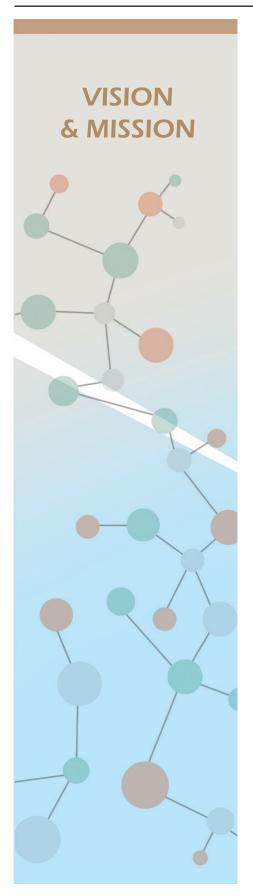


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Our Vision

- To establish ONE Bank Limited as a Role Model in the Banking Sector of Bangladesh.
- To meet the needs of our Customers, provide fulfillment for our People and create Shareholder Value.

Our Mission

- To constantly seek ways to better serve our Customers.
- Be proactive in fulfilling our Social Responsibilities.
- To review all business lines regularly and develop the Best Practices in the industry.
- Working environment to be supportive of teamwork, enabling the employees to perform to the very best of their abilities.

CORE

VALUES

Oneness :

One team \rightarrow One goal \rightarrow Serving our clients, stakeholders and the community at large \rightarrow in a spirit of oneness.

Take Pride :

In what we do and where we work: with the highest standards of fairness, ethics, integrity and openness in everything we say and do.

• Client Centricity :

We earn our clients and customers' trust by placing them at the core of our organisation and continuously strive to pursue mutually beneficial relationships in which the value created is shared fairly.

Respect & Appreciate :

The people we work with and the contribution that they make.

• Excellence :

We achieve excellence by "Doing Right Things Right, First Time Right."

OUR PRINCIPLES

1. Being lawful - Live with the law, in the law & of the law

"All the Employees of the Bank should at all times comply with or observe all applicable laws and regulations of the country and the Bank, wherever it operates."

2. Integrity - The Guiding Beacon

"Every employee of the Bank must be open, honest, accurate and ethical in all the dealings with the stakeholders without compromising."

3. Conflict of Interests? - Your bank always comes first

"All the employees are to place the interests of the Bank first. An employee must not enter into a situation resulting conflict of interests, use his/her position in the Bank for personal gains/ benefits for themselves and members of their families or friends."

4. Belongingness to One Family - Bond of Compassion, Courtesy & Respect

"We must work towards building and maintaining a positive work environment, characterized by professional, dignified, and respectful conduct – a FAMILY atmosphere where an employee treats fellow employees and the members of the public with compassion, courtesy and respect."

5. Be a Trailblazer - Shun the Money Launderers & Combat Terrorism Financing

"Each employee must strictly adhere to the law and regulations of the country, Bangladesh Bank regarding Money Laundering Prevention, Anti Terrorism etc. and at the same time remain alert and vigilant with respect to frauds, thefts, bribery/ illegal activities."

6. Take a Tough Stance - No Discriminations, No Intimidations, No Inappropriate Conducts, No Sexual Harassments

"It is the responsibility of all employees to maintain a working atmosphere free of discrimination, harassment, intimidation and unwelcome, offensive or inappropriate conduct, including sexual overtures, offensive jokes, graphic material, etc."

7. Privacy and Confidentiality - "Confidentiality is a Virtue of the loyal, as loyalty is the virtue of faithfulness."

"Every employee shall serve the Bank diligently, honestly and faithfully and shall maintain strict secrecy regarding the affairs of the Bank and its customers. He/she shall show courtesy and attention, in all transactions, to all persons having dealing with the Bank."

8. Know your calling - Be honest to the customers, no concealment of facts & figures

"All the customers (existing and potential) should receive fair treatment from us and we must not deceive our customers by misselling or misrepresenting our products or services."

9. Borrowings - Do not live beyond your means

"No employee shall borrow money from the fellow employees, money lenders or customers of the Bank or from persons likely to have dealings with the Bank."

OUR PRINCIPLES

10. Your life is a gift of Almighty- Never indulge in substance abuse, drug addiction or alcoholism

"Employees are not permitted to use/consume liquor, narcotics, depressants, stimulants (unless prescribed by a registered physician), hallucinogens, marijuana, or any other controlled/ forbidden substances during working hours as well as during other work-related events."

11. Live a responsible life - Remember a Nonsmoking Workplace means a healthy environment

"The Bank appreciates nonsmoking; as such treats the premises of the Bank as nonsmoking zones. Every member of the Staff is expected to maintain it."

12. Speak up - Report concerns promptly

"The employees of the Bank have a responsibility to report in confidence, actual or suspected misconduct, malpractice and illegal or unethical behavior in the workplace to the Management."

13. Media, being highly sensitive sector, to be handled by assigned persons only

"Do not speak/ release statements to the media on official issues without prior permission. No employee other than the Managing Director shall deal directly with the media or make any statement to the Media on official issues without prior authorization."

14. Know the lines not to be crossed - No representation to Directors

"No employees shall make any direct personal representation to the Directors of the Bank. All representations must be addressed to the Managing Director through proper channel."

15. The bank is yours - Prudently use your resources/ Service facilities/

"Bank's resources, including time, material, equipment, vehicles and other service facilities are provided for its business use and as such an employee must ensure that these are used efficiently and economically in the course of performing his or her duties and not used for unofficial and inappropriate purposes except where such use is authorized by the Competent Authority."

16. OBL WAY (Warm, Agile and Yielding)

"All the employees are bound to observe the directives and the rules and regulations prescribed in OBL WAY meticulously to transform the directives into habits to uphold the value and image of the Bank."



COMPANY INFORMATION

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COMPANY INFORMATION

Name of the Company ONE Bank Limited

Chairman Mr. A. S. M. Shahidullah Khan

> **Vice Chairman** Mr. Zahur Ullah

Company Secretary Mr. John Sarkar Managing Director Mr. Md. Monzur Mofiz

Legal Status	Line of Business	SWIFT
Public Limited Company	Banking	ONEBBDDH
Date of Incorporation	Telephone	Website
May 12, 1999	+88 02 55012505	www.onebank.com.bd
Registered Office 2/F HRC Bhaban 46 Kawran Bazar C.A. Dhaka 1215, Bangladesh	Telefax +88 02 55012516	Email obl@onebank.com.bd

AUDITORS / LEGAL ADVISER

Auditors

MABS & J Partners

Chartered Accountants Park Plaza (Suite N-9), 31 Banani C.A., Road # 17, Dhaka-1213

Legal services rendered by

ABDUR RAZZAQUE & ASSOCIATES

Barristers & Associates City Heart, Suite # 5/1 67, Naya Paltan (4th floor) Dhaka – 1000 Tel: +88 02 9352786 Fax: +88 02 9359998 Email: barristerrazzaque@gmail.com

MR. ALI ASGHAR CHOWDHURY

Advocate Supreme Court of Bangladesh High Court Division & Judge's Court, Chattogram. Chamber: Chattogram Bar Association Building Room No.15, Court Hill, Chattogram Phone: +88 03 637022

Five Years' Financial Highlights of ONE Bank Limited

As at 31 December 2022

					Figures	in Million Taka
SI No	Particulars	2022	2021	2020	2019	2018
1	Authorized Capital	18,500	18,500	10,000	10,000	10,000
2	Paid up Capital	9,807	9,340	8,853	8,432	7,665
3	Shareholders' equity	18,380	17,474	17,413	16,052	14,392
4	Statutory Reserve	7,131	6,721	6,431	6,082	5,572
5	Total Capital (Tier-1 + Tier-2 Capital)	28,969	27,947	25,951	24,977	23,196
6	Total Assets	314,841	310,366	303,517	297,874	266,050
7	Total Deposits	226,059	230,659	229,485	228,091	202,546
8	Total Loans & Advances	225,709	222,694	220,342	215,228	198,909
9	Total Investment	37,064	38,217	29,984	33,728	28,724
10	Import business handled	123,559	137,954	103,742	130,548	137,904
11	Export business handled	107,669	97,273	81,118	99,496	94,797
12	Guarantee business handled	18,833	16,257	12,408	14,813	19,297
13	Total Contingent Liabilities	61,902	65,076	63,853	73,966	81,651
14	Total Operating Income	10,236	8,388	7,999	9,331	10,214
15	Total Operating Expenses	5,949	4,931	5,074	5,212	4,829
16	Profit before provision	4,287	3,456	2,925	4,119	5,385
17	Provision for loans and other assets	2,237	2,003	1,183	1,568	3,043
18	Profit after provision and before taxes	2,049	1,453	1,742	2,551	2,342
19	Provision for taxation	658	697	429	891	949
20	Net profit after taxation	1,392	756	1,313	1,660	1,393

					Figures in Ta	ka/Percentage
SI No	Particulars	2022	2021	2020	2019	2018
1	Earnings per Share	1.42	0.81	1.48	1.97	1.82
2	Price Earning Ratio (Times)	7.19	17.05	7.15	5.23	8.25
3	Net Asset Value per share	18.74	18.71	19.14	19.04	18.78
4	Return on Assets	0.45%	0.25%	0.44%	0.59%	0.56%
5	Return on Investment	7.01%	6.01%	8.51%	6.00%	6.88%
6	Capital Adequacy Ratio	11.77%	12.03%	13.02%	12.80%	11.93%
7	Tier - 1 (Capital Ratio)	8.89%	8.88%	8.70%	8.18%	7.37%
8	Credit Deposit Ratio	86.19%	84.80%	85.33%	83.88%	83.59%
9	Percentage of classified loans against total loans and advances	13.97%	11.55%	8.60%	9.24%	7.05%
10	Dividend					
	Cash			6.00%	5.00%	
	Stock	5.00%	5.00%	5.50%	5.00%	10.00%
SI No	Particulars	2022	2021	2020	2019	2018

Earnings Per Share, Price Earning Ratio and Net Asset Value per share have been presented as per respective year's financial statements.

110

2,701

107

2,577

107

2,425

103

2,414

99

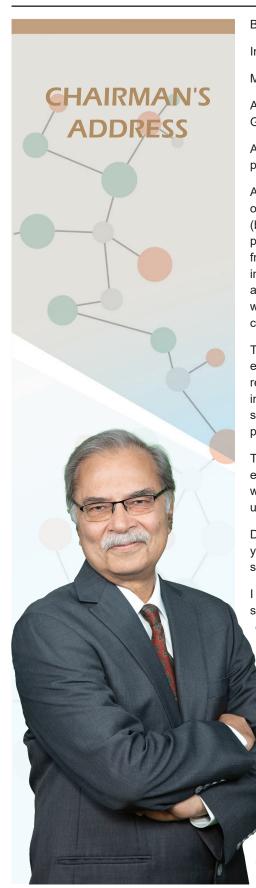
2,239

Number of Branches

Number of Employees

1

2



Bismillahir Rahmanir Rahim

In the name of the Almighty Allah,

My dear Shareholders/Stakeholders, Ladies and Gentlemen,

A very good morning and the warmest welcome to the 24th Annual General Meeting of ONE Bank Limited.

At the outset, I would like to say a few words from the Board's perspective on what was another eventful year.

As countries finally opened up for businesses in 2022 after two years of pandemic lockdowns, the global economy including our country (being heavily dependent on the import of essentials and exports, particularly Ready Made Garments) faced further pressure resulting from the Russia-Ukraine War, which continues to have a devastating impact adding to the rising cost of living and the cost of doing business all over the world. These factors drove inflation in the country high, with consumers and businesses encountering increased costs and considerable uncertainty.

The worldwide dollar crunch has adversely affected the country's economy, which has impacted import & export businesses. As a result, L/C-related businesses plummeted, declining the Bank's income. Despite that, the Government and Regulators have taken some measures to address this challenge, it will take some time to produce visible results.

The economic environment will remain challenging for some time, with expected further tightening of consumer spending and real incomes, which will put pressure on household budgets. The economy is unlikely to grow significantly in the near future.

Despite the above scenario, I am honored and inspired by the zeal you have demonstrated by your presence today. Hope all of you are safe, in good health and spirit.

I am pleased to inform you that many of our shareholders and shareholders' representatives have registered their presence online for this virtual AGM. We welcome your active participation & suggestions throughout this AGM.

During the year, the banks in the country saw a significant increase in Non-Performing Loans. The banks, therefore, adopted strategies for the regularization and recovery of Non-Performing Assets. Unfortunately, it did not produce the desired reduction of stressed assets and cash recovery. The banks found it very difficult to tackle the afterpandemic economic hurdles. The Russia-Ukraine war further deteriorated the economic condition.

OBL, besides the recovery of NPLs, has undertaken the task of capacity-building of its people and improving compliance culture. The Bank has also planned to upgrade its Core Banking System and ancillary digital platforms to remain a competitive entity in the ever-changing market.

CHAIRMAN'S ADDRESS



In the meantime, OBL has achieved a significant milestone in ensuring the highest standards of Information Security Management by successfully obtaining ISO/IEC 27001:2013 certification, a globally recognized standard for Information Security Management Systems (ISMS). This achievement testifies to our commitment to maintaining the highest level of data protection and our continuous efforts towards ensuring the security and safety of customers' sensitive information. The ISO/IEC 27001:2013 certification demonstrates our dedication to implement a robust security control structure mitigating risks effectively across our Information Technology services and operations.

In terms of Business Performance, OBL also experienced a difficult time during 2022. The business parameters though showed a positive move in terms of performance, it was insignificant. Loans & Advances and Deposit growths in 2022 were very minimal. On the other hand, the inclination of the customers, particularly large customers, towards delinquency was the major challenge for the Bank. Thus the volume of NPL increased out of proportion.

The EPS of the Bank for the year 2022 was Tk. 1.42 and the Capital Adequacy Ratio was 11.77%. The Total Investment of the Bank as of December 31, 2022 stood at Tk. 37,064 million. The Board of Directors has been constrained to recommend a 5% Stock Dividend for the year 2022 to this AGM.

During the year, the Bank opened 03 Branches, 10 Sub-Branches and 03 collection Booths. As of 31st December 2022, OBL had 110 Branches, 39 Sub-Branches and 17 collection Booths across the country covering all the major business centers of the country. The total number of ATM Booths was 172 (131 onsite and 41 offsite). Our Agent Banking outlets have grown in number. As of December 31, 2022, we have 189 Agent Banking outlets in place.

We continue to expand our Islami Banking Operations through two (02) full-fledged Islami Banking Branches i.e. Gulshan Islami Banking Branch, Dhaka & Agrabad Islami Banking Branch, Chattogram. Our Islami Banking has gained momentum. The numbers of clients (Assets & Liabilities) are on the rise. All conventional Banking Branches and Sub-Branches of the Bank are also extending Islamic Banking services through online facilities.

ONE Securities Limited (OSL), a subsidiary of the Bank, continued to maintain its position as one of the leading Stockbrokers and Stock Dealers of DSE & CSE in 2022. Another subsidiary ONE Investments Limited (OIL) meant for the Merchant Banking business is awaiting approval of the application for license from BSEC to commence business.

CHAIRMAN'S ADDRESS

The Bank's Custodial Services involving the opening of NITA (Non-resident Investor Taka Accounts), opening FC Accounts etc., buying and selling shares at DSE and CSE as per clients' instructions were quite dull during the year. However, we expect that NRB and Foreign Investors will come forward as soon as some improvement in economic conditions of the country becomes visible to open FC & NITA Accounts and take part in buy/sale in the Bangladesh Capital Market through Dhaka & Chittagong Stock Exchanges.

OBL has always been committed to Corporate Social Responsibility (CSR). A total sum of Tk. 5.27 crore was spent during the year 2022 towards the following programs:

- Blankets donated to (1) Palli Unnayan Kendra, Bhurungamari, Kurigram, (2) Rashed Khan Protibondhi Songothon, Astagram, Kishoregonj and (3) Sheikh Rasel Smrithy Sangstha, Tungipara, Gopalganj.
- Donation to Prime Minister's Education Assistance Trust Fund.
- Publication of advertisements regarding creating/ increasing awareness on integrity in different national daily newspapers.
- Doctor's Remuneration for extending medical services to the poor people of Joypara, Dohar, Dhaka.
- · Blankets donated to Prime Minister's Relief Fund.
- Contributions to the Employees' Welfare Fund of Mongla Port Authority.
- Providing foods and other essential goods to the Coronavirus affected poor people across the country.

While growth and profitability are important, in present circumstances, sustainability forms the foundation of OBL's strategy. We want to build sustainability through consolidation in our business performance and operations with disciplined execution at the core.

Looking at the year ahead, as well as the gradual recovery of NPLs, it is clear that there are some notable challenges facing us and our customers in the coming

days. Inflation, which was already on a steep trajectory at the end of 2022, looks set to continue to rise as the reverberations from the Russia-Ukraine war will have an indirect impact on prices, especially of energy and commodities. We are very conscious of the effects this will have on the cost of living for many of our customers and businesses. Our two (02) Special Asset Management Teams (SAM 1 & 2) have taken vigorous drive in conjunction with our very competent Legal Division to recover/regularize the NPLs. And we are hopeful, in partnership with our clientele, shareholders including all other stakeholders with a spirit of oneness, we will overcome all the barriers and emerge as winners.

Before I conclude, I would like to reassure you that the Bank has put in time-appropriate plans and strategies to ensure consolidation and sustainability for desirable quality business growth and resultant profitability.

Thank you once again for your presence here today. On behalf of the Board of Directors, I wish to convey to you our sincere gratitude. We look forward to your continued support in our up-the-hill journey toward fulfillment.

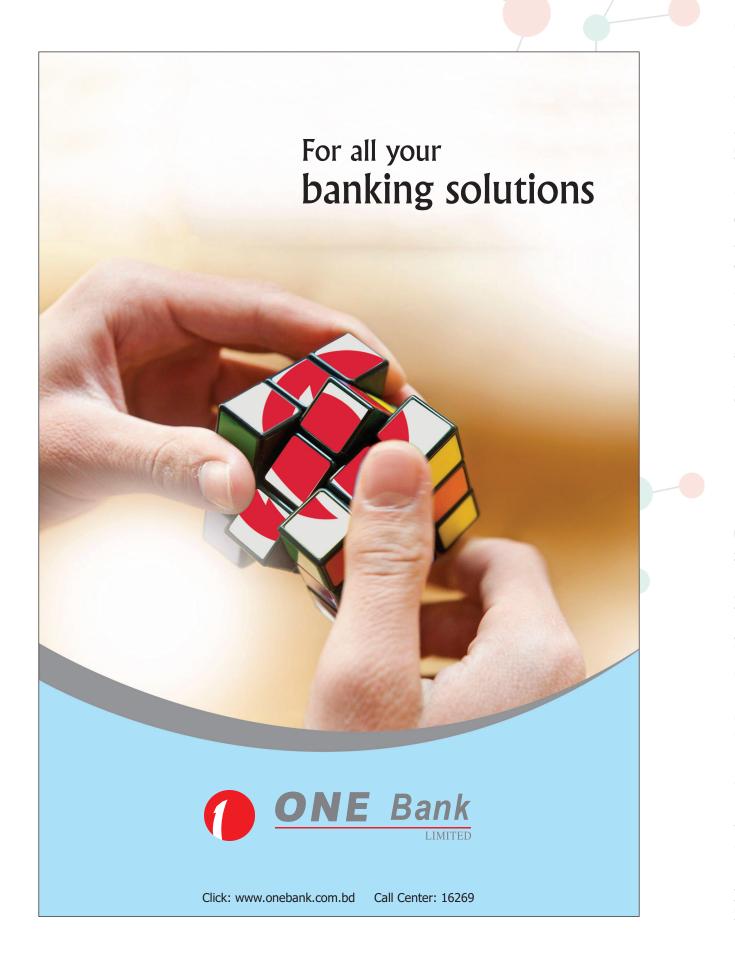
I sincerely thank the Regulatory Bodies, particularly Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), DSE, CSE, our valued Shareholders, Customers, Vendors, Business Associates, Bankers, Financial Institutions and other Stakeholders for their unstinted support and cooperation.

I extend my heartfelt gratitude to my colleagues on the Board for their sincere and compassionate counsel and valued involvement and appreciation to all our staff members for their hard work & endeavors and above all, their sense of belongingness to the ONE Bank family.

We firmly look forward to continuing this journey in oneness with you to take our Bank to new heights.

May the Almighty Allah bless and protect us in all our good intentions and efforts.

A.S.M. Shahidullah Khan Chairman



DIRECTORS' PROFILE

DIRECTORS' PROFILES



Mr. A.S.M. Shahidullah Khan

Chairman

Mr. A.S.M. Shahidullah Khan is the Chairman of the Board of Directors of ONE Bank Limited, representing M/s. KSC Securities Limited. He has a brilliant academic track record. He participated in the liberation war as a valiant freedom fighter. He runs various business enterprises. He is the Chairman of Charuta Homes Limited and also the Chairman of CA Hamid Group of Companies. He was one of the Sponsor Directors of Bangladesh General Insurance Company Limited.

He is a member of Trustee Board of Bangladesh Protibondhi Foundation. He is also the founder president of Club Notredamians Ltd. His spouse Dr. Naila Khan PhD is a retired Professor of Child Neurology and Development.

Mr. Zahur Ullah Vice Chairman

Mr. Zahur Ullah, Vice Chairman of ONE Bank Limited is a prominent business person in the country. He graduated in Finance from University of Dhaka. He is also the Managing Director of GTEX Limited. He is the Director of Holiday Publications Limited and Shamah Enterprises Limited. Mr. Zahur Ullah is also the Chairman of LL Group and involved in buying, manufacturing, and exporting of readymade garments and allied products.





Mr. Kazi Rukunuddin Ahmed Director

Mr. Kazi Rukunuddin Ahmed, one of the Directors of ONE Bank Limited, representing M/s. Irfan International Limited, is a First Class First Civil Engineering Graduate. He is also a CBI (Confederation of British Industry) Scholar and had practical Training in UK in Sprinkler Irrigation and Tea Machinery.

DIRECTORS' PROFILES



Mr. Shawket Jaman

Mr. Shawket Jaman is a Director of ONE Bank Limited, representing M/s. M R Holdings & Securities Limited. He has more than 32 years of rich experience in the Shipping sector of Bangladesh.

Ms. Anannya Das Gupta Director

Ms. Anannya Das Gupta is a Director of ONE Bank Limited. She is the daughter of (Late) Asoke Das Gupta, former Vice Chairman of ONE Bank Limited. She received her MBA in Marketing and Post-Graduation in Management Studies from the University of Leicester (UK).

She has led several Sales and Marketing functions at Uniroyal Trade and Imtrex, and has been a personal investor for over twenty one years. Her extra-curricular activities include art & culture, interior design, reading and travel.



DIRECTORS' PROFILES



Admiral AMMM Aurangzeb Chowdhury (Retd) Independent Director

Admiral AMMM Aurangzeb Chowdhury (Retd), NBP, OSP, BCGM, PCGM, BCGMS, ndc, psc, Former Chief of Naval Staff and Director General Bangladesh Coast Guard, is an Independent Director of ONE Bank Limited. He is also the Chairman of the Audit and the Risk Management Committees. Admiral Aurangzeb has a brilliant service career as well as academic track record to his credit. He is a graduate of German Naval Academy, German Defence Services Command and Staff College and National Defence College, Mirpur. He has obtained MDS, MBA, MPhil, PhD degrees as well as underwent a good number of trainings at home and abroad, viz., Germany, USA, China, The Netherlands, South Korea, India etc. He served as President, Bangladesh Swimming Federation, Chairman, National Hydrographic Commission, Senate Member of BUP & BSMRMU, Member of Board of Governors of BIISS, Regional Commissioner Bangladesh Scouts and as Commandant, Bangladesh Marine Academy and Principal, Marine Fisheries Academy. He also served as Chairman of Board of Directors of Khulna Shipyard Ltd, Narayanganj Dockyard & Engineering Works Ltd, Chattogram Dry Dock Ltd, Nou Kollan Foundation, Nou Kollan Shipping Lines Ltd, NKF Trading Company Ltd and Member of Board of Trustees of Sena Kalyan Sangstha. Besides, he was Member Advisory Committee of Chattogram, Mongla Port Authority and Matarbari Port Development Project and member of various National and Law Enforcement Committees under MoHA. He has been decorated with numerous medals and awards during his long service career such as Nou Bahini Padak, Osamanya Sheba Padak, National Integrity Strategy Award 2018, Bangladesh Coast Guard Medal, President Coast Guard Medal, Bangladesh Coast Guard Medal (Service), Bangladesh Scout Award 'Silver Hilsha', Performance Badges Bronze, Silver and Gold from the German Navy along with many other local and foreign trophies and awards. He is fluent in German and knows basic French. He is happily married to Professor Dr Afroza, who is a Gynaecologist. Together they have a son, who is a software developer in Canada and a daughter, who is currently working at BRAC University.

Mr. Md. Monzur Mofiz Managing Director

Mr. Md. Monzur Mofiz has been serving as the Managing Director of ONE Bank Limited since December 09, 2021. Prior to that, he was the Additional Managing Director of the Bank. Before joining ONE Bank Limited, he was the Deputy Managing Director and Chief Business Officer of Dutch-Bangla Bank Ltd. In his 30 years of magnificent career, he has worked in and graced many prestigious organizations with his contribution. Earlier in his career, he took the opportunity to work initially in Sonali Bank Limited and later in the Ministry of Education as an Engineer. Subsequently, worked as a core Banker at AB Bank Limited, The City Bank Limited and Dutch-Bangla Bank Limited. Mr. Mofiz attended several training programs and workshops at home and abroad. After completing his B. Sc in Civil Engineering from Bangladesh University of Engineering & Technology (BUET), he obtained an MBA Degree from the Institute of Business Administration (IBA), University of Dhaka.



THE BOARD &

Board of Directors

Chairman Mr. A. S. M. Shahidullah Khan

Vice Chairman

Mr. Zahur Ullah

Directors

Mr. Kazi Rukunuddin Ahmed Mr. Shawket Jaman Ms. Anannya Das Gupta Admiral AMMM Aurangzeb Chowdhury (Retd), Independent Director Mr. Md. Monzur Mofiz, Managing Director

Audit Committee

Chairman Admiral AMMM Aurangzeb Chowdhury (Retd)

> **Members** Mr. Kazi Rukunuddin Ahmed Mr. Shawket Jaman

Executive Committee

Chairman Mr. Zahur Ullah

Members Mr. A. S. M. Shahidullah Khan Ms. Anannya Das Gupta

Risk Management Committee

Chairman Admiral AMMM Aurangzeb Chowdhury (Retd)

Members

Mr. Zahur Ullah Ms. Anannya Das Gupta

Company Secretary Mr. John Sarkar

KEY PERSONNEL

Managing Director Mr. Md. Monzur Mofiz

Additional Managing Director Mr. Abu Zafore Md. Saleh

Deputy Managing Director Mr. John Sarkar

Additional Deputy Managing Director Mr. A. B. M. Saif Sarwar

Mr. Md. Monzurul Alam Chowdhury

Senior Executive Vice President

Mr. Kh. Rashed Akhtar Zaman Mr. Md. Nazrul Islam Bhuiyan Mr. Md. Manirul Islam Mr. M. Ahsan Habib Mr. Md. Anwarul Islam Mr. Mirza Azhar Ahmad Ms. Parul Das

Executive Vice President

Mr. Mirza Ashraf Ahmad Ms. Shirin Mullick Ms. Mallika Nabi Mr. Newaz Khalid Ahmed Ms. Morsheda Begum Mr. Md. Kamruzzaman Mr. Ziaul Haider Shailul Haque Mr. Mohammad Farhad Hossen Khan Mr. Khaled Mahbub Morshed Mr. Md. Belayet Hossain Mr. Syed Farhad Alam Mr. Khandaker Liakat Ali Mr. Kazi Md. Amzad Hossain Mr. Md. Abu Shah Jalal Azad

Senior Vice President

Mr. Hasnain Ahmed Mr. Sved Rezaul Karim Chowdhurv Mr. Abdullah Al Mamun Zahangir Mr. Md. Zahid-UI-Islam Mr. Shibly Nasimul Huq Mr. Asif Mahmud Khan Mr. Taufiq Ahmed Mr. Md. Zahidul Islam Mr. Md. Shafiur Rahman Sikder Mr. Md. Zahidul Islam Mr. Md. Borhan Uddin Mr. Syed Maruf Ali Mr. Md. Mizanur Rahman Mr. Shahabuddin Ahmed Mr. Mohammad Masudul Haque Mr. Mohammad Kamrul Ahsan Ms. Jahanara Begum Mr. Md. Golam Rabbani Mr. Khalid Bin Rahman Mr. Md. Kamaruzzaman Mr. Mohammad Aktar Hossain Mr. Mohammad Sabbir Shawkat Hayat Mr. Md. Sabbir Hossain Mr. Mohammad Abdul Moiz Mr. Sumit Roy

Vice President

Mr. Qamrul Chowdhury Mr. Syed Mohammed Ekram Ullah Mr. Moonir Sadiq Mr. Biplab Banik Mr. Md. Mobasherul Haque Mr. Md. Monirul Alam Romel Mr. Mohammad Munir Chowdhury

Mr. Md. Samso Uddin Mr. Md. Sharifur Rahman Mr. S.M. Salahuddin Mr. Md. Abdus Salam Mr. Abdus Samad Mr. Jamal Uddin Ahmed Mr. Aminul Islam Mr. Pankoi Suter Mr. Kazi Md. Eleas Kanchon Mr. Muhammad Mostafigur Rahman Mr. Md. Rafe Shafquat Ms. Tanjiba Sultana Mr. Abu Mohammed Saifuzzaman Mr Md Masud Alam Mr. Md. Abdul Mannan Mr. Boshirul Haque Mr. Mohammad Raihan Shaheed Mr. Towhid Hossain Mazumder Mr. Nitai Chandra Datta Mr Habibul Islam Ms. Asma Noorjahan Mr. Rupan Kanti Paul Mr. Muhammad Shah Mr Tarig Quader Shamsuddin Mr. Md. Rafiqul Islam Bhuiyan

Senior Assistant Vice President

Mr. Joarder Alimuzzaman Rabby Mr. Mohammad Rashidul Alam Ms Kawsara Sattar Ms. Rehena Yesmin Ms. Anjima Begum Mr. Kazi Md. Forkan Ms. Kazi Fauzia Yasmin Mr. Abul Masud Khan Chowdhurv Mr. Md. Golam Rasul Bhuiyan Mr. Mohammed Rafiul Islam Mr. Mohammad Monowar Hossain Khan Mr. Fayzur Rahman Khan Mr. Kazi Mahmudur Rahman Mr. A.K.K.M. Zahidul Mannan Mr. Md. Motaher Hossain Mr. Mohammad Mehboob Ali Mr. Muhammad Zakir Hussain Mr. Ahmad Ullah Mr. Abu Savem Mr. Avijit Das Mr. Mohammad Salah Uddin Mr. Md. Aminul Islam Mr. Syed Shahidul Haque Ms. Wahida Anjum Alley Mr. Md. Faizul Mobin Mr. Sajjad Mahmud Sabuj Mr. A. S. M. Abu Bokor Siddique Mr. Zia Haider Chowdhury Mr. Mohammed Iftekhar Sobhan Mr. Amol Chandra Sarker Mr. Md. Jashim Uddin Mr. Md. Rezaul Karim Mr. Mosharof Hossain Mr. Syed Azazur Rahman Mr. Md. Abir Rahman Mr. Md. Khorshed Anwar Ms. Mili Sen Mr. Mohammad Munirul Hoque Mr. Md. Tariqul Islam Mr. Sheikh Zaki Shahriar Mr. Md. Motashim Al Razi Mr Masudur Rahman Mr. Nur Muhammed Ms. Shahin Akter Mr. Palash Das Mr. Pijush Kanti Das

Mr. Siraj Ud-Daulah Mr. Choudhury Maksudul Haq Mr. Md. Akter Hossain Sorker Mr. Mohammad Abul Kalam Azad Mr. Muhammad Majidul Haq Patwary Mr. Md. Toriqul Hasan Mr. Haroon Islam Mr. Adnaan Jamilee

First Assistant Vice President

Mr. Sk. Didar-Rul-Alam Mr. Syed Salahuddin Ahmed Ms. Nilufar Panna Mr. Md. Ekramul Hogue Ms. Fouzia Hakim Mr. K. M. Moinul Arif Ms. Sajeda Khatun Mr. Md. Ashraf Razi Mr A H M Al-Ahasan Mr. Shaikh Babul Hossain Mr. Md. Akbar Hossain Chowdhury Mr. Touhid-Un-Nabi Mr. Sk. M. M. Rabiul Islam Mr Md Shahidul Islam Ms. Tasmin Hossain Moushumi Mr. Muhammad Muztahidul Hosain Mr. Mohammad Fouad Chowdhury Mr. Mohammad Shafiul Azam Ms. Laila Nasrin Mr. S.M. Rashed Mir Ms I ili Akter Mr. Md. Salimullah Mr. A. F. Gazi Alauddin Ahmed Mr. M. M. Rashidul Kabir Chowdhury Mr. Md. Ferdous ul Amin Mr Md Nazim Uddin Mr. Rashidul Islam Mr. M. Tabib Hossain Ms. Asfia Nigar Mr. Md. Saifur Rahman Mr Md Zahidul Islam Mr. Md. Tanna Mandal Mr. Mohammad Ashikuzzaman Noor Ms. Nur Naher Mr. Md. Mahmudul Hasan Mr. Imran Khan Mr. Uttam Kumar Roy Mr. Mohammed Hemayet Ullah Ms. Sabina Easmen Mr. Md. Alauddin Mr. Apollo Kumar Banik Mr. Mohammad Manzur Mahbub Mr. Shamim Reza Mr. Mohammed Dalwar Hossain Mr. Md. Asad Mr. Md. Mizanur Rahman Mr. Mohd. Amanullah Mr. Tapos Kumer Dev Mr. Md. Zahidur Rashid Mr. Arunjit Kumar Sutradhar Mr. Syed Ahmmed Mr. Shishir Kumar Shil Mr. Md. Nazrul Islam Mr. Md. Shahinur Alam Mr. Satirtha Kumar Paul Ms. Tanzia Ahmed Mr. Md. Tamiz Uddin Ahmed Chowdhury Mr. Ehsanul Hogue Mr Md Golam Yeasin Mr. Md. Shahiahan Ms. Nazmun Nahar Mr. Tanvir Khan

ONE Bank Limited

Mr. Dip Hasnayen

KEY PERSONNEL

Mr. Mohammad Sharifuzzaman Chaklader Mr. Mohammad Shahidul Hug Mr. Lutfor Rahman Mr. Qazi Nezam-Ul-Haque Mr. Md. Monzil Yeadul Hossain Mr. A. B. M. Shah Alam Mr. Mohammad Mahmud Hossain Mr. Md. Tasnim Alam Manjar Mr. Md. Mijanur Rashid Mr. Md. Nurul Alam Mr. Mohammad Abdul Salam Mr. Md. Shah Alam Bhuya Mr. Mohammad Monir Hossain Mr Md Arifur Rahman Mr. Aminul Hoq Mr. Md. Monirul Haq Mr. Md. Mahmudur Rahman Mr. Md. Zhobaidur Rahman Chowdhury Mr. Md. Golam Mostopa Chowdhury Mr Abu Reza Md Selim Mr. Md. Mashiur Rahman Mr. Washim Reza Khan Mr. Md. Abdul Momin Mr. Shahid Emdadul Islam Mr. A.K.M. Abdullah-Al-Mamun Mr. Md. Mozaffor Hossain Mr. Golam Raju Ahmed Mr. Mohammad Wahiduzzaman Khan Mr. Shourindra Nath Paul Mr. Md. Farooque Murad Hossain Mr. A. N. M Bekarul Islam Sarker Mr. Md. Zakir Hossain Mr. Sumon Deb Mr. Ananda Mohon Ghosh Mr. Shakh Md. Raiwanul Islam Mr Md Rezaul Islam Mr. Md. Mahidul Islam Mr. Syed Tanimul Haque Mr. Md. Saifullah Mr. Muhammad Saad Ullah Mr Md Nahidul Islam Mr. Mohammad Tanvir Rahman

Assistant Vice President

Ms. Dilara Alim Ms. Sanzida Ahmed Mr. Md. Imran Chowdhury Mr. Md. Badrul Alam Mr. Md. Amzad Hossain Khan Mr. Mohammad Shahid Mr. Mohammad Zaman Khan Ms. Johura Habib Mr. Mohammed Waliul Islam Ms. Gouri Rani Talukder Ms. Mst. Monjura Begum Mr. Mohammed Saifur Rahman Mr. Md. Shahjahan Mia Mr. Md. Ahadur Rahman Bhuiyan Mr. Mohammad Rifatuzzaman Mr. Shyamal Kumar Sadhu Mr. Md. Rafigul Islam Mr. Rothindra Nath Roy Mr. Gazi Faruqul Azam Mr. Ziauddin Chowdhurv Mr. Sultan Ahamad Mr. Mohammed Fazle Rabbi Mr. Mohammed Abdullah Al Harun Mr. Mohammad Mahfuzur Rahman Mr Md Showkat Reza Mr. Mohammad Nazrul Islam Khan Mr M A Hannan Ms. Dilruba Akter Mr. Mohammed Saifuddin Chowdhury

Mr. A.K.M. Jashim Uddin Mr. Khandaker Riad Morshed Mr Md Kawsar Ali Mr. Md. Montaz Uddin Mr. Md. Sharieear Samim Mr. Hemel Rozario Mr. Mohammad Shah Alam Mia Mr. Mohammed Ismail Mr. Syed Mustakeem Bin Haider Ms. Nusrat Zarin Mr. Mohammad Shakhawat Hossain Mr. A. T. M. Momin Ullah Mr. Md. Yasir Arafat Mr Md Akter Hossain Mr. Md. Bulbul Islam Mr. Md. Idrish Ali Ms. Noorain Akhter Mr. Sayed Mohammad Shohel Rana Mr Masum Md Hassanul Banna Mr. Mohammad Golam Sarowar Mr. Md. Masudul Karim Chowdhury Mr. Mohammad Shafiul Islam Mr. Md. Sohel Rana Mr. Vibekananda Podder Mr Uttom Kumar Saha Ms Most Rokshana Zoha Ms. Aruna Rani Paul Mr. Mohammad Abbas Uddin Mr. Mohammad Lutful Quder Al- Mamun Mr. Mohammad Mahbub Morshed Mr. Mohammad Zahirul Hoque Mr. Nashid Shahjahan Ms. Nusrat Sharmin Monika Mr. Md. Shahadat Hossain Mr. Md. Tanvir - E- Jamil Mr Md Taherul Islam Mr. Debasish Howlader Mr. M. F. Shahriar Kabir Ms. Rahinoor Gazi Mr. Mohammad Abdur Rob Bhuiya Mr Manna Khan Ms. Romana Haque Mr. Durlab Chandra Debnath Mr. Ali Kwsher Mr. Moontasir Rahman Siddique Mr. Mohammad Abdullah -Al- Mamun Mr. Md. Farooque Hossain Mr. Satyajit Roy Chowdhury Mr. Arefin Rezowan Mr. Dipanker Kumar Biswas Mr. Md. Rashedur Rajjak Ms. Fahria Akther Mr. Golam Rabbanee Mr. Md. Ataur Rahman Mr. Mohammed Nazrul Islam Mr. Muhammad Nuronnabi Mr. Muhammed Atikur Rashid Mr. Mohammed Mainul Islam Mr. Mohammad Mujeluzzaman Mr. Md. Mostafizur Rahman Mr. Iqbal Kabir Faysal Mr. Sutam Kumar Saha Ms. Sormin Sultana Jolly Mr. Md. Shafiqul Islam Mr. Mahmud Hasan Mr. Md. Ismail Hossain Mr. Mohammad Faisal Hasan Mr. Mohammad Fakhrul Alam Masum Mr Shah Md Nuruddin Mr. Sarojit Kumar Ghosh Mr. Muhammed Nashid Hasan Bhuiyan Mr. Md. Zakaria Sarker Mr. Amlan Karmakar

Mr. Kazi Farhan Jamil Mr. Sree Sobash Chandra Das Mr. Md. Mahfujul Amin Mr. Md. Shovo Noor Mostafiz Mr. H. M. Sayam Mr. Razaul Karim Mr. Md. Mokter Hossen Ms. Farida Yesmin Mr. Muhammad Bellal Hossain Mr. Md. Jakir Alam Mr. Mohammad Kamal Husen Bhuiyan Mr. Shumon Mitra Mr. A.M. Anisuzzaman Mr. Babu I al Paul Mr. Md. Shafayet Alam Mr. Rajorshi Ranjan Barua Mr. Mohammed Noor-E-Masum Mr. Tuton Chandra Paul Mr Md Anisul Islam Mr Ahmed Ahsan Jamil Mr. Md. Mizanur Rahman Mr. A. S. M. Mazharul Islam Mr. Mohammad Nazrul Islam Mr. Mohammad Shamsud Doula Mr. Sattyendra Nath Das Mr. Azizur Rahman Ms. Kashphia Nahrin Shuvra Mr. Tanvir Matin Mr. Mohammad Mahfuz Alam Mr. Mohammad Jamshed Alam Mr. Satvaiit Chowdhury Mr. Md. Abdul Jalil Mr. Md. Naharul Islam Mr. Md. Redwanur Islam Ms Nishita Afrin Mr Md Arafat Hossain Mr. S. M. Mazharul Anwar Mr. Muhammad Samsul Arefine Mr. Md. Shahinur Islam Mr. Abu Shahadat Md. Omair Mr Md Mahinur Rahman Mr. A.K.M. Badrudduza Mr. Md. Nasir Uddin Mr. S. M. Rahid Amin Mr. Majbah Uddin Mr. Md. Syful Islam Mr. Obavdul Islam Mr. Richard Singha Mr. Mohammad Rashadul Alam Mr. K. M. Mohiuddin Mr. Mohammad Saif Uddin Mr. Azadur Rahman Mr. Khaled Mahamud Mr. Md. Jobairul Hoque Mr. Md. Mubasher Chowdhury Mr. Md. Tofazzel Molla Mr. Md. Fazlur Rahman Mr. Mohammed Saifuddin Chowdhury Mr. Enam-Ul-Kabir Mr. A.R.M. Mahfuzul Haque Mr. Md. Reajul Islam Khan Mr. Mohammad Nazmul Kabir Mr. Sabbir Havat Khan Mr. Abul Quashem Mohammad Mizanur Rahman Mr. Md. Bodiuzzaman Mr. Md. Monir Hossain Mr. Aminul Islam Mr. Md. Shamim Millat Mr. Obaidullah Muhammad Masrur Ahmaud Shahedi Mr. Md. Arifur Rahman

Notice of The 24th Annual General Meeting

Notice is hereby given to all Shareholders of ONE Bank Limited (the "Company") that the 24th Annual General Meeting (AGM) of the Shareholders of the Company will be held Virtually on **Thursday, August 10, 2023** from 11:00 a.m. by using Digital Platform through the link https://obl.bdvirtualagm.com to transact the following business and adopt necessary resolutions:

AGENDA

A. Ordinary Business:

- 1. To receive, consider and adopt the Profit & Loss Accounts of the Company for the year ended December 31, 2022 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
- 2. To approve Dividend out of the Profits for the year ended December 31, 2022.
- 3. To elect Directors in accordance with the provisions of Law and the Articles of Association of the Company.
- 4. To appoint Auditors of the Company for the term until the conclusion of the next Annual General Meeting and fix their remuneration.
- 5. To appoint Corporate Governance Compliance Auditors of the Company for the term until the conclusion of the next Annual General Meeting and fix their remuneration.

