Eastern Bank Ltd.

Quarterly Financial Statements (Unaudited)
First Quarter 2018

EASTERN BANK LIMITED AND ITS SUBSIDIARIES
Consolidated Balance Sheet (Unaudited)
as at 31 March 2018

	31-03-2018	31-12-2017
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,572,702,845	2,024,742,407
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,496,581,460	12,296,507,177
	15,069,284,304	**14,321,249,584**
Balances with other banks and financial institutions		
In Bangladesh	12,749,008,536	10,743,290,183
Outside Bangladesh	327,206,207	1,733,092,624
	13,076,214,743	**12,476,382,807**
Money at call and short notice	3,320,000,000	-
Investments		
Government	20,698,754,464	19,480,497,640
Others	7,026,742,687	6,625,500,985
	27,725,497,151	**26,105,998,625**
Loans and advances		
Loans, Cash Credits, Overdraft etc.	173,744,972,188	165,691,389,665
Bills discounted and purchased	25,543,057,821	25,993,145,776
	199,288,030,009	**191,684,535,441**
Fixed assets including land, building, furniture and fixtures	6,732,234,298	5,957,095,835
Other assets	3,824,038,522	5,620,486,753
Non banking assets	134,016,495	134,016,495
TOTAL ASSETS	**269,169,315,523**	**256,299,765,541**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from other banks, financial institutions and agents	52,674,385,449	52,447,284,353
Deposits and other accounts		
Current deposits & other accounts, etc.	19,513,775,296	16,993,725,421
Bills payable	942,215,660	845,849,963
Savings bank deposits	42,712,900,575	41,894,304,551
Fixed deposits	116,295,183,985	107,224,667,688
Bearer certificates of deposits	-	-
	179,464,075,516	**166,958,547,624**
Other liabilities	14,815,618,897	15,017,731,534
TOTAL LIABILITIES	**246,954,079,862**	**234,423,563,511**
SHAREHOLDERS' EQUITY		
Paid up capital	7,379,995,890	7,379,995,890
Statutory reserve	7,379,995,890	7,379,995,890
Dividend equalisation reserve	356,040,000	356,040,000
Excess of reserve over pre take-over loss-BCCI	-	642,857,893
Asset revaluation reserve	2,534,874,738	2,534,874,738
Reserve for amortization of treasury securities (HTM)	9,964,360	9,964,360
Reserve for revaluation of treasury securities (HFT)	157,277	1,465,284
General reserve	603,493,370	130,000,000
Reserve against non banking assets	121,671,165	121,671,165
Foreign currency translation difference	15,787,985	14,110,434
Surplus in profit and loss account	3,813,254,987	3,305,226,375
TOTAL SHAREHOLDERS' EQUITY	**22,215,235,661**	**21,876,202,030**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**269,169,315,523**	**256,299,765,541**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	50,070,366,348	37,313,068,570
Letters of guarantees	20,916,887,663	18,139,419,275
Irrevocable letters of credit	35,831,900,849	38,108,685,882
Bills for collection	6,226,957,876	7,055,462,385
Other contingent liabilities	-	-
	113,046,112,735	**100,616,636,112**
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	103,700,000	661,600,000
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	103,700,000	661,600,000
TOTAL OFF-BALANCE SHEET ITEMS	**113,149,812,735**	**101,278,236,112**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED AND ITS SUBSIDIARIES
Consolidated Profit & Loss Account (Unaudited)
for the first quarter ended 31 March 2018

