarterly Operation Report (QOR), Key Risk Indicator (KRI), internal audit, monitoring, and system check etc. Internal Control and Compliance Division (ICCD) detecting 'High' Risk areas and finding mitigation of those risks. ERMC also oversees the operational risk issues. ERMC analyzes 'high' and 'moderate' risk indicators and sets responsibility for specific people to resolve the issues.

**i. Business Risk**


Business risk is the possibility that a company will have lower than anticipated profits, or that it will experience a loss rather than a profit. Business risk is influenced by numerous factors, including business environment, economic situation and government regulations.

Risk management strategy of Eastern Bank PLC.:

EBL has a robust risk management system to counter any adverse business risk and to maneuver in a hostile business environment. Most business risks have been covered in Credit, Liquidity and Interest rate Risk. To counter and mitigate business risk, the following mitigation measures are in place:

- ✓ Regular review of impact of global economic meltdown and taking appropriate measures
- ✓ Innovative and convenient financial products and services;
- ✓ Taking prompt action on customer complaints;
- ✓ Frequent assessment of clients satisfaction;
- ✓ Regular review of performance against budget and targets;
- ✓ Review and analysis of competitors' performance;

Prevention of risk by forecasting future market condition gives EBL competitive edge over other competitors in the local market. In order to mitigate prospective risks of the market, the equity and research team regularly assesses the market information. This assessment updates the Management about the current market situation, growth of certain industries, current global phenomena, price index of raw materials, refinance scheme taken by central bank and regulatory steps taken by various regulatory bodies. This also helps to make future prediction on any industry and the market as a whole.

  
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Company Secretary  
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Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

#### J. Industry Risk

Industry risk is the possibility that a specific industry will not perform up to the level or at par. When problems plague one industry, they affect the individual organization of that particular industry. They may also cross over into other industries. The issuer is operating in a highly competitive market as modern banking industry has brought greater business diversification. Some banks in the industrialized world are entering into investments, underwriting of securities and portfolio management. The entry of new competitors may also deteriorate the competitive environment and result in lower profitability of the bank.

#### Risk management strategy of Eastern Bank PLC.:

The Bank has an established broad-based presence and has been taking steps to enhance customer satisfaction by upgrading skills, systems and technology to meet such challenges. The Bank is attempting to add quality assets on competitive terms and also taking steps to broad base its product bouquet with a special emphasis on enhancement in the non-fund-based income. On the resource-raising front, the Bank is actively endeavoring to broaden its reach and raise resources through its wide distribution network of branches.

#### k. Market and Technological Risks


Market Risk is defined as the possibility of loss to a Bank caused by changes or movements in the market variables such as interest rates, foreign currency exchange rates, equity prices and commodity prices. Bank's exposure to market risk arises from investments (interest related instruments and equities) in trading book and the Foreign Exchange positions. The objective of the market risk management is to minimize the impact of losses on earnings and equity.

Technological Risk is the risk that customers may suffer service disruptions, or that customers or the group may incur losses arising from system defect such as failures, faults, or incompleteness in computer operations, or illegal or unauthorized use of computer system. As the banking industry is becoming more and more technology dependent the risks deriving from technological use is increasing day by day. The bank might be exposed to risks such as cyber-attack, system collapse, system hacking, unauthorized electronic fund transfers, etc.

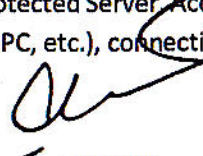
#### Risk management strategy of Eastern Bank PLC.:

Risk Management Division (RMD) is responsible for overall monitoring, control, and reporting of market risk while Treasury Mid Office is an integral part of market risk management which independently evaluates and monitors treasury department's transaction from risk perspective. Overall risk parameters and exposures of the bank are monitored by RMD and periodically reported to Executive Risk Management Committee (ERMC) ALCO and Board Risk Management Committee (BRMC).

The bank has a comprehensive IT Security Policy and procedures which are formally documented and endorsed by top management. IT Division (hereinafter IT) has established standard Physical & Environmental Security Measures (e.g. Locked Door, Locked rack, CCTV, AC, Fire Extinguisher, etc.) to all Sensitive areas (e.g. Data Centre, Disaster Recovery Site, Power Rooms, Server Rooms, etc.). IT has standard Logical Security Measures (e.g. Access card, Password Protected Server, Access Log, Measuring Device Logs, Periodic Testing Results, etc.) to all core devices (server, PC, etc.), connecting devices (switch, router, etc.),

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
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Managing Director & CEO  
DBH Finance PLC.

security devices (firewall, IDS, etc.), all applications (core banking system, antivirus, firewall, VPN, utilities, etc.), databases, networks and others. IT has standard design and practice in network connectivity, access, build-up, configuration, monitoring, maintenance and security. IT has Business Continuity Management (BCM) to support and handle any human made or natural incident/disaster; moreover regular backup schedule and retention avoids the risk of data loss based on the criticality of the system.

#### **I. Risk Related to Potential or Existing Government Regulations**

The company operates under, the Bank Companies Act-1991, Companies Act-1994, Income Tax Ordinance, 1984, Income Tax rules, 1984, Value Added Tax (VAT) Act, 1991, Value Added Tax (VAT) Rules, 1991, Customs Act, 1969, Bangladesh Securities and Exchange Rules, 1987 and other related regulations. The company also obtained license from Bangladesh Bank as a Bank under Bank Companies Act-1991. Any major changes in regulatory regime may cause the Bank to be a noncompliant one having adverse impact in the reputation of the Bank.

#### Risk management strategy of Eastern Bank PLC.:


Internal Control and Compliance team of EBL works to achieve effectiveness and efficiency of operations, reliable financial reporting and compliance with laws and regulations. Pillar 1 and Pillar 2 of Basel III Accord also focused on operational risk and supervisory review respectively attaching considerable importance to internal control & compliance and on supervision & monitoring. As prescribed in the Bangladesh Bank core risk guideline on Internal Control & Compliance, Management Committee (MANCOM) of EBL reviews the overall effectiveness of internal control system.

#### **m. Risk Related to Potential Changes in Global or National Policies**

Changes in existing global or national policies can have either positive or negative impacts for the Bank. The performance of the Bank will be hindered due to unavoidable circumstances both in Bangladesh and worldwide like political turmoil.

#### Risk management strategy of Eastern Bank PLC.:


Since this security would be issued in the local market, potential global changes are unlikely to have any impact on the security issued. Moreover EBL has a robust risk management team and has the capability to adapt to any global scenario that might affect the local market.



Md. Abdullah Al Mamun, FCS  
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100 Gulshan Avenue, Dhaka-1212



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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka




Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**2: DETAILED DESCRIPTION & INFORMATION:**

PARTICULARS OF THE ISSUER		
Sl.	Particulars	Details
(a)	Name	Eastern Bank PLC.
(b)	Legal Status	Public Limited Company, listed with both Dhaka Stock Exchange and Chittagong Stock Exchange
(c)	Contact Information	<b>Masudul Hoque Sardar</b> Chief Financial Officer Eastern Bank PLC. 100 Gulshan Avenue, Dhaka 1212 Phone: 09666777325, Ext: 8300 Mobile: +8801720010579 Email: <a href="mailto:masudul.hoque@ebl-bd.com">masudul.hoque@ebl-bd.com</a>
		<b>Md. Abdullah Al Mamun FCS</b> Company Secretary Eastern Bank PLC. 100 Gulshan Avenue, Dhaka 1212 Phone: 09666777325, Ext: 8202 Mobile: +8801817-543805 Email: <a href="mailto:abdullah.al.mamun@ebl-bd.com">abdullah.al.mamun@ebl-bd.com</a>
(d)	Date of Incorporation	8 August 1992
(e)	Date of Commencement of Business	16 August 1992
(f)	Authorized Capital	BDT 25,000 Million (As on March 31, 2025)
(g)	Paid-up Capital	BDT 13,581 Million (As on March 31, 2025)
(h)	Total Equity	BDT 42,504 Million (As on March 31, 2025)
(i)	Total Liabilities	BDT 614,093 Million (As on March 31, 2025)
(j)	Total Financial Obligations	BDT 614,093 Million (As on March 31, 2025)
(k)	Total Assets	BDT 656,597 Million (As on March 31, 2025)
(l)	Total Tangible Assets	BDT 6,271 Million (As on March 31, 2025)
(m)	Net Worth	BDT 42,504 Million (As on March 31, 2025)
(n)	Total Deposits	BDT 469,118 Million (As on March 31, 2025)
(o)	EPS	BDT 1.33 (Solo); 1.14 (Consolidated) (As on March 31, 2025)
(p)	NAV per share	BDT 31.30 (Solo); 31.03 (Consolidated) (As on March 31, 2025)

**PARTICULARS OF THE ISSUE MANAGER**

N/A

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Head Office  
100, Gulshan Avenue, Dhaka

  
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PARTICULARS OF THE ISSUE		
Sl.	Particulars	Details
(a)	Name of the Issue	4 <sup>th</sup> Subordinated Bond of EBL
(b)	Type of Instrument	Unsecured, Non-convertible, Fully Redeemable, Floating Rate, Coupon bearing Subordinated Bond
(c)	Purpose of Issue	To raise Tier-II Regulatory Capital and thereby enhancing Capital to Risk-weighted Assets Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank
(d)	Total Size of Issue or Face value of the Bonds	Up to BDT 8,000,000,000 (Taka Eight Billion)
(e)	Number of Securities	Up to 8,000 (Eight Thousand) numbers of Bonds
(f)	Face Value	BDT 1,000,000 (Taka One Million) each bond
(g)	Issue Price	BDT 1,000,000 (Taka One Million) each bond
(h)	Coupon Rate	<p><b>Coupon Rate: Benchmark rate + Coupon Margin</b></p> <p>Shall be determined according to the BB Approval (as may be reviewed, amended or modified from time to time) and initially, by the following method</p> <p><b>Benchmark Rate*:</b> The average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all private Commercial Banks (excluding Islami Shariah based Commercial Banks, Foreign Banks, 4<sup>th</sup> &amp; 5<sup>th</sup> generation banks). The interest rates to be collected from 'Last announced Interest Rate Chart of the Scheduled Banks (Deposit Rate)' published by Bangladesh Bank on the Quotation Day).</p> <p><b>Coupon Margin*:</b> 3.00% p.a.</p> <p>*The benchmark rate and coupon margin will be finalized as advised by Bangladesh Bank.</p>
(i)	Tenor	7 years from the date of issuance
(j)	Conversion or Exchange option	Non-convertible
(k)	Mode of Redemption	Issue redeemed in 5 equal installments starting from the end of the 36 <sup>th</sup> month from the Issue Date and each 12 months thereafter.

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Eastern Bank PLC. (EBL)  
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4<sup>th</sup> Subordinated Bond of EBL




(l)	Mode of Option (Call or Put)	Non-Callable, Non-Puttable
(m)	Rate of Return	Equal to the Coupon Rate
(n)	Applicable Tax Rate	According to the laws of Bangladesh and in accordance with BASEL III guidelines
(o)	Default Protection Mechanism	The Issuer shall pay a late payment penalty of 2% (two percent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment.
(p)	Type of Collateral securities being offered	Unsecured
(q)	Status of securities holders in case of priority of payment	Subordinated Bond. i.e Subordinated after depositors, lenders and other regulatory liabilities, before any types of equity holders.
(r)	Period within which securities to be issued	Within One year of regulatory approval in Single or Several Tranches
(s)	Nature of Tradability or listing	As per BSEC Approval
(t)	Governing Law	The Bonds are governed by and shall be construed by the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the rules of Arbitration.
(u)	Alignment Date	To be mutually decided by the Issuer and the Trustee, and duly notified to the Bondholders, for the purpose of ensuring uniformity and aligning of the future Coupon Payment Date(s) and the Redemption Date(s) of the Bonds for the respective Bondholder(s) throughout the remaining tenor of the Bonds.

  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

PARTICULARS OF THE TRUSTEE		
Sl.	Particulars	Details
(a)	Name	DBH Finance PLC.
(b)	Legal Status	Public Limited Company, listed with both Dhaka Stock Exchange and Chittagong Stock Exchange
(c)	Authorized Capital	BDT 4,000 million (as of 31 December 2024)
(d)	Paid-up Capital	BDT 1,989 million (as of 31 December 2024)
(e)	Net Worth	BDT 9,398 million (as of 31 December 2024)
(f)	Name of Other Issues as Trustee	<p><b>TRUSTEE OF DEBT SECURITIES:</b> UCBL 5th Subordinated Bond, 5th PBL Subordinated Bond, IBBL 4th Mudaraba Sub Bond, PBL 3rd Non-Convertible Sub Bond, SJBL 3rd Mudaraba Sub Bond, Trust Bank Ltd VI Sub Bond, SIBL 4th Mudaraba Sub Bond, Runner Auto Sustainability Bond, Dhaka Bank 4th Sub Bond, Jamuna Bank Subordinated Bond V, Sajida 2nd Zero Coupon Bond, CDIP 1st Zero Coupon Bond, Pubali Bank 4th Sub Bond, ACI Sukuk 1, IBBPLC Fifth Mudaraba Sub Bond, Standard Bank 4th Sub Bond, EXIM 6th Sub Bond, Dutch-Bangla Bank 5th Sub Bond, AIBPLC 5th Sub Bond</p> <p><b>TRUSTEE OF ALTERNATIVE INVESTMENTS FUND:</b> LankaBangla 1st Private Equity Fund, IDLC Venture Capital Fund I, UCB Private Equity Fund I, UCB Venture Capital Fund I</p>

PARTICULARS OF THE CREDIT RATING COMPANY		
Sl.	Particulars	Details
(a)	Name	Credit Rating Agency of Bangladesh Limited (CRAB)
(b)	Credit Rating Status of the Issuer	Long Term: AAA, Short Term: ST-1
(c)	Credit Rating Status of the Issue	Long Term: AA <sub>1</sub> (Hyb)
(d)	Date & Validity of rating along with surveillance rating for the Issuer	Date of Rating: 28 May, 2025 Validity: 30 June, 2026
(e)	Date & Validity of rating along with surveillance rating for the Issue	Declaration Date: 24 September, 2025 Validity: 23 March, 2026
(f)	Latest Default Rate of the Credit Rating Company	0.00%

Md. Abdullah Al Mamun, FCS  
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(g)	Average Time to Default of the Rated Category	N/A		
(h)	Rating Trigger	If the credit rating of the bond falls below the minimum investment grade i.e. "BBB" in the long term and "ST-3" in the short term then Eastern Bank PLC. shall pay a risk premium on top of the stipulated coupon rate as mentioned in the below table:		
		Issuer Rating (BB rating grade)	Issuer Rating (equivalent CRAB rating Scale)	Risk Premium
		4	BB1, BB2, BB3	0.25%
		5	B1, B2, B3, CCC1, CCC2, CCC3, CC	0.50%
		6	C	0.75%
6	D	1.0%		

PARTICULARS OF OTHER CONTRACTUAL PARTIES		
Sl.	Particulars	Details
(a)	Lead Arranger	<b>Name:</b> EBL Investments Limited <b>Address:</b> Bangladesh Shipping Corporation Tower (4th Floor), 2-3 RAJUK Avenue, Motijheel C/A, 1000
(b)	Legal Counsel	<b>Name:</b> Lex Juris <b>Address:</b> Flat: 601 & 602, House: 108, Road: 10/2, Block: D, Niketon, Gulshan-1, Dhaka-1212

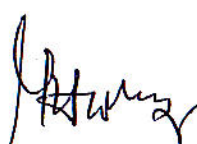
### 3: DETAILS PLAN OF UTILIZATION OF PROCEEDS

Eastern Bank PLC. (EBL) intends to raise capital through the issuance of its 4<sup>th</sup> Subordinated Bond as a strategic measure to augment its capital base by enhancing Tier II Capital in compliance with the Bangladesh Bank's Guidelines on Risk-Based Capital Adequacy under the BASEL III framework. The proceeds from this issuance will be prudently deployed to strengthen the Bank's Capital to Risk Weighted Assets Ratio (CRAR), thereby providing a robust buffer against the anticipated increase in risk-weighted assets stemming from the projected growth of the Bank's loan portfolio and expansion of overall business activities.


This capital enhancement initiative is fully aligned with EBL's long-term strategic vision of sustainable and responsible growth and is designed to ensure unwavering adherence to evolving regulatory standards while simultaneously reinforcing the institution's financial soundness, operational resilience and capacity to deliver enduring value to all stakeholders.



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100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
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Eastern Bank PLC. (EBL)  
Head Office  
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DBH Finance PLC.

#### 4: DETAIL FEATURES OF THE DEBT SECURITIES TO BE ISSUED

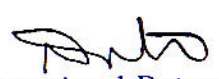
##### a. Basic features of the instrument

Name of the Issue	4 <sup>th</sup> Subordinated Bond of EBL
Type of the instrument	Unsecured, Non-convertible, Fully Redeemable, Floating Rate, Coupon bearing Subordinated Bond
Issuer	Eastern Bank PLC. (EBL)
Purpose of the issue	To raise Tier-II Regulatory Capital and thereby enhancing Capital to Risk-weighted Assets Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank
Lead Arranger	EBL Investments Limited (EBLIL)
Trustee	DBH Finance PLC.
Credit Rating Agency	Credit Rating Agency of Bangladesh Ltd. (CRAB)
Total Issue Size or Face value of the Bonds	Up to BDT 8,000,000,000 (Taka Eight Billion)
Number of Securities to be issued	Up to 8,000 (Eight Thousand) numbers of Bonds
Face value per bond	BDT 1,000,000 (Taka One Million) each bond
Issue price per bond	BDT 1,000,000 (Taka One Million) each bond
Number of Bonds in Each Lot	1 (One)
Total Number of Lots	8,000 (Eight Thousand)
Minimum Denomination	Minimum denomination of each lot of bond is indicated at BDT 1,000,000 (Taka One Million) Face Value
Tenor	7 years from the Date of Issuance of the Securities
Eligible Investors	Corporates, high net-worth individuals, local banks and financial institutions, Insurance companies, etc. and as per the regulatory approval.
Mode of Placement	Private Placement
Coupon Rate	<b>Coupon Rate: Benchmark rate + Coupon Margin</b> Shall be determined according to the BB Approval (as may be reviewed, amended or modified from time to time) and initially, by the following method <b>Benchmark Rate*:</b> The average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all private

  
Md. Abqul ah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
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4<sup>th</sup> Subordinated Bond of EBL



	<p>Commercial Banks (excluding Islami Shariah based Commercial Banks, Foreign Banks, 4th &amp; 5th generation banks). The interest rates to be collected from 'Last announced Interest Rate Chart of the Scheduled Banks (Deposit Rate)' published by Bangladesh Bank on the Quotation Day).</p> <p><b>Coupon Margin*</b>: 3.00% p.a.</p> <p><i>*The benchmark rate and coupon margin will be finalized as advised by Bangladesh Bank.</i></p>
Coupon Rate Determination Date or Quotation day	<p>05 business days before the first day of any coupon period.</p> <p>For avoidance of doubt, the reference date shall be calculated by the Trustee and notified to the issuer and investor on every quotation day.</p>
Coupon payment frequency	<p>Semi-annually beginning at the end of 6 months from the Issue Date.</p> <p>However, the Coupon Payment Dates shall be subject to redetermination based on the Alignment Date; as determined by tranches and listing procedures of the Bonds, provided that, last Redemption Date shall be the Maturity Date.</p>
Governing Law	<p>The Bonds are governed by and shall be construed by the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the rules of Arbitration.</p>
Alignment Date	<p>To be mutually decided by the Issuer and the Trustee, and duly notified to the Bondholders, for the purpose of ensuring uniformity and aligning of the future Coupon Payment Date(s) and the Redemption Date(s) of the Bonds for the respective Bondholder(s) throughout the remaining tenor of the Bonds.</p>

b. Rate of return	Equal to the Coupon Rate
c. Transferability/Liquidity	Transferable as per terms and condition of bond documents
d. Prepayment, Call, Refunding, Conversion or Exchange Option	Non-Callable, Non-Puttable and Non-convertible in nature.
e. Early redemption or late redemption	<p>In case of early redemption (to be decided by the Trustee along with required regulatory approval), coupon rate to be revised at 2.00% p.a. higher than the coupon rate paid during the last Coupon Payment Date.</p> <p>The Issuer shall pay a late payment penalty of 2% (two percent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment</p>
f. Tax Features	According to the laws of Bangladesh and in accordance with BASEL III guidelines

Md. Abdullah Al Mamun, FCS  
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4<sup>th</sup> Subordinated Bond of EBL



g. Cost related to the Issue	Total Cost (Arrangement Fee, Application Fee to BSEC (BDT 10,000), Issue Consent Fee (0.10% of the Issue Amount), Trustee Services Fee to the Trustee, Annual Trustee Fee to BSEC, Rating Agency Fee, Legal Counsel Fee, Trust Deed Registration expenses etc.): BDT 44,812,000 (approximately)																																																																											
h. Repayment Schedule	<p>Face Value (principal) redemptions will be in 5 (five) equal payments commencing at the end of the 36th month from the date of drawdown in the following manner</p> <table border="1" data-bbox="534 559 1406 1223"> <thead> <tr> <th>Semi annual period No.</th> <th>Month</th> <th>Principal redemption %</th> <th>Principal redemption amount (BDT)</th> <th>Outstanding Principal (BDT)</th> </tr> </thead> <tbody> <tr><td>1<sup>st</sup></td><td>6</td><td>-</td><td></td><td>8,000,000,000</td></tr> <tr><td>2<sup>nd</sup></td><td>12</td><td>-</td><td></td><td>8,000,000,000</td></tr> <tr><td>3<sup>rd</sup></td><td>18</td><td>-</td><td></td><td>8,000,000,000</td></tr> <tr><td>4<sup>th</sup></td><td>24</td><td>-</td><td></td><td>8,000,000,000</td></tr> <tr><td>5<sup>th</sup></td><td>30</td><td>-</td><td></td><td>8,000,000,000</td></tr> <tr><td>6<sup>th</sup></td><td>36</td><td>20%</td><td>1,600,000,000</td><td>6,400,000,000</td></tr> <tr><td>7<sup>th</sup></td><td>42</td><td>-</td><td></td><td>6,400,000,000</td></tr> <tr><td>8<sup>th</sup></td><td>48</td><td>20%</td><td>1,600,000,000</td><td>4,800,000,000</td></tr> <tr><td>9<sup>th</sup></td><td>54</td><td>-</td><td></td><td>4,800,000,000</td></tr> <tr><td>10<sup>th</sup></td><td>60</td><td>20%</td><td>1,600,000,000</td><td>3,200,000,000</td></tr> <tr><td>11<sup>th</sup></td><td>66</td><td>-</td><td></td><td>3,200,000,000</td></tr> <tr><td>12<sup>th</sup></td><td>72</td><td>20%</td><td>1,600,000,000</td><td>1,600,000,000</td></tr> <tr><td>13<sup>th</sup></td><td>78</td><td>-</td><td></td><td>1,600,000,000</td></tr> <tr><td>14<sup>th</sup></td><td>84</td><td>20%</td><td>1,600,000,000</td><td>-</td></tr> </tbody> </table> <p>However, the Redemption Dates shall be subject to redetermination based on the Alignment Date as determined by tranches and listing procedures of the Bonds; provided that, last Redemption Date shall be the Maturity Date.</p>	Semi annual period No.	Month	Principal redemption %	Principal redemption amount (BDT)	Outstanding Principal (BDT)	1 <sup>st</sup>	6	-		8,000,000,000	2 <sup>nd</sup>	12	-		8,000,000,000	3 <sup>rd</sup>	18	-		8,000,000,000	4 <sup>th</sup>	24	-		8,000,000,000	5 <sup>th</sup>	30	-		8,000,000,000	6 <sup>th</sup>	36	20%	1,600,000,000	6,400,000,000	7 <sup>th</sup>	42	-		6,400,000,000	8 <sup>th</sup>	48	20%	1,600,000,000	4,800,000,000	9 <sup>th</sup>	54	-		4,800,000,000	10 <sup>th</sup>	60	20%	1,600,000,000	3,200,000,000	11 <sup>th</sup>	66	-		3,200,000,000	12 <sup>th</sup>	72	20%	1,600,000,000	1,600,000,000	13 <sup>th</sup>	78	-		1,600,000,000	14 <sup>th</sup>	84	20%	1,600,000,000	-
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6 <sup>th</sup>	36	20%	1,600,000,000	6,400,000,000																																																																								
7 <sup>th</sup>	42	-		6,400,000,000																																																																								
8 <sup>th</sup>	48	20%	1,600,000,000	4,800,000,000																																																																								
9 <sup>th</sup>	54	-		4,800,000,000																																																																								
10 <sup>th</sup>	60	20%	1,600,000,000	3,200,000,000																																																																								
11 <sup>th</sup>	66	-		3,200,000,000																																																																								
12 <sup>th</sup>	72	20%	1,600,000,000	1,600,000,000																																																																								
13 <sup>th</sup>	78	-		1,600,000,000																																																																								
14 <sup>th</sup>	84	20%	1,600,000,000	-																																																																								
i. Call or put option	No Call Option or Put Option																																																																											
j. Credit Enhancement or Guarantee	Not Applicable																																																																											
k. Enforcement of charges over securities	Not Applicable																																																																											

Md. Abdul lah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

## 5: DESCRIPTION OF COLLATERAL SECURITY AND TYPE OF CHARGES TO BE CREATED AGAINST ISSUE

Since the issue is unsecured subordinated bond, hence there is no collateral security and no types of charge shall be created against the issuance.

## 6: RIGHTS AND OBLIGATIONS OF THE ISSUER OR ORIGINATOR

### 6.1 Covenant to Repay

The Issuer covenants with the Trustee that it will, as and when the Bonds or any of the interest payment under the Bonds become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid in accordance with the Conditions, unconditionally pay or procure to be paid to or to the order of the Trustee in Bangladesh Taka in Dhaka in immediately available freely transferable funds, the interest payments or the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to any terms and conditions of the Bonds) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee, as aforesaid on the dates provided for in the Trust Deed, or any of them outstanding from time to time as set out in the Trust Deed provided that:


6.1.1 every payment of interest in respect of the Bonds or any of them made to the Bondholders shall satisfy, to the extent of such payment;

6.1.2 if any payment of interest in respect of the Bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the Bondholders or, if earlier, the third Business Day after notice by the Trustee to the Bondholders in accordance with the Trust Deed that the full amount has been received by the Trustee under the Trust Deed;

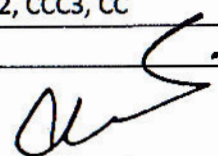
6.1.3 in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused interest shall accrue at applicable Default Rate for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders;

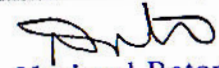
6.1.4 In case where the credit rating of the Issue falls below the minimum investment grade i.e. "BBB" in the long term or "ST-3" in the short term, the Issuer shall pay a Risk Premium, on top of the stipulated Coupon Rate or Redemption Amount, as set out in the below table:

Issuer Rating (BB rating grade)	Issuer Rating (equivalent CRAB rating Scale)	Risk Premium
4	BB1, BB2, BB3	0.25%
5	B1, B2, B3, CCC1, CCC2, CCC3, CC	0.50%
6	C	0.75%

  
Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

6	D	1.0%
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The Trustee will hold the benefit of this covenant and the covenants in clause 7 (Rights and obligations of the Trustee) and clause 6.2 (General Covenants by the Issuer) on trust for the Bondholders.

## 6.2 General Covenants by the Issuer

6.2.1 The Issuer hereby covenants that the Bonds will be issued in registered and the Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

6.2.2 The Issuer covenants with the Trustee that it will comply with and perform and observe all the provisions of this Trust Deed, the Conditions and the other Bond Documents which are expressed to be binding on it and to perform and observe the same. The terms and conditions of the Bonds shall be binding on the Issuer, the Bondholders and the Trustee. The Trustee shall be entitled to enforce the obligations of the Issuer under the Bonds as if the same were set out and contained in this Trust Deed, which shall be read and construed as one document with the Bonds. The Trustee shall hold the benefit of this covenant to pay all sums due and payable but unpaid by the Issuer in respect of payments with respect to the Bonds upon trust for itself and the Bondholders.

6.2.3 The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in this Trust Deed which shall be read and construed as one document with the Bonds.

6.2.4 The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will maintain an Escrow Account for the purpose of receiving the proceeds raised through the issuance of the Bonds and utilisation thereof.

6.2.5 Covenant to comply with Rules and Guidelines issued by BSEC, Trust Deed, conditions, Schedules and Subscription Agreement(s):

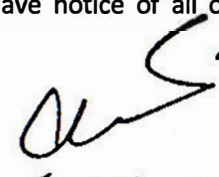
(a) The Issuer hereby covenants with the Trustee to comply with, perform and observe the conditions of all Rules and Guidelines published by the BSEC, all those provisions of this Trust Deed, the Conditions, the Schedules and the Subscription Agreement and all those provisions of the applicable law including but is not limited to the Rules, which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, the Conditions, the Schedules and the Subscription Agreement, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

(b) The Issuer hereby confirms that it has obtained due approval from the Bangladesh Bank and BSEC for issuance of the Bonds.

### 6.3 Corporate Covenants by the Issuer

#### 6.3.1 Conduct

The Issuer shall all times carry on and conduct its affairs in a proper and efficient manner in compliance with any requirement of law from time to time in force in Bangladesh and in compliance with its and in compliance with its Memorandum and Articles of Association save where failure to do so would not constitute a Materials Adverse Effect.

#### 6.3.2 Consents

The Issuer shall obtain, comply with the terms of and do all that is necessary:

- (a) to maintain in full force and effect all authorisations, approvals, licences and consents necessary under any Law in connection with its business; and
- (b) to enable it lawfully to enter into and perform its obligations under this Trust Deed.

#### 6.3.3 Authorised Signatories

The Issuer shall deliver to the Trustee upon execution of this Deed and thereafter upon any change of the same, a list of Authorised Signatories of the Issuer together with a specimen signature of each Authorised Signatory.

#### 6.3.4 Registered Office

The Issuer shall maintain its registered office in Bangladesh and will not move its registered office to another jurisdiction.

#### 6.3.5 Financial Statements


The Issuer shall prepare in respect of each financial years, financial statements and provide the same to the Trustee in such form and manner as described in Clause 19 (Financial Statements and Audit) herein below in this Trust Deed.

#### 6.3.6 Book of account

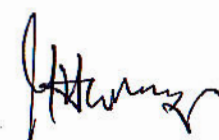
The Issuer shall, at all times keep and procure that all its Subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the Issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the Issuer.

#### 6.3.7 Event of Default

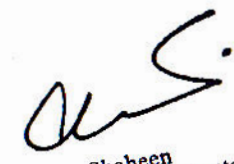
Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;



Md. Abdul Wahid Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

## Draft Information Memorandum (IM)

### 4<sup>th</sup> Subordinated Bond of EBL



#### 6.3.8 Corporate Governance

Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and BSEC.

#### 6.3.9 Information

The issuer shall, so far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and in such form as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents.

#### 6.3.10 General Negative Covenants

The Issuer shall not until after the final Maturity Date, save to the extent permitted by or contemplated by Applicable Law or with the prior written consent of the Trustee:

(a) sell, convey, transfer, lease, assign or otherwise dispose of or agree or attempt or purport to sell, convey, transfer, lease or otherwise dispose of or use, invest or otherwise deal with any of its properties, assets or undertaking or grant any option or right to acquire the same which shall reasonably be expected to have a Material Adverse Effect.

(b) grant, create or permit to exist any encumbrance over (including the grant of security or trust over or the occurrence of execution or diligence in respect of) its assets which shall reasonably be expected to have a Material Adverse Effect.

(c) consolidate or merge with any other person;

(d) amend, supplement or otherwise modify its Memorandum and Articles of Association; and

(e) permit the validity or effectiveness of the Transaction Documents to be impaired or to be amended, hypothecated, subordinated, terminated or discharged.

#### 6.3.11 Authorisations

The Issuer must:

(a) promptly obtain and maintain in full force and effect all governmental and regulatory consents, licences, material authorisations and approvals required for the conduct of its business; and

(b) do all such things as are necessary to maintain its corporate status,

(c) in each case where failure to do so would be reasonably expected to have a Material Adverse Effect.

#### 6.3.12 Compliance with Laws

The Issuer shall use reasonable endeavours to comply in all material respects with all judgments, laws, rules, regulations, agreements, orders or orders to which it is subject and which, if violated and enforce would be reasonably likely to have a Material Adverse Effect.

#### 6.3.13 Compliance with Transaction Documents

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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Managing Director & CEO  
DBH Finance PLC.

The Issuer shall at all times comply with and perform all its obligations under the Transaction Documents and the Bonds save where non-compliance would not lead to a Material Adverse Effect.

**6.3.14 Exercise Rights**

The Issuer shall preserve and/or exercise and/or enforce its rights under and pursuant to the Bonds and the Transaction Documents

**6.3.15 Dealing with Trustee**

(a) The Issuer shall upon reasonable notice, during normal business hours allow the Trustee and any persons appointed by the Trustee access to such books of account and other business records as relate to the assigned rights or the benefit of the assigned rights as the Trustee or any such persons may reasonably require.

(b) So far as permitted by applicable law and subject to any binding confidentiality restrictions, the Issuer shall at all times give to the Trustee such information, opinions, certificates and other evidence as the trustee and any persons appointed by the Trustee shall reasonably require (and which it is reasonably practicable to produce) for the purposes of the discharge of the duties, trusts, powers, authorities and discretions vested in the Trustee by or pursuant to this Trust Deed or any other Transaction Document.

**6.3.16 Notification of Breach of Issuer Warranties and Undertakings**

The Issuer shall immediately notify the Trustee if the Issuer becomes aware of any breach of any breach of any undertaking given by the Issuer in any Transaction Document.

**6.3.17 Execution of Further Documents**

The Issuer shall, so far as permitted by applicable law and regulatory requirements, execute all such further documents and do all such further acted and things as the Trustee (acting reasonably) may consider to be necessary at the time to give effect to the terms of the relevant Transaction Documents.

**6.3.18 Notification of Event Default**

The Issuer shall deliver notice to the Trustee forthwith upon becoming aware of any Event of Default without waiting for the Trustee to take any further action.


**6.3.19 No Variation and Termination of Transaction Documents**

The Issuer shall not until the final Maturity Date, save to the extent permitted by the Transaction Documents or with the prior written consent of the Trustee:

(a) terminate, repudiate, rescind or discharge any Transaction Documents.

(b) vary, novate, amend, modify or waive any provision of any Transaction Document;

(c) permit any person who has obligations under the Transaction Document to be released from such obligations other than in accordance with the terms of the applicable Transaction Document and any applicable requirement of law or regulatory direction.



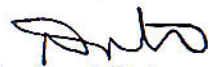
Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



6.3.20 Filings

The Issuer shall make such notifications and effect all required filings in respect of the Issuer and file, record or enrol each Transaction Document required to be filed, recorded or enrolled with any court or other Authority in Bangladesh in accordance with any applicable law or regulation and ensure that such required filings and such other filings, recordings or enrolments are at all times maintained in accordance with any applicable requirement of law or regulatory direction

6.3.21 Payments

The Issuer shall pay moneys payable by it to the Trustee under this Trust Deed without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

6.3.22 Notices to Bondholders

The Issuer shall send or procure to be sent (not less than three days prior to the date of publication) to the Trustee, for the Trustee's approval, one copy of each notice to be given to the Bondholders in accordance with this Trust Deed and not publish such notice without such approval and, upon publication, send to the Trustee two copies of such notice.

6.3.23 Notification of Non-Payment

The Issuer shall use reasonable endeavours to procure that it notifies the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds receive unconditionally the full amount in the relevant currency of the monies payable on such due date

6.3.24 Notification of Late Payment

The Issuer shall forthwith give notice to the Bondholders of payments of any sum due in respect of the Bonds, made after their due date to the Trustee.

6.3.25 Notification of Redemption or Payment


The Issuer shall, not less than 14 days prior to the redemption or payment date in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or payment pursuant to this Trust Deed

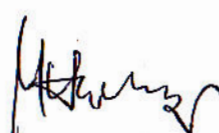
6.3.26 Notification of subscription

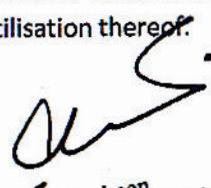
The Issuer shall notify the Trustee within 3 (three) day(s), forthwith in the event that it receives any payment(s) from any investor(s) in relation to its subscription or purchase of Bonds, and shall provide the details as may be required;

6.3.27 Escrow Account

So long as any of the Bonds remain outstanding, maintain an Escrow Account for the purpose of receiving the proceeds raised through the issuance of the Bonds and utilisation thereof.

  
Md. Abdul Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

#### 6.3.28 Liability to Tax

The Issuer shall promptly give notice to the Trustee:

- (a) if it is required by law to effect a deduction or withholding of Tax other than income tax in respect of any payment due in respect of any Bonds.
- (b) and in such cases take such action as may be required by the Trustee acting reasonable in respect thereof.

#### 6.4 Consolidation, Amalgamation or Merger

The Issuer will not consolidate with, merge or amalgamate into or transfer its assets substantially as an entirety to any entity or convey or transfer its properties and assets substantially as an entirety to any person (the consummation of any such event, a "Merger"), unless:

- (b) the entity formed or incorporated by such Merger or the person that acquired such properties and assets shall expressly assume, by a supplemental trust deed, all obligations of the Issuer under the Trust Deed and the Bonds and the performance of every covenant and agreement applicable to it contained therein and to ensure that the holder of each Bond then outstanding will have the right
- (c) immediately after giving effect to any such Merger, no Default or Event of Default shall have occurred or be continuing or would result therefrom; and
- (d) the entity formed or incorporated by such Merger, or the person that acquired such properties and assets, shall expressly agree, among other things, to indemnify each holder of a Bond against any tax, assessment or governmental charge payable by withholding or deduction thereafter imposed on such holder solely as a consequence of such Merger with respect to the payment of principal and interest on the Bonds.

6.5 In the event of the passing of an Extraordinary Resolution in accordance with Condition 12(a) (Meetings), a modification, waiver or authorisation in accordance with Condition 12(b) and 12(c) respectively the Issuer will procure that the Bondholders be notified in accordance with Condition 13 of the Trust Deed.

### 7: RIGHTS AND OBLIGATIONS OF THE TRUSTEE

#### 7.1 Duties and Powers of the Trustee

The Trustee has the following duties and powers in connection with the Trust:

7.1.1 The Trustee has the following duties and powers in connection with the Trust:

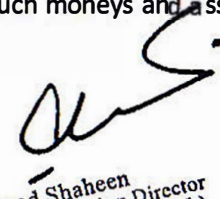
- (i) to hold the benefit of the covenants made by the issuer in this Trust Deed and the Conditions on trust for the Bondholders;
- (ii) to open such accounts as it deems necessary for discharging the functions of Trustee;
- (iii) to keep the money and assets representing the Trust Property (including enforcement proceeds) and to deposit and withdraw such moneys and assets as may be required from time to time;



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka




Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.


- (iv) to undertake all such actions for the recoveries of any overdue in accordance with the provisions of this Trust Deed and to execute all such documents, deeds and papers and to do all acts in relation thereto;
- (v) to manage and administer the Bonds in accordance with the terms of this Trust Deed and execute, acknowledge, confirm or endorse any agreements, documents, deeds, instruments and papers in connection therewith;
- (vi) to convene any Meetings of the Bondholders in accordance with the provisions of the Trust Deed and the Bonds and to facilitate the proceedings of such meeting as it deems appropriate in accordance with the terms of this Trust Deed;
- (vii) to implement, give effect to and facilitate the terms and conditions of the Bonds and such other documents, deeds and agreements in contemplation thereof;
- (viii) upon instruction by the Bondholders in accordance with this Trust Deed, to sell or otherwise dispose of the Trust Property and close any bank accounts that may have been opened in pursuance of this Trust Deed after distribution of amounts standing to their credit;
- (ix) to take such action as may be appropriate for the protection of the interest of the Bondholders in accordance with the Trust Act, 1882 and the provisions of this Trust Deed;
- (x) to perform all responsibilities of a Trustee as required under the Rules or any other successive rules of the BSEC;
- (xi) the Trustee shall, subject to approval from BSEC, have power to insert any additional terms and conditions for the performance of the obligations under this Trust Deed for the protection of the interest of the Bondholders;
- (xii) to do all such other acts, deeds and things as may be necessary and incidental to the above objects for exclusive benefit of the Bondholders unless such acts require the prior consent of the beneficiaries in accordance with this Trust Deed;

7.1.2 **Applicable Law:** Notwithstanding anything contained in this Trust Deed the Trustee shall have all such responsibilities as imposed, and the rights and powers granted to it under the applicable law including but is not limited to Trust Act 1882, Rules and the BSEC Trustee Consent;

**Act for Bondholders:** Subject to applicable law and terms and conditions of this Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the Bondholder;

**Report to BSEC:** Trustee shall submit an annual compliance report to the BSEC on the activities of the Issuer including repayment of dues to the Bondholders. When Trustee shall submit such report to the BSEC it shall provide copy to the Issuer and, if so requested, to the Bondholders;

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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**Grievances of the Bondholders:** Upon receipt of a complaint from the Bondholders Trustee shall take necessary steps for redress of grievances of the Bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;

**Entry on the Register:** the Trustee shall not be liable to the Issuer or any Bondholder by reason of having accepted as valid or not having rejected any entry on the Register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the Register is correct;

**Default Rate and Delay In Payment:** If the Trustee determines a default is capable of remedy or any delay by the Issuer in payment and/or repayment of the Bonds, is approved by the trustee for a certain period upon any reasonable grounds, the Trustee shall ensure payment of such dues within the approved delayed period along with Redemption Amount or Coupon Payment, for the delay period at the Default Rate above the Redemption Amount or Coupon Payment under the respective Bonds;

**Rating Trigger:** in case a downgrade of credit rating (i.e. below the rating trigger) of the Issue under surveillance rating, the Trustee shall ensure the collection of Risk Premium from the Issuer or originator for the Bondholders/Investors as per declaration in this Trust deed or IM, aimed at securing the Bondholder claims from the Issuer's higher risk level;

**Breach by the Trustee:** The Trustee shall be responsible for any loss, expense, damage, claim, cost, charge or liability arising due to the result of any misconduct on its part or for failure or breach of any of its duties or wilful non-compliance with the terms and conditions as contained herein and for negligence in case of litigation or recovery process; and


**Right to Sue:** The Trustee may sue and may be sued on behalf of the Bondholders;

## Terms of Appointment

### 7.2.1 Reliance on Information

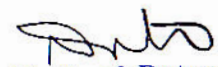
**Advice:** The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert and shall not be responsible for any Liability occasioned by so acting;

**Certificate of directors or Authorised Signatories:** The Trustee, in the exercise of its functions, may call for and shall be at liberty to accept a certificate signed by two Authorised Signatories of the Issuer or other person duly authorised on their behalf as to any fact or matter prima facie within the knowledge of the Issuer, as the case may be, as sufficient evidence thereof and a like certificate to the effect that any particular dealing, transaction or step or thing is, in the opinion of the person so certifying, expedient as sufficient evidence that it is expedient and the

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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DBH Finance PLC.  
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*Trustee shall not be bound in any such case to call for further evidence or be responsible for any Liability that may be occasioned by its failing so to do;*

*Resolution or direction of Bondholders: The Trustee shall not be responsible for acting in good faith upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;*


*Bondholders as a class: In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including without limitation any modification, waiver, authorisation or determination), the Trustee shall have regard to the general interests of the Bondholders as a class (but shall not have regard to any interests arising from circumstances particular to individual Bondholders whatever their number and in particular, but without limitation, shall not have regard to the consequences of the exercise of its trusts, powers, authorities and discretions for individual Bondholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Trustee shall not be entitled to require, nor shall any Bondholder be entitled to claim, from the Issuer, the Trustee or any other person any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders;*

*Monitor: The Trustee shall ensure that Issuer is observing the applicable law for the Bonds and the terms and conditions of the Bond Documents. As soon as the Trustee is aware of any breach by the Issuer it shall immediately inform the Bondholders and the Issuer of such breach;*

*Bonds held by the Issuer: In the absence of actual knowledge or express notice to the contrary, the Trustee may assume without enquiry, that no Bonds are for the time being held by or for the benefit of the Issuer or any of its Affiliates;*

*Events of Default: The Trustee shall not be bound to give notice to any person of the execution of this Trust Deed or to take any steps to ascertain whether any Default or Event of Default has happened and, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Default or Event of Default has happened and that the Issuer is observing and performing all the obligations on its part contained in the Bonds and the Bond Documents and no event has happened as a consequence of which any of the Bonds may become repayable;*

*Determination of Coupon Rate: the Trustee shall determine applicable Coupon Rate in accordance with Condition of the Bonds and the provisions of this Trust Deed;*



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Additional Terms:** the Trustee shall, subject to approval from BSEC, have power to insert any additional terms and conditions for the performance of the obligations under this Trust Deed for the protection of the interest of the Bondholders;


**Right to deduct or withhold for taxes:** Notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, but without prejudice to Condition 8 (Taxation) of the Trust Deed, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature and whensoever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein or any other amounts for its own account) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified or any other amounts for its own account) or otherwise, then the Trustee shall be entitled to make such proper deduction or withholding to the extent required by any applicable law or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax (as required by any applicable law) which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax (as required by any applicable law) from any funds that may from time to time be held by the Trustee upon the trusts of the Trust Deed;

**No responsibility to investigate:** The Trustee shall not have any responsibility for or have any duty to investigate except under any applicable laws or regulations:


- (i) the execution, delivery, legality, validity, effectiveness, adequacy, genuineness, enforceability or admissibility in evidence of any Bond Document;
- (ii) any recitals, statements, warranties, representations or covenants of any party to any Bond Document;
- (iii) its ability to exercise the rights, trusts, powers, authorities or discretions purported to be conferred on it by any of the Bond Documents; or
- (iv) the capacities, powers or credit standing of the Issuer or other party to any of the Bond Documents;

**Error of judgment:** The Trustee shall not be liable for any error of judgment made in good faith by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters;

**No responsibility for loss:** The Trustee shall not in any circumstances, except under any applicable laws or regulations, be liable to account to any Bondholder or any other person for anything except sums actually received by the Trustee which have not been distributed or paid to the persons entitled or at the time of payment believed by the Trustee to be entitled thereto, or

  
Md. Abdul Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasirul Hossain  
Managing Director & CEO  
DBH Finance PLC.

*be liable to any Bondholder or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any act, default, omission or misconduct of the Trustee, any Appointee or their respective officers, employees or agents in relation to the Bond Documents except to the extent that they shall have been finally judicially determined to have been caused by the Trustee's own gross negligence, wilful default or fraud.*


*Force Majeure: The Trustee shall not be liable for any failure or delay in the performance of its obligations under the Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by the Trust Deed or any other Bond Document, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above. However, the Trustee shall use commercially reasonable efforts consistent with accepted practice in its industry to resume performance as soon as practicable under the circumstances.*

*Immunities: The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under the Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds but in any event will be subject to any gross negligence, wilful default or fraud of which the Trustee or its officers, directors or employees may be guilty in relation to their duties under the Trust Deed. The Issuer acknowledges that in any proceedings taken in relation to the Trust Deed, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.*

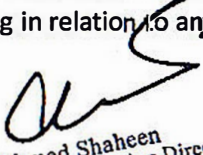
### **7.3 Trustee's exercise of powers and its discretion in exercise of powers and fulfilment duties**


**7.3.1 Trustee's determination:** The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of any Bond Document or contained in the Bonds is capable of remedy and/or materially prejudicial to the interests of the Bondholders and if the Trustee certifies that any such default is, in its opinion, not capable of remedy and/or materially prejudicial to the interests of the Bondholders, such certificate shall be conclusive and binding upon the Issuer and the Bondholders *provided however that* the Trustee may not exercise any powers conferred upon it by this clause 7.3.1 unless the Trustee having given not less than 10 Business Days' notice of such proposed determination to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to the determination which shall be made

**7.3.2 Determination of questions:** the Trustee as between itself and the Bondholders shall have full power to determine all the questions and doubts arising in relation to any of the provisions of this Trust

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Abned Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
Eastern Bank PLC.


## Draft Information Memorandum (IM)


### 4<sup>th</sup> Subordinated Bond of EBL

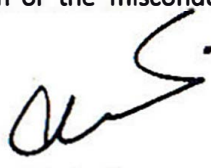



Deed which in the opinion of the Trustee relates to Bond Specific Matters and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders *provided however that* the Trustee may not exercise any powers conferred upon it by this clause unless the Trustee having given not less than 10 Business Days' notice of such proposed determination to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to the determination which shall be made;

- 7.3.3 *Trustee's discretion:* the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, have absolute discretion as to the exercise or non-exercise thereof and the Trustee shall not be responsible for any Liability that may result from the exercise or non-exercise thereof but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing *provided however that* the Trustee may not exercise any discretion conferred upon it by this clause unless the Trustee having given not less than 10 Business Days' notice of such exercise of discretion to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to how such discretion shall be exercised;
- 7.3.4 *Trustee's consent:* any consent given by the Trustee for the purposes of the Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require
- 7.3.5 *Application of proceeds:* the Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds to the persons entitled to it;
- 7.3.6 *Delegation:* the Trustee may, with the prior consent in writing of the Issuer, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in it by the Trust Deed, act by responsible officers or a responsible officer for the time being of the Trustee and the Trustee may also whenever it thinks fit, whether by power of attorney or otherwise, delegate to any person or persons or fluctuating body of persons (whether being a joint trustee of this Trust Deed or not) all or any of the trusts, powers, authorities and discretions vested in it by the Trust Deed and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate with the consent of the Trustee) as the Trustee may think fit in the interests of the Bondholders and, provided the Trustee shall have exercised reasonable care in the selection of any such Appointee and the Trustee shall not be bound to supervise the proceedings or acts of and shall not in any way or to any extent be responsible for any Liabilities incurred by reason of the misconduct, omission or default on the part of such delegate or sub-delegate;

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.


- 7.3.7 *Agents:* Subject to the provisions of the Trust Act 1882, the Trustee may, in the conduct of the trusts of this Trust Deed, with the prior consent in writing of the Issuer, instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee, as the case may (including the receipt and payment of money) and, *provided that* the Trustee shall have exercised reasonable care in the selection and appointment of any such agent(s), the Trustee shall not be responsible for any Liabilities incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person;
- 7.3.8 *Custodians and nominees:* the Trustee may appoint and pay any person to act as a custodian or nominee on any terms in relation to such assets of the trust as the Trustee may determine, including for the purpose of depositing with a custodian this Trust Deed or any document relating to the trust created hereunder and, *provided that* the Trustee shall have exercised reasonable care in the selection of any such Appointee, the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person; and
- 7.3.9 *Confidential information:* the Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder any confidential information (financial or otherwise) made available to the Trustee by the Issuer or any other person in connection with this Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information. The Trustee shall forward to the Bondholders any non-confidential information made available to the Trustee by the Issuer in connection with this Trust Deed.


#### 7.4 Financial matters

- 7.4.1 *Professional charges:* any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of the Trust Deed and also his incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with the Trust Deed, in each case as agreed pursuant to the Fee Letter (Including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person). In this connection prior approval from the Issuer should be obtained by the Trustee;
- 7.4.2 *Expenditure by the Trustee:* nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it, subject to prior approval from the Issuer; and

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
Eastern Bank PLC.

**7.4.3 Trustee may enter into financial transactions with the Issuer:** No Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way be precluded from making any contracts or entering into any transactions in the ordinary course of business ("Other Business") with the Issuer, or any person or body corporate directly or indirectly associated with the Issuer, or from accepting the trusteeship of any other debenture stock, debentures or securities of the Issuer or any person or body corporate directly or indirectly associated with the Issuer, and the Trustee and any such director or officer shall not be accountable to the Bondholders or the Issuer or any person or body corporate directly or indirectly associated with the Issuer, for any, fees, commissions, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit, provided it does not affect Bondholders' interest in any way and also provided that the Trustee is not in any way involved in any breach of trust. The Trustee and its affiliates shall not be obliged to disclose to any Bondholder the existence or details of any such contract or transaction (actual or proposed) or any such Other Business or any information or documentation relating to or received pursuant thereto (including, without limitation, any and all non-public information). Pursuant to such contracts or transactions (actual or proposed) or any such Other Business, the Trustee or its affiliates may be or come to be in possession of material information not known to the Bondholders and the Trustee and its affiliates shall not have any liability with respect to any non-disclosure of, or possession of, such information.