B. Special Business:

To change the registered name of the Bank to 'ONE Bank PLC' from 'ONE Bank Limited.'

The following special resolution is proposed to be passed with or without modification to adopt the change of the registered name of the Bank to '**ONE Bank PLC**' from '**ONE Bank Limited**' in accordance with the Companies Act, 1994 (amended in 2020) and to amend the relevant Clauses of the Memorandum & Articles of Association of the Bank.

"Resolved that the proposal for changing the registered name of the Bank to '**ONE Bank PLC**' from '**ONE Bank Limited**' in accordance with the Companies Act. 1994 (amended in 2020) and amendment in the relevant Clauses of the Memorandum & Articles of Association of the Bank be and is hereby approved subject to approval of the Regulatory Authorities."

Dhaka April 30, 2023

By order of the Board of Directors,

John Sarkar DMD & Company Secretary

NOTES:

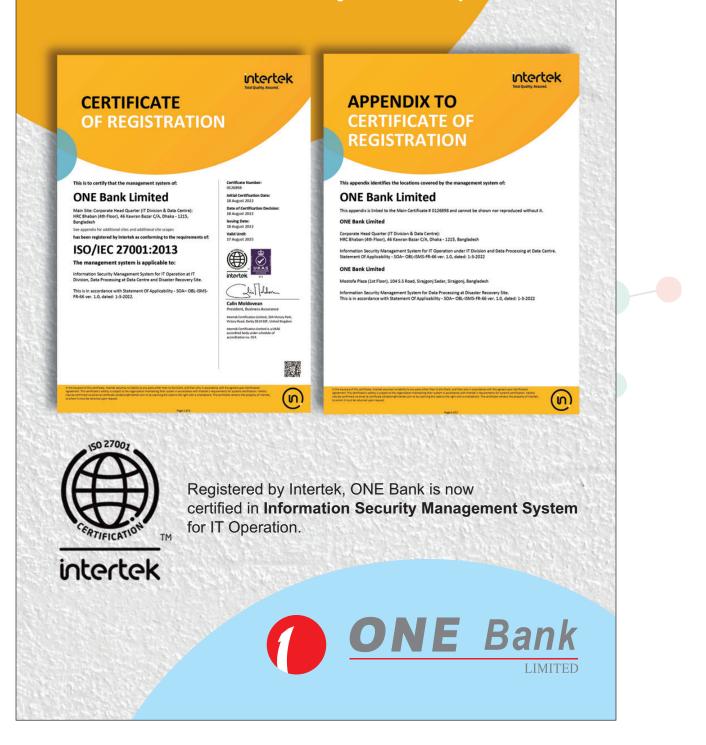
- a. The 'Record Date' shall be June 8, 2023.
- b. The Shareholders, whose names appear in the Register of Shareholders of the Company as at the close of the business on **June 8, 2023** only will be entitled to the Dividend, if any, declared in the AGM.
- c. The Board of Directors has recommended 5% Stock Dividend for the year 2022.
- d. Any Shareholder of the Company entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf.
- e. The instrument appointing proxy duly signed by the Shareholder and stamped of BDT 20.00 must be submitted at the Registered Office of the Company at least 48 hours before the Meeting.
- f. Directors' report and Audited Financial Statements of the Bank for the year ended December 31, 2022 together with the Auditors' Report thereon shall be available on the Bank's website **www.onebank.com.bd** from July 18, 2023 onwards.

- g. Shareholders are requested to update their Bank Account Numbers, Addresses, Cell Numbers through their respective BO Accounts with 12 digit Taxpayer's Identification Number (e-TIN) through their respective Depository Participants (DP) before the 'Record Date.' If anyone fails to update e-TIN in BO Account before the 'Record Date', disbursement of respective Dividends will be subject to deduction of Advance Income Tax (AIT) @ 15% instead of @ 10% (individual) as per amended IT Ordinance # XXXVI of 1984 under Section 54.
- h. The concerned Brokerage Houses are requested to provide us with a statement containing the details (Shareholders' names, BO ID numbers, individual shareholding position, Gross Dividend receivable, applicable Tax Rate and Net Dividend receivable) of their margin Loan Accounts created against shareholding including OBL shares, as on the 'Record Date.' along with the name of the contact person in this connection to the ONE Bank Share Department or at share@onebank.com.bd on or before June 30, 2023. The Brokerage Houses are also requested to provide us with their Bank Names, Bank Account Names & Numbers, routing numbers etc.
- i. The Shareholders will be able to submit their questions/comments and cast vote electronically within 24 (twenty four) hours prior to the commencement of the AGM and also during the AGM through the AGM link. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16 digit Beneficiary Owner (BO) account number or Folio number, name of shareholders, their number of shares. Shareholders are requested to login to the system prior to the meeting to be held from 11.00 a.m. on Thursday, August 10, 2023. The live webcast will start at 10.55 a.m.

For any IT related guidance and help regarding the login process, the respected Shareholders may contact +880255012505 Ext: 251, 252 or visit www.onebank.com.bd

N.B. No benefits or gifts in cash or kind shall be given to the shareholders for attending the 24th Annual General Meeting (Re: Bangladesh Securities and Exchange Commission's Circular No. SEC/ CMRRCD/2009-193/154 dated October 24, 2013).

ONE step ahead in information security landscape





The Board of Directors of ONE Bank Limited takes the pleasure in presenting the Directors' report in this 24th Annual General Meeting before you along with the Audited Financial Statements for the year 2022. Also a brief overview of Global and Bangladesh Economy, Bank's performance and other matters relating to compliance of directives issued by Regulatory Authorities have been incorporated in this report. A review of this report will reveal the Bank's overall standing, its strength and growth trend in the prevailing competitive market.

2022 was another challenging year for the business and banking sectors in Bangladesh. ONE Bank Limited tried to face all the challenges courageously. Here we have also reviewed our operational and financial performances through analyzing our key operational areas and the activities of the Bank during 2022.

Global Economy in 2022

While the Global Economy was recovering from the fallout of unprecedented COVID-19 pandemic, global supply chain and the economy at large were severely affected in 2022 by the Russia-Ukraine war, record high inflationary pressure, and the slowdown in China due to frequent lock downs under its zero COVID policy. To contain inflationary pressure, advanced economies increased policy rates which triggered capital outflows and currency depreciations in developing countries, increasing balance-of-payment pressures. Major equity markets also saw a fall in price. These developments had spillover effects on emerging markets and developing economies (EMDEs). According to IMF, global economic growth slowed down to 3.40% in 2022 and is expected to fall further to 2.80% in 2023 before rising modestly to 3.00% in 2024. However, the major forces affecting the world economy in 2022 is somehow overlaid by new financial stability concerns in 2023.

Global inflation is expected to decrease slowly from 8.70% in 2022 to 7.00% in 2023. Again stress in financial markets is complicating the tasks of central banks which in turn is hampering the process of recovery. Many economies are likely to experience slower growth in 2023.

GDP growth (y-o-y) in percen			n percentage
Particulars	2022	2023p	2024p
World	3.4	2.8	3.0
Advanced Economies	2.7	1.3	1.4
Other Advanced Economies	2.6	1.8	2.2
USA	2.1	1.6	1.1
Euro Area	3.5	0.8	1.4
Emerging Market and Developing Economies	40	3.9	4.2
China	3.0	52	4.5
India	6.8	5.9	6.3

Source: IMF World Economic Outlook Update (April 2023);p for projection.

Bangladesh Economy

Bangladesh economy achieved impressive growth during FY 2022 i.e. 7.10% real GDP growth. Bangladesh's economy showed strong resilience against the COVID-19 shocks and rebounded sharply. The year 2022 was supposed to be a celebration of Bangladesh's economic progress with the opening of Padma Bridge and Dhaka metro rail. However, like other emerging markets and developing economies, macroeconomic stability of Bangladesh considerably deteriorated in 2022 largely due to global macro-financial uncertainty. The growth momentum of Bangladesh was affected by a number of factors such as high inflation, trade deficit, exchange rate volatility, rising energy cost, and mounting pressure on foreign exchange reserve. To maintain macroeconomic stability, the government decided to take precautionary measures and applied for USD 4.50 billion loan to IMF in 2022.

Bangladesh's foreign exchange reserves began to deplete, after reaching a historic peak of USD 48 billion in August 2021, as export and remittance fell short due to the rise of import cost after reopening of economies from COVID-19 restrictions. This brought down the figure to below USD 33.75 billion by the end of 2022. To restrain

CDP growth (y, o, y) in porceptage



foreign currency expenditure, BB and the government took several initiatives since April 2022 which resulted in the decrease of import by 2.02% (y-o-y) in H1 of FY 2023. On the other hand, total commodity export grew by 10.58% (y-o-y) during July-December in FY 2023.

Point-to-point CPI inflation started to decline by the end of December 2022 partly due to moderate global commodity prices. CPI based Headline inflation (point to point) came down to 8.71% at the end of 2022 after reaching a decade high 9.52% in August 2022 although it remained above the targeted level of 7.50% for FY 2023.

Workers' remittances increased during July-December FY 2023 by 2.48% (y-o-y) reaching to USD 10.49 billion. Various policy initiatives taken by BB and the government including 2.50% cash incentive, easing the rules on furnishing of documents and depreciation of exchange rate (BDT/USD) influenced this growth in inward remittances. BB has allowed Mobile financial Service (MFS) to bring more flexibility in repatriation of remittances, which is expected to have a positive impact on wage earners' remittance inflows.

The capital market exhibited a weak performance in H1 FY2023 reflected through the fall in price indices, turnover, market capitalization and price-earnings ratio mainly due to adverse impacts in the domestic and global economies. The DSEX index declined by 550 points or 8.14% at year-end 2022 compared to that of year-end 2021. BB and Bangladesh Securities and Exchange Commission (BSEC) took several steps to restore investors' confidence in the capital market.

The overall growth momentum of Bangladesh economy is expected to continue depending on prompt policy initiatives by BB and the government. Looking ahead,

Members of Board of Directors

inflationary pressure in Bangladesh is likely to soften as the inflation scenario of the major trading partner economies are improving. However, the economic outlook can still become unstable due to rising geopolitical tensions over Russia-Ukraine war and the subdued global financial conditions. Exchange rate pressure is expected to ease having favorable impact on imported commodity prices and the domestic inflation. Under the circumstances, Bangladesh government has decided to reduce GDP growth target to 6.5% for FY 2023 due to multifaceted controls and contractionary initiatives to stabilize the situation.

In 2023, IMF has approved USD 4.70 billion loan to Bangladesh under its different credit programs with certain time-bound conditions, including some key structural reforms.

Banking Industry in 2022

Banking Industry in Bangladesh comprises State Owned Commercial Banks (SOCBs), Specialized Banks (SDBs), Conventional Private Commercial Banks (PCBs), Islami Shariah based Private Commercial Banks (PCBs) and Foreign Commercial Banks (FCBs) having remarkable differences in service quality, profitability and financial soundness indicators (governance, asset quality, capital adequacy etc.).

Due to external shocks, banks in Bangladesh faced slower credit and deposit growth, challenges in import bill settlements, liquidity and exchange rate pressure in the last few months of 2022. The dent made in the repayment behavior of the borrowers during the period of COVID-19 havoc and the weakening governance issues in some banks have become a matter of

concern for the financial stability of the country. To overcome these challenges, BB took series of policy initiatives including allowing Bangladesh Taka (BDT) to depreciate to an extent of around 11.28%, raising the policy interest rate amid quantitative tightening through selling of a significant amount of dollars (around USD 7.80 billion) to banks, continuing the repo and liquidity support facilities for banks, extending refinance facilities to neutralize the tight liquidity condition, discouraging imports of luxury and non-essential commodities by enhancing the requirements of LC margins, instructing the banks to reduce their operating expenses, reducing the export retention quota (ERQ) and banks' net open position (NOP), enhancing the facilities to improve the export receipts and inward remittances, and engaging with concerned commercial banks to deal with NPL and good governance issues.

The ratio of gross NPL to total loans stood at 8.16% at the end of 2022 compared to 7.93% at year-end 2021. This huge pileup of bad loans may choke the credit supply of the economy with due repercussions on the resilience of the private sector. Banking sector loans experienced a moderate growth of 14.1% (y-o-y) at the end of 2022 whereas deposit growth was only 5.6% (y-o-y) reflecting weaker savings due to high inflationary pressure. Consequently, the overall advance-deposit ratio (ADR) rose to 79.00% at year-end 2022 from 73.15% at year-end 2021.

After a healthy growth momentum during the postpandemic rebound stage, private sector credit growth registered a moderate growth of 12.89% (y-o-y) at year-end 2022, lower than the growth target of 13.6%. Major factors attributable to this growth deceleration were tight liquidity conditions in the banking system, decelerated import growth amid sharp depreciation of BDT and several import limiting measures amidst

A partial view of 23rd Annual General Meeting of ONE Bank Limited

looming global economic crisis. The spread between the weighted average interest rate on loans and deposits of banking industry was 2.99% at the yearend 2022. To ensure adequate liquidity in the banking system, BB took several supportive measures for both conventional and Islami banks. The weighted average call money rate in the inter-bank money market increased to 5.80% in December 2022 from 4.88% in June 2022 indicating higher demand for liquidity in the money market.

The overall solvency, reflected mainly through Capital to Risk Weighted Assets Ratio (CRAR), in the banking sector had been above the minimum regulatory requirement of 10% at the end of 2022, providing adequate capital buffers to absorb uncertainties and risks. The overall CRAR modestly increased to 11.83% at the end of 2022 from 11.01% at the end of September 2022. The banking sector as a whole maintained the required level of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) and other liquidity ratios i.e. Liquidity Coverage ratio (LCR), Net Stable Funding Ratio (NSFR) as on 31 December 2022.

During the year 2022, Bangladesh Bank took, among other things the following important initiatives:

- Refinance Facility under 'Supporting Post COVID-19 Small Scale Employment Creation Project' to support cottage, micro and small enterprises (CMSEs).
- Refinance scheme of BDT 5,000 crore for agriculture sector to ensure food security of the country.
- Instruction to decrease the consumption of electricity and fuel and curtail certain operating expenses by 50%.

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An OBL financed Dredger Machine

- Instruction to avoid high expense for luxurious vehicles, decoration and other matters for decreasing operating expense.
- 5. Policy on Green Bond Financing for banks and FIs.
- Relaxation of term loan classification criteria: minimum 50% of the installments payable against the loan from October 2022 to December 2022 repaid by last working day of December 2022.
- 7. Master Circular on loan rescheduling and restructuring.
- 8. Guideline regarding classification of other assets and maintenance of provision.
- 9. A detail guideline regarding single borrower and large loan exposure limit.
- 10. Instruction to consider cost price as market value while considering exposure limit of banks in capital market.
- 11. Time extension up to 31 December 2023 to bring down excess investment in Capital Market made by banks.

Corporate Financing

OBL offers a wide range of financial services to its corporate clients through extensive Branch Network all over the country, 2 OBUs and specialized dedicated Units at Corporate Headquarters. Our experienced officials have competent managerial skill and in-depth professional knowledge of corporate and institutional business environment. Our corporate structure involves both branches and Corporate Headquarters to find the optimum combination to enforce maximum monitoring and engagement with the client.

To expedite our client's business growth, we provide comprehensive solutions including wide range of products and services backed by modern technologies. Products and services for corporate clients are Working Capital Finance, Project Finance, Trade Finance, Lease Finance, Syndication Finance, Mezzanine Finance, Offshore Finance, Foreign Currency Finance, etc.

Lease Financing

OBL extends customized Lease Finance Facility to Corporates and SMEs in the manufacturing and service sectors. The Bank offers asset backed financing against industrial machinery, commercial equipment, office equipment, generator, vehicle, sea or river going vessel, construction equipment, agricultural equipment etc.

Syndication Financing

Syndication allows any of the lenders to provide large loans, while maintaining prudent and manageable risk exposure. Syndicated finance diversifies the risk of a bank on a single borrower and increase the quality of the loan through collective judgment and monitoring of multiple banks/financial institutions.

ONE Bank has successful track record for acting as



ONE Bank Limited signed an Agreement with Bangladesh Bank regarding Cottage, Micro, Small and Medium (CMSME) sectors financing under revolving refinance scheme of Tk.25,000.00 Crore

both lead bank and partner bank in syndication loan for long-term, large scale projects. To raise and meet large credit needs of leading corporate houses, OBL has been raising fund from the banking sector on behalf of the customers through syndication arrangement.

In addition, ONE Bank is also engaged in raising fund through alternative mode of financing like issuance of bonds, preferred shares etc.

Project Financing

The industrial sector in Bangladesh has historically proven that it has driven growth substantially as our country is moving from lower-middle to upper-middle income status. Industrial growth can provide high-wage employment for large numbers of workers and can raise social productivity by producing highly valuable goods on mass scale.

To boost the industrial sector, ONE Bank provides Project Finance/Industrial Credit as the long-term financing of infrastructure and industrial projects based upon the projected cash flows of the project. Currently we are engaged in a number of project finance both through syndication and bilateral financing.

SME Banking

Cottage, Micro, Small and Medium Enterprises have become one universally agreed motif of the development and has been playing significant role in the economy in terms of balanced and sustainable growth, employment generation, development of entrepreneurial skills and contribution to GDP. Bangladesh economy is characterized by low per capita income, high level of unemployment, mass poverty and social deprivation. In these circumstances, higher growth of CMSMEs can reduce poverty to a satisfactory level by creating jobs for both skilled and un-skilled manpower. ONE Bank Ltd. strongly believes that the CMSME sector is one of the main driving forces of economic growth and it is a market with huge potentiality and always keeps it as a priority to grow in the CMSME sector with proper support and service.

ONE Bank Ltd. is rapidly progressing in SME financing in line with the changes in the global environment, local arena and regulatory requirement. In order to increase focus on SME financing, ONE Bank Ltd. has identified 40 branches out of its 111 branches as SME Branch. Other branches are also extending SME financing along with all other products of the Bank.

To ensure priority services to CMSME clients, the Bank has established dedicated "SME Help Desk" at every branch of the Bank and contact details of dedicated dealing officers has been published in the Bank's website for the convenience of the SME entrepreneurs. With a view to extend expert customer service to the entrepreneurs, The Bank has been arranging countrywide training session for the dealing officers about the SME products and marketing strategy.

In the year 2022, ONE Bank Ltd has disbursed total CMSME Loan of BDT 16927.30 million among 2,626 no. of CMSME borrowers as a part of its commitment to develop the CMSME Sector.

As a part of continuous support to CMSME Sector, The Bank has already published Cluster Financing Policy and identified & financed different business clusters like

<image>

ONE Bank Limited signed an Agreement with SME Foundation to finance Small and Medium Enterprises (SMEs) under Revolving Credit Fund for BDT 400 Crore

light engineering in Bogura, power loom in Madhabdi, stone crushing in Sylhet, and fish processing in Cox's Bazar.

To facilitate the SME clients with minimum financial expense by providing lower interest rate, ONE Bank Ltd. has already signed agreements with Bangladesh Bank for getting refinance from ADB Fund, JICA Fund, JICA UBSP Project, BB Agro Fund, BB fund for small enterprises, women entrepreneur & new entrepreneur, BB fund for Tk.10 Account holders, AIIB fund, Government Stimulus Package of BDT 20,000.00 Crore & Refinance Scheme of BDT 25,000.00 cr.

In 2022, The Bank received total refinance of BDT 1996.85 million from BB, against financing to CMSME clients, both male and female.

The Bank has already signed agreement with Bangladesh Bank to finance Cottage, Micro & Small Entrepreneurs under the coverage of Credit Guarantee Scheme (CGS). Under this scheme, SME clients will get opportunity to enjoy collateral free finance or to get finance with partial collateral coverage. In 2022, OBL financed total BDT 13.90 million under the coverage of CGS among 08 no of entrepreneurs.

Besides Bangladesh Bank, ONE Bank Limited has also signed agreement with SME Foundation to facilitate CMSME clients with privileged interest rate. In 2022, the Bank has disbursed BDT19.45 million to the CMSME Borrowers at privileged rate under the refinance of SME Foundation.

To facilitate the COVID-19 affected CMSME Borrowers, ONE Bank Limited has established "Covid-19 Help Desk" at every branch of the Bank. In the year 2022, the Bank has disbursed stimulus facility of BDT 974.30 million among 91 No. of COVID-19 affected CMSMEs under the Government Stimulus Package of BDT 20,000.00 crore. The Bank has already provided interest subsidy of BDT 57.54 million to its CMSME borrowers under the mentioned package during the year.

In addition to above, OBL has also financed an amount of BDT 23.00 million among CMSME borrowers under the newly declared refinance scheme of BDT 25,000.00 cr, at privileged rate of interest to support the SME sector in post covid situation.

The Bank has introduced 02 (two) collateral free products namely "OBL Shubidha" and "OBL Romoni" dedicated to the potential Cottage, Micro & Small Enterprises along with women Entrepreneurs. OBL also introduced different product named "OBL Unnoyon", "OBL Trinomul", "PPG for SLC", "OBL Earnest Money/ Bid Bond", "OBL Imarot" and "OBL Notun Uddyog" with easy terms and conditions for CMSME Clients to ensure quick and hassle free financing.

Financing women entrepreneurs under SME

Empowering women through SME financing is another notable idea in the development of women entrepreneurs. In the new framework of CMSME, One Bank Ltd has been giving top priority in developing and harnessing women entrepreneurs.

To extend the facility from metropolitan to root level, The Bank has already established a separate unit named "Women Entrepreneurs Development Unit" at Corporate Headquarter under which each branch of the Bank has a "Dedicated Woman Entrepreneur Help



ONE Bank Limited received a letter of Appreciation from Bangladesh Bank for successful disbursement of Agriculture Loan

Desk" which works to provide quickest service to the Women Entrepreneurs to ensure their easy access to bank finance.

During the year 2022, the Bank has financed BDT 1099.60 million to 132 No of Women Entrepreneurs and continuing same trend within the guidelines of Bangladesh Bank.

ONE Bank Ltd has designed a separate product named "OBL Romoni" only for Women Entrepreneurs at a privileged rate and without any collateral security.

The Bank has also taken initiative to disburse facility to SME Women Entrepreneurs under the refinance program of Joyeeta Foundation which will help them to get the access to bank finance at minimum interest rate & easy terms and conditions. In 2022, Bank disbursed total amount of BDT 5.00 million among the women entrepreneurs at minimum interest rate under this program.

Moreover, for improvement of entrepreneurship skill among the women, ONE Bank Ltd. arranges different workshop/ training in every year to listen to their difficulties, barriers & requirements and to suggest them regarding the way out.

The Bank considers the Women Entrepreneurs as most priority sector and working to improve this sector with utmost importance and care.

Agriculture Financing

Agriculture is one of the largest employment sector Bangladesh. More than 40% of total labor force is

directly related with this sector and comprises 11.50% of the country's GDP in 2021-22. This sector has an overwhelming impact on employment generation, poverty alleviation, human resources development and food security. Agriculture and rural development are the keys to strengthening livelihoods of the most vulnerable, including hundreds of millions of smallscale family farmers who are responsible for ensuring the food security of our country. Agriculture and Rural Credit therefore play a pivotal role in modernization and commercialization of rural economy.

With the rising population and current excessive demand on foods, optimum utilization of the available limited resources is now a day becoming compulsory to ensure food security for all. The subsistence farming system is being converted to a commercial farming system. Serious concern and constant threat to our agriculture and its productivity are extreme weather events, such as, global warming, irregular rainfall, draught, salinity, infestation of pests, diseases of livestock etc. To reap maximum yield, farmers are adopting modern technologies along with integrated farm management techniques. Easy availability of necessary working capital required for crops, livestock, fishery, poultry, and other agricultural activities are the demand of the day of the Farmers.

Bangladesh Bank has made agriculture and rural lending mandatory for all commercial banks which has expanded the scope of inclusive banking and availability of fund for the farmers. To widen and ease the scope further, banks are also allowed to use both their own branches and Micro Financing Institutes (MFIs) linkage for disbursement of Agriculture & Rural Credit. From the inception of this initiative by Bangladesh Bank, OBL has been continuing its proactive strategy and program



Award Giving Ceremony of Credit Card Users in "Spend more & Win big" Campaign during the FIFA World Cup 2022

support to boost up agriculture and rural financing in line with Government policy as well as Bangladesh Bank guidelines. To strengthen its activities in this arena, ONE Bank has a Separate Agriculture Finance Unit at Corporate Head Quarter and has also assigned officials in CHQ and each branch to accelerate Agriculture and Rural Financing.

As a part of this program, in 2022, OBL disbursed Agricultural and Rural Credit of Tk. 6,515.40 million among 107,552 borrowers though own branches and MFI Linkage. Since the very beginning OBL has been very proactive regarding achievement of the Target set for Agriculture & Rural credit disbursement target and also ensuring significant contribution in specialized schemes successfully. OBL is well focused to continue its efforts to strengthen its participation in Agricultural and Rural Credit to ensure food security, improvement of living standards, socio economic condition and generation of employment opportunity, leading towards overall growth of the economy.

Retail Banking

OBL Retail Banking segment offers comprehensive and diverse range of retail products across deposits, loans and payments and is committed to provide enhanced and everlasting customer relationship. Retail Banking continuously work towards fulfilling the banking needs of customers and has become a key area in the banking industry. In 2022, our focus was to drive top-line growth by our recognized capabilities to acquire new business and deepen our existing client relationships. Our retail deposit book continued to grow strongly along with retail loan portfolio. Retail Banking rolled out rewarding and interactive banking solutions to retail customers and enabled them to achieve their aspirations. The Retail Banking segment continues to be one of the key drivers of the Bank's overall growth strategy by combining sustainable growth and providing cutting edge products.

Business Highlights

Effective fund management strategy and focus on low cost deposits were the key components for increasing the retail deposit base. The Bank also maintained its approach of widening the retail deposit base which stood at BDT 9,868 crore at the end of December 2022 having satisfactory relationship with more than 7 lac retail deposit account holders.

Retail loan registered a steady growth in 2023. Among all Retail loans, Home loan was the prime contributor of the total loan disbursement pie. Retail loan portfolio stood at BDT 1,341 crore at the end of December 2022.

To offer superior customer experience to retail clients, OBL Contact Center managed 3,68,641 (Inbound & Outbound) calls throughout the year. Besides managing customer service, Contact Center also extended its endeavor to accumulate customer feedback which helped to improve the service level standard.

Product and Propositions

In 2022 we have launched "OBL Insured Deposit Scheme" first ever Deposit Scheme with Free Life Insurance and Health Insurance (Living Benefits) coverage for account holders. This specially designed deposit scheme product contains some



Launching Ceremony of OBL AL NOOR Islami Banking Debit Card

exclusive features such as: Free Life Insurance Coverage, Free Hospitalization Cost Coverage, Free Medical Advises from local and foreign Doctors and other exciting features. In this year "OBL Kotipoti Deposit Scheme" has been launched. It is an exclusive deposit scheme where the depositor will get BDT 1 (one) crore (before tax) at the end of the tenure chosen by customer. This specially designed product for Retail customers who have already started planning to save for their future. It can be very lucrative savings plan for individuals' by saving small while earning big and become a Kotipoti after maturity. In order to ensure sustainable deposits, we have re-launched OBL ONE-2-3 with attractive interest rate.

Beside new products, "OBL Youth Banking", "OBL Women's Savings Account", "OBL Elegant Savings", "OBL Silver/Gold Savings", "OBL Easy Account", "OBL School Savers" and "OBL Probashi DPS" were also popular products to the retail customers for exclusive features and free insurance coverage facility. During the year we have enhanced the customer base of these products through various business campaigns and promotional activities.

Among the many initiatives designed to provide advanced customer experience, Retail Banking continued its endeavor to add value for the clients by maintaining relationship with different organizations. We believe that growth opportunities interweave with customer engagement. Keeping this in mind, clients having long term relationship with the Bank were recognized to appreciate the patronization of our clientele.

The core objective of OBL Retail Banking is to maintain a robust, resilient and environmentally sustainable banking by delivering superior value propositions to the clients. This will continue through using business intelligence to drive contextual experiences, enhanced customer satisfaction, investment in innovation and services for ultimate customer experience.

The Cards

Every year ONE Bank Card Division thrives to introduce new and attractive propositions in Card Products that gives a competitive edge in the Card Market. Card Division continuously works towards fulfilling customer needs and ensure their hassle-free life while shopping or traveling locally or abroad.

ONE Bank has launched a campaign program "Spend More & Win Big" in 2022. This campaign has exhibited with great success and enhanced relationship with renowned merchants that created more opportunities for our beloved customers to avail discounts and SmartEMI facility. The total number of campaign winners were 206 customers, and these customers have availed different varieties of exclusive prizes like 55", 50" Smart TV, Smart Phone and many more.

As of December' 2022, Card Division tied up more than 720 merchants to offer various discounts and privileges to the Cardholders where more than 250 merchants were signed for "0% SmartEMI" facility. Our existing special value propositions i.e. Buy 1 Get 1 (B1G1), Buy 1 Get 2 (B1G2), Buy 1 Get 3 (B1G3) Buffet Dinner and 04 (four) Free Dinner Coupons at 5-Star Hotels, gives a cutting-edge facility for OBL Card holders.

"4 (four) Free Buffet Dinner" is one of the much rewarding features offered at "The Westin Dhaka" and



ONE Bank Gulshan AL NOOR Islami Banking Branch

"Inter Continental Dhaka" to celebrate the birthday of OBL Card holders who spend BDT or equivalent to BDT 250,000 but minimum USD 500 in a calendar year. For the year 2022, a total number of 161 eligible Card holders received this offer to enjoy the 4 (four) Free Buffet Dinner with their family and loved ones.

As of December 2022, Debit and Credit Card issuance stood at 266,761 and Card outstanding escalated from BDT 145.26 Crore to BDT 180.77 Crore posting 20% growth over the previous year. Whereas, for the year of 2022, Card POS transaction stood BDT 209.12 crore posting 36% growth than last year and e-commerce transaction stood BDT 308.15 crore with growth of 60% than last year.

With a wide range of VISA products composed of Credit, Debit & Prepaid Cards created a good thrust in the market. "SafetyONE" insurance program was also offered to protect the interest of customers in any inadvertent situation. Card Division also offering other value- added propositions like Smart Transfer, 0% SmartEMI Facility, SmartEMI Loan, Reward Point, SMS Alert Service and many more to attract the potential customers. OBL Card has Priority Pass facility for Platinum Cardholder that provides the access to over 1300 lounges in more than 600 Cities and 148 Countries worldwide to relax and refresh before on boarding any flight. Card holder can avail free access of lounge facility for 04 (four) times in a calendar year either in Balaka Executive Lounge at Hazrat Shahjalal International Airport or International Lounges.

Islami Banking

Islami Banking Operations:

Islami Banking are divinely sourced, Shari'ah compliant Banking system, rich with numerous financial concepts, Riba (usury) & Gharar (uncertainty) free banking system, prohibits injustice and enjoys benevolence in transactions. The objectives of the Islami Banking system is not only to provide religiously acceptable financial products and services as alternatives to conventional financial products & services but it also aims to contribute to the economic development, facilitate the allocation of resources efficiently and ultimately attaining Social welfare.

To achieve these objectives, ONE Bank Limited launched Islami Banking Operations in December 2020 with the brand name of "OBL AL NOOR Islami Banking". ONE Bank Limited has been providing services of Islami Banking Products to the customers through 2 (Two) Islami Banking Branches in Dhaka and Chattogram since December 15, 2020 & December 17, 2020 respectively. As a part of expansion to reach the Islami Banking services at the door step of much people, ONE Bank Limited has opened dedicated 14 (Fourteen) Islami Banking Windows on 01.11.2022 all over the Country. To meet this ongoing customers demand Islami Banking services has been made available in all the distribution channels of the bank, i.e. in all conventional Branches, Sub-Branches, Agent Banking outlets through online. All modern services like Visa Dual Currency Islami Debit Card, SMS Alert, Internet Banking, ONE Bank Mobile App and MFS (OK Wallet) etc. usage are also available for Islami Banking Customers.

Islami Banking Division in Head Office:

To continuing smooth operation of Islami Banking activities, "**Islami Banking Division**" was established in 2020 as per the Guideline of Bangladesh Bank on Islami Banking vide BRPD Circular No.15 dated 09.11.2009. Since establishment, the division has been performing its Banking activities in consonance with the ethos and value system of Islam in all aspects of its operation.

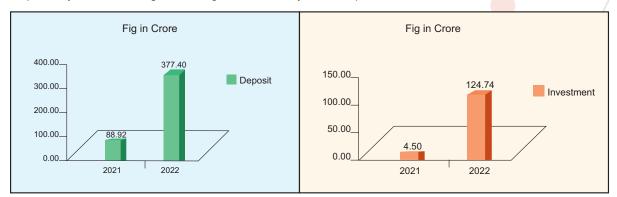
Shari'ah Supervisory Committee:

All our Islami Banking activities and products are strictly monitored by the Board of Directors and the Management guided by the Shariah Supervisory Committee of the Bank. Our Shariah Supervisory Committee consists of eminent members, including distinguished jurists (Faqih experts in Islamic jurisprudence), renowned Islamic scholars and well-known professionals of the Country having experience in Islami Banking.

•	Mr. Md. Fariduddin Ahmed	:	Chairman
•	Mr. A S. M. Shahidullah Khan	:	Member (from the Board)
•	Mufti Shahed Rahmani	:	Faqih Member
•	Prof. Dr. Muhammad Abdur Rashid	:	Faqih Member
•	Barrister Md. Arifur Rahman	:	Member (Lawyer)
•	Mr. Md. Monzur Mofiz	:	Ex-Officio Member
	Mr. Md. Kamaruzzaman	:	Member Secretary

Business of OBL AL NOOR Islami Banking at a glance:

In 2022, Islami Banking of ONE Bank Ltd. has witnessed a significant growth in deposit mobilization and investment compared to the year 2021. At the end of the year 2022, the deposit and investment of OBL AL NOOR Islami Banking stood at Tk. 377.40 Crore with a growth of 324.43% & Tk. 124.74 Crore registering 2672.00% growth respectively. Islami Banking business growth over the years is depicted below:



Distribution of Profit under Islami Banking Operation:

ONE Bank Ltd. occupies a special place in the history of Islami banking in Bangladesh by introducing a very simple and most Shariah compliant profit sharing module '**Income Sharing Ratio' or 'ISR'**. In this module, the bank offers an ISR based provisional rate to each Mudaraba depositor. The actual profit is adjusted after calculation at the end of each year on the basis of income earned for the same period. This unique profit-sharing system has already gained widespread popularity among Shariah-loving depositors.

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Inauguration of OBL Sub-Branch at Paniala Bazar, Ramganj

Islami Banking Products:

Islami Banking Branches and Windows of OBL offers Deposit Products under 'Mudaraba' and 'Al-Wadiah' Principles. These products have been designed focusing on Market demand, adding new features and above all to the Customers' satisfaction. All the Deposit products of Islami Banking are available in all the Islami Banking Branches and Islami Banking Windows.

It's not just business, AL NOOR Islami Banking always designs products focusing on Welfare and establishment of Justice & Equities in the Society with a view to achieve "Maqasid e Shari'ah".