Particulars	01 January 2018 to 31 March 2018	01 January 2017 to 31 March 2017
	Taka	Taka
Interest income	4,481,441,056	3,415,793,307
Less: Interest paid on deposits and borrowings	2,732,625,840	1,975,061,570
Net interest income	**1,748,815,215**	**1,440,731,737**
Income from investments	528,304,537	881,818,794
Fees, commission and brokerage	911,602,690	802,951,834
Other operating income	47,158,992	38,419,019
	1,487,066,219	1,723,189,647
Total operating income	**3,235,881,435**	**3,163,921,384**
Salary & allowances (except those of MD)	812,438,396	723,620,352
Rent, taxes, insurance, utilities etc.	196,595,699	170,905,149
Legal & professional expenses	14,850,450	21,252,391
Postage, stamp, telecommunication etc.	30,871,814	30,061,938
Stationery, printing, advertisement etc.	76,889,546	61,417,615
Managing Director's salary and allowances (Bank only)	4,830,000	4,500,000
Directors' Fees & Expenses	939,714	1,146,956
Audit fees	-	-
Depreciation and repair of bank's assets	108,350,278	112,797,286
Other operating expenses	197,819,594	115,693,780
Total operating expenses	**1,443,585,492**	**1,241,395,467**
Profit before provisions	**1,792,295,943**	**1,922,525,917**
Provision for loans and off-balance sheet exposures:		
Specific provision (net off w/off recovery)	(3,459,900)	382,100,472
General provision	213,296,257	70,511,327
	209,836,357	452,611,799
Other provision	547,049,132	(75,464,432)
Total provisions	**756,885,489**	**377,147,367**
Profit before tax for the period	**1,035,410,454**	**1,545,378,551**
Provision for tax made for the period	697,381,944	672,054,787
Deferred tax income (net)	(170,000,000)	(67,559,914)
Total tax provision	527,381,944	604,494,873
Profit after tax for the period	**508,028,510**	**940,883,678**
Earnings per share (EPS) (restated)	**0.69**	**1.27**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED AND ITS SUBSIDIARIES
Consolidated Cash Flow Statement (Unaudited)
for the first quarter ended 31 March 2018

Particulars	01 January 2018 to 31 March 2018	01 January 2017 to 31 March 2017
	Taka	Taka
A) Cash flows from operating activities		
Interest received	4,241,130,498	3,310,708,697
Interest paid	(1,876,301,782)	(1,525,057,313)
Dividend received	33,375,643	18,997,777
Fees and commission received	911,602,690	802,951,834
Income from investment (other than dividend received)	582,983,044	798,357,878
Recovery of loans previously written off	134,911,542	129,422,535
Cash paid to employees (including directors)	(818,208,110)	(978,990,730)
Cash paid to suppliers	(367,401,327)	(331,882,795)
Income taxes paid	(385,132,203)	572,483,805
Received from other operating activities	47,158,992	38,419,019
Paid for other operating activities	(197,819,594)	(115,693,780)
Operating cash flow before changes in operating assets and liabilities	2,306,299,393	2,719,716,927
Increase/(decrease) in Operating Assets & Liabilities		
Sale of trading securities	(2,905,351,776)	294,807,212
Loans and advances to customers (other than banks)	(7,450,906,033)	(5,063,247,649)
Other assets	1,796,116,104	(208,421,230)
Deposits from other Banks	11,730,394,500	67,154,834
Deposits from customers (other than banks)	(69,409,651)	792,628,537
Recovery from/(Payment against) BCCI assets	(169,364,523)	10,006,200
Liability for tax	(142,249,741)	(1,176,978,678)
Liabilities for provision	(891,797,031)	(506,569,902)
Other liabilities	(213,893,652)	349,804,880
Net Cash (used in) operating activities	**3,989,837,590**	**(2,721,098,869)**
B) Cash flows from investing activities		
(Purchase)/Sale of non-trading securities	1,284,413,442	(770,808,796)
(Purchase)/sale of property, plant and equipment	(835,294,923)	(36,982,938)
Net cash (used in)/received from investing activities	**449,118,519**	**(807,791,734)**
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	227,101,096	2,572,429,963
Net cash received from financing activities	**227,101,096**	**2,572,429,963**
D) Net (decrease) / increase in cash (A+B+C)	**4,666,057,205**	**(956,460,640)**
E) Effects of exchange rate changes on cash and cash equivalents	1,677,651	6,093,795
F) Opening cash and cash-equivalents	26,801,358,391	22,927,408,561
G) Closing cash and cash-equivalents (D+E+F)*	**31,469,093,247**	**21,977,041,716**
***Closing cash and cash-equivalents**		
Cash in hand (including foreign currencies)	2,572,702,845	2,268,773,235
Balances with Bangladesh Bank and its agent bank (s)	12,496,581,460	10,307,853,731
Balances with other Banks and Financial Institutions	13,076,214,742	9,396,860,650
Money at call and short notice	3,320,000,000	-
Prize bonds	3,594,200	3,554,100
	31,469,093,247	**21,977,041,716**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED
Balance Sheet (Unaudited)
as at 31 March 2018