#### 7.5 Trustee liable for gross negligence

None of the provisions of this Trust Deed shall in any case in which the Trustee has failed to show the degree of care and diligence required by it as trustee, having regard to the provisions of this Trust Deed conferring on the Trustee any powers, authorities or discretions, relieve or indemnify the Trustee against any liability which by virtue of any rule of law would otherwise attach to it in respect of any gross negligence, wilful default or fraud of which it may be guilty in relation to its duties under this Trust Deed.

#### 7.6 Exercise of Discretion

7.6.1 Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the Majority Bondholders;

7.6.2 The Trustee will not be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

### 7.7 Events of Default

The Events of Default for the purposes of the Bonds and the Trustee's rights, duties and obligations following such an Event of Default shall be as provided for in Condition 9 (*Events of Default*) of the Trust Deed.

### 7.8 Interests of Bondholders

In connection with the exercise of its functions (including but not limited to those in relation to any proposed modification, authorisation, waiver or substitution) the Trustee shall have regard to the interests of the Bondholders as a class and shall not have regard to the consequences of such exercise for individual Bondholders and the Trustee shall not be entitled to require, nor shall any Bondholder be entitled to claim, from the Issuer or the Trustee, any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders except to the extent provided for in Condition 8 (*Taxation*) of the Trust Deed and/or any undertakings given in addition thereto or in substitution therefore pursuant to the Trust Deed.

## 8: RIGHTS AND OBLIGATIONS OF THE ISSUE MANAGER, UNDERWRITER, OR ANY OTHER CONTRACTUAL PARTIES


### 8.1 Lead Arranger

Pursuant to the mandate letter/ term sheet dated 28 September, 2025, Ref: EBL/BS/359/2025, EBL Investments Limited has been appointed as the Mandated Lead Arranger for the issuance of Bonds, setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined below) and subjected to the approval of BSEC.


### 8.2 Credit Rating Agency


For the purpose of conducting the bond rating service for the Bonds (which shall be referred to as "Rated Subject") the Issuer has appointed Credit Rating Agency of Bangladesh Ltd. the ("Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement dated September 24, 2025 executed by and between the Issuer and the CRA to be conducted as per the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc.

Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement dated September 24, 2025, up to end of bond maturity for any debt instrument as per

  
Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

requirements of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022.

### 8.3 Legal Counsel

Pursuant to the Letter issued under Ref. EBL/HO/CS/BS/2025/0213 the Issuer agrees to appoint Lex Juris as the Legal Counsel of the '4<sup>th</sup> Subordinated Bond of EBL' in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

8.3.1 Draft, negotiate and finalize Trust Deed, Subscription Agreements and other ancillary documents in relation to the issuance of the Bonds;

8.3.2 Review of applications to be made by the Issuer to relevant Regulators;

8.3.3 Provide necessary legal opinion on various issues as required upon execution of the Bond Documents;

8.3.4 Assist with registering the required agreements, documents and related forms with the respective authorities and entities and

8.3.5 Attend meetings, telephone calls, discussions, correspondences, perusals and any other services incidental to the completion of the transaction in various stages for the issuance of Bond.

### 8.4 Any Other Contractual Party

The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the respective parties therein.


## 9: RIGHTS OF THE INVESTORS

9.1 Each investor (Bondholder/Investor) shall enter into a separate Subscription Agreement(s) with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the Investors, and which shall be an integral part of this Trust Deed.

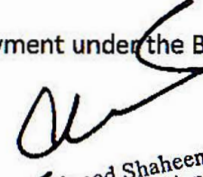
9.2 The obligations of the Bondholders under the Subscription Agreement and other agreements with identical terms are several and the failure by a Bondholder(s) to perform its obligations under the Bond Documents shall not affect the obligations of the Issuer towards any other Bondholder(s) under other identical agreements nor shall any other Bondholder(s) be liable for the failure by such Bondholder(s) to perform its obligations under the Subscription Agreement or any other Bond Document.

9.3 Each Bondholder has the right to demand information from the Issuer as set out in the Trust Deed and the Condition attached in the Deed.

9.4 Each Bondholder has the right to receive Coupon Payment under the Bonds on the Coupon Payment

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Date as set out in the Condition attached in the Deed.

9.5 Each Bondholder has the right to receive Redemption Amount under the Bonds on the Redemption Date as set out in the Condition attached in the Deed.

9.6 Each Bondholder has the right to attend meeting of the Bondholders and vote therein in accordance with Condition 12 (*Meetings of Bondholders, Modification, Waiver and Substitution*) of the Trust Deed.

9.7 The rights of the Bondholder are several and any debt or other obligation arising under the Subscription Agreement at any time from the Issuer to any other Bondholder(s) shall be a separate and independent debt. Each Bondholder will be entitled to protect and enforce its individual rights independently of any other Bondholder and it shall not be necessary for any other Bondholder(s) to be joined as an additional party in proceedings for such purpose. Each Bondholder shall enforce its rights through the Trustee acting in compliance with the provisions as contained under Condition 10 (*Enforcement Proceedings*) for seeking any necessary recourse on the occurrence of any Event if Default.

9.8 The Bondholders shall hold meetings with such power and scope and in the manner provided for in Condition 12(a) (*Meetings*) of the Trust Deed.

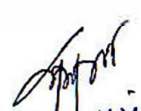
9.9 The Issuer shall fully indemnify the Bondholder(s) from and against any expense, loss, damage or liability which any of them may incur as per provisions of this Trust Deed in connection with the enforcement, protection or preservation of any right or claim of the Bondholders under the Transaction Documents.

9.10 Undertaking to Issue

The Bonds shall be issued in dematerialised form as per the CDBL Bye Laws and the Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard. The Issuer undertakes that (i) on or before the Closing Date, it will duly execute and deliver the Bond Documents, representing the allocation amount of Bonds subscribed.

9.11 Undertaking to Subscribe

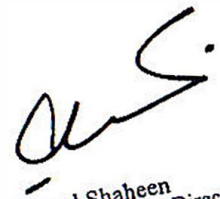
The Bondholder undertakes to the Issuer that, subject to and in accordance with the provisions of this Agreement, it will open a BO Account to be maintained with CDBL as per the CDBL Bye Laws and on the Closing Date subscribe for aggregate principal amount of the Bonds on payment of Issue Price thereof allocated to such Bondholder as set out in the column corresponding directly against its name. Upon subscription for and issue of the Bonds, the Bondholder shall be termed as Bondholder.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



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Head Office  
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DBH Finance PLC.

## 9.12 Investor Representations

The Bondholder(s) will comply with all applicable laws and regulations of Bangladesh and each other jurisdiction in which it offers, sells or delivers Bonds or has in its possession or distributes any offering material, in all cases at its own expense.

## 9.13 Indemnity

The Issuer shall fully indemnify the Bondholder(s) from and against any expense, loss, damage or liability which any of them may incur in connection with the enforcement, protection or preservation of any right or claim of the Bondholders under the Transaction Documents

## 9.14 Closing

### 9.14.1 Subscription and Closing

*Subject to Clause 9.14.2 (Conditions precedent) being fulfilled or waived, the closing of the issue of the Bonds shall take place on the Closing Date.*

*Investor Representation Letter: On the date indicated in the Subscription Agreement, the Bondholders will execute and deliver a letter addressed to the Issuer in the form attached as Schedule 7 (Form of Investor Representation Letter) of this Trust Deed.*

*Payment of net issue proceeds: On each Closing Date, the Bondholders shall pay the purchase price of Bonds to the Issuer in Bangladesh Taka in the manner provided for in the Subscription Agreement*

*Issue: On the Closing Date, the Issuer shall intimate CDBL authorizing a credit in dematerialized form in respect of the concerned Bonds in favour of the designated BO Account. On receipt of such intimation, CDBL shall cause the necessary credit entry to be made in the designated BO Account. No credit of any Bonds to any account shall be made unless CDBL has received intimation from the Issuer as set out hereinabove.*

### 9.14.2 Conditions precedent

Each of the Investors shall only be under obligation to subscribe and pay for the Bonds if:

**9.14.2.1 Closing documents:** the following documents are delivered to the Investor (or, in the case of the evidence referred to in sub-paragraph (c), on or before) on or before the Closing Date and Investor issues a confirmation letter to the Trustee on or before the Closing Date and forward the said documents to the Trustee:

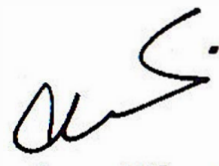
*Legal opinions: legal opinions dated on or before the Closing Date and addressed to the Investors from Lex Juris, Address: Flat:601 & 602, House:108, Road:10/2, Block- D, Niketan,*



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100 Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
EBL Finance PLC.

*Gulshan 1, Dhaka-1212, and Legal Counsel substantially in the form attached hereto as Schedule 9 (Form of Legal Counsel's Closing Opinion);*

*Closing certificate: a closing certificate, dated the Closing Date and addressed to the Investors, signed by a director or duly authorised signatory on behalf of the Issuer and substantially in the form set out in Schedule 8 (Form of Closing Certificate) of the Trust Deed;*

*Constitutional documents: a copy of the Issuer's Certificate of Incorporation and constitutional documents, duly certified to be a true copy by the Registrar of Joint Stock Companies and Firms;*

*Written resolutions of the Issuer: a copy of written resolutions of the board of directors of the Issuer, in form and substance satisfactory to the Investors:*

approving the terms of, and the transactions contemplated by, the Bond Documents (including, without limitation, the issue of the Bonds and resolving that it execute the Bond Documents); authorising a specified person or persons to execute the Bond Documents on its behalf; and authorising a specified person or persons, on its behalf, to sign, execute and/or despatch all documents and notices to be signed, executed and/or despatched by it under or in connection with any Bond Documents;

*Specimen signatures: a specimen of the signature of each person authorised by the resolutions referred to in paragraph (d) above, each in a form acceptable to the Investors;*

*Member's resolutions: a copy of the resolutions of the board of directors of the Issuer authorising the Issuer to issue Bonds; and*

*Confirmation of Credit Rating:<sup>1</sup> a certificate issued by the Credit Rating Agency of Bangladesh Limited (CRAB) certifying the creditworthiness of the Issuer with a rating of "AAA" in 'Long Term' and "ST-1" in 'Short Term'; and for the Bonds with a rating of "AA1 (Hyb).*

*Consents and approvals: the Investors received from the Issuer on the Closing Date all necessary, authentication, licences, consents and approvals required in connection with the issuance of the Bonds, including, without limitation, the BSEC Bond Approval to issue the Bonds and the approval of the BSEC for the Trustee to act as the trustee of the Bonds pursuant to the terms of the Trust Deed and all necessary consents and approvals in respect of this Trust Deed and the transactions contemplated thereunder.*

*Dematerialisation and opening of BO Account: when issued in dematerialised form, the Issuer has validly entered into an agreement with the CDBL with full compliance of the CDBL Bye Laws for dematerialisation of the Bonds and the Investor have opened the BO Account with CDBL for credit and subsequent transaction of the Bond.*


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**9.14.2.2 Bond Documents:** the Bond Documents are executed on or before the Closing Date by or on behalf of all parties thereto, each in a form acceptable to the Investors;

**9.14.2.3 Evidence of fees and expenses paid:** evidence satisfactory to the Investors that the Issuer has paid:

*all fees and expenses due to the Investors pursuant to Clauses 8.2 (Issuer's Costs and Expenses) and 8.1(b) (Taxes) of the Trust Deed to the Investors entitled thereto; and*

*all fees and expenses of the Trustee, Mandated Lead Arranger, Legal Counsel, the Credit Rating Agency and any other fees due to any other person or agency in connection with the issuance of the Bonds;*

**9.14.2.4 No material adverse change:** there has, since the date of the Trust Deed up to and including the Closing Date, in the judgment of any of the Investors, been no adverse change, or any development reasonably likely to involve an adverse change, in the financial or trading position, condition (financial or otherwise), general affairs, management or prospects of the Issuer that is material in the context of the issue of the Bonds; and

**9.14.2.5 Accuracy of representations:** the representations and warranties by the Issuer in this Trust Deed are true and correct on the dates on which they are first made and on each date on which they are deemed to be repeated and would be true and correct if they were repeated on the Closing Date with reference to the facts and circumstances then subsisting;

*provided, however, that all the Investors may, at their discretion, waive satisfaction of any of the conditions specified in this Clause 9.14.2 (Conditions Precedent).*

#### 9.14.3 Termination

The Bondholders may give a termination notice to the Issuer at any time on or prior to the Closing Date if:

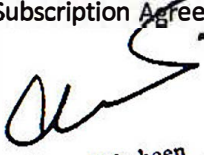
- (a) **Breach of obligation:** the Issuer fails to perform any of its obligations under the Subscription Agreement;
- (b) **Failure of condition precedent:** any of the conditions precedent is not satisfied or waived by the Bondholders on the Closing Date; or
- (c) **Force majeure:** since the date of this Trust Deed there has been (i) any material outbreak or escalation of hostilities involving Bangladesh or declaration by Bangladesh of a national emergency or war or other calamity or crisis or (ii) a material adverse change in economic, political or financial conditions in Bangladesh of such magnitude and severity in its effect on the financial markets as to make it impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds.

#### 9.14.4 Consequences

Upon the giving of a termination notice under clause 9.14.3 (Termination) and subject to Clause 9.14.5 (Saving) and the provisions of the Subscription Agreement(s):

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



- (a) *Discharge of Issuer*: the Issuer shall be discharged from performance of its obligations under the Subscription Agreement except for the liability of the Issuer in relation to expenses related to the Bonds and except for any liability arising before or in relation to such termination; and
- (b) *Discharge of Bondholder*: such Bondholder shall be discharged from performance of their respective obligations under Clause 9.14 (*Closing*) above and the Subscription Agreement(s).

**9.14.5 Saving**

A discharge pursuant to Clause 9.14.4 (*Consequences*) shall not affect the other obligations of the parties to this Trust Deed and the Subscription Agreement(s); and shall be without prejudice to accrued liabilities.

**9.14.6 Interests of the Bondholders**

The interests of the Bondholders shall be protected and preserved by the Trustee in the manner described under this Trust Deed.

**10: DESCRIPTION OF EASTERN BANK PLC.**

Authorized capital : BDT 25,000,000,000 (face value per share: BDT 10) (As on March 31, 2025)  
Paid-up capital : BDT 13,581,390,540 (face value per share: BDT 10) (As on March 31, 2025)

**a. Percentage of group wise shareholding-as on 31/03/2025:**

Shareholders Group	March 31, 2025			December 31, 2024		
	No. of shares	% of share-holding	Taka	No. of shares	% of share-holding	Taka
Directors	416,494,935	30.67%	4,164,949,350	416,494,935	30.67%	4,164,949,350
General Public	331,309,481	24.39%	3,313,094,810	328,192,021	24.16%	3,281,920,210
Institutions	603,863,071	44.46%	6,038,630,710	606,825,873	44.68%	6,068,258,730
Foreign Investors	6,471,567	0.48%	64,715,670	6,626,225	0.49%	66,262,250
<b>Total</b>	<b>1,358,139,054</b>	<b>100%</b>	<b>13,581,390,540</b>	<b>1,358,139,054</b>	<b>100%</b>	<b>13,581,390,540</b>

**Capital to risk weighted assets ratio (CRAR)-Solo basis:**

Amount in BDT

Common Equity Tier -1 Capital	March 31, 2025	December 31, 2024
Paid up capital	13,581,390,540	13,581,390,540
Statutory reserve	13,581,390,540	13,581,390,540
General reserve (including capital reserve)	603,493,370	603,493,370
Dividend equalization reserve	356,040,000	356,040,000
Retained earnings	15,006,654,046	15,578,163,149
	<b>43,128,968,496</b>	<b>43,700,477,599</b>
<b>Regulatory adjustments</b>		

Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
Head Office, Dhaka.

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Nasimul Baten  
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Managing Director & CEO  
DBH Finance PLC.

Goodwill and all other intangible assets (WDV of Software)	-331,186,971	-311,158,417
Reciprocal cross holdings in the CET 1 capital	-351,329,310	-371,520,823
Investment in own CET1 capital (mutual fund)	-20,640,250	-20,640,250
Deferred tax asset (95% as per BB Circular)	-3,499,544,246	-2,654,152,191
	<b>4,202,700,777</b>	<b>40,343,005,918</b>
<b>Tier -2 Capital</b>		
General provision	8,295,117,043	6,872,652,619
Subordinated debt**	4,578,000,000	4,630,000,000
<b>Total Tier -2 Capital</b>	<b>2,873,117,042.80</b>	<b>11,502,652,619</b>
Regulatory adjustment	-	-
<b>A. Total regulatory capital</b>	<b>51,799,384,762</b>	<b>51,845,658,538</b>

B. Total risk weighted assets (RWA)	370,200,288,944.58	343,105,398,882
C. Minimum capital requirement (MCR) (10% on B)	37,020,028,894.46	34,310,539,882
D. Surplus/(deficiency) [A - C]	14,779,355,867.21	17,535,118,656

**Capital to risk weighted assets ratio (CRAR): March 31, 2025**

Particulars	Minimum Requirement	Maintained-Solo
<b>On Tier-1 capital to RWA</b>	6.00%	10.51%
<b>Capital to RWA ratio (CRAR)</b>	Against standard of minimum 10% with capital conservation buffer 2.50%	<b>13.99%</b>


**b. Business of Eastern Bank PLC.**

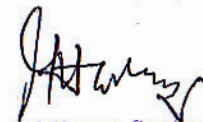
**Subsidiaries of the Bank:**

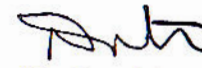
Eastern Bank PLC. (EBL) has four fully owned subsidiaries. These are EBL Securities PLC., EBL Investments Limited, EBL Finance (HK) Limited and EBL Asset Management Limited. All subsidiaries of the Bank were incorporated in Bangladesh except EBL Finance (HK) Limited which was incorporated in Hong Kong.

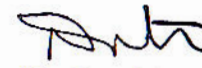
**EBL Securities PLC. (EBLSL)**

EBL Securities PLC. (EBLSL), a securities brokerage firm acquired in two phases, is a public limited company having TRECs (Trading Right Entitlement Certificate) and ordinary shares of both the bourses i.e., Dhaka Stock Exchange (DSE) PLC. and Chittagong Stock Exchange (CSE) PLC. The principal activities of this subsidiary are buying, selling and settling of securities on behalf of investors and its own portfolio. EBLSL also holds the Depository Participant (DP) license. EBLSL is one of the leading brokerage houses domiciled in Bangladesh. EBLSL offers a wide range of services including trade execution in both DSE and CSE, CDBL services, providing margin loan, foreign trade and panel brokerage services. EBLSL also encourages investment based on fundamentals. The company is committed to being a preferred brokerage house

  
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Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Head Office  
100, Gulshan Avenue, Dhaka

  
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Managing Director & CEO  
DBH Finance PLC.

providing comprehensive services to help achieve the financial goals through the guidance of its highly qualified and experienced human resources.

#### **EBL Investments Limited (EBLIL)**

EBL Investments Limited (EBLIL) was incorporated on 30 December 2009, got the license from Bangladesh Securities & Exchange Commission (BSEC) in January 2013 and started full-fledged operations of merchant banking, portfolio management, underwriting services from June 2013. EBLIL also focuses on originating, structuring, issue management, trustee services, mergers & acquisitions and executing debt financing deals including syndications, bonds and other debt linked products. EBLIL from its inception, have been elevating its capacities to meet the demands of changes, to serve its clients better. It has already achieved substantial dignity and fame in managing public offerings efficiently. Public issues, initial and rights, managed by EBLIL have received encouraging market response.

#### **EBL Finance (HK) Limited**


EBL Finance (HK) Limited, the first foreign subsidiary of EBL, was incorporated on 28 November 2011 with Hong Kong (HK) authority. This subsidiary started its full-fledged business operations (i.e. offshore trade finance, advising, documents collection etc.) in Hong Kong in 2013 after obtaining all the required licenses from Bangladesh and HK authorities. EBL Finance (HK) Ltd. plans ahead and serves customers with practical solutions and has established a strong entity in the challenging financial market of Hong Kong. Registered office of EBL Finance (HK) Limited is located at Unit 1201, 12th Floor, Albion Plaza, 2-6 Granville Road, Tsimshatsui, Hong Kong.

#### **EBL Asset Management Limited (EBLAML)**

EBL Asset Management Limited (EBLAML) was incorporated on 9 January 2011 to carry out asset management business, capital market operation, equity investment etc. It got license from BSEC on 25 May 2017 to commence business operations. EBLAML also focuses on portfolio management, fund management and other financial services including corporate advisory, merger & acquisition, corporate restructuring, financial and socio-economic consultancy, corporate research & project studies, privatization and other related services in Bangladesh and overseas.

#### **Corporate Banking:**

In the first quarter of 2025, EBL Corporate Banking continued to uphold its reputation as a trusted financial partner, delivering stability and value amid evolving economic challenges. Emphasizing disciplined growth and strategic agility, the Bank remained focused on meeting the complex needs of its diverse corporate clientele through tailored financial solutions, including project finance, working capital support, structured trade finance, and other bespoke services.



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Head Office, Dhaka.



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Eastern Bank PLC.  
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Eastern Bank PLC. (EBL)  
Head Office  
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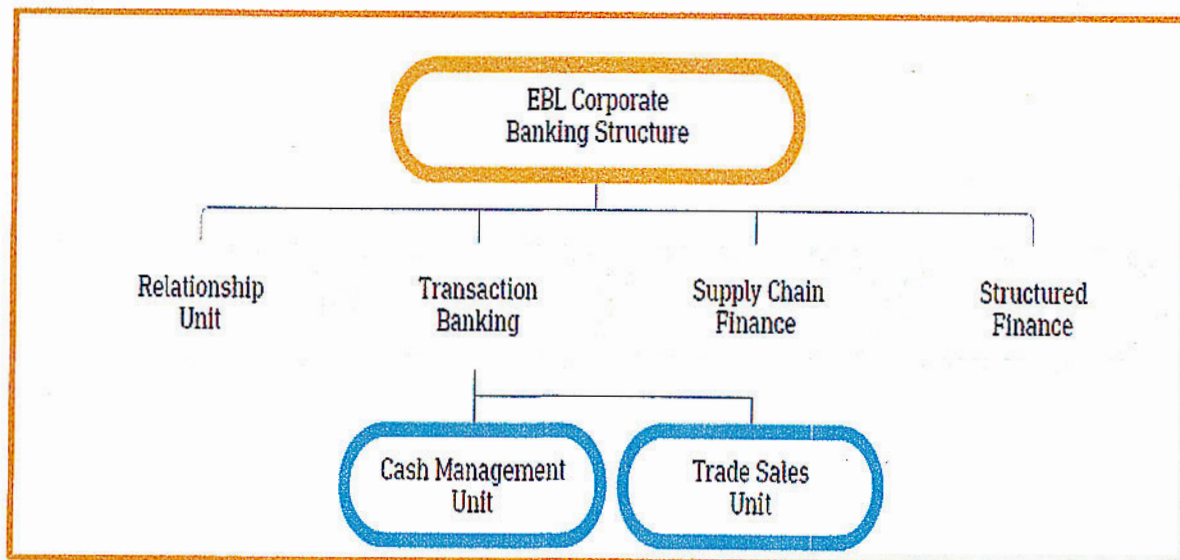


Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

With a relationship-centric model and a dedicated team of professionals, EBL has nurtured long-term partnerships with industry leaders across key sectors. The portfolio exhibited resilience and high credit quality, supported by a rigorous risk management framework and a strong focus on secured lending. EBL also continued to maintain one of the lowest non-performing loan ratios in the industry, reaffirming its prudent lending practices and robust portfolio governance.

Geographically, the Bank's presence in Chattogram through its regional corporate hubs has allowed it to remain closely aligned with the country's trade and export backbone. Additionally, EBL's Transaction Banking Unit strengthened its support for cross-border and domestic trade flows, enhancing client experience through efficient processing, digital capabilities, and customized solutions.


With a skilled team of professionals, EBL Corporate Banking continues to prioritize business agility as a key driver for delivering meaningful value in today's dynamic and uncertain market. The relationship units remain committed to providing comprehensive, 360-degree support to corporate clients—covering project finance, working capital solutions, trade financing, and a diverse suite of tailored business services. EBL's strong presence in Chattogram, with two dedicated relationship units, enables effective client coverage in the country's key commercial hub. To further promote export growth and streamline import transactions, a dedicated Transaction Banking unit has been operationalized with enhanced capabilities.




### Relationship Unit

The Relationship Units of EBL Corporate Banking play a pivotal role in building and nurturing long-term client partnerships. With a focus on delivering tailored financing solutions across the business lifecycle—from working capital and bridge financing to long-term investments and offshore funding—EBL positions itself as a preferred strategic partner. Leveraging deep sectoral expertise and market insights, we help businesses overcome financial challenges, seize new opportunities, and achieve their strategic ambitions through a personalized and proactive approach.

  
Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
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Nasimul Baten  
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EBL's Relationship Management teams are aligned with key sectors of the economy, including RMG & Textiles, Metal & Steel, Power & Gas, Agro-based Industries, Trading, Pharmaceuticals, Telecom & IT, among others - ensuring sector-specific insights and service excellence.

### Transaction Banking

#### Cash Management Unit

EBL's Cash Management Unit delivers a robust suite of solutions to simplify the receivables and payables management process for corporate clients. Our secure and efficient platforms enable seamless execution of both electronic and instrument-based payments. The advanced digital interface, EBL Connect, features customizable approval workflows and enhanced processing capabilities. CMU also facilitates collection of sale proceeds and offers real-time MIS reporting, Virtual Account Solutions for automated reconciliation, and API-based transaction data exchange in formats such as SWIFT, MT940, and PDF - ensuring transparency and control for clients.

#### Trade Sales Unit

The Trade Sales Unit at EBL supports trade-oriented businesses with a comprehensive suite of financing products and advisory solutions. Through centralized trade services and a dedicated team of trade relationship managers, EBL caters to the nuanced needs of both domestic and international trade. Alongside traditional instruments such as import/export financing and guarantees, the Bank also offers structured trade finance solutions tailored to specific industries - enhancing the value proposition for trade clients.

#### Supply Chain Finance

Launched in partnership with the International Finance Corporation (IFC) in 2018, EBL's Supply Chain Finance Unit has grown to be a significant player in the domestic market. Operating with a focused team across Dhaka and Chattogram, the unit offers targeted solutions for suppliers and distributors.

By the end of December 2024, EBL's Supplier Finance portfolio surpassed BDT 1,000 million, capturing a notable market share. Additionally, the invoice factoring portfolio, introduced in 2022, crossed BDT 1,000 million in outstanding loans, underpinned by a rigorous client selection process focused on quality corporates and suppliers.

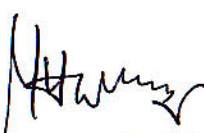
In 2025, EBL is focusing on digital transformation through "iLend", its in-house digital SCF solution. The Bank is also pioneering Islamic Invoice Factoring, a first-of-its-kind product in the market, supported by dedicated Shariah-compliant digital architecture - strengthening EBL's innovation leadership.

#### Structured Finance


EBL's Structured Finance Unit offers a wide range of customized solutions to both corporate and public sector clients. These include fund arrangements, financial advisory services, agency roles, and account banking solutions. With a specialized team skilled in structuring complex financial transactions, EBL delivers tailored solutions that balance precision, regulatory alignment, and operational efficiency. This ensures clients are equipped to navigate evolving financial challenges and capitalize on growth opportunities with confidence



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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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**Corporate Banking event highlights**



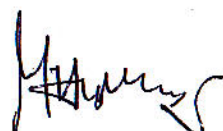
Five organizations honored at the 'EBL Climate Change Action Awards 2025'



EBL gets USD 35 Million loan from IFC



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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



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Eastern Bank PLC.  
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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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**Retail & SME Banking:**

In early 2025, Eastern Bank PLC continued to demonstrate remarkable resilience in navigating the aftermath of persistent socio-economic challenges that shaped much of 2024. Inflationary pressures, currency depreciation, elevated industry-wide NPL levels, and political uncertainty had a significant impact on Bangladesh's financial ecosystem. Amid this environment, EBL remained agile - prioritizing service excellence, delivering customer-centric solutions, and maintaining the highest standards of governance and compliance.

Our ability to adapt stems from an unwavering focus on simplifying banking through the expansion and integration of digital platforms, tailored to the evolving needs of our diverse retail and SME clientele. By staying committed to responsible banking, innovation, and stakeholder value creation, EBL has strengthened its position as a trusted institution, poised for sustainable growth in the changing financial landscape.

**Retail and SME Deposit**

In the first quarter of 2025, EBL's Retail and SME Deposit portfolio continued its upward momentum, underpinned by a focused strategy to expand the customer base and diversify deposit sources. By leveraging our broad product suite, enhanced digital banking ecosystem, and deep-rooted brand trust, we sustained strong deposit mobilization across both segments.

Amid ongoing foreign currency constraints in the market, EBL intensified its efforts to attract FCY deposits from wage remitters, resident and non-resident clients, and foreign investors. The Bank's offshore banking solutions, supported by a fully digitized onboarding platform, enabled seamless access for global clients, further strengthening our foreign currency deposit portfolio.

During this period, we also enriched our product offerings by introducing the "EBL High Earning Account" - a tier-based, high-value transactional account tailored for customers with frequent and sizable transaction needs. The offering has been well received for its competitive returns and operational flexibility.

Through customer-centric innovation and digital-first service delivery, EBL continues to position itself as a trusted partner for both retail and SME depositors, ensuring sustainable growth and long-term value creation.

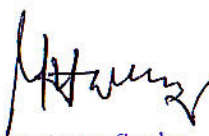
**Retail & SME Loans**

**Retail Loan**


The first quarter of 2025 marked a continuation of strong momentum for EBL's Retail and SME deposit franchise, following a landmark achievement in 2024 - crossing the BDT 300,000 million milestone in our Retail and SME deposit portfolio. This growth was driven by a strategic focus on expanding our customer base through a diversified suite of deposit products, enhanced digital capabilities, and our strong market reputation.



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Amid the ongoing foreign currency (FCY) liquidity challenges, we intensified efforts to grow our FCY deposit base by targeting wage remitters, resident and non-resident Bangladeshis, and foreign national investors. In 2024, we introduced offshore banking products with fully digitized customer onboarding, offering global access and significantly strengthening our foreign currency deposit portfolio.

As part of our customer-centric innovation journey, we launched the “EBL High Earning Account” - a tier-based, high-value transactional deposit product offering preferential interest rates. This product is tailored for individuals and businesses that conduct frequent and high-volume transactions, aligning value with convenience.

### SME Loans

Building on our 2024 strategic pivot toward a more stable and secured asset base, EBL’s SME business segment sustained its momentum into Q1 2025. The segment had recorded a notable growth of BDT 5,138 million in 2024, driven largely by mortgage-backed loans, which accounted for 95% of the portfolio expansion. This focus on secured lending has reinforced portfolio quality while supporting long-term SME banking sustainability.

To further extend our reach to emerging enterprises, we introduced EBL Shohoz - a simplified loan solution tailored for small entrepreneurs. This innovative product continues to gain traction in early 2025, helping us engage a broader client base and deepen our support for grassroots businesses.

### Cards Business

EBL’s Cards Business continued to demonstrate innovation and relevance, with several impactful product launches in 2024 that have maintained strong market engagement into early 2025. These offerings were designed to meet evolving customer expectations and expand our footprint across key segments.

Notable product launches included:


- **EBL Mastercard Aqua Platinum Vertical Prepaid Card** – the first vertical prepaid card in Bangladesh, offering a sleek design and enhanced usability.
- **EBL BKMEA Co-Brand Visa Credit Card** – developed in partnership with the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), providing tailored benefits for the RMG community.




These products reflect EBL’s commitment to innovation and strategic partnerships, as we continue to build on this momentum in 2025.



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### Priority Banking

Priority Banking maintained strong momentum in Q1 2025, building on a solid foundation laid in 2024. As of March 2025, the segment continued to grow its high-value deposit base, following the previous year's deposit growth of BDT 20,933 million. The number of Priority clients remained on an upward trend, including sustained engagement from over 130 Priority Plus customers in the ultra-high-net-worth segment.

The EMI-based loan portfolio, having grown BDT 1,100 million in 2024, continued to perform well in Q1 2025, supported by high-quality underwriting standards, with NPLs still maintained below 1%. Offshore banking also gained traction, with deposit growth from Priority clients, further enhancing the Bank's global wealth servicing capabilities.

### Payroll Banking

Entering 2025 with strong momentum, EBL's Payroll Banking business continues to build on its successful expansion in 2024, when 365 new companies were on boarded, resulting in a 37% year-over-year growth in payroll account portfolios. The addition of 51,299 new payroll accounts underscored customer trust in EBL's secure and seamless salary processing platform.

As of Q1 2025, salary disbursements continue to remain strong, following a total disbursement of BDT 64,537 million in 2024. Two specialized offerings - the Women Payroll Suite, Bangladesh's first payroll solution designed exclusively for women professionals, and Islamic Payroll Banking, providing Shariah-compliant salary solutions - are gaining continued traction in the early part of the year and are integral to the segment's growth strategy in 2025.


### Inclusive Banking

EBL remains steadfast in its commitment to financial inclusion in Q1 2025. Building on groundwork laid in 2024, our agent banking, women banking, and student banking segments continue to expand their outreach across both urban and rural regions. These dedicated verticals are focused on enabling access to formal banking for unbanked communities, aligning with EBL's long-term vision of inclusive growth and sustainable development.

### Digital Financial Services

In Q1 2025, EBL continues to drive its digital banking evolution to meet changing customer expectations. Our digital ecosystem - spanning mobile applications, online portals, ATMs, and CRM kiosks - has been further enhanced by the introduction of Bangladesh's first wearable banking solution, launched in 2024.


The focus remains on expanding usage, improving functionality, and maintaining robust security standards. As digital adoption accelerates, EBL is committed to ensuring that banking remains secure, convenient, and accessible - anytime, anywhere.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Retail and SME banking event highlights**



EBL ATMs now operational at 16 metro rail stations in Dhaka



EBL Women Banking supports “SME Exhibition: Showcasing Impact” as a partner



EBL hosts exclusive health awareness session for EBL Priority customers in collaboration with Mount Elizabeth Hospitals, Singapore

*Md. Abdullah Al Mamun*  
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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

*Masudul Hoque Sardar*  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

*Abdullah Shaheen*  
Abdullah Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

### Treasury, FIs & Offshore Banking:

As of Q1 2025, Bangladesh continues to navigate persistent macroeconomic challenges with a combination of policy recalibration and sectoral resilience. Although full-year FY 2024 GDP growth moderated to 4.22% (Source: BBS), signs of continued sluggishness were evident in early 2025 due to subdued domestic consumption and external headwinds. Inflation remained elevated, with point-to-point CPI reaching 9.36% in March 2025 (Source: BBS), driven by currency depreciation and prolonged supply chain pressures.

In response, Bangladesh Bank maintained a contractionary stance - holding the repo rate steady at 10%, withdrawing lending rate caps, and continuing its crawling peg exchange rate regime. These policies aimed to anchor inflation expectations, strengthen FX market discipline, and support macroeconomic stability.

Amid this landscape, EBL's Treasury Division continued to demonstrate strong performance in Q1 2025, contributing significantly to earnings through prudent interest rate risk management, FX operations, and fixed income trading. The Treasury dynamically managed liquidity and protected spreads, aligning balance sheet strategies with evolving market and regulatory cues.

Financial Institutions (FIs) and Offshore Banking also played a critical role in sustaining EBL's diversified funding and trade ecosystem. EBL deepened relationships with global remittance aggregators and trade partners, while strengthening offshore banking offerings tailored for cross-border clients. These initiatives bolstered the Bank's foreign currency liquidity position and reinforced its commitment to global financial integration.

### Treasury

#### Money Market

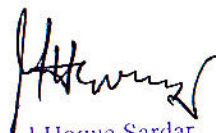
As of Q1 2025, Bangladesh's money market remains under persistent liquidity pressure, driven by sustained government borrowing and elevated private sector credit demand. The weighted average interbank repo rate hovered between 10.2% and 10.9%, underscoring the tight liquidity environment. High call money and interbank rates reflect the cumulative impact of fiscal expansion and term loan disbursements across industries.

To curb inflation—which stood at 9.35% point-to-point in March 2025 and averaged 10.21% over the past twelve months—Bangladesh Bank has maintained a contractionary policy stance. The repo rate has remained steady at 10% since its October 2024 hike, the highest level in recent history. Additionally, the discontinuation of the SMART rate regime has paved the way for a fully market-driven lending rate framework, enhancing pricing flexibility in line with banks' funding costs and market dynamics.


In this environment, EBL proactively managed its liquidity through diversified short-term funding instruments, optimization of reserve placements, and active participation in the interbank market. These measures enabled the Bank to maintain regulatory buffers while contributing significantly to interest income, demonstrating resilience and prudence in a volatile market landscape.



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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

### Foreign Exchange Market

Bangladesh's foreign exchange landscape continued to evolve in Q1 2025, following the implementation of the crawling peg exchange rate regime introduced on May 8, 2024. This REER-aligned mechanism has contributed to greater transparency and discipline in the FX market by narrowing the gap between formal and informal exchange rates, mitigating volatility, and enhancing market confidence.

During this period, the enactment of the Offshore Banking Act 2024 further reinforced the regulatory framework for cross-border banking, creating new opportunities for foreign currency inflows and supporting the development of offshore banking units. EBL capitalized on these policy shifts by strengthening its correspondent banking network, broadening its FX funding sources, and maintaining a prudent net open position (NOP) in line with Bangladesh Bank's evolving FX exposure limits.

EBL's Treasury Division demonstrated strategic agility by recalibrating foreign currency asset-liability positions, deploying enhanced hedging tools, and leveraging trade and remittance-driven inflows. These proactive measures not only ensured compliance with regulatory thresholds but also contributed positively to the Bank's profitability in a dynamic macroeconomic environment.

### Fixed Income Securities Market

The rising interest rate environment has sustained investor interest in fixed income instruments. During Q1 2025, participation in Government Securities (G-Sec) remained strong, with elevated yields driving institutional and retail activity. Bangladesh Bank's efforts to digitize G-Sec access via the Market Infrastructure Technology (MIT) platform further streamlined retail participation.

EBL contributed significantly to market turnover, maintaining its leadership position in primary and secondary market activity. Building on a strong 2024 performance—where EBL's G-Sec market share surged from 6.6% to 21%—the Bank sustained momentum in Q1 2025, with continued revenue growth in its fixed income trading book, underpinned by a diversified investment strategy and favorable duration positioning.

### Asset-liability Management (ALM)

In Q1 2025, asset-liability management remains central to EBL's financial stability and performance strategy. Amid tightening liquidity, evolving interest rate dynamics, and regulatory recalibrations, the Bank continues to proactively manage mismatches and interest rate risks across its balance sheet.

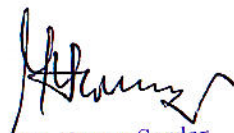
The Asset-Liability Committee (ALCO) has maintained close oversight of critical parameters, including:

- Liquidity Coverage Ratio (LCR)
- Net Stable Funding Ratio (NSFR)
- Maximum Cumulative Outflow (MCO)

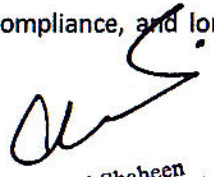
This vigilance ensures compliance with Bangladesh Bank's prudential norms while enabling the Bank to respond swiftly to market dynamics. EBL's ALM framework remained robust during the first quarter of 2025, supporting balance sheet optimization, regulatory compliance, and long-term value creation for stakeholders.



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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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### Business Development and Remittance

Likewise in the previous year, in Q1 2025, EBL continued to prioritize sustainable foreign currency inflows to meet the evolving needs of its diverse clientele. During the first quarter of 2025, the Bank remained resilient in navigating global and domestic challenges, maintaining its strong position in the remittance business. EBL deepened partnerships with leading global remittance service providers—such as Taptap Send, Trangolo, TerraPay, HelloPaisa, and DigitNine—while also advancing collaborative efforts with global banking giants like StoneX (NASDAQ: SNEX) and JP Morgan Chase Bank. These partnerships enabled EBL to deliver seamless inward remittance services to a wide array of international clients, including multinational corporations and UN bodies such as UNICEF, UNHCR, UNESCO, WHO, and CISCO.

Guided by a commitment to innovation and service excellence, EBL continues to provide fast, secure, and customer-centric financial solutions for remitters and beneficiaries alike. By offering personalized assistance, competitive exchange rates, and flexible fund management options, the Bank has upheld its reputation as a trusted remittance partner. Through these efforts, EBL remains focused on strengthening its global remittance footprint and delivering value to individuals and communities across borders.


### Inbound Business & China Desk

EBL is the first Bangladeshi bank to establish a presence in China. Its representative office, located in Guangzhou, Guangdong Province, commenced operations in 2019 with a strategic mission to strengthen financial and trade relationships between Bangladesh and China. This office primarily serves as a business referral hub, facilitating connections between Eastern Bank's headquarters in Dhaka and the vast Chinese business community. Since it operates solely as a liaison office, it does not engage in any direct revenue generating activities. A key function of the Guangzhou Representative Office is the collection of outstanding guarantee commissions from various Chinese banks. These commissions are linked to counter-guarantees issued by Chinese banks, for which Eastern Bank PLC. in Bangladesh provides local guarantees. Through consistent follow-ups and negotiations, the office ensures the efficient collection of these dues. In addition to facilitating financial recoveries, the Guangzhou Representative Office plays a vital role in expanding Eastern Bank's banking services within the Chinese market. It assists Chinese companies in opening accounts with EBL in Dhaka, enabling smoother cross-border transactions. The office also actively works towards establishing Relationship Management Agreement (RMA) relationships with various Chinese banks, fostering stronger banking collaboration. Furthermore, it engages with Chinese financial institutions to encourage the establishment of credit limits for EBL, thereby enhancing trade financing opportunities for businesses operating between Bangladesh and China.

### International Business & Offshore Banking


EBL's commitment to delivering excellence and sustainable financial solutions continues to earn the trust of its global partners and financial institution correspondents. Building on this foundation, EBL sustained its momentum in the first quarter of 2025 by actively supporting international trade and reinforcing its offshore banking operations.

In support of international trade flows, EBL secured substantial foreign currency funding through continued collaboration with its global banking partners. Offshore Banking Operations (OBO) remained a key

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
Eastern Bank PLC.

facilitator of cross-border financing, with the Bank maintaining strong LC confirmation and trade finance support from major international banks. EBL has also revitalized its participation under the International Finance Corporation's Global Trade Finance Program (GTFP), ensuring expanded trade facilitation for clients.

In line with EBL's strategic sustainability objectives, the Bank has completed the Shadow Implementation Plan of the Environmental and Social Management System (ESMS) supported by ERM Vietnam, as part of its engagement with the Asian Development Bank (ADB). Additionally, EBL concluded the initial due diligence process for ADB's Microfinance Risk Participation Program (MFP), aimed at enhancing local currency lending to microfinance institutions.

To further strengthen international connectivity, EBL expanded its global correspondent network by establishing Relationship Management Agreements (RMAs) with 24 leading banks, including ABC International Bank PLC., Royal Bank of Canada, and U.S. Bank National Association. These relationships are expected to deepen the Bank's global transaction capabilities and enhance client facilitation.

EBL also remains a trusted partner for international guarantee issuances, especially for large infrastructure projects. Historically, the majority of such guarantees materialize in the second half of the year, in alignment with project sanction timelines. Nonetheless, the groundwork laid during the early part of 2025 reflects EBL's continued strength in delivering seamless international banking solutions.


#### Islamic Banking

Eastern Bank PLC. officially launched its Islamic Banking operations on 22 August 2024, marking a significant step in its commitment to inclusive and faith-based financial solutions. EBL Islamic Banking is grounded in the principles of Shariah, offering a value-driven alternative that upholds ethical practices, transparency, and risk-sharing mechanisms central to Islamic finance.

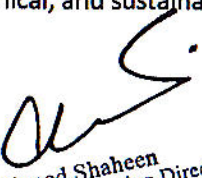
Within a short span, EBL Islamic Banking has positioned itself as an emerging player in the growing Islamic finance landscape of Bangladesh. Backed by robust public demand and global momentum, the Islamic banking segment continues to expand rapidly. As of December 2024, Bangladesh Bank reported that Islamic banking accounted for 24.75% of total deposits and 28.15% of total investments in the country's banking sector. The network of Islamic banking outlets, comprising both full-fledged Islamic banks and Islamic windows of conventional banks - expanded to 1,731 branches and 825 windows.

EBL Islamic Banking is aligned with the national aspiration to deepen financial inclusion and diversify the financial ecosystem. In this journey, EBL remains focused on ensuring strict adherence to Shariah principles, under the guidance of a dedicated Shariah Supervisory Committee. The Bank is actively working to introduce a comprehensive suite of Shariah-compliant products and services that meet the evolving needs of its clients—ranging from savings and investments to trade and financing solutions.

Looking ahead, EBL aims to play a catalytic role in unlocking the full potential of Islamic finance in Bangladesh and contribute to the creation of a resilient, ethical, and sustainable financial system.

  
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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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DBH Finance PLC.  
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**c. Management of Eastern Bank PLC.**

**Ali Reza Iftekhar**  
Managing Director

An ardent promoter of sustainable and green growth, Ali Reza Iftekhar has the rare distinction of being the longest serving Managing Director in Bangladesh banking industry. He has successfully introduced international best practices of Corporate Governance and Ethical Banking and transformed Eastern Bank PLC. (EBL) into a leading financial brand in the country.

He was honored with first Kotler CEO of the Year Award in 2023 for his remarkable strides in advancing the marketing and business landscape of Bangladesh. Under his leadership, EBL has been awarded the Bank of the Year recognition by the Banker Magazine for 3 times, Best Retail Bank in Bangladesh award by The Asian Banker for 6 consecutive years 2013 – 2018, Euromoney Best Bank in Bangladesh for 3 consecutive years, Asiamoney Best Corporate and Investment Bank of Bangladesh for 4 consecutive years, FinanceAsia Best Bank of Bangladesh in 2017 and 2019, the IFC Global Award for the Best Partner for Working Capital Systemic Solution, ICSB National Award for Corporate Governance Excellence, the Best Financial Institution 2010 at the DHL-Daily Star Bangladesh Business Award.


It was also under his leadership EBL was the first Bangladeshi Bank to be rated by Moody's in 2016. He led the Association of Bankers, Bangladesh (ABB), a forum of Managing Directors of Bangladesh's scheduled banks, for two terms 2020-2021 and 2014-2015. A stellar performer throughout his career spanning over three decades, he was awarded CEO of the Year 2012 at Asian HR Leadership Award held in Dubai. In 2022, the World Business Outlook magazine awarded him the Best Banking CEO of the Year of Bangladesh.

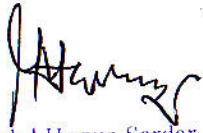
**Ahmed Shaheen**  
Additional Managing Director

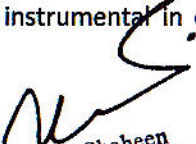
Mr. Ahmed Shaheen has around 29 years of professional exposure to Bangladesh banking industry. He started his career with IFIC Bank and served in important roles at different senior positions. He joined EBL in 2005 as Head of Trade Services. At EBL he successfully headed International Banking and Corporate Relationship Unit, Structured Finance & Relationship Unit and played the role of Area Head, Corporate Banking - Dhaka.

He briefly served as Deputy Managing Director & Chief Business Officer at Prime Bank Ltd. from April 1, 2015 to July 31, 2016 before rejoining EBL as Deputy Managing Director.

Mr. Shaheen was awarded Certified Documentary Credit Specialist certification by International Chamber of Commerce (ICC) Institute of Financial Services (IFS, UK) and International Financial Services Association (IFSA) - USA. He is also a certified graduate in Finance of International Trade & UCP 600 IFC Scheme. He completed his graduation from University of Dhaka. He is instrumental in designing many innovative

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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structured corporate and trade products for Bangladesh financial market. He was a member of banking Commission of ICC Bangladesh.

**Osman Ershad Faiz**

Additional Managing Director and Chief Operating Officer

In his career spanning 30 years, Osman Faiz worked with major global financial institutions in strategy technology, operations, digital transformation, core banking and Fintech. Prior to joining EBL, he was the Co-Founder of Asia FiIT, an international banking and FinTech consultancy headquartered in Singapore.

He served as Chief Information and Operating Officer (CIOO) of AMTD Digital, Managing Director and Chief Operating Officer (COO) of Standard Chartered Bank Singapore; Managing Director and Regional Chief Information Officer (CIO), Eastern Hemisphere. Besides, Osman Faiz has the experience in Wholesale Banking for Standard Chartered Bank and as Head of Operations for Permata Bank in Indonesia. He also served as Director of the Singapore Clearing House Association.

Mr. Osman Faiz received much international recognition during his career. He is the Fellow of the Institute of Banking and Finance (IBF) Singapore since 2015.


He completed B. Com (Hons) and MBA from Aligarh Muslim University, India. He is an alumnus of University of Oxford Saïd Business School and INSEAD. Osman Faiz began his career as a management trainee with American Express Bangladesh in 1993. Before leaving Bangladesh in 2005 on an international assignment, he was the Chief Operating Officer (COO) for Standard Chartered Bank, Bangladesh.

**Mehdi Zaman**

Deputy Managing Director  
and Head of Treasury, FIs & Offshore Banking

Mr. Mehdi Zaman started his career with EBL in 1999 as 4<sup>th</sup> batch Management Trainee. He is the 2<sup>nd</sup> MANCOM member from the EBL Management Trainee. During his 21-year of banking career, Mehdi has experience in working in Branches and International Division before working as a Foreign Exchange Dealer in Treasury Department. At EBL Treasury, he graduated himself from a Dealer to the Head of Treasury. He is also a member ALCO and BRMC.

Mr. Mehdi is working as a core member of yearly survey "Review of Treasury Operations in Banks" of BIBM and regularly speaks on the field of Foreign Exchange, Risk Management, Dealing Room Operations and Assets Liability Management to various Banks and BIBM. He is the arranger of first ever "Foreign Exchange Bourse Game" in collaboration with BIBM for Bangladesh Bank and various local Bank officials. He is also instrumental in automating entire Treasury Front Office Operations with in-house IT solutions. Mr. Mehdi completed his Master's in Bank management (MBM) from BIBM.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**Riad Mahmud Chowdhury**  
Deputy Managing Director  
and Head of Corporate Banking

Mr. Riad has around 20 years of professional exposure in banking industry in various capacities. He started his career with IFIC Bank and worked in Project Finance Division. In 2003 he joined AB Bank as Relationship Manager of Corporate Banking Division. He has been working with EBL since 2004 as Relationship Manager in Corporate Banking in different capacities. From 2008 he has successfully headed the Relationship team before becoming Deputy Managing Director and Head of Corporate Banking.

He has been awarded Credit Skills Assessment certification by Omega Performance Corporation. He did his graduation from University of Dhaka in Finance and did his MBA from IBA in Finance.

**Md. Khorshed Anowar**  
Deputy Managing Director  
and Head of Retail and SME Banking

Mr. Khorshed Anowar is currently the Head of Retail & SME Banking. He has more than 25 years of experience in Electronics, Trading, Logistics, Telecom and Banking industries. He joined EBL in 2010. Before being promoted to DMD he was heading Retail and SME Banking and has successfully accomplished his assignments as Head of Cards Business, Head of Cards, Head of Payroll Banking & Customer Proposition, Head of Direct Business and Head of Business in the same bank. In his career he has also worked for Rangs Group and global multinational companies like DHL Express & Airtel. He has also worked abroad with different companies.

Mr. Khorshed holds a Bachelor degree in Commerce from University of Dhaka. He has obtained his Master degree in Business Administration with Major in Marketing from NIMM, India. He attended many training programs, workshops, seminars and conferences on different areas throughout his career at home and abroad.