Deposit Products of ONE Bank Limited AL NOOR Islami Banking:

01.	Al Wadiah Current Deposit Account	11.	Mudaraba Imraah / Grehini Monthly Saving Scheme
02.	Mudaraba Saving Deposit Account	12.	Mudaraba Millionaire Scheme
03.	Mudaraba Special Notice Deposit Account	13.	Mudaraba Waqf Cash Deposit Account
04.	Mudaraba Saving Deposit Account - Staff	14.	Mudaraba Denmohor/Marriage Deposit Scheme
05.	Mudaraba Term Deposit	15.	Mudaraba Aboshor Monthly Benefit Scheme
06.	Mudaraba Deposit Pension Scheme	16.	Foreign Currency Deposit Account
07.	Mudaraba School Banking Account	17.	Mudaraba Super Savings Scheme
08.	Mudaraba Monthly Income Deposit Scheme	18.	Mudaraba Multiplus Savings Scheme
09.	Mudaraba Ratib Payroll Account	19.	Mudaraba Kotipoti Scheme
10.	Mudaraba Hajj Saving Scheme		

Investment Products of ONE Bank Limited AL NOOR Islami Banking:

Our Investment Products generally can be defined into 03 (three) categories such as trading, participation and supporting principle. At present, OBL AL NOOR Islami Banking offers the following investment products to the customers:

• Corporate: 01. Bai- Murabaha 08. Wakala Letter of Credit 02. Murabaha Trust Receipt 09. Bai-As-Sarf (FDBP) 03. Hire Purchase Musharaka Muntanagisa - HPMM 10. Murabaha EDF Financing 04. Murabaha Import Bill 11. Wakala Letter of Credit-EDF 05. Cash Withdrawal against Mudaraba Deposit 12. Bai-Al-Istisna Kafala Bank Guarantee 06. Musharaka Documentary Bill Purchase (MDBP)-Inland 13. 07. Murabaha against Mudaraba Term & Scheme Deposit 14. Bai - As Salam

• CMSME:

01.	Bai–Murabaha	10.	Bai-As-Sarf (FDBP)
02.	Hire Purchase Musharaka Mutanaqisa - HPMM	11.	Murabaha EDF Financing
03.	Murabaha Trust Receipt	12.	Wakala Letter of Credit-EDF
04.	Wakala Letter of Credit – One Off	13.	Bai-Al-Istisna
05.	Murabaha Import Bill	14.	Kafala Bank Guarantee
06.	Cash withdrawal against Mudaraba Deposit	15.	Bai - As Salam
07.	Musharaka Documentary Bill Purchase (MDBP) - Inland	16.	Urban Welfare Investment Scheme
08.	Murabaha against Mudaraba Term & Scheme Deposit	17.	Rural Welfare Investment Scheme
09.	Wakala Letter of Credit	18.	Sodesh Motorbike Investment Scheme

Retail:

01.	Home Investment Scheme	04.	Scheme for Professional
02.	Car Investment Scheme	05.	Cash Withdrawal (Quard) against Mudaraba Deposit
03.	Household Investment Scheme	06.	Murabaha against Mudaraba Term & Scheme Deposit

KEY ACTIVITIES IN 2022:

Opening of Islami Banking Windows:

 14 (Fourteen) dedicated Islami Banking Windows activities have been started within the following existing Conventional Branches in all over the Country.

01.	Principal Branch, Dhaka	08.	Barishal Branch, Barishal
02.	Gulshan-1 Branch, Dhaka	09.	Rajshahi Branch, Rajshahi

05.

06.

DIRECTORS' REPORT

10.

- 03. Uttara Branch, Dhaka
- 04. Sylhet Branch, Sylhet

- 11. Mithachara Branch, Chattogram
- 12. Cox's Bazar Branch, Cox's Bazar

Hathazari Branch, Chattogram

- 13. Dagon Bhuiyan Branch, Feni
- 07. Satkhira Branch, Satkhira 14. Brahmanbaria Branch, Brahmanbaria

Shariah Supervisory Committee:

Islampur Branch, Sylhet

Khulna Branch, Khulna

 The Shariah Supervisory committee of OBL AL NOOR Islami Banking meet in 04 (Four) formal meetings and reviewed different operational issues of Islami Banking including various policy guidelines.

Launching Dual Currency Islami Debit Card:

 ONE Bank Limited launched the Visa-branded EMV-enabled contact less dual-currency islami debit card with NFC (Near Field Communication) technology under AL NOOR Islami Banking.

First corporate Investment under Syndication:

• Disbursed of BDT 120.00 Crore.

Introduction of New Products:

- Approved 05 (Five) new products for Export & Import Finance Business.
- Approved 06 (Six) new financing products for Corporate and CMSME.

Adopted Key Policy & Guidelines:

- Guideline for Islami Banking Operations.
- 05 years Strategic Planning for Islami Banking Operations.
- Standard Operating Procedures (SOP) for AL NOOR Islami Banking Windows.
- Guideline for conversion of existing conventional liability into AL NOOR Islami Banking mode of Investment.

Training:

- OBL AL NOOR Islami Banking organized 06 Training Programs for Officials/Executives during the year.
- 06 Islami Banking Officials attended the Training Programs arranged by Bangladesh Institute of Bank Management (BIBM).

Centralized Loan Administration

OBL Centralized Loan Administration Department is basically designed to conduct post approval formalities of loans and advances to support and control documentation risk with a view to maximizing utilization of credit protecting the Bank's interest. It mainly deals with issuance of Sanction Advice, preparation and execution of charge documents going hand in hand with the RMs, Branches and CHQ, scrutiny of all security documents for document perfection, act as the custodian of the security documents of the branches under it, Monitoring insurance Policies & deferrals, archiving of the security documents of the clients leading to digitization and easy access to documents and thus simplifying document monitoring to attain the goal of arresting loan documentation risks. As the Bank is growing in terms of number and size of loans, diverse products and clients, complex process and procedures for compliance requirements by the regulator, the role of Loan Administration Department is vital & challenging.

Foreign Exchange & Foreign Trade

A dedicated team of expert Trade Finance professionals in Branches, Central Trade Processing Centers and Head Quarter are striving to meet clients' ever changing needs in Foreign Trade service. Satisfactory performance in

Trade Finance has contributed significantly in earning substantial amount of fee-based income.

Total import business handled during the year 2022 was Tk. 123,559 million as compared to Tk. 137,954 million in 2021. The main import items included Industrial Raw Materials, Capital Machinery and Spare Parts, Raw Cotton, Fabrics, Yarn and Accessories, HSFO, Electronic Items, Food Commodity etc.

Total export business handled by the Bank in 2022 was Tk. 107,669 million against Tk. 97,273 million in 2021, recording a growth of 10.69 %.

OBL Treasury

Despite all the challenges, OBL Treasury played a critical role in shaping bank's strategy in deleveraging balance sheet, maximizing capital efficiency and improving risk-return ratios for the year 2022 and also for the foreseeable future.

OBL Treasury has the following designated desks to ensure optimum treasury solutions both for the bank and also for the customers:

- Money Market
- Foreign Exchange
- Asset Liability Management
- Fixed Income

Money Market

Money market dealers arrange short and medium term funds at most economical terms which are required by the bank aside from customer deposit mobilization efforts. Money market desk ensures that the bank remains sufficiently liquid, meeting all its financial commitments and obligations to its customers besides meeting the SLR & CRR requirement at minimum risk and cost to the bank. In stress liquidity condition the desk always manages sufficient fund to provide business needs. Main services of the money market desk are lending excess fund or borrowing to cover the shortage fund through Call Money, Term Money, Repo, Reverse Repo etc.

Foreign Exchange

OBL Foreign Exchange Desk is one of the most vibrant and dynamic desks with range of products offering like spot, forward, swap and term placement in world's major currencies in the interbank market. The FX desk of OBL is the fund manager of foreign currency assets and liabilities of the bank. Throughout the year the desk efficiently maintained the Net Open Position (NOP) in a manner that ensured maximum liquidity, minimum risk and capital requirement along with registering optimum exchange gain of the bank. Treasury provided appropriate fund support to OBU and utilize the surplus FC fund in interbank foreign exchange market.

Asset Liability Management

Market Risk (interest rate, exchange rate and market liquidity) may expose the bank to risks and may threaten the survival of the bank as well if not managed effectively & efficently. The ALM function comprises management of liquidity, maturity profiles of assets and liabilities, interest rate risks and forex risk. ALM desk officials prepare ALCO paper incorporating local and international economic update, market liquidity forecasts, interest rate projections, balance sheet analysis and recommend measures to be taken to optimize balance sheet whether to reduce or increase deposit and lending rates.

ALM desk guides Asset Liability Committee of the bank in changing lending and deposit rates with proper analytics and better forecasts. A new ALM policy was formulated by ALM desk keeping BASEL III liquidity ratios (LCR, NSFR & LEVERAGE RATIO) in mind and central bank's ALM guidelines into active consideration. Change in deposit mix reducing dependency on term deposit reduced substantial costs for the bank.

Fixed Income

OBL Treasury Fixed Income desk is an active player and participant in the fixed income and interbank repo/ reverse repo markets with a short-term and longterm horizon, particularly specializing in fixed income securities issued by Bangladesh Bank and Bangladesh Government.

OBL Fixed Income desk assists its individual and institutional clients in investing in fixed income securities that fit their long term goals in terms of yield, liquidity, and rating with the ultimate aim of building a well-diversified portfolio that can better sustain market volatility, thereby enhancing its overall performance.

Inward Foreign Remittance

The total volume of Inward Foreign Remittance handled by ONE Bank Ltd. was Tk. 2,399.95 million in 2022. Operations in the field of Inward Foreign Remittance has been facilitating in earning Exchange Gain and increasing cross sale of various retail liability and asset products. This inward foreign remittance is also contributing in meeting our FX requirement for paying import debt of importers.

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ONE Bank Limited achieved an Internationally renowned and prestigious ISO 27001:2013 certificate from UK-based certification agency Intertek for fulfilling the requirements of the ISO standards

Correspondent Relationship

To strengthen its global relationship, the bank is now maintaining 374 correspondent relationships (foreign 319, Local 55). OBL's correspondent banking is spread world over at important financial centers and business hubs, and have contributed towards expansion of Bank's foreign trade business.

OBL is currently operating its remittance business through 10 (ten) Remittance Agency Partnerships to facilitate inflow of foreign exchange remittances from the Non-resident Bangladeshis. Efforts are now ongoing to enhance the number of such relationships, with the objective to substantially increase the flow of inward remittance through this channel.

Information Technology and Banking Sector

Information Technology (IT) is considered a thrust sector in Bangladesh and Bangladesh Government has taken many programs to materialize "Digital Bangladesh". In line with these programs, Government has also taken many revolutionary initiatives in recent years to make Digital Bangladesh - a reality. The Banking Sector in Bangladesh is among the earliest adopters of Information Technology, and is at the forefront of implementing "Digital Bangladesh". Information Technology (IT) is considered as the core part of the banking system in today's world and is now considered the core business capability and the backbone of the banking industry in Bangladesh. Adopting technological innovations in banking not only made banking transactions more efficient and faster but also enabled the banking industry to open various

channels to provide banking services to customers and take banks to the doorstep of unbanked customers as well. Information Technology (IT) is also changing the supervisory and regulatory landscape of the banking industry. Regulators are introducing IT-driven tools for more effective supervision while new supervisory challenges are arising each day with the advent of new technology and innovation in banking. So, the use of information technology in banking is increasing rapidly. On the other hand, competition among Banks is growing as such Banks are concentrating more to innovate products and services through the use of cutting-edge technology to maintain their competitive edge and to run the growth engine by offering new innovative products creating an additional value proposition for customers. So, Information Technology (IT) is now regarded as a vital driving force for the business of a Bank through digital transformation and process automation with extensive use of 4th Industrial Revolution (4IR) like Artificial Intelligence (AI), Machine Learning (ML), Internet of Things (IoT), Cloud Computing, Cognitive Computing, and Robotic Process Automation (RPA) Tools.

Information Technology and ONE Bank

ONE Bank Limited is one of the early adopters of ITenabled Banking in Bangladesh and providing banking services by using IT systems from the very beginning of its commencement of operations. During the last 23 years of its journey, the Bank has taken several steps to improve its services giving emphasis on Information Technology. Starting from the introduction of world-class Core Banking Solution (CBS), the Bank has introduced various services like Internet

Banking Service, Mobile Financial Service, Visa Credit & Debit Cards, Pre-paid Hajj Cards, ATMs, Agent Banking Service, Mobile Financial Service (OK Wallet) through APPs, Banking Apps (ONE), Remittance Management Solution, and various web-based online payment systems, etc. ONE Bank systems are also connected with Bangladesh Bank's NPSB (National Payment Switch of Bangladesh), Automated Cheque Clearing System-BACH (Bangladesh Automated Clearing House), RTGS (Real Time Gross Settlement) System, BEFTN (Bangladesh Electronic Fund Transfer Network) System, SWIFT, etc. to provide efficient banking service to customers. The Bank has introduced sanction screening systems to ensure AML & CFT compliance and ensure the prevention of money laundering through banking transactions and is implementing a state-of-the-art solution for AML & SFT compliance management using Artificial Intelligence (AI) and Machine Learning (ML). The Bank has also implemented an online customer account opening and customer on-boarding solution using eKYC to provide easy access to banking for customers from the comfort of their homes. Besides, ONE Bank Limited has also implemented QR Code based payment solution in ONE app and going to introduce Cash Recycling Machine as a mark of the Bank's commitment to providing cuttingedge solutions to customers. Nowadays, the banking industry is using information technology to deal with the challenges of the ever-changing banking needs of the country. Similarly, ONE Bank is also committed to bringing in new IT-driven services not only to manage business operations and business compliance efficiently but also to provide customers better with the introduction of disruptive innovation in banking. As such, ONE Bank has concentrated more on process automation, digital transformation, and strengthening information security compliance

Digital Banking and ONE Bank

ONE Bank Limited is continuously focusing to provide omni channel experience to customers with a view to increasing the value proposition of the Bank's services. The Bank introduced many Digital Banking Services like:

- Internet Banking Service or i-Banking with 2FA providing anytime-anywhere banking experience and providing 24/7 smart banking option to customers.
- 2. Internet Banking App or ONE App providing the go banking experience and providing 24/7 smart banking option to customers using smart devices.
- Mobile Financial Service or OK Wallet provides a smart wallet for making on-the-go cashless payment experiences to customers and taking the bank to unbanked customers.

- 4. ATM Service providing 24/7 withdrawal cash facility from Bank's own ATM or other Bank's ATM across the country.
- 5. Credit Card Service with EMV Card provides a secure cashless payment facility to customers from anywhere in the world.
- 6. E-Statement Service provides 24/7 online account statement facility to meet the customers' needs.
- 7. SMS Banking Service provides 24/7 SMS account balance inquiry facility for customer convenience.
- eKyc System new customer experience in terms of enabling digital Customer Onboarding system via mobile app
- 9. Green PIN service allows customers to change their Card pin through Call Center.
- 10. SMS Transaction Notification Service provides a real-time SMS facility for account transaction notification for customers' information. ONE Bank is committed to bringing in a new facade of digital products and services in the coming days as the Bank considers Information Technology as the business driver rather than a business enabler.

Information Security and ONE Bank

Presently Information Security issues, such as information privacy, information availability, and information integrity have become pivotal and have reached the forefront of the policy agenda in the banking industry. ONE Bank, being a bank using IT as a business driver, gives special emphasis on ensuring security for information vis-a-vis information systems. The Bank has taken many measures to secure its infrastructure. The Bank introduced EMV Cards, 2 (Two) Factor Authentication (2FA) System to facilitate customers with secure financial transactions in PaymentCards and Internet Banking for E-Commerce transactions. In order to secure financial transactions and customer confidential data, the Bank has introduced many other modern security measures at data communication, application, and user level as ONE Bank is committed to providing banking service based on technology, security, and excellence.

ONE Bank has an "Information Security Policy" formulated in line with the latest ICT Security Guidelines of Bangladesh Bank, International Standards, and industry best practices. The Bank updates the policy on a regular basis to combat the ever-evolving cyber-security threats.All activities and operations of the Bank are required to comply with the guidelines of the Information Security Policy of the Bank to ensure information security that covers physical security, network security, system security, disaster recovery, and business continuity planning for using of hardware and software, disposal of data, protection of copyrights,



ONE Bank Limited signed an Agreement regarding removing cash friction and building digital eco system by providing interoperability service between OK Wallet and Mutual Trust Bank account

and other intellectual property rights. ONE Bank has already adopted the global standard for information security management- ISO /IEC 27001:2013. ONE Bank also is in the process of the obtaining Payment Card Industry Data Security Standard (PCI-DSS), the most rigorous industry-recognized payment-card security standard globally.

Mobile Financial Service

Mobile Financial Services (OK Wallet):

Mobile Financial Services have emerged as one of the most promising developments for digital financial inclusion in Bangladesh, as in many other developing countries. In November 2018, ONE Bank Limited re- launched OK Wallet combining the features of Mobile Financial Services and Digital Wallet with some innovative features. Since then, OK Wallet has been making remarkable improvement in the MFS Industry, constantly pushing the boundaries of what is possible. Today, OK Wallet users have access to an extensive array of services, making banking more convenient and accessible than ever before.

OK Wallet Customer On-boarding Procedure:

Recently OK Wallet has launched eKYC (Electronic-Know-Your-Customer) to allow Customers to open their OK Wallet account by themselves with instant activation facility. Customers need to simply download OK Wallet App, fill up eKYC form systematically, capture his/her own live photo and personal NID card photo to open OK Wallet account. This advanced level eKYC system has been introduced to make registration process more integrated and less operational complexity for valued customers.

Now the customers can open their account through manual paper based process, as well as, through eKYC according to their own convenience.

Mobile Banking (OK Wallet) Products & Services:

OK Wallet is focusing on adding different unique value propositions to be remained competitive and innovative in the Mobile Financial Service Industry of Bangladesh. Some of the most significant OK Wallet products are:

A. OK EMS (Education Management Solution):

OBL has introduced OK EMS (Education Management Solution) for educational institutions with full management solution including Tuition and other fees collection. OK EMS has been developed to facilitate educational institutions' management for smoother operation and control. OK Wallet is offering this solution to different educational institutions and stirring for tuition fees collection.

Advantages of this Solution:

Strategic Advantage:

OK EMS has been provided with automatic multi functional software for the strategic benefits of the educational institution. Moreover, this easily accessible software will assist to run all administrational operations smoother and faster.



ONE Bank Limited signed MoU with CASHe Alliance Limited for introducing Digital Lending

- Fully Automated Software.
- No cost of Possession.
- Fully web based Application.
- 100% Data Security.
- Easily Accessible Software from Everywhere.
- Simple and Easy to use.

Advantages to Management:

OK EMS has been designed with the purposes to build up a productive communicational bridge among management, guardians and students. In addition, it will also focus on financial operations.

- Better communication among teachers, parents, students.
- Financial Operation Overview.
- · Income and Expense Summary Snapshot.

Advantages to Teachers:

This automatic functional software will contribute to minimize teacher's additional works. Students' attendance, mark sheet preparation related works will be automatically done by EMS software. Thus, teachers will have more time to focus on their prime works.

- Automated Student Attendance.
- Saves Teachers' Time and Unnecessary Efforts.
- · Better Management of Marks and Grades.
- Better Organization with Effective Educational Environment.

Advantages to Parents and Students:

Along with Institutional management and teachers, OK EMS software has also been developed to help guardians and students. It will help guardians to pay and check educational fees effortlessly from their OK Wallet.

- Fees Payment through OK Wallet account anywhere anytime.
- Payment History at Fingertips.
- Error Free result circulation for students within a short period.

B. OK Payroll (Salary Disbursement through OK Wallet):

OK Wallet is facilitating clients with the most affordable Salary disbursement solution. Corporate clients can disburse their employee salary or any other benefits through OK Wallet in a hassle-free manner. Moreover, the employees can withdraw their salaries from ATM, Branch, Sub-branches and Agent outlets with a very competitive rate.

C. OK MMS (Membership Management Solution):

OK Wallet is offering a unique solution for different institutions for their member management and fee collection ensuring smoother operation and control.



Signing of Financial Statements 2022 of ONE Bank Limited

D. Utility Bill Payment:

OK Wallet has accumulated almost all types of utility bills payment services to reduce customers hassle for physical presence at biller premises and also to ensure positive customer experience to pay their bills effortlessly from anywhere at any time. Available utility bills of OK Wallet are:

- a. Electricity Bill Payment
 - i. DPDC (Prepaid & Postpaid)
 - ii. DESCO (Prepaid & Postpaid)
 - iii. WZPDCL (Prepaid & Postpaid)
- b. Water Bill payment
 - i. Dhaka WASA
 - ii. Khulna WASA
- c. Gas Bill Payment
- i. Bakhrabad Gas
- ii. Jalalabad Gas
- iii. Paschimanchal Gas
- d. Telephone Bill payment
- i. BTCL Telephone bill

E. Add Money to OK Wallet:

There are a number of options for OK Wallet customers to add money to their OK Wallet account which is much affordable and convenient. Add money options are:

- a. Add Money from OBL Linked account
- b. Add Money from other Bank account
 - i. BRAC Bank
 - ii. Jamuna Bank
 - iii. Mutual Trust Bank
- c. Add Money from VISA/Master Cards
- d. Add Money from Internet Banking BEFTN
- e. Cash In from Agent Point
- f. Cash In from OBL Branch

F. Other Services of OK Wallet:

- 1. Bills/Fees Payment:
 - a. NID correction fees payment
 - b. Tuition Fees Payment
 - c. Membership Fees Payment
 - d. Lanka Bangla DPS Installment
 - e. Land Development TAX
 - f. BTCL Domain
- 2. Credit Card Bill Payment:
 - a. Instant Payment (Lanka Bangla & ONE Bank)
 - Offline BEFTN Payment (all banks' who accepts BEFTN payment)
- 3. Mobile Recharge:
 - a. Grameenphone
 - b. Banglalink
 - c. Teletalk
 - d. Robi
 - e. Airtel
- 4. Merchant Payment:
 - a. Online Merchants
 - b. Offline Merchants
- 5. Donation Payment:
 - a. Obhizatrik Foundation
 - b. Bidyanondo Foundation
 - c. Songkolpo Foundation
- 6. Insurance Product Purchase:
 - a. Carnival Assure Limited
 - b. Guardian Life Insurance Limited
 - c. Rupali Life Insurance Limited
 - d. Bimafy Insurance Limited



An OBL financed Spinning Mill

- 7. Cash-out (Cash Withdrawal):
 - a. Cash Out from Agent Point
 - b. Cash Out from OBL Branch
 - c. Cash Out from OBL ATM
- 8. Fund Transfer:
 - a. OK Wallet to other OK Wallet (P2P)
 - b. OK Wallet to OBL Bank account
 - c. OK Wallet to other Bank account (BRAC Bank, Jamuna Bank & Mutual Trust Bank)
- 9. Remittance
- 10. Retailer (B2B)Payment
- 11. Indian VISA Fee payment

Strategic Alliances of OK Wallet:

OK Wallet has conducted some remarkable partnership and strategic alliances. Following are few mentionable business partnerships:

- Mutual Trust Bank Limited: The partnership agreement with Mutual Trust Bank includes interoperable fund transfer between OK Wallet and MTB Bank accounts. Also, OK Wallet customers will be facilitated by the cash withdrawal facility from MTBL ATM booths.
- Modhumoti Bank Limited: Under the partnership agreement between OBL and MMBL, customers will be able to get OK Wallet services from any Agent Banking points of MMBL and withdraw their cash using MMBL ATMs. Also interoperable fund transfers between OK Wallet and MMBL account will be introduced through this agreement.
- ekPay (Aspire to Innovate (a2i) Programme): This service has allowed customers to avail government services with utmost ease and OK Wallet customers

are now facilitated by paying their utility, telephone, internet bills nationwide through ekPay.

 OK Wallet has on boarded Carnival Assure Limited and Guardian Life Insurance Limited at OK Wallet App for purchasing different insurance products smoothly and quickly.

Some Notable Features & Value Propositions of OK Wallet:

- OK Wallet has introduced Self PIN Reset feature for OK customers. Customers can reset their own OK Wallet PIN themselves from App by following simple steps and providing mandatory verification information.
- OK Wallet Bangla version app is now available for customers. Customer can download OK Wallet app from Google Play Store, iOS App Store and Huawei AppGallery.
- OK Wallet is offering customer real time cash back on different campaigns which makes payment services more widespread and convenient to customers.
- OK Wallet has became the digital payment partner for Pathao, ride sharing service provider, and offering other ride sharing service providers to ensure hassle-free payment for the customers. In addition, OK Wallet is offering code to cash (C2C) facility to Pathao riders to withdraw their digital balance from OBL ATM without having bank account or plastic card.
- OK Wallet has offered customer remittance service through which remitter can directly send their money to their loved ones through OK Wallet account.



Members of Executive Committee

 Micro Merchants can open OK Personal Retail Account and receive & make payment effortlessly. OK Personal Retail Account for Micro Merchants was launched for those who are operating small business in marginal level of both off-line & online platform but don't have TIN or Trade License.

Future Endeavor:

- OK Wallet is constantly on boarding new service partners, distributors, agents and introducing new services to enrich and deliver superior customer experience.
- OK Wallet has developed the B2B digital payment solution in order to facilitate cashless payment among the retailers of different big FMCG companies.
- OK Wallet has designed Agent Web Portal for prominent OK Agents and to integrate with any Bank Agent Banking as well as Super Agent points to provide customers the OK Wallet services like Cash-In, Cash-Out, Utility bill payment etc. This portal is the web version of OK Wallet Agent App.
- OK Wallet is making alliance with online service like eCommerce platform, online groceries and service platforms to offer its customer a fully functional lifestyle App.
- OK Wallet is planning to launch Digital Nano Loan application and loan disbursement for customers.
- OK Wallet has sought permission to incorporate IDTP (Interoperable Digital Transaction Platform) channel for instant money transfer to banks, cards and other MFS.
- OK Wallet is working to introduce more utility services like BREB, Titas, KGDCL, BPDB, Rajshahi WASA etc. for customers.

 OK Wallet is working to offer ATM Cash-Out facility to customers through other banks ATM like Mutual Trust Bank, BRAC Bank, Modhumoti Bank etc.

Agent Banking

ONE Bank Limited is a private sector, a third-generation commercial bank in Bangladesh that was incorporated in May 1999. The bank's vision is to establish itself as a role model in the banking sector and to meet the needs of its customers. In November 05, 2019, ONE Bank launched its Agent Banking service, which has been maintaining compliance with the regulations set by the Bangladesh Bank. The first outlet of the bank began operation on November 5, 2019, located at Nabarun Bazar in Jashore. As on the end of 2022, ONE Bank had a total of 189 agent outlets.

Features of OBL Agent Banking:

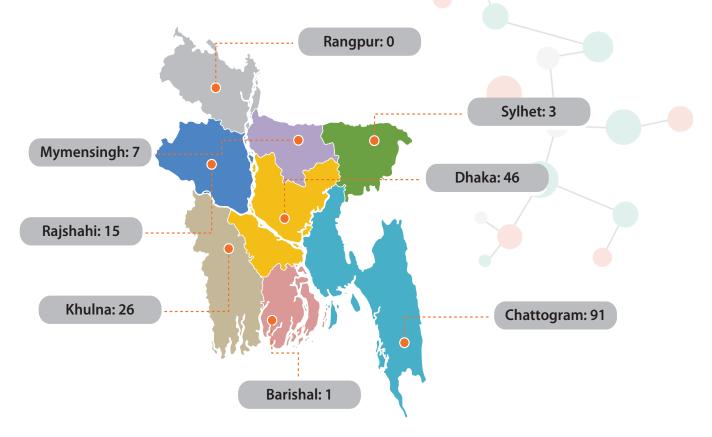
Branch Tagging Module: ONE Bank Limited (OBL) has implemented a system for its Agent Banking outlets where each outlet is linked or "tagged" with the nearest OBL branch. This means that all transactions and activities that take place at the Agent Banking outlets, such as the number of accounts opened, deposits made, and fund transfers conducted, are reflected in the General Ledgers (GLs) of the respective tagged branch.

24/7 and 365 Days Service: OBL Agent Banking outlets offer a significant advantage to customers by providing 24/7 and 365 days service. This means that customers have access to banking services at any time, including weekends and holidays.

Summary of Agent Banking Key Data As on 31st December, 2022.

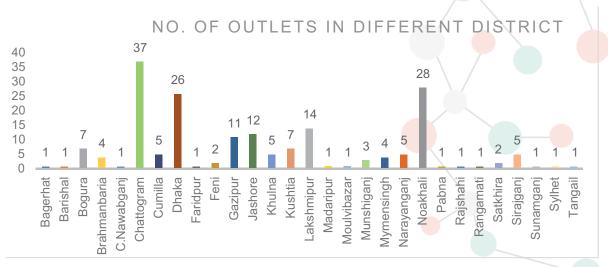
Total Number of Agents	189
Total Number of Accounts	33,691
Total Volume of Deposit	BDT 119.18 Crore
Total Volume of Loan	BDT 7.45 Crore
Total Volume of Inward Foreign Remittance	BDT 57.87 Crore

Division Wise Coverage of Agent Banking Outlets:



Map Showing the Divisional Coverage of Agent Banking Outlets in Bangladesh

District Wise Coverage of Agent Banking Outlets:



Graph Showing the District Coverage of Agent Banking Outlets

Empowering Agents to Drive Insurance Premium Collection

ONE Bank agent banking outlets collect Metlife Insurance Premium through their agent located at different parts of the country. The highest number of premiums collected is in Noakhali with 1,616 premiums, followed by Moulvibazar with 931 premiums. The highest volume of premiums collected is in Moulovibazar with BDT 88.69 lakhs, followed by Noakhali with BDT 51.40 lakhs.

Agent Banking Brings Financial Access to Students

ONE Bank Ltd. has taken an active approach in promoting school banking, organizing campaigns in various parts of the country. The results of these campaigns have been positive, with students showing interest in opening bank accounts on the spot. A significant advantage that students enjoy with school banking is a free debit card, which adds to their excitement in owning a bank account for the first time.

Equal Opportunities for Women with ONE Bank's Agent Banking

The role of ONE Bank Agent Banking in promoting woman empowerment by encouraging women to become owners of agent banking outlets. As on December 2022, the bank had 18 agent banking outlets owned by women entrepreneurs. These outlets are also providing new job opportunities for women as users and marketing officials, due to their better acceptability in the local area. The data provided shows that 9.52% of the bank's 189 agents are female and 18.11% of its users are women.

Particulars	Female	Total	% of Female participation
Agent	18	189	9.52%
Agent Users	113	624	18.11%
Bank Accounts	12,345	33,691	36.64%

Summary of Female Participation in ONE Bank Agent Banking:



ONE Bank Agent Banking arranged an Awareness Program "Uthan Baithak" in a remote area

Introducing Al-Noor (Islami Banking Products) in Agent Banking

ONE Bank's agent banking has expanded its offerings to include Islami Accounts, starting from July 21, 2022. As on December 31, 2022, the bank has successfully opened 345 Islami accounts and received fresh deposits totaling 50.88 Lacs.

Uthan Baithak & Bazar Somabesh

In 2022, ONE Bank Limited (OBL) made significant efforts to engage the community in their banking services by organizing "Uthan Baithak" and "Bazar Somabesh" events. The initiatives were quite successful and helped in attracting a large number of customers towards agent banking.

Extra Miles for Customer Support

ONE Bank Limited is dedicated to aligning its services with the guidelines of Bangladesh Bank and providing the best possible customer experience. To achieve this goal, the bank offers 24/7 banking services, allowing customers to do their banking transactions at any time, whether it's early in the morning or late at night.

Agent Banking Annual Conference

Annual conference is the perfect occasion for to minimize gap among different parties and getting everyone together. To align with the above theme, ONE Bank Ltd. arranged two annual conferences in Khulna & Chattogram on 12th March, 2022 & 3rd September, 2022 respectively.

Off-Shore Banking Unit (OBU)

OBL has been offering Off-shore Banking facilities through 02 (two) Off-shore Banking Units (OBU) located in Gulshan, Dhaka and Agrabad, Chattogram. The total loans and advances of the OBU reached to USD 83.72 million equivalent to BDT 8,647.46 million as on December 31, 2022. In the year 2022, OBU made operating profit of USD 0.47 million equivalent to BDT. 49.25 million

Custodial Services

ONE Bank Limited (OBL) renders Custodial Services and is involved in opening NITA (Non-Resident Investors Taka Account), buying and selling shares at DSE and CSE through brokerage houses as per clients' instructions, opening FC (Foreign Currency) Accounts etc. Since the Custodial Services were introduced in the year 2017, its business has been growing steadily. More and more NRBs, Foreign individuals, foreign institutions have been showing interest in opening FC & NITA Accounts and conducting buy/sale in the Bangladesh Stock Exchanges. OBL's vigorous Marketing and transparent operations have already earned a good name for its customer friendly approach along with prompt actions. Our effort and initiatives have been paying back.

Human Resources

A bank is a service provider. As such Human Resources of a bank are the most precious assets. ONE Bank considers the employees as the most valuable resource of the organization and as such OBL nurtures its



Members of Audit Committee

employees through motivation and empowers them to take up leadership roles in the organization, enrich them with the required skill set to meet the challenges, tide over the barriers and climb up the Management Hierarchy. In line with the growth appetite of the Bank, the Management identifies potential future leaders amongst its employees and takes extra ordinary care to build them as loyal and outstanding. Human Resources Strategy of ONE Bank requires the Management to constantly assert and renew its commitment to meeting the career aspiration and priorities of the employees as well as helping them achieve the long term objectives of the organization.

As the Bank takes good care of its people i.e.: human resources, they also demonstrate a deep sense of belongingness to the Bank. Here, people dream to build their Banking Career.

A glimpse into the activities performed by OBL Human Resources during 2022:

A. Manpower

OBL's Human Resources are a mixture of OBL products recruited fresh & trained (on-the-job and off-the-job) and experienced professionals drawn from leading local and foreign banks. OBL believes that the fresh talents can bring in fresh ideas, perspectives and views at workplace whereas the matured professionals offer indepth experience, expertise and problem solving skills. This combination of young and matured professionals has greatly helped OBL achieve its success over the years. The Bank is committed to maintaining a pleasant corporate environment which is free from discrimination of gender, religion, race, creed etc. The total number of full time regular employees of OBL increased to 2,701 by the year- end 2022 from 2,576 of the preceding year.

B. Performance Driven Culture

Over the years, OBL has instilled a performance driven culture in the minds of its people through KPIs based Performance Appraisal System. Employees are rewarded and recognized based on their performance and contribution towards the growth of the Bank.

C. Employee Training & Development

Bank has the culture & tradition of continuous enrichment of its human assets so that they deliver value to the business. Employee Development is one of the top priorities of the OBL. The Management continuously undertakes different initiatives towards employee development which includes but not limits to employee job rotation, career counseling, training, workshop etc. Through these professional development initiatives, the employees of the Bank are consistently groomed up to perform their job effectively as well as take up more responsibilities and ownership. During the year 2022, a total of 268 (two hundred sixty eight) participants attended External trainings arranged by Bangladesh Bank Training Academy, Bangladesh Institute of Bank Management (BIBM) and other external agencies.

OBL has a Training Institute of its own which caters the training needs of the employees of the Bank. The Management of the Bank, on a continuous

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Training program on "Prevention of Money Laundering & Combating of Financing of Terrorism"

basis, undertakes in-house trainings for updating and upgrading the employees through the Training Institute of the Bank (A detailed report is incorporated separately in this report) to provide quality services to our clients, individuals and institutions those we care for. During 2022, OBL Training Institute arranged inhouse training for a total of 2,953 (Two thousand nine hundred fifty three) participants on various soft skills development as well as core banking including Banking rules & regulations, laws and practices, Bank's policies, instructions etc. Many of the trainings were conducted online.

D. Process Improvement & Automation

OBL HR is continuously reviewing its policies and processes for improvement to match and cope up with the modern business challenges and emulate the industry best practices. The Bank is in the process of adopting a full automated HR software in order to bringing effectiveness and efficiency in its HR activities.

E. Compliance with the instructions of Regulatory Bodies

OBL HR always puts utmost importance on ensuring that the Bank remains disciplined and compliant with the instructions/ rules and regulations of the regulatory bodies. During 2022, the Bank made a significant number of transfers of its employees who had been serving in the same branch for 03 (three) years or more towards compliance with the Central Bank's guideline taking care that such transfers did not compromise their safety in the pandemic situation. Furthermore, the Bank strives to ensure that each employee avails at least 10 (ten) days of Mandatory Leave at a stretch during a year.

F. COVID Pandemic vis-à-vis Health and Safety of Human Resources

The focus on health, safety and well being of employees were heightened during the COVID-19 Pandemic. The Bank's Human Resources Division adopted a number of initiatives to minimize the risk of infection, break the chain of transmission and increase safety measures.

OBL Training Institute

OBL has a Training Institute of its own which caters the training needs of the employees of the Bank. The Management of the Bank on a continuous basis undertakes in-house training for updating and upgrading the employees to provide quality services to our clients, individuals and institutions those we care for.

In-house training programs are undertaken for raising awareness among the Bank employees with respect to Bank's policies, instructions, banking laws and practices and directives of the various regulators so as to ensure that the employees are well informed and empowered towards providing customer services within the framework of regulatory requirements.

The Bank's continuous training efforts allow employees to acquire new skills, sharpen existing ones, perform better, increase productivity and be better leaders. The role of the Human Resources Division is primarily to meet the needs of the Bank to increase competency and enhance performance of the employees.

During 2022, 55 (Fifty-five) Training Programs were conducted by OBL Training Institute and 2,953 (Two thousand nine hundred and fifty-three) Executives and Officers were trained in different banking trades and

DIRECTORS' REPORT

Inauguration of OBL Tekerhat Branch, Madaripur

areas; out of which 10 (Ten) one-day Trainings were conducted on Prevention of Money Laundering and Combating Financing of Terrorism covering 933 (Nine hundred and thirty-three) Executives and Officers. Training institute has conducted 33 online training courses where number of participants were 1,678 (One thousand Six hundred and Seventy-Eight).

Training Institute also arranged some outstation Training programs at Khulna, Sylhet and Chattogram on AML & CFT and MFS & Agent Banking. Training Institute also arranged a conference on AML and CFT for the Dhaka Based Branch Managers (BMs) and Branch Service Managers (BSMs) with the objective to reduces the lapses regarding AML & CFT.

OBL Integrity Committee

In order to implement the National Integrity Strategy of Bangladesh, OBL has an Integrity Committee consisting of 08 (eight) members. They co-ordinate all Integrity Strategy Implementation related activities of the Bank. All the employees of the Bank have been made aware of the National Integrity Strategy of Bangladesh. They are also briefed about the same from time to time through on-the- job trainings, meetings, Foundation/ Induction trainings and have been further advised to practise the guidelines in every step of their activities in the Bank as well as outside. Integrity has been one of the most priority areas of the Bank since its inception. It cannot be overemphasized that the single most important attribute that a banker must possess is 'integrity.' ONE Bank upholds integrity above all other attributes of a person and as such accountability, transparency and disclosures have remained as guiding ideas at the Bank.

Branch Network

As on December 31, 2022, the Bank had successfully established a network of 110 branches, including 43 in rural areas and 5 SME/Agriculture branches.

The branches are located at:

Dhaka Zone:

Principal, Banani, Banasree, Bangshal, Basabo, Dhanmondi, Elephant Road, Gulshan, Imamgonj, Jagannathpur, Jatrabari, Bijoynagar, Kawran Bazar, Mirpur, Moghbazar, Motijheel, Progoti Sharani, Uttara, Tongi SME/ Agri, Narayangonj, Ganakbari (EPZ), Joypara, Madhabdi, Nawabgonj, Ring Road, Lalbagh, Tipu Sultan Road, Mawna, Nandipara, Zinzira, Sonargaon Janapath, Faridpur, Ashkona, Hemayetpur, Sonargaon, Malibagh, Tanbazar, Ekuria, Araihazar, Bhawal Mirzapur, Shantinagar, Gulshan North, Kathgora and Gulshan Islami Banking Branch.

Chattogram Zone:

Agrabad, CDA Avenue, Jubilee Road, Khatungonj, Sitakunda, Cox's Bazar, Nanupur Bazar, Rangamati, Raozan, Ranirhat, Chandgaon, Dovashi Bazar, Halishahar, Boalkhali, Hathazari, Mithachara, Anderkilla, Anowara, Station Road, Chattogram EPZ, Bibirhat, Pahartali, Muradpur, Colonel Hat, Oxygen Moor, Padua, Bangabandhu Sheikh Mujib Shilpanagar, Agrabad Islami Banking Branch, Chawkbazar and Eidgaon.

Noakhali Zone:

Chandragonj, Chowmuhuni, Dagon Bhuiyan, Feni, Maijdee Court, Raipur, Ramgonj, Mandari Bazar, Amishapara, Lakshmipur SME/Agri, Chaprashir Hat SME/Agri, Subarnachar, Chaterpaiya, Chatkhill and Bashurhat.