	31-03-2018	31-12-2017
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,572,466,504	2,024,510,392
Balances with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,496,581,460	12,296,507,177
	15,069,047,964	**14,321,017,569**
Balances with other banks and financial institutions		
In Bangladesh	12,242,165,752	10,251,404,987
Outside Bangladesh	6,468,013,108	7,579,806,712
	18,710,178,860	**17,831,211,699**
Money at call and short notice	3,320,000,000	-
Investments		
Government	20,698,754,464	19,480,497,640
Others	4,976,169,657	4,880,446,475
	25,674,924,121	**24,360,944,115**
Loans and advances		
Loans, Cash Credits, Overdraft etc.	172,199,588,597	163,974,017,428
Bills discounted and purchased	19,189,476,472	20,053,283,403
	191,389,065,068	**184,027,300,831**
Fixed assets including land, building, furniture and fixtures	6,698,882,294	5,922,614,795
Other assets	5,831,245,624	6,768,197,976
Non banking assets	134,016,495	134,016,495
TOTAL ASSETS	**266,827,360,427**	**253,365,303,481**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from other banks, financial institutions and agents	51,097,641,841	50,997,691,604
Deposits and other accounts		
Current deposits & other accounts etc.	19,560,199,534	17,113,543,041
Bills payable	942,215,660	845,849,963
Savings bank deposits	42,712,900,575	41,894,304,551
Fixed deposits	116,500,987,973	107,494,497,466
Bearer certificates of deposits	-	-
	179,716,303,742	**167,348,195,022**
Other liabilities	13,835,575,697	13,433,851,256
TOTAL LIABILITIES	**244,649,521,280**	**231,779,737,881**
SHAREHOLDERS' EQUITY		
Paid up capital	7,379,995,890	7,379,995,890
Statutory reserve	7,379,995,890	7,379,995,890
Dividend equalisation reserve	356,040,000	356,040,000
Excess of reserve over pre take-over loss-BCCI	-	642,857,893
Asset revaluation reserve	2,534,874,738	2,534,874,738
Reserve for amortization of treasury securities (HTM)	9,964,360	9,964,360
Reserve for revaluation of treasury securities (HFT)	157,277	1,465,284
General reserve	603,493,370	130,000,000
Reserve for non banking assets	121,671,165	121,671,165
Foreign currency translation difference	10,251,057	9,127,461
Surplus in profit and loss account	3,781,395,400	3,019,572,918
TOTAL SHAREHOLDERS' EQUITY	**22,177,839,146**	**21,585,565,599**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**266,827,360,427**	**253,365,303,481**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	50,070,366,348	37,313,068,570
Letters of guarantees	20,916,887,663	18,139,419,275
Irrevocable letters of credit	35,831,900,849	38,108,685,882
Bills for collection	6,226,957,876	7,055,462,385
Other contingent liabilities	-	-
	113,046,112,735	**100,616,636,112**
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	103,700,000	661,600,000
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	103,700,000	661,600,000
TOTAL OFF-BALANCE SHEET ITEMS	**113,149,812,735**	**101,278,236,112**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity (Unaudited)
for the first quarter ended 31 March 2018