**Mahmoodun Nabi Chowdhury**  
Deputy Managing Director  
and Head of Internal Control & Compliance & CAMLCO

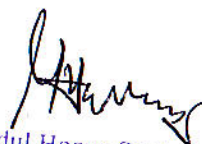
Mr. Chowdhury has almost 26 years of professional experience. He has started his banking career with Standard Chartered Bank in 1997.

After working there for almost 14 years in different crucial roles he joined BRAC Bank as Head of Corporate Banking Division.

Prior to joining EBL, he was the Deputy Managing Director and Head of Corporate Asset Marketing in ONE Bank Ltd.

Mr. Chowdhury has completed his MBA from the Institute of Business Administration, Dhaka University and B. Com from Chittagong University.

  
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Company Secretary  
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Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Nasimul Baten  
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**A. K. M. Mahiuddin Ahmed**  
Deputy Managing Director  
and Head of Operations

Mr. Mahiuddin Ahmed's professional banking career spans over 33 years. He began his banking career at Standard Chartered Bank (SCB) Bangladesh in 1988 and served at various units until 2005. He then moved to SCB's regional headquarter in Singapore to oversee the implementation of Core Banking System (CBS) in major markets across Asia and Africa, where he served up to 2010. Prior to joining EBL, Ahmed was managing the Sanction Operations Advisory team under Group Financial Crime Compliance in Singapore, responsible for embedding sanctions policy, country deployment models and service metrics across 40 countries until 2016. He joined EBL the same year and became Head of Operations Division in 2017.

Mr. Ahmed has expertise in change management, projects, CBS implementation, process re-engineering, capacity and resource planning, compliance, control standards and risk management, etc. He had significant contribution in system migration when SCB acquired ANZ Grindlays Bank's Bangladesh operations in 2001 and American Express Bank's Bangladesh business in 2005. He was also involved in Grindlays Bank's integration project in Nepal and Jordan and acquisition projects and operational implementation in SCB Lebanon and Pakistan.

In 2016, Ahmed exercised a reassessment of EBL Operations' deliverables across the board, followed by process reengineering in 2017, improving efficiency and productivity in addition to eliminating tedious routine practices, old-fashioned processes and functional imbalances. In 2017, EBL Operations received ISO 9001:2015 certification, a testimony of his leadership excellence and organized teamwork.


Mr. Ahmed obtained a Bachelor and Master's in Economics from Jahangirnagar University, Dhaka. He attended formal training in advanced Sanction Compliance, Operational Risk, Technology Projects and many other courses in Singapore, India, Hong Kong and the UK.

**Mahdiar Rahman**  
Unit Head, Dhaka, Corporate Banking

Mr. Mahdiar Rahman has around 24 years of exposure in Bangladesh banking industry. He started his banking career with Faysal Islamic Bank of Bahrain and later worked in Bank Alfalah Ltd. He served in different senior positions in corporate banking and credit operations in those banks. He was country credit committee member of Bank Alfalah Ltd. Bangladesh operation.

He has been working with EBL since 2014 as Head of Relationship Unit, Corporate Banking and other different capacities.

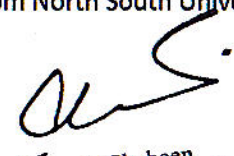
He has been awarded credit skill assessment from Omega performance. He is also certified in commercial credit by Moody's analytics. He did his BBA in marketing from North South University and MBA in finance from Dhaka University.



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Company Secretary  
Eastern Bank PLC.  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



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**Md. Obaidul Islam**

Unit Head, Dhaka, Corporate Banking

Mr. Md. Obaid Islam joined Eastern Bank PLC in 1999 as Management Trainee Officer (MTO). Having 25 years of banking experience, he has developed a wide range of expertise at both Branch Banking and Corporate Banking with special focus in International Division (ID), Financial Institutions & Development Fin Institutions (FI, NBFI, MFI, DFI), Offshore Banking (OBU), Operations Division, Trade Services (Import, Export and Guarantee), Trade Sales, Transaction Banking, Treasury Operations (TSU), Credit Division, Correspondent Banking, Foreign Remittance, among others.

Mr. Islam completed his Bachelor of Commerce (Hons) and Masters in Finance & Banking from University of Dhaka. He also obtained Master of Business Administration (MBA) in Marketing from University of Dhaka and completed Banking Professional degree-Diplomaed Associate of Institute of Bankers, Bangladesh (DAIBB).

He is a golfer and was a debater on national television debate competition. He worked closely with global banks and development financial institutions (DFIs).

**Mohammad Mainul Hasan Faisal**

Unit Head, Dhaka, Corporate Banking

Mr. Mohammad Mainul Hasan Faisal has over 19 years of experience in Corporate Banking and Treasury. He began his career with HSBC Bangladesh in 2004 and later joined Commercial Bank of Ceylon PLC (CBC) as Corporate Dealer where he worked in different roles including Assistant Treasurer & Chief dealer, Relationship Manager to Head of Relationship Unit.


He joined EBL in 2014 as Vice President in Corporate Banking Division and has worked in different capacity as Head of Syndication, Acting Head of Cash Management along with current role as Head of Relationship Unit. He has demonstrated proven track record of structuring complex international FOREX deals as well as debt solution for different stakeholders.

He did in BBA (Finance) in 2004 from Odette School of Business, University of Windsor, Canada. Subsequently in 2014, he completed his PGD in Financial Strategy from Saïd Business School, University of Oxford, UK. He is the first Bangladeshi ACI certified Treasury dealer and has achieved Credit Skills Assessment certification by Omega.

**Md. Jabedul Alam**

Head, Transaction Banking, Corporate Banking


Mr. Md. Jabedul Alam has an impressive track record in his 23-year banking career. He began his career with HSBC Bangladesh and in the course of 16 years at HSBC worked in different roles displaying a deep understanding of banking business.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

For the subsequent 7 years, he contributed significantly to Brac Bank in Trade Development and Cash Management and moving up the ladder as Head of Transaction Banking he demonstrated exemplary leadership qualities.

He did BBA and MBA in Accounting from University of Chittagong. He has participated in numerous national and international conferences, seminars, and workshops. These engagements have further enriched his understanding of leadership, trade development, and the dynamic banking landscape.

**Sanjay Das**

Head of Corporate Business, Chattogram

Mr. Sanjay Das has around 24 years of professional exposure to Bangladesh banking industry. He started his career with Mercantile Bank Ltd. in 1999 as Probationary Officer and served in important roles at different senior positions till 2008. He joined EBL in 2009 as Senior Relationship Manager in Corporate Banking, Chattogram. In his 14 years journey with EBL, he has successfully handled Corporate Relationship Unit and played the role of Head of Relationship Unit, Corporate Banking- Chattogram. Recently, on the basis of his leadership excellence and proven track record he has been assigned the role of Head of Corporate Business, Chattogram.

Mr. Sanjay has completed successfully Credit Skills Assessment (CSA) certification by OMEGA. He attended several trainings, workshops, seminars arranged by ICC and international banks both at home and abroad. He completed his BBA and MBA from University of Chittagong.


**Ashraf -Uz- Zaman**

Head of Planning, Strategy & Governance

Mr. Ashraf uz Zaman has more than 29 years of banking experience to his credit. He began his career as a Management Trainee Officer with American Express Bank Limited in 1994 and served in different mid-level positions in Customer Service, Foreign Remittance, Loans and Guarantees. He joined EBL in 2000 and served in various departments and positions of the Bank including Branch Manager and Cluster Head, Retail Banking, Chattogram, Head of Branch Operations and Support of Retail Banking at Head Office.

Mr. Ashraf was Head of Cash Management and Transaction Banking; Head Corporate Business, Chattogram; Area Head, Chattogram, Corporate Banking; Head of Special Asset Management; Head of Compliance; Head of Monitoring and Deputy Chief Anti Money Laundering Compliance officer of EBL.

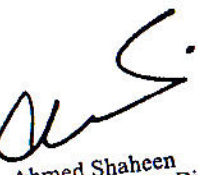
He obtained his Master's degree in Accounting from University of Chittagong and completed Chartered Accountancy Course from Rahman Rahman Huq, Chartered Accountants. He has attended many training programs, workshops, seminars and conferences on Leadership Developments, Communications Skills, Operational Risk Management, Fraud Risk Management, Financial Crime Compliance, Compliance & Risk, Trade and Compliance and Managing Loan Recovery and Restructuring at home and abroad.



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**Masudul Hoque Sardar**  
Chief Financial Officer

Mr. Masudul Hoque Sardar has around 24 years' experience in the Bank and Non-bank financial institutions (NBFIs) in the areas of asset liability management, financial planning, reporting and analysis, tax and payables management, regulatory reporting and compliance, capital planning, review and supervision of risk management and asset finance and leasing. Prior to joining EBL in August 2005, he worked for United Leasing Company Limited for more than four years.

Having a sound academic track record, Mr. Hoque obtained his MBA from Institute of Business Administration (IBA) and BBA (Major in Accounting) from Department of Accounting, both under University of Dhaka. He attended several trainings, workshops, seminars on the above mentioned areas both at home and abroad.

He is the member of almost all the key management committees including MANCOM, ALCO, Executive Risk Management Committee (ERMC), Credit Risk Management Committee (CRMC), Purchase Committee (PC) and ICT Steering Committee.

**Md. Mokaddas**  
Head of Trade Operations

Mr. Md. Mokaddas began his banking career as a Probationary Officer (MTO) at Eastern Bank PLC in 1996. Currently, he is working as Head of Trade Operations under Operations Division.


Over the years he worked in different capacity at Branch Operations, Branch Credit, Credit Risk Management, and Trade Operations.

Under centralized trade operations he made key contributions in process simplification, process re-engineering, innovation, efficient team building to help EBL emerge as a market leader in providing in trade solutions for the customers.

He earned his MSc in Statistics and MBA in Finance from University of Dhaka. He is a certified expert trade banker and has participated in numerous training and seminars at home and abroad.

**Md. Zahid Hossain**  
Head of Banking Operations

Mr. Md. Zahid Hossain stated his career as a Probationary Officer (MTO) at Eastern Bank PLC in 2000 and moved up the ladder ascending to Head of Banking Operations. His wide experience spans diverse roles in retail banking and centralized Operations, cultivating a deep understanding in banking operations.

  
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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC  
100 Gulshan Avenue, Dhaka-1215

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
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4<sup>th</sup> Subordinated Bond of EBL



His expertise lies in many areas of operations management from resource optimization through to capacity enhancement. He has an M.Com in Finance and Banking from University of Rajshahi. He then developed his skills further with an Advanced Certificate in Business Administration (ACBA), jointly offered by IBA, Dhaka University and Association of Management Development Institution in South Asia (AMDISA).

He is a Certified Islamic Professional Accountant (CIPA) and Shari'ah Advisor and Auditor (CSAA) fellow from Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

### **Ahsan Ullah Chowdhury**

Head of Digital Financial Services, Retail

With over 22 years of experience in the banking sector, Ahsan Ullah Chowdhury has held key positions in renowned financial institutions including Shimanto Bank, IT Consultants Ltd. and ICB Islamic Bank. His current role as Head of Digital Financial Services at Eastern Bank PLC. reflects his strategic leadership in steering the bank's digital initiatives.

His noteworthy accomplishments include managing Card Management Systems, developing Virtual Cards and Digital Wallets, and overseeing the successful launch of innovative solutions like the SkyBanking App.

He played a crucial role in introducing EBL SMART IVR, making banking more accessible and user-friendly. Additionally, he played the key role in introducing the country's first wearable payment devices solution, WEAREBL.


He has an MBA Business from Independent University Bangladesh (IUB) and MSM Joint Program. He also holds an MA In Economics from Aligarh Muslim University. He has attended international summits and workshops including Hitech Payment Systems (HPS) user Summit in Morocco, Leadership Development at Birla Global University, and VISA Security Summits.

### **Zahidul Haque**

Chief Technology Officer

Mr. Zahidul Haque brings over 25 years of extensive experience in Information and Communication Technology and Banking sectors. Since joining Eastern Bank PLC. (EBL) in 2011, he has successfully held several leadership positions within the organization. Prior to his current role as Chief Technology Officer, Mr. Haque demonstrated exceptional leadership as Head of Alternative Distribution Channels, Head of Digital Banking & Payments, and Head of Liability and Wealth Management.

Mr. Haque holds a distinguished academic background, having earned his Master in Business Administration from IUBAT—International University of Business Agriculture and Technology, Dhaka, Bangladesh, and a Bachelor of Business Administration through a joint degree program between Assumption University (ABAC), Bangkok, Thailand and IUBAT. Throughout his career, Mr. Haque has consistently enhanced his expertise through participation in specialized training programs, workshops,

  
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100 Gulshan Avenue, Dhaka-121.

  
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seminars, and conferences focused on Information and Communication Technology and Banking, both domestically and internationally.

**Major Md. Abdus Salam, psc, (Retd)**  
Head of Administration & Security

Mr. Md. Abdus Salam has been serving Eastern Bank PLC. (EBL) since 2007. Currently, he is Head of Administration & Security of the bank. Prior to joining EBL, he was Executive Director of a renowned IT company.

He has completed his masters' degree in Islamic History & Culture from University of Dhaka, MBA from Northern University and Masters in Defense Management Studies from National University. He has also obtained Higher Diploma degree in Arabic Language from Institute of Modern Language of University of Dhaka. He has attended a good number of training in banking/corporate sector including Internal Control & Compliance (ICC), Operation Risk Management in Banking (ORM), Anti Money Laundering (AML), senior officers' Banking Management Training (BIBM), Corporate Leadership Training- SENSEI International and Leadership & Changed Management (IBA). He is a teaching faculty at PROTHOM ALO JOBS.COM.

He served as a diplomat in Bangladesh Embassy Muscat, Sultanate of Oman as Counsellor and deputy chief of the mission.

He was a commissioned in Bangladesh Army in December 1985 and has served in East Bengal Regiment. He has participated in UN MISSION Peace Keeping Operation.

**Ziaul Karim**  
Head of Communications & External Affairs


A communications specialist, Mr. Ziaul Karim heads Communications and External Affairs of Bangladesh's leading financial service provider Eastern Bank PLC. He is a fellow of Cambridge University Contemporary British Writers Program and has published internationally on business and economy, culture, heritage and art.

He has co-edited An Economy on the Move: Bangladesh at Fifty along with renowned economist Dr. Sadiq Ahmad and Prof. Fakrul Alam. He sits on the editorial board of Colors Business Magazine and Nymphaea Publications as advisor. He is a co-author of the book Bangladesh. He writes for The Daily Star, World Literature, Commonwealth Journal of Literature, Art India, Economic Times of India, Asian Art News, and South Asian Journal. He has co-edited Bangladesh Vision 2030, Bangladesh.


He began his career in journalism with The Daily Star, premier English daily of Bangladesh, in 1991. He was instrumental in founding lifestyle magazine ICE Today, monthly Business Times and international arts quarterly Jamini.



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**Monjurul Alam**

Head, Human Resources

Human Resources generalist working in HR for more than 20 years with a proven track record of working at MANCOM level in a diverse range of commercial and industrial environment. With all round HR skills delivering effective solutions to meet strategic business objectives and to build consistently improved business performance. A strong pro-active leader, empowering staff to take ownership, providing coaching, training and mentoring to build cohesive teams working together to achieve individual targets and company objectives. A credible HR professional with significant exposure to delivering business relevant HR Initiatives within dynamic environments.

During his career he has worked for Eastern Bank, City Bank, British High Commission Dhaka, RANGS Group and RAK Ceramics. He teaches pupils also at the top business schools and a very good trainer. Apart from delivering in-house and freelance courses he has also delivered courses at different training institutes in India and Singapore. He is a member of one of the national committees of Bangladesh Scouts and a proud volunteer of the Bangladesh Red Crescent Society.

Fellow of the CIPD (UK) and Certified Strategic Human Resources Professional (USA) striving for excellence and continuously aiming to improve business performance through world class interventions. With a firm emphasis on: people potential and capability, leveraging skills and knowledge and providing a clear return on investment, global experience has been gained through working with more than 14 nations professionals. Key strengths include forward thinking, strategic planning and driving productivity in major projects, with an impressive background in organizational design and high-quality development. An ambitious, motivated and resilient individual with an ever-expanding network and proven interpersonal skills.


**Note: Mr. Monjurul Alam has resigned from the bank on 25<sup>th</sup> September, 2025.**

**Mostafa Sarwar**

Head of CRM

Mr. Mostafa Sarwar has a professional career of around 17 years in the banking industry. He started his career with EBL as Management Trainee in March 2006 and worked in EBL for more than 6 years in the SME Risk. He became Head of SME Risk in March 2013. In September 2013, Sarwar joined Standard Chartered Bank (SCB) as Credit Manager of Commercial Banking and worked there till March 2016. He joined Midland Bank in April 2016 as VP and Head of Corporate Risk. In May 2019, he became the Head of CRM. Before joining EBL, he was serving Midland Bank as Head of CRM.

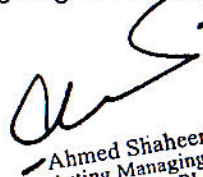
Mr. Sarwar completed his Credit Skill Assessment from Omega Performance. He did his MBM from BIBM and B.Sc. in Electronics and Computer Science from Jahangirnagar University.



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**Md. Ehetesham Rahman**

Unit Head, Dhaka, Corporate Banking

Mr. Ehetesham is a seasoned banking professional with over 22 years of experience in leading commercial banks, including 11 years at Eastern Bank PLC (EBL) primarily in Corporate Banking. He began his career as a Management Trainee at Prime Bank PLC and has since held key positions at Mutual Trust Bank PLC and EBL. Currently, he serves as Senior Executive Vice President and Head of Relationship Unit, Corporate Banking Division at EBL.

Throughout his career, he has been widely recognized for his outstanding performance, earning multiple awards from EBL and MTB. His expertise spans project financing, infrastructure funding, and structured transactions, working closely with multilateral agencies such as IFC, ADB, DEG, FMO, and the World Bank.

Adept at strategic planning, risk management, and ESG-driven financial structuring, he has global exposure through training programs in liquidity management, structured finance, and environmental and social risk management across Bahrain, Malaysia, India, and Canada. He holds a Credit Skills Assessment certification from Omega Performance Corporation. He did his M.Sc in Chemistry from University of Dhaka and his MBA from IBA in Finance.

**Md. Maskur Reza**

Head of Business Information Systems

Mr. Md. Maskur Reza FCA has a professional career of more than 25 years in both Banks and Non-Banking Financial Institutions at home and abroad.

He started his career in 1998 at International Leasing & Financial Services Ltd. as Senior Officer, Finance and Accounts. He also worked for Delta Brac Housing Finance Corporation Ltd. (DBH), EBL, ADP Canada Inc., and Canadian Imperial Bank of Commerce (CIBC).

Prior to his joining in EBL, he was serving for CIBC as Financial Analyst. He is a fellow member of the Institute of Chartered Accountants of Bangladesh.

**Md. Abdullah Al Mamun**

Company Secretary

Mr. Mohammad Abdullah Al Mamun has more than 19 years of professional exposure in corporate affairs both in local and multinational companies in various capacities. Currently, he is serving as Company Secretary of Eastern Bank PLC. (EBL). He looks after the corporate and business regulatory affairs of the EBL and its subsidiary companies. He is also the Secretary General of EBL Foundation.


He is a Member of the Executive Committee (EC) of Bangladesh Association of Publicly Listed Companies (BAPLC). BAPLC is the only organization representing the publicly listed companies in Bangladesh.



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Masudul Hoque Sardar  
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100 Gulshan Avenue, Dhaka-1217



Ahmed Shaheen  
Acting Managing Director  
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Nasimul Baten  
Managing Director & CEO  
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He is an elected Council Member and Treasurer of the Institute of Chartered Secretaries of Bangladesh (ICSB). He is also a Fellow Member of the ICSB. He also performs responsibilities as the Chairman in various committees of ICSB including Secretarial Practice Assurance Committee, IT Sub-committee, Dhaka Regional Chapter (DRC) Sub-committee. He is also vice President of Uttaran Foundation, a non-profit organization.

He did his bachelor degree in Accounting from Calcutta University, India. After completing his master degree in accounting, and also the LL. B and LL.M degrees, Mr. Mamun got himself enrolled as an Advocate in the Supreme Court of Bangladesh as well as the Judges Court, Dhaka. He was an adjunct faculty of the Institute of Chartered Secretaries of Bangladesh (ICSB) and also served as a visiting lecturer of corporate laws at Dhaka International University.

He is an avid reader and has a strong impulse to travel and explore the world. He attended various training, seminars, workshops, and conventions both at home and abroad on numerous professional issues.

### d. Description of encumbered and unencumbered assets with value thereof

#### i. Encumbered Assets with Value thereof:

#### a. Disclosure regarding outstanding REPO as on March 31, 2025


Amounts in BDT

Sl.	Counterparty name	Agreement date	Reversal date	Amount (Cash Con 1st Leg cash consideration)
1.	Bangladesh Bank	3/18/2025	4/15/2025	12,846,083,150
2.	Bangladesh Bank*	10/30/2024	4/28/2025	5,618,299,000
3.	Bangladesh Bank*	11/24/2024	5/24/2025	10,235,085,000
4.	Bangladesh Bank*	1/26/2025	7/27/2025	10,504,794,000
	<b>Total</b>			<b><u>39,204,261,150</u></b>

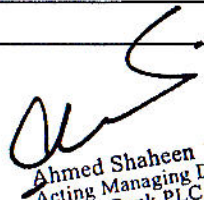
\*Assured repo facilities from Bangladesh Bank using Bangladesh Govt. Special Purpose Bond (BGSPB-Eastern)

#### Disclosure regarding outstanding Reverse REPO as on March 31, 2025

Sl.	Counterparty name	Agreement date	Reversal date	Amount (Cash Con 1st Leg cash consideration)
1.	City Bank PLC.	3/27/2025	4/6/2025	396,581,165
	<b>Total</b>			<b><u>396,581,165</u></b>

  
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**b. 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
<b>Securities sold under REPO</b>			
With Bangladesh Bank	26,358,178,000	50,964,973,286	40,218,630,997
With other banks and financial institutions	491,700,500	4,224,431,500	897,238,283
<b>Securities purchased under Reverse REPO</b>			
With Bangladesh Bank			
With other banks and financial institutions	292,387,800	13,451,263,916	6,040,116,920

**ii. Unencumbered Assets with Value thereof:**

Held for Trading (HFT)	March 31, 2025	December 31, 2024
Figures are in BDT		
91 days T-Bill	6,699,246,049.50	18,983,721,398.50
182 days T-Bill	6,528,487,285.00	7,221,248,500.00
364 days T-Bill	17,084,770,637.60	15,213,008,734.80
2 Years T- Bond	8,187,702,759.00	1,172,236,351.00
5 Years T- Bond	1,082,312,785.00	2,924,598.00
10 Years T- Bond	1,096,509,494.00	17,629,405.50
15 Years T- Bond	569,936,434.40	N/A
20 Years T- Bond	0	N/A
<b>Total</b>	<b>41,248,965,444.5</b>	<b>42,610,768,987.80</b>

Held to Maturity (HTM)	March 31, 2025	December 31, 2024
Figures are in BDT		
91 days T-Bill	0	N/A
182 days T-Bill	0	N/A
364 days T-Bill	0	741,831,659.80
2 Years T- Bond	9,158,860,088.46	4,418,402,819.50

  
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5 Years T- Bond	4,228,120,473.61	5,620,133,858.27
10 Years T- Bond	25,452,040,652.42	25,167,957,793.34
15 Years T- Bond	9,834,596,432.38	10,033,634,046.45
20 Years T- Bond	6,356,980,517.20	6,356,980,517.20
Total	55,030,598,164.07	52,338,940,694.56

e. Brief Profile of the Board of Directors

**Md. Showkat Ali Chowdhury**

Chairman

An iconic business leader of the country, Md. Showkat Ali Chowdhury is revered for strict adherence to ethical business practices. He is successfully running a large conglomerate with diverse interests in Ship Recycling, Tea Plantation and Production, Ceramic Industries, Real Estate, Agency Business and Engineering Services, Inland Container Depot (ICD), Commercial Banking, Insurance and Securities. A founding director of EBL, he joined the Board in 1993.

He is associated with many local and international organizations including SAARC Chamber of Commerce & Industry (SAARC CCI), Bhatiyari Golf & Country Club Limited, Chittagong Press Club, Chattogram Maa-O-Shisu General Hospital, Chittagong Club Limited, Chittagong Seniors' Club Limited and Bangladesh Ship Breakers & Recyclers Association (BSBRA). He is the First Vice President of Chattogram Metropolitan Chamber of Commerce & Industry (CMCCI). He did his graduation from University of Chittagong.

**Salina Ali**

Director

Salina Ali, a renowned business personality of the country, is the Chairperson of Unique Group (a leading business conglomerate in Bangladesh) having business interests in real estate, ceramic industry, hospitality & tourism, power plant, manpower export, commercial banking and human resources development. She is also the Chairperson of Borak Real Estate Limited, Unique Hotel and Resorts PLC and involved with The Westin Dhaka and The Sheraton Dhaka (True Five Star hotel in the country) and Hansa Premium Residence by Unique Hotel & Resorts PLC from the beginning of its commercial operation. She is also the Vice-Chairman of the Board of Trustees of Noor Ali Family Trust and Salina-Noor Charitable Foundation.

She is the Chairperson of the Executive Committee (EC) of the Board of Directors of Eastern Bank PLC. She did her Honors and Master's in Sociology from the University of Dhaka.

Mrs. Ali involved herself in many social and philanthropic activities and is committed to make positive changes in the society.

  
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### Anis Ahmed

Director

Anis Ahmed is the Founder and Group CEO of MGH Group (<https://mghgroup.com>), a large conglomerate headquartered in Singapore with footprint over 25 countries in Integrated Supply Chain for Global Fashion, Automotive industry and Electronics Brands, Total Cargo Management (TCM) for Low Cost Carriers (LCC), Travel Commerce for Airlines, Cross Border Freight Trains, Trucking, Satellite Fulfilment Centre (SFC) operators, Inland Container Depot (ICD), FM Radio Stations, Tea and Rubber Plantations, Food & Beverage Retail, and Commercial Banking. He takes keen interest in investing into innovative bootstrapped startup ventures.

He is a member of the Executive Committee (EC) of the Board of Directors of EBL. He also serves as a member of the Board of Directors of Consolidated Tea & Plantation Limited, 2nd largest tea grower in Bangladesh.

He earned his BSc in Finance from the University of Utah and MBA from Arkansas State University, USA, and began his career with A.P. Moller Maersk as an intern at its Morristown, New Jersey Headquarters. He later joined his father's business, an A.P. Moller Maersk joint venture in Bangladesh (Maersk Bangladesh Ltd) and left after four years to establish his own start-up, MGH, named after his father M. Ghaziul Haque, who is currently Director of EBL and Chairman of the MGH Group.

Together with his wife Suhana Ahmed, he Co-Founded the Suhana & Anis Ahmed Foundation (SAAF) (<https://www.suhanaanis.foundation>) dedicated to prevent childhood glaucoma and blindness. The foundation has launched Two DristiVans, Bangladesh's first-ever Mobile Eye Diagnostic Clinic built on a 4-ton truck chassis to reach out to schools and colleges of far-flung villages and thanas of the country.

The foundation offers 16 scholarships at BRAC University for meritorious and underprivileged students pursuing Computer Sciences (CSE) degrees and provides financial supports to Monwara Islam Tajul Islam Welfare Trust to sustain "Shailan Probeen Nibash" operations, an old home for senior citizens. The couple has provided comprehensive financial, and operational supports to BSMMU's 31-bed Leukemia ward for children to minimize child mortality suffering from Blood Cancer.

  
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**Mufakkharul Islam Khasru**

Director

Mufakkharul Islam Khasru is the Managing Director of Finlay Properties Limited, an affiliate of JF (Bangladesh) Limited. Before taking up the current responsibilities at Finlay Properties in 2010, he was the CEO of SANMAR, a leading business house with diversified business interests in Property Development, Custom Brokerage, Stevedoring and Commodity Trading.

He did his B.Com from Government College of Commerce, Chattogram and MBA from Institute of Business Administration (IBA), University of Dhaka.

He is a member of both Audit Committee (AC) and Risk Management Committee (RMC) of the Board of EBL. He is the chairman of EBL Investments Limited and a Director of EBL Securities PLC, both fully owned Subsidiaries of EBL. He is also a Member of EBL Foundation.

He is an avid reader and has a strong impulse to travel and explore the world. A sport enthusiast, he enjoys socializing. He is an active member of a number of clubs including Chittagong Club Limited, Bhatiary Golf & Country Club, Chittagong Boat Club, and a life member of Bangladesh Diabetic Society.

**Gazi Md. Shakhawat Hossain**

Director

A noted business executive, Gazi Md. Shakhawat Hossain wears multiple hats. He is the Chief Executive Officer (CEO) of Borak Real Estate Limited and Director as well as member of the Audit Committee (AC), Investment Committee & Nomination and Remuneration Committee of Unique Hotel & Resorts PLC, Director of Bay Hill Hotel & Resorts Limited, General Electric Company (BD) Limited and SFL Unique Nebras Meghnaghat Power PLC

He is the chairman of Risk Management Committee (RMC) and a member of the Audit Committee (AC) of the Board of EBL.


He obtained his Master's in Accounting from the University of Dhaka. He is well-known for his expertise in the areas of financial reporting and management, insurance, power plant, and hospitality industry.

**K.J.S. Banu**

Director

Kishwar Jahan Sayeeda Banu, aka K.J.S. Banu, is well-known for her philanthropic works. She completed her Master's degree from University of Dhaka in 1966. Apart from philanthropic works, she is involved with various social development projects in Dhaka and Chattogram and has professional interest in Banking and Healthcare sector.

She is a Director of EBL Investments Limited, a fully owned Subsidiary of EBL, and also serves as a Director of Samorita Hospital Ltd. She is the Chairperson of the Abul Mansur Shaikat Ali Family Trust.



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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

She has been actively involved with the Inner Wheel Club of Dhaka Midtown for a number of years. She is also an active member of elite clubs of the country including Gulshan Ladies Club, Uttara Ladies Club, Dhaka Ladies Club, Baridhara Diplomatic Club Limited, Gulshan Club Limited, Dhaka Club Limited and Chittagong Seniors' Club Limited.

A connoisseur of art, she is popular among the artists circle for her patronage of talented and promising young artists.

#### Zara Namreen

Director

Zara Namreen is the Executive Director of JF (Bangladesh) Limited. She is associated with business enterprises such as Namreen Enterprise Limited, Z.N. Enterprise Limited and S.N. Corporation. She is the Managing Director of Finlay Bazar Limited, Managing Partner of BaliSera Ship Recycling and Partner of ShoreLink Ship Recycling. She completed her BSc from University of Hull, UK and MSc from Queen Mary University of London.

She heads EBL Foundation as its Chairperson. She is a Member of the Executive Committee (EC) of the Board of EBL. She is also a Member of the Board of EBL Asset Management Limited, a fully owned subsidiary of EBL. She is a member of Chittagong Club Limited.

#### Ruslan Nasir

Director


Ruslan Nasir is the Deputy Managing Director of Mir Ceramic Limited and Director of several enterprises including Mir Telecom Limited, Mir Holdings Limited, Bangla Telecom Limited and Coloasia Limited. Under his dynamic leadership, Mir Telecom Limited won the National Export Trophy in Gold Category for 2012-2013, 2013-2014, 2016-2017, 2017-2018, 2018-2019, 2019-2020 and 2020-2021 in service sector. He also won the President's Award for Industrial Development in 2019 and National Productivity and Excellence Award 2021 for Mir Ceramic Limited and Bangabandhu Sheikh Mujib Industrial Award in 2020 for Mir Telecom Limited. He joined the Board of EBL in 2021. He is a member of the Audit Committee (AC) of EBL Board and a Director of EBL Investments Limited, a fully owned subsidiary of EBL. He also serves as a member of EBL Foundation.

He brings wealth of experience in businesses like Ceramic Tiles, Construction, Telecom, ICT, Real Estate, Food Chain and Banking to the Board of EBL.

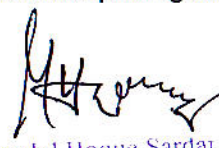
He is also serving as a Vice President of Bangladesh Ceramic Manufacturers and Exporters Association (BCMEA) and Director of Bangladesh Chamber of Industries (BCI)

He did his MBA from Rotman School of Management, University of Toronto and Bachelor of Engineering from Carleton University, Canada.

His philanthropic works include social development projects of Faridpur Diabetic Association and patronage of a number of hospitals and orphanages.



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Eastern Bank PLC.  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Mahreen Nasir**

Director

Mahreen Nasir has over 12 years of multifaceted experience across Telecom, Ceramic, Construction, and IT industries. As a Director at Mir Holdings Limited, Mir Telecom Limited, Coloasia Limited, Mir Ceramic Limited, Bangla Telecom Limited, and BTS Communications (BD) Limited, she has demonstrated a steadfast commitment to quality, customer satisfaction, and innovation.

She is a member of the Risk Management Committee (RMC) of the Board of EBL. She is also a director of EBL Asset Management Limited, a fully owned subsidiary of EBL.

She completed her MEng in Telecommunications from Concordia University, Canada and Bachelor's in Electrical and Electronics Engineering from Ahsanullah University of Science and Technology (AUST). She has been recognized as a Commercially Important Person (CIP) in Bangladesh for three consecutive years. She has served as the Chairperson of the Institute of Electrical and Electronics Engineers (IEEE) and is an acclaimed leader to the industry and her contributions have been widely acknowledged.

Her role in steering Mir Telecom to win five National Export GOLD Trophies highlights her ability to lead and excel in high-stakes environments. Her global perspective adds to her dynamic profile, making her a visionary young business leader of the country.

**Md. Abdur Rahim**

Director

Md. Abdur Rahim is the Managing Director and Chief Executive Officer of Air Falcon Bangladesh Limited, a concern of MGH Group. A seasoned business leader with over 35 years of experience, he brings extensive expertise in aviation GSA, shipping, logistics, freight forwarding, and FMCG distribution.

Throughout his distinguished career, Mr. Rahim has consistently driven growth, built strategic partnerships, and enhanced operational efficiency across diverse sectors. His leadership is marked by a strong commitment to innovation, excellence, and long-term value creation.


He has held prominent leadership positions including CEO of One World Aviation Services Ltd. (GSA for Air Arabia in Bangladesh), Director of Renaissance Aviation Services Ltd. (representing Air Mauritius and IndiGo), and Director of Transmarine Logistics Ltd. (general agent for Yang Ming Line and Turkish Airlines Cargo).

In addition to his contributions to aviation and logistics, Mr. Rahim also plays a significant role in consumer goods distribution through Aquamarine Distributions Ltd., which represents renowned global brands such as Procter & Gamble and SC Johnson.


Mr. Rahim's multi-sector experience and visionary leadership continue to make a significant impact in the industries he serves.



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## Draft Information Memorandum (IM)

4<sup>th</sup> Subordinated Bond of EBL



### **Barrister K.M. Tanjib-ul Alam**

Independent Director

An international arbitrator and a leading corporate and constitutional lawyer, K. M. Tanjib-ul Alam is a Senior Advocate of the Supreme Court of Bangladesh. He joined the EBL Board as an independent director in 2022. He did his LLB Honors from the University of London in 1996 and was called to the Bar of England and Wales from the prestigious Lincoln's Inn, UK, in 1997. Currently, he is the head of the chambers of Tanjib Alam and Associates, an international law firm with offices in Europe and Asia.

In his outstanding career, he served as a legal consultant and performed advisory roles for the International Finance Corporation (IFC), PricewaterhouseCoopers (PWC), Dhaka Stock Exchange PLC. (DSE), United Nations Development Programme (UNDP), Institutional Reform International Inc. (IRIS) USA, and the World Bank. He played a pivotal role in drafting two key legislations while acting as the technical consultant for the World Bank-funded projects on the reform of the Energy and Telecom sectors, which resulted in the enactment of the Bangladesh Energy Regulatory Commission Act and the Bangladesh Telecommunication Act. As the lead Project Consultant of IFC, he prepared the draft Companies Act as part of technical assistance to the Government of Bangladesh for the reform in the corporate sector of the country to attract foreign investment. He has won numerous international awards for his contributions to the legal profession in the South East Asia region.

He is the Chairman of EBL Asset Management Limited, a fully owned subsidiary of EBL. He serves as a member of the EBL Foundation. He sits on the board of a number of multinational companies operating in Bangladesh.

### **Khondkar Atique-e-Rabbani FCA**

Independent Director

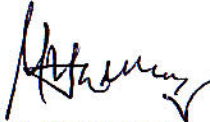
Khondkar Atique-e-Rabbani is the Managing Director of The Computers Limited, established in 1983. He did his B.Tech (Hons) in Statistics from University of Bradford, UK. His unique blend of AI/Block chain/ICT/Software and Financial Accounting/Audit expertise has been acquired and honed over his involvement in these fields for years on end in UK and Bangladesh.

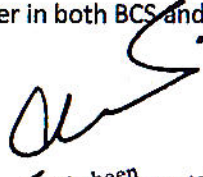
He engaged primarily in AI (Artificial Intelligence), Block chain and 4IR (Fourth Industrial Revolution) consulting. He has conducted numerous seminars/courses on AI, Block chain and 4IR in government ministries, multinationals, banks, professional bodies/institutes since 2018. He is also the proprietor of TCL Computers engaged mainly in ICT training as approved training service provider of IDB-BISEW project.

He is the chairman of the Audit Committee (AC) of the Board of EBL.

He is the founding member of both Bangladesh Association of Software and Information Services (BASIS) established in 1997 and Bangladesh Computer Samity (BCS) founded in 1987. He is the former President of Institute of Internal Auditors Inc., Bangladesh Chapter, past Vice President of Dhaka Chamber of Commerce and Industry (DCCI), former Independent Director of number of companies including ICB Securities Trading Company Limited, Energypac Power Generation Limited, ADN Telecom Limited. He was two-term Director of Dhaka Chamber of Commerce & Industry (DCCI), Treasurer in both BCS and BASIS,

  
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## Draft Information Memorandum (IM)

### 4<sup>th</sup> Subordinated Bond of EBL



and Secretary of BASIS. He is a life member of Cadet College Club Limited and Mirzapur Ex Cadets Association.

He started his career as a programmer in British American Tobacco & Co., in Southampton, UK during 1977-78 as an industrial placement student from University of Bradford, UK. He was articled with Arthur Young McClelland Moores & Co. (AYMM & Co), Luton, UK and became a member of Institute of Chartered Accountants of Bangladesh (ICAB) in 1989.

#### **All Reza Iftekhar**

Managing Director

An ardent promoter of sustainable and green growth, Ali Reza Iftekhar has the rare distinction of being the longest serving Managing Director in Bangladesh banking industry. He has successfully introduced International best practices of Corporate Governance and Ethical Banking and transformed Eastern Bank PLC. (EBL) into a leading financial brand in the country.

He was honored with first Kotler CEO of the Year Award in 2023 for his remarkable strides in advancing the marketing and business landscape of Bangladesh. Under his leadership, EBL has been awarded the Bank of the Year recognition by the Banker Magazine for 3 times, Best Retail Bank in Bangladesh award by The Asian Banker for 6 consecutive years 2013 – 2018, Euromoney Best Bank in Bangladesh for 3 consecutive years, Asiamoney Best Corporate and Investment Bank of Bangladesh for 4 consecutive years, FinanceAsia Best Bank of Bangladesh in 2017 and 2019, the IFC Global Award for the Best Partner for Working Capital Systemic Solution, ICSB National Award for Corporate Governance Excellence, the Best Financial Institution 2010 at the DHL-Daily Star Bangladesh Business Award.


It was also under his leadership EBL was the first Bangladeshi Bank to be rated by Moody's in 2016. He led the Association of Bankers, Bangladesh (ABB), a forum of Managing Directors of Bangladesh's scheduled banks, for two terms 2020-2021 and 2014-2015. A stellar performer throughout his career spanning over three decades, he was awarded CEO of the Year 2012 at Asian HR Leadership Award held in Dubai. In 2022, the World Business Outlook magazine awarded him the Best Banking CEO of the Year of Bangladesh.

#### **f. Description of Assets and Liabilities (consolidated): March 31, 2025**

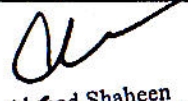
##### **Assets:**

##### **Loans and advances/Investments**

Sl.	Particulars	March 31, 2025	December 31, 2024
<b>A</b>	<b>Investment in govt. securities</b>		
	Treasury Bills	30,612,843,762	42,459,057,208
	Treasury Bonds	65,967,059,636	52,789,899,389
	Encumbered security - BGSPB Eastern	26,358,178,000	26,358,178,000
	Sukuk - HTM	672,290,000	1,843,740,000
	Encumbered security -IBLF	3,286,770,000	-
	Prize Bonds	8,030,600	3,997,000
		<b>126,903,171,999</b>	<b>123,454,871,597</b>

  
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4<sup>th</sup> Subordinated Bond of EBL



<b>B</b>	<b>Others (Investment in securities other than govt)</b>		
	Corporate bond (non-convertible)	500,000,000	500,000,000
	Subordinated bond (issued by other banks)	5,600,000,000	5,800,000,000
	Perpetual Bond	5,000,000,000	5,000,000,000
	Zero coupon bond	-	-
	Preference Shares	2,836,000,001	2,877,666,667
	Ordinary shares & mutual funds (MFs)-(quoted and unquoted)	9,984,542,077	10,255,596,137
		<b>23,920,542,078</b>	<b>24,433,262,804</b>
	<b>Total (a+b)</b>	<b><u>150,823,714,077</u></b>	<b><u>147,888,134,401</u></b>
<b>C</b>	<b>Loans, cash credits, overdrafts etc./Investments</b>		
	<b>Inside Bangladesh</b>		
	Loans/investment - general	319,522,398,689	312,631,733,979
	Cash credit	5,107,073,811	5,641,042,323
	Overdraft	50,954,029,928	53,939,707,821
	Less: intercompany elimination (with EBLSL borrowings)	(362,764,643)	(356,969,546)
		<b>375,220,737,785</b>	<b>371,855,514,578</b>
	<b>Outside Bangladesh</b>		
	Overdraft-EBL Finance (HK) Limited	5,384,814,015	5,426,916,109
	Less: intercompany elimination (with borrowing)	(5,384,814,015)	(5,426,916,109)
		<b>375,220,737,785</b>	<b>371,855,514,578</b>
<b>D</b>	<b>Bills purchased and discounted</b>		
	<b>Inside Bangladesh</b>		
	Local bills/documents	53,669,054,840	36,011,532,512
	Foreign bills/documents	364,344,095	264,414,889
		<b>54,033,398,935</b>	<b>36,275,947,401</b>
	<b>Outside Bangladesh</b>		
	Bills financed & UPAS by EBL Finance (HK) Ltd	5,885,821,953	4,687,316,357
		<b>59,919,220,888</b>	<b>40,963,263,758</b>
	<b>Total (c+d)</b>	<b><u>435,139,958,673</u></b>	<b><u>412,818,778,336</u></b>

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Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Fixed assets including land, building, furniture and fixtures

Amount in BDT

Details of fixed assets at cost	March 31, 2025	December 31, 2024
Freehold lands and land development	1,483,815,059	1,479,636,442
Buildings and floor spaces	1,480,709,421	1,480,709,421
Capital work in progress*	40,634,727	15,851,812
General machineries and equipment	1,036,185,048	977,567,435
Computer and network equipment	1,517,724,126	1,494,450,749
Digital banking equipment	478,954,840	457,323,340
Electromechanical equipment	345,278,517	345,278,517
Furniture and fixtures	869,988,380	840,139,601
Vehicles	298,655,077	297,797,320
Right of use assets (Lease assets)	3,017,702,559	2,980,353,727
Software	1,131,708,365	1,085,164,980
<b>Total cost</b>	<b>11,701,356,119</b>	<b>11,454,273,344</b>
Accumulated depreciation and amortization	(5,347,004,038)	(5,081,323,252)
<b>Written down value</b>	<b>6,354,352,082</b>	<b>6,372,950,093</b>

Liabilities:

Borrowing from banks, financial institutions and agents

Particulars	March 31, 2025	December 31, 2024
Non-convertible subordinated bond	6,020,000,000	6,020,000,000
Borrowing from other Banks, FIs, Agents etc.	98,462,044,934	77,697,709,141
<b>Total</b>	<b>104,482,044,934</b>	<b>83,717,709,141</b>

Deposits and Other Accounts

Deposits and Other Accounts	March 31, 2025	December 31, 2024
Current deposits/AI-wadeeah current deposits & other accounts	61,620,265,450	65,801,146,724
Bills payable	994,161,422	1,101,767,820
Savings bank deposits/Mudaraba savings deposits	78,637,446,544	77,733,055,941
Term deposits/Mudaraba term deposits	256,570,910,512	242,574,279,232
Special notice deposits (SND)/Mudaraba special notice deposits	71,117,866,326	69,259,189,334

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4<sup>th</sup> Subordinated Bond of EBL



Bearer certificates of deposits	-	-
<b>Total</b>	<b>468,940,450,254</b>	<b>456,469,439,050</b>

Other Liabilities

Details of other liabilities	March 31, 2025	December 31, 2024
Privileged creditors (payable to government)	1,112,124,312	1,594,056,572
Acquirer liabilities	3,001,491,172	1,820,774,004
Sundry creditors	454,800,151	352,116,530
Security deposit	11,340,247	8,345,519
Current tax liability/(assets)	4,631,068,002	4,092,163,709
Provision for loans, advances/investments and OBS exposures (other than OBO)	17,287,427,276	15,419,004,417
Provision for loans, advances/investments and OBS exposures (for OBO)	826,913,032	748,648,655
Interest suspense/profit suspense account	4,950,222,799	4,496,817,071
Provision for protested bills and others	329,393,523	249,393,523
Provision for start-up fund	275,431,682	275,431,682
Provision for loss on revaluation of shares (net)	2,772,997,897	2,684,281,660
Advance interest/profit/commission received	17,296,316	36,405,252
Expenses payable	556,385,550	966,818,419
Interest/profit payable on borrowing/placement	1,620,202,731	1,050,489,423
Miscellaneous liabilities/payables	7,699,576,254	2,301,720,077
Lease liabilities (present value of lease payments)	1,410,162,865	1,457,889,237
Net benefit obligation	521,188,292	551,939,380
<b>Total</b>	<b>47,478,022,102</b>	<b>38,106,295,129</b>

g. Brief Description of Previously Issued Debt or Equity Securities or Such Other Securities

i. Debt Securities

<b>Issue</b>	: EBL 1 <sup>st</sup> Subordinated Bond
<b>Issue Size</b>	: BDT 2,500 million
<b>Issued Date</b>	: 19 February, 2015
<b>Nature of the Bond</b>	: Non-Convertible Floating Rate Unsecured Subordinated Bond
<b>Tenure of Bond</b>	: 7 Year
<b>Listing</b>	: Unlisted

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4<sup>th</sup> Subordinated Bond of EBL



<b>Coupon Rate</b>	: Benchmark Rate + 2.75% p.a. Coupon Floor Rate: 11.50% p.a. Coupon Ceiling Rate: 14.00% p.a.
<b>Redemption as on March 31, 2025</b>	: BDT 2,500 million
<b>Outstanding Amount as on March 31, 2025</b>	: Nil

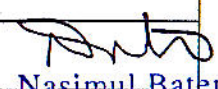
<b>Issue</b>	: EBL 2 <sup>nd</sup> Subordinated Bond
<b>Issue Size</b>	: BDT 5,000 million
<b>Issued Date</b>	: 08 April, 2019
<b>Nature of the Bond</b>	: Non-Convertible Floating Rate Unsecured Subordinated Bond
<b>Tenure of Bond</b>	: 7 Year
<b>Listing</b>	: Unlisted
<b>Coupon Rate</b>	: Benchmark Rate + 2.50% p.a. Coupon Floor Rate: 7.50% p.a. Coupon Ceiling Rate: 10.50% p.a.
<b>Redemption as on March 31, 2025</b>	: BDT 3,510 million
<b>Outstanding Amount as on March 31, 2025</b>	: BDT 1,490 million

<b>Issue</b>	: EBL 3 <sup>rd</sup> Subordinated Bond
<b>Issue Size</b>	: BDT 5,000 million
<b>Issued Date</b>	: 15 December, 2022
<b>Nature of the Bond</b>	: Unsecured Floating Rate Coupon Bearing Non-Convertible Fully Redeemable Subordinated Bond
<b>Tenure of Bond</b>	: 7 Year
<b>Listing</b>	: Unlisted
<b>Coupon Rate</b>	: Benchmark Rate + 2.50% p.a. Coupon Floor Rate: 6.00% p.a. Coupon Ceiling Rate: 9.00% p.a.
<b>Redemption as on March 31, 2025</b>	: Nil
<b>Outstanding Amount as on March 31, 2025</b>	: BDT 4020 million

  
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**ii. Description of Equity Securities**

As per Audited Financial Statements as on March 31, 2025, the bank had paid up capital of BDT 13,581,390,540

For the year	AGM Date	Particulars	No. of Share	Face Value in Taka	Total Value in Taka	Cumulative Paid-up Capital in Taka
Incorporation in 1992	09 Dec 1993	As per MOA & AOA	6,000,000	100	600,000,000	600,000,000
1999	5 Aug 2001	20% Bonus Share	1,200,000	100	120,000,000	720,000,000
2002	08 Dec 2003	15% Bonus Share	1,080,000	100	108,000,000	828,000,000
2006	12 Jun 2007	25% Bonus Share	2,070,000	100	207,000,000	1,035,000,000
2007	25 May 2008	34% Bonus Share	3,519,000	100	351,900,000	1,386,900,000
2007	25 May 2008	Right Share 2:1 at Par	6,934,500	100	693,450,000	2,080,350,000
2008	28 Apr 2009	20% Bonus Share	4,160,700	100	416,070,000	2,496,420,000
2009	30 Mar 2010	17% Bonus Share	4,243,914	100	424,391,400	2,920,811,400
2010	30 Mar 2011	55% Bonus Share	160,644,627	10	1,606,446,270	4,527,257,670
2011	28 Mar 2012	35% Bonus Share	158,454,018	10	1,584,540,180	6,111,797,850
2015	19 May 2016	15% Bonus Share	91,676,967	10	916,769,670	7,028,567,520
2016	27 Apr 2017	5% Bonus Share	35,142,837	10	351,428,370	7,379,995,890
2018	23 May 2019	10% Bonus Share	73,799,958	10	737,999,580	8,117,995,470
2020	30 May 2021	17.5% Bonus Share	142,064,920	10	1,420,649,200	9,538,644,670
2021	19 May 2022	12.5% Bonus Share	119,233,058	10	1,192,330,580	10,730,975,250
2022	31 May 2023	12.5% Bonus Share	134,137,190	10	1,341,371,900	2,072,347,150
2023	29 April 2024	12.5% Bonus Share	150,904,339	10	1,509,043,390	13,581,390,540

  
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100 Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
Eastern Bank PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



**11: AUDITOR'S REPORT (MARCH 31, 2025) ALONG WITH AUDITED FINANCIAL STATEMENTS OF THE ISSUER**

**\*Complete Auditor's Report has been attached as Appendix-1 at the end of the Information Memorandum (IM)**

**a. Consolidated Balance Sheet**

Eastern Bank PLC. and its subsidiaries  
Condensed Consolidated Balance Sheet  
As at 31 March 2025

Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
Cash in hand (including foreign currencies)	3.1	6,886,569,737	6,077,442,272
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	25,018,768,209	18,492,026,734
		<u>31,905,337,946</u>	<u>24,479,469,006</u>
<b>Balances with other banks and financial institutions</b>	4		
In Bangladesh	4.1	14,670,770,692	11,157,616,777
Outside Bangladesh	4.2	6,331,267,313	5,429,855,284
		<u>21,002,037,015</u>	<u>16,587,472,060</u>
<b>Money at call and on short notice/placement</b>	5	2,567,981,000	2,400,000,000
<b>Investments</b>	6		
Government	6.2	126,903,171,999	123,454,871,597
Others	6.3	23,920,542,078	26,433,782,805
		<u>150,823,714,076</u>	<u>147,888,134,402</u>
<b>Loans and advances/investments</b>	7		
Loans, cash credits, overdraft etc./general investments	7.2	375,220,737,785	371,855,514,578
Bills purchased and discounted	7.3	59,219,220,888	40,963,263,758
		<u>435,139,958,673</u>	<u>412,818,778,335</u>
<b>Fixed assets including premises, furniture and fixtures</b>	8	6,354,352,082	6,372,950,093
<b>Other assets</b>	9	15,253,797,086	10,704,724,740
<b>Non banking assets</b>	10		
<b>TOTAL ASSETS</b>		<u>663,047,178,780</u>	<u>621,251,528,637</u>
<b>LIABILITIES AND CAPITAL</b>			
<b>LIABILITIES</b>			
Borrowing/placement from banks, financial institutions and agents	11		
Non-convertible subordinated bond		6,020,000,000	6,020,000,000
Borrowing/placement from other banks, financial institutions and agents etc.		80,462,044,854	77,692,702,141
		<u>86,482,044,854</u>	<u>83,712,702,141</u>
Deposits and other liabilities	12		
Current deposits (Withdrawal on demand deposits) & other deposits		60,020,365,450	65,390,146,924
Bills payable		944,161,422	1,101,767,020
Current bank deposits (Time deposits) & deposits		78,037,446,841	9,723,054,501
Term deposits (Time deposits) & deposits		264,370,016,542	242,074,212,323
Special notice deposits (Time deposits) & deposits		75,117,856,130	67,270,189,574
Bearer certificates of deposits		458,040,450,254	456,469,439,050
		<u>458,040,450,254</u>	<u>456,469,439,050</u>
<b>Other liabilities</b>	13	47,478,022,104	38,106,295,129
<b>TOTAL LIABILITIES</b>		<u>620,900,517,290</u>	<u>578,295,443,319</u>
<b>SHAREHOLDERS' EQUITY</b>			
Paid up capital	14	13,581,390,540	13,581,390,540
Statutory reserve	15	13,581,390,540	13,581,390,540
Dividend equalisation reserve	16	356,040,000	356,040,000
Assets revaluation reserve	17	339,784,518	308,667,697
General reserve		603,493,370	603,493,370
Capital reserve		29,104,053	29,104,053
Actuarial remeasurement gain/(loss)	18	(535,924,063)	(535,924,063)
Foreign currency translation gain/(loss)	19	(177,182,950)	(165,146,886)
Surplus on profit and loss account	20	14,868,552,402	15,192,078,070
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u>14,868,552,402</u>	<u>15,192,078,070</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<u>663,047,178,780</u>	<u>621,251,528,637</u>

Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptances and endorsements	21	65,753,998,344	62,170,920,365
Letters of guarantee		60,895,458,267	60,503,504,565
Irrevocable letters of credit		65,942,911,035	67,703,585,443
Bills for collection		24,175,550,469	26,598,437,645
Others			
		<u>217,767,008,114</u>	<u>216,976,548,038</u>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		182,998,500	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		1,400,000,000	1,400,000,000
		<u>1,582,998,500</u>	<u>1,400,000,000</u>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<u>219,350,006,614</u>	<u>218,376,548,038</u>
<b>Net asset value (NAV) per share</b>	42	31.03	31.63

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Oasem & Co.  
 Chartered Accountants  
 100, Gulshan Avenue, Dhaka-1212

Ziaur Rahman BSc FCA  
 Partner  
 ICAB Enrolment No: 1299  
 Dhaka, 13 Dec 2025



Md. Abdulhan Al Mamun, FCS  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

Masudul Hoque Sardar  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 100, Gulshan Avenue, Dhaka

Nasimul Baten  
 Managing Director & CEO  
 DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**b. Consolidated Profit & Loss Account**

**Eastern Bank PLC. and its subsidiaries**  
**Condensed Consolidated Profit and Loss Account**  
**For the first quarter ended 31 March 2025**


Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Interest income/profit on investment	22.3	11,507,530,598	8,239,044,352
Interest/profit shared on deposits and borrowings etc.	23	(9,224,435,825)	(5,892,209,068)
<b>Net interest income/profit on investment</b>		<b>2,283,094,773</b>	<b>2,346,835,284</b>
Income from investments	24	3,844,052,152	2,195,694,057
Commission, exchange and brokerage	25	1,472,919,369	1,377,689,677
Other operating income	26	115,115,755	76,310,718
<b>Total operating income</b>		<b>5,432,087,276</b>	<b>3,649,694,452</b>
Salary and allowances (excluding those of MD)	27	2,125,369,484	1,706,267,853
Rent, taxes, insurance, utilities etc.	28	165,777,341	141,739,671
Legal and professional expenses	29	39,378,571	13,691,236
Postage, stamp, telecommunication etc.	30	74,136,485	64,947,421
Stationery, printing, advertisement, business promotion etc.	31	202,887,824	157,889,140
Managing Director's salary and allowances (Bank only)	32	10,915,759	9,317,227
Directors' fees and expenses	33	1,237,039	1,035,669
Shariah supervisory committee's fees and expenses	34	66,000	
Depreciation and repair of bank's assets	36	443,672,072	335,288,879
Other operating expenses	37	311,246,948	192,420,952
<b>Total operating expenses</b>		<b>3,374,687,524</b>	<b>2,622,768,058</b>
<b>Profit before provisions</b>		<b>4,340,494,526</b>	<b>3,373,761,678</b>
<b>Provision for loans/investments and off-balance sheet exposures</b>	40		
Specific provision (net off w/o recovery)		415,956,581	381,661,842
General provision for loans and advances/investments		1,468,754,014	239,201,074
General provision for off balance sheet exposures		54,162,428	(60,225,871)
		1,938,873,124	560,637,145
<b>Other provision</b>	38	168,716,238	342,013,695
<b>Total provision</b>		<b>2,107,589,361</b>	<b>902,650,840</b>
<b>Profit before tax for the year</b>		<b>2,232,905,165</b>	<b>2,471,110,838</b>
Current tax expense for the year		1,573,419,375	1,049,332,485
Deferred tax expense/(income)	41	(866,752,959)	(31,800,232)
<b>Total provision for taxation</b>		<b>606,666,416</b>	<b>1,017,532,253</b>
<b>Profit after tax for the year</b>		<b>1,541,238,749</b>	<b>1,453,578,585</b>

These financial statements should be read in conjunction with the annexed notes.