Inauguration of OBL Sub-Branch at Bhomra, Shatkhira

Cumilla Zone:

Cumilla, Laksham, Brahmanbaria SME/Agri.

Khulna Zone:

Khulna, Jashore, Satkhira, Kushtia, Poradaha, Mongla Port and Chowgacha.

Rajshahi Zone:

Rajshahi, Bogura, Shahjadpur SME/Agri, Sirajgonj, Rangpur.

Sylhet Zone:

Sylhet, Islampur, Sherpur, Laldighirpar.

Barishal Zone: Barishal and Tekerhat.

Amongst these, followings are the 43 (forty three) designated "Rural Branches" as per Bangladesh Bank approved conditions:

Ganakbari (EPZ), Joypara, Nawabgonj, Banasree, Jagannathpur, Madhabdi, Mawna, Nandipara, Zinzira, Nanupur Bazar, Sitakunda, Raozan, Ranirhat, Dovashi Bazar, Boalkhali, Hathazari, Mithachara, Anowara, Bibirhat, Chandragonj, Dagon Bhuiyan, Raipur, Ramgonj, Mandari Bazar, Amishapara, Subarnachar, Chaterpaiya, Laksham, Islampur, Sherpur, Poradaha, Pahartali, Hemayetpur, Sonargaon, Ekuria, Padua, Araihazar, Bhawal Mirzapur, Chowgacha, Bangabandhu Sheikh Mujib Shilpanagar, Kathgora, Tekerhat and Eidgaon.

The SME/Agriculture branches are located at Shahjadpur, Tongi, Brahmanbaria, Lakshmipur and Chaprashir Hat. OBL continues to enjoy the

distinction of being a private sector bank operating 03 (three) booths at Chattogram port premises on 24 hours operations where we serve our customers by collecting port & other dues. In addition, the Bank also has 17 (seventeen) more collection booths providing personalized service to valued customers. In 2022, Bank has also established 10 (ten) new Sub-Branches, i.e; total 39 (thirty nine) Sub-Branches have operated during the year.

In addition to the Branch network, the Bank has established a proprietary ATM network. Besides the Bank's 172 ATMs (131 onsite and 41 offsite) located around the country, the ATM network of the Bank was expanded by joining hands with Q-cash, Common of a few private sector banks and NPSB (National Payment Switch Bangladesh) ATM networks so that the customers now have access to 24 hour banking service. The objective of such major investment is to create yet another customer convenience. Bank's activities are expected to considerably enhance and intensify with the opening of the proposed branches/ sub-branches and are indicative of our commitment to serve our clientele both in urban and rural areas.

Online banking service covers the entire network of branches, which ensures technology based enhanced delivery systems and provides the necessary competitive edge. The Bank continues to extend its service arms towards facilitating the collection of various utility bills, thus earning customer appreciation. The Bank also provides Locker Services at some branches, with the objective of providing value added



Members of the Board of ONE Securities Limited

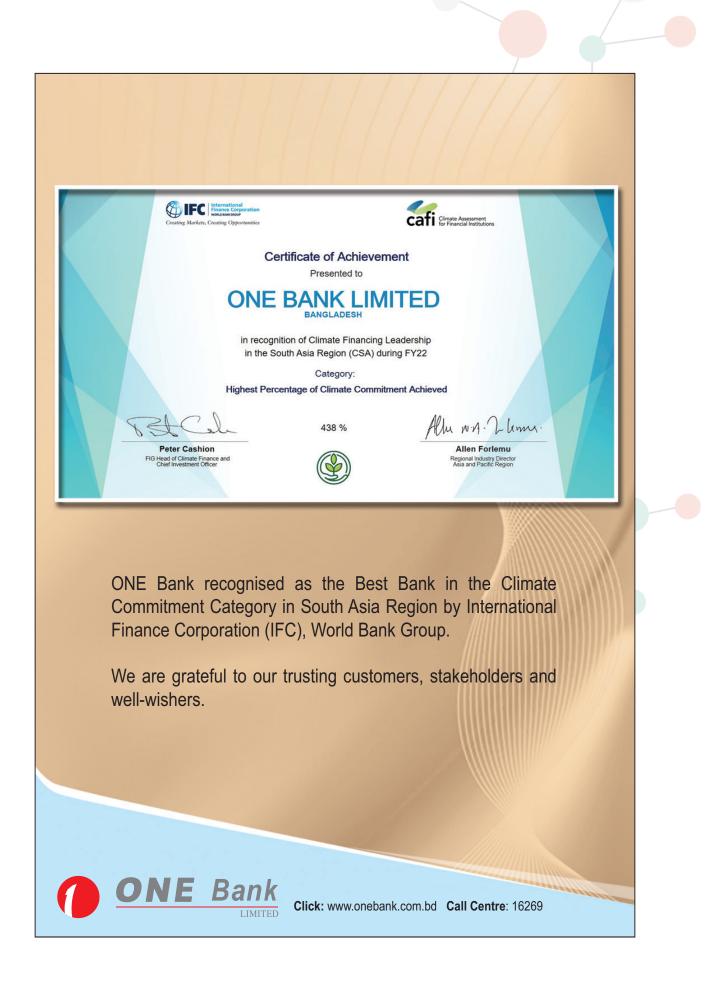
ONE Securities Limited

ONE Securities Limited (OSL) is a subsidiary of ONE Bank Limited. OSL was incorporated on May 04, 2011 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company. Subsequently, it was converted into Public Limited Company on December 24, 2014 after completion of due formalities with Registrar of Joint Stock Companies and Firms (RJSC). Authorized Capital and Paid up Capital of the Company are Tk. 4,000 million and Tk. 2,500 million respectively. The objective of formation of such a company is to actively participate in the Capital Market Operations of Stock Broking and Stock Dealing. ONE Securities Limited started its commercial operation on March 2, 2014. It is a TREC Holder of both Dhaka and Chittagong Stock Exchanges (DSE & CSE). The Registered Office of ONE Securities Limited is situated at 45, Dilkusha C.A. (4th Floor), Dhaka-1000. Its main office and branches are in Dhaka and Chattogram along with extension of main Office at Graphics Building, 9/G Motijheel C/A, 4th Floor, Dhaka - 1000 and at DSE Tower (Level – 9), Room # 165, Plot # 46, Road # 21, Nikunja - 2, Dhaka -1229.

ONE Investments Limited

ONE Investments Limited (OIL) is a subsidiary of ONE Bank Limited. OIL was incorporated on April 26, 2018 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company after completion of due formalities with Registrar of Joint Stock Companies and Firms (RJSC).

Authorized Capital is BDT 100 million and Paid up Capital of the Company is BDT 10 million.The Registered Office of the Company is situated at 2/F HRC Bhaban, 46 Kawran Bazar C.A., Dhaka -1215. OIL has been formed with a purpose to undertake Merchant Banking business. And in this regard, we have our application pending for approval at BSEC.



SUSTAINABLE FINANCE



Sustainable Finance

ONE Bank Limited (OBL) is concerned with social and environmental impacts of its investments and in-house green management to become sustainable bank. We are committed to contribute sustainable economy by including Environmental, Social and Governance (ESG) considerations in our every investment decisions and in-house activities. ONE Bank Limited cares for climate change mitigation and adaptation, preservation of biodiversity, prevention of pollution, promotion of the circular economy, removal of inequality, inclusiveness, investment in human capital etc.

OBL has demonstrated Green commitments towards implementation of Environmental & Social Management System (ESMS) in line with central bank's guidelines and with direct advisory services of development banks /Financial Institution like IFC, FMO, OeEB etc. ONE Bank Limited is proud and delighted to be recognized as one of the best banks in South Asia in 2022 in the climate commitment category under climate financing leadership of International Finance Corporation (IFC).

We have adopted "Environmental and Social Risk Management (ESRM) Policy" in 2017 & rolled out ESRM Policy & Procedure on May, 2018. Our RMs/ Credit officers have been incorporating E & S data of clients through automated 'ESRM Procedure online tool' since June'2018. ESRM related data of total 153 Nos borrowing clients posted in our system for review and compliance in 2022. Our Management has appointed Project Appraisal and Monitoring (PAM) Team of CRM Division as Social, Health and Safety audit officer who will oversee the social issues of our financing clients and also complete IFC Performance

An OBL financed Solar Power Plant under Sustainable Finance

Standards for applicable clients. PAM Team already obtained certification of SA 8000 Basic Auditor Training Course from Social Accountability International, USA.

Bangladesh Bank so far introduced total 68 Green Products for financing under refinancing scheme. ONE Bank Limited has focuses on Green Finance in various sectors like renewable energy (Energy efficiency, Solar PV Plant , Solar Home, Bio-Gas etc.), Green Industries certified by LEED under USGBC, Work Environment Safety in factories, ETP & Brick Kiln etc. Most of bank's investment/loan portfolio belongs to low & medium E & S risk rated clients. All its customers go through E & S due diligence procedures. Total loan outstanding of Green Clients stood at Tk. 261.58 crore in 2022. Last year, we have financed in Energy Efficiency, Renewable Energy, ETP , Green Industry etc Sectors.

OBL has formulated Green Office Guide in 2014 which have been circulated to all our employees for creating awareness on Green Banking activities & providing instructions about conserving resources like energy, water, paper, etc.

OBL has attempted following steps towards In-House Environmental Management & in financing activities;

- ONE Bank Ltd. has introduced Online Banking and it covers 110 branches/ SME centers, 171 own ATMs, 1200+ shared ATMs. Clients can also have access to their accounts through Internet & Mobile Banking.
- We have 189 Nos of Agent Banking outlets throughout the country.
- Formulated Fire Safety and Fire Fighting Policy for the Bank.



ONE Bank Limited handed over blankets for the cold stricken people of the country to the Honorable Prime Minister towards her relief fund at the Prime Minister's Office

- OBL has been equipped with Bangladesh Automated Clearing House (BACH) systems RTGS, BEFTN, NPSB etc.
- OBL has been using online Leave Management system, Digital Attendance and E-Mail corresponding, which help reducing printing paper for employees of the Bank.
- OBL has introduced Loan Documentation & Information Management System (eDoc)
- OBL has Mobile Financial System (OK wallet) & Agent Banking System.
- OBL using virtual meeting through ZOOM, Skype which saves fuel and time.
- In House Green Banking offered by Cards Division includes E-Statement & for Account holders SMS Banking, SMS Alert, Net Banking, E- Fund Transfer etc.
- Using LED bulbs, Converter in Air Conditioning system in new Branches to reduce the consumptions of energy.
- Introduced 'ESRM Procedure Online Tool' by which RM/Credit Officer can input E & S issues of their clients though intranet platform 'OBL Connect'
- OBL has trained total 155 employees in Green Financing issues in 2022.
- We have regularly disclosed our Green Banking activities through reporting to various authorities like Bangladesh Bank, BIBM & Foreign lenders.

Corporate Social Responsibility (CSR)

CSR is mainly about the awareness of and action in support of environmentally sustainable social development. The CSR actions aim at mitigating the diverse environmental impacts on the activities of the business and reducing inequalities and alleviating deprivation and poverty across the country. The benefits of CSR for companies, including increased profits, customer loyalty, trust, positive brand attitude and combating negative publicity are well-documented. In the light of these known positive effects, CSR strategies have been embraced by the banking community. Bangladesh has also become proactive on Corporate Social Responsibility. The Bank has been keeping watch on the environmental and social impacts of proposed undertakings and their implementation of equity of rights irrespective of gender, creed and color etc. policies. The Bank strives to convince the clients to pursue environment friendly and socially proactive & mitigating policies for sustainable development. To streamline the CSR activities of the Bank, ONE Bank Limited has adopted a Social Responsibility (CSR) Policy in 2013, which acts as a guide towards planning and executing the Bank's CSR activities. ONE Bank has spent a total of Tk. 5.27 crore for CSR activities in the year 2022. Details of CSR activities undertaken by

ONE Bank during the year are as below:

 Payment of Tk. 3,12,097/- (Taka three lac twelve thousand ninety seven) only against supply of 600 pieces of Blankets donated to (1) Palli Unnayan Kendra, Bhurungamari, Kurigram, (2) Rashed Khan Protebondi Songothon, Astagram, Kishoregonj and (3) Shekh Rasel Smrithy Sangstha, Tungipara, Gopalganj

- Donation of Tk. 35,00,000/- (Taka thirty five lac) only being 5% of total CSR Budget of the Bank for the year 2022 to Prime Minister's Education Assistance Trust Fund.
- Payment of Tk. 3,33,788/- (Taka three lac thirty three thousand seven hundred eighty eight) only for publication of advertisement regarding creating/ increasing awareness on integrity in different national daily newspapers.
- Payment of Doctor's Remuneration of Tk. 2,40,000/-(Taka two lac forty thousand) only for extending medical services to the poor people of Joypara, Dohar, Dhaka.
- Payment of Tk. 3,90,12,097/- (Taka three crore ninety lac twelve thousand ninety seven) only against supply of 75,000 pcs of blankets donated to Prime Minister's Relief Fund.
- Payment of Tk. 5,00,000/- (Taka five lac) only to Mongla Port Authority being financial assistance to their Employees Welfare Fund.
- Expenses of Tk. 87,54,111/- (Taka eighty seven lac fifty four thousand one hundred eleven) only under Special CSR activities as per Bangladesh Bank BRPD Circular No. 09 dated April 26, 2021 for providing foods and other essential goods to the Coronavirus affected poor people across the country.

Risk Management

1. Introduction

Risk means uncertainty about expected earnings or deviations from expected results. It is an inherent part of any business operation. Banking is a business of calculated risk taking. There is always a possibility of risk. It may arise from internal flaws or from external factors affecting adverse result in the said business or impairing the image of the institution.

Effective risk management is fundamental to the success of the a Bank. Risk Management is the logical and systematic method of identifying, analyzing, treating and monitoring the risks involved in any activity or process. Risk management primarily consists of understanding material risks and handling those risks in a way best-suited to achieve organizational objectives. Effective risk management ensures many benefits like reduction of frequency and severity of losses, safe and sound banking practices and better returns to stakeholders. In banking industry, risk factors are generally exposed to its lending business, trade-service business and other operational activities. Banks need to meet forthcoming regulatory requirements for risk measurement and mitigation thereof by arrangement of capital and provisions. However, to meet the regulatory requirements is not enough. A sound and scientific risk management system should be there for regular monitoring, performance evaluation and corrective measures. Managing and mitigating such risks are always a prioritized concern of ONE Bank Ltd.

Major Source	Other Source			
Credit Risk	Residual Risk			
Market Risk	Concentration Risk			
Operational Risk	Liquidity Risk			
	Reputational Risk			
	Strategic Risk			
	Settlement Risk			
Evaluation of Core Ri Management				
	Environmental and Climate change Risk			
	Other Material Risk			

2. Source of risks in Banking Industry

3. Risk Management Approach

It is important not only fulfilling the regulatory requirements but also improve financial and operational performance of the banks. Strong and integrated risk management is essential for the long-term sustainability of the bank's business. The comprehensive risk management policies and sophisticated risk management processes are required for systematic identification, measurement, monitoring and controlling of all business risks. Bank's overall financial soundness can be measured only by adopting a strong risk management process by communicating concise risk management standards to all concerned officials through adequate policies, directives, operating procedures and training programs.

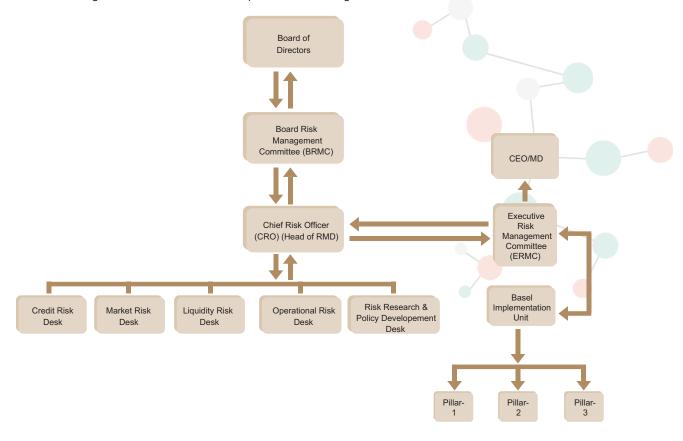
4. Risk Management Framework of ONE Bank Ltd.

Effective risk management is the cornerstone of OBL's strategic priorities. This is articulated in the Bank's risk appetite which is prepared by the Risk Management Department (RMD) in line with regulatory requirements and evolving business needs.

RMD is organized under the Chief Risk Officer (CRO) who is independent from the Bank's operations. CRO has been authorized by the Board of Directors (BoD) to implement a Risk Management Framework across the Bank. Risk Management Framework covering the major risks and uncertainties faced by the Bank and how these are managed is elaborated in Risk Management Guideline, including adoption and convergence towards regulatory and Basel guideline.

5. Risk Management Structure

The risk management structure of OBL comprises the following:



Board Risk Management Committee (BRMC)

The Board Risk Management Committee of OBL has been formed to supervise the activities of the Risk Management Committee of the Bank at management level. The Board Risk Management Committee also oversee the implementation status of strategies and techniques for managing Credit Risk, FX Risk, ICC Risk, AML Risk, Liquidity Risk, Operational Risk etc.

Responsibility of Board Risk Management Committee:

The role and responsibilities of Board Risk Management Committee in accordance with Risk Management Guidelines of Bangladesh Bank are as follows:



Celebrating 23rd year of Banking Services of ONE Bank Limited

- Formulating and review the risk management guideline and strategies for sound risk management at least annually
- Monitoring implementation of risk management guidelines and process to ensure effective prevention and control measures
- Supervising the activities of Executive Risk Management Committee (ERMC)
- Ensuring compliance of BB instructions regarding implementation of core risk management
- Ensuring formulation and review of risk appetite, limits and recommend these to Board of Directors for their review and approval
- Submitting proposal, suggestions & summary of BRMC meetings to Board of Directors at least on quarterly basis
- Assessing overall effectiveness of risk management functions on yearly basis

Executive Risk Management Committee (ERMC)

To play an effective role in mitigating impending risk is the banking business and to carry out the responsibilities efficiently, a strong risk management committee headed by Chief Risk Officer (CRO) is in action at OBL. The Committee sits together at least once in a month to review various risk related reports submitted by Risk Management Department.

The responsibilities of Risk Management Committee at management level includes the following:

- Identify, measure and manage the Bank's existing and potential risks through detailed risk analysis
- Hold the meeting at least once in a month based on the findings of risk reports and take appropriate decisions to minimize/control risks
- Minimize/control risks through ensuring proper implementation of the decisions
- Submit proposals, suggestions & summary of ERMC meetings to CEO, BRMC on regular basis
- Implement the decisions of BRMC and Board meetings regarding risk issues
- Assess requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading Senior Management and Board
- Determine risk appetite, limits in line with strategic planning through discussions among the members
- Handle "critical risks" (risks that require follow-up and further reporting)

Risk Management Department (RMD)

A full-fledged Risk Management Department is a must for effective monitoring and reporting of risks arising from different aeras of the banking. OBL has an independent full-fledged risk management department since June 16, 2009. The Risk Management Department (RMD) of OBL is headed by the Chief Risk Officer (CRO). There are separate desks within the Risk Management Department for overseeing each key risk area. The main functions of the department include, but not limited to, the following:



ONE Bank Limited observed National Mourning Day

- Managing the process for developing risk policies and procedures;
- Coordinating with business users/units to prepare functional specifications;
- Preparing and forwarding risk reports; and
- Assisting in the implementation of all aspects of the risk function.

6. Risk Management Report

Comprehensive Risk Management Report (CRMR)

Comprehensive Risk Management Report (CRMR) is prepared in accordance with Bangladesh Bank guidelines. It includes analysis of Credit, Market, liquidity, Operation, Reputation, Environmental, Money Laundering, Compliance and other risks of OBL. Comprehensive Risk Management Report (CRMR) is submitted to Bangladesh Bank on half yearly basis for determination of risk rating of OBL. Risk Management Committee at Board and Management level also review these reports.

Monthly Risk Management Report

Monthly Risk Management Report is prepared in accordance with Bangladesh Bank guidelines on monthly basis it includes the trends of Credit Risk, Market Risk, Liquidity Risk, Operation Risk etc.

Stress Testing

Stress testing is an important risk management tool that

provides an indication of how much capital might be needed to absorb losses in different stressed situations. Stress Testing Report is prepared on quarterly basis it includes stress test for Credit, Interest Rate, Foreign Exchange, Equity Price and Liquidity risk.

Internal Capital Adequacy Assessment Process (ICAAP) Report

To encompass other risk, OBL prepares ICAAP report containing proper calculation of Residual Risk, Concentration Risk, Liquidity Risk, Reputation Risk, Strategic Risk, Settlement Risk, Evaluation of Core Risk Management, Environmental & Climate Change Risk and Other material risk against adequate capital. Besides, bank also assesses whether there is any chance of threaten to environment by bank financed initiative and damaging bank's initiative by environmental hazards. ONE Bank Limited is successfully maintaining additional Capital.

Risk Appetite Statement

Risk appetite is an expression of the maximum level of risk that bank is prepared to accept in order to achieve the business objectives. Risk Appetite statement is prepared according to the DOS Circular of Bangladesh Bank (circular letter no. -1(f) of 13 dated 09/09/2015). Risk Appetite Statement is prepared by Risk Management Department in consultation with different departments and business units along with review of the strategic plan/ long term business plan of the Bank, financial position and its trend for last couple of years, experience of employees, potential future risk both external and internal etc. The Risk Appetite Statement is submitted to DOS, Bangladesh Bank after review and approval by the BoD of the Bank.



An OBL financed Shrimp Factory under SME

Management Action Trigger (MAT)

MAT defines loss control limits (also referred to as "management action triggers") that require a specific management action if a defined level of loss is approached or breached. Management Action trigger is prepared annually in accordance with the requirement of Bangladesh Bank. MAT has some trigger points to possible deteriorating scenario that require management attention.

Credit Risk Management

Credit is considered as one of the core functional areas of banking and the risksinvolved with credit requires intense care to handle with. Credit Risk is the risk of loss resulting from the failure of payment or other contractual obligations against debtby the Bank's borrowers and other counterparties. The assessment of credit risk, therefore, involves evaluating both the probability of default by the borrower and the exposure or financial impact on the bank in the event of default.

Starting from its journey since 1999, ONE Bank Ltd is focused to maintain a growing, diversified and quality credit portfolio based on its risk taking appetite and risk managing capacity. At OBL,Credit risk is managed here through well defined CRM Policy Guidelines with set out policies and procedures covering both measurement and management of the risks.The policy is developed in line with the Bangladesh Bank CRM Policy Guidelines and reviewed periodically to cope with the pace of changes in the industry.

OBL has developed its credit strategy on the basis of the bank's target market, the cyclical aspect of the country's economy and the resulting shifts in composition and quality of the overall credit portfolio. OBL pays meticulous attention to the following credit concentration risk areas:

- Industry Sector wise concentration
- · Business Segment wise concentration
- Geographic Concentration
- Single Name (Borrower/Group) concentration
- Top borrower wise exposure (Top 10-50 borrowers will be counted)

With the quest to practice sound credit risk management, OBLhas a standardized, fast and streamlined credit approval process.CRM unit heads and officials undertake through appraisal of the credit proposals, do their due diligences, analyze the risks associated and find out the ways of mitigation in line with the Bank's CRM Policy Guidelines, Core Risk Management Guidelines & Circulars of Bangladesh Bank, Credit Risk Grading and best practices in the banking industry. Environmental& Social Risk Rating is also adopted in the approval process for our commitment to green banking according to Bangladesh Bank's guideline. In determining Single Borrower Exposure/Large Loan Limit, the instructions of Bangladesh Bank are strictly followed.

The entire credit approval process ensures accountability for decisions taken. Credit proposals, after appraisal by independent risk analyst, are routed through a dynamicCredit Risk Management Committee, which is headed by the Deputy Managing Director (Operation) and consists of nineother divisional/unit heads. The Committee recommends, if acceptable, to the Executive Committee and/or the Board of Directors



Agent Banking Annual Conference to minimize gap among different parties and getting everyone together

and/or the Managing Director for approval of credit proposals following the pre approved delegation of lending authority.

Different units of the CRM Division namely:Credit Approval Processing Unit, Project Appraisal and Management Unit, Credit Monitoring and Recovery Units are in place and work together to ensuresound credit approval and quality asset monitoring & management. A separate Credit Administration Unit also exists for proper loan and security documentation.

Specific delegation for credit approval has been assigned to the individual executives and the Managing Director at management level.Credit limits beyond their delegation are approved / declined by the Executive Committee and/or the Board of Directors. All large loans and loan with high environmental/social risk is approved by the board. All credit facilities, except facilities against OBL deposit are approved through CRM division and reviewed at least once in a year.

OBL always gives due importance on sound and transparent business without compromising quality of its assets. The goal of Credit Risk Management at ONE Bank Ltd is to maximize the Bank's risk adjusted return by maintaining credit risk exposure within acceptable parameters. More disclosure on credit risk and its management is available in the section named, "Disclosures on Risk based Capital (BASEL III)" of this report.

Market Risk Management

Market risk is the risk of potential losses in the onbalance sheet and off-balance sheet positions of a bank, stemming from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and / or commodity prices. Market risk can be subdivided into following three categories:

- Interest Rate Risk
- Foreign Exchange Risk
- Equity Price risk

Interest Rate Risk

Interest rate risk is the potential impact on a Bank's earnings and net asset values due to changes in market interest rates. Interest rate risk arises when a Bank's principal and interest cash flows (including final maturities), both on and off-balance sheet, have mismatched re-pricing dates. The amount at risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. Bank's lending, funding, and investment activities give rise to interest rate risk. There are many types of interest rate risk which faced by the bank. These are as follows:

- Re-Pricing risk
- Yield curve risk
- Basis risk

To manage the interest rate risk OBL ALCO regularly monitors money market condition as well as the bank's interest rate on both deposit and lending. However, the bank has been identifying both the interest rate



sensitive assets and liabilities and classified them into different time bucket to find the assets/liability mismatch. The Duration Gap analysis is also being done on quarterly basis. The Duration Gap indicates how the market value of equity (MVE) of the bank will change with a certain change in interest rate. In the year 2022 the duration Gap found positive in OBL which indicates that the assets are relatively more interest rate sensitive than liabilities.

Foreign Exchange Risk

Foreign exchange risk is the current or prospective risks to earnings and capital arising out of adverse movements in currency exchange rates. The foreign exchange risk arises from the following activities:

- Trading in foreign currencies through spot, forward and option transactions as a market maker or position taker, including the unheeded positions arising from customer-driven foreign exchange transactions;
- Holding foreign currency positions in the banking book (e.g. in the form of loans, bonds, deposits or cross-border investments); or
- iii. Engaging in derivative transactions that are denominated in foreign currency for trading or hedging purposes.
- iv. Banks also face the risk of default of the counter parties or settlement risk. Thus, banks may incur replacement cost, which depends upon the currency rate movements.

OBL uses different tools to mitigate foreign exchange risks. The bank has a strong Treasury Back office and Mid office which are totally separate and strongly

An OBL financed Hotel & Resort

monitor the operations of Treasury Front Office. The unit checks the dealing limits, counter party limits, settlement risk and handle other compliance issues as per regulatory requirement.

Equity Price Risk

Equity price risk is the risk of losses caused by changes in equity prices. These losses could arise because of changes in the value of listed shares held directly by the bank; changes in the value of listed shares held by a bank's subsidiary; changes in the value of listed shares used as collateral for loans from a bank or a subsidiary, whether or not the loan was made for the purpose of buying the shares; and changes in the value of unlisted shares. Equity price risk associated with equities could be systematic or unsystematic. The former refers to sensitivity of portfolio's value to changes in overall level of equity prices, while the latter is associated with price volatility that is determined by firm specific characteristics.

We manage the risk by keeping its exposure within the regulatory limits. Effective information systems are also developed and used to appropriately record, regularly monitor and evaluate the securities portfolio.

Liquidity Risk Management

Liquidity risk arises when the cushion provided by the liquid assets are not sufficient enough to meet maturing obligations. Accordingly, a bank short of liquidity may have to undertake transactions at heavy cost resulting in a loss of earnings or, in a worst case scenario, the liquidity risk could result in liquidation of the bank, if it is unable to undertake transactions even at current market prices.



An OBL financed Garments Factory

Banks with large off-balance sheet exposures or those rely heavily on large corporate deposits have relatively high level of liquidity risk. Further, banks experiencing a rapid growth in assets should have major concerns for liquidity.

Liquidity risk is often triggered by the consequences of other financial risks such as credit risk, interest rate risk, foreign exchange risk, etc. For instance, a large loan default or changes in interest rate can adversely impact a bank's liquidity position.

In order to liquidity measurement and management, Bangladesh Bank has declared new liquidity ratios for banks in line with Basel III in Bangladesh are described below:

Liquidity Coverage Ratio (LCR):

LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the Basel Committee. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. LCR aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. LCR goes beyond measuring the need for liquid assets over the next 30 days in a normal environment. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes. The minimum acceptable value of this ratio is 100 percent.

Net Stable Funding Ratio (NSFR):

NSFR or Net Stable Funding Ratio is another new standard introduced by the Basel Committee. The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding. The time horizon of the NSFR is one year. The minimum acceptable value of this ratio is more than 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF).

Leverage Ratio:

Basel III introduces a simple, transparent, non risk based Leverage Ratio to constrain excessive on and off-balance sheet leverage in the banking sector and supplement risk based capital requirements as a safeguard against model risk. The leverage ratio is calculated by dividing tier 1 capital with total exposure.

Leverage ratio requires that the bank's high quality capital (Tier 1 capital) will be 3 percent of its total exposure. Exposure include on and off-balance sheet items.

ALCO meets at least once in every month to manage and control the liquidity risks. ALM desk of the treasury closely monitors and controls the liquidity requirement on a daily basis by appropriate co-ordination of funding activities. Treasury determines the adequacy of the liquidity position by doing analysis based on the following factors:

- i. Historical funding requirement
- ii. Current liquidity position
- iii. Anticipated loan disbursement
- iv. Anticipated future funding needs
- v. Present and future earnings capacity
- vi. Present and anticipated asset quality
- viii. Socio economic perspective of present and near future
- ix. Regulatory guidelines
- x. Capital planning
- xi. GAP analysis
- xii. Stress Testing with minor and major shock showing absorbing capacity.

vii. Sources of funds,

Regulatory frame work of the bank's liquidity management has been formulated in compliance with BB core risk management guidelines and these include among others maintenance of SLR which in 13% and CRR 4.00% of total demand and time liabilities except bank at present. Bank maintains adequate SLR, CRR, LCR, NSFR & Leverage Ratio on regular basis throughout the year. ALCO has been monitoring liquidity risk regularly.

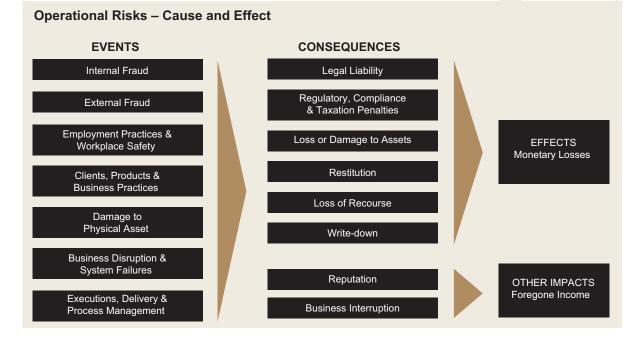
Investments

Investment activities by the Bank included meeting the SLR requirements and were mostly in the form of Government Treasury Bills with varying dates of maturity.

The Bank had a total investment of Tk. 29,007.11 million in Government Treasury Bills, Treasury Bonds, Bangladesh Bank Bill and Prize Bond. In addition, the Bank made investment in shares and Subordinated Bond of different legal entities.

Operational Risk Management

Operational risk is defined as the risk of unexpected losses resulting from inadequate or failed internal processes, people and systems or from unforeseeable external events. The events and consequences in operational risks are:





A partial view of a training program on "Prevention of Money Laundering & Combating Financing of Terrorism"

Bank is managing these risks through written procedures, regular training and awareness programs. Quarterly Operations Report, Relevant Checklist etc. are in place covering all probable risks associated with bank's business and operations. Bank also has its business continuity plan such as Disaster Recovery (DR) plan to minimize associated risk. Surprise inspections are also made on a regular basis to make sure that all control tools are functioning properly.

Prevention of Money Laundering and Combating Financing of Terrorism

ONE Bank Limited as a reporting organization is subject to the AML & CFT laws. Considering Money Laundering (ML) and Terrorist Financing (TF) as one of the major threats to the stability and the integrity of financial system, and in response to national and international initiatives, ONE Bank Limited maintains its firm commitment not to let the unscrupulous people use the Bank to launder their ill-gotten money or conduct their illegal activities.

In line with the requirement of the laws and regulatory instructions, the Bank accomplishes and maintains an effective AML & CFT program to keep the Bank risk free from Money Laundering and Terrorist Financing. The Bank follows "Four Pillars" theory in applying the program. These are:

- A system of internal Policy Guidelines, Procedure and Controls (first line of defense);
- A designated compliance function with a compliance officer (second line of defense);

- An independent audit function to review and evaluate the overall effectiveness of the AML & CFT program (third line of defense);
- A regular employee training/awareness program.

ONE Bank Limited has a "Money Laundering and Terrorist Financing Risk Assessment Guidelines" and considering the overall risk management strategy of the Bank, it has developed its own "OBL Policy Guidelines on ML & TF Risk Management" which was lastly reviewed in 2020. The Bank also has a Policy Guidelines on Prevention of Trade Based Money Laundering (TBML). The Bank has taken initiatives to update all the Policy Guidelines to incorporate the recent changes of rules and regulations on AML & CFT.

The Bank has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (CAMLCO) in the rank of Additional Deputy Managing Director, the Deputy Chief Anti Money Laundering Compliance Officer in the rank of Executive Vice President (EVP) and a dedicated Anti Money Laundering Division (AMLD) at Corporate Headquarters (CHQ). A Branch Anti Money Laundering Compliance Officer (BAMLCO) is assigned in every Branch of the Bank to handle AML & CFT activities. The BAMLCO is supported by the Branch Compliance Unit (BCU) comprising concerned officers related with the job.

The Bank has a Real Time Sanction Screening Process. The Suspicious Transaction/ Activity Reporting (STR/SAR) detection and reporting systems are in place. As a part of regulatory compliance on AML & CFT, the Bank conducts training on AML & CFT from time to time covering all the employees including Trade Based Money Laundering (TBML), Credit



ONE Bank Limited signed MoU with National Housing Authority regarding digitalization of payment collection and operational management of "Bostibashi Bharabhittik 533 Abashik Flat Project"

Backed Money Laundering (CBML) etc. The Bank has a Customer Acceptance Policy in place and has "Know Your Customer (KYC)" program since its inception and applies Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD). The Bank is in the process to implement a Reg-Tech Software for stronger AML monitoring process and better compliance.

ONE Bank Limited though focused on incremental growth on one hand, on the other, it has remained to be a compliant financial institution; and the Bank intends to continue as a growth driven compliant institution.

Basel-III

Under the guideline of BASEL-III Implementation plan issued by Bangladesh Bank vide BRPD Circular no. 18, Dated December 21, 2014, all scheduled Banks are required to maintain adequate capital to cover all types of risks. BASEL-III Accord requires that banks should maintain adequate capital to cover Credit Risk, Market Risk and Operational Risk. Besides Capital Adequacy, BASEL-III also requires banks to enhance their Supervisory Review Process as well as Market Discipline through Disclosures to Public and Regulatory bodies in more details.

Bangladesh Bank has introduced Road Map for adopting BASEL-III framework through phase-in arrangement which was circulated to all commercial banks in Bangladesh with a target to ensure full implementation by the year 2019.

In line with Bangladesh Bank directives, ONE Bank Ltd. has already entered in the domain of BASEL-III. Accordingly, OBL successfully managed to maintain all the requirements of phase wise BASEL- III implementation. In this respect, the OBL BASEL-III Committee has been formed comprising all the major Divisional Heads of the Bank as well as related operational department heads chaired by the Managing Director. In addition, BASEL-III working Team has also been formed for implementation of the different segments of the Accord.

In order to strengthen the Supervisory Review process, a separate Risk Management Division has been formed. The existing Compliance Department of the Bank has also been further strengthened. Furthermore, a separate MIS (Management Information Systems) department has also been formed to ensure timely and accurate flow of information to the Risk Management Division as well as Senior Management.

As per Basel-III norms, Capital Adequacy i.e. Buffer Capital is a must for banks to protect the unexpected losses against the risk profile and future business growth of the bank. As per new guidelines, Capital Conservation Buffer @ 2.50% (gradually @ 0.625% every year up to 2019) in the form of tier-1 capital is to be maintained to absorb more shocks in addition to 10% earlier requirement under BASEL-II. OBL maintained capital @ 11.77% against the statutory requirement 10% as at December 31, 2022.

Under the Standardized Approach of the Risk Based Capital Adequacy Guidelines (RBCA) of Basel-III, counterparties' credit ratings are determined on the basis of risk profile assessed by the External Credit Assessment Institutions (ECAIs) duly recognized by Bangladesh Bank to derive risk-weights of exposures under the portfolio of claims. According to the Guidelines, the rated exposures of a bank will reduce the Risk Weights and the Regulatory Capital Requirement as well as create the room to expand the



An OBL financed Footwear Manufacturing Company

business of the bank. This will also enable the bank to assess the creditworthiness of the borrowers as well to an acceptable level.

To maintain adequate capital OBL has already issued four Subordinated Bonds i. e., (a) Subordinated Bond-1 of Tk. 220 crore issued on 26th December 2013 (qualifying amount as on 31st December, 2022 is nil), (b) Subordinated Bond-2 of Tk. 400 crore issued on 27th October 2016 (qualifying amount as on 31st December, 2022 is nil), (c) Subordinated Bond-3 of Tk. 400 crore issued in 2019 (qualifying amount as on 31st December. 2022 is Tk. 192 crore), and (d) Subordinated Bond-4 of Tk. 400 crore issued in 2022 (qualifying amount as on 31st December, 2022 is Tk. 400 crore). Along with the Subordinated Bond, to strengthen the Tier-1 capital OBL has also issued a perpetual Bond of Tk. 400 crore. As a result, OBL has adequate capital against the regulatory requirement to upheld and strengthen the confidence of its investors. Depositors and other stakeholders. The Board of Directors & the Senior Management of the bank emphasized rigorously round the year 2022 on corporate borrower's credit rating to lower our risk profile as well as to reduce the capital requirement of the bank. Accordingly, Asset Marketing & Credit Risk Management (CRM) teams have taken all-out efforts to increase the number of corporate borrower's exposures under rated. They are constantly taking the initiatives through guidance of the Senior Management; series of meetings, correspondence, awareness program with the allied concerns i.e. branches of the bank & ECAIs.

OBL has met all the milestones set in the Bangladesh Bank Road Map. As per the Regulatory Road Map, OBL has commenced to comply with the BASEL-III requirements with effect from January 01, 2015. Since then, we have been implementing the BASEL-III standards in respect of our Capital, Supervisory Review Process and Disclosures.

ONE Bank is applying the following methodology of BASEL III for Calculating Credit, Market and Operational risks:

- (a) Credit risk: On the basis of Standardized Approach;
- (b) Market risk: On the basis of Standardized Approach; and
- (c) Operational risk: On the basis of Basic Indicator Approach.

Income Details

Interest Income

Interest Income of the Bank increased by 1.18% to Tk. 16,176.04 million during 2022 compared to Tk. 15,986.99 million for the previous year. The growth in income was due to increase in Loans and Advances.

Interest expense was Tk. 11,942.97 million in 2022 as compared to Tk. 11,877.50 million for 2021 thus increased by 0.55%. Interest expenses increased in insignificant rates, mainly for increased of interest rate on deposit.

The Net Interest Income increased by 3.01% to Tk. 4,233.07 million during 2022 as against Tk. 4,109.49 million during 2021.