Figures are in Taka

Particulars	Paid-up capital	Statutory reserve	Dividend equalisation reserve	Excess of reserve over pre take-over loss-BCCI	Asset revaluation reserve	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	General reserve	Reserve against non banking assets	Foreign currency translation difference	Retained earnings	Total Equity
Balance as on 1 January 2018	7,379,995,890	7,379,995,890	356,040,000	642,857,893	2,534,874,738	9,964,360	1,465,284	130,000,000	121,671,165	14,110,434	3,305,226,375	21,876,202,030
Foreign currency transaction adjustment for OBU	-	-	-	-	-	-	-	-	-	-	101	101
Net profit for the period after tax	-	-	-	-	-	-	-	-	-	-	508,028,511	508,028,511
Transfer of residual balance of BCCI reserve to General Reserve	-	-	-	-	-	-	-	473,493,370	-	-	-	473,493,370
Reserve for revaluation of treasury securities (HFT)	-	-	-	-	-	-	(1,308,008)	-	-	-	-	(1,308,008)
Adjustment of BCCI Reserve	-	-	-	(642,857,893)		-	-	-	-	-	-	(642,857,893)
Currency translation difference	-	-	-	-	-	-	-	-	-	1,677,550	-	1,677,550
Balance as at 31 March 2018	**7,379,995,890**	**7,379,995,890**	**356,040,000**	**-**	**2,534,874,738**	**9,964,360**	**157,277**	**603,493,370**	**121,671,165**	**15,787,985**	**3,813,254,987**	**22,215,235,662**
Balance as at 31 March 2017	**7,028,567,520**	**6,991,700,268**	**356,040,000**	**627,798,431**	**2,534,874,738**	**6,193,150**	**4,418,584**	**130,000,000**	**141,288,665**	**6,751,295**	**3,953,425,991**	**21,781,058,645**

Head of Finance | Company Secretary | Managing Director & CEO | Director | Chairman

Dhaka, 09 May 2018

Eastern Bank Ltd.

Quarterly Financial Statements (Unaudited)
First Quarter 2018

EASTERN BANK LIMITED
Profit & Loss Account (Unaudited)
for the first quarter ended 31 March 2018

Particulars	01 January 2018 to 31 March 2018	01 January 2017 to 31 March 2017
	Taka	Taka
Interest Income	4,386,195,876	3,365,832,279
Less: Interest paid on deposits and borrowings	2,688,399,104	1,968,645,414
Net Interest Income	**1,697,796,771**	**1,397,186,864**
Income from investments	517,351,333	689,899,302
Fees, commission and brokerage	838,203,845	669,169,355
Other operating income	47,148,993	38,419,019
	1,402,704,171	**1,397,487,676**
Total operating income	**3,100,500,942**	**2,794,674,540**
Salary & allowances (except those of MD)	782,079,327	701,386,667
Rent, taxes, insurance, utilities etc.	189,495,605	165,565,362
Legal & professional expenses	14,708,630	20,972,498
Postage, stamp, telecommunication etc.	28,579,540	28,312,867
Stationery, printing, advertisement etc.	75,446,289	60,157,280
Managing Director's salary and allowances (Bank only)	4,830,000	4,500,000
Directors' Fees & Expenses	876,464	1,066,456
Audit fees	-	-
Depreciation and repair of bank's assets	105,529,903	109,689,304
Other operating expenses	191,166,520	111,764,713
Total operating expenses	**1,392,712,279**	**1,203,415,147**
Profit before provisions	**1,707,788,663**	**1,591,259,393**
Provision for loans and off-balance sheet exposures		
Specific provision (net off w/off recovery)	(3,459,900)	382,100,472
General provision	213,296,257	70,511,327
	209,836,357	452,611,799
Other provisions	233,394,220	(76,363,682)
Total provisions	**443,230,577**	**376,248,117**
Profit before tax for the period	**1,264,558,087**	**1,215,011,276**
Provision for tax made for the period	672,735,600	618,441,477
Deferred tax income (net)	(170,000,000)	(67,559,914)
Total tax provision	**502,735,600**	**550,881,563**
Profit after tax for the period	**761,822,487**	**664,129,713**
Earnings per share (EPS) (restated)	**1.03**	**0.90**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED
Cash Flow Statement (Unaudited)
for the first quarter ended 31 March 2018