  
 Chief Financial Officer
   
 Company Secretary
   
 Managing Director


  
 Director
   
 Director


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

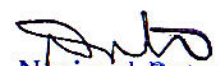
  
 A. Qasem & Co.  
 Chartered Accountants  
 FRC Enlistment No.: 1253  
 Dhaka, 29 JUN 2025



  
**Md. Abdullah Al Mamun, FCS**  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

  
**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

  
**Ahmed Shaheen**  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 100, Gulshan Avenue, Dhaka

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



c. Consolidated Cash Flow Statement

Eastern Bank PLC. and its subsidiaries  
Condensed Consolidated Cash Flow Statement  
for the first quarter ended 31 March 2025

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>A) Cash flows from operating activities</b>			
Interest/investment income receipts in cash	11,099,280,905	8,090,592,380	
Interest/profit paid on deposits and borrowing etc.	(7,392,761,349)	(4,447,173,637)	
Dividend receipts	133,798,570	136,505,531	
Fees and commission receipts in cash	1,486,031,834	1,400,812,547	
Income from investment (other than dividend received)	2,290,202,207	962,392,241	
Recoveries on loans/investments previously written off	91,573,821	69,931,242	
Cash payment to employees	(2,405,288,815)	(1,465,197,578)	
Cash payment to suppliers	(801,278,207)	(251,286,926)	
Income taxes paid	(1,035,546,389)	(733,727,097)	
Receipts from other operating activities	115,115,755	76,310,718	
Payments for other operating activities	(312,549,937)	(193,426,621)	
<b>Cash generated from operating profit before changes in operating assets and liabilities</b>		<b>3,268,555,354</b>	<b>3,645,732,799</b>
<b>Increase/(decrease) in operating assets &amp; liabilities</b>			
Net sale/(purchase) of trading securities	1,749,762,106	(5,449,198,896)	
Loans and advances/investments to customers (other than banks)	(21,652,018,160)	(5,617,540,385)	
Other assets	(2,605,586,912)	(1,617,312,645)	
Deposits/borrowings/placement from other banks	21,003,787,778	7,465,803,676	
Deposits from customers (other than banks)	10,969,486,916	3,860,976,214	
Other liabilities	3,805,702,316	622,833,627	
<b>Cash generated from changes in operating assets and liabilities</b>		<b>13,271,434,042</b>	<b>(734,438,408)</b>
<b>Net cash received from/(used in) operating activities</b>		<b>16,539,689,397</b>	<b>2,911,294,391</b>
<b>B) Cash flows from investing activities</b>			
Net sale/(purchase) of non-trading securities	(9,724,877,915)	(9,241,035,265)	
Net sale/(purchase) of property, plant and equipment	(213,890,405)	(175,157,850)	
<b>Net cash (used in) investing activities</b>		<b>(9,938,718,320)</b>	<b>(9,416,193,115)</b>
<b>C) Cash flows from financing activities</b>			
Dividend paid (cash dividend)	(10,877,314)	(1,272,085)	
Payments against lease liabilities	(81,241,339)	(79,946,183)	
<b>Net cash received from/(used in) financing activities</b>		<b>(92,118,653)</b>	<b>(81,218,268)</b>
<b>D) Net increase/(decrease) in cash (A+B+C)</b>		<b>12,008,852,424</b>	<b>(5,585,116,993)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>1,596,972</b>	<b>(764,758)</b>
<b>F) Opening cash and cash equivalents</b>		<b>43,470,938,665</b>	<b>43,259,556,233</b>
<b>G) Closing cash and cash equivalents (D+E+F)</b>		<b>55,481,387,460</b>	<b>37,672,674,460</b>
<b>*Closing cash and cash equivalents consist of:</b>			
Cash in hand (including foreign currencies)	3.1	6,886,569,787	6,651,932,137
Balances with Bangladesh Bank and its agent bank (s)	3.2	23,013,768,209	16,997,060,828
Balances with other banks and financial institutions	3	21,022,057,815	21,950,403,514
Money, bill and other claims, notes/placement	3	7,862,501,649	13,180,200,000
		<b>58,785,837,460</b>	<b>48,780,600,479</b>
<b>Net operating cash flow (NOCF) per share (restated)</b>	47	<b>12.18</b>	<b>2.34</b>

These financial statements should be read in conjunction with the attached notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Qasem & Co.  
Chartered Accountants  
HC Enlistment No.: CAF-001-120

Auditor

100 Gulshan Avenue, Dhaka  
29 JUN 2025



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



d. Consolidated Statement of Changes in Equity

Eastern Bank PLC. and its subsidiaries  
Consolidated Statement of Changes in Equity  
For the first quarter ended 31 March 2025

Particulars	Amount in BDT									
	Paid up capital	Reserve	Dividend equitisation reserve	Assets revaluation reserve	General reserve	Capital reserve	Actuarial remeasurement gain/(loss)	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
Balance as on 1 January 2025	13,561,711,540	11,417,390,540	355,040,000	308,667,697	603,493,370	29,104,053	(335,924,063)	(185,146,899)	15,199,070,079	42,958,085,317
Bonus shares issued 15% 2025	-	-	-	-	-	-	-	-	(2,376,743,345)	(2,376,743,345)
Cash dividend of 0.521 transferred to dividend payable account	-	-	-	-	-	-	-	-	1,546,238,749	1,546,238,749
Profit after tax for the period	-	-	-	-	-	-	-	-	-	53,452,245
Transfer to provisions	-	-	-	53,452,245	-	-	-	-	-	(53,452,245)
Reserve for decommission of Treasury securities (HFI)	-	-	-	(22,335,428)	-	-	-	-	-	(22,335,428)
Reserve for decommission of Treasury securities (HIF)	-	-	-	-	-	-	-	-	-	-
Adjustment of decommission gain/(loss) on sold bond here's above	-	-	-	-	-	-	-	-	-	-
Foreign currency translation gain/(loss)	-	-	-	-	-	-	-	(17,086,051)	-	(17,086,051)
Balance as on 31 March 2025	13,561,711,540	11,417,390,540	355,040,000	339,784,518	603,493,370	29,104,053	(535,924,063)	(177,482,950)	14,805,565,482	47,146,661,610
Balance as on 31 December 2024	13,561,711,540	11,417,390,540	355,040,000	308,667,697	603,493,370	29,104,053	(335,924,063)	(165,146,899)	15,199,070,079	42,958,085,317

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Company Secretary

*[Signature]*  
Managing Director

*[Signature]*  
Director



*[Signature]*  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

*[Signature]*  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

*[Signature]*  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

*[Signature]*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



e. Balance Sheet (Solo)

Eastern Bank PLC.  
Condensed Balance Sheet  
As at 31 March 2025

Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>PROPERTY AND ASSETS</b>			
Cash	3		
Cash in hand (including foreign currencies)	3.1	6,886,429,860	5,077,354,443
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	25,018,768,209	18,402,026,734
		<u>31,905,198,069</u>	<u>24,479,381,177</u>
<b>Balances with other banks and financial institutions</b>	4		
In Bangladesh	4.1	14,431,651,296	11,043,182,890
Outside Bangladesh	4.2	6,279,860,156	5,140,656,309
		<u>20,711,511,752</u>	<u>16,183,839,199</u>
<b>Money at call and on short notice/placement</b>	5	<u>2,567,981,000</u>	<u>2,400,000,000</u>
<b>Investments</b>	6		
Government	6.2	126,602,832,209	123,155,624,682
Others	6.3	19,190,921,363	19,890,809,465
		<u>145,793,753,571</u>	<u>143,046,434,147</u>
<b>Loans and advances/investments</b>	7		
Loans, cash credits, overdraft etc./general investments	7.2	377,865,448,632	374,441,666,954
Bills purchased and discounted	7.3	54,033,398,935	36,275,947,401
		<u>431,898,847,567</u>	<u>410,717,614,356</u>
<b>Fixed assets including premises, furniture and fixtures</b>	8	<u>6,271,015,481</u>	<u>6,318,911,387</u>
Other assets	9	17,448,785,578	12,804,194,686
Non banking assets	10		
<b>TOTAL ASSETS</b>		<u><u>656,597,103,018</u></u>	<u><u>616,050,374,950</u></u>
<b>LIABILITIES AND CAPITAL</b>			
<b>LIABILITIES</b>			
<b>Borrowing/placement from</b>	11		
Non-convertible subordinated bond		6,020,000,000	5,020,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.		93,721,422,666	73,146,520,520
		<u>99,741,422,666</u>	<u>79,166,520,520</u>
<b>Deposits and other accounts</b>	12		
Current deposits (All-wadeeah current deposits and other accounts)		61,774,068,151	56,994,563,564
Bill payables		294,161,400	1,101,787,000
Term deposits (Fixed deposits)		258,570,910,512	241,874,279,231
Special notice deposits (SND)/Mudarabah special notice deposits		71,141,419,494	69,268,193,400
System contributors of deposits		408,117,597,188	497,691,860,057
Other liabilities	13	48,235,469,279	36,128,266,300
<b>TOTAL LIABILITIES</b>		<u><u>614,092,889,077</u></u>	<u><u>572,985,736,656</u></u>
<b>SHAREHOLDERS' EQUITY</b>			
Paid up capital	14	13,581,390,540	13,581,390,540
Statutory reserve	15	13,581,390,540	13,581,390,540
Dividend equalisation reserve	16	356,040,000	356,040,000
Assets revaluation reserve	17	265,536,095	234,219,274
General reserve		603,493,370	603,493,370
Actuarial remeasurement gain/(loss)	18	(535,924,063)	(535,924,063)
Foreign currency translation gain/(loss)	19	(354,166,587)	(325,136,715)
Surplus in profit and loss account	20	15,035,654,046	15,578,163,149
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u><u>42,504,213,941</u></u>	<u><u>43,063,636,095</u></u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<u><u>656,597,103,018</u></u>	<u><u>616,050,374,950</u></u>



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
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Head Office  
100, Gulshan Avenue, Dhaka

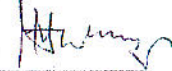
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	21		
Acceptances and endorsements		66,753,968,344	62,170,920,385
Letters of guarantee		60,895,168,267	60,503,604,565
Irrevocable letters of credit		65,942,011,035	67,703,585,443
Bills for collection		24,175,560,469	26,598,437,645
Others			
		<u>217,767,008,114</u>	<u>216,976,548,038</u>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions			
Forward assets purchased and forward deposits placed		182,998,500	
Undrawn note issuance and revolving underwriting facilities			
Undrawn formal standby facilities, credit lines and other commitments		1,400,000,000	1,400,000,000
		<u>1,582,998,500</u>	<u>1,400,000,000</u>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<u>219,350,006,614</u>	<u>218,376,548,039</u>
Net asset value (NAV) per share	42	31.30	31.71

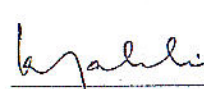
These financial statements should be read in conjunction with the annexed notes.

  
Chief Financial Officer


  
Company Secretary

  
Managing Director

  
Director

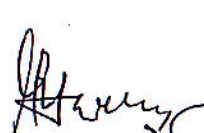
  
Director


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

  
Osair Rahman FCA  
Partner  
ICAB Enrolment No. 1359  
Dhaka, 28.03.2025



  
Md. Abdullah Al-Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**f. Profit and Loss account (Solo)**

**Eastern Bank PLC.**  
**Condensed Profit & Loss Account**  
**For the first quarter ended 31 March 2025**

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Interest income/profit on investments	22.3	11,460,200,244	8,169,774,914
Interest /profit shared on deposits and borrowings	23	(9,098,386,263)	(5,772,273,841)
<b>Net interest income/profit on investments</b>		<b>2,361,813,981</b>	<b>2,397,501,073</b>
Income from investments	24	3,823,847,965	2,198,776,104
Commission, exchange and brokerage	25	1,409,670,148	1,279,575,281
Other operating income	25	113,969,186	76,207,389
		<b>5,347,487,299</b>	<b>3,554,558,774</b>
<b>Total operating income</b>		<b>7,709,301,281</b>	<b>5,952,059,847</b>
Salary and allowances (excluding those of MD)	27	2,084,524,193	1,659,715,500
Rent, taxes, insurance, utilities etc.	28	163,317,949	138,484,567
Legal and professional expenses	29	39,091,365	13,539,825
Postage, stamps, telecommunication etc.	30	72,776,872	63,426,503
Stationery, printing, advertisement, business promotion etc.	31	202,178,790	156,844,700
Managing Director's salary and allowances	32	10,915,759	9,317,227
Directors' fees and expenses	33	1,133,539	917,669
Sharlah supervisory committee's fees and expenses	34	66,000	-
Depreciation and repair of bank's assets	36	432,838,529	324,456,765
Other operating expenses	37	304,961,811	188,744,549
		<b>3,311,804,808</b>	<b>2,555,447,305</b>
<b>Total operating expenses</b>		<b>4,397,496,472</b>	<b>3,396,612,542</b>
<b>Profit before provisions</b>		<b>3,311,804,808</b>	<b>2,555,447,305</b>
<b>Provision for loans/investments and off-balance sheet exposures</b>	40		
Specific provision (net off w/off recovery)		416,902,038	374,579,971
General provision for loans and advances/investments		1,363,659,863	239,201,074
General provision for off-balance sheet exposures		54,162,428	(60,225,871)
		<b>1,834,724,330</b>	<b>553,555,174</b>
Other provision	38	81,590,854	342,013,695
<b>Total provision</b>		<b>1,916,315,183</b>	<b>895,568,869</b>
<b>Profit before tax for the year</b>		<b>2,481,181,289</b>	<b>2,501,043,673</b>
Current tax expense for the year		1,561,331,321	1,030,853,059
Deferred tax expense/(income)	41	(885,384,274)	(30,458,446)
<b>Total provision for taxation</b>		<b>675,947,047</b>	<b>1,000,294,615</b>
<b>Profit after tax for the period</b>		<b>1,805,234,242</b>	<b>1,500,649,058</b>

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

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

A. Qasem & Co.  
 Chartered Accountants  
 FRC Enrolment No.: 129  
 Dhaka, 27.03.2025



Md. Abdullah Al Mamun, FCS  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

Masudul Hoque Sardar  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 100 Gulshan Avenue, Dhaka

Nasimul Baten  
 Managing Director & CEO  
 DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



g. Cash flow statement (Solo)

Eastern Bank PLC.  
Condensed Cash Flow Statement  
For the first quarter ended 31 March 2025

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>A) Cash flows from operating activities</b>			
Interest/investment income receipts in cash		11,052,175,551	8,020,630,720
Interest/profit paid on deposits and borrowing etc		(7,266,600,651)	(4,327,238,409)
Dividend receipts		124,019,995	131,528,558
Fees and commission receipts in cash		1,411,144,665	1,286,442,034
Income from investment (other than dividend)		2,281,449,123	987,556,552
Recoveries on loans/investments previously written off		91,573,821	69,931,242
Cash payment to employees		(2,368,151,070)	(1,417,968,521)
Cash payment to suppliers		(803,745,881)	(536,602,763)
Income taxes paid		(1,022,958,693)	(711,347,636)
Receipts from other operating activities		113,969,186	76,207,389
Payments for other operating activities		(306,161,350)	(189,662,218)
<b>Cash generated from operating profit before changes in operating assets and liabilities</b>		<b>3,320,714,696</b>	<b>3,389,481,948</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Net sale / (purchase) of trading securities		2,292,539,033	(4,755,159,843)
Loans and advances/investments to customers (other than banks)		(20,512,071,033)	(5,456,641,260)
Other assets		(2,583,628,465)	(1,631,747,887)
Deposits/borrowings/placement from other banks		20,814,354,131	7,100,580,549
Deposits from customers (other than banks)		9,924,527,809	3,394,312,310
Other liabilities		3,760,339,629	1,293,808,830
<b>Cash generated from changes in operating assets and liabilities</b>		<b>13,696,056,102</b>	<b>45,152,698</b>
<b>Net cash received from/used in operating activities</b>		<b>17,016,770,798</b>	<b>3,434,634,646</b>
<b>B) Cash flows from investing activities</b>			
Net sale/(purchase) of non-trading securities		14,587,646,228	(8,211,035,266)
Net sale/(purchase) of property, plant and equipment		(209,211,533)	(374,493,770)
<b>Net cash received from/used in investing activities</b>		<b>(4,796,857,730)</b>	<b>(8,415,529,036)</b>
<b>C) Cash flows from financing activities</b>			
Dividend paid (cash dividend)		(10,877,314)	(1,272,035)
Payments against lease liabilities		(73,959,392)	(73,866,257)
<b>Net cash received from/used in financing activities</b>		<b>(89,846,706)</b>	<b>(75,138,342)</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>12,130,066,362</b>	<b>(5,056,032,732)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>(5,562,315)</b>	
<b>F) Opening cash and cash equivalents</b>		<b>43,067,217,375</b>	<b>42,097,219,354</b>
<b>G) Closing cash and cash equivalents (D+E+F)</b>		<b>55,190,721,471</b>	<b>37,041,186,723</b>
<b>*Cash and cash equivalents consists of:</b>			
Cash in hand (including foreign currencies)	3.1	6,885,429,866	6,651,580,665
Balances with Bangladesh Bank and its agent bank (s)	3.2	25,018,768,209	16,497,060,829
Balances with other Banks and Financial Institutions	6	20,711,541,752	11,343,267,329
Money at call and in short-term placements	5	2,567,891,000	2,339,080,000
Due from	3.3	6,000,000,000	6,317,317,000
Due to	3.4	1,000,000,000	1,000,000,000
		55,190,721,471	37,041,186,723
<b>(Not operating) cash flow (NOCPI) per share (restated)</b>	43	12.53	2.57

These financial statements should be read in conjunction with the financial notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Qasem & Co.  
Chartered Accountants  
FRC Enrolment No.: CAF-001-123

A. Qasem & Co.  
Chartered Accountants  
FRC Enrolment No.: CAF-001-123  
Dhaka, 28 JUN 2025



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



**h. Statement of Changes in Equity (Solo)**

Eastern Bank PLC.  
Condensed Statement of Changes in Equity  
for the first quarter ended 31 March 2025

Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Assets revaluation reserve	General reserve	Actuarial remeasurement gain / (loss)	Foreign currency translation gain / (loss)	Retained earnings	Amount in BDT	
									Total	
Balance as at 1 January 2025	33,581,390,576	1,331,390,540	356,040,000	265,336,095	603,493,370	(535,924,063)	(354,166,587)	15,578,163,149	42,504,313,981	
Bonus share issue for 2025	33,581,390,576									
Cash dividend paid and referred to dividend payable account								(2,376,743,345)	12,376,743,345	
Profit after tax and dividend								1,805,234,242	1,805,234,242	
Transfer to statutory reserve										
Reserve for transfer of treasury securities (RTS)				53,452,245					53,452,245	
Reserve for transfer of treasury securities (RTS)				(22,335,425)					(22,335,425)	
Adjustment for translation of treasury securities (TTS) on defined benefit plans							(19,029,877)		(19,029,877)	
Foreign currency translation gain / (loss) on defined benefit plans										
Balance as at 31 March 2025	33,581,390,576	1,331,390,540	356,040,000	265,336,095	603,493,370	(535,924,063)	(354,166,587)	15,006,654,096	42,504,313,981	
Balance as at 31 March 2024	33,581,390,576	1,331,390,540	356,040,000	234,219,274	603,493,370	(535,924,063)	(335,136,715)	15,578,163,149	43,063,636,095	

Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
Head Office, Dhaka.

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100 Gulshan Avenue, Dhaka-1212

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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Chief Financial Officer

**12: BRIEF OVERVIEW AND COMPARATIVE FINANCIAL STATEMENTS OF THE ISSUER FOR THE LAST 3 (THREE) YEARS AND 1<sup>ST</sup> QUARTER OF 2025**

Balance Sheet (Consolidated)

Particulars	31 March 2025	2024	2023 (Restated)	2022
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>				
Cash in hand (including foreign currencies)	6,886,569,737	6,077,442,272	5,558,590,040	4,716,684,227
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	25,018,768,209	18,402,026,734	15,381,788,929	16,438,906,912
	<b>31,905,337,946</b>	<b>24,479,469,006</b>	<b>20,940,378,969</b>	<b>21,155,591,139</b>
<b>Balance with other banks and financial institutions</b>				
In Bangladesh	14,670,770,602	11,157,616,777	7,189,372,713	4,612,126,429
Outside Bangladesh	6,331,267,313	5,429,855,284	12,026,142,551	7,987,271,813
	<b>21,002,037,915</b>	<b>16,587,472,060</b>	<b>19,215,515,264</b>	<b>12,599,398,242</b>
<b>Money at call and on short notice/placement</b>	<b>2,567,981,000</b>	<b>2,400,000,000</b>	<b>3,100,000,000</b>	<b>6,440,000,000</b>
<b>Investments</b>				
Government	126,903,171,999	123,454,871,597	70,339,401,798	64,603,877,534
Others	23,920,542,078	24,433,262,805	27,321,218,976	28,428,309,602
	<b>150,823,714,076</b>	<b>147,888,134,402</b>	<b>97,660,620,773</b>	<b>93,032,187,136</b>
<b>Loans and advances/investments</b>				
Loans, cash credits, overdraft etc./general investments	375,220,737,785	371,855,514,578	318,673,232,509	260,686,467,101
Bills discounted and purchased	59,919,220,888	40,963,263,758	37,231,661,887	50,398,266,460
	<b>435,139,958,673</b>	<b>412,818,778,335</b>	<b>355,904,894,396</b>	<b>311,084,733,561</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>6,354,352,082</b>	<b>6,372,950,093</b>	<b>6,059,026,354</b>	<b>8,583,485,506</b>
<b>Other assets</b>	<b>15,253,797,086</b>	<b>10,704,724,740</b>	<b>8,594,581,291</b>	<b>6,973,051,006</b>
<b>Non-banking assets</b>		-	-	-
<b>TOTAL ASSETS</b>	<b>663,047,178,780</b>	<b>621,251,528,637</b>	<b>511,475,017,048</b>	<b>459,868,446,589</b>
<b>LIABILITIES AND CAPITAL</b>				

Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	31 March 2025	2024	2023 (Restated)	2022
<b>Borrowing/placement from banks, financial institutions and agents</b>				
Non-convertible subordinated bond	6,020,000,000	6,020,000,000	7,020,000,000	5,950,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.	98,462,044,934	77,697,709,141	68,646,791,625	72,647,428,423
	<b>104,482,044,934</b>	<b>83,717,709,141</b>	<b>75,666,791,625</b>	<b>78,597,428,423</b>
<b>Deposits and other accounts</b>				
Current deposits/Al-wadeeah current deposits & other accounts	61,620,265,450	65,801,146,724	61,508,377,092	48,977,808,908
Bills payable	994,161,422	1,101,767,820	2,198,324,105	1,073,551,209
Savings bank deposits/Mudaraba savings deposits	78,637,446,544	77,733,055,941	69,676,753,873	75,127,325,490
Term deposits/Mudaraba term deposits	256,570,910,512	242,574,279,232	179,915,036,579	130,692,541,410
Special notice deposits (SND)/Mudaraba special notice deposits	71,117,666,326	69,259,189,334	51,466,835,725	60,455,307,927
Bearer certificates of deposits		-	-	-
	<b>468,940,450,254</b>	<b>456,469,439,050</b>	<b>364,765,327,373</b>	<b>316,326,534,944</b>
Other liabilities	47,478,022,102	38,106,295,129	32,800,088,290	29,182,855,215
<b>TOTAL LIABILITIES</b>	<b>620,900,517,290</b>	<b>578,293,443,319</b>	<b>473,232,207,288</b>	<b>424,106,818,582</b>
<b>SHAREHOLDERS' EQUITY</b>				
Paid-up capital	13,581,390,540	13,581,390,540	12,072,347,150	10,730,975,250
Statutory reserve	13,581,390,540	13,581,390,540	12,072,347,150	10,730,975,250
Dividend equalization reserve	356,040,000	356,040,000	356,040,000	356,040,000
Assets revaluation reserve	339,784,518	308,667,697	319,713,452	2,735,843,783
General reserve	603,493,370	603,493,370	603,493,370	603,493,370
Capital reserve	29,104,053	29,104,053	16,163,400	-
Actuarial re-measurement gain/(loss)	(535,924,063)	(535,924,063)	(226,424,063)	(367,924,063)
Foreign currency translation gain/(loss)	(177,182,950)	(165,146,899)	(111,035,008)	(75,276,321)
Surplus in profit and loss account	14,368,565,482	15,199,070,079	13,140,164,307	11,047,500,739
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>42,146,661,490</b>	<b>42,958,085,317</b>	<b>38,242,809,759</b>	<b>35,761,628,008</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>663,047,178,780</b>	<b>621,251,528,637</b>	<b>511,475,017,048</b>	<b>459,868,446,589</b>

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
Page 93 of 185

Table: Comparative of Consolidated Balance Sheet

**Profit & Loss Account (Consolidated)**

Particulars	31 March 2025	2024	2023	2022
Interest income/profit on investment	11,507,530,598	39,557,061,340	26,870,122,559	19,886,875,220
Interest/profit shared on deposits and borrowings etc.	(9,224,435,825)	(29,207,774,361)	(18,687,432,166)	(13,027,089,532)
<b>Net interest Income/profit on investment</b>	<b>2,283,094,773</b>	<b>10,349,286,979</b>	<b>8,182,690,393</b>	<b>6,859,785,688</b>
Income from investments	3,844,052,152	10,319,810,691	7,691,870,577	6,726,276,119
Fees, commission and brokerage	1,472,919,369	5,758,938,050	4,781,131,754	4,572,566,473
Other operating income	115,115,755	387,487,441	307,017,940	294,007,985
	<b>5,432,087,276</b>	<b>16,466,236,183</b>	<b>12,780,020,271</b>	<b>11,592,850,578</b>
<b>Total operating income</b>	<b>7,715,182,050</b>	<b>26,815,523,161</b>	<b>20,962,710,664</b>	<b>18,452,636,265</b>
Salary & allowances (excluding those of MD)	2,125,369,484	6,668,635,755	5,532,120,181	5,019,551,691
Rent, taxes, insurance, utilities etc.	165,777,341	627,343,592	537,138,583	495,525,433
Legal & professional expenses	39,378,571	94,039,202	129,454,791	131,015,275
Postage, stamp, telecommunication etc.	74,136,485	317,972,087	219,760,086	174,916,178
Stationery, printing, advertisement, business promotion etc.	202,887,824	756,908,910	560,331,200	294,981,202
Managing Director's salary and allowances (Bank only)	10,915,759	34,094,366	31,987,131	30,470,876
Directors' fees & expenses	1,237,039	5,892,592	3,958,796	4,097,310
Shariah supervisory committee's fees and expenses	66,000	99,000	-	-
Audit fees		3,165,689	3,733,383	2,549,341
Depreciation and repair of bank's assets	443,672,072	1,522,381,546	1,433,449,593	1,231,346,824
Other operating expenses	311,246,948	949,654,004	910,634,709	620,037,663
<b>Total operating expenses</b>	<b>3,374,687,524</b>	<b>10,980,186,743</b>	<b>9,362,568,453</b>	<b>8,004,491,794</b>
<b>Profit before provisions</b>	<b>4,340,494,526</b>	<b>15,835,336,418</b>	<b>11,600,142,211</b>	<b>10,448,144,471</b>
Provision for loans/investments and off-balance sheet exposures:				

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardan  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Nasimul Baten  
Page 94 of 185  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	31 March 2025	2024	2023	2022
Specific provision (net off w/o recovery)	415,956,681	1,559,480,885	491,425,604	1,281,382,932
General provision for loans and advances/investments	1,468,754,014	976,677,934	1,104,284,433	344,986,171
Special general provision for Covid 19		(383,580,404)	(161,095,270)	(225,086,025)
General provision for off balance sheet exposures	54,162,428	19,299,611	52,029,675	119,471,033
	<b>1,938,873,124</b>	<b>2,171,878,026</b>	<b>1,486,644,442</b>	<b>1,520,754,111</b>
Other provision	168,716,238	1,547,739,899	220,917,235	678,719,960
<b>Total provisions</b>	<b>2,107,589,361</b>	<b>3,719,617,925</b>	<b>1,707,561,676</b>	<b>2,199,474,071</b>
<b>Profit before tax for the year</b>	<b>2,232,905,165</b>	<b>12,115,718,494</b>	<b>9,892,580,535</b>	<b>8,248,670,400</b>
Current tax expense for the year	1,573,419,375	5,079,048,965	4,429,602,555	3,178,751,532
Deferred tax expense/(income)	(886,752,959)	437,692,928	(659,441,572)	(50,667,814)
<b>Total provision for taxation</b>	<b>686,666,416</b>	<b>5,516,741,893</b>	<b>3,770,160,983</b>	<b>3,128,083,719</b>
<b>Profit after tax for the year</b>	<b>1,546,238,749</b>	<b>6,598,976,600</b>	<b>6,122,419,552</b>	<b>5,120,586,681</b>
<b>Appropriation</b>				
Statutory reserve	-	(1,509,043,390)	(1,341,371,900)	(1,192,330,580)
General reserve	-	-	-	-
		<b>(1,509,043,390)</b>	<b>(1,341,371,900)</b>	<b>(1,192,330,580)</b>
<b>Retained earnings carried forward</b>	<b>-</b>	<b>5,089,933,210</b>	<b>4,781,047,652</b>	<b>3,928,256,101</b>
<b>Earnings per share (EPS-restated 2023)</b>	<b>1.14</b>	<b>4.86</b>	<b>4.51</b>	<b>4.77</b>

Table: Comparative of Consolidated Profit & Loss Account

Cash Flow Statement (Consolidated)

Particulars	31 March 2025	2024	2023	2022
<b>A) Cash flows from operating activities</b>				
Interest/investment income receipts in cash	11,099,280,905	39,067,384,545	26,428,461,108	19,485,742,859
Interest/profit paid on deposits and borrowing etc.	(7,392,784,349)	(26,050,951,109)	(17,650,652,173)	(11,835,913,070)
Dividend receipts	133,798,579	1,140,735,913	1,154,821,293	969,553,677

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

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DBH Finance PLC.  
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Particulars	31 March 2025	2024	2023	2022
Fees and commission receipts in cash	1,486,031,834	5,653,884,882	4,783,433,457	4,759,309,449
Income from investment (other than dividend received)	2,290,202,207	8,497,288,237	5,396,590,572	5,631,674,101
Recoveries on loans/investments previously written off	91,573,821	515,004,559	473,190,325	793,358,712
Cash payment to employees (including directors)	(2,405,288,815)	(6,639,773,966)	(5,456,196,552)	(5,055,640,148)
Cash payment to suppliers	(801,278,207)	(2,171,637,757)	(2,039,323,940)	(1,477,521,521)
Income taxes paid	(1,035,546,389)	(3,892,516,076)	(3,709,273,984)	(4,263,006,688)
Receipts from other operating activities	115,115,755	374,391,678	300,365,644	294,007,985
Payments for other operating activities	(312,549,987)	(955,546,596)	(914,593,505)	(620,037,663)
<b>Cash generated from operating profit before changes in operating assets and liabilities</b>	<b>3,268,555,354</b>	<b>15,538,264,312</b>	<b>8,766,822,246</b>	<b>8,681,527,692</b>
<b>Increase/(decrease) in operating assets &amp; liabilities</b>				
Net sale/(purchase) of trading securities	1,749,762,106	(29,678,669,702)	1,577,877,226	(17,116,130,028)
Loans and advances/investments to customers (other than banks)	(21,652,018,160)	(58,492,598,923)	(44,175,783,794)	(39,097,078,802)
Other assets	(2,605,586,912)	(1,762,245,638)	(944,048,426)	(130,421,630)
Deposits/borrowings/placement from other banks	21,003,787,778	9,765,733,040	(3,380,899,934)	13,069,765,902
Deposits from customers (other than banks)	10,969,486,916	88,289,760,882	46,834,815,525	47,742,342,699
Liability for tax				1,134,922,969
Liabilities for provision				(2,992,832,783)
Other liabilities	3,805,702,316	428,481,144	763,800,208	1,142,290,887
Cash generated from operating assets and liabilities	<b>13,271,134,042</b>	<b>8,550,460,803</b>	<b>675,760,806</b>	<b>3,752,859,214</b>
Net cash received from/(used in) operating activities	<b>16,539,689,397</b>	<b>24,088,725,115</b>	<b>9,442,583,052</b>	<b>12,434,386,906</b>
<b>B) Cash flows from investing activities</b>				
Net (purchase)/sale of non-trading securities	(4,224,827,915)	(20,350,453,690)	(5,166,604,830)	(6,783,101,752)

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
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DBH Finance PLC.

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Particulars	31 March 2025	2024	2023	2022
Net (purchase)/sale of property, plant and equipment	(213,890,405)	(605,556,302)	(589,841,974)	(1,765,738,145)
Net advance payment for right-of-use assets (RoU)	-	(481,029,538)	(125,573,056)	
<b>Net cash (used in) investing activities</b>	<b>(4,438,718,320)</b>	<b>(21,437,039,530)</b>	<b>(5,882,019,860)</b>	<b>(8,548,839,897)</b>
<b>C) Cash flows from financing activities</b>				
Net (redemption)/issuance of subordinated bond	-	(1,000,000,000)	1,070,000,000	450,000,000
Dividend paid (cash dividend)	(10,877,314)	(1,500,045,571)	(1,329,088,070)	(1,192,330,580)
Payments against lease liabilities	(81,241,339)	(60,220,888)	(296,969,700)	
<b>Net cash (used in) / received from financing activities</b>	<b>(92,118,653)</b>	<b>(2,560,266,459)</b>	<b>(556,057,770)</b>	<b>(742,330,580)</b>
<b>D) Net (decrease) / increase in cash (A+B+C)</b>	<b>12,008,852,424</b>	<b>91,419,126</b>	<b>3,004,505,421</b>	<b>3,143,216,428</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>1,596,972</b>	<b>119,962,706</b>	<b>57,369,531</b>	<b>(77,628,769)</b>
<b>F) Opening cash and cash-equivalents</b>	<b>43,470,938,065</b>	<b>43,259,556,233</b>	<b>40,197,681,282</b>	<b>37,132,093,624</b>
<b>G) Closing cash and cash-equivalents (D+E+F)*</b>	<b>55,481,387,460</b>	<b>43,470,938,065</b>	<b>43,259,556,233</b>	<b>40,197,681,282</b>
<b>*Closing cash and cash-equivalents</b>				
Cash in hand (including foreign currencies)	6,886,569,737	6,077,442,272	5,558,590,040	4,716,684,227
Balances with Bangladesh Bank and its agent bank (s)	25,018,768,209	18,402,026,734	15,381,788,929	16,438,906,912
Balances with other Banks and Financial Institutions	21,002,037,915	16,587,472,060	19,215,515,264	12,599,398,242
Money at call and short notice	2,567,981,000	2,400,000,000	3,100,000,000	6,440,000,000
Prize bonds	6,030,600	3,997,000	3,662,000	2,691,900
	<b>55,481,387,460</b>	<b>43,470,938,065</b>	<b>43,259,556,233</b>	<b>40,197,681,282</b>

Table: Comparative of Consolidated Cash Flow Statement

Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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**Balance Sheet (Solo)**

Particulars	31 March 2025	2024	2023(Restated)	2022
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>				
Cash in hand (including foreign currencies)	6,886,429,860	6,077,354,443	5,558,469,189	4,716,619,787
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	25,018,768,209	18,402,026,734	15,381,788,929	16,438,906,912
	<b>31,905,198,069</b>	<b>24,479,381,177</b>	<b>20,940,258,118</b>	<b>21,155,526,699</b>
<b>Balance with other banks and financial institutions</b>				
In Bangladesh	14,431,651,296	11,043,182,890	6,658,363,659	4,471,348,086
Outside Bangladesh	6,279,860,456	5,140,656,309	11,394,935,677	7,382,719,034
	<b>20,711,511,752</b>	<b>16,183,839,198</b>	<b>18,053,299,336</b>	<b>11,854,067,120</b>
<b>Money at call and on short notice/placement</b>	<b>2,567,981,000</b>	<b>2,400,000,000</b>	<b>3,100,000,000</b>	<b>6,440,000,000</b>
<b>Investments</b>				
Government	126,602,832,209	123,155,624,682	70,339,401,798	64,603,877,534
Others	19,190,931,363	19,890,809,465	23,683,427,773	25,802,844,879
	<b>145,793,763,571</b>	<b>143,046,434,147</b>	<b>94,022,829,570</b>	<b>90,406,722,413</b>
<b>Loans and advances/investments</b>				
Loans, cash credits, overdraft etc. /general investments	377,865,448,632	374,441,666,954	319,911,853,079	263,817,658,813
Bills discounted and purchased	54,033,398,935	36,275,947,401	33,445,079,214	45,097,944,098
	<b>431,898,847,567</b>	<b>410,717,614,356</b>	<b>353,356,932,292</b>	<b>308,915,602,911</b>

Md. Abduljan Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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Particulars	31 March 2025	2024	2023(Restated)	2022
Fixed assets including land, building, furniture and fixtures	6,271,015,481	6,318,911,387	5,994,096,987	8,500,798,743
Other assets	17,448,785,578	12,904,194,686	10,803,530,467	8,716,424,628
Non-banking assets		-	-	-
<b>TOTAL ASSETS</b>	<b><u>656,597,103,018</u></b>	<b><u>616,050,374,950</u></b>	<b><u>506,270,946,770</u></b>	<b><u>455,989,142,514</u></b>
<b>LIABILITIES AND CAPITAL</b>				
<b>Borrowing/placement from banks, financial institutions and agents</b>				
Non-convertible subordinated bond	6,020,000,000	6,020,000,000	7,020,000,000	5,950,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.	93,721,422,666	73,146,520,520	64,647,842,383	70,046,357,312
	<b>99,741,422,666</b>	<b>79,166,520,520</b>	<b>71,667,842,383</b>	<b>75,996,357,312</b>
<b>Deposits and other accounts</b>				
Current deposits/Al-wadeeah current deposits & other accounts	61,774,068,161	66,994,663,564	62,260,915,018	49,608,497,830
Bills payable	994,161,422	1,101,767,820	2,198,324,105	1,073,551,209
Savings bank deposits/Mudaraba savings deposits	78,637,446,544	77,733,055,941	69,676,753,873	75,127,325,490
Term deposits/Mudaraba term deposits	256,570,910,512	242,574,279,232	179,915,036,579	130,692,541,410
Special notice deposits (SND)/Mudaraba special notice deposits	71,141,410,494	69,288,183,480	52,052,696,112	60,595,389,174
Bearer certificates of deposits	-	-	-	-
	<b>469,117,997,133</b>	<b>457,691,950,036</b>	<b>366,103,725,686</b>	<b>317,097,305,113</b>

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
Eastern Bank PLC.

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Particulars	31 March 2025	2024	2023(Restated)	2022
Other liabilities	45,233,469,279	36,128,268,300	31,015,047,377	27,850,035,594
<b>TOTAL LIABILITIES</b>	<b>614,092,889,077</b>	<b>572,986,738,856</b>	<b>468,786,615,447</b>	<b>420,943,698,018</b>
<b>SHAREHOLDERS' EQUITY</b>				
Paid-up capital	13,581,390,540	13,581,390,540	12,072,347,150	10,730,975,250
Statutory reserve	13,581,390,540	13,581,390,540	12,072,347,150	10,730,975,250
Dividend equalization reserve	356,040,000	356,040,000	356,040,000	356,040,000
Assets revaluation reserve	265,336,095	234,219,274	234,295,085	2,650,425,416
General reserve	603,493,370	603,493,370	603,493,370	603,493,370
Actuarial remeasurement gain/(loss)	(535,924,063)	(535,924,063)	(226,424,063)	(367,924,063)
Foreign currency translation gain/(loss)	(354,166,587)	(335,136,715)	(229,117,864)	(164,282,960)
Surplus in profit and loss account	15,006,654,046	15,578,163,149	12,601,350,495	10,505,742,233
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>42,504,213,941</b>	<b>43,063,636,095</b>	<b>37,484,331,323</b>	<b>35,045,444,496</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b><u>656,597,103,018</u></b>	<b><u>616,050,374,950</u></b>	<b><u>506,270,946,770</u></b>	<b><u>455,989,142,514</u></b>

Table: Comparative of Solo Balance Sheet

**Profit and Loss Account (Solo)**

Particulars	31 March 2025	2024	2023	2022
Interest Income/profit on investments	11,460,200,244	39,269,720,379	26,541,023,589	19,568,667,364
Interest /profit shared on deposits and borrowings	(9,098,386,263)	(28,684,650,516)	(18,393,069,649)	(12,869,384,368)
<b>Net interest Income/profit on investments</b>	<b>2,361,813,981</b>	<b>10,585,069,863</b>	<b>8,147,953,940</b>	<b>6,699,282,996</b>
Income from investments	3,823,847,965	10,170,845,482	7,681,670,127	6,705,461,835

Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
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100 Gulshan Avenue, Dhaka-1212

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Eastern Bank PLC. (EBL)  
Head Office  
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Particulars	31 March 2025	2024	2023	2022
Fees, commission and brokerage	1,409,670,148	5,484,348,375	4,398,907,312	4,092,875,070
Other operating income	113,969,186	386,193,011	299,297,933	291,798,090
	<b>5,347,487,299</b>	<b>16,041,386,868</b>	<b>12,379,875,372</b>	<b>11,090,134,995</b>
<b>Total operating income</b>	<b>7,709,301,281</b>	<b>26,626,456,730</b>	<b>20,527,829,313</b>	<b>17,789,417,991</b>
Salary & allowances (excluding those of MD)	2,084,524,193	6,471,837,502	5,338,867,697	4,844,110,054
Rent, taxes, insurance, utilities etc.	163,317,949	613,780,036	522,355,361	483,904,897
Legal & professional expenses	39,091,365	91,925,641	128,013,458	129,780,179
Postage, stamp, telecommunication etc.	72,776,872	311,069,589	213,685,248	167,235,129
Stationery, printing, advertisement, business promotion etc.	202,178,790	753,252,490	553,841,898	290,154,386
Managing Director's salary and allowances	10,915,759	34,094,366	31,987,131	30,470,876
Directors' fees & expenses	1,133,539	5,254,592	3,458,296	3,594,810
Shariah supervisory committee's fees and expenses	66,000	99,000	-	-
Audit fees		1,621,393	1,653,900	1,308,178
Repairs, maintenance and depreciation	432,838,529	1,480,182,865	1,391,065,367	1,190,279,987
Other operating expenses	304,961,811	924,323,234	892,369,393	603,007,062
<b>Total operating expenses</b>	<b>3,311,804,808</b>	<b>10,687,440,708</b>	<b>9,077,297,748</b>	<b>7,743,845,559</b>
<b>Profit before provisions</b>	<b>4,397,496,472</b>	<b>15,939,016,022</b>	<b>11,450,531,564</b>	<b>10,045,572,432</b>
<b>Provision for loans/Investments and off-balance sheet exposures</b>				
Specific provision (net off w/off recovery)	416,902,038	1,559,203,019	491,425,604	1,278,437,655
General provision for loans and advances/investments	1,363,659,863	853,544,590	1,066,920,650	344,986,171
Special general provision for Covid 19		(383,580,404)	(161,095,270)	(225,086,025)

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Eastern Bank PLC. (EBL)  
Head Office  
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DBH Finance PLC.

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Particulars	31 March 2025	2024	2023	2022
General provision for off-balance sheet exposures	54,162,428	19,299,611	52,029,675	119,471,033
	<b>1,834,724,330</b>	<b>2,048,466,816</b>	<b>1,449,280,659</b>	<b>1,517,808,834</b>
Other provision	81,590,854	915,549,696	212,322,556	432,378,729
<b>Total provisions</b>	<b>1,916,315,183</b>	<b>2,964,016,512</b>	<b>1,661,603,215</b>	<b>1,950,187,563</b>
<b>Profit before tax for the year</b>	<b>2,481,181,289</b>	<b>12,974,999,510</b>	<b>9,788,928,348</b>	<b>8,095,384,868</b>
Current tax expense for the year	1,561,331,321	5,011,813,595	4,337,020,911	3,033,354,808
Deferred tax expense/(income)	(885,384,274)	459,243,087	(657,293,006)	(45,427,604)
<b>Total provision for taxation</b>	<b>675,947,047</b>	<b>5,471,056,682</b>	<b>3,679,727,907</b>	<b>2,987,927,205</b>
<b>Profit after tax for the year</b>	<b>1,805,234,242</b>	<b>7,503,942,828</b>	<b>6,109,200,442</b>	<b>5,107,457,663</b>
<b>Appropriation</b>				
Statutory reserve	-	(1,509,043,390)	(1,341,371,900)	(1,192,330,580)
General reserve	-	-	-	-
		<b>(1,509,043,390)</b>	<b>(1,341,371,900)</b>	<b>(1,192,330,580)</b>
<b>Retained earnings carried forward</b>	<b>-</b>	<b>5,994,899,438</b>	<b>4,767,828,542</b>	<b>3,915,127,083</b>
<b>Earnings per share (EPS) (restated 2023)</b>	<b>1.33</b>	<b>5.53</b>	<b>4.50</b>	<b>4.76</b>

Table: Comparative of Solo Profit & Loss Account

Cash Flow Statement (Solo)

Particulars	31 March 2025	2024	2023	2022
<b>A) Cash flows from operating activities</b>				
Interest/investment income receipts in cash	11,052,175,551	38,779,351,362	26,099,761,462	19,167,196,081
Interest/profit paid on deposits and borrowing etc	(7,266,600,651)	(25,527,827,264)	(17,355,115,243)	(11,678,207,906)
Dividend receipts	124,019,995	1,114,942,916	1,321,632,813	1,344,930,389
Fees and commission receipts in cash	1,411,144,665	5,396,941,111	4,411,098,003	4,285,733,206
Income from investment (other than	2,281,449,123	8,490,051,212	5,402,022,145	5,235,483,105

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Company Secretary  
Eastern Bank PLC.  
Head/Office, Dhaka.