Towards providing for Statutory Liquidity requirements, the Bank continued to invest in Government Treasury



Members of Risk Management Committee

Bills and Bonds. In addition, the Bank has also invested in shares of other legal entities. Income from such Investment was Tk. 2,638.02 million during the year as against Tk. 2,050.75 million during 2021.

Commission, Exchange and Brokerage Income

Earning from Commission, Exchange and Brokerage increased by 66.13% to Tk. 2,671.04 million compared to Tk. 1,607.77 million in 2021.

Other Operating Income

Other operating income increased to Tk. 693.58 million during 2022 as compared to Tk. 619.53 million for the previous year.

Total Operating Income

The total operating income stands at Tk. 10,235.71 million for 2022 as compared to Tk. 8,387.54 million for the previous year.

Operating Expenses

Total operating expense was Tk. 5,948.92 million for the year 2022 compared to Tk. 4,931.27 million for previous year.

Operating Profit

The Bank has earned an operating profit of Tk. 4,286.79 million in 2022 compared to Tk. 3,456.26 million in the year 2021.

Provisioning against Loans & Advances

The Bank's loan portfolio remained under periodic review and classification measures were adopted as and when necessary. Classified loans represent 13.97% of the Bank's total Loans and Advances as against 11.55% of the previous year.

Net Profit

After providing for provision and taxes, the Net Profit of the Bank for the year 2022 was Tk.1,391.85 million, compared to Tk. 756.03 million in the previous year.

Dividend

The Net Profit of the Bank stood at Tk. 1,391.85. million as on December 31, 2022. After transfer of Tk. 409.87 million to Statutory Reserve, Tk. 388.58 million to Coupon/Dividend on perpetual Bonds and Tk. 13.92 million to Start up Fund. The amount available for distribution was Tk. 579.48 million. The capital of the Bank was 11.77% of the Risk Weighted Asset at the year end. Thus, together with previous year's retained earnings of Tk. 540.15 million, total amount available for distribution to Shareholders was Tk. 1,119.63 million. The Board of Directors recommended 5.00% Stock



Signing of Financial Statements 2022 of ONE Securities Limited

Dividend for the year 2022. Accordingly, an amount of Tk. 629.26 million will remain in the form of Retained Earnings.

Balance Sheet

As on December 31, 2022, total Assets of the Bank (excluding contingent) was Tk. 314,841.32 million compared to Tk. 310,366.41 million of 2021. The growth thus recorded was 1.44%. Major Asset components were Loans and Advances (71.69%) followed by Investments (11.77%). Deposits constituted the major portion of the Bank's liability (76.25%). Contingent Liabilities were Tk. 61,901.84. million against Tk. 65,075.73 million for the previous year.

Equity

The equity of the Bank increased to Tk. 18,379.80 million from Tk. 17,473.66 million registering an increase of 5.19%. The percentage of Tier-I Capital to Risk Weighted Asset is 8.89% against a requirement of 8.88% (with conservation buffer).

Deposits

Deposits of the Bank fall by 1.99% during the year and stood at Tk. 226,059.48 million as at December 31, 2022 against Tk. 230,658.78 million as at December 31, 2021. The average cost of deposit for the year 2022 was 4.87%.

Cash and Balances with Banks and Financial Institutions

Cash and Balances with Bangladesh Bank was Tk. 19,881.28 million as against Tk. 18,110.42 million in 2021, representing an increase of 9.78%. These funds are maintained to meet the Cash Reserve Requirement (CRR) and the Statutory Liquidity Requirement (SLR) of the Bank. Due to quantum increase in Deposits, the CRR and SLR of the Bank have correspondingly increased and such requirements were properly and adequately maintained. Surplus funds after meeting the CRR & SLR requirements were placed as shortterm deposits with several commercial banks and financial institutions. Outstanding in such accounts in Bangladesh was Tk. 3,636.32 million as at December 31, 2022.

The Bank maintained sufficient balances equivalent to Tk. 6,342.76 million in foreign currency with correspondents outside Bangladesh to facilitate settlement of payments under Letter of Credit commitments.



এজেন্ট ব্যাংকিং-এর সেবা সমূহ

- চলতি ও সঞ্চয়ী হিসাব খোলা
- যৌথ হিসাব খোলার সুবিধা
- ডি.পি.এস এবং ফিক্সড ডিপোজিট হিসাব খোলা
- 🔹 নগদ জমা ও উত্তোলন
- লোন ও ক্রেডিট কার্ড এর টাকা জমা দেয়া
- বিদেশ থেকে পাঠানো রেমিট্যাঙ্গ উত্তোলন ও ২.৫% অতিরিক্ত নগদ প্রদান
- পাসপোর্টের ফি জমা দেয়া
- ইউটিলিটি বিল জমা নেয়া
- BEFTN এবং RTGS এর মাধ্যমে টাকা পাঠানো
- ইনস্যুরেন্সের প্রিমিয়াম ফি জমা দেয়া
- মোবাইল টপ আপ করার সুবিধা
- ওয়ান এ্যাপসের মাধ্যমে ইন্টানেট ব্যাংকিং সেবা
- ওকে ওয়ালেট (মোবাইল ব্যাংকিং) সেবা

ক্লিক: www.onebank.com.bd কল সেন্টার: ১৬২৬৯





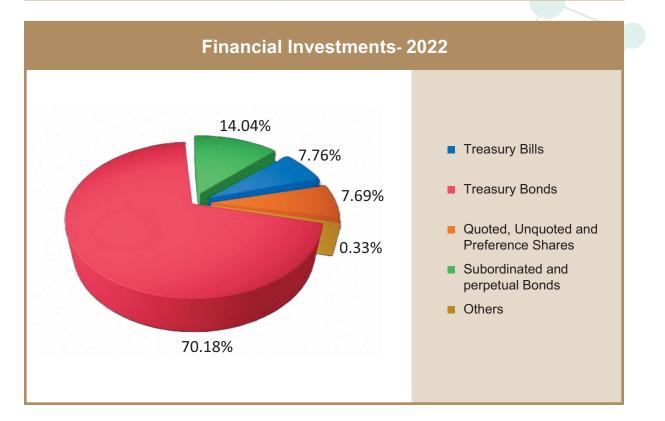
Financial Investments

Total Investment of ONE Bank Limited as at December 31, 2022 stands at BDT 37,063.80 Million. Investment activities of the Bank mainly comprises Bangladesh Bank Treasury Bill & Bond for maintaining Statutory Liquidity Reserve (SLR) as per mandatory requirement of Bangladesh Bank.

In addition to that, OBL has investment in Stock Market within the regulatory limit of 25% of Share Capital, Share Premium, Retained Earnings and Statutory Reserve (OBL holding 21.84% as on December 31, 2022).

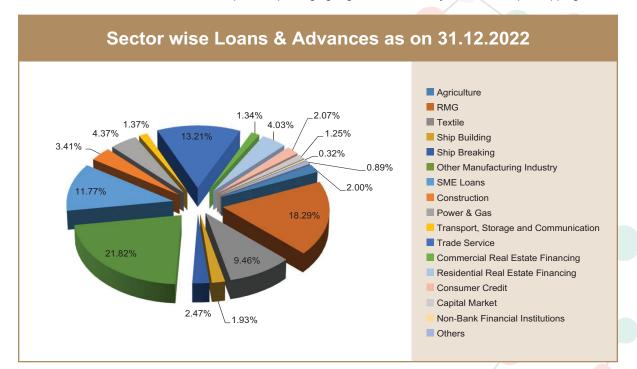
Moreover, OBL has investment in Subordinated Bonds of Different Legal entities, Islamic Bonds, Preference Shares and Prize Bonds etc. Details of investment in different sectors are given below:

		Figures in Million Taka
Particulars	Position as on 31/12/2022	Composition Percentage
In Government Securities		
Treasury bills	2,874.42	7.76%
Treasury bonds	26,010.80	70.18%
Others	121.88	0.33%
Other Investment		
Quoted, Unquoted and Preference Shares	2,851.70	7.69%
Subordinated and Perpetual Bonds	5,205.00	14.04%
Total	37,063.80	100.00%

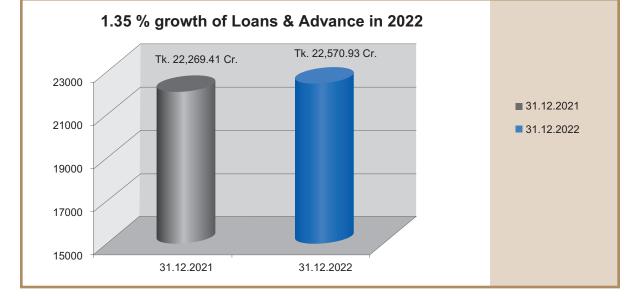


Loans and Advances

The Bank's total Loans and Advances stood at Tk.22,570.93crore as on December 31, 2022 compared to Tk.22,269.41croreat the end of 2021 showing a growth of 1.35% over the previous year. The portfolio was under continuous review and was further diversified to avoid the risk of single industry concentration and within the purview of the Bank's credit norms relating to risk quality, yield, exposure, tenor and collateral arrangements. Bank's clientele base continued to comprise corporate bodies engaged in such vital economic sectors as Trade finance, Readymade Garments, Steel re-rolling, Textile, Edible oil, power, transport, Construction/ Engineering, Retail, Pharmaceuticals, Real-estate, Paper and packaging, Agro-based industry, Cement, Ship scrapping, etc.



Comparison of Loans & Advances in last two years



Related Party Disclosure of the Bank Transactions

- i. Name of the directors together with a list of entities in which they have interest- Annexure-E
- ii. Significant contracts where Bank is a party and wherein Directors have interest during the year 2022:
 - i. Mr. Zahur Ullah, Vice-Chairman, ONE Bank Limited is availing a credit card limit of Tk. 500,000 against Tk.560,000 FDR margin and outstanding against the limit is Nil.
- ii. Shares issued to Directors and Executives without consideration or exercisable at discount: Nil
- iii. Nature, type and elements of transactions with the related party: As mentioned in SL# Viii.
- iv. Lending policies in respect of related party:
 - a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2022:
 - i) Lending to ONE Securities Limited amounting to Tk.6,479,817 from ONE Bank Limited, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum.
 - ii) ONE Securities Limited maintains bank account with ONE Bank Limited of Tk. 568,450,286.
 - iii) ONE Investment Limited maintains deposit account with ONE Bank Limited of Tk. 11,702,731.
 - iv) ONE Bank Limited (OBL) maintains deposit account of Tk. 95 Crore with LankaBangla Finance Limited and OBL has invested in share of LankaBangla Finance Limited of Tk. 12.24 Crore (Cost Value). OBL issued subordinated and perpetual bond to Lanka Bangla Finance Limited of Tk. 80 Crore and Tk. 50 Crore respectively.
 - b) Amount of transactions regarding principal items of deposits, expenses and commission: NII
 - c) Amount of provision against loans and advances given to related party: Provision maintained @ 1% on loan amount as per regulatory requirement.
 - d) Amount of guarantees and commitments arising from other off-balance sheet exposures: Nil
- vi. Disclosure of transaction regarding Directors and their related concerns: Nil
- vii. Bank Guarantee amounting to Tk.84,000,000 issued to ONE Securities Limited in favor of Dhaka Stock Exchange Ltd.
- viii. Business other than Banking business with any related concern of the Directors as per Section 18(2) of the Bank Company Act-1991 (as amended up to date):

Lease Agreement made with the Director:

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	Off- Site Store & Contact Center, 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah, Director Shamah Enterprises Limited	Expiry Date of Lease 31.05.2031
Lease Agreement	Off- Site Store, 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah, Director Shamah Enterprises Limited	Expiry Date of Lease 31.07.2025

ix. Investments in the Securities of Directors and their related concern: Nil



ONE Bank arranges syndicated IPFF II Facility of USD 17.78 million for Technaf Solartech

Utilization of Proceeds from Public Issues, Rights Issues and/or through any other Instruments

The Bank floated shares through Initial Public Offering in 2003. The proceeds of the same was utilized in the manner disclosed in the Prospectus and subsequently published in Annual Report of the Bank in the following years. During 2013, ONE Bank Limited issued Unsecured Nonconvertible Subordinated Bond of Tk. 2,200 million after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission. The Subordinated Bond is counted towards Tier II Capital of the Bank and the said Subordinated Bond is already fully redemption.

To meet Regulatory Capital Requirement for enhanced business activities, during the year 2016, ONE Bank Limited further issued Unsecured Nonconvertible Subordinated Bond of Tk. 4,000 million after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission.

The Subordinated Bond is counted towards Tier-II Capital of the Bank. Interest rate of the Bond is calculated as Benchmark rate +2.80% Margin.

With the view to strength the capital base of the Bank, ONE Bank Limited again issued unsecured Nonconvertible Subordinated floating rate bonds of Tk. 4,000 million after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin.

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank Limited issued unsecured, Contingent-Convertible, Floating Rate Perpetual bonds of Tk.4,000 million after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission. Interest rate of the Bond is

calculated as Benchmark rate +2.00% Margin.

The financial results after the Company went for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing etc.

The Bank has been constantly growing since inception, then since IPO and then since issuance of Subordinated Bond, no adverse situation has arisen to date.

Significant variance between Quarterly Financial performance and Annual Financial Statements

The Bank has faced a significant variance between Quarterly Financial performance and Annual Financial Statements in terms of Earning per Share.

Remuneration to Directors including Independent Directors

As per BRPD Circular No. 11 dated October 04, 2015, the Directors including Independent Directors are paid Tk.8,000.00 per person per meeting attended as remuneration.

Preparation of Financial Statements by the Management

The financial statements prepared by the Management have presented fairly its state of affairs, the result of its operations, cash flows and changes in equity. Balance Sheet, Income Statement, Statement of Changes of Equity and Cash Flow Statement etc. are presented in Annual Report under respective heads.

Maintenance of Books of Accounts

OBL is fully compliant in keeping the proper books of accounts with the International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS).

Accounting Policies

In preparation of Financial Statements, External Auditors are allowed absolute freedom and support in order to ensure that the Financial Statements are drawn up as per Bangladesh Bank's Guidelines, BSEC Rules, Generally Accepted Accounting Principles (GAAP), International Accounting Standards and International Financial Reporting Standards as adopted in Bangladesh.

Financial Reporting Standard

The Financial Statements of the Bank prepared in accordance with International Financial Reporting Standards (IFRS) give a true and fair view of the state of the Bank's affairs as at 31 December 2022 and of the results of its operations and its cash flows for the year then ended and comply with the applicable sections of the Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994 and other applicable laws and regulations. The issue is better described in the opinion of the Auditors published in this report.

Internal Control and Compliance

The Bank has established an effective Internal Control System which is being periodically reviewed towards making it more effective. In addition, the Bank has established the following internal control measures:

- Strengthened the Internal Control and Compliance Division (ICCD) to ensure comprehensive audit of the Branches as well as Divisions/Departments of Corporate HQ at periodic intervals and compliance thereon, increase monitoring activities on Branches as well as different Divisions/Departments of Corporate HQ;
- Review of the Bank's performance on regular basis at Management and Board level;
- Established authority limits for transactions and expenses;
- Established Centralized Loan Administration
 Department & Trade Processing Center.
- Established Centralized Cash Management
 Operations Department.
- Established Centralized Service Delivery
 Department.
- Review of Bangladesh Bank's inspection report and Management's compliance thereof on regular basis;
- Ensuring strict compliance to all regulatory requirements, both existing and new.

Discussion on continuity of any extraordinary activities and their implications (gain or loss)

No events of extraordinary gain or loss which would require adjustment or disclosure in the financial statements occurred during the reporting period.

Protection of interest of minority shareholders from abusive actions and effective means of redress

The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders based on integrity, openness,



fairness, professionalism, accountability and applicable laws of the land. The Board of Directors always acts in a manner that safeguards the best interest of the Company as well as Shareholders (majority & minority) alike. However, any complaint, received at General Meeting or throughout the year, from any shareholders, is resolved lawfully in time.

Declaration of Dividend

The Bank declared 5% Stock Dividend for the year 2022.

Declaration of Bonus Share or Stock Dividend as Interim Dividend

No Bonus Share or Stock Dividend was declared as Interim Dividend in 2022.

Going Concern

The going concern assumption is a fundamental principle in the preparation of financial statements. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of

An OBL financed Pharmaceutical Company

liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations. Accordingly, Assets and Liabilities are recorded on the basis that the entity will be able to realize its Assets and discharge its Liabilities in the normal course of business. In assessing the company's ability as going concern business, we have taken into consideration the quality of assets in the loan portfolio, quality of other assets, investment in the primary and secondary market, investment in the Government Securities, liquidity profile of the company, ability to meet the possible claim of short term depositors, possible impact of the changes of the Companies Act, cash flow position, possible loss of a member(s) of the key management without replacement, loss of hot deposit. In this connection by applying stress testing, the company reviews the possible impact on capital of the bank under a set of probable but plausible negative assumption. Upon Difference Analysis, there is no doubt on the continuation of the business for the foreseeable future and there is no intention to liquidate or cease its business.

Deviations from the last year's Operating Results

Current year profit before tax has been increased compare to last year mainly due to increase of investment and exchange income.

Five Years' Financial Highlights of ONE Bank Limited

Si No Particulars 2022 2021 2020 2019 2018 1 Authorized Capital 18,500 18,500 10,000 10,000 10,000 2 Paid up Capital 9,807 9,340 8,853 8,432 7,665 3 Shareholders' equity 18,380 17,474 17,413 16,052 14,392 4 Statutory Reserve 7,131 6,721 6,431 6,082 5,572 5 Total Capital (Tier-1 + Tier-2 Capital) 28,969 27,947 25,951 24,977 23,196 6 Total Assets 314,841 310,366 303,517 297,874 266,050 7 Total Deposits 226,059 230,659 229,485 228,091 202,546 8 Total Loans & Advances 225,709 222,694 220,342 215,228 198,909 9 Total Investment 37,064 38,217 29,844 33,728 28,724 10 Import business handled 107,669			As at 31 December 2022				
1 Authorized Capital 18,500 18,500 10,000 10,000 2 Paid up Capital 9,807 9,340 8,853 8,432 7,665 3 Shareholders' equity 18,380 17,474 17,413 16,052 14,392 4 Statutory Reserve 7,131 6,721 6,431 6,082 5,572 5 Total Capital (Tier-1 + Tier-2 Capital) 28,969 27,947 25,951 24,977 23,196 6 Total Assets 314,841 310,366 303,517 297,874 266,050 7 Total Deposits 226,059 230,659 229,485 228,091 202,546 8 Total Loans & Advances 225,709 222,694 220,342 215,228 198,909 9 Total Investment 37,064 38,217 29,984 33,728 28,724 10 Import business handled 107,669 97,273 81,118 99,496 94,797 12 Guarantee business handled 18,833 16,257 12,408 14,813 19,297 13 Total C						Figures	in Million Taka
2 Paid up Capital 9,807 9,340 8,853 8,432 7,665 3 Shareholders' equity 18,380 17,474 17,413 16,052 14,392 4 Statutory Reserve 7,131 6,721 6,431 6,082 5,572 5 Total Capital (Tier-1 + Tier-2 Capital) 28,969 27,947 25,951 24,977 23,196 6 Total Assets 314,841 310,366 303,517 297,874 266,050 7 Total Deposits 226,059 230,659 229,485 228,091 202,546 8 Total Loans & Advances 225,709 222,694 220,342 215,228 198,909 9 Total Investment 37,064 38,217 29,984 33,728 28,724 10 Import business handled 1023,559 137,954 103,742 130,548 137,904 11 Export business handled 107,669 97,273 81,118 99,496 94,797 12 Guarantee business handled </th <th>SI No</th> <th>Particulars</th> <th>2022</th> <th>2021</th> <th>2020</th> <th>2019</th> <th>2018</th>	SI No	Particulars	2022	2021	2020	2019	2018
3 Shareholders' equity 18,380 17,474 17,413 16,052 14,392 4 Statutory Reserve 7,131 6,721 6,431 6,082 5,572 5 Total Capital (Tier-1 + Tier-2 Capital) 28,969 27,947 25,951 24,977 23,196 6 Total Assets 314,841 310,366 303,517 297,874 266,050 7 Total Deposits 226,059 230,659 229,485 228,091 202,546 8 Total Loans & Advances 225,709 222,694 220,342 215,228 198,099 9 Total Investment 37,064 38,217 29,984 33,728 28,724 10 Import business handled 1023,559 137,954 103,742 130,548 137,904 11 Export business handled 107,669 97,273 81,118 99,496 94,797 12 Guarantee business handled 18,833 16,257 12,408 14,813 19,297 13 Total Conti	1	Authorized Capital	18,500	18,500	10,000	10,000	10,000
4Statutory Reserve7,1316,7216,4316,0825,5725Total Capital (Tier-1 + Tier-2 Capital)28,96927,94725,95124,97723,1966Total Assets314,841310,366303,517297,874266,0507Total Deposits226,059230,659229,485228,091202,5468Total Loans & Advances225,709222,694220,342215,228198,9099Total Investment37,06438,21729,98433,72828,72410Import business handled103,76997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for Ioans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	2	Paid up Capital	9,807	9,340	8,853	8,432	7,665
5Total Capital (Tier-1 + Tier-2 Capital)28,96927,94725,95124,97723,1966Total Assets314,841310,366303,517297,874266,0507Total Deposits226,059230,659229,485228,091202,5468Total Loans & Advances225,709222,694220,342215,228198,9099Total Investment37,06438,21729,98433,72828,72410Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Operating Income10,2368,3887,9999,33110,21414Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	3	Shareholders' equity	18,380	17,474	17,413	16,052	14,392
6Total Assets314,841310,366303,517297,874266,0507Total Deposits226,059230,659229,485228,091202,5468Total Loans & Advances225,709222,694220,342215,228198,9099Total Investment37,06438,21729,98433,72828,72410Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	4	Statutory Reserve	7,131	6,721	6,431	6,082	5,572
7Total Deposits226,059230,659229,485228,091202,5468Total Loans & Advances225,709222,694220,342215,228198,9099Total Investment37,06438,21729,98433,72828,72410Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	5	Total Capital (Tier-1 + Tier-2 Capital)	28,969	27,947	25,951	24,977	23,196
8Total Loans & Advances225,709222,694220,342215,228198,9099Total Investment37,06438,21729,98433,72828,72410Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	6	Total Assets	314,841	310,366	303,517	297,874	266,050
9Total Investment37,06438,21729,98433,72828,72410Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	7	Total Deposits	226,059	230,659	229,485	228,091	202,546
10Import business handled123,559137,954103,742130,548137,90411Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	8	Total Loans & Advances	225,709	222,694	220,342	215,228	198,909
11Export business handled107,66997,27381,11899,49694,79712Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for Ioans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	9	Total Investment	37,064	38,217	29,984	33,728	28,724
12Guarantee business handled18,83316,25712,40814,81319,29713Total Contingent Liabilities61,90265,07663,85373,96681,65114Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	10	Import business handled	123,559	137,954	103,742	130,548	137,904
13 Total Contingent Liabilities 61,902 65,076 63,853 73,966 81,651 14 Total Operating Income 10,236 8,388 7,999 9,331 10,214 15 Total Operating Expenses 5,949 4,931 5,074 5,212 4,829 16 Profit before provision 4,287 3,456 2,925 4,119 5,385 17 Provision for loans and other assets 2,237 2,003 1,183 1,568 3,043 18 Profit after provision and before taxes 2,049 1,453 1,742 2,551 2,342 19 Provision for taxation 658 697 429 891 949	11	Export business handled	107,669	97,273	81,118	99,496	94,797
14Total Operating Income10,2368,3887,9999,33110,21415Total Operating Expenses5,9494,9315,0745,2124,82916Profit before provision4,2873,4562,9254,1195,38517Provision for Ioans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	12	Guarantee business handled	18,833	16,257	12,408	14,813	19,297
15 Total Operating Expenses 5,949 4,931 5,074 5,212 4,829 16 Profit before provision 4,287 3,456 2,925 4,119 5,385 17 Provision for loans and other assets 2,237 2,003 1,183 1,568 3,043 18 Profit after provision and before taxes 2,049 1,453 1,742 2,551 2,342 19 Provision for taxation 658 697 429 891 949	13	Total Contingent Liabilities	61,902	65,076	63,853	73,966	81,651
16 Profit before provision 4,287 3,456 2,925 4,119 5,385 17 Provision for loans and other assets 2,237 2,003 1,183 1,568 3,043 18 Profit after provision and before taxes 2,049 1,453 1,742 2,551 2,342 19 Provision for taxation 658 697 429 891 949	14	Total Operating Income	10,236	8,388	7,999	9,331	10,214
17Provision for loans and other assets2,2372,0031,1831,5683,04318Profit after provision and before taxes2,0491,4531,7422,5512,34219Provision for taxation658697429891949	15	Total Operating Expenses	5,949	4,931	5,074	5,212	4,829
18 Profit after provision and before taxes 2,049 1,453 1,742 2,551 2,342 19 Provision for taxation 658 697 429 891 949	16	Profit before provision	4,287	3,456	2,925	4,119	5,385
19 Provision for taxation 658 697 429 891 949	17	Provision for loans and other assets	2,237	2,003	1,183	1,568	3,043
	18	Profit after provision and before taxes	2,049	1,453	1,742	2,551	2,342
20 Not profit offer tayofien 1 202 7EC 1 212 1 6CO 1 202	19	Provision for taxation	658	697	429	891	949
20 Net proit after taxation 1,392 750 1,515 1,600 1,393	20	Net profit after taxation	1,392	756	1,313	1,660	1,393

					Figures in Ta	aka/Percentage
SI No	Particulars	2022	2021	2020	2019	2018
1	Earnings per Share	1.42	0.81	1.48	1.97	1.82
2	Price Earning Ratio (Times)	7.19	17.05	7.15	5.23	8.25
3	Net Asset Value per share	18.74	18.71	19.14	19.04	18.78
4	Return on Assets	0.45%	0.25%	0.44%	0.59%	0.56%
5	Return on Investment	7.01%	6.01%	8.51%	6.00%	6.88%
6	Capital Adequacy Ratio	11.77%	12.03%	13.02%	12.80%	11.93%
7	Tier - 1 (Capital Ratio)	8.89%	8.88%	8.70%	8.18%	7.37%
8	Credit Deposit Ratio	86.19%	84.80%	85.33%	83.88%	83.59%
9	Percentage of classified loans against total loans and advances	13.97%	11.55%	8.60%	9.24%	7.05%
10	Dividend					
	Cash			6.00%	5.00%	
	Stock	5.00%	5.00%	5.50%	5.00%	10.00%
SI No	Particulars	2022	2021	2020	2019	2018
1	Number of Branches	110	107	107	103	99

Earnings Per Share, Price Earning Ratio and Net Asset Value per share have been presented as per respective year's financial statements.

2,577

2,425

2,414

2,701

2,239

2

Number of Employees

No. of Meetings of the Board of Directors held & Attendance of the Directors in the Meetings during 2022

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence / Remarks	
Mr. A. S. M. Shahidullah Khan	15	14	1	
Mr. Zahur Ullah	15	14	1	
Mr. Kazi Rukunuddin Ahmed	15	15	0	
Mr. Shawket Jaman	15	10	5	
Ms. Anannya Das Gupta	15	13	2	
Admiral AMMM Aurangzeb Chowdhury (Retd)	15	15	0	
Mr. Md. Monzur Mofiz Managing Director	15	15	0	

No. of Meetings of the Executive Committee held & Attendance of the Directors in the Meetings during 2022

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Mr. Zahur Ullah	13	13	0	
Mr. A. S. M. Shahidullah Khan	13	12	1	
Mr. Shawket Jaman	8	5	3	Discontinued from August 11, 2022
Ms. Anannya Das Gupta	5	4	1	Joined on August August 11, 2022
Mr. Md. Monzur Mofiz Managing Director	13	13	0	

No. of Meetings of the Audit Committee held & Attendance of the Directors in the Meetings during 2022

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Admiral AMMM Aurangzeb Chowdhury (Retd)	8	8	0	
Mr. Kazi Rukunuddin Ahmed	8	7	1	
Ms. Anannya Das Gupta	5	4	1	Discontinued from August 11, 2022
Mr. Shawket Jaman	3	3	0	Joined on August 11, 2022

No. of Meetings of the Risk Management Committee held & Attendance of the Directors in the Meetings during 2022

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Admiral AMMM Aurangzeb Chowdhury (Retd)	5	5	0	
Mr. Zahur Ullah	5	4	1	
Mr. A. S. M. Shahidullah Khan	2	2	0	Discontinued from August 11, 2022
Ms. Anannya Das Gupta	3	3	0	Joined on August 11, 2022

Shareholding Pattern

The Pattern of Shareholding along with name wise details of [1.4.k]:

- I. Parent/Subsidiary/Associated companies and other related parties: ONE Securities Limited & ONE Investments Limited
- II. Shareholding of Directors, Chief Executive Officer/Managing Director, Company Secretary, Chief Financial Officer, Head of Internal Control and Compliance Division (ICCD) and their spouses and minor children:

SI No	Name	Status	No. of Shares	Spouse & Minor Children	No. of Shares
1	Mr. A.S.M. Shahidullah Khan Representing KSC Securities Ltd	Chairman	19,614,883	Dr. Naila Khan	Nil
2	Mr. Zahur Ullah	Vice Chairman	26,894,224	Mrs. Salma Zahur	31,494,288
3	Ms. Anannya Das Gupta	Director	20,040,379	Mr. Shamik Lala	Nil
4	Mr. Kazi Rukunuddin Ahmed Representing Irfan International Ltd.	Director	19,615,599	Mrs. Dilruba Ahmed	Nil
5	Mr. Shawket Jaman Representing M. R. Holdings and Securities Ltd.	Director	19,668,437	Mrs. Shuraya Akther	Nil
6	Admiral AMMM Aurangzeb Chowdhury (Retd)	Independent Director	Nil	Professor Dr. Afroza Ghani	Nil
7	Mr. Md. Monzur Mofiz	Managing Director	Nil	Mrs.Umma Salma Chowdhury	Nil
8	Mr. John Sarkar	DMD & Company Secretary	Nil	Mrs. Josephine Sarkar	Nil
9	Ms. Parul Das	SEVP & Chief Financial Officer	Nil	Ajoy Kumar Das Aritra Das	Nil
		EVP &		Mrs. Rabeya Basry	
10	Mr. Khaled Mahbub Morshed	Head of Internal Control and Compliance Division	Nil	Nafisa Tabassum	Nil
		(ICCD)		Nabiha Tarannum	

III. Executives [top five salaried employees other than the Directors, Chief Executive Officer/Managing Director, Company Secretary, Chief Financial Officer and Head of Internal Control and Compliance Division (ICCD).

SI. No.	Name	Status	No. of Shares
1	Mr. Abu Zafore Md. Saleh	AMD	Nil
2	Mr. A. B. M. Saif Sarwar	ADMD	7,900
3	Mr. Kh. Rashed Akhtar Zaman	SEVP	Nil
4	Mr. Md. Anwarul Islam	SEVP	Nil
5	Mr. Md. Kamruzzaman	EVP	Nil

IV. Shareholders holding ten percent (10%) or more voting interest in the company : Nil

Appointment / Re-appointment of Directors

The issue is discussed in the Directors' Profiles.

On behalf of the Board of Directors,

A.S.M. Shahidullah Khan Chairman

Audit Committee's Report

The first Audit Committee of the Bank was constituted by its Board of Directors in its 60th Meeting held on March 01, 2003 in accordance with the Bangladesh Bank's directive vide BRPD Circular # 12, dated December 23, 2002. The present Audit Committee was reconstituted by the Board in its 347th Meeting held on August 11, 2022 consisting of the following members:

SI. No.	Name	Status with the Board	Status with the Committee
01.	Admiral AMMM Aurangzeb Chowdhury (Retd)	Independent Director	Chairman
02.	Mr. Kazi Rukunuddin Ahmed	Director	Member
03.	Mr. Shawket Jaman	Director	Member

The Company Secretary acts as the Secretary of the Committee.

During the year 2022, the Audit Committee held 8 (eight) meetings in which, the following issues, among others, were reviewed and discussed:

- 1. External Audit Report of the Bank and recommendation made thereon.
- 2. Bangladesh Bank Comprehensive Inspection Report and the recommendation made thereon.
- 3. Audit & Inspection reports on the Branches, Divisions and Departments of the Corporate HQ by the Internal Control & Compliance Division of the Bank.
- 4. Compliance status on audit observations and fraud & forgeries.
- 5. The corrective measures taken by the Management as regards to the Internal Audit Reports, reports relating to deficiencies in Internal Control or other issues detected by Internal and External Auditors and Inspectors of the Regulatory Authorities.
- 6. The compliance status of the deficiencies identified and the recommendations made by the Bangladesh Bank Inspectors, External Auditors and the Bank's Internal Auditors in their reports.
- 7. Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk and status of compliance thereof.
- 8. Yearly Risk Based Audit Plan of Internal Control & Compliance Division.
- 9. Reconciliation status of Inter Branch Transactions and Nostro Accounts.
- 10. Loan Documentation Status.
- 11. Status of the Anti Money Laundering activities.
- 12. Operating performance of ONE Bank Limited's subsidiary.
- 13. Un-audited quarterly and half-yearly financial statement of the Bank.
- 14. Annual financial statements of the Bank prior to submission to the Board for their approval.
- 15. Annual Health Report of the Bank.

The Audit Committee has further satisfied itself that:

- The rules and regulations of Bangladesh Bank and all other regulatory authorities and Bank's own Policy Guidelines approved by the Board of Directors of the Bank are duly complied with.
- Internal Control & Security measures are being adequately undertaken by the Bank in facilitating Information Technology (IT) based/computerized banking including ensuring right man in right place towards creation of compliance culture in the Bank.
- The assets of the Bank are safeguarded and the creation of liabilities and commitments are made transparent.
- The Financial Statements of the Bank has been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) and contained full disclosure.

Reporting

Throughout the year, the committee has taken a particular note of the fraud and forgery and irregularities detected by the Internal Audit Team and the actions taken by the Management, classified loans situations, initiated measures to minimize it, instituted recovery mechanism, credit administration and thoroughly reviewed the internal control system and mechanism, including IT operation to protect the Bank from errors and omissions, fraud and forgeries and other irregularities as detected by the Internal and External Auditors.

The Minutes of the Audit Committee Meetings with the observations and the recommendations of the Audit Committee were circulated among the Members of the Committee and to the Board of Directors of the Bank for their information and necessary action.

The Audit Committee expresses thanks to the stakeholders of ONE Bank Limited for their relentless support for doing things in a compliant way towards its journey to success.

On behalf of the Audit Committee

Admiral AMMM Aurangzeb Chowdhury (Retd) Chairman, Audit Committee of the Board

Report of The Shari'ah Supervisory Committee

For the year ended on 31st December, 2022

All praise to Almighty Allah, the Lord of the Universe, The Beneficent, The Most Merciful - peace & blessing of Allah be upon the Prophet Muhammad (peace be upon him), his all other descendants and companions.

To the Shareholders of the ONE Bank Limited,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

In compliance with the terms of reference of the Bye Laws of the Shari'ah Supervisory Committee, we submit the following Report on the "ONE Bank AL NOOR Islami Banking" operations for the year ended on 31st December, 2022:

The Bank has started its Islami Banking Operation by opening 02 (two) full functioning Islami Banking Branches in Dhaka and Chattogram in December 2020 with the Branding Name "AL NOOR". To meet ongoing customers demand, the Bank has opened 14 dedicated Islami Banking Windows within existing Conventional Branches on 01.11.2022 all over the Country.

The Shari'ah Supervisory Committee takes the opportunity to express its appreciation to the Board of Directors, the Managing Director and all members of the Management Team for their kind and continuous support. Islami Banking Operations of ONE Bank Limited is being conducted under keen supervision of Shari'ah Supervisory Committee. The Shariah Supervisory Committee of ONE Bank Limited consists of a team of Shari'ah Scholars & experts, renowned Islami banker, Lawyer along with personalities having outstanding proficiency in Qur'an, Hadith & Fiqh. The Shari'ah Supervisory Committee meeting is being held at least once in a quarter to review the Islami Banking activities and to provide expert opinion on various Shari'ah related issues of Islami Banking Operations.

The duty of the Shari'ah Supervisory Committee is to provide independent opinions and necessary guidelines by observing and reviewing the activities of Islami Banking Operations of the Bank and to make the clients aware of Shari'ah compliance. On the other hand, the responsibility of the Bank's Management is to ensure that the Bank conducts its business under Islami Banking Operations in accordance with the rules and principles of Islami Shari'ah.

The Shari'ah Supervisory Committee reviewed the principles and the contracts relating to the transactions and applications introduced by ONE Bank Limited AL NOOR Islami Banking operations during the period from 1st January, 2022 to 31st December, 2022. The Committee conducted review on the basis of the Shari'ah rules and principles and also with the specific fatwas, rulings and guidelines issued from time to time. In addition to fatwas, the Muraquib also followed and implemented the Internal Control & Compliance guidelines on Islami Banking issued by the Bangladesh Bank.

The ONE Bank Management is responsible for ensuring that they conduct its Islami Banking business in accordance with the Shari'ah Rules and Principles. It is our responsibility as the Shari'ah Supervisory Committee to provide an independent opinion, based on our review of the Islami Banking operations and to report to you.

During the year 2022, the Shari'ah Supervisory Committee of ONE Bank Limited AL NOOR Islami Banking met in 04 (Four) formal meetings and reviewed different operational issues of Islami Banking including various policy & guidelines.

We have reviewed and recommended the various Product Program Guidelines (PPGs), principles and the contracts relating to the Islami Banking operations. We have also given our suggestions regarding Islami Banking operations for meticulous compliance with the Shari'ah rules and principles and also with the specific fatwa's, rulings & guidelines issued by Accounting & Auditing Organization for Islamic Financial Institution - AAOIFI.

We conducted our review and scrutiny on a test basis, of each type of transaction, the relevant documentation and procedures adopted by the ONE Bank Limited AL NOOR Islami Banking. We planned and performed the review so as to obtain the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that ONE Bank Limited AL NOOR Islami Banking has not violated Shari'ah rules and principles.

In our opinion on overall activities:

- The contracts made, transactions done and dealings entered into by the ONE Bank Limited AL NOOR Islami Banking during the year ended on 31st December, 2022 that we have reviewed and found all are in compliance with the Shari'ah rules and principles;
- Profit has been distributed to the Mudaraba Depositors based on Profit Sharing as Income Sharing Ratio

 ISR in accordance with Shari'ah Principles;
- The procedure of buying & selling of goods has been maintained properly and engagement of buying agents at branch level has been strengthened;
- Islami Banking Branch was inspected by the Shari'ah Auditor for the year 2022 as per ICC guidelines of Bangladesh Bank. As per inspection reports, the compliance of Shari'ah Principles is satisfactory; and
- The rules, process & procedures of different modes of Investment practiced by the Bank have been duly complied.

During the year under report, we advised the Bank on the following Issues:

- To take effective steps aiming at gradual development of the employees and customers awareness about Shari'ah compliance in Islami Banking;
- To arrange regular training & workshop on Islami Banking for the Officials to increase their professional skills and;
- To establish Islami Banking Service Desk at all Branches of the Bank duly observing Bangladesh bank guidelines.

To the best of our knowledge, no gross violation and lapses in the Islami Banking Operations of the Bank has occurred during the year 2022 under report and the Bank Management has been advised to keep the spirit of Shari'ah high in the days to come.

We beg Allah the Almighty to grant us all the success and straight forwardness.

