

EBL adjudged “Bangladesh's best domestic bank 2023” by Asiamoney

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Dhaka: Eastern Bank Limited (EBL) wins the coveted ‘Bangladesh’s Best Domestic Bank 2023’ award accorded by The Asiamoney. EBL secures the honor for the third consecutive year.

“It’s a great honour for Team EBL and a testament to our strength and resilience. I take the opportunity to share this award with all our valued clients, stakeholders, and patrons,” said Ali Reza Iftekhhar, Managing Director and CEO, Eastern Bank Ltd.

According to The Asiamoney amid surging global interest rates, runaway inflation, and geopolitical upheaval, 2022 was challenging for Bangladesh’s financial system. However, EBL management kept a clear eye on future growth and competitiveness.

The bank weathered the global chaos by prioritizing compliance, controlling costs, product innovation, increasing internal productivity, and strengthening customer service.

By virtually any metric, EBL was the industry standout. Net profits rose 9.73%, year on year, in 2022 as assets jumped 17.3% and Tier 1 capital increased to 14.56%. Return on equity rose to 15.46% last year, while the non-performing loan ratio

dropped to 2.78%, from 3.70% in 2021.

The Asiamoney is a globally reputed UK-based financial and management publication. Asiamoney's award decisions were made by a team of senior journalists after receiving detailed submissions from market participants and in conjunction with research into the banking and capital markets by its editorial committee.

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