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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	31 March 2025	2024	2023	2022
dividend received)				
Recoveries on loans/investments previously written off	91,573,821	515,004,559	473,190,325	793,358,712
Cash payment to employees (including directors)	(2,348,151,070)	(6,442,975,713)	(5,280,296,083)	(4,876,806,457)
Cash payment to suppliers	(809,745,881)	(2,126,851,149)	(1,977,893,283)	(1,445,831,841)
Income taxes paid	(1,022,958,693)	(3,828,049,595)	(3,621,730,273)	(4,171,023,059)
Receipts from other operating activities	113,969,186	373,097,248	292,688,237	291,798,090
Payments for other operating activities	(306,161,350)	(929,577,826)	(895,827,688)	(603,007,062)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>3,320,714,696</b>	<b>15,814,106,862</b>	<b>8,869,530,416</b>	<b>8,343,623,257</b>
<b>Increase/(decrease) in Operating Assets &amp; Liabilities</b>				
Net sale / (purchase) of trading securities	2,292,539,033	(28,550,484,095)	2,500,550,184	(16,745,665,931)
Loans and advances/investments to customers (other than banks)	(20,512,071,033)	(58,939,397,046)	(43,798,088,022)	(39,135,298,676)
Other assets	(2,583,628,465)	(1,804,257,846)	(1,001,075,155)	(45,185,793)
Deposits/borrowings/placement from other banks	20,814,354,131	9,213,493,662	(4,778,778,066)	12,578,551,616
Deposits from customers (other than banks)	9,924,522,809	88,173,873,555	47,402,443,669	47,941,862,714
Liability for tax				1,183,095,854
Liabilities for provision				(2,743,546,275)
Other liabilities	3,760,339,629	954,702,575	300,089,965	1,019,416,076
<b>Cash generated from operating assets and liabilities</b>	<b>13,696,056,102</b>	<b>9,047,930,806</b>	<b>625,142,576</b>	<b>4,053,229,586</b>
<b>Net cash received from/(used in) operating activities</b>	<b>17,016,770,798</b>	<b>24,862,037,668</b>	<b>9,494,672,991</b>	<b>12,396,852,843</b>
<b>B) Cash flows from investing activities</b>				
Net sale/(purchase) of non-trading securities	(4,587,646,228)	(20,350,453,690)	(5,150,101,566)	(6,775,962,092)

Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
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Eastern Bank PLC. (EBL)  
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Draft Information Memorandum (IM)

4<sup>th</sup> Subordinated Bond of EBL



Particulars	31 March 2025	2024	2023	2022
Net sale/(purchase) of property, plant and equipment	(209,211,503)	(608,658,621)	(584,332,902)	(1,684,131,746)
Net advance payment for Right of Use Assets	-	(189,134,411)	(123,121,154)	-
Investment in subsidiaries		-	(530,000,000)	(100,000,000)
<b>Net cash received from/(used in) Investing activities</b>	<b>(4,796,857,730)</b>	<b>(21,148,246,723)</b>	<b>(6,387,555,623)</b>	<b>(8,560,093,838)</b>
<b>C) Cash flows from financing activities</b>				
Net issuance/(redemption) of subordinated bond	-	(1,000,000,000)	1,070,000,000	450,000,000
Dividend paid (cash dividend)	(10,877,314)	(1,500,045,571)	(1,329,088,070)	(1,192,330,580)
Payments against lease liabilities	(78,969,392)	(311,689,936)	(271,131,859)	
<b>Net cash received from/(used in) financing activities</b>	<b>(89,846,706)</b>	<b>(2,811,735,507)</b>	<b>(530,219,929)</b>	<b>(742,330,580)</b>
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	<b>12,130,066,362</b>	<b>902,055,438</b>	<b>2,576,897,439</b>	<b>3,094,428,424</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>(6,562,315)</b>	<b>67,942,483</b>	<b>68,036,295</b>	<b>(158,333,511)</b>
<b>F) Opening cash and cash-equivalents</b>	<b>43,067,217,375</b>	<b>42,097,219,454</b>	<b>39,452,285,719</b>	<b>36,516,190,806</b>
<b>G) Closing cash and cash-equivalents (D+E+F)*</b>	<b>55,190,721,421</b>	<b>43,067,217,375</b>	<b>42,097,219,454</b>	<b>39,452,285,719</b>
<b>*Cash and cash-equivalents consists of:</b>				
Cash In hand (including foreign currencies)	6,886,429,860	6,077,354,443	5,558,469,189	4,716,619,787
Balances with Bangladesh Bank and its agent bank (s)	25,018,768,209	18,402,026,734	15,381,788,929	16,438,906,912
Balances with other Banks and Financial Institutions	20,711,511,752	16,183,839,198	18,053,299,336	11,854,067,120
Money at call and short notice	2,567,981,000	2,400,000,000	3,100,000,000	6,440,000,000
Prize bonds	6,030,600	3,997,000	3,662,000	2,691,900

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

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Eastern Bank PLC. (EBL)  
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Page 100 of 185  
Director & CEO  
DBH Finance PLC.

Particulars	31 March 2025	2024	2023	2022
	55,190,721,421	43,067,217,375	42,097,219,454	39,452,285,719

Table: Comparative of Solo Cash Flow Statement

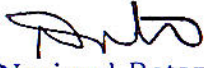
**13: RATIO ANALYSIS OF THE ISSUER FOR LAST 3 (THREE) ACCOUNTING YEARS AND 1<sup>ST</sup> QUARTER OF 2025**

Particulars	31 March 2025	2024	2023	2022
Current Ratio	1.082	1.082	1.134	1.139
Quick Ratio	1.079	1.079	1.131	1.135
Break-Even Point	Not applicable for banks			
Debt Equity Ratio	234.66%	183.84%	191.19%	216.85%
Debt to Total Assets Ratio	15.19%	12.85%	14.16%	16.67%
Accounts Receivable Turnover Ratio	Not applicable for banks			
Gross Margin Ratio	26.16%	28.82%	29.42%	32.77%
Operating Income Ratio	45.87%	48.14%	52.74%	58.02%
Net Profit Margin	10.74%	13.57%	15.70%	16.66%
Return on average assets (ROA)*	1.17%	1.34%	1.27%	1.21%
Return on average equity (ROE)*	16.77%	18.63%	16.85%	15.46%
Earnings per share (EPS) in BDT*	5.32	5.53	4.50	4.76
Net Asset Value (NAV) per share	31.30	31.71	27.60	32.66
Net operating cash flow to Net Income	9.43	3.31	1.55	0.01
Total debt to tangible assets ratio	15.20%	12.86%	14.17%	16.68%
Statutory liquidity reserve ratio (SLR) (at close of the year)	23.10%	23.71%	20.85%	21.75%
Cash reserve ratio (CRR) (at close of the year)	4.85%	3.99%	3.99%	4.71%

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka


  
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DBH Finance PLC.

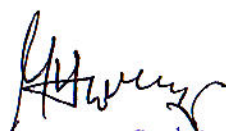
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Liabilities to shareholders' equity (times)	14.45	13.31	12.51	12.01
Net Interest Margin (NIM)	3.38%	3.33%	3.23%	3.28%
Capital to risk weighted assets ratio (CRAR)	13.99%	15.11%	15.07%	14.61%
Leverage Ratio	5.14%	5.66%	5.59%	5.57%
AD Ratio	78.17%	80.19%	79.45%	77.83%
Government securities to total loan ratio	29.31%	29.99%	19.91%	20.91%
Liquidity Coverage Ratio (LCR) – DBO	193.48%	190.17%	104.64%	104.36%
Net Stable Funding Ratio (NSFR) - DBO	114.71%	119.00%	107.61%	105.53%
NPL Ratio	2.79%	3.34%	3.10%	2.78%
NPL coverage ratio (Specific provision + General Provision) / Gross NPL	145.56%	114.49%	147.61%	168.46%
Return on average risk weighted assets*	2.02%	2.30%	2.08%	1.92%
Cumulative recovery ratio	26.42%	26.16%	28.33%	26.67%
Cost to income ratio	42.96%	40.14%	44.22%	43.53%
Return on Investment (ROI) in capital market*	4.19%	5.28%	4.24%	6.93%
Price earnings ratio (times)*	5.04	4.47	6.54	6.68
Dividend Coverage Ratio (times)	Nil	1.58	1.80	1.90
Dividend Pay-out ratio (DPS / EPS) (%)	Nil	63.35%	55.58%	52.53%
Cash dividend yield (%)	Nil	7.09%	4.25%	3.93%

Annualized\*

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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Managing Director & CEO  
DBH Finance PLC.

## 14: CREDIT RATING SUMMARY WITH RATING RATIONALE OF THE ISSUE AND THE ISSUER

### Credit Rating of the Issuer-Eastern Bank PLC.

Date of Declaration	28 May, 2025
Validity	30 June, 2026
Long Term Rating	AAA
Short Term Rating	ST-1
Rated by	Credit Rating Agency of Bangladesh Ltd. (CRAB)
Outlook	Stable

### Credit Rating of the Issue - 4<sup>th</sup> Subordinated Bond of EBL

Date of Rating Declaration	24 September, 2025
Rating Validity	23 March, 2026
Rating (Long Term)	AA1 (Hyb)
Rated by	Credit Rating Agency of Bangladesh Ltd. (CRAB)


### Rating Rationale:


Credit Rating Agency of Bangladesh Limited (CRAB) has assigned "AA1 (Hyb)" (pronounced Double A one hybrid) to 4<sup>th</sup> Subordinated Bond (Up to BDT 8,000 million) of Eastern Bank PLC in the long term, in line with CRAB's standard notching practices. The rating outlook is stable, reflecting the outlook on the issuer. CRAB performed the rating based on updated financial statements, past trend and other relevant information up to the date of rating declaration. The rating of the Bond includes "Hyb" as the subordinated bond has been structured for Tier 2 own fund eligibility according to BB regulation, thus combines both debt and equity characteristics.

The Bank is going to issue non-convertible, fully redeemable, 4<sup>th</sup> subordinated Bond having denomination of BDT 1.0 million each. The proposed BDT 8,000.0 million Unsecured, Non-Convertible, fully redeemable, Floating Rate, Coupon bearing Subordinated Bond will be issued to strengthen EBPLC's capital base (Tier II Regulatory Capital Raising) in line with the Basel III framework. The principal of the Bonds to be redeemed equally on Redemption Dates during the last 5 (Five) years of the tenure. Principal Redemption shall be 20% of total Issue Amount to be repaid semi-annually starting from the 36<sup>th</sup> month after Date of Issue.

The bond rating reflects the issuer's (EBPLC) strength in good asset quality with relatively lower large loan concentration, better funding position, adequate capitalization, efficiency in terms of cost to income ratio as well as diverse earnings profile.

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC  
Head Office, Dhaka

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**15: LATEST DEFAULT MATRIX AND TRANSITION STATISTICS OF CRC**

**CRAB RATINGS' DEFAULT STUDY-2023**


Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

Note: Default study considers the Bond ratings only.

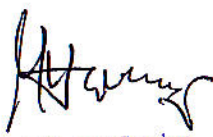
**CRAB RATINGS' DEFAULT STUDY-2022**

Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%


Note: Default study considers the Bond ratings only.



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Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



**Masudul Hoque Sardar**  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



**Afimud Shaheen**  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.  
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### CRAB RATINGS' TRANSITION MATRIX- 2023

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.73%	97.08%	2.19%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.11%	94.62%	1.27%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	4.67%	94.75%	0.58%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	12.50%	87.50%	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

### CRAB RATINGS' TRANSITION MATRIX- 2022

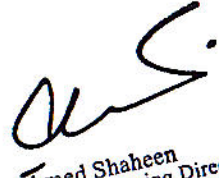
Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	1.51%	97.73%	0.76%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.23%	93.46%	2.31%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	5.80%	94.20%	0.00%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	32.86%	64.28%	2.86%	0.00%
B	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

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## 16: DESCRIPTION OF THE TRUSTEE

### Overview of the Trustee:

DBH Finance PLC. formerly known as Delta Brac Housing Finance Corporation Ltd. is the pioneer, largest, and specialist Housing Finance Institution in the private sector of the country. After commencing operation in 1996 the company has registered commendable growth in creating home ownership in Dhaka and other major cities of the country. At the same time, the company has been playing an active role in promoting the real estate sector to the large cross-sections of prospective clients who had but yet unfulfilled dream of owning a home.

Among all Banks and Financial Institutions of Bangladesh, only DBH has been rated the highest 'AAA' credit rating for 19th consecutive years. The level of credit rating provides a very important indication of the financial safety, security and strength of the concerned Bank or Financial Institution and is particularly relevant to its depositors and other investors such as shareholders and lenders.

**Authorized Capital:** BDT 4,000 million (as of 31 December 2024)

**Paid up Capital:** BDT 1,989 million (as of 31 December 2024)

**Net Worth:** BDT 9,398 million (as of 31 December 2024)

**Vision:** To be the leading financial institution in the country with satisfied customers and employees and to generate value for our shareholders while contributing to the wellbeing of the society.

**Mission:** To strengthen the society of the country by continually expanding home ownership.

### Strategic Objective:

- Focus on building deep and long-standing relationships with our clients, customers as real estate developers, and constantly look to improve the quality of our products services.
- Focus on developing our human resource talents.
- Ensure balanced growth with a disciplined approach to the management of risks and costs
- Ensure adequate capital and liquidity to sustain our business over the long term


### Shareholding Position (As of 30 April, 2025):

Group Name	No. of Shareholders	No. of shares	Percentage
Sponsors/ Directors	5	102,072,758	51.32
General Public	8725	34,894,367	17.55
Financial Institutions & Other Companies	256	54,496,321	27.40
Foreign Investors	7	7,426,725	3.73
<b>Total</b>	<b>8993</b>	<b>198,890,171</b>	<b>100.00</b>

  
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**Board of Directors:**

Sl.	Name	Designation
1	Dr. A M R Chowdhury	Chairman
2	Syed Moinuddin Ahmed	Vice Chairman
3	Nazir Rahim Chowdhury	Director
4	Khandkar Manwarul Islam	Director
5	Imran Rahman	Independent Director
6	Nausheen Rahman	Independent Director
7	Nasimul Baten	Managing Director & CEO

**Business Activities:**

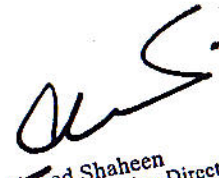
DBH Finance PLC. offers both conventional and Islamic (Shariah-compliant) financial solutions to meet diverse customer needs. Its core business includes a comprehensive range of home financing products such as Apartment Purchase Loans, Own Construction Loans, Extension/Renovation Loans, Plot Purchase Loans, Group Construction Loans, Home Equity Loans, Semi-Pucca Construction Loans, Affordable Home Loans, Balance Transfer Loans, as well as Personal and Car Loans. On the deposit side, DBH offers various options including Annual Income, Day-Wise, and Cumulative Deposits, along with specialized products like Platinum Deposit, Double Money Deposit, Easy Deposit, and Flexible Fixed Deposit schemes.

In 2023, DBH launched its dedicated Islamic window, DBH Islamic, offering Shariah-compliant financing under the HPSM (Hire Purchase under Shirkatul Meelk) structure. These include HPSM Apartment Purchase, Self/Group Construction, Commercial Space, Extension/Renovation, Semi-Pucca, Affordable Home Finance (Amar Ghor & Amar Bari), Plot Purchase, and Balance Transfer Financing, in addition to Islamic Car Financing.

DBH's Islamic deposit products include Mudaraba Term Deposit (MTDR), Monthly Income Deposit (MMID), Quarterly Income Deposit (MQID), Day-Wise Deposit (MDWD), Easy Deposit (MED), Monthly DPS (MMDPS), and Hajj Deposit (MHD). Beyond financial services, DBH actively supports strategic initiatives such as green housing in collaboration with IFC, as well as financial literacy and community development programs.

  
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4<sup>th</sup> Subordinated Bond of EBL



Current status of the of the issue(s) where performing as Trustee

**CURRENTLY ACTING AS A TRUSTEE OF DEBT SECURITIES**

Sl.	Bond Name	Issuer	Size (In BDT Cr)	Tenure (Years)	Principal Redemption/Repayment Amount (Cr)	Outstanding Principal Amount (Cr) (as of 31 <sup>st</sup> May 2025)	Trustee Certificate Issuance
1	UCBL 5th Subordinated Bond	United Commercial Bank PLC	1,000	7	-	874.45	July 26 2022
2	5th PBL Subordinated Bond	The Premier Bank PLC	600	7	-	450.60	Sep 22, 2022
3	IBBL 4th Mudaraba Sub Bond	Islami Bank Bangladesh PLC	800	7	-	800.00	Dec 28, 2022
4	PBL 3rd Non-Convertible Sub Bond	Pubali Bank PLC	700	7	-	700.00	Dec 28, 2022
5	SIIBL 3rd Mudaraba Sub Bond	Shahjalal Islami Bank PLC	500	7	-	500.00	Jan 18, 2023
6	Trust Bank Ltd VI Sub Bond	Trust Bank PLC	400	7	-	390.00	Dec 28, 2022
7	SIBL 4th Mudaraba Sub Bond	Social Islami Bank PLC	600	7	-	600.00	Dec 29, 2022
8	Runner Auto Sustainability Bond	Runner Automobiles PLC	267.5	7	-	267.50	Jul 16, 2023
9	Dhaka Bank 4th Sub Bond	Dhaka Bank PLC	400	7	-	208.60	Nov 14, 2023
10	Jamuna Bank Subordinated Bond V	Jamuna Bank PLC	250	7	N/A	N/A	Nov 7, 2023
11	Sajida 2nd Zero Coupon Bond	Sajida Foundation	198	3	27.17	82.63	Dec 26, 2023
12	CDIP 1st Zero Coupon Bond	Centre for Development Innovations & Practice	171	3	11.07	126.63	Mar 10, 2024

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.  
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4<sup>th</sup> Subordinated Bond of EBL



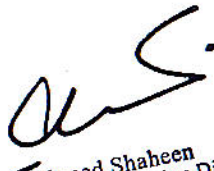
13	Pubali Bank 4th Sub Bond	Pubali Bank PLC	400	7	-	400.00	Apr 04, 2024
14	ACI Sukuk 1	ACI Finance Trust (A SPV of ACI)	600	7	N/A	N/A	Mar 10, 2024
15	IBBPLC Fifth Mudaraba Sub Bond	Islami Bank Bangladesh PLC	500	7	-	440.00	Nov 28, 2024
16	Standard Bank 4th Sub Bond	Standard Bank PLC	350	7	-	350.00	Nov 28, 2024
17	EXIM 6th Sub Bond	EXIM Bank PLC	250	7	-	250.00	Nov 28, 2024
18	Dutch-Bangla Bank 5th Sub Bond	Dutch-Bangla Bank PLC	1,200	7	-	1,200.00	Dec 2, 2024
19	AIBPLC 5th Sub Bond	Al-Arafah Islami Bank PLC	500	7	N/A	N/A	Mar 25, 2025
<b>Total</b>			<b>9,686.5</b>				

**CURRENTLY ACTING AS A TRUSTEE OF ALTERNATIVE INVESTMENTS FUND**

Sl.	Fund Name	Issuer	Size (Crore)	Tenure (Years)	Capital Fund (Crore)	Trustee Certificate Issuance
1	LankaBangla 1 <sup>st</sup> Private Equity Fund	LankaBangla Securities Limited	25	10	1.30	Jan 16, 2023
2	IDLC Venture Capital Fund I	IDLC Finance PLC	45	7	29.16	Aug 1, 2022
3	UCB Private Equity Fund I	United Commercial Bank PLC	150	7	6.00	Jan 16, 2023
4	UCB Venture Capital Fund I	United Commercial Bank PLC	150	7	13.50	Jan 16, 2023

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
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Eastern Bank PLC. (EBL)  
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Financial Highlights

All figures in BDT million except (%)

Business Performance	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Loan Approvals	7,527	10,896	10,493	9,412	10,938		16.21%	9.79%
Loan Disbursement	7,028	10,803	11,029	9,653	11,054		14.51%	11.99%
Cumulative Disbursement	120,414	131,217	142,246	151,899	162,953		7.28%	7.86%
Cumulative Sanction	122,241	133,137	143,630	153,042	155,066		1.32%	6.13%
Financial Position	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Total Assets	58,607	60,279	61,738	67,537	67,188		-0.52%	3.47%
Total Liabilities	52,176	53,034	53,751	58,859	57,790		-1.82%	2.59%
Home Loan Portfolio	42,432	43,367	44,004	43,152	43,747		1.38%	0.77%
Property Plant and Equipment	290	263	254	276	265		-4.20%	-2.23%
Current Assets	22,593	25,120	23,884	29,998	26,080		-13.06%	3.65%
Current Liabilities *	12,655	12,832	16,170	16,346	13,308		-18.59%	1.26%
Net current assets	9,938	12,288	7,714	13,652	12,772		-6%	6.47%
Non Current Assets	36,014	35,158	37,853	37,539	41,108		10%	3.36%
Long Term Liabilities	39,520	40,202	37,581	42,513	44,482		5%	3.00%
Term Deposits	43,827	43,978	40,061	46,656	45,775		-2%	1.09%
Total Investment Portfolio	57,578	59,235	58,071	66,282	65,976		-0.5%	3.46%
Operational Performance	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Operating Revenue	6,108	5,373	5,180	6,299	8,349		32.55%	8.13%
Operating Expenses	523	565	610	638	729		14.21%	8.64%
Financial Expenses	3,960	2,890	3,045	4,130	5,796		40.34%	9.99%
Net Profit Before Tax	1,498	1,721	1,580	1,561	1,711		9.59%	3.38%
Net Profit After Tax	891	1,044	1,017	984	1,009		2.45%	3.15%
EBITDA	5,646	4,874	4,640	5,735	7,684		33.98%	8.01%

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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

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Eastern Bank PLC. (EBL)  
Head Office  
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DBH Finance PLC.

### Trustee Exposure of Debt Securities

Number of debt securities in which the DBH Finance PLC. is acting as Trustee = 19

Total Size of debt securities in which DBH Finance PLC. is acting as Trustee – BDT 9,686.5 Crore

Ratio of paid-up capital to total trusteeship – 48.70 times

Ratio of net worth to total trusteeship – 10.31 times

## 17: MODUS OPERANDI OF THE ISSUE

### 17.1 Application Procedure

The Bonds shall be distributed 100% through private placement. Each Investor (Bondholder) shall enter into a separate Subscription Agreement with respect to their investment with the Issuer and shall be bound by the terms and conditions contained in the Subscription Agreement and the Trust Deed containing in details the rights and obligations of the Investor(s).

### 17.2 Issuance of Bond

Notwithstanding anything contained anywhere in this Trust Deed, the Bonds shall be issued in dematerialised form as per the Rules, CDBL Bye Laws and the Regulatory Approvals.

### 17.3 Allotment

On the Closing Date, to be determined, the Issuer shall allot and issue the Bonds to the Investor(s). The Bonds will be allotted according to the Rules.

### 17.4 Term of the Bonds

Subject to the terms of this Trust Deed, the Bonds shall be issued for a maximum tenure of 07 (seven) years or 84 (eighty-four) months calculated from the Issue Date of the Bonds for the respective Bondholder(s) under each Subscription Tranche.



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



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Managing Director & CEO  
DBH Finance PLC.

### 17.5 Rating of the Bonds

The Bonds shall be rated by the Credit Rating Agency and its periodical surveillance rating shall be done by the Credit Rating Agency in line with the provisions of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 up to the full and final redemption or conversion of the issued securities.

### 17.6 Refund

Not applicable at the time of Issuance. However, subject to receiving proper consent from the regulatory authorities refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each Bondholder.

### 17.7 Transfer

Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed and the Subscription Agreement.

### 17.8 Repayment and Redemption features of the Bond

Coupon on the Bonds shall be paid on semi-annual basis on the Coupon Payment Dates. The Coupon Payment Dates shall be determined depending upon the Issue Date.

Unless previously redeemed, or purchased and cancelled, the Bonds shall amortize, and paid annually on a pro rata basis to the Bondholders in instalments of 20% per year commencing at the third anniversary of the Bonds from the Issue Date. The final maturity of the Bonds will at the end of seventh year from the Issue Date of the Bonds. Notwithstanding the foregoing, for the purposes of listing of the Bonds, the Coupon Payment Dates and the Redemption Dates shall be subject to re-determination based on the Alignment Date;

*provided that*, the final Coupon Payment Date and the final Redemption Date of any Bond shall not, in any case, extend beyond the Maturity Date..

### 17.9 Trading or listing with the stock exchange


The Issuer shall apply, against each Subscription Tranche, to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

### 17.10 Details of conversion or exchange option


Not Applicable.



Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka




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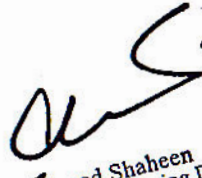
## 18: DETAILS OF FEE STRUCTURE AND EXPENSES

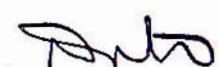
Breakdown of all expenses related to the issue

Particulars	Basis	Amount in Tk.
<b>Total Size of the Issue</b>	<b>Proposed</b>	<b>8,000,000,000</b>
<b>Bangladesh Securities &amp; Exchange Commission (BSEC) Fees:</b>		
BSEC Application Fee	BDT 10,000 (non-refundable), One-Off	10,000
BSEC Consent Fee	0.10% on issue amount, One-Off	8,000,000
<b>CDBL Fees &amp; Expenses</b>		
CDBL Security Deposit	One-Off; Fixed	500,000
Documentation Fee	One-Off; Fixed	2,500
CDBL Annual Fee (7 Years)	BDT 5,000 up to BDT 5 Crore Issue Size	140,000
	BDT 10,000 up to BDT 20 Crore Issue Size	
	BDT 20,000 above BDT 20 Crore Issue Size	
Distribution Fee	0.00015 of the issue size	1,200,000
Depository Connection Fee (7 years)	BDT 500 Per Month	42,000
<b>ATB Fees and Expenses</b>		
Application Fee	Fixed	10,000
ATB Listing Fee	Above BDT 250 Crore of size of the issue	200,000
ATB Annual Listing Fee	Above BDT 250 Crore of size of the issue; BDT 100,000 per year	700,000
<b>Fees related to the Issue</b>		
<b>Fund Arrangement Fee</b>		
Fee for Lead Arranger	0.30% on total amount of issue, One-Off	24,000,000
VAT on arrangement Fee	15%	3,600,000
Fee for Placement Agent	Any amount Lead Arranger can share from Arranger fee of .30% of issue	
VAT on Placement Agent fee	15%	
<b>Trustee Related Expense</b>		
Trust Deed Registration Cost	One Off, (approximately)	1,350,000
Annual Trustee Fee	Tk. 300,000 p.a. (approximately) for 7 years	2,100,000
VAT on trustee fee	15%	315,000
BSEC Trustee Application Fee	Tk. 50,000, One-Off	50,000
BSEC Trustee Registration fee	Tk. 1,00,000, One-Off	1,00,000
Trustee Annual Registration Fee	Tk. 50,000 p.a. (non-refundable) for 7 years	350,000

  
Md Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
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DBH Finance PLC.

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4<sup>th</sup> Subordinated Bond of EBL

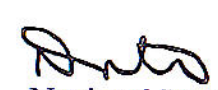


Credit Rating Fee	Issue Rating, Tk. 150,000 annually	1,050,000
External Auditor's Fee	One Off (approximately), if required	500,000
VAT (on credit rating & auditor's fee)	15%	232,500
<b>Printing &amp; Others</b>		
Printing & Binding of IM for circulation	One Off (approximately)	100,000
Stationeries and Other Expenses	One Off (approximately)	50,000
VAT on Printing and Others	15%	22,500
Fee of Legal Advisor	One Off (approximately)	250,000
VAT on legal fee	15%	37,500
<b>Total</b>		<b>44,812,000</b>
<b>Estimated Flotation Cost % of Total Issue</b>		<b>0.56%</b>

  
Md. Abdul Ah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
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100, Gulshan Avenue, Dhaka

  
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DBH Finance PLC.

**19: ADDITIONAL DISCLOSURES FOR IM UNDER PUBLIC ISSUE**

Not Applicable for the private placement of the 4<sup>th</sup> Subordinated Bond of EBL.

**20: CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER**

As per conditions in the consent letter



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



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Managing Director & CEO  
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4<sup>th</sup> Subordinated Bond of EBL



21: DECLARATION AS PER ANNEXURE- I



HEAD OFFICE  
100 Gulshan Avenue  
Dhaka 1212  
Bangladesh

Declaration about the responsibility of the directors, including the Managing Director of the issuer or originator in respect of the information memorandum

This information memorandum has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the information memorandum, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this information memorandum to enable the investors to make a well-informed decision for investment.

Ahmed Shaheen  
Acting Managing Director

IP : +88 09666777325, E-mail: info@ebl-bd.com, Contact Center: 16230 or +88 096 777 16230, Web: www.ebl.com.bd, Swift: EBLDBDDH

Md Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

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Eastern Bank PLC. (EBL)  
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**22: DUE DILIGENCE CERTIFICATE OF THE TRUSTEE AS PER ANNEXURE – II**

DBH Finance PLC.



**Due Diligence Certificate of the Trustee  
DBH Finance PLC.**

To

The Bangladesh Securities and Exchange Commission

**SUB: BDT 800 CRORE UNSECURED, NON-CONVERTIBLE, FULLY REDEEMABLE, FLOATING RATE, COUPON BEARING 4TH SUBORDINATED BOND OF EBL TO BE ISSUED BY EASTERN BANK PLC.**


We, the under-noted trustee to the above-mentioned forthcoming issue, state as follows:

1. We, while act as trustee to the above-mentioned Issue on behalf of the investors, have examined the draft Information Memorandum, legal and other documents and materials as relevant to our decision; and
2. On the basis of such examination and the discussions with the Issuer, its directors and officers, and other agencies; independent verification of the statements concerning objects of the Issue and the contents of the documents and other materials furnished by the Issuer.

**WE CONFIRM THAT:**

- (a) all information and documents as are relevant to the Issue have been received and examined by us and the draft IM, draft deed of trust and draft subscription agreement forwarded to the Commission has been approved by us;
- (b) we have also examined all documents of the assets to be charged with the trust and are satisfied that the assets bear the value, title and charge status as disclosed in the IM;
- (c) while examining the above documents, we find that all the requirements of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 have been complied with;
- (d) we shall act as trustee to the Issue as mentioned above as per provisions of the deed of trust to be executed with the issuer or the originator, as applicable and shall assume the duties and responsibilities as described in the deed of trust and in the IM;
- (e) we shall also abide by the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and conditions imposed by the Commission as regards of the issue; and
- (f) the above declarations are unequivocal and Irrevocable.

For Trustee



Managing Director & CEO  
DBH Finance PLC.  
Date: September 28, 2025

HEAD OFFICE: LANDMARK BUILDING (9TH FLOOR), 12-14 GULSHAN NORTH C/A, GULSHAN-2, DHAKA-1212, BANGLADESH. © 16562. WEB: www.dbhfinance.com  
PHONE: 88-09610334455, 02-58816001, 222282374 (HUNTING). FAX: [88-02] 222282110. E-MAIL: dbh@dbhfinance.com



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



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Managing Director & CEO  
DBH Finance PLC.

## 23: CREDIT RATING REPORT OF THE ISSUE AND THE ISSUER

### 23.1 CREDIT RATING REPORT OF THE ISSUE



CRAB Structured Finance Rating



2025

#### Credit Rating Report (Initial)

#### 4<sup>th</sup> Subordinated Bond (Up to BDT 8,000 million) of Eastern Bank PLC.

<p><b>Analysts:</b> Md. Saiful Alam saiful.alam@crab.com.bd Mohd. Asifur Rahman asif.rahman@crabrating.com</p>	<p><b>Rating</b> Bond Rating : AA<sub>1</sub>(Hyb) Long Term : AA<sub>1</sub>(Hyb) Outlook : Stable Date of Rating : 24 September, 2025 Valid Till : 23 March, 2026</p>
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Rating based on: Audited financial statement of 31/12/2024 and first quarter audited financial statement of 31 March, 2025 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Methodology: CRAB's Rating Methodology ([www.crab.com.bd](http://www.crab.com.bd))

#### INSTRUMENT PROFILE:

Issue Name	: 4 <sup>th</sup> Subordinated Bond of EBL
Issue Size	: Up to BDT 8,000,000,000 (Eight Hundred Crore)
Issue Type	: Unsecured, Non-convertible, fully redeemable, Floating Rate, Coupon bearing Subordinated Bond.
Purpose	: To raise Tier-II Regulatory Capital and thereby enhancing Capital to Risk-weighted Assets Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank
Coupon rate	: The average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all private Commercial Banks (excluding Islami Shariah based Commercial Banks, Foreign Banks, 4 <sup>th</sup> & 5 <sup>th</sup> generation banks). The interest rates to be collected from 'Last announced Interest Rate Chart of the Scheduled Banks (Deposit Rate)' published by Bangladesh Bank on the Quotation Day) plus 3.00% Coupon Margin.
Tenor	: 7 years from the Issue Date

#### ISSUER PROFILE:

Name	: Eastern Bank PLC.
Legal Status	: Listed Public Limited Company
Year of Incorporation	: 1992
Nature of Business	: Banking
Branches	: 85 branches and 45 sub-branches
Manpower	: 4,428
Alternative Channels	: Countrywide network of 353 own ATMs & CRMs, 11,100 POS, 33 CDMs/RTDMs and 118 agent banking outlets
Subsidiaries	: i) EBL Securities PLC, ii) EBL Investments Limited iii) EBL Finance (HK) Limited and iv) EBL Asset Management Limited.

#### RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned "AA<sub>1</sub>(Hyb)" (pronounced Double A one hybrid) to 4<sup>th</sup> Subordinated Bond (Up to BDT 8,000 million) of Eastern Bank PLC in the long term, in line with CRAB's standard notching practices. The rating outlook is stable, reflecting the outlook on the issuer. CRAB performed the rating based on updated financial statements, past trend and other relevant information up to the date of rating declaration. The rating of the Bond includes "Hyb" as the subordinated bond has been structured for Tier 2 own fund eligibility according to BB regulation, thus combines both debt and equity characteristics.

Managing Director & CEO  
Credit Rating Agency  
of Bangladesh Ltd.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
Head Office, Dhaka.

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Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

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Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
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**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**CRAB Structured Finance Rating**

4<sup>th</sup> Subordinated Bond of EBL

The Bank is going to issue non-convertible, fully redeemable, 4<sup>th</sup> subordinated Bond having denomination of BDT 1.0 million each. The proposed BDT 8,000.0 million Unsecured, Non-convertible, fully redeemable, Floating Rate, Coupon bearing Subordinated Bond will be issued to strengthen EBPLC's capital base (Tier II Regulatory Capital Raising) in line with the Basel III framework. The principal of the Bonds to be redeemed equally on Redemption Dates during the last 5 (Five) years of the tenure. Principal Redemption shall be 20% of total Issue Amount to be repaid semi-annually starting from the 36<sup>th</sup> month after Date of Issue.

The bond rating reflects the issuer's (EBPLC) strength in good asset quality with relatively lower large loan concentration, better funding position, adequate capitalization, efficiency in terms of cost to income ratio as well as diverse earnings profile.

**KEY FEATURES OF THE INSTRUMENT**

Table 1: Basic Features of The Instrument:

1	Issuer	Eastern Bank PLC
2	Name of the Issue	'4 <sup>th</sup> SUBORDINATED BOND OF EBL'
3	Type of the Issue	Unsecured, Non-convertible, fully redeemable, Floating Rate, Coupon bearing Subordinated Bond
4	Purpose	To raise Tier-II Regulatory Capital and thereby enhancing Capital to Risk-weighted Assets Ratio (CRAR) as per 'Guidelines on Risk Based Capital Adequacy' of Bangladesh Bank
5	Legal status of the issuer	Capital Market listed Public Limited Company
6	Type of collateral securities being offered	Unsecured
7	Form	Registered
8	Listing	Listing will be as per BSEC approval. Subordinated Bond, i.e Subordinated after depositors, lenders and other regulatory liabilities, before any types of equity holders.
9	Type of debt instruments to be issued	BDT 1,000,000 (One million) each bond
10	Face value	BDT 1,000,000 (One million) each bond
11	Issue Price	8,000 (Eight thousand)
12	Number of securities being offered	Up to BDT 800 crore
13	Total issue amount	Coupon Rate: Benchmark rate + Coupon Margin
14	Coupon rate	<b>Benchmark Rate*</b> : The average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all private Commercial Banks (excluding Islamic Shariah based Commercial Banks, Foreign Banks, 4 <sup>th</sup> & 5 <sup>th</sup> generation banks). The interest rates to be collected from 'Last announced Interest Rate Chart of the Scheduled Banks (Deposit Rate)' published by Bangladesh Bank on the Quotation Day. <b>Coupon Margin*</b> : 3.00% p.a.
15	Quotation day	<i>The benchmark rate and coupon margin will be finalized as advised by Bangladesh Bank.</i> 05 business days before the first day of any coupon period. For avoidance of doubt, the reference date shall be calculated by the Trustee and notified to the issuer and investor on every quotation day.



*[Signature]*  
**Md. Abdullah Al Mamun, FCS**  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

*[Signature]*  
**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

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 100, Gulshan Avenue, Dhaka

*[Signature]*  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL




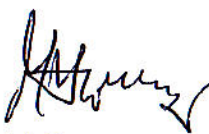
CRAB Structured Finance Rating

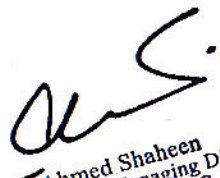
4<sup>th</sup> Subordinated Bond of EBL

- 16 Coupon Payment  
Semiannually beginning at the end of 6 months from drawdown date/issue date/coupon alignment date as determined by tranches and listing procedures of the bond. If the credit rating of the bond falls below the minimum investment grade i.e. "BBB" in the long term and "ST-3" in the short term then Eastern Bank PLC. shall pay a risk premium on top of the stipulated coupon rate as mentioned in the below table
- 17 Rating Trigger
- | Issuer Rating (BB rating grade) | Issuer Rating (equivalent CRAB rating Scale) | Risk Premium |
|---------------------------------|--|--------------|
| 4                               | BB1, BB2, BB3                                | 0.25%        |
| 5                               | B1, B2, B3, CCC1, CCC2, CCC3, CC             | 0.50%        |
| 6                               | C  | 0.75%        |
| 6                               | D  | 1.0%         |
- 18 Tenor/Maturity  
7 years from the date of issuance
- 19 Mode of redemption  
Issue redeemed in 5 equal instalments starting from the end of the 36<sup>th</sup> month from the issue date and each 12 months thereafter.
- 20 Repayment Schedule
- | Semi annual period No. | Month | Principal redemption % | Principal redemption amount (BDT) | Outstanding Principal (BDT) |
|------------------------|-------|------------------------|-----------------------------------|-----------------------------|
| 1 <sup>st</sup>        | 6     |                        |                                   | 8,000,000,000               |
| 2 <sup>nd</sup>        | 12    |                        |                                   | 8,000,000,000               |
| 3 <sup>rd</sup>        | 18    |                        |                                   | 8,000,000,000               |
| 4 <sup>th</sup>        | 24    |                        |                                   | 8,000,000,000               |
| 5 <sup>th</sup>        | 30    |                        |                                   | 8,000,000,000               |
| 6 <sup>th</sup>        | 36    | 20%                    | 1,600,000,000                     | 6,400,000,000               |
| 7 <sup>th</sup>        | 42    |                        |                                   | 6,400,000,000               |
| 8 <sup>th</sup>        | 48    | 20%                    | 1,600,000,000                     | 4,800,000,000               |
| 9 <sup>th</sup>        | 54    |                        |                                   | 4,800,000,000               |
| 10 <sup>th</sup>       | 60    | 20%                    | 1,600,000,000                     | 3,200,000,000               |
| 11 <sup>th</sup>       | 66    |                        |                                   | 3,200,000,000               |
| 12 <sup>th</sup>       | 72    | 20%                    | 1,600,000,000                     | 1,600,000,000               |
| 13 <sup>th</sup>       | 78    |                        |                                   | 1,600,000,000               |
| 14 <sup>th</sup>       | 84    | 20%                    | 1,600,000,000                     |                             |
- 21 Applicable tax rate  
As per applicable Tax Law
- 22 Transferability  
Transferable as per terms and condition of bond documents.
- 23 Prepayment, Call, Refunding, Conversion or Exchange Option  
Non-Callable, Non- Puttable and Non-convertible in nature.
- 24 Early redemption  
In case of early redemption (to be decided by the Trustee along with required regulatory approval), coupon rate to be revised at 2.00% p.a. higher than the coupon rate paid during the last Coupon Payment Date.
- 25 Period within which securities to be issued  
Within One year of regulatory approval in Single or Several Tranches
- 26 Prospective investors  
Corporates, high net-worth individuals, local banks and financial institutions, Insurance companies, etc. and as per the regulatory approval.
- 27 Arranger  
EBL Investments Ltd.



  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
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# Draft Information Memorandum (IM) 4<sup>th</sup> Subordinated Bond of EBL



CRAB Structured Finance Rating

4<sup>th</sup> Subordinated Bond of EBL

28	Trustee	DBH Finance PLC.
29	Legal Counsel	Lex Juris
30	Rating Agency	Credit Rating Agency of Bangladesh Ltd. (CRAB)

## SUBSCRIPTION AND REDEMPTION PROCESS OF THE BOND

Eastern Bank Plc. is in process of issuing subordinated bond worth BDT 8,000.0 million. The final maturity of the Bonds will be at the end of seventh year of the Bonds from the Issue Date. Coupon rate will be the average of most recent month's published 6 months fixed deposit rates (highest rate of each bank) of all private Commercial Banks (excluding Islamic Shariah based Commercial Banks, Foreign Banks, 4<sup>th</sup> & 5<sup>th</sup> generation banks). The interest rate to be collected from 'Last announced Interest Rate Chart of the Scheduled Banks (Deposit Rate)' published by Bangladesh Bank on the Quotation Day). Each unit per lot of the bond will be redeemed in 5 equal installments, starting at the end of the 36<sup>th</sup> month from the issue date and each 12 months thereafter. The bond subscription will be placed privately. The bond can be subscribed by Corporates, high net-worth individuals, local banks and financial institutions, Insurance companies etc. and as per the regulatory approval.

## ■ INTEREST RATE RISK OF THE BOND

The purpose of issuance of the bond was mainly to increase its Tier 2 capital and hence the overall CRAR of the Bank. CRAR of the Issuer, Eastern Bank PLC. stood at 15.1% at the end of 2024 (Dec'23 15.1%) and 13.99% as of 31 March, 2025. However, after considering the new bond, the CRAR has been expected to be 16.3% at the end of December 2025. The cost of fund of EBPLC was 6.5% in 2024.

The Bank had asset sensitive positions in all maturity buckets except 1 to 3 months maturity and 1 to 5 years maturity bucket as of 31 December 2024. Gap indicates that the Bank will be benefited on increasing interest rates and will suffer on decreasing interest rate scenario marginally. EBPLC's liquid asset to deposit and borrowings was 31.0% in 2024 (2023 25.7%).


## ■ PROFILE AND PERFORMANCE OF THE ISSUER

Eastern Bank PLC commenced its operation in 1992. The Bank went for public issue of its shares in 1993 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. EBPLC offers a wide range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services for its clients. The Bank operates with its 85 branches and 45 sub-branches across the country with its diverse product range. The Bank also has one off-shore banking unit. Besides traditional branches, the bank has good alternative delivery channels, a countrywide network of 353 ATM's & CRMs and 33 CDMs/RTDMs (and 11,100 POS). It also offers web-based and app-based Internet Banking services. The Bank has 2 Premium Banking Lounges for its valued clients. Besides, the Bank also has 118 agent outlets across the country. The Bank has four fully owned subsidiaries: i) EBL Securities PLC. ii) EBL Investments Limited iii) EBL Finance (HK) Limited and iv) EBL Asset Management Limited.

### Asset Portfolio:

EBPLC's asset structure remained almost the same for the last couple of years, having loans and advances dominated the asset structure for the last five years. Total assets increased to BDT 616,050.4 million in 2024 from BDT 506,270.9 million in 2023 registering 21.7% YoY growth. At the end of 2024, total assets were strongly dominated by loans & advances (66.7% of total) followed by investment (23.2% of total). Other asset was BDT 12,904.2 million in 2024 where major portion of which includes investment in its four subsidiary companies. EBPLC's risk weighted assets were 55.7% of total asset as of 31 December 2024 (Dec'23: 61.1%) and 56.4% as of 31 March, 2025. However, total assets have further increased to BDT 656,597.1 million as of 31 March, 2025.



  
Md. Abdullah Al Mamun, FCS  
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Eastern Bank PLC.  
Head Office, Dhaka.

  
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**Table 2: Asset Composition of the Bank**

(BDT Million)	31/12/2024			31/12/2023		
	Amount	%	Growth (%)	Amount	%	Growth (%)
Money at Call	2,400.0	0.4	(22.6)	3,100.0	0.6	(51.9)
Cash in hand and with BB	24,479.4	4.0	16.9	20,940.3	4.1	(1.0)
Balance with other Bank & FI's	16,183.8	2.6	(10.4)	18,053.3	3.6	52.3
Investment	143,046.4	23.2	52.1	94,022.8	18.6	4.0
Loans and advances	410,717.6	66.7	16.2	353,356.9	69.8	14.4
Fixed Assets	6,318.9	1.0	5.4	5,994.1	1.2	(29.5)
Other Assets	12,904.2	2.1	19.4	10,803.5	2.1	23.9
<b>Total</b>	<b>616,050.4</b>	<b>100.0</b>	<b>21.7</b>	<b>506,270.9</b>	<b>100.0</b>	<b>11.0</b>

**Investment Portfolio:** The Bank's investment portfolio grew by 52.1% in 2024 and reached to BDT 143,046.4 million. The Bank's investment portfolio was dominated by high quality liquid assets (like Government Securities) followed by bonds and quoted shares. In 2024, 86.1% of the Bank's investment comprised of Government Securities. The purpose of investment in these securities is to meet SLR as well as to remain liquid. Besides Government securities, the Bank also held 17 different types of bonds amounting BDT 11,300.0 million of different Bank's and corporate. EBPLC earned BDT 762.5 million interest income in 2024 from these bonds. The cost price of the quoted share was BDT 5,585.8 million (including mutual fund) as of 31 December 2024 against market value of BDT 3,729.3 million. The Bank maintained provision as per requirement for these diminishing values of investment. Under the unquoted category, the Bank holds shares and mutual fund of 6 different companies. The investment yield of the Bank stood at 8.6% in 2024. Considering the first quarter audited financial statement of EBPLC, it has been found that total investment stood at BDT 145,793.8 million which is dominated by investment in government securities (86.8% of total investment).

**Table 3: Investment Portfolio of Bank**

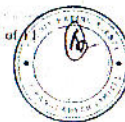
Period	31/12/2024		31/12/2023	
	Mil. BDT	%	Mil. BDT	%
Government Securities & Bonds	123,155.6	86.1	70,339.4	74.8
Others	19,890.8	13.9	23,683.4	25.2
Quoted Shares	5,585.8	3.9	5,047.3	5.4
Unquoted Shares	127.4	0.1	114.3	0.1
Bonds	11,300.0	7.9	14,277.0	15.2
Others	2,877.7	2.0	4,244.8	4.5
<b>Total</b>	<b>143,046.4</b>	<b>100.0</b>	<b>94,022.8</b>	<b>100.0</b>

**Loan Portfolio and its Quality:**

The Bank's total loan portfolio had healthy growth of 16.2% during 2024 and reached BDT 410,717.6 million. On the other hand, gross NPL (in absolute amount) increased to BDT 13,718.0 million at the end of Dec'24 from BDT 10,941.1 million in Dec'23. As an overall effect, gross NPL ratio marginally increased to 3.3% in 2024 (2023 3.1% and 2022 2.8%). Among total classified loans in 2024, 65.9% came from bad & loss category followed by substandard category (29.8%) and doubtful category (4.3%). As of March 31, 2025 total loans and advances stood at BDT 431,898.8 million registering 5.2% growth. Therefore, NPL ratio improved to 2.8% at the end of 1<sup>st</sup> quarter.

**Table 4: Loan Portfolio and its Quality**

Mil. BDT	31/12/2024	31/12/2023	31/12/2022	31/12/2021
Gross NPL	13,718.0	10,941.1	8,579.1	9,978.7
Total Loans	410,717.6	353,356.9	308,915.6	269,394.0
Gross NPL Ratio	3.3%	3.1%	2.8%	3.7%
Provision Maintained	15,705.3	16,150.6	14,452.0	14,100.6
Provision Required	14,588.8	14,931.6	13,537.2	13,211.4
Provision Surplus	1,116.6	1,219.1	914.8	889.3



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EBPLC maintained BDT 15,705.3 million provisions for classified and unclassified loans & advances as well as for off-balance sheet exposures against required provision of BDT 14,588.8 million in 2024. There was an excess provision of BDT 1,116.6 million (closely matching that of 2023). Gross NPL coverage ratio was 114.5% in 2024 through provision maintained. The Bank had relatively higher large loan concentration in 2024, top 50 large loan borrowers consisted of 27.9% of total loan portfolio (2023: 30.0%).

Table 5: NPL Movement of the Bank

Period	31/12/2024		31/12/2023		31/12/2022	
	Mil. BDT	% of Loans	Mil. BDT	% of Loans	Mil. BDT	% of Loans
Opening balance of NPL	10,941.1	2.7	8,579.1	2.4	9,978.7	3.2
Addition during the year	6,336.7	1.5	3,552.2	1.0	2,939.4	1.0
Reduction during the year (on write-off, rescheduling or adjustment)	3,559.8	0.9	1,190.1	0.3	4,339.0	1.4
Closing Balance of NPL	13,718.0	3.3	10,941.2	3.1	8,579.1	2.8

Capital Adequacy:

The Bank has consistent growth of capital on the back of internal capital generation. The Bank's total capital (Tier 1 and Tier 2) grew by 11.1% in 2024 following 15.0% growth in 2023 and reached at BDT 51,845.7 million at the end of December 2024. On the other hand, risk weighted assets of the Bank grew by 10.8%. As an overall effect, capital to risk weighted asset ratio of EBPLC marginally increased to 15.1% at the end of December 2024 (Dec'23: 15.1%). Core capital to total exposure (on and off-balance sheet) of the Bank was 4.8% in Dec'24 (Dec'23: 4.8%).

As of 31 March, 2025 the Bank's total capital stood at BDT 5,180 crore while minimum capital requirement was BDT 4,628 crore inking capital conservation buffer. On the other hand, total risk weighted assets stood at BDT 37,020 crore and the capital to risk weighted assets ratio stood at 14.0% at the end of March 2025.

Table 6: Capital Structure

(BDT Million)	31/12/2024		31/12/2023		31/12/2022	
	Amount	% of RWA	Amount	% of RWA	Amount	% of RWA
Tier 1 Capital	40,343.0	11.8	33,787.0	10.9	29,941.6	10.7
Tier 2 Capital	11,502.7	3.4	12,874.5	4.1	10,819.0	3.9
Total Capital	51,845.7	15.1	46,661.5	15.0	40,760.6	14.6
Required Capital (including capital conversion buffer)	42,888.2	12.5	38,981.1	12.5	34,881.5	12.5
Capital Surplus (including capital conversion buffer)	8,957.5	2.6	7,680.4	2.5	5,879.1	2.1
Capital Surplus (MCR 10%)	17,535.0	5.1	15,704.9	5.0	12,859.0	4.6

The Bank has sound dividend paying track record. The Bank declared total 17.5% cash and 17.5% stock dividend for 2024 (12.5% cash and 12.5% stock for the previous three years).