Particulars	01 January 2018 to 31 March 2018	01 January 2017 to 31 March 2017
	Taka	Taka
A) Cash flows from operating activities		
Interest received	4,166,349,843	3,253,259,401
Interest paid	(1,852,809,526)	(1,518,641,158)
Dividend received	211,753,084	151,570,072
Fees and commission received	898,803,845	669,169,355
Income from investment (other than dividend received)	393,652,399	473,866,091
Recovery of loans previously written off	134,911,542	129,422,535
Cash paid to employees (including directors)	(787,785,791)	(950,271,639)
Cash paid to suppliers	(355,681,512)	(322,526,044)
Income taxes paid	(374,539,220)	567,456,124
Received from other operating activities	47,148,993	38,419,019
Paid for other operating activities	(191,166,520)	(111,764,713)
Operating cash flow before changes in operating assets and liabilities	**2,290,637,137**	**2,379,959,043**
Increase/(decrease) in Operating Assets & Liabilities		
Sale of trading securities	(2,599,833,255)	334,723,455
Loans and advances to customers (other than banks)	(7,227,401,742)	(3,732,890,221)
Other assets	873,781,739	(50,173,788)
Deposits from other Banks	11,730,394,500	67,154,834
Deposits from customers (other than banks)	(206,828,823)	804,471,761
Recovery from/(Payment against) BCCI assets	(169,364,523)	10,006,200
Liability for tax	(128,196,380)	(1,118,337,687)
Liabilities for provision	(578,142,119)	(505,670,652)
Other liabilities	410,677,907	550,087,498
Net Cash (used in) operating activities	**4,395,724,442**	**(1,260,669,557)**
B) Cash flows from investing activities		
(Purchase)/Sale of non-trading securities	1,284,413,442	(770,808,796)
(Purchase)/sale of property, plant and equipment	(834,345,955)	(35,494,544)
Net cash (used in) / received from investing activities	**450,067,487**	**(806,303,340)**
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	99,950,237	2,522,821,687
Net cash received from financing activities	**99,950,237**	**2,522,821,687**
D) Net (decrease) / increase in cash (A+B+C)	**4,945,742,165**	**455,848,790**
E) Effects of exchange rate changes on cash and cash equivalents	1,123,591	4,926,946
F) Opening cash and cash-equivalents	32,155,955,268	25,873,743,899
G) Closing cash and cash-equivalents (D+E+F)*	**37,102,821,024**	**26,334,519,635**
***Closing cash and cash-equivalents**		
Cash in hand (including foreign currencies)	2,572,466,504	2,268,730,185
Balances with Bangladesh Bank and its agent bank (s)	12,496,581,460	10,307,853,731
Balances with other Banks and Financial Institutions	18,710,178,860	13,754,381,619
Money at call and short notice	3,320,000,000	-
Prize bonds	3,594,200	3,554,100
	37,102,821,024	**26,334,519,635**

Head of Finance | Company Secretary | Managing Director & CEO

Director | Chairman

Dhaka, 09 May 2018

EASTERN BANK LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes
as at and for the first quarter ended 31 March 2018

1 Activities of the Bank

The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services.

The Bank does have a separate Off shore Banking Unit (OBU) which started its operation on 19 May 2004. The activities of the unit is to give loans (on and off -balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc.

Subsidiaries of the Bank

The Bank has four fully owned subsidiaries which has been in full fledged business operations. These are: EBL Securities Ltd, a securities borkerage 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 for fund management, capital market operation, equity investment etc.

2 Basis of Preparation and Significant Accounting Policies

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the first quarter ended 31 March 2018 are same as those applied in the audited annual financial statements for the year ended 31 December 2017. Certain selected explanatory notes are given below:

Basis of Preparation

2.01 Statement of compliance

The consolidated financial statements of the Group and the separate financial statements of the Bank as at and for the first quarter ended 31 March 2018 have been prepared under the historical cost convention except land which gets revalued fulfilling BB & BSEC requirements and Govt treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value, and in accordance with Bangladesh Financial Reporting Standards (BFRSs), the "First Schedule" (section 38) of the Bank Company Act 1991 (amendment upto 2013), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and Circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and Circulars issued by Bangladesh Bank shall prevail.

2.02 Functional and presentation currency

These consolidated financial statements of the Group and the separate financial statements of the Bank are presented in BDT which is the Group's and the Bank's functional currency except OBU & EBL Finance (HK) Ltd. where functional currency is US Dollar (USD) & Hong Kong Dollar (HKD) respectively. All financial information presented in BDT has been rounded to the nearest integer, except when otherwise indicated.