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

Md. Fariduddin Ahmed Chairman Shari'ah Supervisory Committee

Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]



Corporate Office:

 House # 15, Road # 12, Block # F, Niketon Gulshan-1, Dhaka-1212, Bangladesh.
 :+88 (02)8836015-7 (:+88 01681126120)
 <li:hfc@hfc-bd.com ::www.hfc-bd.com

Report to the Shareholders of ONE Bank Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by ONE Bank Limited (the "Company") for the year ended on December 31, 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission; except under condition no. 1(2)(a) and 1(2)(d).
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Vacos

Place: Dhaka; Dated: June 26, 2023 For Hussain Farhad & Co., Chartered Accountants

A.K.M. Fazlul Haque FCA Partner



Chattogram Office: Yunusco City Center (9th Floor), 807, CDA Avenue, Nasirabad, Chattogram 🕿+88 (031) 2859282 🔤 ctg@hfc-bd.com

ASNA

Aember of

Annexure-C

[As per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Notification No BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

(Report under condition no. 9)					
Condition No.	Titles	Complian	ce Status	Remarks (if any)	
		(Put √ appropriat			
		Complied	Not Complied		
1. BOARD OF D	IRECTORS				
1.1 Board's Size	The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).	\checkmark		-	
1.2 Independent Directors	(a) At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors.		\checkmark	The recruitment process of 2 nd Independent Director is under process.	
	(b) For the purpose of this clause "Independent Director"	means a dire	ector-		
	(i) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	\checkmark		-	
	(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter- in-law shall be considered as family member	\checkmark		-	
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years	\checkmark		-	
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	\checkmark		-	
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	\checkmark		-	
	(vi) who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	\checkmark		-	
	(vii) who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	V		-	
	(viii) who is not independent director in more than 5 (five) listed companies	\checkmark		-	

	(ix) who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI)	\checkmark		-
	(x) who has not been convicted for a criminal offence involving moral turpitude	\checkmark		-
	(c) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	\checkmark		
	(d) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days		\checkmark	The recruitment process of 2^{nd} Independent Director is under process.
	(e) The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]. Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994 .	V		-
1.3 Qualification of Independent Directors:	(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	V		-
	(b) Independent director shall have following qualification	s:		
	(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association, or			Not appilcable
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid- up capital of Tk. 100.00 million or of a listed company, or			Not appilcable
	(iii) Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law, or	\checkmark		-
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law, or			Not Applicable

	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;		Not Applicable
	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	\checkmark	-
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission		Not Applicable
1.4 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	V	-
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	\checkmark	-
	(c) The Chairperson of the Board shall be elected from among the non-executive directors of the company	\checkmark	-
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	\checkmark	-
	(e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes	\checkmark	-
1.5 The Directors' Report to Shareholders	The Board of the company shall include the following ad Report prepared under section 184 of the Companies Act		
	(i) An industry outlook and possible future developments in the industry	\checkmark	-
	(ii) The segment-wise or product-wise performance	\checkmark	-
	(iii) Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	\checkmark	-
	(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	\checkmark	-
	(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss)		Not applicable
	(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	\checkmark	-
	(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	\checkmark	-

(vii) An explanation if the financial results deteriorate is properly goes for initial Public Offering (IPO). Repeat Public Offering (RPO), Rights Share Offer, Direct Not applicable (x) An explanation on any significant variance that occurs between Duartery financial performances and Annual Financial Statements vi The Bank has faced is significant variance that occurs between Duartery financial performance and Annual Financial Statements (x) A statement of remuneration paid to the directors vi - (xi) A statement that the financial statements prepared by the management of the issuer company person flatify its state of affirs, he result of its operations, cash flows and changes in equity vi - (xii) A statement that proper books of account of the view of the accounting policies have been consistently applied in preparation of the financial statements and that the accounting person of the super				
(x) An explanation on any significant variance that occurs between Quarterly Financial Performances and Annual Financial Statements x a significant variance between Quarterly Financial Performances and Annual Financial Statements (x) A statement of remuneration paid to the directors y - (x) A statement that the financial statements prepared by the management of the issuer company present fairly is state of affairs, the result of its operations, cash flows and changes in equity y - (xi) A statement that proper books of account of the sum consistently applied in preparation of the financial statements and prudet judgment y - (xii) A statement that the financial statements and any departure there from has been of prudet judgment y - (xii) A statement that the financial statements and any departure there from has been effectively implemented and nonitored y - (xii) A statement that the system of internal control is sound in design and has been effectively implemented and nonitored y - (xii) A statement that there is no significant duotity or indirectly and have been company shareholders actions by or in the interest of controlling stareholders actions by or in the interest of controlling shareholders actions by or in the interest of controlling shareholders actions by or in the interest of controlling shareholders actions by or in the interest of controlling shareholders actions by or in the interest of controlling shareholders actions by or in the interest of controlling shareholders action geneting endificant duotity upon the issuer company sh	after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct			Not applicable
including independent directors V - (xi) A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity V - (xii) A statement that proper books of account of the issuer company have been maintained V - - (xii) A statement that proper books of accounting policies have been consistently applied in preparation of the financial statements and than the accounting standards (IAS) or international Accounting Standards (IAS) or international Accounting Standards (IAS) or internation of the financial statements and any departure there from has been adequately disclosed V - (xvi) A statement that monority shareholders have been followed in preparation of the financial statements and any or in the interest of, controlling shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means or forderss V - (xvi) A statement that there is no significant doubt upon the issuer company is not considered to be a going concern, if the issuer company shall V - (xvii) A statement that significant deviations from the last year's operating results of the issuer company shall V - (xvii) A statement thet significant deviations from the last year's operating results of the issuer company shall V - (xviii) A statement thet significant deviations from the last least p	occurs between Quarterly Financial performances and	V		a significant variance between Quarterly Financial Performance and Annual Financial Statements in terms of
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		ne aggregate	number of	shares (along with name-

(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	\checkmark		-
(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	\checkmark		-
(c) Executives	\checkmark		-
(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)			Not applicable as "Nil" in Directors' Report
(xxiv) In case of the appointment or reappointment of a d the shareholders:	irector, a dise	closure on t	he following information to
(a) a brief resume of the directors	\checkmark		-
(b) nature of his or her expertise in specific functional areas	\checkmark		-
(c) names of companies in which the person also holds the directorship and the membership of committees of the Board	\checkmark		-
(xxv) A Management's Discussion and Analysis signed b company's position and operations along with a brief d among others, focusing on			
(a) accounting policies and estimation for preparation of financial statements	\checkmark		-
(b) changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	\checkmark		-
(c) comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	\checkmark		-
(d) compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	\checkmark		-
(e) briefly explain the financial and economic scenario of the country and the globe	\checkmark		-
(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	\checkmark		-
(g) future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	\checkmark		-
(xxvi) Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	\checkmark		-
(xxvii) The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C	\checkmark		-

1.6 Meetings of the Board of Directors	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	V		-
1.7 Code of Conduct for the Chairperson, other Board members and Chief Executive Officer	(a) The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company			Not Applicable
	(b) The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency			Not Applicable
2.00 Governance	e of Board of Directors of Subsidiary Company			
	(a) Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	\checkmark		
	(b) At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	\checkmark		-
	(c) The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	\checkmark		-
	(d) The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	\checkmark		-
	(e) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	\checkmark		-
	Director (MD) or Chief Executive Officer (CEO), Chief File (HIAC) and Company Secretary (CS)	inancial Offi	cer (CFO),	Head of Internal Audit
3.1 Appointment	(a) The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	\checkmark		-
	(b) The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	V		-
	(c) The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	\checkmark		-
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	\checkmark		-

	(e) The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	\checkmark		-		
3.2 Requirement to attend Board of Directors' Meetings	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	\checkmark		-		
3.3 Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	Chief re (a) The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:					
	 (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; 	\checkmark		-		
	(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	\checkmark		-		
	(b) The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	V		-		
	(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	\checkmark		-		
4.00 Board of D	irectors' Committee					
	For ensuring good governance in the company, the Board shall have at least following sub-committees:					
	(i) Audit Committee;	\checkmark		-		
	(ii) Nomination and Remuneration Committee			Not Applicable		
5.00 Audit Com	mittee					
5.1 Responsibility to the Board of Directors.	(a) The company shall have an Audit Committee as a sub-committee of the Board	\checkmark		-		
	(b) The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	V		-		
	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.			-		
5.2 Constitution of the Audit Committee	(a) The Audit Committee shall be composed of at least3 (three) members	V		-		

	(b) The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director	\checkmark	-
	(c) All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	\checkmark	-
	(d) When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	V	-
	(e) The company secretary shall act as the Secretary of the committee.	\checkmark	-
	(f) The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	\checkmark	-
5.3 Chairperson of the Audit Committee	(a) The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	\checkmark	-
	(b) In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	V	-
	(c) Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	V	-
5.4 Meeting of the Audit Committee	 (a) The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee; 	\checkmark	-
	(b) The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	\checkmark	-
5.5 Role of Audit Committee	The Audit Committee shall:		
	(a) Oversee the financial reporting process;	\checkmark	-
	(b) monitor choice of accounting policies and principles	\checkmark	-

	(c) monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	\checkmark		-
	(d) oversee hiring and performance of external auditors	\checkmark		-
	(e) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	\checkmark		-
	(f) review along with the management, the annual financial statements before submission to the Board for approval			-
	(g) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	\checkmark		-
	(h) review the adequacy of internal audit function;	\checkmark		-
	(i) review the Management's Discussion and Analysis before disclosing in the Annual Report;	\checkmark		-
	(j) review statement of all related party transactions submitted by the management	\checkmark		-
	(k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	\checkmark		-
	(I) oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	\checkmark		-
	(m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not applicable as the last IPO was issued on 2003. RPO and right share were not issued by the Bank.
5.6 Reporting of the Audit Committee	(a) Reporting to the Board of Directors			
	(i) The Audit Committee shall report on its activities to the Board.	\checkmark		
	(ii) The Audit Committee shall immediately report to the B	oard on the	following fin	dings, if any:
	(a) report on conflicts of interests;			Not applicable as there have been no such occurrence.
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements			Not Applicable
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations			Not Applicable

1) any other matter which the Audit Committee deems		
 any other matter which the Audit Committee deems ecessary shall be disclosed to the Board immediately; 		Not Applicable
b) Reporting to the Authorities the Audit Committee has reported to the Board about nything which has material impact on the financial ondition and results of operation and has discussed ith the Board and the management that any rectification necessary and if the Audit Committee finds that such excification has been unreasonably ignored, the Audit ommittee shall report such finding to the Commission, pon reporting of such matters to the Board for three mes or completion of a period of 6 (six) months from the ate of first reporting to the Board, whichever is earlier.		Not Applicable as the management has informed that no such issue arose and therefore nothing has been reported to the Board of Directors
eport on activities carried out by the Audit Committee, icluding any report made to the Board under condition o. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.		Not applicable
Remuneration Committee (NRC)		
a) The company shall have a Nomination and emuneration Committee (NRC) as a sub-committee of the Board		Not applicable
b) The NRC shall assist the Board in formulation of the omination criteria or policy for determining qualifications, ositive attributes, experiences and independence of irectors and top level executive as well as a policy for ormal process of considering remuneration of directors, op level executive;		Not applicable
c) The Terms of Reference (ToR) of the NRC shall be early set forth in writing covering the areas stated at the condition No. 6(5)(b)		Not applicable
a) The Committee shall comprise of at least three tembers including an independent director		
 All members of the Committee shall be non-executive irectors 		
c) Members of the Committee shall be nominated and popointed by the Board		
i) The Board shall have authority to remove and appoint ny member of the Committee		
e) In case of death, resignation, disqualification, or emoval of any member of the Committee or in any ther cases of vacancies, the board shall fill the vacancy ithin 180 (one hundred eighty) days of occurring such acancy in the Committee;		Not Applicable
) The Chairperson of the Committee may appoint or co- pt any external expert and/or member(s) of staff to the ommittee as advisor who shall be non-voting member, the Chairperson feels that advice or suggestion from uch external expert and/or member(s) of staff shall be equired or valuable for the Committee		
) The company secretary shall act as the secretary of e Committee		
n) The quorum of the NRC meeting shall not constitute ithout attendance of at least an independent director		
) No member of the NRC shall receive, either directly r indirectly, any remuneration for any advisory or onsultancy role or otherwise, other than Director's fees r honorarium from the company		
	 becessary shall be disclosed to the Board immediately; c) Reporting to the Authorities the Audit Committee has reported to the Board about nything which has material impact on the financial nucleic of a periation and has discussed the the Board and the management that any rectification necessary and if the Audit Committee finds that such ciffication has been unreasonably ignored, the Audit committee shall report such finding to the Commission, oon reporting of such matters to the Board for three mes or completion of a period of 6 (six) months from the ate of first reporting to the Board, whichever is earlier. eport on activities carried out by the Audit Committee, cluding any report made to the Board under condition 0. 5(6)(a)(ii) above during the year, shall be signed by e Chairperson of the Audit Committee and disclosed in e annual report of the issuer company. I Remuneration Committee (NRC) annual report shall have a Nomination and emuneration Committee (NRC) as a sub-committee of e Board b) The company shall have a Nomination of the omination criteria or policy for determining qualifications, ositive attributes, experiences and independence of rectors and top level executive as well as a policy for mal process of considering remuneration of directors, p level executive; b) The Committee shall comprise of at least three embers including an independent director c) All members of the Committee shall be non-executive rectors c) Members of the Committee shall be noninated and pointed by the Board c) The Chairperson of the Committee may appoint or co-to any external expert and/or member(s) of staff to the committee exactly wher cases of vacancies, the board shall fill the vacancy tithin 180 (one hundred eighty) days of occurring such acancy in the Chairperson feels that advice or suggestion from uch external expert and/or member(s) of staff to the ommithe external expert and/or member(s) of staff to the ommithee adv	acessary shall be disclosed to the Board immediately;) Reporting to the Authorities the Audit Committee has reported to the Board about ything which has material impact on the financial ondition and results of operation and has discussed thit the Board and the management that any rectification necessary and if the Audit Committee finds that such cification has been unreasonably ignored, the Audit ommittee shall report such finding to the Commission, noon reporting of such matters to the Board for three nees or completion of a period of 6 (six) months from the ate of first reporting to the Board, whichever is earlier. eport on activities carried out by the Audit Committee, cluding any report made to the Board under condition o. 5(6)(a)(ii) above during the year, shall be signed by e Chairperson of the Audit Committee and disclosed in e annual report of the issuer company. I Remuneration Committee (NRC) o) The company shall have a Nomination and emuneration Committee (NRC) as a sub-committee of e Board o) The NRC shall assist the Board in formulation of the miniation criteria or policy for determining gualifications, solitive attributes, experiences and independence of rectors and top level executive as well as a policy for rmal process of considering remuneration of directors, p level executive; o) The Committee shall be non-executive rectors o) Autometers of the Committee shall be non-executive rectors o) Members of the Committee shall be non-executive rectors o) Members of the Committee shall be non-executive rectors o) In case of death, resignation, disqualification, or moval of any member of the Committee may appoint ro- short any external expert and/or member(s) of staff to the ommittee as advisor who shall be non-voling member, the Chairperson feets the advice or syngestion from the external expert and/or member(s) of staff to the committee as advisor who shall be non-voling member, the Chairperson feets that advice or syngestion from the charalle comt the Commit

6.3 Chairperson of the NRC	(a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director		
	 (b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes (c) The Chairperson of the NRC shall attend the annual 		Not Applicable
	general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM		
6.4 Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year		
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC		
	(c) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. $6(2)(h)$		Not Applicable
	(d) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.		
6.5 Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders.		Not Applicable
	(b) NRC shall oversee, among others, the following matt Board:	ers and make repo	ort with recommendation to the
	 (i) formulating the criteria for determining qualifications, p and recommend a policy to the Board, relating to the re considering the following: 		
	(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;		
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks		
	(c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals		
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality		
	(iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board		Not Applicable
	(iv) formulating the criteria for evaluation of performance of independent directors and the Board		
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria		
	(vi) developing, recommending and reviewing annually the company's human resources and training policies		
	(c) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report		

7.00	External	or	Statutory	Auditors
1.00	LAtomar	U.	olulutory	Auditors

1.00 External of Statutory Auditors		
(1) The issuer company shall not engage its external or s of the company, namely	statutory auditors to per	form the following services
(i) appraisal or valuation services or fairness opinions	\checkmark	-
(ii) financial information systems design and implementation;	\checkmark	-
(iii) book-keeping or other services related to the accounting records or financial statements	\checkmark	-
(iv) broker-dealer services;	\checkmark	-
(v) actuarial services;	\checkmark	-
(vi) internal audit services or special audit services	\checkmark	-
(vii) any service that the Audit Committee determines	\checkmark	-
(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1)	\checkmark	-
(ix) any other service that creates conflict of interest	\checkmark	-
(2) No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	\checkmark	-
 considered as family members. (3) Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders. 	\checkmark	-
8. Maintaining a website by the Company		
(1) The company shall have an official website linked with the website of the stock exchange	\checkmark	-
(2) The company shall keep the website functional from the date of listing	\checkmark	-
(3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	\checkmark	
9. Reporting and Compliance of Corporate Governance		
(1) The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	\checkmark	-
(2) The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	V	-
(3) The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	\checkmark	-



Corporate HQ: HRCBhaban, 46Kawran Bazar C. A., Dhaka-1215, Bangladesh Telephone: +88 02 55012505, Fax: +88 02 55012516 E-mail : obl@onebank.com.bd. Web : www.onebank.com

Annexure-A [As per condition No. 1(5)(xxvi)]

Declaration of MD and CFO

Date: 30 April 2023

The Board of Directors **ONE Bank Limited HRC Bhaban** 46, Kawran Bazar C.A. Dhaka-1215

Subject: Declaration on Financial Statements for the year ended on 31 December 2022.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of ONE Bank Limited for the year ended on 31 December 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- We have reviewed the financial statements for the year ended on 31 December 2022 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Chief Financial Officer

Md. Monzur Mofiz Managing Director

ONE Bank Limited

OBL Dividend Policy

<u>Preamble</u>: OBL Dividend policy is the strategy that the Bank follows in deciding the amount of dividends, ensure a steady/ regular dividend payout every year, possible tax advantage, support for stock price, flexibility, offsetting dilution effect and financial leverage, depending on Profitability, Growth, Free cash flow and Past dividends. It is a tradeoff between retained earnings on the one hand and paying out cash on the other hand.

Different types of dividend i.e., cash, stock & mix dividends policy are prevailing at present in the Banking industries. Considering the regulators requirement as well as shareholders' expectation (a) afew banks are following cash dividend, (b) a few banks are following stock dividend but (c) maximum banks are following mix dividend policy i.e., both stock and cash dividends in even or uneven ratio.

<u>Core Policy of OBL</u>: Dividend policy of ONE Bank limited is devised taking into account the long, medium and short term impacts on the shareholders' value, stock price cumshareholders' perception and local legislations and so on. It primarily focuses on:

- 1. <u>Capital Base</u>: Stock Dividend enhances the Capital Base and strengthens bank's capacity. ONE Bank Ltd pursuesa policy of continued enhancement of the Capital Base.
- 2. <u>Reinvestmen</u>t: Stock Dividend is the best source of fund and as such one of the most potential sources of liquidity.
- **3.** <u>Dilution of EPS</u>: Stock Dividend enhances number of shares which results in dilution of EPS, thus barring the growth of EPS. Considering this, the Bank will strive to strike a balance between issuance of stock & cash dividends to maintain a steady growth in EPS.
- 4. <u>Shareholders Expectation</u>: Shareholders prefer immediate payout / Cash Dividend. Cash Dividend generates high return on investment in comparison with Stock Dividend if the market value and face value of sharesare similar or closure to each other.

Regulatory Requirements:

- 1. <u>Regulator directives:</u> Regulators encourage Cash Dividend. As such, there is a regulatory obligation for paying more Cash Dividend. The provisions of two regulators are quoted here
 - i. **DSE-**As per DSE Notification dated December 04, 2013 any listed company shall be shifted or transferred to the "B-category" immediately if the issuer failed to declare dividend at least at the rate of ten percent in the last English calendar year.
 - ii. **ITO 1984-**As per section 16(F) of ITO 1984, Cash Dividend Ratio will be higher or equal to the ratio of Stock Dividend, otherwise 10% Tax to be paid on whole amount of Stock Dividend.

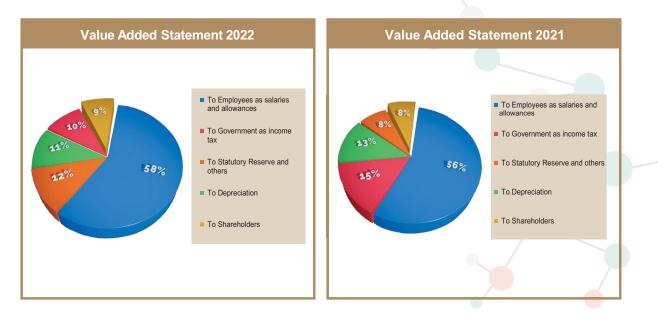
Conclusion: ONE Bank Limited will follow stable/ regular and hybrid/mix dividend policy i.e. infusing cash and stock dividends in compliance with the circulars/notifications/directives of Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC) and/or other regulators/Authorities.

The issuance of Dividends will be finally approved in AGM before disbursement.

Value Added Statement

The Value Added Statement of ONE Bank Limited shows how the value is created and distributed to the different stakeholders of the Bank.

	2022	2021	
Particulars	<u>Taka</u>	<u>Taka</u>	
Income from banking Service	22,178,680,844	20,265,037,251	
Less: Cost of services and supplies	(13,402,975,316)	(13,506,775,751)	
	8,775,705,528	6,758,261,500	
Loan loss provision and other provisions	(2,237,435,087)	(2,003,180,326)	
Total Value Added	6,538,270,441	4,755,081,174	



	2022 (Taka)	%	2021 (Taka)	%
Distribution of added value				
To Employees as salaries and allowances	3,773,980,140	58%	2,685,249,643	56%
To Government as income tax	657,504,526	10%	697,054,091	15%
To Statutory Reserve and others	812,368,815	12%	381,272,019	8%
To Depreciation	714,933,694	11%	616,747,406	13%
To Shareholders	579,483,266	9%	374,758,015	8%
Total	6,538,270,441	100%	4,755,081,174	100%

Credit Rating Report

ONE Bank Limited has been rated by the Emerging Credit Rating Limited (ECRL) on the basis of Financial Statements for the year ended 31 December 2022. The summary of the rating is presented below:

Valid From	Valid Till	Long Term Rating	Short Term Rating	Outlook
March 10, 2023	March 9, 2024	AA	ST-2	Stable
March 10, 2022	March 9, 2023	AA	ST-2	Stable
March 10, 2021	March 9, 2022	AA	ST-2	Stable

Long Term AA means:

Commercial Banks rated AA have very strong capacity to meet their financial commitments and is generally in a position to withstand adverse developments in the economy, business and other external conditions. These institutions typically possess a good track record and have no readily apparent weaknesses.

Short Term ST-2 means:

Commercial Banks rated in this category are considered to have strong capacity to meet its financial commitments in a timely manner. However, it is somewhat susceptible to adverse development in the economy, business and other external conditions.

DISCLOSURES ON RISK BASED (BASEL-III)

For the year ended 31 December, 2022

Introduction

In Compliance with Pillar III of the revised Framework for International Convergence of Capital Measurement and Capital Standards (BASEL III) and adopted under the Bangladesh Bank rules and regulations on risk based capital adequacy as per BRPD circular no 18 dated December 21, 2014 (Implementation of BASEL III in Bangladesh), more elaborate and expended public disclosure is required regarding risk profile as per following breakdown.

Components of Disclosure Framework

- 1. Scope of application
- 2. **Capital Structure**

- Capital Adequacy
 Credit Risk
 Equities: disclosures for banking book positions
 Interest rate risk in the banking book (IRRBB)
- 7. Market risk
- Operational Risk
 Liquidity Ratio
- 10. Leverage Ratio
- 11. Remuneration

1. Scope of application

a. Qualitative Disclosures

The Risk Based Capital Adequacy framework applies to all banks on Solo and consolidated basis, where 'Solo' basis refers to all positions of the bank and 'Consolidated' basis includes subsidiary company of ONE Securities Limited and ONE Investment Limited.

i) The name of the top corporate entity in the group to which this guidelines applies.	ONE Bank Limited
for accounting and regulatory purposes, with a brief description of the entities within the group: (i) that are fully consolidated (ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk weighted). (IF as Ba Sta Sta Sta Sta Sta Sta Sta Sta Sta St	he consolidated financial statements of the Bank clude the financial statements of (i) ONE Bank Limited,) ONE Securities Limited, and (iii) ONE Investment mited. DNE Bank holds 98.99%, shares of ONE Securities mited and 51.00% shares of ONE Investment Limited. he bank has an approved disclosure policy to observe e disclosure requirements set out by the Bangladesh ank and International Financial Reporting Standard FRS) and International Accounting Standards (IAS) is adopted by the Institute of Chartered Accountants of angladesh (ICAB) into Bangladesh Financial Reporting tandards (BFRS) and Bangladesh Accounting tandards (BFRS) and Bangladesh Accounting tandards (BAS) where relevant to the bank. NE Bank Ltd. (the "Bank") is a private sector formercial bank incorporated with the Registrar of Joint tock Companies under the Companies Act 1994. The ank commenced its banking operation on 14 July, 1999 y obtaining license from the Bangladesh Bank on 2 July, 999 under section 31 of the Bank Company Act 1991. NE Securities Limited (OSL) is a subsidiary of ONE ank Limited. OSL was incorporated on May 04, 2011 nder the Companies Act (Act XVIII) of 1994 as a Private mited Company. Subsequently, it was converted into ublic Limited Company on December 24, 2014 after ompletion of due formalities with Registrar of Joint tock Companies and Firms (RJSC).

		ONE Investments Limited (OIL) is a subsidiary of ONE Bank Limited. OIL was incorporated on April 26, 2018 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company after completion of the formalities with the Registrar of Joint Stock Companies and Firms (RJSC). The Registered Office of the Company is situated at HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215. The financials are fully consolidated of all the subsidiaries, which have been prepared in accordance with IFRS 10 "Consolidated Financial Statements". Intercompany transactions and balances are eliminated; minority interest of Tk. 3.48 crore has been added in the Tier 1 capital.
iii)	Any restrictions, or other major impediment, on transfer of funds or regulatory capital within the group.	Not applicable
b.	Quantitative Disclosures	
i)	The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are	Not applicable

2. Capital Structure

a. Qualitative Disclosures

i) terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1or in Tier 2

deducted and the names(s) of such subsidiaries.

Summary information on the The Bank's regulatory capital is quite different from its accounting capital. In terms of Section 13 of the Bank Company Act, 1991 (Amended up to 2018), the terms and conditions of the main features of all capital instruments have been segregated in terms of the eligibility criteria set forth vide BRPD Circular No. 18 dated 21 December 2014 and other relevant instructions given by Bangladesh Bank from time to time. The main features of the capital instruments are as follows:

1. Tier 1 Capital (a+ b) (Going-concern capital)

- a) Common Equity Tier-1 Capital (CET-1):
 - Paid-up share capital \checkmark
 - Non-repayable share premium \checkmark
 - Statutory Reserve \checkmark
 - General Reserve \checkmark
 - \checkmark **Retained Earnings**
 - \checkmark **Dividend Equalization Fund**
 - \checkmark Minority Interest in Subsidiaries

Regulatory Adjustments from Tier-1 capital-

- Shortfall in provisions required against investment in shares
- Goodwill and all other Intangible Assets
- (if derecognized by relevant Accounting Standards)
- Deferred Tax Assets (DTA)
- Defined benefit pension fund assets
- Gain on sale related to securitization transactions
- Investment in own CET-1 Instruments/Shares
- Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial ٠ and Insurance Entities
- Investments in subsidiaries which are not consolidated (50% of Investment)

 b) Additional Tier-1 Capital : ✓ Perpetual Instrument.
 2. Tier-2 Capital (Gone-concern capital): ✓ General Provision ✓ All Other preference shares ✓ Subordinated debt ✓ Minority Interest i.e. Tier-2 issued by consolidated subsidiaries to third parties
 Regulatory Adjustments from Tier-2 capital- Investment in own T-2 instruments/Shares Reciprocal crossholdings in the T-2 Capital of Banking, Financial and Insurance Entities Any investment exceeding the approved limit under section 26 ka(1) of Bank Company Act, 1991 Investments in subsidiaries which are not consolidated (50% of Investment)

b. Quantitative Disclosures

Amount in crore Taka

i)	Tier-1 Capital (Going-concern capital)	Solo	Consolidated
	1. Common Equity Tier-1 (CET-1)		
	 ✓ Paid up capital ✓ Statutory Reserve ✓ Capital Reserve ✓ Retained Earnings ✓ Minority Interest in Subsidiaries 	980.74 713.13 - 111.96	980.74 713.13 1.70 150.65 3.48
	Sub total	1,805.83	1,849.70
	Adjustment: ✓ Deferred Tax Assets (DTA) ✓ Goodwill and all other Intangible Assets ✓ Reciprocal Crossholdings	9.46 0.14 0.71	9.46 0.14 6.67
	Total Common Equity Tier-1 Capital	1,795.52	1,833.44
	2. Additional Tier-1 Capital	363.39	400.00
ii)	Tier-2 Capital (Gone-concern capital)		
	 ✓ General Provision ✓ Subordinated debt ✓ Others (Remaining part of Perpetual Bond) 	109.37 592.00 6.61	109.53 592.00 -
	Total Tier-2 Capital	707.98	701.53
	Total Eligible Capital	2,896.90	2,934.97

3. Capital Adequacy

a. Qualitative Disclosures

 A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities. The Bank assesses the adequacy of its capital in terms of Section 13 (1) of the Bank Company Act, 1991 (Amended up to 2018) and instruction contained in BRPD Circular No. 18 dated 21 December 2014 (Implementation of Basel III in Bangladesh). However, in terms of the regulatory guidelines, the Bank computes the capital charge / requirement as under:

- (a) Credit risk: On the basis of Standardized Approach
- (b) Market risk: On the basis of Standardized Approach; and
- (c) Operational risk: On the basis of Basic Indicator Approach.

As per Basel-III norms, capital adequacy i.e. buffer capital is must for banks to protect the unexpected losses against the risk profile and future business growth of the bank. As per new guidelines by Bangladesh Bank, Capital Conservation Buffer @ 2.50% in the form of tier-1 capital is to maintain to absorb more shocks in addition to 10% in earlier requirement. Under the Standardized Approach of the RBCA guidelines of Basel-III, counterparties credit rating is determined on the basis of risk profile assessed by the External Credit Assessment Institutions (ECAIs) duly recognized by Bangladesh Bank to derive the risk level of exposures under the portfolio of claims. According to the guideline, the rated exposures of a bank will reduce the Risk Weights and the regulatory capital requirement as well as create the room to expand the business of the bank. This will also enable the bank to assess the creditworthiness of the borrowers as well as well as improve liquidity.

To maintain adequate capital OBL has already issued three Subordinated Bonds i. e., (a) Subordinated Bond-1 of Tk. 220 crore issued on 26th December 2013 (qualifying amount as on 31st December, 2022 is nil), (b) Subordinated Bond-2 of Tk. 400 crore issued on 27th October 2016 (qualifying amount as on 31st December, 2022 is nil), (c) Subordinated Bond-3 of Tk. 400 crore issued in 2019 (qualifying amount as on 31st December, 2022 is Tk. 192 crore) and (d) Subordinated Bond-4 of Tk. 400 crore issued in 22 June, 2022 (qualifying amount as on 31st December, 2022 is Tk. 400 crore). To strengthen the Tier-1 capital, Perpetual Bond of Tk. 400 crore has been issued in December 2022. As a result, OBL has adequate capital against the regulatory requirement to uphold and strengthen the confidence of its investors, depositors and other stakeholders. The Board of Directors & the Senior Management of the bank emphasized rigorously round the year 2022 on corporate borrower's credit rating to lower our risk profile as well as to reduce the capital requirement of the bank. Accordingly, Asset Marketing & Credit Risk Management (CRM) teams have taken all-out efforts to increase the number of corporate borrower's profile being rated by ECAIs. The business units are relentlessly pursuing the borrowers to take initiatives and awareness and activations have been in place with ECAIs to improve bank's capital base by conforming the requirements regarding risk-weighted assets.

As per BASEL-III Guidelines, a BASEL Committee comprised of senior Management / Department Heads of relevant sectors have been formed to conduct quarterly meeting chaired by Managing Director to supervise and implement the instructions of regulatory requirement in line with Bangladesh Bank's relevant Guidelines.

b. Quantitative Disclosure:

Particulars	Solo	Consolidated
Credit Risk Weighted Assets	21,169.43	20,937.11
On- Balance sheet	19,560.54	19,328.22
Off-Balance sheet	1,608.89	1,608.89
Market Risk Weighted Assets	843.36	1,113.04
Operational Risk Weighted Assets	2,601.80	2,626.82
Total Risk Weighted Assets	24,614.59	24,676.97
Required Capital against Credit, Market and Operational Risk	2,461.45	2,467.69
1. Tier-1 Capital (2+3)	2,188.92	2,233.44
2. Common Equity Tier-1 Capital (CET-1)	1,795.53	1,833.44
3. Additional Tier-1 Capital (AT-1)	393.39	400.00
4. Tier-2 Capital	707.98	701.53
Total Regulatory Capital (1+4) :	2,896.90	2,934.97
Capital to Risk Weighted Assets Ratio (CRAR)	11.77%	11.89%
Common Equity Tier-1 to RWA	7.29%	7.43%
Tier-1 Capital to RWA	8.89%	9.05%
Tier-2 Capital to RWA	2.88%	2.84%

ONE Bank Ltd finalized the Financial Statements of 2022 considering the instruction given by Bangladesh Bank vide letter DOS(CAMS)-1157/41(Dividend)/2023-2201 dated 30 April 2023 to defer the provision shortfall of Tk. 1,024.41 crore (General Provision Tk. 511.16 crore and Specific Provision Tk. 513.25 crore) over the next 5 years (i.e. 2023 to 2027).

4. Credit Risk

a. Qualitative Disclosure:

Credit risk is the risk of financial loss resulting from failure by a client or counterparty to meet its contractual obligations to the Bank. Credit risk arises from the bank's dealings with or lending to corporate, individuals and other banks or financial institutions. ONE Bank is managing Credit Risk through a robust process that enables the bank to proactively manage loan portfolios in order to minimize losses and earn an acceptable level of return for shareholders.

Amount in crore Taka

4.1 Definitions of past due and impaired

ONE Bank Limited follows the Bangladesh Bank guidelines and definitions of past due and impaired loans as below:

Default		t	Classified / Impaired		
Loan Type	Past due	Special Mention	SS	DF	BL
Continuous Loan	If not repaid/renewed within the fixed expiry date for repayment or after the demand by the Bank is treated as past due/overdue from the following day of the expiry date.	A continuous Credit, Demand Loan or a Term Loan which will remain overdue for a period of 02 (two) months or more will be treated as Special Mention Account (SMA).	If it remains past due /overdue for 3 months or beyond but less than 9 months.	If it remains past due /overdue for 9 months or beyond but less than 12 months.	If it remains past due /overdue for 12 months or beyond.
Demand Loan	If not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/ overdue/ overdue from the following day of the expiry date.		If it remains past due/overdue for 3 months or beyond but less than 9 months from the date of expiry / claim by the bank or from the date of creation of the forced loan	If it remains past due/ overdue for 9 months or beyond but less than 12 months from the date of claim by the bank or from the date of creation of the forced loan	If it remains past due/ overdue for 12 months or beyond from the date of claim by the bank or from the date of creation of the forced loan
Term Loan upto Tk.10.00 lac	In case any installment (s) or part of installment (s) of a Fixed Term Loan upto Tk.10.00 lac is not repaid within the due date, the amount of unpaid installment (s) will be termed as past due /overdue installments from the following day of the due date		If the amount of past due installment is equal to or more than the amount of installment (s) due within 3 months, the entire loan will be classified as ``Sub-standard''.	If the amount of past due installment is equal to or more than the amount of installment (s) due within 9 months, the entire loan will be classified as "Doubtful".	If the amount of past due installment is equal to or more than the amount of installment (s) due for 12 months or beyond, the entire loan will be classified as "Bad /Loss"
Term Loan above Tk.10.00 lac	In case any installment (s) or part of installment (s) of a Fixed Term Loan above Tk. 10.00 lac is not repaid within the due date, the amount of unpaid installment (s) will be termed as past due /overdue installments from the following day of the due date		If the amount of past due installment is equal to or more than the amount of installment (s) due within 3 months, the entire loan will be classified as ``Sub-standard''.	If the amount of past due installment is equal to or more than the amount of installment (s) due within 9 months, the entire loan will be classified as "Doubtful".	If the amount of past due installment is equal to or more than the amount of installment (s) due for 12 months or beyond, the entire loan will be classified as "Bad /Loss"

Loan Type	Default		Classified / Impaired			
	Past due	Special Mention	SS	DF	BL	
Short-term Agricultural and Micro - Credit	If not repaid within the fir repayment will be cons overdue after six months	idered past due /	If irregular status continues, the credit will be classified as 'Substandard ' after a period of 12 months,	after a period of 36 months	after a period of 60 months	

ONE Bank Limited follows the Bangladesh Bank guidelines and definitions of past due and impaired loans of CMSME as below:

	Default		Classified / Impaired		
Loan Type	Past due	Special Mention	SS	DF	BL
Continuous Loan Demand Loan	If not repaid/renewed within the fixed expiry date for repayment or after the demand by the Bank is treated as past due/overdue from the following day of the expiry date.	A continuous Credit, Demand Loan	If it remains past due / overdue for a period of 6 months or beyond but less than 18 months.	If it remains past due / overdue for 18 months or beyond but less than 30 months.	If it remains past due / overdue for a period of 30 months or beyond.
Fixed Term Loan	In case any installment (s) or part of installment (s) of a Fixed Term Loan is not repaid within the due date, the amount of unpaid installment (s) will be termed as past due /overdue installments from the following day of the due date	or a Term Loan which will remain overdue for a period of 02 (two) months or more will be treated as Special Mention Account (SMA).	If the amount of past due installment is equal to or more than the amount of installment (s) past due/ overdue for a period of 6 months or beyond but less than 18 months, the entire loan will be classified as ``Sub- standard".	If the amount of past due installment is equal to or more than the amount of installment (s) past due/ overdue for a period of 18 months or beyond but less than 30 months, the entire loan will be classified as ``Doubtful".	If the amount of past due installment is equal to or more than the amount of installment (s) past due/ overdue for a period of 30 months or beyond, the entire loan will be classified as ``Bad/ Loss".

4.2 Description of approaches followed for specific and general allowances

ONE Bank Limited follows the General and Specific Provision requirement as prescribed by Bangladesh Bank from time to time.

4.3 Methods used to measure credit risk

In compliance with Risk Based Capital Adequacy, OBL, as per BASEL-III Guideline, uses ratings assigned by External Credit Assessment Agencies (ECAIs) approved by Bangladesh Bank. The rating is used for both fund based and Non-fund based exposure for corporate borrowers. Corporate, which are yet to get the ratings from these rating agencies, are treated as 'Unrated'.

OBL also uses the Credit Risk Grading System as introduced by Bangladesh Bank before taking any exposure on Corporate and Medium clients.

4.4 Credit Risk Management System

Credit Risk Management includes a host of management techniques, which help the banks in mitigating the adverse impacts of credit risk. The objective of the Credit Risk Management is to identify measure, monitor and control credit risk by adopting suitable methodology.

OBL Credit Policy laid down clear outlines from managing credit risk of the Bank. It gives organization structure, defines role and responsibilities of credit handling officials and processes to identify, quantify and manage credit risk.

Credit Risk management system of the Bank clearly defines the roles and responsibilities of the Marketing Division, CRM Division & Credit Administration Department. Marketing division is responsible for Business Solicitation / Relationship Management. CRM Division has been vested with the responsibilities relating to credit approval, credit review, risk grading, credit MIS. The Bank has setup Project Appraisal & Monitoring [PAM] Department under CRM Division manned with qualified Engineers for pre-sanction project appraisal & monitoring of post-disbursement project implementation. Special Asset Management Department also reports to Head of CRM Division relating to the management of impaired assets. Credit Administration Division has been entrusted with completion of documentation formalities, loading of credit limits in the system, monitoring of account movements & repayments.