Funding & Liquidity

Table 7: Deposit Segregation of the Bank

Period	31/12/2024			31/12/2023		
	Mil. BDT	%	Growth (%)	Mil. BDT	%	Growth (%)
Current Accounts and Other Account	66,994.7	14.6	7.6	62,260.9	17.0	25.5
Bills payable	1,101.8	0.2	(49.9)	2,198.3	0.6	104.8
Savings Deposit	77,733.1	17.0	11.6	69,676.8	19.0	(7.3)
Term Deposit/Fixed deposit & Others	311,862.5	68.1	34.4	231,967.7	63.4	21.3
Total Deposit & Other Account	457,692.0	100.0	25.0	366,103.7	100.0	15.5

Total deposits of the Bank reached to BDT 457,692.0 million in 2024 from BDT 366,103.7 million in 2023 registering 25.0% growth following 15.5% growth in 2023. The growth of deposits experienced a higher growth over that of



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loans & advances for the same period. In 2024, the total deposit of the Bank was strongly dominated by term deposit (68.1% of total) followed by savings deposit (17.0% of total) and current deposits (14.6% of total). Besides, EBPLC subordinated bonds accumulated to BDT 6,020.0 million support its funding needs. Contribution of low-cost deposit was 31.6% in 2024. The cost of funds stood at 6.5% as of December 2024. The loan to deposit ratio was 80.2% in 2024 which was 79.5% in 2023. At the end of 2024, LCR and NSFR of the Bank has been found to be 190.1% and 119.0% respectively.

As of March 31, 2025 total deposit of the bank stood at BDT 469,118.0 million which is mainly dominated by term deposit (54.7% of total deposit).

**Earning Profile**

EBPLC earned BDT 26,626.5 million operating income in 2024 reporting 29.7% growth following 15.4% growth in the previous year. Net interest income has been the major revenue source of the Bank for the long period on the back of sizeable spread. In 2024, 39.8% of total operating income came from net interest income followed by investment income (38.2% of total) and commission/fees & exchange income (20.6% of total). The other operating income was BDT 386.2 million in 2024 which includes miscellaneous income, fees & charges etc.

At the end of 1<sup>st</sup> quarter total operating income was BDT 7,709.3 million which is dominated by investment income (49.6% of total operating income). Net interest income contributed 30.6% while comm. fee & exchange income contributed 18.3%.

**Table 8: Revenue Status**

Period	31/12/2024		31/12/2023		31/12/2022	
	Mil. BDT	Growth (%)	Mil. BDT	Growth (%)	Mil. BDT	Growth (%)
Interest Income	39,269.7	48.0	26,541.0	35.6	19,568.7	20.7
Interest Expense	28,684.7	56.0	18,393.1	42.9	12,869.4	52.4
Net Interest Income	10,585.1	29.9	8,148.0	21.6	6,699.3	(13.7)
Investment Income	10,170.8	32.4	7,681.7	14.6	6,705.5	10.1
Comm. Fee & Exchange Income	5,484.3	24.7	4,398.9	7.5	4,092.9	34.6
Other Operating Income	386.2	29.0	299.3	2.6	291.8	9.0
Total Operating Income	26,626.5	29.7	20,527.8	15.4	17,789.4	3.7
Personnel expense	6,505.9	21.9	5,370.9	10.2	4,874.6	18.1
Overhead expense	4,181.5	11.9	3,706.4	29.2	2,869.3	12.0
Total Operating Expense	10,687.4	17.7	9,077.3	17.2	7,743.8	15.7
Pre-Provision Profit	15,939.0	39.2	11,450.5	14.0	10,045.6	(4.0)
Provision	2,964.0	78.4	1,661.6	(14.8)	1,950.2	(13.7)
Profit Before Taxes	12,975.0	32.5	9,788.9	20.9	8,095.4	(1.4)
Provision for tax	5,471.1	48.7	3,679.7	23.2	2,987.9	(15.9)
Profit After Tax	7,503.9	22.8	6,109.2	19.6	5,107.5	9.7
<b>Ratios (%)</b>		<b>31/12/2024</b>		<b>31/12/2023</b>		<b>31/12/2022</b>
Net Interest Margin		3.3		3.2		3.3
Net Profit Margin		28.2		29.8		28.7
Return on Average Asset (after tax)		1.3		1.3		1.2
Return on Average Equity (after tax)		18.6		16.9		15.5
Cost to Income Ratio		40.1		44.2		43.5

EBPLC incurred BDT 10,687.4 million operating expenses in 2024 which consist of personnel and overhead expense. Cost to income ratio of the Bank was 40.1% in 2024 (2023- 44.2%).

Pre-provision profit stood at BDT 4,397.4 million as of March 31, 2025. Provision expense was BDT 1,916.3 million during the same period. Profit after tax of the Bank was BDT 1,805.2 million in the first quarter of 2025 which was higher compared to that of its previous period.



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**Management:**

Presently, the management of the Bank is headed by the Managing Director, Mr. Ali Reza Iftekhar. Mr. Iftekhar joined Eastern Bank PLC. as the Managing Director in 2007. Prior to that he was the Deputy Managing Director of EBPLC since 2004. He has wide experience in the banking and financial services sector. The MD is supported by a trained and experienced Senior Management Team comprising of five Deputy Managing Directors and different Divisional/Departmental Heads. Total human resources strength of the Bank was 4,428 at the end of 2024. Additionally, it also has outsourced staff attached to various functions. The Bank regularly arranges several different programs in home and abroad for the employees.


**Board of Directors:**

The Board of Directors (BoD) currently comprises 13 members including the Managing Director of the Bank (Ex-Officio). Presently, Md. Showkat Ali Chowdhury is the Chairman of the Bank. Board is involved in policy formulations, strategic direction setting, business plan approval and review of various activities and also providing necessary direction to the management for conducting businesses in a competitive and profitable manner. Board also ensures effective risk management across the Bank as per the central bank's guidelines. The Bank's Board of Directors meets at least two times monthly. The Board has three sub committees: Audit Committee, Executive Committee and Risk Management Committee.



  
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APPENDIX 1: DEFINITIONS OF SELECTED RATIOS

1. Loans and advances include Loans, Cash Credit, Overdrafts, Bill purchased and discounted unless mentioned otherwise.
2. Deposits include Deposits & other accounts and bills payables unless mentioned otherwise.
3. Average Assets, Average investment assets, Average Earning Assets and Average equity are calculated on the basis of opening and year end balances.
4. Interest Earning Assets include total loans & advances, money at call & short notice, balance with other banks & FIs, foreign currency balance with Bangladesh Bank and interest earning assets in Offshore Unit.
5. Net Loans & Advances has been calculated by deducting Specific Provision and Interest Suspense Accounts from Gross Loans & Advances.
6. Net Profit Margin = Net Profit after Tax / Operating Income
7. Asset Utilization = Operating Income / Average Assets
8. Leverage Multiplier = Average assets / Average Equity
9. Yield on Average Investment = Income from Investment / Average Investment Assets

APPENDIX 2: Projected CRAR and Risk Weighted Asset with Bond

Particulars / Year	Figure BDT in Crore					
	Dec-21	Dec-24	Mar-25	Dec-25	Dec-26	Dec-27
Operating Profit	1,047	1,594	440	1,931	2,238	2,624
Provision for Loans & Others	226	296	192	357	511	547
Profit before Income Tax	821	1,297	248	1,573	1,727	2,077
Provision for Income Tax	355	547	68	673	627	776
Profit after Income Tax	465	750	181	900	1,100	1,301
Statutory Reserve.	142	151	-	238	199	269
Retained Surplus	323	599	181	663	901	1,031
<b>CAPITAL STRUCTURE:</b>						
<b>Tier - I Capital</b>						
Paid up Capital	954	1,358	1,358	1,596	1,795	2,065
Statutory Reserve.	954	1,358	1,358	1,596	1,795	2,065
General Reserve	60	60	60	60	60	60
Dividend equalization reserve	36	36	36	36	36	36
Retained Earnings	898	1,558	1,501	1,745	2,246	2,738
Total CET-I	2,901	4,370	4,313	5,032	5,933	6,964
<b>Add. Tier-I Cap. (Perpetual Bond)</b>						
Less (Regulatory Adjustment)	(288)	(336)	(420)	(400)	(400)	(450)
Total additional Tier-I	-	-	-	-	-	-
Minimum limit of Tier-I	1,520	2,059	2,221	2,389	2,718	3,025
Total (Tier - I)	2,614	4,034	3,893	4,632	5,533	6,514
<b>Tier - II Capital</b>						
General provision	554	687	830	776	873	982
<b>Revaluation Reserves</b>						
<b>Subordinated Bond - 1st phase</b>						
Subordinated Bond - 2nd Issue	400	100	100	-	-	-
Subordinated Bond - 3rd Issue	-	363	358	283	202	122
Subordinated Bond - 4th Issue	-	-	-	800	800	640
Subordinated Bond - 5th Issue	-	-	-	-	-	-
Less - Adjustment	-	-	-	-	-	-
Total (Tier - II)	954	1,150	1,287	1,859	1,875	1,744



Md. Abdulrah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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4<sup>th</sup> Subordinated Bond of EBL

Particulars / Year	Figure BDT in Crore					
	Dec-21	Dec-24	Mar-25	Dec-25	Dec-26	Dec-27
Maximum limit of Tier-II	1,760	2,824	2,637	3,233	3,911	4,669
Available Limit of Tier -II	806	1,673	1,350	1,374	2,036	2,925
Total Capital (Tier-I + Tier- II)	3,567	5,185	5,180	6,491	7,408	8,258
Loans and advances/investments	26,939	41,072	43,190	46,206	51,981	58,479
Projected RWA	25,339	34,311	37,020	39,824	45,301	50,424
Projected MCR (Including CCB)	3,167	4,289	4,628	4,978	5,663	6,303
Projected MCR (CCB 2.5% of RWA)	633	858	926	996	1,133	1,261
Projected CRAR (CET-I) (4.50%)	1,140	1,544	1,666	1,792	2,039	2,269
Projected CRAR (Tier-I) (8.50%)	2,154	2,916	3,147	3,385	3,851	4,286
Projected CRAR (Tier-II) (%)	3.76%	3.35%	3.48%	4.67%	4.14%	3.46%
Projected CRAR (Tier-I + II) (12.50%)	14.08%	15.11%	13.99%	16.30%	16.35%	16.38%
Projected CCB in %	4.08%	5.11%	3.99%	5.63%	6.21%	6.38%
Required CRAR (%)	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%



  
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CRAB Structured Finance Ratings

4<sup>th</sup> Subordinated Bond of EBL

CREDIT RATING SCALES AND DEFINITIONS - LONG TERM DEBT INSTRUMENTS

RATING	BSEC's equivalent Rating Notches	DEFINITION
AAA Triple A (Extremely Strong Capacity)	AAA Triple A	Debt instruments rated AAA have extremely strong capacity to meet financial commitments. These are judged to be of the highest quality, with minimal credit risk.
AA+, AA, AA- Double A (Very Strong Capacity)	AA+, AA, AA- Double A	Debt instruments rated AA have very strong capacity to meet financial commitments. These are judged to be of very high quality, subject to very low credit risk.
A+, A, A- Single A (Strong Capacity)	A+, A, A- Single A	Debt instruments rated A have strong capacity to meet financial commitments, but susceptible to the adverse effects of changes in circumstances and economic conditions. These are judged to be of high quality, subject to low credit risk.
BBB+, BBB, BBB- Triple B (Adequate Capacity)	BBB+, BBB, BBB- Triple B	Debt instruments rated BBB have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. They are subject to moderate credit risk. Such rated projects possess certain speculative characteristics.
BB+, BB, BB- Double B (Inadequate Capacity)	BB+, BB, BB- Double B	Debt instruments rated BB have inadequate capacity to meet financial commitments. They have major ongoing uncertainties and exposure to adverse business, financial or economic conditions. Such projects have speculative elements, and are subject to substantial credit risk.
B+, B, B- Single B (Weak Capacity)	B+, B, B- Single B	Debt instruments rated B have weak capacity to meet financial commitments. They have speculative elements and are subject to high credit risk.
CCC+, CCC, CCC- Triple C (Very Weak Capacity)		Debt instruments rated CCC have very weak capacity to meet financial obligations. They have very weak standing and are subject to very high credit risk.
CC Double C (Extremely Weak Capacity)		Debt instruments rated CC have extremely weak capacity to meet financial obligations. They are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C (Near to Default)	C Single C	Debt instruments rated C are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. They are typically in default, with little prospect for recovery of principal or interest.
D(Default)	D- (Default)	D rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

\*Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC, which are equivalent to "positive" sign, without any sign and "negative" sign respectively as mentioned in the rating notches of BSEC (CR) Rules, 2022 (Form XII). The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

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Company Secretary  
Eastern Bank PLC.  
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Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

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DBH Finance PLC.


23.2 CREDIT RATING REPORT OF THE ISSUER



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**CREDIT RATING  
AGENCY OF  
BANGLADESH LTD.**

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
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Eastern Bank PLC.  
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Eastern Bank PLC. (EBL)  
Head Office  
Gulshan Avenue, Dhaka

  
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DBH Finance PLC.



CRAB Bank Rating



2025

### Credit Rating Report (2<sup>nd</sup> Surveillance) Eastern Bank PLC.

	Rating
Analysts:	Long Term : AAA
Md. Saiful Alam	Short Term : ST-1
saiful.alam@crab.com.bd	Outlook : Stable
Fahmida Rahman	Rating date : 28 May, 2025
fahmida@crab.com.bd	Validity : 30 June, 2026

**RATING BASIS:** Audited financial statements up to 31/12/2024, 1<sup>st</sup> quarter management results and other relevant information up to the date of rating declaration.

**Methodology:** CRAB's Rating Methodology ([www.crab.com.bd](http://www.crab.com.bd))

■ **CORPORATE PROFILE:**

Name	: Eastern Bank PLC.
Legal Status	: Listed Company
Incorporation year	: August 1992
Business	: Banking
Paid-up Capital	: BDT 1,3581.4 million
Branches	: 85 branches and 45 sub-branches
Manpower	: 4,428
Alternative Channels	: Countrywide network of 353 ATMs & CRMs and 33 CDMs/RTDMs and 118 agent banking outlets.
Subsidiaries	: i) EBL Securities PLC, ii) EBL Investments Limited, iii) EBL Finance (HK) Limited, and iv) EBL Asset Management Limited.

■ **Financial Highlights (BDT Million):**

Period	31/12/2024	31/12/2023	31/12/2022	31/12/2021
Total Loans	410,717.6	353,356.9	308,913.0	269,394.0
Total Deposit	457,692.0	366,103.7	317,097.3	268,013.9
Net Interest Margin (%)	3.5	3.2	3.3	3.9
Return (after tax) on Average Assets (%)	1.3	1.3	1.2	1.3
Cost to Income Ratio (%)	40.1	44.2	43.5	39.0
Gross NPL Ratio (%)	3.3	3.1	2.8	3.7
Capital to Risk Weighted Assets (%)	15.1	15.0	14.6	14.1
Liquidity Coverage Ratio (%)	190.2	104.6	104.4	145.0

■ **STRENGTH AND CHALLENGES:**

**RATING STRENGTH**

- Sustainable business performance over the period.
- Stable Asset quality, supported by prudent risk management.
- Healthy funding profile.
- Stable brand & Multi-Product based base.
- Adequacy of (provision) conditional provision to provision.
- Ownership structure, Board Composition and experienced Top Management.

# Draft Information Memorandum (IM) 4<sup>th</sup> Subordinated Bond of EBL



## CRAB Bank Rating

Eastern Bank PLC.

- Increasing trend of ability to provide integrated financial services under the broadest coverage along with its subsidiaries.

### RATING CHALLENGES

- High large loan concentration and limited exposure in SME segment.
- Modest capitalization in compared to peer group with 11.8% Tier 1 capital and 3.3% Tier 2 capital.
- Increasing trend of loan classification in the industry and socio-economic volatility will have an adverse impact on Asset quality as well as CRAR in the future.

### RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has reaffirmed AAA (Pronounced Triple A) rating in the long term and ST-1 rating in the short term to Eastern Bank PLC. (EBPLC) based on audited financials up to 31/12/2024, 1<sup>st</sup> quarter management results and other relevant information.

The reaffirmation of rating captured EBPLC's strength via steady operational and financial performance over the years, sound capitalization, strong funding and liquidity profile, asset quality and sizable cushion against required provision. Banks ownership structure, Board composition, experienced top management, IT infrastructure & IT risk management, HR development practice and the management strategy to address future contingency comfort the reaffirmation of rating. The bank has demonstrated resilience during abnormal/stressed situations as well as the ability to recover in situations such as pandemic and/or regulatory related matters (interest rate caps, loan moratorium, etc.). The assigned rating is constraint by loan concentration and the banking industry outlook characterized by increased trend of classified loans that may ultimately translate Asset quality and CRAR in the future.

Eastern Bank PLC. commenced operation from August 1992 and has established itself as one of the leading private commercial banks in Bangladesh with a corporate focused business model. It operates with 85 branches and 45 sub branches. The Bank has expanded its alternative delivery channels across the country via 353 own ATMs & CRMs, 11,100 number of POS, 33 CDMs/RTDMs and 118 agent banking outlets. The Bank remains focused on digitalization and delivering better service to reach across its customers.

The prudent risk management practice, continuous follow up of client with improving monitoring practice and quality of customer mix facilitated the Bank to establish strong and stable Asset quality. Notwithstanding that the Bank's loan portfolio contains high large loan concentration, it is well supported by a corporate focused business model of quality borrowers (Out of total Corporate exposure, 91.1% is rated whereas 21.5% of total SMEs exposure are rated). Along with strong monitoring practices which has been instrumental for the low NPL over the years (NPL during 2024 - 3.34% and five years average NPL: 3.13%).

EBPLC has a history of maintaining excess provision against regulatory requirement. At the end of 2024, it maintained BDT 15,705.3 million provision against classified and unclassified loans & advances as well as Off-Balance Sheet exposure (inclusive of provisions required for Covid-19). There was surplus provision of BDT 1,116.5 million at the end of 2024. Gross NPL coverage ratio was at 114.5% in 2024.

The assigned rating is supported by strong and stable funding structure over the years. The funding has been supported by deposits (74.3% of total Assets) followed by borrowings (12.9% of total Assets) and Equity (7.0% of total Assets). Total deposit increased to BDT 457,692.0 million at end of 2024, registering 25.0% growth when growth of loan and advances was 16.2%. Deposit growth outpaced loan growth as reflected in five years average; deposit growth 14.1% and loan growth 12.3%. The Bank's NSFR and LCR was 119.0% and 190.2% respectively in 2024. EBPLC's high quality liquid asset increased to BDT 121,938 million in 2024 which was 26.6% of total deposits and 35.8% of short-term liabilities. Short-term liquidity including internal fund generation is very strong which along with good access to diversified sources of funds facilitate the liquidity strength of Eastern Bank PLC.

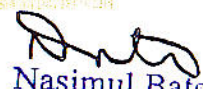
The bank earned BDT 26,626.4 million operating income in 2024, reporting 29.7% growth (15.4% in PY). Although contribution of net interest income was high (44% of total income), the bank has diversified its income from investment income, high quality assets like GDB securities/bonds (36.1% of total investment) and 13.3% investment in bonds issued by different banks/blg corporate minimize the investment risk with high yield. NPAT has increased to BDT



  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100 Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**CRAB Bank Rating**

Eastern Bank PLC.

7,503.9 million in 2024 from BDT 6,109.2 million in 2023 registering 22.8% growth. Net profit margin slightly decreased to 28.2% in 2024 with ROAA & ROAE remaining stable at 1.3% and 18.6% respectively. The Bank's cost to income ratio improved and stood at 40.1% in 2024 and 42.5% average during the last five years reflected in consistent operating efficiency.

The Bank has continuous focus on its attention in maintaining a good capital base via internal capital generation. At the same time, it has kept both its Board and shareholders happy with dividend payments. The Bank declared 35% dividend in 2024 and 25% in 2021-2023. Total capital increased to BDT 5,1845.6 million at the end of 2024 resulted in 15.1% CRAR (15.1% in PY).

The assigned rating also captured the ownership structure, composition of Board, experienced Management led by its Managing Director Ali Reza Iftekhar and his team of dedicated and professional management personnel. High Asset quality reveals the good corporate governance and prudent risk management practice of the Bank.

Relatively high large loan concentration, modest capitalization compared to peer with 11.8% Tier 1 capital and 3.3% Tier 2 capital and future outlook of the industry with possibility of increased loan classification in the future are the risks associated with this name. Any significant deterioration in bank's nonperforming loans and any issues with funding & liquidity may strain the rating in the coming period.

**OPERATIONAL PERFORMANCE:**

**Asset Evaluation**

EBPLC's asset structure has remained almost similar in the last two years notwithstanding that the growth in total Assets has been BDT 10,9779.4 million which translates to 21.7% over PY.

Table 1:  
**Asset Composition of the Bank**

(BDT Million)	31/12/2024			31/12/2023		
	Amount	%	Growth (%)	Amount	%	Growth (%)
Money at Call	2,400.0	0.4	(22.6)	3,100.0	0.6	(51.9)
Cash in hand and with BB	24,479.4	4.0	16.9	20,940.3	4.1	(1.0)
Balance with other Bank & FI's	16,183.8	2.6	(10.4)	18,053.3	3.6	52.3
Investment	143,046.4	23.2	52.1	94,022.8	18.6	4.0
Loans and advances	410,717.6	66.7	16.2	355,356.9	69.8	14.4
Fixed Assets	5,118.9	0.8	5.4	5,994.1	1.2	0.1
Other Assets	12,934.2	2.1	18.8	10,803.5	2.1	21.7
<b>Total</b>	<b>616,050.4</b>	<b>100.0</b>	<b>21.7</b>	<b>506,270.9</b>	<b>100.0</b>	<b>11.5</b>

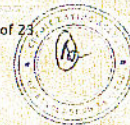
**Highlights:**

**Loans and Advances:**

- Strong growth by BDT 57,360.7 million during the period under review (FYE 2024).
- Accounts for 66.7% of Total Assets.

**Investments:**

- Purpose is to maintain liquidity and SLR.
- Growth by BDT 49,023.6 million over the PY.
- Include high quality assets via GOB securities/bonds amounting to BDT 123,155.6 million. This investment alone constitutes about 86.1% of total investment.
- Quoted shares involve a value of BDT 5,585.7 million. The difference between cost price and market value (BDT 1,856.9 million) has been provided for.
- Bank holds 17 bonds (BDT 11,500.0 million) issued by different banks & big corporates. Earning from the bonds was BDT 762.5 million during FYE 2024.
- Investment into Fixed Assets during FYE 2024



**Md. Abdolhah Al Mamun, FCS**  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

**Ahmed Shaheen**  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
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**Nasimul Baten**  
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 DBH Finance PLC.  
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CRAB Bank Ratings

Eastern Bank PLC.

Table 2:

Investment Portfolio of Bank

(BDT Million)	31/12/2024		31/12/2023	
	Amount	% of Total	Amount	% of Total
Government Securities & Bonds	123,155.6	86.1	70,339.4	74.8
Others	19,890.8	13.9	23,683.4	25.2
Quoted Shares	5,585.8	3.9	5,047.3	5.4
Unquoted Shares	127.4	0.1	114.3	0.1
Bonds	11,300.0	7.9	14,277.0	15.2
Others	2,877.7	2.0	4,244.8	4.5
Total	143,046.4	100.0	94,022.8	100.0

Balance with FI's.

- Accounts for only 2.6% of Total Assets.
- Mostly pertains to balance in nostro accounts where the yield is invariably low.

Other Assets.

- Accounts for 2.1% of Total Assets.
- Refers to Investments in the four subsidiaries (EBL Securities PLC, EBL Investments Limited, EBL Finance (HK) Limited and EBL Asset Management Limited).

EBPLC's Risk Weighted Asset was 55.7% of Total Assets during 2024 (61.3% in PY).

Credit Profile

CRAB reviews the fundamentals of managing credit risk including qualitative and quantitative analysis as a part of credit risk evaluation. Qualitative evaluation includes credit policy, credit approval and credit monitoring. CRAB addresses intrinsic risk, concentration risk as well as risk arising from large loan exposures. CRAB analyzes Bank's credit quality in terms of past trend, present scenario as well as future aspects.

Credit Policy and Approval Process:

Credit risk is defined as the possibility of losses associated with diminution in the credit quality of Borrowers or counter parties, in a bank's portfolio, losses stem from outright default due to inability or unwillingness of a customer to meet the obligations of the bank.

EBPLC follows well established Credit Policy Guidelines, as approved by the Board of Directors and prepared in line with internationally accepted risk management principles and best practices. The guidelines are also aligned with the "Guidelines on Credit Risk Management for Banks (3/2017) by Bangladesh Bank, the Bank Company Act, 1991 (Amended in 2013), Risk Management Guidelines for Banks (10/2019) and credit-related circulars and instructions of Bangladesh Bank circulated from time to time.


Considering the key elements of credit risk, EBPLC has segregated duties of officers/executives involved in credit related activities. Separate division for corporate, SME, retail, and credit cards have been formed which are entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities etc. During the entire credit year for transparency in the operation the following teams were set up:


- Credit Approval Team
- Asset Operation Department
- Recovery Unit and Special Asset Management
- Credit Administration Department.

Major change introduced under credit risk is to have credit risk team before CL exposure approval. This is to ensure better monitoring of client and make the relationship more accountable to ensure the conversion from of disbursed loans.



  
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CRAB Bank Rating

Eastern Bank PLC.

**Credit/Loan Portfolio Analysis:**

Loan portfolio increased by BDT 57,360.7 million during FYE 2024 registering 16.2% growth. The Bank has done well in comparison to gross NPL although it increased by 2,776.9 million in absolute amount resulted in 3.3% NPL in FYE2024 (3.1% in FYE 2023). The Bank has increased its focus to improve monitoring activities and regular follow up before any loan become overdue as a part of effort to mitigate the upcoming challenges of the banking industry related to asset quality. Incremental fresh NPL generation during 2024 was BDT 6,336.7 million. Average NPL ratio during the last five years was 3.1%. Classified loans in 2024 included:

- Substandard – 29.8% (FYE 2023: 10.5%).
- Doubtful – 4.3% (FYE 2023: 8.0%).
- Bad & Loss category – 65.9% (FYE 2023: 81.5%).

EBPLC's Loan exposure has been dominated by Corporate Loans over the years and following the increase in NPL generation in corporate sector overall NPL ratio slightly increased in 2024. Although contribution of NPL was high from corporate loans in 2024 because of larger loan size than that of SME, the NPL ratio of SME sector is substantially high during the last two years.

Sector wise concentration distribution of the Bank shows that Commercial & trading financing dominated loan portfolio (13.6) followed by RMG (11.6%) and consumer finance (10.2%) which wise quite well diversified compared to previous year. Sector wise NPL rate depicts that, commerce and trading industry experienced highest NPL rate of 36.0% in 2024 followed by other manufacturing (22.6% of total).

**Product wise Classified Loan Segregation 2024**



**Loan Segregation based on Loan Products**

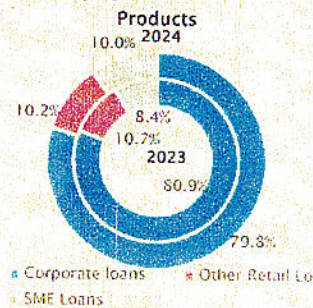


Table 3  
Concentration of Loans and Advances

Particulars	Amount	Average period ended December 2024			
		% of Total Loans	Sector wise NPL	% of Total NPL	Sector wise NPL Rate (%)
Agri & Micro credit through NCO	6,595.16	-	-	-	-
Cement and ceramic industries	10,316.79	2.5	-	-	-
Chemical, fertilizer, etc	4,651.57	1.1	-	-	-
Commerce and Trading	55,955.16	13.6	4,940.72	36.0	8.8
Construction	21,106.97	5.1	268.73	3.1	1.4
Consumer finance	41,890.62	10.2	819.62	6.0	2.0
Crops, fisheries & live stocks	1,585.26	0.5	84.53	0.6	4.5
Electronics & Electrical Goods	8,749.85	2.1	-	-	-
Food and allied industries	18,743.36	4.6	118.44	0.9	0.6
Metal & Steel Products	31,039.29	7.6	1,067.48	7.8	3.4
Other manufacturing or extractive industries	35,389.84	8.6	3,101.09	22.6	8.8
Others	22,401.35	5.5	187.84	1.4	0.8
Pharmaceutical industries	9,320.16	2.3	-	-	-
Power and Gas	26,522.51	6.4	-	-	-
Real estate and related entities	1,600.56	0.4	-	-	-
Rougher & allied industries	1,777.84	0.4	-	-	-
Ship building & Ship breaking	2,344.51	0.6	1,201.05	8.8	31.2



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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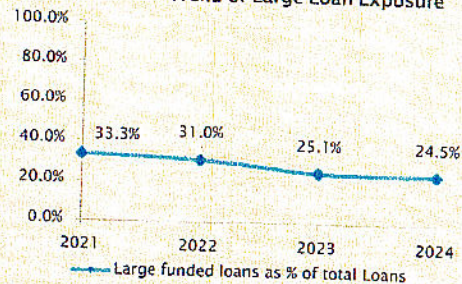
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Sugar & Edible Oil Refinery	11,944.82	2.9	1.16	0.0	0.0
Textile Mills	30,789.08	7.5	1,211.93	8.8	3.9
Transport & E-communication	9,655.71	2.4	29.10	0.2	0.3
<b>Total</b>	<b>410,717.61</b>	<b>100.0</b>	<b>13,717.99</b>	<b>100.0</b>	<b>3.3</b>

**Large Loan Exposure:**

The Bank's loan portfolio had relatively higher large loan concentration on the back of its corporate focused business model. At the end of December 2024, the Bank's top 50 outstanding large loan exposures (both funded & non-funded) amounted to BDT 168,229.1 million against approved facilities of BDT 274,743.9 million. In 2024, the Bank's top 50 loans and advances held 27.9% of total loan portfolio which (2023: 30.0%). All of these loans (Except loan to Partex Tissue Ltd. of BDT 2,977.9 mn) were reported as unclassified at the end of 2024. The Bank had large loan outstanding amount of BDT 157,907.0 million (funded & non-funded), each above 10% of the total capital of the Bank in 2024 which is 24.5% of total Exposure.

**Trend of Large Loan Exposure**



**Credit/Loan Quality:**

EBPLC has managed to keep gross NPL ratio at a relatively low, in contrast to the industry average in last several years. NPL increased to BDT 13,718.0 million at end of 2024 resulted in 3.3% NPL ratio when incremental fresh NPL generation was BDT 6,336.7 million and loan enhancement was BDT 57,360.7 million. The low NPL ratio in 2022 was possible in light of significant write offs (BDT 2,530.0 million) and loan growth. Average NPL during the last five-year period ended 2024 was 3.1%.

**Table 4  
NPL Movement of the Bank**

Particulars	31/12/2024		31/12/2023		31/12/2022	
	Amount	%	Amount	%	Amount	%
Opening balance of NPL	10,941.1	2.7	8,579.1	2.4	9,978.7	3.2
Add Fresh NPL Generation	6,336.7	1.5	3,532.2	1.0	2,939.8	1.0
Less: Reduction in write-off rescheduling or adjustment	11,000.0	2.7	11,700.0	3.3	1,339.8	0.4
<b>Closing Balance of NPL</b>	<b>13,718.0</b>	<b>3.3</b>	<b>10,941.2</b>	<b>3.1</b>	<b>8,579.1</b>	<b>2.8</b>


- SMA to total loans and advances of the Bank was lower (1.5%) at the end of 2024 (1.2% in FY).
- In 2024, NPL as % of shareholders' equity plus LLR was 23.3% (20.4% in FY).


**Table 5  
Loan Loss Provision of the Bank including Off Balance Sheet Exposures**

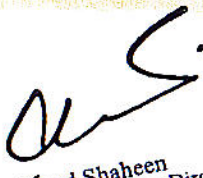
Particulars	31/12/2024		31/12/2023	
	Amount	%	Amount	%
General Provision Held	6,872.7	1.7	6,854.5	1.9
Specific Provision Held	8,832.7	2.2	9,296.2	2.6
<b>Total Provision Held</b>	<b>15,705.3</b>	<b>3.8</b>	<b>16,150.6</b>	<b>4.6</b>
Required Provision	14,588.8	3.6	14,931.6	4.3
Provision surplus	1,116.6	0.3	1,219.1	0.3

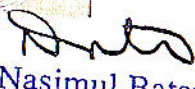
In 2024, the Bank's provision requirement for classified loans and advances was BDT 9,832.7 million against which the Bank held BDT 15,705.3 million (provision coverage). In addition, the Bank holds BDT 1,116.6 million in provision for unclassified loans and advances as well as off-balance sheet exposures, including the provision required by COVID-19. There was surplus provision of BDT 1,116.6 million at the end of 2024. Therefore, gross NPL coverage ratio of the Bank was 114.5% at the end of 2024 (2023: 147.6%).



  
Md. Abdulah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masud Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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Capital Adequacy

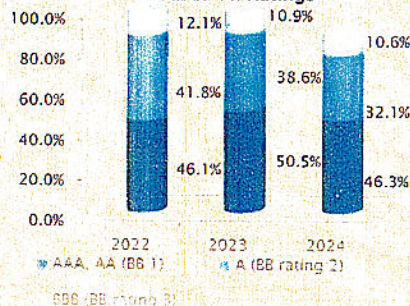
Bank has consistent growth of capital on the back of internal capital generation. The Bank's total capital (Tier 1 and Tier 2) grew by 11.1% in 2024 following 15.0% in 2023 and reached at BDT 5,1845.7 million at the end of December 2024. On the other hand, risk weighted assets of the Bank grew by 10.8%. As an overall effect, capital to risk weighted asset ratio of EBPLC marginally increased to 15.1% at the end of December 2024 (Dec'23: 15.0%).

Table 6:  
Capital Structure  
(BDT Million)

	31/12/2024		31/12/2023		31/12/2022	
	Amount	% of RWA	Amount	% of RWA	Amount	% of RWA
Tier 1 Capital	40,343.0	11.8	33,787.0	10.9	29,941.6	10.7
Tier 2 Capital	11,502.7	3.4	12,874.5	4.1	10,819.0	3.9
Total Capital	51,845.7	15.1	46,661.5	15.0	40,760.6	14.6
Required Capital (including capital conversion buffer)	42,888.2	12.5	38,981.1	12.5	34,881.5	12.5
Capital Surplus (including capital conversion buffer)	8,957.5	2.6	7,908.7	2.5	5,879.1	2.1
Capital Surplus (MCR 10%)	17,535.0	5.1	15,704.9	5.0	12,859.0	4.6

CRAR increased marginally in 2024. The Bank's consistent focus on the credit rating of its clients and along with financing good corporate borrower helped it to have relatively minimal impact on its CRAR. Increase in credit risk, due to classified loans as well as sizeable loan growth, resulted in higher risk weighted asset of the Bank in 2024. Because of the Bank's continuous strong monitoring and stringent loan criteria, 91.1% of total corporate clients were rated in 2024. In 2024, 46.3% of rated corporate clients were from "AAA & AA" category followed by "Single A" category (32.1% of total) and "BBB" category (10.6% of total). The Bank conducted stress testing based on "simple Sensitivity and Scenario Analysis". Stress test revealed that the Bank's capital adequacy ratio may be affected if there is significant increase in NPLs due to default of top large borrowers.

Segregation of Corporate Loans based on Ratings



Liability and Liquidity Profile:

The Bank's assets were funded by mainly deposit (74.3% of total assets) followed by borrowings (12.9% of total assets) and equity (7.0% of total assets). Total deposit of the Bank reached BDT 457,692.0 million in 2024, registering growth of 25.0%. Growth of deposit was higher than that of loans & advances during the same period. Therefore, loans to deposit ratio was comfortable at 80.2% as per central bank reporting guidelines with monthly average of 79.2% throughout the year.

Table 7:  
Deposit Segregation of the Bank  
(BDT Million)

Particulars	31/12/2024			31/12/2023		
	Amount	%	Growth	Amount	%	Growth
Current Accounts & other accounts	66,994.7	14.6	7.6	62,260.9	17.0	25.5
Bills payable	1,101.8	0.2	(49.9)	2,198.3	0.6	104.8
Savings Deposit	77,733.1	17.0	11.6	69,676.8	19.0	7.2
Term Deposit/Fixed deposit & Others	311,862.5	68.1	34.4	231,967.7	63.4	15.6
Total Deposit & Other Account	457,692.0	100.0	25.0	366,103.0	100.0	15.5



Md. Abdulrah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

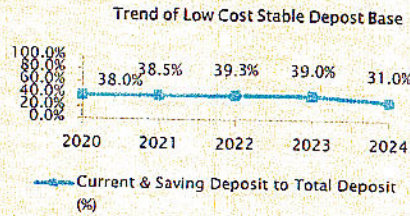
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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In 2024, the Bank's total deposit was dominated by term deposit & others (68.1% of total) followed by saving deposit (17.0% of total) and current deposit (14.6% of total). The Bank has a comparatively strong and stable low-cost deposit base on the back of its large network consisting of branches and credibility. Contribution of low-cost deposit base stood at 31.6% in 2024. On an average 37.2% of total deposit of the Bank was backed by low-cost deposit (current and savings) for the last five years. However, the cost of deposit & borrowing increased to 6.5% during 2024 which was 4.4% in 2023. The increasing trend of interest rate following the withdrawal of interest cap the cost of deposit & borrowing increased. The cost is still low compared to PCB industry average. The Bank has relatively low large deposit concentration; top 10 deposits contributed 8.0 % of its total deposit in 2024.



The Bank adopted BASEL III liquidity standards and follows criterion for maintain MCO, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), Commitment, wholesale borrowing etc. as per Bangladesh Bank Guidelines. At the end of 2024, LCR and NSFR of the Bank has been found to be 190.1% and 119.0% respectively. LCR represents short term resilience (30 days) for the liquidity risk profile of banks, whereas NSFR indicates availability of stable funding over required level and provide better assessment of liquidity risk across all on- and off-balance sheet items. Leverage ratio of EBPLC was comparatively low at 5.7% at the end of 2024.

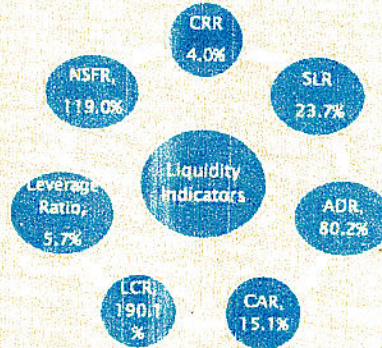


Table 8:  
Liquidity Profile of the Bank (Asset and Liability Maturity Analysis)

(BDT Million)	Up to 1 month	1-3 months	6 to 12 months	1 to 5 years	More than 5 years	Total
Assets	43,579.4	65,456.7	199,651.5	142,784.3	104,397.8	616,050.9
Liabilities	76,764.6	108,099.1	156,085.4	222,080.1	8,957.9	572,986.7
Net Liquidity Gap	8,914.8	(24,642.7)	43,766.0	(79,315.1)	94,339.9	43,063.6
Cumulative Liquidity Gap	8,914.8	(15,727.9)	28,038.9	(51,275.3)	43,063.6	-
Gap as % of Liability	11.6	(22.8)	28.0	(35.7)	947.4	-

The Bank's asset-liability maturity bucket shows that the Bank possessed positive net liquidity gap for all the maturity buckets except 1 to 3 months and 1 to 5 years maturity buckets. EBPLC's liquid asset to deposit and borrowings was 31.0% in 2024 (2023: 25.7%).



Md Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office Avenue, Dhaka

Nasimul Baten  
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DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**

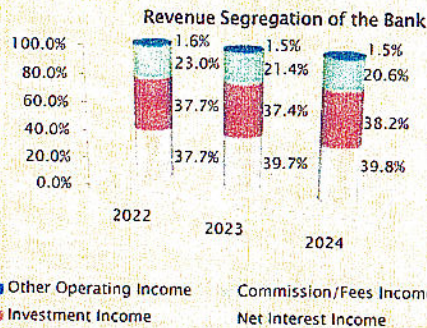


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**Earnings and Profitability:**

EBPLC earned BDT 26,626.5 million operating income in 2024 reporting 29.7% growth following 15.4% growth in the previous year. Net interest income has been the major revenue source of the Bank for the long period on the back of sizeable spread. The contribution of net interest income remained high followed by income from investment income during the last four years. In 2024, 39.8% of total operating income came from net interest income followed by investment income (38.2% of total) and commission/fee & exchange income (20.6% of total). Other operating income was BDT 386.2 million in 2024 which includes miscellaneous income, fees & charges etc.



Interest income of the Bank soared by 48.0% in 2024 on the back of high loan growth and increase in interest rate. Around 74.2% of total loan portfolio of EBPLC consisted of corporate loans where interest rate is generally low. On the other hand, interest expense grew by 56.0% during the same period mainly resulted from substantial deposit growth as well as increased deposit rate in the money market. As an overall effect, net interest income increased by 29.9% following 21.6% growth in 2023 and reached BDT 10,585.1 million.

Table 9:  
 Revenue Status  
 (BDT Million)

	31/12/2024		31/12/2023		31/12/2022	
	Amount	Growth (%)	Amount	Growth (%)	Amount	Growth (%)
Interest Income	39,269.7	48.0	26,541.0	35.6	19,568.7	20.7
Interest Expense	28,684.7	56.0	18,393.1	42.9	12,869.4	52.4
Net Interest Income	10,585.1	29.9	8,148.0	21.6	6,699.3	(13.7)
Investment Income	10,170.8	32.4	7,681.7	14.6	6,705.5	10.1
Comm. Fee & Exchange Income	5,484.3	24.7	4,398.9	7.5	4,092.9	34.6
Other Operating Income	386.2	29.0	299.3	2.6	291.0	9.0
Total Operating Income	26,626.5	29.7	20,527.3	15.4	17,789.4	3.7
Operating Expenses	10,687.4	17.7	9,077.3	17.2	7,743.8	15.7
Overhead expense	4,215.6	12.6	3,706.4	29.2	2,859.3	12.0
Total Operating Expense	10,687.4	17.7	9,077.3	17.2	7,743.8	15.7
Pre Provision Profit	15,939.1	39.2	11,450.5	14.0	10,045.6	(4.0)
Provision	2,964.0	78.4	1,661.6	(14.8)	1,050.2	(13.7)
Profit Before Taxes	12,975.0	32.5	9,788.9	20.9	8,095.4	(1.4)
Provision for tax	5,471.1	48.7	3,679.7	23.2	2,987.9	(15.9)
Profit After Tax	7,503.9	22.8	6,109.2	19.8	5,107.5	9.7

Following the increase in investment assets, investment income of the bank increased to BDT 10,170.8 million. On the other hand, fees, commission & exchange income soared to BDT 5,484.3 million in 2024 on the back of substantial gain on foreign currency dealing. Other operating income was BDT 386.2 million in 2024 which includes miscellaneous income, service charges etc. As an overall effect, total operating income reached BDT 26,626.5 million in 2024 registering growth of 29.7%.

Total operating expense was BDT 10,687.4 million in 2024, among which 60.6% comprised of personnel expense and the rest are infrastructure and overhead expenses. Growth of operating expense was stable compared to previous year while total operating income growth higher than the growth of operating expense which ultimately leads to improve of efficiency ratio. The cost to income ratio stood at 49.1% against 54.1% in the previous year. The cost to income ratio is lower than the PCB industry average mainly because of its corporate loan focused business model.

Md Abdullah Al Mamun, FCS  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

Masudul Hoque Sardar  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 100, Gulshan Avenue, Dhaka

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Table 10:  
Efficiency Ratios

Particulars	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Cost to Income Ratio (%)	40.1	44.2	43.5	39.0	45.6
Staff Cost to Income (%)	24.3	26.2	27.4	24.1	27.9

The Bank's pre-provision profit reached BDT 15,939.0 million in 2024. While analyzing it has been found that despite of maintaining high provision expense and tax expense, the profit after tax was higher than previous year. Profit after tax of the Bank reported BDT 7,503.9 million in 2024 which was 22.8% higher compared to that of its previous period.

Pre-provision profit (PPP) to net loans was 4.0% in 2024 which indicates that 4.0% of currently performing loans can be written off without charging on reserves and equity. Net profit margin increased to 28.2% in 2024.

Table 11:  
Profitability Ratios

Particulars	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Net Interest Margin (%)	3.3	3.2	3.3	3.9	3.2
Return on Average Asset (%)	1.3	1.3	1.2	1.3	1.2
Return on Average Equity (%)	18.6	16.9	15.5	15.5	15.0
Return on Risk Weighted Asset (%)	2.3	2.1	1.9	2.0	1.9
Asset Utilization (%)	4.7	4.3	4.2	4.7	4.2
Net Profit Margin (%)	28.2	29.8	26.7	27.1	29.0
Pre-provision profit to Net Loans (%)	4.0	3.4	3.4	4.1	3.5

DuPont Analysis

Table 12:  
DuPont Analysis

DuPont	Description	31/12/2024	31/12/2023	31/12/2022
Net Interest Income	As % of Average Assets	1.9%	1.7%	1.6%
Non-Interest Income	As % of Average Assets	1.0%	1.0%	1.0%
Operating Income	As % of Average Assets	4.7%	4.3%	4.2%
Operating Expense	As % of Average Assets	1.9%	1.9%	1.8%
Cost to Income	% of Operating Income	40.1%	44.2%	43.5%
Profit before provisions	% of Average Assets	2.8%	2.4%	2.4%
Provisions	% of Average Assets	0.5%	0.3%	0.5%
Profit before tax	% of Average Assets	2.3%	2.0%	1.9%
Effective Tax Rate	% of PBT	42.2%	37.6%	36.9%
ROA	Return on Assets	1.3%	1.3%	1.2%
ROE	Return of Equity	18.6%	16.9%	15.9%
Assets/Equity	Average Assets/Average Equity	13.9	13.3	12.8



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100 Gulshan Avenue, Dhaka



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Interest Rate Risk:

Table 13:  
Interest Rate Risk Exposure  
(BDT Million)

Particulars	As of 31/12/2024				
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Above 12 months
Interest Sensitive Assets	57,037.4	76,445.7	100,353.4	74,646.2	185,416.7
Interest Sensitive Liabilities	56,820.2	88,908.0	58,026.3	70,467.2	135,117.9
Gap					
Cumulative Earning impact 1% point int. rate increase	0.2	(20.6)	85.2	106.1	106.1
Cumulative Earning impact 1% point int. rate decrease	(0.2)	20.6	(85.2)	(106.1)	(106.1)

The Bank had asset sensitive positions in all maturity buckets except 1 to 3 months maturity bucket as of 31 December 2024. Gap indicates that the Bank will be benefited on increasing interest rates and will suffer on decreasing interest rate scenario marginally. For 1 percentage point interest rate increase the Bank will gain BDT 106.1 million (2023: BDT 231.1 million) and will lose the same amount for 1 percentage point interest rate decrease.

Foreign Exchange Business

Table 14:  
Export - Import Business

BDT in Million	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Export	332,746.0	227,976.0	227,359.0	164,629.0	130,898.0
Import	360,686.0	267,320.0	267,297.0	262,593.0	160,413.0
Remittance (inward)	83,959.0	50,323.0	28,726.0	21,793.0	31,902.0

Bank has performed consistently well in last few years in this area. Both export and import business has been increased during the surveillance period. Inward remittance significantly increased by 66.8% and reached BDT 83,959.0 at the end of 2024. The Bank has developed its infrastructure including manpower to facilitate the remittance, which eventually reported substantial growth in 2024. The remittance flow is expected to remain sound in the upcoming year, which will facilitate the bank to reduce interbank dependency.

Off Balance Sheet Exposures

Consistent high growth over the years. It is dominated by Letter of Credit (31.0%) followed Acceptances and Endorsements (28.5%), Letter of Guarantee (27.7%) and Bills for Collection (12.2%). The Bank also had sizeable swap, spot and forward deals with banks and customers. Total Off B/S exposure was 4.2x of Total Capital and 35.4% of Total Asset as of FYE 2024. The increase in contingent liability exposure had a salutary impact on fee earnings with earnings of BDT 5,484.3 million (BDT 4,398.9 million in FY).

Table 15:  
Off Balance Sheet Exposure

Particulars	31/12/2024			31/12/2023		
	Amount	%	(Growth %)	Amount	%	
Acceptance & Endorsement	62,170.9	28.5	(5.7)	65,894.7	33.1	
Letter of Guarantee	80,503.6	27.7	(0.2)	50,601.1	30.4	
Letter of Credit	67,703.6	31.0	26.3	53,626.4	26.9	
Bills for Collection	26,598.4	12.2	50.2	17,713.3	9.0	
Other Contingent	3,482.5	1.6	1.3	3,465.9	1.8	
Total	238,463.0	100.0	9.6	199,295.4	100.0	



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■ MARKET SHARE AND GROWTH

Table 16:

Market Share of the Bank<sup>1</sup>

Particulars	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Loans and Advances (%)	2.4	2.3	2.2	2.2	2.0
Deposit (%)	2.4	2.1	2.0	2.0	1.8

Growth of both Loans and Deposits have been significant ~ 16.2% and 25.0% respectively during 2024. Market share very marginally improved.

■ BRANCH NETWORK

The Bank has a network of branches across the country which helps in channelizing its products and services to end users/customers. The branch network of the bank has been found to be same over the last couple of years but significant increase of sub branch. Presently, the bank has been running with 85 branches, 45 sub-branches and 118 agent banking outlets. EBPLC has also expanded its alternative delivery channels (ADC) concurrently with countrywide network of own ATMs. It has 353 own ATMs & CRMs, 33 CDMs/RTDMs and 11,100 number of POS. It has 2 Premium Banking Lounges for its valued clients. EBPLC has made partnership with some leading financial technology solution providers for expanding its digital banking capabilities.

■ EARNING DIVERSIFICATION

EBPLC offers a range of financial services which includes:

- **Corporate Banking:** The Bank is strongly focused towards corporate banking and consistent performance of EBPLC's corporate banking is a testament of its internal strength, resilience and adoptability. Total loans reached to BDT 32,3475.0 million at the end of 2024 with nonperforming loan of 2.7%. Bank offers a full array of Financing, advisory, operational and custodian services to its corporate client groups combining trade, treasury, syndication, structured finance, investment and transactional banking activities in one package.
- **Retail and SME Banking:** The Bank has reported 8.2% growth of retail loan portfolio and 12.8% growth in SME loan portfolio in 2024. During the same period retail and SME deposit portfolio increased by 24.73%. The Bank opens 12 new sub-branches & 16 new agent outlets during 2024. To cater the banking needs of growing number of entrepreneurs, EBPLC launched 'EBL Proximate' units.
- **Women Banking:** This product is specifically designed for women to enhance women's decision-making power through better access to knowledge regarding banking and with banking solutions that meet the lifestyle requirements of women in different segments. In 2022, Jovee, a co-brand women entrepreneur development program was launched by EBPLC and Prerona Foundation to create impact through building entrepreneurial abilities of growth-stage women entrepreneurs and enhance their creditworthiness.
- **Digital Banking:** EBPLC's digital banking reported 51% growth in transaction volume (BDT 30,0220.0 million) with more than 19 million transaction numbers across all digital platforms of EBPLC i.e. Skybanking & EBL365 (353 ATM & CRMs, 33 CDMs/RTDMs & Real Time Deposit Machine).
- **Agent Banking:** Eastern Bank PLC. introduced its Agent Banking Service in 2018 to provide financial services to the underserved population through engaged agents under a valid agency agreement. Presently, the Bank has 118 agent banking outlets across the country.

<sup>1</sup> Industry data based on SBS, BB

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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■ MANAGEMENT:

**Senior Management**

Presently, the management of the Bank is headed by the Managing Director, Ali Reza Iftekhar. Mr. Iftekhar joined Eastern Bank PLC. as the Managing Director in 2007. Prior that he was the Deputy Managing Director of EBPLC since 2004. He has wide experience in Banking and financial services sector. The MD is supported by a trained and experienced Senior Management Team comprising of five Deputy Managing Directors and different Divisional/Departmental Heads. For smooth operation the Bank has formed following committees:

**Management Committee (MANCOM):**

Management Committee is comprised of 27 senior officials of the Bank and is headed by the Managing Director. Among the other 26 members, 2 Additional Managing Director, 5 Deputy Managing Directors, 17 SEVPs and 2 EVPs. The Committee reviews all the policies and is responsible for overall governance and internal control system of the Bank. It also monitors and reviews the adequacy and effectiveness of internal control system based on Bank's established policy and procedure.