2.03 Use of estimates and judgements

The preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank in conformity with BFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

Significant accounting policies

The accounting policies set out have been applied consistently to all periods presented in these finacial statements, and have been applied consistently by group entities, except otherwise instructed by the Central Bank as prime regulator.

The financial statements of subsidiaries which are included in Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature.

Certain comparative amounts in these financial statements have been reclassified and rearranged to conform to the current period's presentation.

2.04 Basis of consolidation

Subsidiaries (investees) are entities controlled by the parent (the bank). Control exists when the bank has the power over the subsidiaries that gives right to direct relevant activities, exposure, or rights, to variable returns from its involvement with this subsidiaries, and the ability to use its power over the subsidiaries to affect the amount of the bank's returns.

The consolidated financial statements incorporate the financial statements of the Bank and those of its subsidiaries from the date that control commences until the date that control ceases. The financial statements of such subsidiary companies are incorporated on a line by line basis and the investments held by the bank are eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements.

Intra-group balances and transactions, and any incomes and expenses arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements.

2.05 Revenue Recognition

The revenue during the period is recognised following all conditions of revenue recognition as prescribed by BAS - 18 'Revenue'.

2.06 Cash Flow Statement

Cash Flow Statement is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 'Cash Flow Statement' and under the guideline of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003. The Statement shows the Structure of Changes in cash and cash equivalents during the period.

2.07 Statement of Changes in Equity

Statement of changes in Equity is prepared in accordance with Bangladesh Accounting Standard (BAS) 1 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

2.08 Earnings per share

Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2018 as per BAS- 33 "Earnings Per Share". Diluted earnings per share was not required to calculate as there were no dilution possibilities during the period.

2.09 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 Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2016. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2016	29-Jun-17	AA+	ST-2	Stable
January to December 2015	22-Jun-16	AA	ST-2	Stable
January to December 2014	17-Jun-15	AA	ST-2	Stable

2.10 General

Reporting Period

The reporting period of these financial statements of the Group and the Bank cover from 1 January 2018 to 31 March 2018.

Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of EBL in its 105 meeting held on 9 May 2018 and was subsequently approved by the Board in its 623 meeting held on the same date.

EASTERN BANK LIMITED
Statement of Changes in Equity (Unaudited)
for the first quarter ended 31 March 2018

Figures are in Taka

Particulars	Paid up capital	Statutory reserve	Dividend equalisation reserve	Excess of reserve over pre take-over loss-BCCI	Asset revaluation reserve	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	General reserve	Reserve against non banking assets	Foreign currency translation difference	Retained earnings	Total Equity
Balance as on 1 January 2018	7,379,995,890	7,379,995,890	356,040,000	642,857,893	2,534,874,738	9,964,360	1,465,284	130,000,000	121,671,165	9,127,461	3,019,572,918	21,585,565,599
Net profit for the period after tax	-	-	-	-	-	-	-	-	-	-	761,822,487	761,822,487
Transfer of residual balance of BCCI reserve to General Reserve	-	-	-	-	-	-	-	473,493,370	-	-	-	473,493,370
Reserve for revaluation of treasury securities (HFT)	-	-	-	-	-	-	(1,308,008)	-	-	-	-	(1,308,008)
Adjustment of BCCI Reserve	-	-	-	(642,857,893)			-	-	-	-	-	(642,857,893)
Currency translation difference	-	-	-	-	-	-	-	-	-	1,123,596	-	1,123,596
Balance as at 31 March 2018	**7,379,995,890**	**7,379,995,890**	**356,040,000**	**-**	**2,534,874,738**	**9,964,360**	**157,276**	**603,493,370**	**121,671,165**	**10,251,057**	**3,781,395,400**	**22,177,839,146**
Balance as at 31 March 2017	**7,028,567,520**	**6,991,700,268**	**356,040,000**	**627,798,431**	**2,534,874,738**	**6,193,150**	**4,418,584**	**130,000,000**	**141,288,665**	**6,052,523**	**3,416,036,620**	**21,242,970,502**

Head of Finance
Dhaka, 09 May 2018

Company Secretary | Managing Director & CEO | Director | Chairman