The policy covers a structured and standardized credit approval process including a comprehensive credit appraisal procedure. In order to assess the credit risk associated with any financing proposal, the Bank assesses a variety of risks relating to the borrower and the relevant industry. The Bank evaluates borrower risk by focusing:

- ✓ Borrower's standing
- Borrower's business and market position
- Financial position of the borrower by analyzing the financial statements, its past financial performance, its financial flexibility in terms of ability to raise capital and its cash flow adequacy.

The Board of Directors of the Bank has delegated Business Approval Power to the Head of CRM and Managing Director. Credit facilities beyond the delegation are approved by the EC and / or Board.

The Bank manages its credit risk through continuous measuring and monitoring of risks at each obligor (borrower) and portfolio level. ONE Bank is also considering credit ratings of the client assessed by ECAIs while initiating any credit decision. A well structured Delegation and Sub-delegation of Credit Approval Authority is prevailing at ONE Bank Limited for ensuring goods governance and better control in credit approval and monitoring.

4.5 Credit Risk Mitigation

Banks, for mitigating credit risks, usually accepts collaterals viz. cash and cash equivalents, registered mortgage on land and building and hypothecation of inventory, receivables and machinery, motor vehicles, aircraft etc. Housing loans are secured by the property/ asset being financed.

However, in compliance with Risk Based Capital Adequacy as prescribed by Bangladesh Bank OBL only considers eligible financial collateral for risk mitigation as per Basel III guidelines.

The Bank accepts guarantees from individuals with considerable net worth and the Corporate, besides guarantee issued by Government, other Commercial banks in line with present BASEL-III guidelines.

4.6 Policies and Processes for Collateral Valuation and Management

OBL has specific stipulations about acceptability, eligibility and mode of valuation of real estate collaterals whereby independent qualified surveyors have been enlisted to perform the valuation job. Apart from professional valuation, RMs and credit officers at Branch level physically verify the collateral offered and cross check the professional valuation. Subsequently entire chain documents of the collateral are checked and vetted both by OBL enlisted Panel Lawyers and Head Office Loan Administration Division so as to ensure clean title and enforceability of the collateral.

b. Quantitative Disclosure:

i)	Total gross credit risk exposures		ited financial		
	broken down by major types of	Particulars	Outstanding Amount	Mix (%)	
	credit exposures	Overdraft	3,559.68	15.77%	
		Export cash credit	92.96	0.41%	
		Transport loan	20.09	0.09%	
		House building loan	909.22	4.03%	
		Loan against trust receipt	679.23	3.00%	
		Term loan	10,179.61	45.10%	
		Payment against document	39.50	0.18%	
		Consumer Finance	445.34	1.97%	
		Staff Ioan	78.59	0.35%	
		Bills purchased and discounted	189.19	0.84%	
		Others Total loans and advances	6,377.52	28.26% 100%	
		Total loans and advances	22,570.93	100 %	
ii)	Geographical distribution of exposures, broken	Geographical distribution of credit exposures as per the d statements as of 31 December, 2022 are as follows:	isclosures in the audit	ed financial	
	down in significant areas by major types of credit exposure	Particulars	Outstanding Loan	Mix (%)	
		Urban			
		Dhaka Division	15,625.04	69.23%	
		Chattogram Division	4,731.45	20.96%	
		Rajshahi Division	402.29	1.78%	
		Khulna Division	783.07	3.47%	
		Sylhet Division	17.59	0.08%	
		Rangpur Division	84.44	0.37%	
		Barishal Division	62.44	0.28%	
		Sub-total (Urban)	21,706.32	96.17%	
		Rural			
		Dhaka Division	447.20	1.98%	
		Chattogram Division	331.27	1.47%	
		Rajshahi Division	-	0.00%	
		Khulna Division	70.72	0.31%	
		Sylhet Division	15.42	0.07%	
		Rangpur Division	-	0.00%	
		Barishal Division	-	0.00%	
		Sub-total (Rural)	864.61	3.83%	
		Grand Total (Urban + Rural)	22,570.93	100.00%	

iii)	Industry or counterparty type	Industry wise distribution of exposure)	Outstanding Amount in crore Taka
	distribution of exposures, broken down by major types of credit exposure	Trade finance		2,982.32
		Steel Re-Rolling		1,165.43
		Readymade Garments		4,127.33
		Textiles		2,135.67
		Edible oil, Rice, Flour etc.		457.98
		Power		987.34
		Transport & Communication		309.70
		Construction/Engineering		770.19
		Personal		467.08
		Pharmaceuticals		720.02
		Real Estate		1,212.39
		Cargo and Travel Services		16.43
		Paper & Packaging		80.35
		Agro based industry/ Dairy products/ Food & Ber	verage	862.25
		Others		6,276.45
		Total		22,570.93
iv)	Residual	Residual contractual maturity-wise		
	contractual maturity	exposure	Outsta	anding Amount in crore Taka
	breakdown of the whole portfolio,	Payable on demand		1,566.95
	broken down by major types of credit exposure	Up to 3 months		4,817.84
	·	Above 3 months to 1 year		6,142.97
		Above 1 year to 5 years		4,970.57
		Above 5 years		5,072.60
				22,570.93

v) By major industry or counterparty type (a) Amount of impaired loans and if available, past due loans, provided separately Amount of impaired / classified loans by major industry/sector-type as of 31 December, 2022 was as under:

Major industry/sector type	Outstanding Amount in crore Taka	Mix (%)
Agriculture Financing	6.10	0.19%
Readymade Garments (RMG) Industries	786.72	24.95%
Textile Industries	174.54	5.54%
Ship Breaking	147.58	4.68%
Other Manufacturing Industries	707.92	22.45%
Small & Medium Enterprise (SME) Loans	608.28	19.29%
Construction Industries	24.14	0.77%
Transport and Storage	6.47	0.21%
Trade Services	566.38	17.96%
Commercial Real Estate Financing	48.58	1.54%
Residential Real Estate Financing	31.65	1.00%
Consumer Credit	26.76	0.85%
Others	17.84	0.57%
Total	3,152.96	100%

b) Specific and general provisions

Specific and general provisions for loans portfolio and general provision for off-balance sheet exposures of the Bank as per audited financial statements as of 31 December, 2022 was as under:

Particulars of specific and general provisions for entire loan portfolio and off-balance sheet exposures

Particulars of specific and general provisions for entire loan portfolio and off-balance sheet exposures	Amount in crore Taka
Specific provision for loans and advances	1,065.06
General provision for loans and advances	-
General provision for off-balance sheet exposures	53.33
Special General provision COVID-19	56.04
Total	1,174.43

c) Charges for specific allowances and charges-offs (general allowances) during the period

The Specific and general provisions for loans portfolio and general provision for off-balance sheet exposures of the Bank charged during the year as per audited financial statements for the year ended 31 December, 2022 was as under:

Particulars	Amount in crore Taka
Specific provision for loans and advances	238.39
General provision for loans and advances	(23.09)
General provision for off-balance sheet exposures	0.53
Total	215.83

vi)	Non Performing (NPAs)	Assets	Position of Non Performing Loans and Advances including bills discounted of the Bank as per audited financial statements for the December, 2022 was as under:	
			Movement of Non-Performing Assets (NPAs)	Amount in crore Taka
			Opening Balance	2,572.80
			Additions	1,272.38
			Reductions	(692.22)
			Closing Balance	3,152.96
			Movement of specific provisions for NPAs	
		Opening Balance	842.98	
			Provision made during the period	238.39
			Recovery of written off Loan	14.49
		Provision write off	(230.80)	
		Specific provision transfer from general provision	200.00	
			Closing balance	1,065.06

5. Equities: disclosures for Banking Book Positions a. Qualitative Disclosures

i) The general qualitative disclosure requirement with respect to the equity risk, including:

Differentiation between holdings on which capital Gains are expected and those taken under other Objectives including for relationship and strategic reasons; and

Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.

Investment in equity mainly for capital gain purpose but Bank has some investment for relationship and strategic reasons.

Our investment in shares are being monitored and controlled by the Investment Committee are reflected in accounts through proper methodologies and accounting standards of the local & International. The accounting policies, techniques and valuation methodologies were put in places as under:

Particulars	Valuation method
Shares:	
Quoted	At cost price. Adequate Provision is made if the aggregated market value falls below the cost price
Unquoted	At cost price.
Bonds:	
Subordinated bonds	At redemption value.

b. Quantitative Disclosures

	b. Quantitative Disclosures						
i)	Value, disclosed in the balance	Amount in crore Taka					
sheet, of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted	Particulars		Cost		Market Value		
	share values where the share price is materially different from fair value.	i uniouluio	Bank Position	Consoli Posit		Bank Position	Consolidated Position
		Quoted Share	51.51		220.26	69.80	198.20
		Unquoted share	13.82		13.82	13.82	13.82
ii)	The cumulative realized gain (losses) arising from sales and	The cumulative	The cumulative realized gain (losses): Amount in Crore Taka			rore Taka	
	liquidations in the reporting period. - Realized gain (losses) from equity investments	Bank Position			Consolidated Position		
		0.14			0.97		
iii)	 Total unrealized gains (losses) 	Total unrealized gains (losses)		mount in Cro	ore Taka		
	 Total latent revaluation gains (losses) 	Bank Position		C	consolidate	d Position	
	Any amounts of the above included in Tier 2 capital	18.29			(22.06)		
iv)	Capital requirements broken down by appropriate equity	The capital req 31 December, 3			/estment	ts as of	
	groupings, consistent with the			Amount in crore Taka			
	bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital	Particula	rs (Amount Market Valu	ie)	Weight	Capital Charge
		Specific Risk		69.80		0.10	6.98
	requirements.	General Marke	t Risk	69.80		0.10	6.98
	 a) Capital requirements for equity investments 			Total			13.96
	- For Specific market risk						

- For Specific market risk
- For General market risk

ONE Bank Limited

6. Interest rate risk in the Banking Book (IRRBB)

a. Qualitative Disclosures

The general qualitative disclosure requirement including the nature of IRRBB and key assumptions regarding loan prepayments and behavior of non- maturity deposits, and frequency of IRRBB measurement

Interest rate risk is the potential impact on the Bank's earnings and net asset values due to changes in market interest rates. Interest rate risk arises when the Bank's principal and interest cash flows (including final maturities), for both On and Offbalance sheet exposures, have mismatched re-pricing dates. The amount at risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. The portfolio of assets and liabilities in the banking book sensitive to interest rate changes is the element of interest rate risk.

The immediate impact of changes in interest rates is on the Bank's net interest income (difference between interest income accrued on rate sensitive asset portfolio and interest expenses accrued on rate sensitive liability portfolio) for particular period of time, while the long term impact is on the Bank's net worth since the economic value of the Bank's assets, liabilities and Off -balance sheet exposures are affected.

Key assumptions on loan prepayments and behavior of non-maturity deposits:

- a) loans with defined contractual maturity are re-priced in the respective time buckets in which it falls as per the loan repayment schedule;
- b) loans without defined contractual maturity are segregated into different time buckets based on the past trend, seasonality, geographical perspective and reprised accordingly;
- c) Non-maturity deposits namely current, saving deposits are segregated into different time buckets on the basis of past trend of withdrawal, seasonality, religious festivals, geographical perspective and re-priced accordingly. However, the behavior of withdrawal of non-maturity deposits of OBL is more or less stable.
- d) OBL measures the IRRBB as per the regulatory guidelines on a quarterly rest.

b. Quantitative Disclosures

The impact of changes in interest rate for On-balance sheet rate sensitive assets and liabilities of OBL as per the audited financial statements as of 31 December, 2022 is furnished below:

Amount ir	n crore Taka
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	Residual maturity bucket				
Particulars	1-90 Days	91-180 Days	181-270 Days	271-364 Days	
Rate sensitive assets [A]	7,046.18	4,098.18	1,162.47	14,304.86	
Rate sensitive liabilities [B]	10,239.54	2,841.81	1,995.30	7,297.48	
GAP [A-B]	(3,193.36)	1,256.37	(832.83)	7,007.38	
Cumulative GAP	(3,193.36)	(1,936.99)	(2,769.82)	4,237.56	
Interest rate change (IRC) [Note 1]	0.0025	0.0025	0.0025	0.0025	
Quarterly earnings impact [Cumulative GAP x IRC]	(7.98)	(4.84)	(6.92)	10.59	
Cumulative earnings impact	(7.98)	(12.83)	(19.75)	(9.16)	

Note 1: Assuming 1% rise in interest rates for both asset and liability portfolio of the Bank.

7. Market Risk

a. Qualitative Disclosures:

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i) Views of Board of Directors (BOD) on trading / investment activities	The Board approves all policies related to market risk, set limits and reviews compliance on a regular basis. The objective is to provide cost effective funding to finance assets growth and trade related transactions. The market risk covers the followings risks of the Bank's balance sheet: i) Interest rate risk; ii) Equity price risk; iii) Foreign exchange risk; and iv) Commodity price risk			
ii) Methods used to measure Market risk	As per relevant Bangladesh Bank guidelines, Standardized Approach has been used to measure the Market Risk for capital requirement for trading book of the Bank. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for "specific risk" and "general market risk" as under:			
	Ormania of Market Disk	Capital Charged	for Market Risk	
	Component of Market Risk	General Market Risk	Specific Market Risk	
	Interest Rate Risk	Applied	Applied	
	Equity Price Risk	Applied	Applied	
	Foreign Exchange Risk	Appl	ied	
	Commodities Price Risk	N/.	A	
iii) Market Risk Management system	The Treasury Division of the Bank manages market risk covering liquidity, interest rate and foreign exchange risks with oversight from Assets- Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director. ALCO meets at least once in a month The Risk Management Division also reviews the market risk parameters on monthly basis and recommends on portfolio concentration for containing the RWA.			
b) Dellaise and	•	· ·		
iv) Policies and processes for mitigating market risk	There are approved limits for credit deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items and borrowing from money market and foreign exchange position. The limits are monitored and enforced on a regular basis to protect against market risks. The exchange rate committee of the bank meets on a daily basis to review the prevailing market condition, exchange rate, foreign exchange position, and transactions to mitigate foreign exchange risks.			

b. Quantitative Disclosure:

	Amount in Crore Taka	
Particulars	Solo	Consolidated
The capital requirements for: Interest Rate Risk Equity Position risk Foreign Exchange Risk Commodity Risk	3.03 19.44 67.35	3.03 40.93 67.35
Total	89.82	111.31

8. Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal process, people and systems (for example failed IT system, or fraud perpetrated by OBL employee), or from external causes, whether deliberate, accidental or natural. It is inherent in all of the Bank's activities.

a. Qualitative Disclosure:

i) Views of Board of Directors (BOD) on system to reduce Operational Risk	The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control and Compliance Division (IC&CD) to protect against operational risks. As a part of continued surveillance, the Management Committee (MANCOM), Risk Management Committee (at the management level), independent Risk Management Division regularly reviews different aspects of operational risk. The analytical assessment was reported to the Board / Risk Management Committee / Audit Committee of the Bank for review and formulating appropriate policies, tool & techniques for mitigation of operational risk.
ii) Performance gap of executives and staffs	OBL has a policy to provide competitive package and best working environment to attract and retain the most talented people available in the industry. OBL strong brand image plays an important role in employee motivation. As a result, there is no significant performance gap.
iii) Potential external event	Like other peers, OBL operates its business with few external risk factors relating to the socio-economic condition, political atmosphere, regulatory policy changes, natural disasters etc. Considering the potential external risk, the bank invests heavily in IT infrastructure for better automation and online transaction environment.
iv) Policies and processes for mitigating operational risk	The policy for mitigating operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. A policy guideline on Risk Based Internal Audit (RBIA) system is in operation. Currently, OBL is using some models or tools for mitigating operational risk such as Self Assessment of Anti-fraud Internal Control; Quarterly Operational Report (QOR) and Departmental Control Function Check List in line with the Bangladesh Bank's relevant Instructions and recommendations. It is required to submit the statement on Self Assessment of Anti-fraud Internal Control to Bangladesh Bank on half yearly basis.
	Bank's Anti- Money laundering activities are headed by CAMELCO in the rank of Senior Executive Vice President and their activities are devoted to protect against all money laundering and terrorist finance related activities. The newly established Central Customer Service & Complaint Management Cell was also engaged in mitigating the operation risks of the Bank. Apart from that, there is adequate check and balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.
 v) Approach for calculating capital charge for operational risk. 	ONE Bank Limited has adopted a Basic Indicator Approach (BIA) to assess the capital charge for operational risk as of the reporting date. Accordingly, the bank's operational risk capital charge has been assessed at 15% of positive annual average gross income over the previous three years, as defined by the guideline of Risk Based Capital Adequacy (RBCA).

b. Quantitative Disclosure:

	Amount in Crore Taka	
Particulars	Solo	Consolidated
The capital requirements for: Operational Risk	260.18	262.68

9. Liquidity Ratio:

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due. Thus, liquidity risk can be of two types:

a. Qualitative Disclosure:

i) Views of Board of Directors on system to reduce Liquidity Risk	OBL has adopted the Basel III framework on liquidity standards as prescribed by Bangladesh Bank (BB) and has put in place requisite systems and processes to enable periodical computation and reporting of the Liquidity Coverage Ratio (LCR) & Net Stable Funding Ratio (NSFR). The mandated regulatory threshold as per the transition plan is embedded into the Risk Appetite Statement of the Bank thus subjecting LCR & NSFR maintenance to Board oversight and periodical review. The Treasury Department computes the LCR & NSFR and reports the same to the Asset Liability Management Committee (ALCO) every month for review where ALCO is chaired by the Managing Director as well as to the Risk Management Committee (Management Level). The Risk Management Committee of the board sits quarterly to discuss the overall risk scenario of the bank. The Bank has been submitting LCR reports monthly & NSFR quarterly to BB as per prescribed guideline.
ii) Methods used to measure Liquidity risk	 The following methods are used to measure Liquidity risk- ✓ Liquidity Coverage Ratio (LCR) ✓ Net Stable Funding Ratio (NSFR) ✓ Cash Reserve Ratio (CRR), ✓ Statutory Liquidity Ratio (SLR) ✓ Maximum Cumulative Outflow (MCO) ✓ Advance Deposit Ratio (ADR)
iii) Liquidity Risk Management System	The Treasury Division of the Bank manages liquidity risk with oversight from Assets- Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO meets once in a month to review strategies on Asset Liability Management. Liquidity Risk is measured using flow approach and stock approach. Flow approach involves comprehensive tracking of cash flow mismatches. Stock approach involves measurement of critical ratios in respect of liquidity risk. Analysis of liquidity risk also involves examining how funding requirements are likely to be affected under crisis scenarios. The Bank has a Board approved contingency action plan to manage stressed liquidity guided by the regulatory instructions. The Bank has an extensive intraday liquidity risk management framework for monitoring intraday positions during the day.
iv) Policies and processes for mitigating Liquidity risk	The Liquidity risk management of the Bank is undertaken by the Asset Liability Management group in the Treasury in accordance with the Board approved policies and ALCO approved funding plans. The Risk & Treasury department measures and monitors the liquidity profile of the Bank with reference to the Board approved limits, on a static as well as on a dynamic basis by using the gap analysis technique supplemented by monitoring of key liquidity ratios and periodical liquidity stress testing.

b. Quantitative Disclosure:

Particulars	Amount in crore Taka
Liquidity Coverage Ratio (LCR)	165.32%
Net Stable Funding Ratio (NSFR)	122.17%
Stock of High Quality Liquid Assets	4,751.09
Total Net cash Outflows over the next 30 Calendar days	2,873.96
Available amount of stable funding	24,001.68
Required amount of stable funding	19,645.81

10. Leverage Ratio:

In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:

- Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy; and
- Reinforce the risk based requirements with an easy to understand and a non-risk based measure.

a. Qualitative Disclosure:

- i. In line with the BASEL III guidelines, OBL Board of Directors emphasis to improve Leverage Ratio by enhancing Tier 1 capital either plausible dividend policy or enhancing profitability.
- ii. Leverage ratio is calculated dividing the Tier 1 Capital by the total Exposure. Tier 1 Capital is calculated as per BASEL III guidelines. In the case of exposure measure, OBL includes both on balance sheet exposure and off balance sheet exposure. Here, On Balance Sheet exposure is ascertained taking into consideration of accounting balance sheet netting of specific provision and off balance sheet exposure is ascertained applying 100% credit conversion factor.

Amount in crore Taka

b. Quantitative Disclosure:

Amount in crore taka		ciore laka
Particulars	Solo	Consolidated
Leverage Ratio	6.45%	6.57%
Adjusted Tier 1 Capital	2,188.92	2,233.44
On balance sheet exposure	30,419.07	30,444.27
Off balance sheet exposure	3,542.60	3,542.60
Deductions	(10.30)	(16.26)
Total exposure	33,951.36	33,970.61

11. Remuneration

a) Qualitative Disclosure:

i)	Information relating to the bodies that oversee remuneration and mandate of the Management.	The OBL Remuneration Committee i.e. the Management is responsible for overseeing, review and implementation of Bank's overall compensation structure and related policies regarding remuneration packages for all / specialized employees and the Directors/MD/any other Bank appointed/engaged person(s)/Material Risk Takers of the Bank. They also oversee performance linked incentives, perquisites, other financial options etc. with a view to attract, motivate and retain talents and review compensation packages/pay structure in comparison to that of other Banks and the industry in general to maintain its competitive edge. The Management works in close coordination with the Risk Management Committee of the Bank, in order to achieve effective alignment between remuneration and risks. The Management also ensures that the cost/income ratio of the Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio. In addition, the Management of OBL performs the following: Conduct the annual review of the Compensation Policy. Fulfill such other powers and duties as may be delegated to it by the Board. Till date, the Bank has not yet engaged any External Consultants for conducting such exercise since those were done by the Bank's Management. OBL Remuneration Policy covers the principles and rules regarding remuneration being paid/to be paid to Directors and all employees of the Bank including the Management, its review, market intelligence, analysis and proposals for modification commensurate with changed situations in compliance with relevant laws and rules & regulations.
		An employee is considered a Material Risk Taker if he/she is the Head of a significant business line, or any individuals within their control who have a material impact on the Bank's risk profile. The prevailing policies regarding remuneration and other
		financial/non-financial benefits of employees have been implemented with the approval of the Board of Directors.
ii)	Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy	The substantive pays and other allowances including perquisites, where applicable, to the employees including all subordinates, officers and executives up to the rank of SEVP are designed/ structured in line with the competitive remuneration structure prevailing in the industry. In respect of executives above the rank of SEVP i.e. ADMD, DMD & MD, the individual remuneration is fixed by the Board of Directors. Pay Structure and perquisites payable to the employees have been approved by the Board of Directors of the Bank. While determining the remuneration package, the Management and the Board take into consideration the following factors.

		 Minimum Qualification required Experience Level of Risk involved Criticality of the job Creativity required in the job Creativity required in the job Salesmanship Leadership Corporate Rank etc. The remuneration structure for the Managing Director (MD) of the Bank is subject to approval of the Central Bank i.e. Bangladesh Bank. Remuneration policy of the Bank has been reviewed and refixed during the year 2022 to make the Bank's overall remuneration
iii)	Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.	structure more competitive. The Management time to time reviews the remuneration package/ structure of the key employees/positions who are involved in the functions that deal with the risk factors (both current and future positions). Though risk is prevalent in all the functions of a commercial bank, the functions that mainly deal with the risk factors of the Bank include: - Marketing - CRM - Operations - Trade Finance etc. The Board of Directors through the Management exercises oversight and effective governance over the framing and implementation of the remuneration policy. Human Resource Management under the guidance of MD administers the compensation and Benefit structure in line with the best suited practices and statutory requirements as applicable.
iv)	A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.	 The Bank has various schemes in regards to deferred and vested variable remuneration which are as under: PF (Vesting or entitlement to employer's contribution happens on completion of 03 (three) years of regular service and the Bank contributes equal amount of contribution as contributed by the employee) @ 10% of substantive pay. Gratuity (Vesting or entitlement to employer's contribution happens on completion of 05 (five) years of regular service in the Bank) @ one substantive pay for each completed year of service and for the fraction of 6 months and above. Death cum Survival Superannuation Fund provides superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit as per Board's approved policy.

		 Furniture & Fixture allowances (the executives of the Bank are entitled to a rank-wise specific amount to meet the cost of furnishing of residence with furniture and fixture). The amount is amortized in 05 years of continuous service of the respective employee. Staff House Building Loan (a permanent employee in the rank of Principal Officer or above, after completion of 5 (five) years of service, can avail of a House Building Loan at Bank Rate as per policy and approval from the appropriate Authority). The Board may adopt principles for mauls / claw back before or after vesting, if such situation arises and the law(s) of the country permits the same.
V)	Description of the different forms of variable remuneration (i.e. cash, shares, and share-linked instruments and other forms) that the bank utilizes and the rationale for using these different forms.	 Variable pay means the compensation as fixed by the Board on recommendation of the Management, which is based on the performance appraisal of an employee in that role, that is, how well they accomplish their goals. It may be paid as: ✓ Performance Linked Incentives to those employees who are eligible for incentives. ✓ Ex-gratia for other employees who are not eligible for Performance linked Incentives. ✓ Different awards based on extra-ordinary performance & achievement. ✓ Employee/Manager of the Month/Quarter award. ✓ Reimbursement/award for brilliant academic/ professional achievement. ✓ Leave Fare Assistance (LFA)

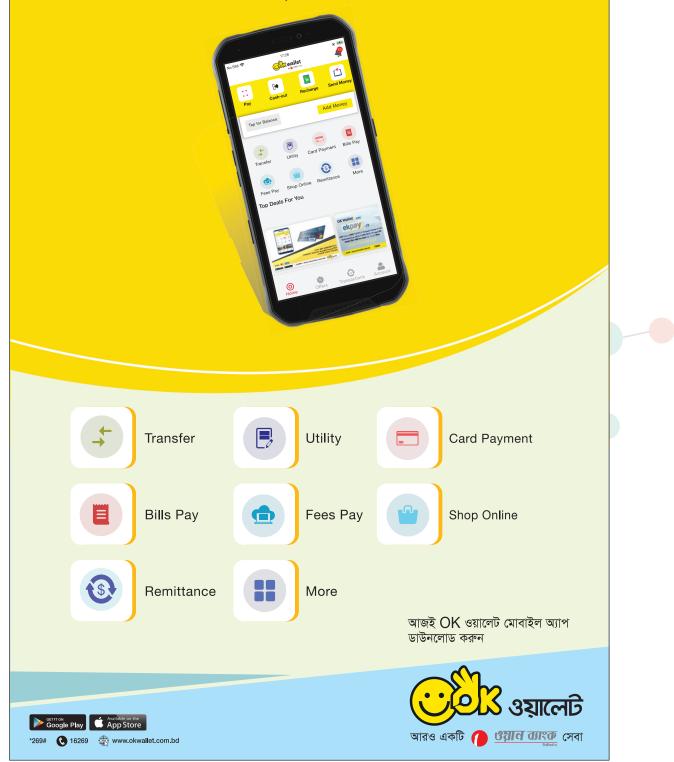
b) Quantitative Disclosure:

(i)	Number of employees having received a variable remuneration award during the financial year.	Total 2171 number of employees got the variable remunerations during the year 2022.
	Number and total amount of guaranteed bonuses awarded during financial year.	2 (two) number of guaranteed bonus (Festival Bonus) were awarded during the year and the amount of bonus was Tk. 25.11 crore.
(ii)	Total amount of outstanding deferred remuneration, split into cash, share and share-linked instruments and other forms.	Total amount of outstanding deferred remunerations (i.e., Gratuity) is Tk. 144.85 crore as of 31 st December, 2022.
	Total Amount of deferred remuneration paid out in the financial year.	Total amount of deferred remunerations paid is Tk. 8.71 crore during the year 2022 (Gratuity amount paid to the outgoing employees during the year 2022).
(iii)	Breakdown of amount of remuneration awards for the financial year to show:	

	- Fixed and variable	Fixed remuneration is Tk. 377.40 crore and variable remuneration disbursed is Tk. 17.59 Crore.
	- Deferred and no-deferred	Deferred remuneration awarded (account for during the year) is Tk. 35.86 crore and non-deferred remuneration is Tk. 341.54 crore.
	- Different forms used (cash, shares and share linked instruments, other forms).	N/A
(iv)	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:	N/A



যে কোন সময়, যে কোন জায়গায়...



FINANCIAL STATEMENTS

Independent Auditor's Report

To the Shareholders of ONE Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of ONE Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of ONE Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2022, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in note # 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) 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 modifying our opinion, we are drawing attention to the following matters:

- 1. As disclosed in note # 7.13 to the financial statements, the Bank explained the basis for measurement and recognition of provision required, maintained and the shortfall of provision against the loan and advances. The Bank also disclosed about the deferment allowed by Bangladesh Bank in this regard.
- 2. As disclosed in note # 13.3 to the financial statements, the Bank reported the Capital to Risk-Weighted Assets Ratio. As per BRPD Circular No. 18 dated 21 December 2014, the Bank had to maintain Minimum Total Capital plus Capital Conversation Buffer @ 12.50% both in the cases of Solo and Consolidated basis. However, the Bank has maintained Minimum Total Capital plus Capital Conversation Buffer 11.77% and 11.89% in the cases of Solo and Consolidated basis respectively.
- 3. In note # 2.22(a) to the financial statements, the Bank disclosed the actions to be taken to comply with the requirements of para 263(1) of the Labour Rules 2015.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our response to key audit matters			
1. Measurement of provision for loans, advances and				
The process for estimating the provision for loans We tested the design and operating effectiveness of key				
and advances portfolio associated with credit risk is significant and complex.	controls focusing on the following:			
For the individual analysis, provisions consider the estimates of future business performance and the market value of the collaterals provided for credit transactions.	 Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process; Identified the loss events, including early warning and default warning indicators; and 			
 For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation. At year end, the Group reported total gross loans and advances of BDT 225,865.67 million (2021: BDT 222,847.15 million) and provision for loans and advances of BDT 11,211.02 million (2021: BDT 11,221.08 million). On the other hand, the Bank reported loans and advances of BDT 222,694.15 million) on a solo basis. We need to focus on the following significant judgements and estimates that may give rise to material misstatement or management bias: Completeness and timing of recognition of loss events in accordance with criteria set out in relevant BRPD and other relevant Circulars issued by Bangladesh Bank; For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows. 	 Reviewed the quarterly Classification of Loans (CL). Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: Reviewed the adequacy of the Bank's general and specific provisions; Assessed the methodologies on which the calculation of provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; We considered guidance given to the bank by Bangladesh Bank in this regard for this period; and Finally, assessed the appropriateness against relevant accounting standards Bank guidelines. 			
See note # 7 and 12 to the financial statements				
2. Recognition of interest income from loans and a	advances.			
Recognition of interest income has significant and wide influence on Financial Statements; Recognition and measurement of interest income	We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loan and advances:			
has followed circulars of Bangladesh Bank and also involvement of complex IT environment.	 We performed test of operating effectiveness on automated control in place to measure and recognize interest income; 			
We identify recognition of interest income from loan and advances as a key audit matter because this is one of the key performance indicators of the bank and therefore there is an inherent risk of fraud and error in recognition of interest income by managements to meet specific target and expectations.	 We have also performed substantive procedure to check whether the interest income is recognized completely and accurately; Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards 			
See notes no 2.3.4, 2.3.15, 2.8.6 (F), 2.9 (a), and 17 to	and Bangladesh Bank guidelines.			

Description of key audit matters	Our response to key audit matters
3. Valuation of Treasury Bills and Treasury Bonds	
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of Treasury Bills and Treasury Bonds.
In the absence of a quoted price in an active market, Treasury Bills and Treasury Bonds fair value is determined using Bangladesh Bank's guidelines and complex valuation techniques that may take into consideration direct or indirect unobservable market data and complex pricing models.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the Treasury Bills and Treasury Bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.
	We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.
	Finally, we assessed the appropriateness and presentation of disclosures in accordance with the Bangladesh Bank guidelines.
See note # 6 to the financial statements	
4. Measurement of deferred tax assets and liabilitie	25
The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 94.58 million (BDT 84.60 million in 2021) and BDT 123.05 million (BDT 165.38 million in 2021) respectively as of 31 December 2022.	We obtained an understanding, and evaluated the design, the operational effectiveness of the Bank's key controls over the recognition and measurement of deferred tax assets & liabilities and the assumptions used in estimating the Bank's future taxable income.
Significant judgment is required in relation to deferred tax assets, and liabilities as their recoverability and adjustment are dependent on forecasts of future profitability over a number of years.	We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We involved tax specialists in assessing key assumptions, controls, recognition, and measurement of
	deferred tax assets and liabilities. Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.
See note # 9 and 12 to the financial statements	
5. Carrying value of investments in subsidiaries by	the Bank
The Bank has invested in equity shares of its two subsidiaries, namely ONE Securities Limited and ONE Investments Limited. As at 31 December 2022 the carrying value of these investments were BDT 2,480.10 million.	We reviewed Management's analysis of impairment assessment and recoverable value calculation of the investments in accordance with IAS 36. In particular, our discussions with the management of the Bank were focused on the continued appropriateness of
Operations of these two subsidiaries are mainly dealing with the investments in capital market. And by nature, the capital market of the country is not under stable position. Hence, the investments in	the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.
these subsidiaries are subject to impairment. While impairment testing, the management is required to consider various guidelines of Bangladesh Bank, Bangladesh Securities and Exchanges Commission and other regulators. As the impairment testing is of complex and is significant to the Group's preparation of financial statements, we have considered it as a key audit matter.	We also checked mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources.
See note # 9.1 to the financial statements	

Description of key audit matters	Our response to key audit matters
6. IT systems and controls	
The Bank's key financial accounting and reporting processes are significantly dependent on the automated controls over the Bank's information systems. As such there exist risks that gaps in the IT control environment, including automated accounting procedures, IT dependent manual controls and controls preventing unauthorized access to systems and data could result in the financial accounting and reporting records being materially misstated. The IT systems and controls, as they impact the financial recording and reporting of transactions, is a	 We performed audit procedures to assess IT systems and controls over financial reporting, which included the following: Tested the sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access, system change management and computer operations. Assessed the management's evaluation of access rights granted to applicants relevant to financial accounting and reporting systems and tested
key audit matter.	 resolution of a sample of exceptions. Assessed the operating effectiveness of controls over granting, removal and appropriateness of access rights.
	Tested the specific application controls for key financial reporting controls.
7. Legal and regulatory matters	
We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group's provisions and contingent liabilities disclosure.
Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.	Group's provisions and contingent liabilities disclosure.

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us when it is prepared, and the same is likely to happen after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also the separate financial statements of the Bank in accordance with IFRSs as explained in note # 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The

Bank Company Act, 1991 as amended 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 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 Consolidated and Separate Financial Statements

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 as amended up to date and the rules and regulations issued by Bangladesh Bank, we also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
 - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities other than matters disclosed in these financial statements;
- (iii) Financial statement for the year ended 31 December 2022 of two subsidiaries ONE Securities Limited and ONE Investment Limited have been audited by us and have been properly reflected in the consolidated financial statements.
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other assets (except as mentioned in Emphasis of Matter # 1) which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 7,900 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained adequately during the year.

Place: Dhaka, Bangladesh Dated: 30 April 2023

Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasir^IUddin Al/med FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS734791

Consolidated Balance Sheet

As at 31 December 2022

	Natas	31.12.2022	31.12.2021
	Notes	Taka	Taka
PROPERTY AND ASSETS			
Cash	3 (a)		
Cash in hand (including foreign currencies)		3,969,948,244	2,983,356,475
Balance with Bangladesh Bank and its agent bank(s)			
(Including foreign currencies)		15,911,337,341	15,127,069,877
		19,881,285,586	18,110,426,352
Balance with other Banks and Financial Institutions	4 (a)		
In Bangladesh		3,636,316,299	3,205,173,505
Outside Bangladesh		6,342,762,869	2,893,872,431
		9,979,079,168	6,099,045,936
Money at call and short notice	5	3,332,927,000	6,725,200,000
Investments	6 (a)		
Government		29,007,107,350	31,624,490,473
Others		10,352,204,242	8,897,582,239
		39,359,311,592	40,522,072,712
Loans and Advances/Investments	7 (a)		
Loans, cash credit, overdraft etc./investments		223,978,287,684	221,026,876,271
Bills purchased and discounted		1,887,383,931	1,820,269,099
		225,865,671,615	222,847,145,370
Fixed Assets including premises, furniture & fixtures	8 (a)	3,625,160,303	3,686,317,659
Other Assets	9 (a)	13,049,886,817	12,645,526,383
Non-banking Assets		-	-
Total Assets		315,093,322,081	310,635,734,412
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10 (a)	20,539,084,506	19,744,872,097
Non-convertible subordinated bond and contingent-convertible	10 (b)	12,800,000,000	9,250,000,000
perpetual bond Deposits and other accounts	11(a)		
Current/Al-wadeeah current account and other accounts	ii(a)	33,025,503,034	27,499,544,085
Bills payable		2,631,787,391	2,834,030,974
Savings accounts/Mudaraba savings bank deposit		31,569,929,660	31,887,111,950
Fixed Deposit/Mudaraba fixed deposits		158,252,109,229	167,945,242,159
		225,479,329,314	230,165,929,168
Other Liabilities	12 (a)	37,456,465,838	33,729,406,774
Total Liabilities	12 (u)	296,274,879,659	292,890,208,038
Capital/Shareholders' Equity		,,,,,	,,,,
Paid-up Capital	13.2	9,807,424,780	9,340,404,560
Statutory Reserve	14	7,131,286,231	6,721,414,910
Capital Reserve		16,985,722	8,106,441
Surplus in profit & loss account	15.1 (a)	1,506,494,503	1,237,993,412
Revaluation reserve for securities	16	321,457,983	404,675,341
Total Shareholders' Equity		18,783,649,218	17,712,594,664
Non-controlling Interest	15.1 (c)	34,793,204	32,931,709
Total Liability and Shareholders' Equity	(•)	315,093,322,081	310,635,734,412
Total Liability and Glarenoiders Equity		010,000,022,001	010,000,704,412

Consolidated Balance Sheet

As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		30,622,760,241	27,599,284,721
Letters of Guarantee	44	16,643,750,675	13,777,812,760
Irrevocable Letters of Credit		13,546,646,550	22,033,819,992
Bills for Collection		1,088,679,115	1,664,810,820
		61,901,836,582	65,075,728,293
Other Contingent Liabilities			
Claims lodged with but not recognized by the Bank		-	-
Other exchange contract		-	-
Total Contingent Liabilities		61,901,836,582	65,075,728,293
Other Commitments			
Documentary Credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments			-
Total other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		61,901,836,582	65,075,728,293
Net Asset Value Per Share	46	19.15	18.06

Momm-Md. Monzur Mofiz

Managing Director

AMMM Aurangzeb Chowdhury Independent Director

Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan Chairman

See annexed report of even date.