**Asset Liability Management Committee (ALCO):**

The committee is comprised of 7 members of senior management team. The Managing Director is the Chairman of ALCO, while Head of Treasury & FI acts as the Member Secretary. Major responsibilities of ALCO are ensuring proper assessment and reporting system to accurately measure degree of liquidity and market risks, review maturity profile and mix of assets and liabilities on ongoing basis, maturity and currency mix, wholesale vs. retail funding, deposit mix, review of deposit and loan pricing strategy, contingency funding planning, periodically review of transfer pricing risk policy etc. The committee meets at least once every month, to reviews the ALCO paper along with the prescribed agendas. Complying key ALM ratios, emphasis on investment in government securities, sustainable balance sheet growth, expansion of NRB business for sourcing foreign remittance and upholding asset quality were the major areas of focus in 2024.

**Credit Risk Management Committee (CRMC):**

The Committee consists of 7 members with 1 member secretary and headed by CRO (Quorum of CRMC will be 3 persons from 7 members but not excluding HoCRM/CRO and HoCB). The committee is responsible for monitoring credit risk and setting up a strategy for credit policy and procedures, reviews the bank's credit risk appetite and exposure, set counterparty limits, and ensures compliance of credit limits in adherence to the Board's approved policies. The Committee review of all new credit proposals for corporate credit and medium business. It also reviews the credit portfolio on a regular basis.

**Executive Risk Management Committee:**

The committee is comprised of 13 members and is headed by the CRO. The main responsibility of the committee is to develop and implement asset/liability management process and related procedures, review credit risk profile of the Bank and other risks as per leading key risk indicators.

For smooth functioning of its business the Bank has formed following other committees:

- i. Purchase Committee
- ii. Credit Risk Management Committee
- iii. Supervisory Review Process (SRP) Team
- iv. Sustainable Finance Committee (SFC)
- v. Central Compliance Committee
- vi. Cost Olympic Committee
- vii. Central Steering Committee
- viii. ICT Security Committee
- ix. ICT Risk Management Committee
- x. Integrity Committee
- xi. Extended Management Team (EMT)



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



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### Human Resource Management

The Bank has defined HR policies regarding Recruitment, Performance Management, Compensation & Benefits, Training & Development, Travel, Promotion, Leave, Reward & Recognition, Health & Safety, Gender Equality & Equity, Separation, Retirement and Disciplinary Action etc. Total human resources strength of the Bank was 4,428 at the end of 2024. Additionally, it has a number of outsourced staff attached to various functions. Among total employees, around 17.2% are women. Internal recruitment procedures are normally considered to fill up the mid and top management positions, on availability of competent replacement. It also engaged in lateral recruitment from relevant areas to assist in capacity enhancement. The Bank's compensation and reward structures are regularly reviewed and altered as needed, within a governance framework with due consideration of markets factors and societal values. For better management of human resource capital, the EBPLC focuses on human resource accounting. The Bank recruited 1,353 employees including 5 in senior level (SAVP & above), 56 in mid-level, 509 in entry level and 783 in trainee level.

The Bank has a comprehensive and extensive Management Trainee Program to inject high quality talent, especially for leadership roles. Management Trainee, Young Professionals, Junior Professionals and other entry level positions applicants have to go through a competitive assessment process. In 2024, 422 programs were arranged in various modes where 15,767 employee of different grade received training. The Bank has arranged various team building sessions to enhance employee alignment and the sense of ownership towards the Bank's objective while building a collaborative environment that respects teamwork and fellowship.

### Information and Communication Technology

The IT division of the Bank comprises with system analyst, engineer, network administrator, programmer etc. The division is headed by a senior official of the Bank. All the branches of the bank are currently using Centralized Banking Software named FLEXCUBE UBS version, a sophisticated and flexible software with the addition of some additional module which will allow the bank to introduce all latest channels for customer transactions processing and routine reporting. EBPLC is upgrading the Core Banking System to a newer version under project Rupantor with a view to strengthen customer service and increase operational efficiency through digitalization and automation which promises to customer sensitivity of banking with EBPLC. In addition to, EBPLC intends to transform the experience of other stakeholders like regulatory bodies, auditors, employees, board member and business partners as well. For Card management system, EBPLC has been facilitated with Cutting-edge Payment Technologies along with Mobile POS, enabling paperless transactions and promoting green banking, fund transfer from BDT to USD and USD to BDT for prepaid cards. For core banking operation, universal banking solution of Oracle Financial Services Software, for loan application processing, Loan Application Processing Systems (LAPS) of Sys Arcinformatix (India) and for card management Tier1 Enator Card Suite (Europe) are now used. Automated clearing house transactions are handled by high level Pre-Settlement Oracle Financial Services Software (USA) used by processing with India and other countries. For Call Center Management, Avaya Call center and for MIS development and ITS generation purpose, business object of SAP are used. The bank has the facility of Any-Branch Banking (ABB), ATM Banking, Phone Banking, SMS Banking & Internet Banking. It also has a centralized Data Center where all financial information is centrally and securely preserved. It has two IT-Disaster Recovery Site (DRS) in place replicating the Data Center. The DRS is located at Uttara and Jessore.

### CORPORATE GOVERNANCE

To assess the Bank's corporate governance practices CRAB evaluates the quality of financial reporting and disclosures, strength of internal control system and internal audit function; the inclusion of appropriate qualified independent non-executive directors on Board of Directors, the formation of audit committee; delegation of power to executives and staff and protection of shareholders rights. CRAB evaluates how the Bank complies with these corporate governance requirements.


### Financial Reporting and Disclosures

The financial statement of the Bank was audited by reputed chartered accountant firm A. Qasem & Co. Chartered Accountants. According to them the financial statements of the Bank were prepared and presented in accordance with International Financial Reporting Standards (IFRSs), International Standards on Auditing (ISAs), IESBA Code, Bangladesh Securities & Exchange Commission, and Bangladesh Bank's circulars. The auditors, the financial statements have a true and fair view of the state of the Bank as at December 31, 2024. Eastern Bank PLC. has completed

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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with all conditions applicable to them imposed by the Bangladesh Securities and Exchange Commission. A Qasem & Co. Chartered Accountants is the corporate governance auditor of the Bank.

#### Board of Directors

##### Present Board of Directors of the Bank

Name	Designation
Md. Showkat Ali Chowdhury	Chairman
M. Ghaziul Haque	Director
Anis Ahmed	Director
Safina Ali	Director
K. J. S. Banu	Director
Gazi Md. Shakhawat Hossain	Director
Mufakkarul Islam Khasru	Director
Zara Namreen	Director
Ruslan Nasir	Director
Mahreen Nasir	Director
Barrister K.M. Tanjib-ul Alam	Independent Director
Khondkar Atique-e-Rabbani FCA	Independent Director
All Reza Iftekhar	Managing Director

The Board of Directors (BoD) currently comprises 13 members including the Managing Director of the Bank (Ex-Officio). Presently, Md. Showkat Ali Chowdhury is the Chairman of the Bank. Board is involved in policy formulations, strategic direction setting, business plan approval and review of various activities and also providing necessary direction to the management for conducting businesses in a competitive and profitable manner. Board also ensures effective risk management across the Bank as per the central bank's guidelines. The Bank's Board of Directors meets at least two times monthly. The Board has three sub committees: Audit Committee, Executive Committee and Risk Management Committee.

#### Board Audit Committee

Total Members	Four (4)
Chairman	Khondkar Atique-e-Rabbani FCA
Function	Review and monitor regulatory compliance, financial reporting, internal control & overall quality of financial statements, compliance with banking laws and regulations, and other operational activities. The Audit committee regularly reports its activities to the Board of Directors following each meeting.
Meeting held in 2024	6 meetings

#### Executive Committee

Total Members	Four (4)
Chairperson	Safina Ali
Function	Responsible for administration, investment aspect, expansion of business, property purchase of the Bank etc. It also reviews all the proposals for loans and advances that do not fall within the discretion of the Managing Director.
Meeting held in 2024	No meeting

#### Board Risk Management Committee

Total Members	Four (4)
Chairperson	Gazi Md. Shakhawat Hossain
Function	Scrutinizes adequacy and effectiveness of risk management measures throughout the Bank. It plays an effective role in identifying and assessing risks and guiding management to formulate strategy for mitigating important risks and to set strategies and policies.
Meeting held in 2024	6 meetings



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**Internal Control & Compliance**

ICCD of the bank has three units/departments; i) Audit department, ii) Monitoring department, iii) Compliance department.

**Audit department**

All Departments and Branches are audited periodically and when and as required by the management. These Audit Reports are submitted to the MD, Board Audit Committee (BAC) and Board of Directors. Internal Audit conducts Risk Based Audit and award ratings to branches. In 2024, Audit Department conducted audit of all 85 branches as planned. The Audit Department conducted 34 special audit and 7 surprise audits.

**Compliance department**

Compliance department ensures compliance of compulsory laws, rules, and guidelines in every unit of the Bank and provides required guidelines and keeps liaison with regulators at all levels and informs the concerned units/departments regarding the regulatory changes.

**Monitoring department**

The Monitoring department ensures overall efficiency of EBPLC's internal control mechanism on a perpetual basis through monitoring of departments and branches of EBPLC. This department take step to assure the appropriate practice of internal control system and to address the risks generated from operational process that the Bank identified through the risk assessment process.

**Corporate Social Responsibility**

The Bank has been very aware of their corporate social responsibilities and the major CSR activities areas are Education, Health, Environment and climate change mitigation & adoption and others covering disaster management, sports & culture, women empowerment. Based on the established corporate citizenship strategy and regulatory guidelines, EBPLC is involved in varied initiatives in providing services to the underprivileged and distressed people. As per Board approved policy, 2% of the largest distributed profit is being allocated as CSR expenditures every year.

The Bank's CSR expenditure for last five years is as follows:

Table 17:


CSR Expenditure of the Bank

BDT. Million	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
CSR Expenditure	69.0	280.0	141.7	183.0	83.2
NET PAT	27.5	100.0	49.0	62.0	31.1

**CONSOLIDATED ASSETS AND REVENUE**

Eastern Bank PLC. commenced its operation in 1992. The Bank went for public issue of its shares in 1993 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. EBPLC offers a wide range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services for its clients. Eastern Bank PLC. has four fully owned subsidiaries; i) EBL Securities PLC, ii) EBL Investment Limited, iii) EBL Finance (HK) Limited and iv) EBL Asset Management Limited. Therefore, besides, investment and financial services for individual, corporate and SME clients, the Bank along with its subsidiary offers stock broking, corporate advisory and issue management services, mobile financial services, money exchange and agent banking services. Besides, EBPLC also offers custodian and off-shore banking facilities for clients. Paid-up capital of the group reached BDT 1,3581.3 million at the end of 2024 having shareholders' equity of BDT 42,958.0 million. CRAR of the EBPLC Group was stable at 14.7% at the end of 2024.



  
Md. Abdulloh Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Table 18:  
Financials of EBPLC Bank (Consolidated and Solo)

(BDT Million)	Consolidated		EBPLC Bank	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Total Assets	621,251.5	511,475.0	616,050.3	506,270.9
Total Equity	42,958.0	38,242.8	43,063.6	37,484.3
Loans	412,818.7	355,904.9	410,717.6	353,356.9
Deposit	456,469.4	364,765.3	457,691.9	366,103.0
Gross NPL	1,4617.4	11,352.3	13,717.9	10,941.1
Gross NPL Ratio (%)	3.5	3.2	3.3	3.1
CRAR (%)	14.7	14.8	15.1	15.1

Eastern Bank is the main earning generator of the group. Among subsidiaries, two are capital market intermediaries. Therefore, stability of earnings of those companies depends on the movement of capital market, which as a whole is quite volatile. Net loss in any of the subsidiary eventually resulted in capital erosion of the Group. Therefore, stability of the group mainly depends on the asset quality and earning performance of Eastern Bank.

The consolidated operating income was BDT 2,6815.5 million in 2024 which was 27.9% higher compared to that of its previous period. In 2024, around 99.9% of consolidated operating income came from Eastern Bank (2023: 97.9%). Profit after tax of the group soared to BDT 6,598.9 million in 2024 from BDT 6,122.4 million in 2023 on the back of higher profit from Eastern Bank.

Table 19  
Revenue and Profitability (Consolidated and Solo)

(BDT Million)	Consolidated		The Bank	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Net Interest Income	10,349.2	8,182.7	10,585.1	8,148.0
Investment Income	10,319.8	7,691.9	10,170.85	7,681.7
Commission, exchange & Brokerage Income	5,758.9	4,781.1	5,484.35	4,398.9
Other Operating Income	387.4	307.0	386.19	299.3
Total Operating Income	26,815.5	20,962.7	26,826.5	20,527.8
Total Operating Expense	10,980.1	9,362.6	10,687.44	9,077.3
Profit before Provision	15,835.3	11,600.1	15,939.0	11,450.5
Provision	4,118.8	1,207.6	2,964.0	1,661.0
Tax	5,516.7	3,770.2	5,471.06	3,679.7
Profit After Tax	6,598.9	6,122.4	7,503.9	6,109.7

SUBSIDIARY PERFORMANCE

EBL Securities PLC

EBL Securities PLC (EBLSPLC), a securities brokerage firm acquired in two phases, is a public limited company having TREC's (Trading Right Entitlement Certificate) and ordinary shares of both the bourses i.e., Dhaka Stock Exchange (DSE) Limited and Chittagong Stock Exchange (CSE) Limited. The principal activities of this subsidiary are buying, selling and settling of securities on behalf of investors and its own portfolio.

In 2024, EBLSPLC experienced with net operating loss of BDT 77.3 million which was BDT 244.2 million in 2023 where net loss stood at BDT 818.1 million in 2024 against 129.4 million net profit in 2023. EBLSPLC ranked within top 10 leading brokerage in both DSE & CSE. During the period EBLSPLC's total operating income stood at BDT 98.4 million against BDT 417.3 million in 2023.

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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**EBL Investments Limited:**

EBL Investments Limited (EBLIL) was incorporated on 30 December 2009. EBLIL obtained license from Bangladesh Securities & Exchange Commission (BSEC) on January 2013 and started full-fledged operations from June 2013. EBLIL is a fully owned subsidiary of EBL, is full-fledged merchant bank offering full range of investment banking services including issue management, corporate advisory services, underwriting, trustee and portfolio management. Operating income of EBLIL reported BDT 77.7 million in 2024 which was BDT 43.2 million in 2023. On the other hand EBLIL has been experienced with net loss of BDT 25.0 million against net profit of BDT 10.9 million in previous year. Despite of increasing total operating income the net loss occurred mainly for high finance cost and deferred tax expense.

**EBL Finance (HK) Ltd.:**

EBL Finance (HK) Limited, the first foreign subsidiary of EBL, was incorporated on 28 November 2011 with Hong Kong (HK) authority. This subsidiary started its full-fledged business operations (i.e. offshore trade finance, advising, documents collection etc.) in Hong Kong during 2013 after obtaining all the required licenses from Bangladesh and HK authority. Registered office of EBL Finance (HK) Limited is Unit 1201, 12th Floor, Albion Plaza, 2-6 Granville Road, Tsimshatsui, Hong Kong.

**EBL Asset Management Ltd.:**

EBL Asset Management Limited (EBLAML) was incorporated on 9 January 2011 to carry out asset management business, capital market operation, equity investment etc. EBLAML obtained license from Bangladesh Securities & Exchange Commission (BSEC) on 25 May 2017 to run full-fledged business operations. Registered office of EBLAML is located at Bangladesh Shipping Corporation (BSC) Tower, 2-3 Rajuk Avenue (4th Floor), Motijheel C/A, Dhaka - 1000, Bangladesh.

**Table 20:**  
**1<sup>st</sup> Quarter Performance of the Bank (Unaudited)**

(BDT Million)	31/03/2025	31/12/2024
Loans	431,898.8	410,718.0
Deposit	469,117.9	457,692.0
Gross NPL	12,056.0	13,718.0
Gross NPL Ratio (%)	2.8	3.3
CRAR (%)	14.0	15.1
	Jan 04 to Mar 25	Jan 24 to Mar 24
<i>For Months</i>	(3)	(5)
Net Interest Income	2,351.8	2,397.5
Total Operating Income	7,709.3	6,952.1
Profit before Provision	4,397.4	3,396.8
Provision (Other than Tax)	1,916.3	895.6
Profit After Tax	1,805.2	1,500.6



**Md. Abdullah Al Mamun, FCS**  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

**Ahmed Shaheen**  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 Avenue, Dhaka

**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.



**APPENDIX 1: Definitions of Selected Ratios**

1. Loans and advances include Loans, Cash Credit, Overdrafts, Bill purchased and discounted unless mentioned otherwise.
2. Deposits include Deposits & other accounts and bills payables unless mentioned otherwise.
3. Average Assets, Average investment assets, Average Earning Assets and Average equity are calculated on the basis of opening and year end balances.
4. Interest Earning Assets include total loans & advances, money at call & short notice, balance with other banks & FIs, foreign currency balance with Bangladesh Bank and interest earning assets in Offshore Unit.
5. Net Loans & Advances has been calculated by deducting Specific Provision and Interest Suspense Accounts from Gross Loans & Advances.
6. Net Profit Margin = Net Profit after Tax / Operating Income
7. Asset Utilization = Operating Income / Average Assets
8. Leverage Multiplier = Average assets / Average Equity
9. Yield on Average Investment = Income from Investment / Average Investment Assets

**APPENDIX 2: ASSUMPTIONS FOR INTEREST RISK EXPOSURE**

1. Assets and liabilities are re-priced on the first day of the re-pricing interval and, therefore, that interest rate change affects the whole period.
2. Assets and liabilities are rolled over into the same types of Instruments with the same maturities.



  
Md. Abduljalil Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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APPENDIX 3: RELATED TABLES

Table 1  
Month wise Call Market Operation  
(BDT Million)

--For the Year 2024--

Particulars	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Call Lending (Monthly Average)	1,406.5	452.8	700.0	1,522.6	720.3	1,289.0	1,208.1	524.2	1,249.4	1,103.9	1,468.1	2,246.8
Avg. Interest Rate (%)	9.2%	8.5%	8.2%	8.7%	8.9%	9.2%	8.6%	8.7%	9.2%	9.7%	9.9%	10.0%
Call Borrowing (Monthly Average)	1,474.5	2,643.8	1,632.9	1,903.2	1,619.7	1,552.6	1,382.3	946.5	1,494.2	2,419.7	1,261.0	2,481.9
Avg. Interest Rate (%)	8.9%	9.5%	8.2%	8.2%	8.5%	8.7%	8.6%	8.6%	8.9%	9.5%	9.9%	9.9%
Net Lending/(Borrowing)	(68.1)	(2,191.0)	(932.9)	(380.7)	(899.4)	(263.6)	(174.2)	(422.3)	(244.8)	(1,315.8)	187.1	(235.2)



Md. Abdul Jah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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ANNEXURE 1: SHAREHOLDING STRUCTURE

Shareholding Structure as of 31 December 2024

Particulars	Percentage of Shareholding (%)
Director	30.67
General public	24.16
Institutions	44.68
Foreign Investors	0.49
Total	100.00

ANNEXURE 2: EQUITY RELATED INFORMATION

Equity Information of the Bank

	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Rate of Dividend	35.0	25.0	25.0	25.0	35.0
Cash (%)	17.5	12.5	12.5	12.5	17.5
Stock (%)	17.5	12.5	12.5	12.5	17.5
Price Earnings Ratio (x)	4.47	6.54	6.7	7.9	7.1
Year-end Market Price per Share (BDT)	24.70	29.4	31.8	38.5	36.0
NAV (BDT)	31.71	27.60	32.7	32.5	35.7

Md. Abdul Wahid Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



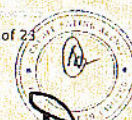
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CRAB RATING SCALES AND DEFINITIONS – LONG TERM: BANKS

RATING	BSEC's equivalent Rating Notches	DEFINITION
AAA Triple A (Extremely Strong Capacity & Highest Quality)	AAA Triple A	Commercial Banks rated 'AAA' have extremely strong capacity to meet their 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.
AA <sub>1</sub> , AA <sub>2</sub> , AA <sub>3</sub> * Double A (Very Strong Capacity & Very High Quality)	AA+, AA, AA- Double A	Commercial Banks rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated Commercial Banks only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A <sub>1</sub> , A <sub>2</sub> , A <sub>3</sub> Single A (Strong Capacity & High Quality)	A+, A, A- Single A	Commercial Banks rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than Commercial Banks in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB <sub>1</sub> , BBB <sub>2</sub> , BBB <sub>3</sub> Triple B (Adequate Capacity & Medium Quality)	BBB+, BBB, BBB- Triple B	Commercial Banks rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the Commercial Banks to meet their financial commitments. BBB is subject to moderate credit risk.
BB <sub>1</sub> , BB <sub>2</sub> , BB <sub>3</sub> Double B (Inadequate Capacity & Substantial Credit Risk)	BB+, BB, BB- Double B	Commercial Banks rated 'BB' are less vulnerable in the near term than other lower-rated Commercial Banks. However, they faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which may lead to the Commercial Bank's inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B <sub>1</sub> , B <sub>2</sub> , B <sub>3</sub> Single B (Weak Capacity & High Credit Risk)	B+, B, B- Single B	Commercial Banks rated 'B' are more vulnerable than the Commercial Banks rated 'BB', but the Commercial Banks currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the Banks' capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC <sub>1</sub> , CCC <sub>2</sub> , CCC <sub>3</sub> Triple C (Very Weak Capacity & Very High Credit Risk)	-	Commercial Banks rated 'CCC' are currently highly vulnerable and are dependent on favorable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC Double C (Extremely Weak Capacity & Extremely High Credit Risk)	-	Commercial Banks rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C (Near to Default)	C Single C	A 'C' rating is assigned to Banks that are currently highly vulnerable to non-payment of obligations, or in the verge of default or faced with insolvency petition or bankruptcy petition or similar actions, but have not yet experienced a payment default with external support.
D (Default)	D (Default)	'D' is in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.


\*Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC, which are equivalent to (positive) sign, without any sign and - (negative) sign respectively as mentioned in the rating notches of BSEC. 'A<sub>1</sub>' to 'A<sub>3</sub>' from 'A<sub>1</sub>' to 'A<sub>3</sub>' the number 1 indicates that the rating banks in the higher end of the generic rating category, the number 2 indicates a mid-range ranking, and the modifier 3 indicates a ranking in the lower end of that generic rating category.



  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Haque Sarwar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



CRAB Bank Rating


Eastern Bank PLC.

CREDIT RATING SCALES AND DEFINITIONS – SHORTTERM: BANKS

RATING	BSEC's equivalent Rating Notches	DEFINITION
ST-1 Highest Grade	ST 1	Commercial Banks rated in this category are considered to have the highest capacity for timely repayment of obligations. Commercial Banks rated in this category are characterized with excellent position in terms of liquidity, internal fund generation, and access to alternative sources of funds is outstanding.
ST-2 High Grade	ST 2	Commercial Banks rated in this category are considered to have strong capacity for timely repayment. Commercial Banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds is outstanding.
ST-3 Average Grade	ST 3	Commercial Banks rated in this category are considered to average capacity for timely repayment of obligations, although such capacity may impair by adverse changes in business, economic, or financial conditions. Commercial Banks rated in this category are characterized with satisfactory level of liquidity, internal fund generation, and access to alternative sources of funds is outstanding.
ST-4 Below Average Grade	ST 4	Commercial Banks rated in this category are considered to have below average capacity for timely repayment of obligations. Such capacity is highly susceptible to adverse changes in business, economic, or financial conditions than for obligations in higher categories. Commercial Banks rated in this category are characterized with average liquidity, internal fund generation, and access to alternative sources of funds is outstanding.
ST-5 Inadequate Grade	ST 5	Commercial Banks rated in this category are considered to have inadequate capacity for timely repayment of obligations susceptible to adverse changes in business, economic, or financial conditions. Commercial Banks rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds is outstanding.
ST-6 Lowest Grade	ST 6	Commercial Banks rated in this category are considered to have obligations which have a high risk of default or which are currently in default. Commercial Banks rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds is outstanding.


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Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka


  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**24: PRIVATE OFFER APPLICATION PROCEDURE**


As per conditions in the consent letter



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212




Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**25: ANY OTHERS, AS THE COMMISSION REQUIRES**



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC  
100 Gulshan Avenue, Dhaka 1212



Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100 Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**ANNEXURE 1: AUDITOR'S REPORT ALONG WITH THE AUDITED FINANCIAL STATEMENTS OF THE ISSUER**

Independent Auditor's Report  
and  
Audited Condensed Consolidated  
and  
Separate Financial Statements  
of  
Eastern Bank PLC.  
As at & for the period from  
01 January 2025 to 31 March 2025



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.



Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212



Ahmed Shaheen  
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Eastern Bank PLC. (EBL)  
Head Office  
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Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



**Independent Auditor's Report  
To the Shareholders of Eastern Bank PLC.**

**Report on the Audit of the Condensed Consolidated and Separated Financial Statements**

**Opinion**

We have audited the condensed consolidated financial statements of Eastern Bank PLC. and its subsidiaries (the "Group") as well as the condensed separate financial statements of Eastern Bank PLC. (the "Bank"), which comprise the condensed consolidated and separate balance sheet as at 31 March 2025, and the condensed consolidated and separate profit and loss accounts, condensed consolidated and separate statements of changes in equity, and condensed consolidated and separate cash flow statements for the period from 01 January 2025 to 31 March 2025, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying condensed consolidated financial statements of the Group and condensed separate financial statements of the Bank give a true and fair view of the condensed consolidated financial position of the Group and the condensed separate financial position of the Bank as at 31 March 2025, and of its condensed consolidated and separate financial performance and its condensed consolidated and separate cash flows for the first quarter ended on 31 March 2025 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 condensed 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 and regulations issued by the Bangladesh Securities & 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) Bye-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matters**

Without qualifying our opinion, we draw attention to the following matter:

In preparing these condensed consolidated financial statements, management has used unaudited interim financial statements of the subsidiaries. These financial statements have been prepared solely to assist Eastern Bank PLC. in complying with requirements of regulators. Our report is intended exclusively for Eastern Bank PLC. and regulators, and should not be used or distributed to other parties.



#### Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the condensed consolidated financial statements of the Group and also condensed separate financial statements of the Bank in accordance with IFRSs as explained in note # 02, and for such internal control as management determines is necessary to enable the preparation of condensed consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date) and the Bangladesh Bank Regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the condensed consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the condensed 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 condensed 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.

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4<sup>th</sup> Subordinated Bond of EBL



- 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 condensed 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 condensed consolidated and separate financial statements, including the disclosures, and whether the condensed 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 condensed 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.

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

Ziaur Rahman Zia FCA  
Partner  
Enrolment Number: 1259

Dhaka, 29 June 2025

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC. and its subsidiaries  
Condensed Consolidated Balance Sheet  
As at 31 March 2025

Particulars	Notes	31 March 2025	Amount in BDT 31 December 2024
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
Cash in hand (including foreign currencies)	3.1	6,886,569,737	6,077,442,272
Balances with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	3.2	25,018,768,209	18,402,026,734
		<u>31,905,337,946</u>	<u>24,479,469,006</u>
<b>Balances with other banks and financial institutions</b>	4		
In Bangladesh	4.1	14,670,770,602	11,157,616,777
Outside Bangladesh	4.2	6,331,267,313	5,429,855,284
		<u>21,002,037,915</u>	<u>16,587,472,060</u>
<b>Money at call and on short notice/placement</b>	5	2,567,981,000	2,400,000,000
<b>Investments</b>	6		
Government	6.2	126,903,171,999	123,454,871,597
Others	6.3	23,920,542,078	24,433,262,805
		<u>150,823,714,076</u>	<u>147,888,134,402</u>
<b>Loans and advances/investments</b>	7		
Loans, cash credits, overdraft etc./general investments	7.2	375,220,737,785	371,855,514,578
Bills purchased and discounted	7.3	59,919,220,888	40,963,263,758
		<u>435,139,958,673</u>	<u>412,818,778,335</u>
<b>Fixed assets including premises, furniture and fixtures</b>	8	6,354,352,082	6,372,950,093
<b>Other assets</b>	9	15,253,797,086	10,704,724,740
<b>Non banking assets</b>	10		
<b>TOTAL ASSETS</b>		<u>663,047,178,780</u>	<u>621,251,528,637</u>
<b>LIABILITIES AND CAPITAL</b>			
<b>LIABILITIES</b>			
<b>Borrowing/placement from banks, financial institutions and agents</b>	11		
Non-convertible subordinated bond		6,020,000,000	6,020,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.		38,462,044,934	77,697,709,141
		<u>44,482,044,934</u>	<u>83,717,709,141</u>
<b>Deposits and other accounts</b>	12		
Current deposits/mudaraba current deposits & other accounts		61,620,365,450	65,301,146,724
Bills payable		994,161,422	1,101,767,820
Savings bank deposits/mudaraba savings deposits		78,837,446,544	77,733,055,241
Term deposits/mudaraba term deposits		155,570,940,511	242,371,279,332
Special notice deposits (SND)/Mudaraba special notice deposits		71,117,666,326	69,259,180,334
Binarc certificates of deposits			
		<u>468,940,450,254</u>	<u>455,469,439,050</u>
<b>Other liabilities</b>	13	47,478,022,102	38,106,295,129
<b>TOTAL LIABILITIES</b>		<u>620,900,517,290</u>	<u>578,293,443,319</u>
<b>SHAREHOLDERS' EQUITY</b>			
<b>Paid up capital</b>	14	13,581,390,540	13,581,390,540
<b>Statutory reserve</b>	15	13,581,390,540	13,581,390,540
<b>Dividend equalisation reserve</b>	16	356,040,000	356,040,000
<b>Assets revaluation reserve</b>	17	339,784,518	308,667,697
<b>General reserve</b>		603,493,370	603,493,370
<b>Capital reserve</b>		29,104,053	29,104,053
<b>Actuarial remeasurement gain/(loss)</b>	18	(535,924,063)	(535,924,063)
<b>Foreign currency translation gain/(loss)</b>	19	(177,182,950)	(165,146,899)
<b>Surplus in profit and loss account</b>	20	14,368,565,407	15,199,070,079
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u>42,498,663,395</u>	<u>42,350,082,211</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<u>663,047,178,780</u>	<u>621,251,528,637</u>

Md. Abulqadir Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
Contingent liabilities	21		
Acceptances and endorsements			
Letters of guarantee		66,753,968,344	62,170,920,385
Irrevocable letters of credit		60,895,468,267	60,503,604,565
Bills for collection		65,942,011,035	67,703,585,443
Others		24,175,560,469	26,598,437,645
		<u>217,767,008,114</u>	<u>216,976,548,038</u>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		182,998,500	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		1,400,000,000	1,400,000,000
		<u>1,582,998,500</u>	<u>1,400,000,000</u>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<u>219,350,006,614</u>	<u>218,376,548,038</u>
<b>Net asset value (NAV) per share</b>	42	31.03	31.63

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Qasem & Co.  
Chartered Accountants  
100, Gulshan Avenue, Dhaka-1212

Zeur Rahman Zia FCA  
Partner  
ICAEW Enrollment No: 1259  
Dhaka, 29 10th 2025



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC. and its subsidiaries  
Condensed Consolidated Profit and Loss Account  
For the first quarter ended 31 March 2025

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Interest income/profit on investment	22.3	11,507,530,598	8,239,044,352
Interest/profit shared on deposits and borrowings etc.	23	(9,224,435,825)	(5,892,209,068)
<b>Net Interest Income/profit on investment</b>		<b>2,283,094,773</b>	<b>2,346,835,284</b>
Income from investments	24	3,844,052,152	2,195,694,057
Commission, exchange and brokerage	25	1,472,919,369	1,377,689,677
Other operating income	26	115,115,755	76,310,718
		<b>5,432,087,276</b>	<b>3,649,694,452</b>
<b>Total operating income</b>		<b>7,715,182,050</b>	<b>5,996,529,736</b>
Salary and allowances (excluding those of MD)	27	2,125,369,484	1,706,267,863
Rent, taxes, insurance, utilities etc.	28	165,777,341	141,739,671
Legal and professional expenses	29	39,378,571	13,891,236
Postage, stamp, telecommunication etc.	30	74,136,485	64,947,421
Stationery, printing, advertisement, business promotion etc.	31	202,887,824	157,889,140
Managing Director's salary and allowances (Bank only)	32	10,915,759	9,317,227
Directors' fees and expenses	33	1,237,039	1,005,669
Shariah supervisory committee's fees and expenses	34	66,000	-
Depreciation and repair of bank's assets	36	443,672,072	335,288,879
Other operating expenses	37	311,246,948	192,420,952
<b>Total operating expenses</b>		<b>3,374,687,524</b>	<b>2,622,768,058</b>
<b>Profit before provisions</b>		<b>4,340,494,526</b>	<b>3,373,761,678</b>
Provision for loans/investments and off-balance sheet exposures	40		
Specific provision (net off w/o recovery)		415,956,681	381,661,942
General provision for loans and advances/investments		1,468,754,014	239,201,074
General provision for off balance sheet exposures		54,162,428	(60,225,871)
		<b>1,938,873,124</b>	<b>560,637,145</b>
Other provision	38	168,716,238	342,013,695
<b>Total provision</b>		<b>2,107,589,361</b>	<b>902,650,840</b>
<b>Profit before tax for the year</b>		<b>2,232,905,165</b>	<b>2,471,110,838</b>
Current tax expense for the year		1,573,419,375	1,049,332,485
Deferred tax expense/(income)	41	(886,752,959)	(31,800,231)
<b>Total provision for taxation</b>		<b>686,666,416</b>	<b>1,017,532,253</b>
<b>Profit after tax for the year</b>		<b>1,546,238,749</b>	<b>1,453,578,585</b>

সংযুক্তি নম্বর (E) প্রস্তুত।

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

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

A. Qasem & Co.  
Chartered Accountants  
IRC Enlistment No.: 1259  
Dhaka, 29 JUN 2025



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC. and its subsidiaries  
Condensed Consolidated Cash Flow Statement  
For the first quarter ended 31 March 2025

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>A) Cash flows from operating activities</b>			
Interest/investment income receipts in cash		11,099,280,905	8,090,592,380
Interest/profit paid on deposits and borrowing etc.		(7,392,784,349)	(4,447,173,637)
Dividend receipts		133,799,579	136,505,531
Fees and commission receipts in cash		1,486,031,834	1,400,812,547
Income from investment (other than dividend received)		2,290,202,207	962,392,241
Recoveries on loans/investments previously written off		91,573,821	69,931,242
Cash payment to employees		(2,405,288,815)	(1,485,197,578)
Cash payment to suppliers		(801,278,207)	(251,286,926)
Income taxes paid		(1,035,546,389)	(733,727,097)
Receipts from other operating activities		115,115,755	76,310,718
Payments for other operating activities		(312,549,987)	(193,426,621)
<b>Cash generated from operating profit before changes in operating assets and liabilities</b>		<b>3,268,555,354</b>	<b>3,645,732,799</b>
<b>Increase/(decrease) in operating assets &amp; liabilities</b>			
Net sale/(purchase) of trading securities		1,749,762,106	(5,449,198,896)
Loans and advances/investments to customers (other than banks)		(21,652,018,160)	(5,617,540,385)
Other assets		(2,605,586,912)	(1,617,312,645)
Deposits/borrowings/advance from other banks		21,003,787,778	7,465,803,676
Deposits from customers (other than banks)		10,969,486,916	3,860,976,214
Other liabilities		3,805,702,316	622,833,627
<b>Cash generated from changes in operating assets and liabilities</b>		<b>13,271,134,042</b>	<b>(734,438,408)</b>
<b>Net cash received from/(used in) operating activities</b>		<b>16,539,689,397</b>	<b>2,911,294,391</b>
<b>B) Cash flows from investing activities</b>			
Net sale/(purchase) of non-trading securities		(9,224,827,915)	(8,241,035,266)
Net sale/(purchase) of property, plant and equipment		(213,890,405)	(175,157,850)
<b>Net cash (used in) investing activities</b>		<b>(4,438,718,320)</b>	<b>(8,416,193,116)</b>
<b>C) Cash flows from financing activities</b>			
Dividend paid (cash dividend)		(10,877,314)	(1,272,035)
Payments against lease liabilities		(81,241,339)	(79,946,183)
<b>Net cash received from/(used in) financing activities</b>		<b>(92,118,653)</b>	<b>(81,218,268)</b>
<b>Net increase/(decrease) in cash (A+B+C)</b>		<b>12,008,852,424</b>	<b>(5,586,116,993)</b>
<b>I) Effects of exchange rate changes on cash and cash equivalents</b>		<b>1,596,972</b>	<b>(764,758)</b>
<b>F) Opening cash and cash equivalents</b>		<b>43,470,938,065</b>	<b>43,259,556,233</b>
<b>G) Closing cash and cash equivalents (D+E+F)*</b>		<b>55,481,387,460</b>	<b>37,672,674,480</b>

\*Closing cash and cash equivalents consist of:

Cash in hand (including foreign currencies)	3.1	6,886,569,737	6,651,932,137
Balances with Bangladesh Bank and its agent bank (c)	3.2	25,018,766,209	16,497,060,329
Balances with other Banks and Financial Institutions	4	21,007,037,915	11,980,403,514
Balance at call on other banks/Placement	5	2,567,801,000	1,539,000,000
	6	1,000,000,000	1,000,000,000
	7	1,000,000,000	1,000,000,000
	8	1,000,000,000	1,000,000,000
	9	1,000,000,000	1,000,000,000
	10	1,000,000,000	1,000,000,000
	11	1,000,000,000	1,000,000,000
	12	1,000,000,000	1,000,000,000
	13	1,000,000,000	1,000,000,000
	14	1,000,000,000	1,000,000,000
	15	1,000,000,000	1,000,000,000
	16	1,000,000,000	1,000,000,000
	17	1,000,000,000	1,000,000,000
	18	1,000,000,000	1,000,000,000
	19	1,000,000,000	1,000,000,000
	20	1,000,000,000	1,000,000,000
	21	1,000,000,000	1,000,000,000
	22	1,000,000,000	1,000,000,000
	23	1,000,000,000	1,000,000,000
	24	1,000,000,000	1,000,000,000
	25	1,000,000,000	1,000,000,000
	26	1,000,000,000	1,000,000,000
	27	1,000,000,000	1,000,000,000
	28	1,000,000,000	1,000,000,000
	29	1,000,000,000	1,000,000,000
	30	1,000,000,000	1,000,000,000
	31	1,000,000,000	1,000,000,000
	32	1,000,000,000	1,000,000,000
	33	1,000,000,000	1,000,000,000
	34	1,000,000,000	1,000,000,000
	35	1,000,000,000	1,000,000,000
	36	1,000,000,000	1,000,000,000
	37	1,000,000,000	1,000,000,000
	38	1,000,000,000	1,000,000,000
	39	1,000,000,000	1,000,000,000
	40	1,000,000,000	1,000,000,000
	41	1,000,000,000	1,000,000,000
	42	1,000,000,000	1,000,000,000

This operating cash flow (NOCF) per share (restated)

12.18 2.14

These financial statements should be read in conjunction with the annexed notes

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. (Inten) & Co.  
Chartered Accountants  
FIR Enlistment No.: CAF-001-129

A. (Inten) & Co.

Chartered Accountants  
FIR Enlistment No.: 1229  
Dhaka.

29 JUN 2025



Md. Abdullal Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC. and its subsidiaries  
Consolidated Statement of Changes in Equity  
For the first quarter ended 31 March 2025

Particulars	Amount in BDT									
	Paid up capital	Reserve	Dividend equalisation reserve	Assets revaluation reserve	General reserve	Capital reserve	Actuarial remeasurement gain/(loss)	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
Balance as at January 2025	17,551,190,540	15,31,790,810	355,040,000	307,667,697	603,493,370	29,104,053	(535,924,063)	(155,146,899)	15,199,070,079	42,998,085,317
Bonus declared for 2024	-	-	-	-	-	-	-	-	(2,376,743,345)	(2,376,743,345)
Cash dividend paid, 100% transferred to dividend payable account	-	-	-	-	-	-	-	-	1,546,238,740	1,546,238,740
Profit allocated in the period	-	-	-	-	-	-	-	-	-	-
Transfer from profit reserve	-	-	-	-	-	-	-	-	-	-
Reserve for acquisition of treasury securities (HFT)	-	-	-	53,452,745	-	-	-	-	-	53,452,745
Reserve for contribution of treasury securities (HFT)	-	-	-	(22,335,428)	-	-	-	-	-	(22,335,428)
Adjustment of actuarial remeasurement gain/(loss) on related benefit plans	-	-	-	-	-	-	-	-	-	-
Foreign currency translation gain/(loss)	-	-	-	-	-	-	-	(12,036,051)	-	(12,036,051)
Balance as at 31 March 2025	17,551,190,540	15,31,790,810	355,040,000	308,784,518	603,493,370	29,104,053	(535,924,063)	(177,182,950)	14,369,565,482	42,105,661,490
Balance as at 31 December 2024	17,551,190,540	15,31,790,810	355,040,000	308,667,697	603,493,370	29,104,053	(535,924,063)	(155,146,899)	15,199,070,079	42,998,085,317

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office, Dhaka

Director

Director

Managing Director

Company Secretary

Chief Financial Officer



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC.  
Condensed Balance Sheet  
As at 31 March 2025

Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>PROPERTY AND ASSETS</b>			
Cash	3		
Cash in hand (including foreign currencies)	3.1	6,886,429,860	6,077,354,443
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	25,018,768,209	18,402,026,734
		<u>31,905,198,069</u>	<u>24,479,381,177</u>
Balances with other banks and financial institutions	4		
In Bangladesh	4.1	14,431,651,296	11,043,182,890
Outside Bangladesh	4.2	6,279,860,456	5,140,656,309
		<u>20,711,511,752</u>	<u>16,183,839,198</u>
Money at call and on short notice/placement	5	2,567,981,000	2,400,000,000
Investments	5		
Government	6.2	126,602,832,209	123,155,624,682
Others	6.3	19,190,931,363	19,890,809,465
		<u>145,793,763,571</u>	<u>143,046,434,147</u>
Loans and advances/investments	7		
Loans, cash credits, overdraft etc. /general investments	7.2	377,865,448,632	374,441,666,954
Bills purchased and discounted	7.3	54,033,398,935	36,275,947,401
		<u>431,898,847,567</u>	<u>410,717,614,356</u>
Fixed assets including premises, furniture and fixtures	8	6,273,015,481	6,318,911,387
Other assets	9	17,448,785,578	12,904,194,686
Non banking assets	10		
<b>TOTAL ASSETS</b>		<u><b>656,597,103,018</b></u>	<u><b>616,050,374,950</b></u>
<b>LIABILITIES AND CAPITAL</b>			
<b>LIABILITIES</b>			
Borrowing/placement from	11		
Non-convertible subordinated bond		6,020,000,000	6,020,000,000
Borrowings/placement from other Banks, financial institutions and agents etc.		93,721,422,666	73,146,520,520
		<u>99,741,422,666</u>	<u>79,166,520,520</u>
Deposits and other accounts	12		
Current deposits/Al-wadeeah current deposits and other accounts		61,774,068,161	66,994,653,564
Time deposits		894,191,422	1,104,767,826
Term deposits/mudoraba term deposits		214,370,010,542	242,274,279,232
Special notice deposits (SNC)/Mudoraba special notice deposits		71,141,410,494	69,288,183,430
Money certificates of deposits		159,117,897,133	157,691,950,036
		<u>466,463,587,750</u>	<u>478,351,773,082</u>
Other liabilities	13	48,238,469,279	38,220,260,300
<b>TOTAL LIABILITIES</b>		<u><b>614,092,889,077</b></u>	<u><b>572,986,738,856</b></u>
<b>SHAREHOLDERS' EQUITY</b>			
Paid up capital	14	13,581,390,540	13,581,390,540
Statutory reserve	15	13,581,390,540	13,581,390,540
Dividend equalization reserve	16	356,040,000	356,040,000
Assets revaluation reserve	17	265,336,095	234,219,274
General reserve		603,493,370	603,493,370
Actuarial remeasurement gain/(loss)	18	(535,924,063)	(535,924,063)
Foreign currency translation gain/(loss)	19	(354,166,587)	(335,136,715)
Surplus in profit and loss account	20	15,006,654,046	15,578,163,149
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u><b>42,504,213,941</b></u>	<u><b>43,063,636,095</b></u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<u><b>656,597,103,018</b></u>	<u><b>616,050,374,950</b></u>

Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

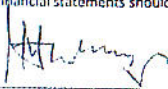
Nasimul Baton  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Particulars	Notes	Amount in BDT	
		31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	21		
Acceptances and endorsements		66,753,968,344	62,170,920,385
Letters of guarantee		60,895,468,267	60,503,604,565
Irrevocable letters of credit		65,942,011,035	67,703,585,443
Bills for collection		24,175,560,469	26,598,437,645
Others			
		<u>217,767,008,114</u>	<u>216,976,548,038</u>
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions			-
Forward assets purchased and forward deposits placed		182,998,500	-
Undrawn note issuance and revolving underwriting facilities			-
Undrawn formal standby facilities, credit lines and other commitments		1,400,000,000	1,400,000,000
		<u>1,582,998,500</u>	<u>1,400,000,000</u>
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>		<u>219,350,006,614</u>	<u>218,376,548,039</u>
<b>Net asset value (NAV) per share</b>	42	31.30	31.71

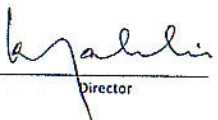
These financial statements should be read in conjunction with the annexed notes.

  
Chief Financial Officer


  
Company Secretary

  
Managing Director


  
Director


  
Director


A. Oasem & Co.  
Chartered Accountants  
CRC Enrolment No. CAF-001-129

  
A. Oasem & Co.  
Chartered Accountants  
CRC Enrolment No. 1259  
Dhaka, 25.12.2025



  
Md. Abdullatif Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

  
Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

  
Nasimul Batan  
Managing Director & CEO  
DBH Finance PLC.  
Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**Eastern Bank PLC.**  
**Condensed Profit & Loss Account**  
**For the first quarter ended 31 March 2025**

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Interest Income/profit on Investments	22.3	11,460,200,244	8,169,774,914
Interest /profit shared on deposits and borrowings	23	(9,098,386,263)	(5,772,273,941)
<b>Net interest Income/profit on investments</b>		<b>2,361,813,981</b>	<b>2,397,501,073</b>
Income from investments	24	3,823,847,965	2,198,776,104
Commission, exchange and brokerage	25	1,409,670,148	1,279,575,281
Other operating Income	26	113,969,186	76,207,389
		<b>5,347,487,299</b>	<b>3,554,558,774</b>
<b>Total operating income</b>		<b>7,709,301,281</b>	<b>5,952,059,847</b>
Salary and allowances (excluding those of MD)	27	2,084,524,193	1,659,715,500
Rent, taxes, insurance, utilities etc.	28	163,317,949	138,484,557
Legal and professional expenses	29	39,091,365	13,539,825
Postage, stamp, telecommunication etc.	30	72,776,872	63,426,503
Stationery, printing, advertisement, business promotion etc.	31	202,178,790	156,844,700
Managing Director's salary and allowances	32	10,915,759	9,317,227
Directors' fees and expenses	33	1,133,539	917,669
Shariah supervisory committee's fees and expenses	34	60,000	-
Depreciation and repair of bank's assets	36	432,838,529	324,456,765
Other operating expenses	37	304,961,811	188,744,549
<b>Total operating expenses</b>		<b>3,311,804,808</b>	<b>2,555,447,305</b>
<b>Profit before provisions</b>		<b>4,397,496,472</b>	<b>3,396,612,542</b>
<b>Provision for loans/investments and off-balance sheet exposures</b>	40		
Specific provision (net off w/off recovery)		416,902,038	374,579,971
General provision for loans and advances/investments		1,363,659,863	239,201,074
General provision for off-balance sheet exposures		54,162,428	(60,225,871)
		<b>1,834,724,330</b>	<b>553,555,174</b>
<b>Other provision</b>	38	81,590,854	342,013,695
<b>Total provision</b>		<b>1,916,315,183</b>	<b>895,568,869</b>
<b>Profit before tax for the year</b>		<b>2,481,181,289</b>	<b>2,501,043,673</b>
Current tax expense for the year		1,561,331,321	1,030,853,059
Deferred tax expense/(income)	41	(825,384,274)	(30,458,446)
Total provision for taxation		<b>675,947,047</b>	<b>1,000,394,613</b>
<b>Profit after tax for the period</b>		<b>1,805,234,242</b>	<b>1,500,649,060</b>

Approved on behalf of EBL's Board of Directors

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Qasem & Co.  
 Chartered Accountants  
 IFC Enrolment No.: CAF-001-129

A. Qasem & Co.  
 Chartered Accountants  
 IFC Enrolment No.: 1285  
 Dhaka, 17/03/2025



Md. Abdullah Al Mamun, FCS  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

Masudul Hoque Sardar  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 100, Gulshan Avenue, Dhaka

Nasimul Baten  
 Managing Director & CEO  
 DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC.  
Condensed Cash Flow Statement  
For the first quarter ended 31 March 2025

Particulars	Notes	Amount in BDT	
		01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>A) Cash flows from operating activities</b>			
Interest/investment income receipts in cash		11,052,175,551	8,020,630,720
Interest/profit paid on deposits and borrowing etc		(7,266,600,651)	(4,327,238,409)
Dividend receipts		124,019,995	131,528,558
Fees and commission receipts in cash		1,411,144,665	1,285,442,034
Income from investment (other than dividend)		2,281,449,123	987,556,552
Recoveries on loans/investments previously written off		91,573,821	69,931,742
Cash payment to employees		(2,348,352,070)	(1,417,968,521)
Cash payment to suppliers		(809,745,881)	(536,602,763)
Income taxes paid		(1,022,958,693)	(711,342,636)
Receipts from other operating activities		113,969,186	76,207,389
Payments for other operating activities		(306,161,350)	(189,602,218)
<b>Cash generated from operating profit before changes in operating assets and liabilities</b>		<b>3,320,714,696</b>	<b>3,389,481,948</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Net sale / (purchase) of trading securities		2,292,529,033	(4,755,159,843)
Loans and advances/investments to customers (other than banks)		(20,517,071,033)	(5,456,641,260)
Other assets		(2,583,628,405)	(1,631,747,897)
Deposits/borrowings/placement from other banks		20,814,354,131	7,100,580,549
Deposits from customers (other than banks)		9,924,527,809	3,394,312,310
Other liabilities		3,760,339,629	1,393,808,830
<b>Cash generated from changes in operating assets and liabilities</b>		<b>13,696,056,102</b>	<b>45,152,698</b>
<b>Net cash received from/(used in) operating activities</b>		<b>17,016,770,798</b>	<b>3,434,634,646</b>
<b>B) Cash flows from investing activities</b>			
Net sale/(purchase) of non trading securities		(4,587,646,228)	(8,741,035,265)
Net sale/(purchase) of property, plant and equipment		(209,211,503)	(124,494,770)
<b>Net cash received from/(used in) investing activities</b>		<b>(4,796,857,730)</b>	<b>(8,415,529,036)</b>
<b>C) Cash flows from financing activities</b>			
Dividend paid (cash dividend)		(10,877,314)	(1,272,085)
Payments against lease liabilities		(78,969,392)	(73,866,257)
<b>Net cash received from/(used in) financing activities</b>		<b>(89,846,706)</b>	<b>(75,138,342)</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>12,130,066,362</b>	<b>(5,056,032,732)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>(6,562,315)</b>	
<b>F) Opening cash and cash equivalents</b>		<b>43,067,217,375</b>	<b>42,097,219,454</b>
<b>G) Closing cash and cash equivalents (D+E+F)</b>		<b>55,190,721,421</b>	<b>37,041,186,723</b>
<b>*Cash and cash equivalents consists of:</b>			
Cash in hand (including foreign currencies)	3.1	6,086,429,860	5,551,580,995
Balances with Bangladesh Bank and its agent bank (s)	3.2	25,013,766,203	15,497,050,310
Balances with other Banks and Financial Institutions	4	20,711,511,751	11,349,267,329
Money at call and on short notice/advance	5	2,567,931,609	2,530,000,000
Other assets	7	1,100,189,000	1,100,189,000
		<b>55,480,828,423</b>	<b>36,028,127,634</b>
<b>Net operating cash flow (NOCF) per share (restated)</b>	42	<b>12.53</b>	<b>2.50</b>

These financial statements should be read in conjunction with the related notes.

Chief Financial Officer

Company Secretary

Managing Director

Director

Director

A. Qasem & Co.  
Chartered Accountants  
FRC Registration No. CAE-001-129

A. Qasem & Co.  
Chartered Accountants  
FRC Registration No. CAE-001-129  
Dhaka, 20 03 2025



Md. Abdullal Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Eastern Bank PLC  
Condensed Statement of Changes in Equity  
for the first quarter ended 31 March 2025

Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Assets revaluation reserve	General reserve	Actuarial re-measurement gain / (loss)	Foreign currency translation gain/(loss)	Retained earnings	Amount in BDT	
									Total	
Balance as at 1 <sup>st</sup> July 2024	12,581,390,540	3,381,390,540	356,040,000	234,219,274	603,493,370	(535,924,063)	(335,136,715)	15,578,163,149	43,063,636,095	
Bonus share (approved 2024)								(2,376,743,345)	(2,376,743,345)	
Cash dividend (approved) transferred to dividend payable account								1,805,234,242	1,805,234,242	
Profit after tax (current period)										53,452,245
Transfer to share reserve										(22,335,425)
Reserve for non-issuance of treasury securities (NFTS)				53,452,245						
Reserve for disposal of treasury securities (RTS)				(22,335,425)						
Adjustment on re-measurement gain / (loss) on defined benefit plans										
Foreign currency translation gain/(loss)							(19,029,872)			(19,029,872)
Balance as at 31 <sup>st</sup> March 2025	12,581,390,540	3,381,390,540	356,040,000	265,336,095	603,493,370	(535,924,063)	(354,166,587)	15,006,654,046	42,504,213,941	
Balance as at 31 <sup>st</sup> March 2024	12,581,390,540	3,381,390,540	356,040,000	234,219,274	603,493,370	(535,924,063)	(335,136,715)	15,578,163,149	43,063,636,095	

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Company Secretary

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100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
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Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Md. Masudul Haque  
Company Secretary

Md. Saikat  
Director

Md. Saikat  
Director

Md. Saikat  
Managing Director



Md. Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**Eastern Bank PLC. and its subsidiaries**  
**Selected explanatory notes**  
**For the first quarter ended 31 March 2025**

**1.00 Activities of the Bank**

The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury and custody services.

The Bank does have a separate Off shore Banking Unit under Offshore Banking Operation (OBO) since 19 May 2004. The activities of the unit is to give loans (on and off-balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc. as per Offshore Banking Act, 2024.

EBL started Islamic Banking operations on August 22, 2024 with a view to conduct Shariah compliant businesses. EBL has developed products based on the Shariah principles and Bangladesh Bank guidelines to cater to the needs of different segments of customers. The operations and accounting system of Islamic Banking are totally different from those of conventional banking and are free from any sort of interest.

**Subsidiaries of the Bank**

The Bank has four fully owned and operational subsidiaries: EBL Securities Limited, a securities brokerage firm, 'EBL Investments Limited', a merchant bank, 'EBL Finance (HK) Limited', a foreign subsidiary for trade finance & offshore banking business in Hong Kong, and 'EBL Asset Management Limited', an asset management company for fund management, capital market operation, equity investment etc.

**2.00 Basis of Preparation and Significant Accounting Policies**

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the first quarter ended 31 March 2025 are same as those applied in the annual audited financial statements for the year ended 31 December 2024. Certain selected explanatory notes are given below:

**Basis of Preparation**

**2.01 Statement of compliance**

The consolidated financial statements of the group (parent and its subsidiaries) and the separate financial statements of the Bank (parent company) as at and for the first quarter ended 31 March 2025 have been prepared under the historical cost convention except land which gets revalued fulfilling BB & BSEC requirements and Govt. treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value, and in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Bank Company Act 1991 (as amendment upto date), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

**2.02 Functional and presentation currency**

These consolidated financial statements of the group and the separate financial statements of the Bank are presented in BDT which is the Group's and the Bank's functional currency except OBU & EBL Finance (HK) Ltd. where functional currency is US Dollar (USD) & Hong Kong Dollar (HKD) respectively. All financial information presented in BDT has been rounded to the nearest integer, except when otherwise indicated.

**2.03 Use of estimates and judgements**

The preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank in conformity with IFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, incomes and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

**Significant accounting policies**

The accounting policies set out have been applied consistently to all periods presented in these financial statements, and have been applied consistently by group entities, except otherwise instructed by the Bangladesh Bank as prime regulator.

The financial statements of subsidiaries which are included in Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature.

Certain comparative amounts of previous period/date presented in these financial statements have been reclassified and rearranged to conform to the current period/date's presentation.



  
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**Eastern Bank PLC.**  
**100 Gulshan Avenue, Dhaka-1212**

  
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**DBH Finance PLC.**

# Draft Information Memorandum (IM)

## 4<sup>th</sup> Subordinated Bond of EBL



### 2.04 Revenue Recognition

The revenue during the period is recognised following all conditions of revenue recognition as prescribed by IFRS 15 *Revenue from Contracts with Customers* and Bangladesh Bank guidelines.

### 2.05 Cash Flow Statement

Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 *Cash Flow Statement* and under the guideline of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the period.

### 2.06 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with International Accounting Standard (IAS) 1 *Presentation of Financial Statements* and relevant guidelines of Bangladesh Bank.

### 2.07 Earnings per share

Earnings per share (EPS) has been computed by dividing profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2025 as per IAS- 33 *Earnings Per Share*. Diluted earnings per share was not required to calculate as there were no dilution possibilities during the period.

### 2.08 Credit Rating of the Bank


As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2023. The following ratings have been awarded:

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


### 2.09 Significant deviation in compliance with BSEC notification dated 20 June 2018:

- Interest income/profit on investments in Q1'25 increased mainly due to loan growth and timely re-pricing after introduction of market based lending rate and removal of SMART.
- Interest expense/profit incurred/shared on deposits and borrowings increased due to deposit growth and rising market driven interest rates.
- Income from investments has increased due to volume growth of investment in govt. securities and upward trend of interest rate on treasury bill/bonds.
- Provision for loans and advances/investments increased mainly due to loan growth and planned lending against the collateral loss that may happen in future.



  
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**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



**Number of ordinary shares with face value and date of issues:**

Number of ordinary shares as on 31 March 2025 was 1,958,139,054 with a face value of BDT 10 per share. However, details history of raising capital and number of shares issued are available in the Annual Report 2024.

**Calculation of Net Asset Value (NAV) per share:**

Particulars	Group		Bank	
	31-Mar-25	31-Dec-24	31-Mar-25	31-Dec-24
Net Asset Value (NAV) in BDT crore	4,214.67	4,295.81	4,250.42	4,306.36
Net Asset Value (NAV) per share in BDT	31.03	31.63	31.30	31.71

Calculation of NAV per share:  $\frac{\text{Net asset value}}{\text{No of shares outstanding}}$

**Calculation of Earnings Per Share (EPS) and Net Operating Cash Flow (NOCF) per share:**

Particulars	Group		Bank	
	January to March 2025	January to March 2024	January to March 2025	January to March 2024
Earnings Per Share (EPS) in BDT (restated)	1.14	1.07	1.33	1.10
Net Operating Cash Flow (NOCF) per share in BDT (restated)	12.18	2.14	12.53	2.53

Calculation of EPS:  $\frac{\text{Profit after tax}}{\text{No. of shares outstanding}}$

Calculation of NOCF per share:  $\frac{\text{Net operating cash flow}}{\text{No. of shares outstanding}}$

**2.10 General**

**Reporting Period**

The reporting period of these financial statements of the Group and the Bank is 01 January 2025 to 31 March 2025.

**Review and authorization of the Financial Statements**

These financial statements were reviewed by the Audit Committee of the Board of EBL in the meeting held on 12 May 2025 and was subsequently authorized by the Board in the meeting held on the same date.



*[Signature]*  
**Md. Abdullah Al Mamun, FCS**  
 Company Secretary  
 Eastern Bank PLC.  
 Head Office, Dhaka.

*[Signature]*  
**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-1212

*[Signature]*  
**Ahmed Shaheen**  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
 100, Gulshan Avenue, Dhaka

*[Signature]*  
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 Managing Director & CFO  
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Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Notes	Group		Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>3 Cash</b>				
Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	6,886,559,737	6,077,412,222	6,886,429,860	6,077,354,443
	25,018,768,209	18,402,026,734	25,018,768,209	18,402,026,734
	31,905,327,946	24,479,438,956	31,905,198,069	24,479,381,177
<b>3.1 Cash in hand (including foreign currencies)</b>				
Local currency	6,665,234,024	5,944,747,104.9	6,666,133,147	5,944,659,279.9
Foreign currencies	220,324,713	132,665,118	220,276,713	132,695,163
	6,886,559,737	6,077,412,222.7	6,886,429,860	6,077,354,443
<b>3.1.1 Local currency</b>				
With Bank	6,665,153,147	5,944,659,279.9	6,666,153,147	5,944,659,279.9
With Subsidiaries	139,877	87,829	139,877	87,829
	6,665,293,024	5,944,747,109	6,666,153,147	5,944,659,280
<b>3.2 Balance with Bangladesh Bank and its agent bank(s) including foreign currencies</b>				
Bangladesh Bank				
Local currency	23,710,957,810	17,342,271,840	23,710,957,810	17,342,271,840
Foreign currencies	1,219,489,049	802,863,511	1,219,489,049	802,863,511
Securities purchased under Reverse Repo	24,930,437,870	18,145,137,351	24,930,437,870	18,145,137,351
Special Bank (an agent of Bangladesh Bank) - local currency	58,330,339	26,833,193	58,330,339	26,833,193
	25,018,768,209	18,402,026,734	25,018,768,209	18,402,026,734
<b>4 Balances with other banks and financial institutions</b>				
Balance in Bangladesh				
Balance outside Bangladesh	144,70,270,622	11,157,616,777	144,81,651,296	11,043,182,950
	6,411,267,314	5,429,855,284	6,429,855,284	5,429,855,284
	21,002,037,915	16,587,472,060	20,711,511,752	16,191,839,198
<b>4.1 Balance in Bangladesh</b>				
In current deposit accounts with Banks	466,692,806	1,545,011,472	289,072,214	331,969,417
Non-bank financial institutions (NBFI)	15,216,767	7,335,314	15,216,767	7,335,314
Mobile financial services (MFS)	401,905,543	1,537,676,158	373,855,447	324,634,103
Less: inter-company elimination	(153,832,711)	(1,193,316,848)	(153,832,711)	(1,193,316,848)
In special notice deposit accounts with banks	328,106,842	358,829,946	314,288,961	339,374,731
Non-bank financial institutions (NBFI)	342,939,978	337,812,977	342,939,978	337,812,977
Less: inter-company elimination	(342,939,978)	(337,812,977)	(342,939,978)	(337,812,977)
In fixed deposit/placement accounts with Banks	319,315,421	306,818,831	319,315,421	306,818,831
Non-bank financial institutions (NBFI)	26,406,575,302	24,192,127,941	26,406,575,302	24,192,127,941
Less: inter-company elimination	(26,406,575,302)	(24,192,127,941)	(26,406,575,302)	(24,192,127,941)
	26,406,575,302	24,192,127,941	26,406,575,302	24,192,127,941
	12,716,218,941	11,842,159,941	12,716,218,941	11,842,159,941
	14,622,342,310	10,429,863,600	14,622,342,310	10,429,863,600
	10,300,970,522	11,127,716,377	10,300,970,522	11,127,716,377
	6,411,267,314	5,429,855,284	6,429,855,284	5,429,855,284
	21,002,037,915	16,587,472,060	20,711,511,752	16,191,839,198

Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Draft Information Memorandum (IM)**  
**4<sup>th</sup> Subordinated Bond of EBL**



Notes	Group		Bank		
	31 March 2025	31 December 2024	31 March 2025	31 December 2024	
<b>6 Investments</b>					
<b>Details of investments</b>					
Government					
Others	6.2 6.1	126,703,174,999 23,820,542,078	123,454,873,599 25,491,262,805	126,602,832,209 19,190,931,363	123,155,624,682 19,890,809,465
		<b>150,523,717,076</b>	<b>148,946,136,402</b>	<b>145,793,763,571</b>	<b>143,046,434,147</b>
<b>6.1 Consolidated investments by group entities</b>					
Eastern Bank PLC. (Parent)		145,733,763,571	143,046,434,147		
EBL Securities PLC		3,500,341,337	3,342,678,579		
EBL Investments Limited		1,773,909,351	1,741,274,101		
EBL Asset Management Limited		255,892,917	257,922,075		
Less: Inter company elimination		(150,823,714,076)	(147,898,134,422)		
		<b>150,823,714,076</b>	<b>147,898,134,422</b>		
<b>6.2 Government</b>					
Treasury Bills	6.2.1	30,612,843,762	42,450,057,208	30,312,503,972	42,159,820,294
Treasury Bonds	6.2.2	65,967,059,636	52,789,899,389	65,967,059,636	52,789,899,389
Encumbered security - BGNB Eastern		26,353,178,000	26,358,178,000	26,458,178,000	26,358,178,000
Sukuk - HTM		672,790,000	1,843,740,000	672,790,000	1,843,740,000
Encumbered security - BFL		1,284,770,000		3,289,770,000	
Price Bonds		6,030,600	3,297,000	6,030,600	3,297,000
		<b>176,903,171,999</b>	<b>123,454,873,597</b>	<b>176,602,832,209</b>	<b>123,155,624,682</b>
<b>6.2.1 Treasury bills</b>					
Held for trading (HFT)		30,612,843,762	41,717,375,548	30,312,503,972	41,417,978,684
Held to maturity (HTM)			741,681,660		741,681,660
		<b>30,612,843,762</b>	<b>42,459,057,208</b>	<b>30,312,503,972</b>	<b>42,159,820,294</b>
<b>6.2.2 Treasury bonds</b>					
Held for trading (HFT)		30,946,451,472	2,192,799,355	30,936,351,472	*1,192,799,355
Held to maturity (HTM)		55,010,528,164	51,597,100,034	55,010,528,164	51,597,100,034
		<b>85,956,979,636</b>	<b>52,789,899,389</b>	<b>85,946,879,636</b>	<b>52,789,899,389</b>
<b>6.3 Others</b>					
Corporate bond (non convertible)		500,000,000	500,000,000	500,000,000	500,000,000
Subordinated bond (issued by other banks)		5,600,000,000	5,600,000,000	5,600,000,000	5,600,000,000
Perpetual bond		5,600,000,000	5,600,000,000	5,600,000,000	5,600,000,000
Zero coupon bond		2,836,000,000	2,877,666,667	2,836,000,000	2,877,666,667
Preference Shares		9,984,542,077	10,258,528,137	9,984,542,077	10,258,528,137
Ordinary shares & mutual funds (MFs) (quoted and unquoted)		23,820,542,078	24,612,262,552	23,820,542,078	24,612,262,552
		<b>48,867,104,155</b>	<b>49,448,467,359</b>	<b>48,867,104,155</b>	<b>49,448,467,359</b>
<b>7 Loans and advances/investments</b>					
Loans, cash credits, overdrafts, etc (gross/contractual amounts)	7.1	370,220,787,785	412,050,114,570	370,220,787,785	412,050,114,570
Less: Allowance for doubtful debts	7.2	(10,220,787,785)	(10,220,787,785)	(10,220,787,785)	(10,220,787,785)
		<b>360,007,000,000</b>	<b>401,829,326,785</b>	<b>360,007,000,000</b>	<b>401,829,326,785</b>
<b>7.1 Consolidated loans and advances/investments by group entities</b>					
Eastern Bank PLC		431,268,814,577	473,737,814,336		
EBL Securities PLC		1,043,274,933	1,157,474,133		
EBL Investments Limited		1,000,000,000	1,000,000,000		
EBL Finance (UK) Limited		1,000,000,000	1,000,000,000		
EBL Asset Management Limited		1,000,000,000	1,000,000,000		
Less: Inter company elimination		(640,857,737,331)	(640,857,737,331)		
		<b>431,268,814,577</b>	<b>473,737,814,336</b>		
<b>7.2 Loans, cash credits, overdrafts etc (net/investments)</b>					
Inside Bangladesh					
Loans/investments - general		129,522,308,409	112,641,312,979	129,522,308,409	112,641,312,979
Cash credit		5,107,873,511	5,444,652,833	5,107,873,511	5,444,652,833
Overdraft		50,954,029,874	51,935,202,821	47,854,307,799	50,745,127,056
Less: Inter company elimination		(102,701,614)	(102,669,540)		
		<b>178,783,707,580</b>	<b>170,458,519,113</b>	<b>178,783,707,580</b>	<b>170,458,519,113</b>
Outside Bangladesh					
Overdraft - EBL Finance (UK) Limited		5,844,514,915	5,476,916,109	5,844,514,915	5,476,916,109
Less: Inter company elimination		(5,714,014,915)	(5,714,014,915)		
		<b>375,230,737,785</b>	<b>371,855,114,570</b>	<b>374,420,636,617</b>	<b>369,014,250,846</b>
<b>7.3 Bills purchased and discounted</b>					
Inside Bangladesh					
Loans/investments		53,664,054,842	34,011,332,512	53,664,054,842	34,011,332,512
Less: Inter company elimination		(361,844,000)	(361,844,000)		
		<b>53,302,210,842</b>	<b>33,649,488,512</b>	<b>53,302,210,842</b>	<b>33,649,488,512</b>
Outside Bangladesh					
Loans/investments		50,031,283,455	30,275,507,410	50,031,283,455	30,275,507,410
Less: Inter company elimination					
		<b>50,031,283,455</b>	<b>30,275,507,410</b>	<b>50,031,283,455</b>	<b>30,275,507,410</b>



**Md. Abdullah Al Mamun, FCS**  
**Company Secretary**  
**Eastern Bank PLC.**  
 Head Office, Dhaka.

**Masudul Hoque Sardar**  
 Chief Financial Officer  
 Eastern Bank PLC.  
 100 Gulshan Avenue, Dhaka-121.

**Ahmed Shaheen**  
 Acting Managing Director  
 Eastern Bank PLC. (EBL)  
 Head Office  
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Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



	Group		Bank		
	Notes	31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>7.4 Classification status of loans and advances/investments</b>					
Unclassified					
Standard (excluding Staff Loan/financing)		403,761,478,187	390,157,467,177	401,546,409,613	388,955,711,125
Special Mention Accounts (SMA)		16,286,575,824	6,081,822,666	16,234,525,302	6,084,020,565
		420,048,054,011	396,239,289,843	417,780,934,915	395,039,731,690
Classified					
Sub-standard		1,674,911,631	4,084,340,385	1,674,831,691	4,085,440,235
Doubtful		797,704,187	591,541,508	797,703,187	591,531,508
Bad/loss		10,659,211,023	9,739,567,490	9,583,170,060	9,040,122,402
		2,012,108,275	1,959,796,160	2,012,108,275	1,959,796,160
Executives & staffs (Self Loan/Financing)		455,139,938,673	412,818,778,135	431,898,847,567	410,711,614,356
		3.01%	3.54%	2.79%	3.14%
<b>8 Fixed assets including premises, furniture and fixtures</b>					
Details of fixed assets at cost					
Freehold lands and land development		1,458,915,059	1,479,636,142	1,462,815,059	1,479,636,142
Buildings and floor spaces		1,480,749,421	1,480,749,421	1,480,749,421	1,480,749,421
Capital work in progress		460,534,727	15,851,117	40,614,727	16,851,117
General machineries and equipment		1,736,385,048	977,560,445	1,034,764,689	970,000,132
Computer and network equipment		1,517,274,116	1,404,450,749	1,406,871,507	1,400,751,709
Digital banking equipment		478,954,840	457,323,340	478,009,420	454,173,930
Electromechanical equipment		745,278,517	145,778,517	145,778,517	145,278,517
Furniture and fixtures		809,583,370	849,119,001	841,727,229	800,034,194
Vehicles		798,655,077	297,797,320	274,959,144	272,905,344
Right of use assets (Lease assets)		2,017,792,559	2,983,351,727	2,932,508,416	2,932,508,416
Software		1,151,705,365	1,055,364,900	1,123,271,569	1,076,678,124
<b>Total cost</b>		14,702,156,119	11,454,271,164	11,993,841,238	11,291,148,391
Accumulated depreciation and amortization		(5,347,034,038)	(6,081,323,121)	(6,238,825,758)	(6,972,217,005)
<b>Written down value</b>		9,355,122,081	5,372,948,043	5,755,015,480	4,318,931,386
<b>9 Other assets</b>					
Income generating:					
Investment in subsidiary-EBL Securities PLC.		-	-	2,217,460,000	2,217,470,000
Investment in subsidiary-EBL Investments Limited		-	-	679,999,000	679,999,000
Investment in subsidiary-EBL Finance (HK) Limited		-	-	34,779,357	14,779,357
Investment in subsidiary-EBL Asset Management Limited		-	-	240,699,900	240,699,900
Fair value of TRIC to EBL and Shares of DSE		595,337,112	595,337,112	-	-
Fair value of TRIC to EBLSE and Shares of CSE		154,034,722	194,034,792	-	-
Non-income generating:					
Receivable from subsidiaries		110,613,729	109,415,598	5,621,758	-
Stock of stationeries		8,375,492	7,517,597	8,366,447	7,308,447
Stamps on hand		10,494,843	1,191,471	10,534,875	1,191,471
Advance to staff for expenses		19,698,101	20,219,294	5,684,186	6,201,744
Equity deposits with govt./non govt. corporates		2,017,394,020	2,050,032,140	2,099,513,751	2,124,645,005
Interest/Dividend/fees and dividend received		5,718,185,111	7,527,775,772	5,718,074,694	7,527,775,772
Share/Preference		20,672,551	20,672,551	20,672,551	20,672,551
Prepaid interest and advance on interest		20,771,151,120	20,000,124,100	20,000,124,100	20,000,124,100
Others		1,111,111	1,111,111	1,111,111	1,111,111
Prepaid expenses		1,111,111	1,111,111	1,111,111	1,111,111
		14,281,787,002	10,702,921,766	17,042,713,821	12,504,124,601
<b>10 Non-banking assets</b>					
Non-current assets					
Non-banking assets (NBA) is reported due to the nature of the assets. The assets are held for long-term purposes. The assets are reported in the financial statements on the basis of their fair value as per compliance with the IFRS 13 as guided by Bangladesh Bank (BBSR) circular no. 22 dated 29 September 2015.					
As on the reporting date, the Bank has been awarded the rights to develop and manage properties (mostly land) through the verdict of the honorable court in section 32(7) of the written Order dated 2015, but these assets are to be reported in the financial statements as non-current assets (NBA) and are to be valued as per IFRS 13.					
<b>11 Borrowing/Placements from banks, financial institutions and agents</b>					
Inside Bangladesh (including subordinated bond)	11.2	52,677,599,167	71,538,150,705	77,816,577,000	67,836,962,151
Outside Bangladesh	11.1	21,905,825,567	17,129,158,276	21,824,251,567	12,120,558,125
		104,407,644,924	108,717,709,131	109,741,428,666	99,166,520,576
<b>11.1 Consolidated borrowings/placement from Banks, FIs by group entities</b>					
Eastern Bank PLC.		59,741,422,666	73,170,648,833	-	-
EBL Securities PLC.		4,489,841,211	4,126,954,793	-	-
EBL Finance (HK) Limited		5,304,664,371	5,315,011,673	-	-
EBL Investments Limited		623,122,610	579,207,536	-	-
		110,149,467,910	112,391,822,835	-	-
Eastern Bank PLC. (continued)		15,607,127,316	15,672,421,441	-	-
		104,462,041,924	108,717,709,131	-	-



Md. Ahdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



	Group		Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>11.2 Borrowings/placement from - Inside Bangladesh</b>				
<b>Demand borrowing/placement</b>				
Banks	12,716,226,943	14,542,154,600	12,716,226,943	14,542,154,600
NBFIs				
Less: inter-unit/company elimination	(13,416,276,943)	(13,542,154,600)	(12,716,226,943)	(14,542,154,600)
		999,999,919		999,999,919
<b>Term borrowings/placement</b>				
Banks	12,640,789,165	13,275,481,137	7,237,744,281	3,051,368,185
NBFIs				
Less: inter-unit/company elimination	(12,640,789,165)	(13,275,481,137)	(7,237,744,281)	(3,051,368,185)
		6,973,366,569	2,232,744,281	3,051,368,185
<b>Subordinated bond &amp; other borrowings/placements under schemes</b>				
<i>From Bangladesh Bank &amp; others</i>				
Investment Promotion & Financing Facility (IPFF)	755,829,677	751,818,117	755,829,677	751,818,117
Export Development Fund (EDF)	28,948,849,502	18,812,901,148	28,948,849,502	18,812,901,148
Refinance scheme under BAPF	1,994,000,913	2,175,858,065	1,994,000,913	2,175,858,065
Second Crop Diversification Project	341,294,925	356,779,150	341,294,925	356,779,150
SMF Foundation Performance				
Long Term Financing Facility (LTFF)	419,370,288	432,277,056	419,370,288	432,277,056
Stimulus Fund - Wages & Salaries	6,604,111,696	7,295,704,358	6,604,111,696	7,295,704,358
Refinance scheme others	1,156,517,815	1,172,041,535	1,156,517,815	1,172,041,535
Green Fund formation fund	26,358,178,000	26,358,178,000	26,358,178,000	26,358,178,000
Borrowing under assured repo (BOSRA) Contract with BB	6,020,000,000	6,020,000,000	6,020,000,000	6,020,000,000
Mon Convertible Subordinated Bond	3,110,000,000			
Islami Bank Liquidity Facility (ILF)				
	75,704,832,818	63,485,591,040	75,704,832,818	63,485,591,040
	82,077,299,367	71,988,150,765	77,936,527,099	67,036,962,164
<b>11.3 Borrowing from-Outside Bangladesh</b>				
<b>Non-Interest/loss-profit-bearing</b>				
Interest/profit-bearing	2,339,674,111	2,491,416,211	2,339,674,111	2,391,416,211
	21,824,845,567	12,129,558,476	21,824,845,567	12,129,558,476
<b>12 Deposits and other accounts</b>				
<b>Current deposits/MI wadech current deposits other accounts etc:</b>				
Bills payable	51,628,265,410	65,801,136,724	51,628,265,410	65,801,136,724
Savings bank deposits (Mudaraba savings deposits)	594,261,422	1,101,767,820	594,261,422	1,101,767,820
Fixed deposits (Mudaraba term deposits)	78,027,441,644	77,733,059,941	78,027,441,644	77,733,059,941
Special notice deposits (SND) (Mudaraba special notice deposits)	256,570,910,712	242,574,278,232	256,570,910,712	242,574,278,232
	75,117,666,316	69,259,193,314	75,117,666,316	69,259,193,314
As on the reporting date, the bank had no Bearer certificates of deposits	469,940,450,284	455,469,439,050	469,940,450,284	455,469,439,050
<b>13 Other liabilities</b>				
<b>Provision on other assets (payable to government)</b>				
Account liabilities	1,112,126,312	1,393,006,572	1,112,126,312	1,523,251,652
Deposits creditors	1,001,431,177	1,420,774,004	1,001,431,177	1,070,274,034
Security deposit	18,430,251	15,186,510	18,430,251	316,250,033
Current tax liability (payable)	11,438,247	8,365,510	11,438,247	10,622,841
Provision on other assets (payable to government and others)	6,421,370,015	4,421,147,700	6,421,370,015	4,977,254,071
Provision on other assets (payable to government and others)	15,091,110,110	17,473,766,117	15,091,110,110	17,521,071,178
Provision on other assets (payable to government and others)				
Interest payable (provision on other assets)	4,950,221,720	1,493,017,093	1,779,229,912	1,320,128,131
Provision on other assets (payable to government and others)	276,713,523	240,353,123	276,713,523	297,093,422
Provision on other assets (payable to government and others)	276,491,460	276,491,637	276,491,460	276,491,637
Provision on other assets (payable to government and others)	3,779,071,510	4,207,241,568	3,779,071,510	4,146,774,117
Provision on other assets (payable to government and others)	11,795,410	15,480,219	11,795,410	10,245,792
Provision on other assets (payable to government and others)	555,355,765	927,416,426	555,355,765	346,791,311
Interest payable (provision on other assets)	1,620,202,731	1,036,463,424	1,620,202,731	1,270,878,423
Provision on other assets (payable to government and others)	7,659,176,294	2,351,720,727	7,306,701,019	2,058,976,204
Provision on other assets (payable to government and others)	1,430,107,205	1,457,422,237	1,392,493,410	1,141,934,002
Provision on other assets (payable to government and others)	521,130,202	551,430,360	521,130,202	551,430,360
	47,478,077,107	38,106,287,438	45,211,669,279	35,110,268,160
<b>14 Share capital</b>				
<b>A) Authorized capital</b>				
2,000,000,000 ordinary shares of BDT 10 each	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
<b>B) Issued, subscribed and fully paid up capital</b>				
Issued as equity share	1,278,741,074	1,278,741,074	1,278,741,074	1,278,741,074
Issued as bonus share	1,358,419,051	1,358,419,051	1,358,419,051	1,358,419,051
	2,637,160,125	2,637,160,125	2,637,160,125	2,637,160,125
<b>15 Statutory Reserve</b>				
As per section 23 of the Companies Act, 1993 (as amended up to date) the Bank is to transfer 10% of the net profit after tax (NPAT) to statutory reserve.				
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As per section 23 of the Companies Act, 1993 (as amended up to date) the Bank is to transfer 10% of the net profit after tax (NPAT) to statutory reserve.				
	13,531,390,540	13,531,390,540	13,531,390,540	13,531,390,540



Md Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baen  
Managing Director & CEO  
DBH Finance PLC.

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4<sup>th</sup> Subordinated Bond of EBL



Notes	Group		Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>16 Dividend equalization reserve</b>				
As per BIPD 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.				
<b>17 Assets revaluation reserve</b>				
Reserve for revaluation of treasury securities (HTF)	154,158,491	100,706,245	154,158,491	100,706,245
Reserve for amortization of treasury securities (HTM)	111,177,604	133,513,029	111,177,604	133,513,029
Reserve for fair value of TRFCs to EBLSL and Shares of DSE and CSE	74,425,423	74,418,423	-	-
	<u>339,761,518</u>	<u>308,637,697</u>	<u>265,336,095</u>	<u>234,219,274</u>
<b>18 Actuarial re-measurement gain/(loss) on defined benefit plans</b>				
Actuarial re-measurement gain/(loss) results from increase in the present value of the defined benefit obligations (Gratuity Fund and Superannuation Fund) due to changes in actuarial assumptions and experience adjustment which has been shown as equity component as element of OCI as per IAS 19 Employee Benefits.				
Opening balance	(857,478,500)	(362,278,590)	(857,478,500)	(362,278,500)
Re-measurement gain/(loss)/adjustment	-	(495,200,000)	-	(495,200,000)
Less: adjustment with deferred tax assets	(857,478,500)	(857,478,500)	(857,478,500)	(857,478,500)
	<u>321,554,438</u>	<u>321,554,438</u>	<u>321,554,438</u>	<u>321,554,438</u>
	<u>(535,924,063)</u>	<u>(535,924,063)</u>	<u>(535,924,063)</u>	<u>(535,924,063)</u>
<b>19 Foreign currency translation difference gain/(loss)</b>				
Assets and liabilities of EBL Offshore Banking Operation and EBL Finance (HK) Ltd (on consolidation) have been presented into Taka (which is the functional currency of the Bank) using year-end standard mid rate of exchange of the Bank @ USD 1 = BDT 121.9990 and HKD 1 = BDT 15.6650. Yearly incomes and expenses are translated using monthly average exchange rate (USD 1 = 121.9159 & HKD 1 = BDT 15.6609). The net cumulative result of the exchange rate difference has been presented separately as equity component as per IAS 21 The Effects of Changes in Foreign Exchange Rates (para 39).				
<b>20 Surplus in profit and loss account</b>				
Opening balance	15,193,070,078	13,140,164,367	15,578,163,149	12,601,350,495
Profit for the year	1,546,238,749	6,598,976,604	1,805,284,242	7,501,942,828
Adjustment of asset revaluation reserve	-	-	-	-
Transfer to capital reserve of EBLSL	-	(12,840,633)	-	-
Transfer to statutory reserve	-	-	-	-
Bonus share issued	-	(1,509,043,390)	-	(1,509,043,390)
Cash dividend for 2024 transferred to dividend payable account	-	(1,509,043,390)	-	(1,509,043,390)
Foreign currency adjustment for offshore	(2,376,743,345)	(1,509,043,390)	(2,376,743,345)	(1,509,043,390)
	<u>14,368,565,482</u>	<u>15,199,070,078</u>	<u>15,006,684,046</u>	<u>15,578,163,149</u>
<b>21 Contingent liabilities</b>				
<b>Accounting policy</b>				
Contingent liabilities which include certain guarantees and letters of credit pledged as collateral are possible obligations that may arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank. Contingent liabilities are recognized in the financial statements and disclosed in the face of balance sheet under off-balance sheet items as per the guidelines of BIPD circular No. 14 dated 25 June 2003.				
<b>Details of contingent liabilities</b>				
Corporate and endorsement	56,753,056,266	52,170,020,107	54,797,000,241	52,170,020,107
Letters of credit	49,975,861,187	46,553,000,116	49,975,861,187	46,553,000,116
Guarantees	1,121,971,111	67,742,311,111	1,121,971,111	27,742,311,111
Forward assets purchase and forward commitment (page 104 & 107)	182,900,500	182,900,500	182,900,500	182,900,500
Bank non-formal standby facilities, credit lines and other commitments	1,400,000,000	1,400,000,000	1,400,000,000	1,400,000,000
	<u>210,350,889,064</u>	<u>210,350,889,064</u>	<u>210,350,889,064</u>	<u>210,350,889,064</u>



Md. Abdur Al Mamun, FCS  
Company Secretary  
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100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
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Eastern Bank PLC. (EBL)  
Head Office  
Gulshan Avenue, Dhaka.

Nasimul Baten  
Managing Director & CFO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4th Subordinated Bond of EBL



Notes	Group		Bank	
	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>22 Income statement</b>				
<b>Income:</b>				
Interest/profit, discount and similar income	22.1	14,678,522,347	9,515,081,245	14,623,791,347
Dividend income	21	355,695,958	275,542,278	741,855,053
Fees, commission and brokerage	25	1,100,254,765	856,295,440	1,014,024,329
Gains/losses arising from dealing in securities	24	387,607,911	658,289,356	387,072,066
Gains/losses arising from selling of TRLC value of CSE	24	-	(26,497,524)	-
Gains/losses arising from investment securities	24	40,355,624	31,121,124	31,399,743
Gains/losses arising from dealing in foreign currencies	25	372,764,603	521,454,237	370,563,820
Other operating income	26	115,115,755	76,410,718	113,669,186
		<b>16,939,617,893</b>	<b>11,858,738,804</b>	<b>16,807,887,543</b>
				<b>11,724,333,688</b>
<b>Expenses:</b>				
Interest/profit paid on deposits and borrowings/placement etc.	23	9,724,435,875	5,892,209,068	9,058,386,293
Administrative expenses	22.2	2,787,432,193	2,187,117,478	2,759,735,588
Depreciation on banking assets	36	166,020,383	249,239,638	257,107,429
Other operating expenses	27	311,246,048	192,420,052	257,771,877
		<b>12,989,134,399</b>	<b>8,514,977,126</b>	<b>12,410,101,076</b>
				<b>8,322,731,155</b>
<b>22.1 Interest/profit, discount and similar income</b>				
Interest/profit on loans and advances/investments	22.1	10,806,180,257	8,026,452,699	10,649,620,921
Interest on money at call and on short notice	22.2	298,565,297	107,621,812	288,995,257
Interest/profit on placement with banks and financial institutions	22.3	537,074,563	109,846,762	536,798,515
Interest/profit on foreign currency balances	22.4	81,417,117	28,825,209	84,437,132
Interest on Reverse RFD	24	16,287,027	1,636,108	16,000,767
Interest/profit on govt. Securities	24	2,858,994,116	1,685,740,208	2,849,599,479
Interest/profit on non government securities	24	153,126,846	187,597,217	153,126,856
		<b>14,987,139,032</b>	<b>9,622,787,435</b>	<b>14,823,073,047</b>
		<b>(108,526,686)</b>	<b>(108,706,171)</b>	<b>(103,781,201)</b>
		<b>14,878,612,347</b>	<b>9,514,081,264</b>	<b>14,623,791,347</b>
				<b>9,444,311,807</b>
<b>22.2 Administrative expense</b>				
Salary & allowances (excluding those of MD)	27	2,175,369,488	1,706,261,864	2,684,574,993
Rent, taxes, insurance, utilities etc.	28	165,777,441	141,739,871	182,111,919
Legal & professional expenses	29	35,378,571	13,051,236	33,041,265
Postage, stamp, telecommunication etc.	30	75,126,485	64,647,621	72,276,872
SGT, convey, printing, advertisement, business promotion etc.	31	202,887,844	157,889,141	207,178,243
Managing Director's salary and allowances (bank only)	32	10,915,759	9,817,227	10,915,759
Directors' fees and expenses	33	1,237,039	1,005,669	1,133,530
Shareholders supervisory committee's fees and expenses	34	66,000	-	66,000
Audit fees	35	-	-	-
Repair of bank's assets	36	177,568,889	92,059,251	175,741,120
		<b>2,787,432,193</b>	<b>2,187,117,478</b>	<b>2,759,735,588</b>
				<b>2,131,930,879</b>
<b>22.3 Interest income/profit on investments</b>				
Interest on unclassified loans and advances/investments (except those of scheduled and stay order accounts), money at call, placements and foreign currency balances is recognised as				
Interest/profit on loans and advances/investments		10,806,180,257	8,026,452,699	10,649,620,921
Interest on money at call and on short notice		298,565,297	107,621,812	288,995,257
Interest/profit on placement with banks and financial institutions		537,074,563	109,846,762	536,798,515
Interest on Reverse RFD		16,287,027	1,636,108	16,000,767
Interest/profit on govt. Securities		2,858,994,116	1,685,740,208	2,849,599,479
Interest/profit on non government securities		153,126,846	187,597,217	153,126,856
		<b>14,987,139,032</b>	<b>9,622,787,435</b>	<b>14,823,073,047</b>
		<b>(108,526,686)</b>	<b>(108,706,171)</b>	<b>(103,781,201)</b>
		<b>14,878,612,347</b>	<b>9,514,081,264</b>	<b>14,623,791,347</b>
				<b>9,444,311,807</b>
<b>23 Interest paid/profit share on deposits, borrowings and others</b>				
Interest on deposits				
Interest on deposits and advances (excluding those of scheduled and stay order accounts), money at call, placements and foreign currency balances is recognised as				
Interest/profit on deposits and advances/investments		10,806,180,257	8,026,452,699	10,649,620,921
Interest on money at call and on short notice		298,565,297	107,621,812	288,995,257
Interest/profit on placement with banks and financial institutions		537,074,563	109,846,762	536,798,515
Interest on Reverse RFD		16,287,027	1,636,108	16,000,767
Interest/profit on govt. Securities		2,858,994,116	1,685,740,208	2,849,599,479
Interest/profit on non government securities		153,126,846	187,597,217	153,126,856
		<b>14,987,139,032</b>	<b>9,622,787,435</b>	<b>14,823,073,047</b>
		<b>(108,526,686)</b>	<b>(108,706,171)</b>	<b>(103,781,201)</b>
		<b>14,878,612,347</b>	<b>9,514,081,264</b>	<b>14,623,791,347</b>
				<b>9,444,311,807</b>
<b>23.1 Interest/profit shared on deposits</b>				
Interest/profit on deposits and advances (excluding those of scheduled and stay order accounts), money at call, placements and foreign currency balances is recognised as				
Interest/profit on deposits and advances/investments	23.1	7,087,070,205	4,241,176,800	7,287,070,205
Interest/profit on borrowings/placement from Banks & FIs	23.2	1,204,856,052	1,201,489,922	1,208,630,125
Interest/profit on borrowings/placement from Banks & FIs - others	23.3	1,073,201,428	171,740,146	1,031,741,428
Interest on Reverse RFD		64,900,276	78,244,225	65,011,457
Interest/profit on margin	23.4	-	-	-
Interest expense/(income) on Statutory Fund and Superannuation Fund	23.5	35,646,194	3,267,722	35,916,898
		<b>9,333,012,510</b>	<b>6,009,915,237</b>	<b>9,297,659,663</b>
		<b>(108,526,686)</b>	<b>(108,706,171)</b>	<b>(103,781,201)</b>
		<b>9,224,485,824</b>	<b>5,892,209,068</b>	<b>9,098,336,263</b>
				<b>5,772,273,841</b>
<b>23.2 Interest/profit shared on deposits</b>				
Interest/profit on savings/Mudaraba savings and current/Ak'udharah current deposits		450,648,254	441,005,572	450,648,254
Interest/profit on fixed/Mudaraba deposits (FMD) and Mudaraba special notice deposits		1,147,871,626	676,355,497	1,143,322,635
Interest/profit on term deposits/Fixed deposits/Ak'udharah term deposits		5,482,350,625	3,225,725,814	5,481,350,625
		<b>7,037,070,505</b>	<b>4,344,178,880</b>	<b>7,037,070,505</b>
				<b>4,180,201,825</b>
<b>23.3 Interest on borrowings from Banks &amp; FIs</b>				
Interest on deposits and advances (excluding those of scheduled and stay order accounts), money at call, placements and foreign currency balances is recognised as				
Interest/profit on deposits and advances/investments		10,806,180,257	8,026,452,699	10,649,620,921
Interest on money at call and on short notice		298,565,297	107,621,812	288,995,257
Interest/profit on placement with banks and financial institutions		537,074,563	109,846,762	536,798,515
Interest on Reverse RFD		16,287,027	1,636,108	16,000,767
Interest/profit on govt. Securities		2,858,994,116	1,685,740,208	2,849,599,479
Interest/profit on non government securities		153,126,846	187,597,217	153,126,856
		<b>14,987,139,032</b>	<b>9,622,787,435</b>	<b>14,823,073,047</b>
		<b>(108,526,686)</b>	<b>(108,706,171)</b>	<b>(103,781,201)</b>
		<b>14,878,612,347</b>	<b>9,514,081,264</b>	<b>14,623,791,347</b>
				<b>9,444,311,807</b>

Md. Abdullah A. Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC  
101 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
101 Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & C  
DBH Finance PLC



Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Notes	Group		Bank	
	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>11 Stationery, printing, advertisement, business promotion etc.</b>				
Printing and stationery				
Advertisement (print & electronic media, POC materials etc)	29,070,174	37,832,299	38,910,887	37,329,915
Business promotional expenses for signage	25,149,242	25,374,041	27,374,555	15,366,881
Business promotional expenses for priority and others	82,751,247	86,248,060	87,351,347	85,428,609
	47,970,662	17,351,448	47,332,162	16,829,286
	<b>201,887,824</b>	<b>157,889,140</b>	<b>202,178,799</b>	<b>156,834,702</b>
<b>12 Managing Director's salary and allowances (Bank only)</b>				
Basic salary				
Allowances	5,836,275	5,506,208	5,836,275	5,506,208
Bonus (Pastual and Imputed)	1,050,000	1,050,000	1,050,000	1,050,000
Bank's contribution to Provident Fund	4,445,525	2,210,401	4,445,525	2,210,401
	<b>11,331,800</b>	<b>8,766,609</b>	<b>11,331,800</b>	<b>8,766,609</b>
<b>13 Directors' fees and expenses</b>				
Meeting attendance fees				
Other expenses (refreshment, conveyance etc.)	861,500	761,261	758,000	673,201
	<b>861,500</b>	<b>761,261</b>	<b>758,000</b>	<b>673,201</b>
	<b>1,237,039</b>	<b>1,005,609</b>	<b>1,133,539</b>	<b>917,669</b>
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.				
<b>14 Shariah supervisory committee's fees and expenses</b>				
	66,000		66,000	
	<b>66,000</b>		<b>66,000</b>	
<b>15 Audit fees</b>				
Statutory and corporate governance audit fees				
Value added fees (i.e. VAT)				
<b>16 Depreciation and repair of Bank's assets</b>				
<b>Depreciation</b>				
Building and fixtures	9,351,828	9,335,069	9,355,434	9,262,519
Machinery and equipment	25,612,241	13,249,556	24,557,550	12,823,477
Computer and telecommunication equipment	37,248,151	31,863,455	26,794,018	32,628,215
IT and banking equipment	10,612,577	9,280,394	10,612,577	9,280,394
Electromechanical equipment	4,315,081	4,315,381	4,315,081	4,315,081
Furniture and fixtures	5,831,609	5,164,175	5,722,822	4,819,921
Software	14,260,039	13,371,958	13,591,104	12,681,531
Right of use (ROU) assets	27,271,923	34,067,767	27,016,077	33,862,235
	<b>127,167,388</b>	<b>121,111,035</b>	<b>125,271,875</b>	<b>116,854,110</b>
<b>Repairs, maintenance and spare parts</b>				
Building and equipment	266,003,353	243,229,673	257,107,009	234,771,877
Vehicle	22,125,671	8,493,825	22,173,709	2,335,012
Furniture and fixtures	5,777,244	5,102,214	5,269,039	4,658,390
IT and banking equipment	9,772,423	3,212,161	9,157,107	7,859,111
Electromechanical equipment	7,939,820	11,706,075	8,773,212	11,934,282
Software	1,000,000	1,000,000	1,000,000	1,000,000
Right of use (ROU) assets	27,271,923	34,067,767	27,016,077	33,862,235
	<b>340,891,414</b>	<b>337,725,502</b>	<b>340,436,144</b>	<b>326,113,907</b>
<b>17 Other expenses</b>				
Professional fees (audit, legal, etc.)	29,117,000	19,922,762	16,329,710	17,324,211
Bank charges	67,628,211	8,487,446	66,779,712	6,710,372
Expenses on interest on financing	25,346,741	19,614,617	23,826,722	19,801,512
Expenses on business	19,412,064	17,011,591	19,622,967	17,941,991
Reimbursement and training expenses	7,247,092	5,252,761	5,356,210	5,250,462
Entertainment and recreation	5,607,287	6,762,236	5,255,408	6,722,876
Office and bank charges (other than interest)	21,484,019	11,106,713	19,923,077	19,892,433
Banking and other services	45,563,708	49,532,247	65,470,456	5,727,426
Printing and transportation	27,292,777	14,538,446	27,292,997	14,526,434
Gifts and other contributions (CSR, Agency, Dealers)	12,256,500	5,841,534	13,854,880	5,841,638
Expenses for EBL Subordinated Bond	20,521,211	9,626,249	20,521,211	9,626,249
Other expenses (shop expenses, Bandhani, freight, boxes, etc.)	3,184,571	197,558	3,168,571	287,502
	<b>9,442,759</b>	<b>21,626,912</b>	<b>6,502,800</b>	<b>18,796,985</b>
	<b>111,246,849</b>	<b>192,020,952</b>	<b>104,961,811</b>	<b>188,744,519</b>
<b>18 Other provisions</b>				
Provision for general (provision for provisioned EBL assets)	80,000,000		80,000,000	
Provision for asset appraised	98,716,238	36,876,222	1,500,824	16,878,722
Provision for other (provision for other subordinated liability securities)		136,192,121		68,100,257
	<b>178,716,238</b>	<b>367,011,695</b>	<b>81,500,824</b>	<b>184,911,608</b>

Md. Abdullah Al Mamon, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sarder  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Draft Information Memorandum (IM)  
4<sup>th</sup> Subordinated Bond of EBL



Notes	Group		Bank	
	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
<b>39 Earnings per share</b>				
Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the weighted average number of ordinary shares outstanding as on 31 March 2025 as per IAS-33 Earnings Per Share. Diluted EPS was not required to calculate as there was no dilution possibilities during the period.				
<b>39.1 Weighted average number of ordinary shares outstanding</b>				
Number of shares before bonus share issued	1,358,139,054	1,358,139,054	1,358,139,054	1,358,139,054
Bonus shares issued	-	-	-	-
	<u>1,358,139,054</u>	<u>1,358,139,054</u>	<u>1,358,139,054</u>	<u>1,358,139,054</u>
<b>39.2 Earnings per share (EPS)</b>				
Net profit attributable to the shareholders of EBL	1,546,238,749	1,453,578,585	1,905,234,242	1,500,649,060
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	1.14	1.07	1.33	1.10
<b>40 Provision charged against loans and advances &amp; off-balance sheet exposures</b>				
Specific provision	507,530,502	451,593,184	508,475,859	444,511,213
Less: recovery from loans previously written off	(91,573,821)	(69,931,242)	(91,573,821)	(69,931,242)
Specific provision (net off w/ off recovery)	415,956,681	381,661,942	416,902,038	374,579,971
General provision for loans and advances/investments	1,468,754,014	239,129,074	1,369,659,863	239,201,074
Specific general provision for COVID-19	-	-	-	-
General provision for off-balance sheet exposures	51,162,478	(69,275,871)	51,162,478	(69,275,871)
	<u>1,938,823,124</u>	<u>560,637,105</u>	<u>1,838,724,339</u>	<u>563,555,174</u>
<b>41 Deferred tax income (net)</b>				
Deferred tax income in charging specific provision	1,031,609,347	127,787,457	1,031,609,347	126,455,672
Deferred tax income/(expense) in WDV of FA	(144,856,388)	(95,997,256)	(144,225,073)	(95,997,226)
	<u>886,752,959</u>	<u>31,800,211</u>	<u>887,384,274</u>	<u>30,458,446</u>
<b>42 Calculation of Net operating cash flow (NOCF) per share and Net asset value (NAV) per share per share</b>				
	Group		Bank	
Net operating cash flow (NOCF)	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23
Net operating cash flow (NOCF) per share in BDT (restated)	16,519,989,397	2,517,394,391	17,016,770,795	3,434,034,646
	<u>12.18</u>	<u>2.14</u>	<u>12.53</u>	<u>2.53</u>
	Group		Bank	
Net asset value (NAV)	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Net asset value (NAV) per share in BDT	47,146,561,490	42,958,085,317	47,504,213,941	43,063,626,095
	<u>31.03</u>	<u>31.63</u>	<u>31.30</u>	<u>31.71</u>
Calculation of NAV per share:	Net asset value / No of shares outstanding			
Calculation of NOCF per share:	Net operating cash flow / No of shares outstanding			



Md Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-1212

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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4<sup>th</sup> Subordinated Bond of EBL



Annexure-A

Eastern Bank PLC.  
Disclosure regarding outstanding Repo and Reverse Repo

a. Disclosure regarding outstanding REPO as on 31 March 2025

Sl	Counterparty name	Agreement date	Reversal date	Amount In BDT Amount (Cash Con 1st Leg cash consideration)
1	BANGLADESH BANK	3/18/2025	4/15/2025	12,846,083,150
2	BANGLADESH BANK*	10/30/2024	4/28/2025	5,618,299,000
3	BANGLADESH BANK*	11/24/2024	5/24/2025	10,235,085,000
4	BANGLADESH BANK*	1/26/2025	7/27/2025	10,504,794,000
	Total			39,204,261,150

\*Assured repo facilities from Bangladesh Bank using Bangladesh Govt. Special Purpose Bond (BGSPB-Eastern)

Disclosure regarding outstanding Reverse REPO as on 31 March 2025

Sl	Counterparty name	Agreement date	Reversal date	Amount (Cash Con 1st Leg cash consideration)
1	City Bank PLC.	3/27/2025	4/6/2025	396,581,165
	Total			396,581,165

b. 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	26,358,178,000	50,964,973,286	40,218,630,997
With other banks and financial institutions	491,700,500	4,224,431,500	897,238,283
Securities purchased under Reverse REPO			
With Bangladesh Bank	-	-	-
With other banks and financial institutions	292,387,800	13,451,263,916	6,040,116,920



Abdullah Al Mamun, FCS  
Company Secretary  
Eastern Bank PLC.  
Head Office, Dhaka.

Masudul Hoque Sardar  
Chief Financial Officer  
Eastern Bank PLC.  
100 Gulshan Avenue, Dhaka-121

Ahmed Shaheen  
Acting Managing Director  
Eastern Bank PLC. (EBL)  
Head Office  
100, Gulshan Avenue, Dhaka

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.