These Financial Statem/ents should be read in conjunction with the annexed notes

Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS734791

Dhaka, 30 April 2023

Consolidated Profit and Loss Account

For the year ended 31 December 2022

	Notes	2022	2021
	Notes	Taka	Taka
Interest income/proft on investment	17 (a)	16,194,945,033	16,000,994,859
Interest paid on deposits and borrowings etc.	18 (a)	(11,915,883,324)	(11,850,216,541)
Net interest income	40 (-)	4,279,061,708	4,150,778,318
Investment income Commission, exchange and brokerage	19 (a)	2,714,603,021	2,171,350,159 1,690,402,164
Other operating income	20 (a) 21 (a)	2,720,034,154 695,231,556	621,106,111
Total operating income (A)	21 (d)	10,408,930,439	8,633,636,752
Salaries and allowances	22 (a)	3,792,718,211	2,992,756,168
Rent, taxes, insurance, electricity etc.	23 (a)	357,225,995	426,251,645
Legal expenses	24 (a)	59,098,990	68,371,432
Postage, stamps, telecommunication etc.	25	85,920,320	83,439,828
Directors' fees	26 (a)	1,541,000	1,232,000
Auditors' fees	- (-)	390,000	390,000
Stationery, printings, advertisements etc.	27 (a)	198,899,900	216,832,221
Managing Director's salary and allowances (Bank only)	28	17,002,498	12,184,103
Depreciation, leasing expense and repair of bank's assets	29 (a)	1,023,944,572	807,224,387
Other expenses	30 (a)	476,450,339	379,824,118
Total operating expenses (B)		6,013,191,826	4,988,505,902
Profit/ (loss) before provision and tax (C=A-B)		4,395,738,613	3,645,130,850
Provision for loans and advances	31.1		
Specific provision		2,383,903,814	1,676,248,139
General provision		(230,838,495)	328,423,314
		2,153,065,319	2,004,671,453
Provision for off-balance sheet items	12.10	5,326,651	(6,794,459)
Provision for diminution in value of share	32	(87,849,737)	35,000,000
Provision for other	33	<u>79,075,635</u> 2,149,617,869	5,960,042
Total Provision (D) Profit/(loss) before taxes (E=C-D)		2,246,120,744	<u>2,038,837,036</u> 1,606,293,814
Provision for taxation	34 (a)	2,240,120,744	1,000,293,014
Current tax expense	54 (a)	740,683,516	684,458,531
Deferred tax expense /(income)		(53,193,674)	76.650.236
		687,489,842	761,108,767
Net Profit after taxation		1,558,630,902	845,185,047
Attributable to:			
Shareholders of the ONE Bank Ltd		1,556,769,407	844,119,609
Non-controlling Interest		1.861.495	1,065,438
-		1,558,630,902	845,185,047
Retained surplus brought forward	15.1(b)	762,093,911	775,145,822
Add: Net profit after tax (attributable to shareholder of OBL)		1,556,769,407	844,119,609
Appropriations:		2,318,863,318	1,619,265,431
Statutory Reserve	14	409,871,321	290,616,825
Coupon/Dividend on Perpetual Bond		388,578,973	69,964,670
Start up Fund	12.9	13,918,521	20,690,524
etait ap i ana	12.0	812.368.815	381.272.019
Retained Surplus		1.506.494.504	1.237.993.412
Earnings per share (EPS)	47	1.59	0.86

These Financial Statem/ents should be read in conjunction with the annexed notes

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Md. Monzur Mofiz Managing Director

AMMM Aurangzeb Chowdhury Independent Director

Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan

Chairman

See annexed report of even date.

Signed for & on behalf of MABS & J Partners **Chartered Accountants**

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS734791

ONE Bank Limited

Dhaka, 30 April 2023

Consolidated Cash Flow Statement

For the year ended 31 December 2022

NotesTakaCash flows from operating activitiesInterest receipts in cashInterest paymentsDividend receiptsFee and commission receipts in cashRecoveries of loans previously written offCash payments to employeesCash payments to employeesCash payments to suppliersIncome Taxes paidReceipts from other operating activitiesPayment for other operating activitiesPayment for other operating activities before changes in operating assets and liabilitiesSales/ (purchase) of trading securitiesSales/ (purchase) in operating activitiesSales/ (purchase) in operating activitiesSales/ (purchase) of trading securitiesLoans and advances to customersOther current assetsOther current assetsA Net cash used in from operating activitiesProceeds from solutionsProceeds from sole of securitiesProceeds from sole of securit					
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Other current assets43(a)379,022,120(100,523,725)Deposits from other banks/ Borrowings8,992,793,391(9,807,896,177)Deposits from customers(100,486,897,231)12,848,352,037Other liabilities42(a)2,775,296,3752,289,879,005ANet cash used in/ from operating activities2,775,296,3752,289,879,005Proceeds from sale of securities7,056,745,7326,270,697,920Payments for purchase of property, plant & equipment7,056,745,732(15,456,412,856)Sale of property, plant & equipment(384,147,212)(293,987,257)Sale of property, plant & equipment(384,147,212)(293,987,257)Sale of property, plant & equipment(526,024,585)(9,473,919,842)C Net cash used in investing activities-(492,815,572)C Net cash used for financial activities-(492,815,572)D Net increase/(decrease) in cash and cash equivalent (A+B+C)1,073,627,919(5,685,911,380)E Effects of exchange rate changes on cash and cash-equivalent30,936,005,78833,194,526,85430,936,005,788G Closing cash and cash equivalents30,936,005,78833,949,526,85430,936,005,788G Closing cash and cash equivalents3(a)3,969,948,2442,983,356,475		Sales/ (purchase) of trading securities		(844,012,007)	920,078,579
Deposits from other banks/ Borrowings Deposits from customers Other liabilities8,992,793,391(9,807,896,177)Deposits from customers Other liabilities42(a)2,775,296,3752,289,879,005ANet cash used in/ from operating activities Cash flows from investing activities Proceeds from sale of securities Payments for purchase of property, plant & equipment Sale of property, plant & equipment Sale of property, plant & equipment7,056,745,732 (15,456,412,856) (384,147,212) (10,192,874)6,270,697,920 (15,456,412,856) (293,987,257)BNet cash used in investing activities Receipts from issue of ordinary shares Dividend paid(526,024,585)(9,473,919,842)CNet cash used for financial activities F Opening cash and cash equivalent (A+B+C)-(492,815,572)EEffects of exchange rate changes on cash and cash-equivalent G Closing cash and cash equivalents Cash in hand (including foreign currencies)1,0192,8745,682,760,6253(a)3,969,948,2442,983,356,475		Loans and advances to customers		(3,018,526,246)	(2,418,425,314)
Deposits from customers Other liabilities(10,486,897,231) 2,775,296,37512,848,352,037 2,289,879,005A Net cash used in/ from operating activities Cash flows from investing activities Proceeds from sale of securities Purchase of property, plant & equipment Sale of property, plant & equip		Other current assets	43(a)	379,022,120	(100,523,725)
Other liabilities42(a)2,775,296,3752,289,879,005A Net cash used in/ from operating activities Cash flows from investing activities Proceeds from sale of securities Payments for purchase of securities Purchase of property, plant & equipment Sale of property, plant & equipment Sale of property, plant & equipment7,056,745,732 (7,208,815,979) (384,147,212) (293,987,257) 5,782,351B Net cash used in investing activities Cash flows from financing activities Receipts from issue of ordinary shares Dividend paid-C Net cash used for financial activities E Effects of exchange rate changes on cash and cash equivalent (A+B+C)-E Effects of exchange rate changes on cash and cash-equivalent F Opening cash and cash equivalents (D+E+F)1,173,627,919 (5,685,911,380)Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Deposits from other banks/ Borrowings		8,992,793,391	(9,807,896,177)
ANet cash used in/ from operating activities Cash flows from investing activities Proceeds from sale of securities Payments for purchase of securities Purchase of property, plant & equipment Sale of property, plant & equipment Sale of property, plant & equipment Cash flows from financing activities Receipts from issue of ordinary shares Dividend paid7,056,745,732 (7,208,815,979) (384,147,212) (293,987,257) (293,987,257) (384,147,212) (293,987,257) (384,147,212) (293,987,257) (384,147,212) (293,987,257) (384,147,212) (10,192,874)6,270,697,920 (15,456,412,856) (293,987,257) (293,987,257) (293,987,257) (384,147,212) (10,192,874)BNet cash used in investing activities Receipts from issue of ordinary shares Dividend paid(526,024,585)(9,473,919,842)CNet cash used for financial activities Dividend paidDNet increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919 1,084,893,147(5,685,911,380)EEffects of exchange rate changes on cash and cash-equivalent F0pening cash and cash equivalents (D+E+F)30,936,005,788 33,194,526,85430,936,005,788 30,936,005,788Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Deposits from customers		(10,486,897,231)	12,848,352,037
Cash flows from investing activitiesProceeds from sale of securitiesPayments for purchase of securitiesPayments for purchase of securitiesPurchase of property, plant & equipmentSale of property, plant & equipmentB Net cash used in investing activitiesCash flows from financing activitiesReceipts from issue of ordinary sharesDividend paidC Net cash used for financial activitiesD Net increase/(decrease) in cash and cash equivalent (A+B+C)E Effects of exchange rate changes on cash and cash-equivalentF Opening cash and cash equivalentsG Closing cash and cash equivalentsCash in hand (including foreign currencies)3(a)3(a)3,969,948,2442,983,356,475		Other liabilities	42(a)	2,775,296,375	2,289,879,005
Proceeds from sale of securities7,056,745,7326,270,697,920Payments for purchase of securities(7,208,815,979)(15,456,412,856)Purchase of property, plant & equipment(384,147,212)(293,987,257)Sale of property, plant & equipment(1,192,874)5,782,351B Net cash used in investing activities(526,024,585)(9,473,919,842)Cash flows from financing activitiesB Net cash used for financial activitiesC Net cash used for financial activities-(492,815,572)D Net increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)E Effects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543G Closing cash and cash equivalents30,936,005,78836,562,760,625G Closing cash and cash equivalentsCash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475	Α	Net cash used in/ from operating activities		1,699,652,504	4,280,824,034
Payments for purchase of securities(7,208,815,979)(15,456,412,856)Purchase of property, plant & equipment(384,147,212)(293,987,257)Sale of property, plant & equipment(0,192,874)5,782,351B Net cash used in investing activities(526,024,585)(9,473,919,842)Cash flows from financing activities-(492,815,572)Dividend paid-(492,815,572)C Net cash used for financial activities-(492,815,572)D Net increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)E Effects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543G Closing cash and cash equivalents30,936,005,78836,562,760,625G Closing cash and cash equivalents30,936,005,78830,936,005,788Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Cash flows from investing activities			
Purchase of property, plant & equipment(384,147,212)(293,987,257)Sale of property, plant & equipment10,192,8745,782,351B Net cash used in investing activities Cash flows from financing activities Receipts from issue of ordinary shares Dividend paid(526,024,585)(9,473,919,842)C Net cash used for financial activities Dividend paid-(492,815,572)C Net cash used for financial activities Dividend paid-(492,815,572)D Net increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)E Effects of exchange rate changes on cash and cash-equivalent F Opening cash and cash equivalents (G Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Proceeds from sale of securities		7,056,745,732	6,270,697,920
Sale of property, plant & equipment10,192,8745,782,351BNet cash used in investing activities Cash flows from financing activities Receipts from issue of ordinary shares Dividend paid(526,024,585)(9,473,919,842)CNet cash used for financial activities D Net increase/(decrease) in cash and cash equivalent (A+B+C)Effects of exchange rate changes on cash and cash-equivalent F0pening cash and cash equivalents (Desing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Payments for purchase of securities		(7,208,815,979)	(15,456,412,856)
BNet cash used in investing activities Cash flows from financing activities Receipts from issue of ordinary shares Dividend paid(526,024,585)(9,473,919,842)CNet cash used for financial activities		Purchase of property, plant & equipment		(384,147,212)	(293,987,257)
Cash flows from financing activities Receipts from issue of ordinary shares Dividend paidC Net cash used for financial activities-(492,815,572)D Net increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)E Effects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543G Closing cash and cash equivalents (Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Sale of property, plant & equipment		10,192,874	5,782,351
Receipts from issue of ordinary shares Dividend paidCNet cash used for financial activities D-(492,815,572)DNet increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)EEffects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543FOpening cash and cash equivalents (D+E+F)30,936,005,78836,562,760,625Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475	в	Net cash used in investing activities		(526,024,585)	(9,473,919,842)
Dividend paid		Cash flows from financing activities			
CNet cash used for financial activities-(492,815,572)DNet increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)EEffects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543FOpening cash and cash equivalent30,936,005,78836,562,760,625GClosing cash and cash equivalents33,194,526,85430,936,005,788Closing cash and cash equivalentsCash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475		Receipts from issue of ordinary shares		-	-
DNet increase/(decrease) in cash and cash equivalent (A+B+C)1,173,627,919(5,685,911,380)EEffects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543FOpening cash and cash equivalent30,936,005,78836,562,760,625GClosing cash and cash equivalents33,194,526,85430,936,005,788Closing cash and cash equivalents		Dividend paid		-	(492,815,572)
EEffects of exchange rate changes on cash and cash-equivalent1,084,893,14759,156,543FOpening cash and cash equivalent30,936,005,78836,562,760,625GClosing cash and cash equivalents (D+E+F)33,194,526,85430,936,005,788Closing cash and cash equivalentsCash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475	С	Net cash used for financial activities		-	(492,815,572)
FOpening cash and cash equivalent30,936,005,78836,562,760,625GClosing cash and cash equivalents (D+E+F)33,194,526,85430,936,005,788Closing cash and cash equivalents Cash in hand (including foreign currencies)3(a)3,969,948,2442,983,356,475	D	Net increase/(decrease) in cash and cash equivalent (A+B+C)		1,173,627,919	(5,685,911,380)
G Closing cash and cash equivalents (D+E+F) 33,194,526,854 30,936,005,788 Closing cash and cash equivalents 3(a) 3,969,948,244 2,983,356,475	Е	Effects of exchange rate changes on cash and cash-equivalent		1,084,893,147	59,156,543
Closing cash and cash equivalents Cash in hand (including foreign currencies) 3(a) 3,969,948,244 2,983,356,475	F	Opening cash and cash equivalent		30,936,005,788	36,562,760,625
Cash in hand (including foreign currencies) 3(a) 3,969,948,244 2,983,356,475	G	Closing cash and cash equivalents (D+E+F)		33,194,526,854	30,936,005,788
	Clo	osing cash and cash equivalents			
Cash with Bangladesh Bank & its agent banks(s) 3(a) 15,911,337,341 15,127,069,877		Cash in hand (including foreign currencies)	3(a)	3,969,948,244	2,983,356,475
		Cash with Bangladesh Bank & its agent banks(s)	3(a)	15,911,337,341	15,127,069,877
Cash with other banks and financial institutions4(a)9,979,079,1686,099,045,936		Cash with other banks and financial institutions	4(a)	9,979,079,168	6,099,045,936
Money at call and short notice 5 3,332,927,000 6,725,200,000		Money at call and short notice	5	3,332,927,000	6,725,200,000
Prize bonds 6 1,235,100 1,333,500		Prize bonds	6		1,333,500
<u>33,194,526,854</u> <u>30,936,005,788</u>				33,194,526,854	30,936,005,788
Net Operating Cash Flow Per Share481.734.36		Net Operating Cash Flow Per Share	48	1.73	4.36

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Md. Monzur Mofiz Managing Director

These Financial Statements should be read in conjunction with the annexed notes

AMMM Aurangzeb Chowdhury Independent Director

-Ur ö Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan Chairman

Dhaka, 30 April 2023

								Amount in Taka
Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non- Controlling Interest	Total
Balance as at 01 January 2022	9,340,404,560	6,721,414,910	8,106,441	404,675,341	1,237,993,412	17,712,594,664	32,931,709	17,745,526,373
Changes in accounting policy	•							
Restated balance	9,340,404,560	6,721,414,910	8,106,441	404,675,341	1,237,993,412	17,712,594,664	32,931,709	17,745,526,373
Issue of Bonus Share for the year 2021 (Transferred to Paid-up Capital)	467,020,220	1			(467,020,220)	•	,	•
Surplus of Revaluation of Reserve for HTM Securities		1		(96,412,443)	1	(96,412,443)	1	(96,412,443)
Adjustment of Revaluation of Reserve for HTM Securities				13,195,084	,	13,195,084		13,195,084
Net Profit after Tax for the year	•	•			1,556,769,407	1,556,769,407	1,861,495	1,558,630,902
Transferred to Capital Reserve	•	•	8,879,281	•	(8,879,281)	•	-	I
Profit transferred to Start up Fund	•	1	1	1	(13,918,521)	(13,918,521)	-	(13,918,521)
Profit transferred to Coupon/Dividend on Perpetual Bond					(388,578,973)	(388,578,973)		(388,578,973)
Profit transferred to Statutory Reserve	-	409,871,321		1	(409,871,321)	-		ı
Balance as at 31 December 2022	9,807,424,780	7,131,286,231	16,985,722	321,457,983	1,506,494,503	18,783,649,218	34,793,204	18,818,442,423
Balance as at 31 December 2021	9,340,404,560	6,721,414,910	8,106,441	404,675,341	1,237,993,412	17,712,594,664	32,931,709	17,745,526,373
heam	These Finar	These Financial Statements should be read in conjunction with the annexed notes	nould be read in	conjunction with	on with the annexed no	fes		
Md. Monzur Mofiz Managing Director	AMMM Aurangzeb Chowdhury Independent Director	ceb Chowdhury nt Director		Zal	Zahur Ullah Vice Chairman		A.S.M.	A.S.M. Shahidullah Khan Chairman

ONE Bank Limited

Dhaka, 30 April 2023

ONE Bank Limited Balance Sheet

As at 31 December 2022

		31.12.2022	31.12.2021
	Notes	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS		Iana	Idka
Cash	3		
Cash in hand (including foreign currencies)	Ŭ	3,969,940,519	2,983,346,234
Balance with Bangladesh Bank and its agent bank(s)		0,000,040,010	2,000,040,204
(Including foreign currencies)		15,911,337,341	15,127,069,877
		19,881,277,861	18,110,416,111
Balance with other Banks and Financial Institutions	4	10,001,211,001	,,,,
In Bangladesh	•	3,636,316,299	3,205,173,505
Outside Bangladesh		6,342,762,869	2,893,872,431
		9,979,079,168	6,099,045,936
Money at call and short notice	5	3,332,927,000	6,725,200,000
Investments	6	0,000,000,000	-,,,
Government		29,007,107,350	31,624,490,473
Others		8,056,697,037	6,592,396,412
		37,063,804,387	38,216,886,885
Loans and Advances/investments	7		, , ,
Loans, cash credit, overdraft etc./investments		223,821,903,007	220,873,878,073
Bills purchased and discounted		1,887,383,931	1,820,269,099
		225,709,286,939	222,694,147,173
Fixed Assets including premises, furniture & fixtures	8	3,587,931,497	3,631,900,815
Other Assets	9	15,287,016,687	14,888,816,377
Non-banking Assets		-	-
Total Assets		314,841,323,539	310,366,413,296
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10	20,539,084,506	19,744,872,097
Non-convertible subordinated bond and contingent- convertible perpetual bond	10 (b)	12,800,000,000	9,250,000,000
Deposits and other accounts	11		
Current/Al-wadeeah current account and other accounts		33,025,503,034	27,499,544,085
Bills payable		2,631,787,391	2,834,030,974
Savings accounts/Mudaraba savings bank deposit		31,569,929,660	31,887,111,950
Fixed Deposit/Mudaraba fixed deposits		158,832,262,247	168,438,089,603
		226,059,482,332	230,658,776,612
Other Liabilities	12	37,062,957,869	33,239,102,987
Total Liabilities		296,461,524,708	292,892,751,695
Capital/Shareholders' Equity			
Paid-up Capital	13.2	9,807,424,780	9,340,404,560
Statutory Reserve	14	7,131,286,231	6,721,414,910
Surplus in profit & loss account	15	1,119,629,837	1,007,166,790
Revaluation reserve for securities	16	321,457,983	404,675,341
Total Shareholders' Equity		18,379,798,831	17,473,661,601
Total Liability and Shareholders' Equity		314,841,323,539	310,366,413,296

ONE Bank Limited Balance Sheet

As at 31 December 2022

	Notos	31.12.2022	31.12.2021
	Notes	Taka	Taka
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
0		20 622 760 244	27 500 294 724
Acceptances and Endorsements		30,622,760,241	27,599,284,721
Letters of Guarantee	44	16,643,750,675	13,777,812,760
Irrevocable Letters of Credit		13,546,646,550	22,033,819,992
Bills for Collection		1,088,679,115	1,664,810,820
		61,901,836,582	65,075,728,293
Other Contingent Liabilities			
Claims lodged with but not recognized by the Bank		-	-
Other exchange contract		-	-
Total Contingent Liabilities		61,901,836,582	65,075,728,293
Other Commitments			
Documentary Credits and short term trade-related transactions			-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		61,901,836,582	65,075,728,293
Net Asset Value Per Share	46	18.74	17.82

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These Financial Statem/ents should be read in conjunction with the annexed notes

Md. Monzur Mofiz Managing Director

AMMM Aurangzeb Chowdhury

Independent Director

Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan Chairman

See annexed report of even date.

Dhaka, 30 April 2023

Signed for & on behalf of MABS & J Partners **Chartered Accountants**

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS734791

ONE Bank Limited

Profit and Loss Account For the year ended 31 December 2022

	Notes	2022	2021
	Notes	Taka	Taka
Interest income/proft on investment	17	16,176,040,709	15,986,988,731
Interest paid on deposits and borrowings etc.	18	(11,942,967,997)	(11,877,499,793)
Net interest income		4,233,072,712	4,109,488,937
Investment income	19	2,638,017,535	2,050,750,934
Commission, exchange and brokerage	20	2,671,040,432	1,607,770,995
Other operating income	21	693,582,168	619,526,591
Total operating income (A)		10,235,712,847	8,387,537,458
Salaries and allowances	22	3,756,977,642	2,963,874,004
Rent, taxes, insurance, electricity etc.	23	354,580,735	423,992,943
Legal expenses	24	58,806,601	68,096,932
Postage, stamps, telecommunication etc.	25	85,920,320	83,439,828
Directors' fees	26	1,376,000	1,056,000
Auditors' fees		350,000	350,000
Stationery, printings, advertisements etc.	27	198,347,715	216,448,394
Managing Director's salary and allowances	28	17,002,498	12,184,103
Depreciation, leasing expense and repair of bank's assets	29	1,013,535,448	797,647,149
Other expenses	30	462,024,193	364,183,654
Total operating expenses (B)		5,948,921,153	4,931,273,008
Profit/ (loss) before provision and tax (C=A-B)		4,286,791,694	3,456,264,450
Provision for loans and advances			
Specific provision	12.4	2,383,903,814	1,676,248,139
General provision	12.5 & 12.6	(230,871,013)	327,766,604
		2,153,032,801	2,004,014,743
Provision for off-balance sheet items	12.10	5,326,651	(6,794,459)
Provision for diminution in value of share	12.12	-	-
Provision for other	12.8	79,075,635	5,960,042
Total Provision (D)		2,237,435,087	2,003,180,326
Profit/ (loss) before taxes (E=C-D)		2,049,356,607	1,453,084,124
Provision for taxation	34		
Current tax expense		709,813,378	621,853,276
Deffered tax expense/ (income)		(52,308,853)	75,200,815
		657,504,526	697,054,091
Net Profit after taxation		1,391,852,081	756,030,034
Retained surplus brought forward	15.1	540,146,571	632,408,775
		1,931,998,652	1,388,438,809
Appropriations:			
Statutory Reserve	14	409,871,321	290,616,825
Coupon/Dividend on Perpetual Bond		388,578,973	69,964,670
Start up Fund	12.9	13,918,521	20,690,524
		812,368,815	381,272,019
Retained Surplus		1,119,629,837	1,007,166,790
Earnings per share (EPS)	47	1.42	0.77

These Financial Statem/ents should be read in conjunction with the annexed notes

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Md. Monzur Mofiz Managing Director

Dhaka, 30 April 2023

I III AMMM Aurangzeb Chowdhury Independent Director

J. Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan

Chairman

See annexed report of even date.

Signed for & on behalf of MABS & J Partners **Chartered Accountants**

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS734791

ONE Bank Limited Cash Flow Statement

For the year ended 31 December 2022

	Notes	T - 1	2021
		Taka	Taka
Cash flows from operating activities			
Interest receipts in cash	35	17.874.062.797	15,376,545,525
Interest payments	36	(12,035,849,266)	(11,963,781,897)
Dividend receipts		409,485,802	42,461,360
Fee and commission receipts in cash	37	704,109,782	785,158,419
Recoveries of loans previously written off		144,873,902	55,673,894
Cash payments to employees	38	(3,581,136,053)	(2,745,808,842)
Cash payments to suppliers	39	(310,686,943)	(265,495,595)
Income taxes paid	9.3	(719,901,197)	(1,157,165,840)
Receipts from other operating activities	40	2,657,453,622	1,441,779,596
Payment for other operating activities	41	(1,316,834,521)	(1,187,806,306)
Cash generated from operating activities before changes in			
operating assets and liabilities		3,825,577,925	381,560,314
Increase/(decrease) in operating assets and liabilities			
Sales/ (purchase) of trading securities		(853,690,629)	892,212,395
Loans and advances to customers	10	(3,015,139,766)	(2,352,600,738)
Other current assets	43	405,722,587	(112,099,139)
Deposits from other banks/ Borrowings		8,992,793,391	(9,807,896,177)
Deposits from customers	40	(10,399,591,657)	12,925,908,025
Other liabilities	42	2,742,779,318	2,348,823,866
A Net cash used in/ from operating activities		1,698,451,169	4,275,908,546
Cash flow from investing activities		7 056 745 722	6 070 607 000
Proceeds from sale of securities		7,056,745,732	6,270,697,920
Payments for purchase of securities Purchase of property, plant & equipment		(7,208,815,979)	(15,456,412,856)
Sale of property, plant & equipment		(382,943,360) 10,192,874	(289,068,813) 5,782,351
B Net cash used in investing activities		(524,820,733)	(9,469,001,398)
Cash flow from financing activities		(324,020,733)	(3,403,001,330)
Receipts from issue of ordinary shares			
Dividend paid			(492,815,572)
C Net cash from financing activities		-	(492,815,572)
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		1,173,630,436	(5,685,908,424)
E Effects of exchange rate changes on cash and cash-equivalent		1,084,893,147	59,156,543
F Opening cash and cash equivalent		30,935,995,547	36,562,747,428
G Closing cash and cash equivalents (D+E+F)		33,194,519,130	30,935,995,547
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)	3.1	3,969,940,519	2,983,346,234
Cash with Bangladesh Bank & its agent banks(s)	3.2	15,911,337,341	15,127,069,877
Cash with other banks and financial institutions	4	9,979,079,168	6,099,045,936
Money at call and short notice	5	3,332,927,000	6,725,200,000
Prize bonds	6	1,235,100	1,333,500
		33,194,519,130	30,935,995,547
Net Operating Cash Flow Per Share	48	1.73	4.36

These Financial Statements should be read in conjunction with the annexed notes

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Md. Monzur Mofiz Managing Director

146 AMMM Aurangzeb Chowdhury Independent Director

Zahur Ullah

Vice Chairman

A.S.M. Shahidullah Khan Chairman

Dhaka, 30 April 2023

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2022	9,340,404,560	6,721,414,910	404,675,341	1,007,166,790	17,473,661,601
Changes in accounting policy					
Restated balance	9,340,404,560	6,721,414,910	404,675,341	1,007,166,790	17,473,661,601
Issue of Bonus Share for the year 2021 (Transferred to Paid- up Capital)	467,020,220			(467,020,220)	
Adjustment of revaluation of treasury securities (HFT)	-	-	(96,412,443)		(96,412,443)
Reserve for amortisation of treasury securities (HTM)		-	13,195,084		13,195,084
Net Profit after Tax for the year	-	-		1,391,852,081	1,391,852,081
Profit transferred to Start up Fund	-	-	ı	(13,918,521)	(13,918,521)
Profit transferred to Coupon/Dividend on Perpetual Bond				(388,578,973)	(388,578,973)
Profit transferred to Statutory Reserve	T	409,871,321	ı	(409,871,321)	T
Balance as at 31 December 2022	9,807,424,780	7,131,286,231	321,457,983	1,119,629,837	18,379,798,831
Balance as at 31 December 2021	9,340,404,560	6,721,414,910	404,675,341	1,007,166,790	17,473,661,601
These Final	These Financial Statements should be read in conjunction with the annexed notes	be read in conjunction w	ith the annexed notes		

AMMM Aurangzeb Chowdhury Independent Director

A.S.M. Shahidullah Khan Chairman (i)

Zahur Ullah Vice Chairman

Dhaka, 30 April 2023

Dhaka, 30 April 2023

Liquidity Statement (Assets & Liabilities Maturity Analysis) As at 31 December 2022 **ONE Bank Limited**

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	Up to 1 month	1 -3 months	3-12 months	1-5 years	Above 5 years	lotal
Assets:						
Cash	19,881,277,861	1	1	1	1	19,881,277,861
Balance with other banks and financial institutions	1,918,501,370	5,678,392,728	2,382,185,071	1	1	9,979,079,168
Money at call and short notice	3,332,927,000	1	1	ı	ı	3,332,927,000
Investment	1,054,010,869	2,051,122,231	2,828,308,465	20,225,332,051	10,905,030,771	37,063,804,387
Loans and Advances	15,669,540,063	48,178,350,375	61,429,742,204	49,705,629,724	50,726,024,572	225,709,286,939
Fixed Assets including premises, furniture & fixtures	1	1	1	ı	3,587,931,497	3,587,931,497
Other Assets	1,067,588,954	1	1,525,127,078	2,440,203,324	10,254,097,331	15,287,016,687
Non-banking Assets	I	ı	1	I	I	·
Total Assets	42,923,846,118	55,907,865,334	68,165,362,818	72,371,165,099	75,473,084,171	314,841,323,539
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	3,160,925,100	3,011,129,625	10,424,935,781	11,142,094,000	5,600,000,000	33,339,084,506
Deposits and Other Accounts	54,332,658,658	62,361,347,862	66,150,394,032	40,838,829,025	2,376,252,755	226,059,482,332
Other Liabilities	3,674,231,995	14,696,927,981	12,859,811,983	5,831,985,910	ı	37,062,957,869
Total Liabilities	61,167,815,754	80,069,405,467	89,435,141,796	57,812,908,936	7,976,252,755	296,461,524,708
Net Liquidity Gap	(18,243,969,636)	(24,161,540,134)	(21,269,778,978)	14,558,256,164	67,496,831,416	18,379,798,831



AMMM Aurangzeb Chowdhury Independent Director

A.S.M. Shahidullah Khan Chairman

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Zahur Ullah Vice Chairman

1. The Bank and its activities

1.1 Status of the Bank

ONE Bank Limited (the "Bank") is a private sector commercial bank incorporated with the Registrar of Joint Stock Companies under the Companies Act 1994. The Bank commenced its banking operation on 14 July 1999 by obtaining license from the Bangladesh Bank on 2 June 1999 under section 31 of the Bank Company Act 1991(as amended up to date). As per the provisions of Bangladesh Bank license, the Bank has offered initially its shares to public by Pre-IPO and subsequently sold shares to the public through IPO in the year 2003. The shares of the Bank are listed with both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. As on 31 December 2022 the Bank has 110 branches (including 2 Islami Banking branches), 39 Sub-branches, 17 collection booths and 172 ATM booths. In addition, the Bank has 2 (two) Off-shore Banking units, one in Dhaka and another in Chattogram. The Bank has two subsidiary companies namely, ONE Securities Limited and ONE Investment Limited.

1.2 Principal activities

The principal activities of the Bank are to provide all kinds of conventional and Islami banking services to its customers which includes deposit, loans and advances, personal and commercial banking, cash management, treasury, brokerage services, export & import financing, local and international remittance facility etc. through its branches, SME centers, and vibrant alternative delivery channels (ATM booths, mobile banking, internet banking, Agent banking). The Bank also provides off-shore banking services through its Off-Shore Banking Units (OBU).

1.3 Islami Banking operation

The Bank obtained permission from Bangladesh Bank to operate Islami Banking operation vide letter no. BRPD (P-3)/745(72)/2020-3978 dated 15 June 2020. The Bank commenced operation from 15 December 2020. The Islami Banking operation is governed under the rules & regulations of Bangladesh Bank. A separate Balance Sheet and Profit and Loss Account of Islami Banking Unit are shown in **Annexure-H** and the figures appearing in the annexure have been converted into relevant heads of Financial Statements under conventional banking for consolidation and incorporation in these Financial Statements.

The Financial Statements of the Islami banking Unit have also been prepared as per the Bank Company Act, 1991 (as amended up to date), IFRS and other prevailing laws and regulations applicable in Bangladesh.

1.4 Off-Shore Banking Units

The Bank has obtained the permission for Off-Shore Banking business vide letter no. BRPD (P-3) 744 (115)/2010-2337 dated 26 May 2010. The Bank commenced the operation of its Off-shore Banking Unit from 12 December 2010. At present the Bank has 2 (two) Off-Shore Banking units, one in Dhaka and another in Chattogram. The principal activities of the units are to provide all kinds of commercial banking services in foreign currency. Financial Statements of Off-Shore Banking Unit are shown in **Annexure-I**.

1.5 ONE Securities Limited (Subsidiary of the Bank)

ONE Securities Limited (OSL) is a subsidiary of ONE Bank Limited. OSL was incorporated on May 04, 2011 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company. Subsequently, it was converted into Public Limited Company on 24 December 2014 after completion of due formalities with Registrar of Joint Stock Companies and Firms (RJSC). The Registered Office of the Company is situated at 45, Dilkusha C.A (4th Floor), Dhaka-1000. The principal activities of the company are to buy, sell and deal in shares, stocks, debentures and other securities and undertake all the functions as a TREC Holder of Stock Exchanges.

1.6 ONE Investments Limited (Subsidiary of the Bank)

ONE Investments Limited (OIL) is a subsidiary of ONE Bank Limited. OIL was incorporated on April 26, 2018 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company after completion of the formalities with the Registrar of Joint Stock Companies and Firms (RJSC). The Registered Office of the Company is situated at HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215. The activities of the Company include services broadly classified as fees and commission based and fund based services, such as underwriting of securities, issue management, portfolio management, corporate advisory services etc. The Company will apply to the Bangladesh Securities & Exchange Commission (BSEC) for its license to carrying out its operations formally and it will start its operation after getting the approval.

1.7 International Banking

International Banking activities of the Bank are being facilitated by the International Division with 18 ADs (Authorized Dealers) and 02 Central Trade Processing Centers in Dhaka and Chattogram. The network of foreign correspondents is expanding over the years for ensuring smooth cross border trade and remittance

As at and for the year ended 31 December 2022

inflow. Major relationship includes tie up with Commerzbank, Habib American Bank, UBAF, Wells Fargo Bank, Mashregbank, Standard Chartered Bank etc. Moreover, drawing arrangement with Xpress Money, Placid NK Corporation, Continental Exchange Solutions Inc., Transfast Remittance LLC, Western Union, Al Ansari Exchange, MoneyGram International Inc, Merchantrade Asia Sdn Bhd, Aftab Currency Exchange Ltd., First Security Islami Exchange Italy S.R.L are facilitating routing of foreign remittances through our Bank. In addition to facilitating cross border trade, foreign currency trade loan and other trade facilities are being regularly arranged from the foreign correspondents. As on 31st December 2022 our total no. of foreign correspondents and nostro accounts stand at 319 and 30 (including 03 OBU accounts) respectively.

1.8 Treasury Functions

The Treasury Division has been discharging the principal responsibilities of the Treasury functions which include management of liquidity and market risks, mobilization of resources from domestic as well as from foreign banks. Further, it leveraged strong relationships with financial sector players to provide a wide range of banking services in addition to Bank's liability products.

The focus of Treasury Division is to be active in a broad-based money market, Government securities and foreign exchange markets. There was a significant contribution in the volumes and profits from foreign exchange transactions in 2022.

1.9 Information Technology

ONE Bank Limited adopted the IT system at the very beginning of its commencement of operation. During the last 23 (Twenty-Three) years of its journey, the Bank has taken several steps to improve its services giving emphasis on information technology. Starting from the introduction of world-class Core Banking Solution (CBS), the Bank has introduced various services like Internet Banking Services, Mobile Financial Services, Agent Banking Services, Islamic Banking Services, Visa Credit & Debit Cards, Pre-paid Hajj Cards, ATMs, Mobile Apps (ONE App), Wallet (OK Wallet), and various web-based online payment systems etc. ONE Bank systems are also connected with Bangladesh Bank's NPSB (National Payment Switch of Bangladesh), Automated Cheque Clearing System-BACH-II (Bangladesh Automated Clearing House), RTGS (Real Time Gross Settlement) System, BEFTN (Bangladesh Electronic Fund Transfer Network) System, eKyc System - Digitally onboarding of Customer System, etc. to provide efficient banking service to customers. The Bank has introduced sanction screening systems to ensure AML & CFT compliance and ensure the prevention of money laundering through banking transactions.

Now-a-days, the banking industry is using information technology to deal with the challenges of the ever-changing banking needs of the country. Similarly, ONE Bank is also committed to bring in new IT-driven services not only to manage business operations and business compliances efficiently but also to provide customers better with the introduction of disruptive innovation in banking.

1.10 Strategic Directions and Challenges

The strategic directions of the Bank are provided and reviewed periodically by the Marketing Division in consultation with the Senior Management. At the time of planning deposit mobilization strategies, financing plan and the budget, priority is given on the bottom up information sharing process. The Board of Directors approves the Budget and evaluates monthly performance in the Board Meeting for ensuring proper Budgetary Control and maximization of operating profit and optimization of business outcomes and provides guidelines to the Management for overcoming lapses, if identified. In keeping with the Vision and Mission of the Bank, the strategic direction of the Bank has been clearly identified and laid down in the Long Term Corporate Plan and the Budget. Budget is prepared for each year by spelling out the goals and objectives for each major strategic business unit, such as Corporate Banking, SME Banking, Retail Banking, Treasury, General Banking, etc. and the detailed action plans for the achievement thereof along with specific time frame are set out and evaluated in the marketing meeting.

1.11 Staff Training

The Bank always keeps in mind for the development of staff skill and knowledge through training. The staff training is presently pertaining through the outside Organizations, Bangladesh Bank and from Bank's own training Academy.

1.12 Resource Efficiency

Deposits and Shareholders' Equity represented the two biggest sources of funds. As at 31 December 2022, the amount of deposit was 71.80% of total liability and shareholders' equity & the amount of shareholders' equity was 5.84% of total liability and shareholders' equity. The Bank tries to procure deposits from low cost sources and prudently invest the fund for raising the profitability of the Bank.

As at and for the year ended 31 December 2022

Through careful planning, the management of Bank ensured a prudent dividend policy and investment portfolio and optimized Shareholders' Equity.

1.13 Corporate Governance

1.13.1 Board of Directors

a) Members of the Board

The Board of Directors of the Bank is constituted by 6 (Six) numbers of Directors and all of the Directors are Non-Executive Directors. Particulars of Directors will be included in the annual report (please see Annexure-E) Out of the 6 Directors, one Director is Independent Director. As per the Corporate Governance Code (BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018), the Bank is required to appoint minimum two Independent Directors. In this case, the Bank submitted a letter dated 10 June 2021 to BSEC for permission to appoint one Independent Director and still pending the issue with Bangladesh Securities and Exchange Commission.

b) Board Meeting

The Chairman of the Board conducts the Board Meetings and ensures effective participation of all Directors, heeding to their concerns and maintaining balance of power. The Board is in full control of its affairs.

c) Information sharing system

A well-streamlined Management Information System is in place. Accurate and relevant information on the matters referred to the Board are made available in advance. Whenever the Board finds that the information sent to them is insufficient, they call for additional information and the Chairman ensures that all Directors are properly briefed on the matters deliberated at the meetings.

d) Performance of Board

The Board has implemented a self-assessment exercise covering key functions under the following activities to assess the performance of the Board and carries out the evaluations annually.

- Discharge of Statutory /Regulatory duties and Board responsibilities;
- Corporate Governance and Risk Management monitoring;
- Seeking and contributing views and opinions on strategic decision making;
- Leveraging the skills, expertise, contacts of individual Board Members in furtherance of business;
- Understanding and formulating the succession plans to ensure talent availability and address expectations
- of high potential and high quality staffs, and
- Overall view of management of the business by the Management.

1.13.2 Appointment of Directors and Managing Director

a) Director

The Members of the Board are appointed in accordance with the provisions of the Companies Act 1994, the Memorandum and the Articles of Association of the Bank, provisions of the Bank Company Act 1991(as amended up to date), directives of BSEC and Bangladesh Bank's Circulars issued from time to time. The Board believes that the combined knowledge and experience of the Board matches the strategic demands required for the Bank.

b) Managing Director

The Managing Director (as CEO) is appointed by the Board on contractual basis with a provision of renewals according to the guidelines provided by the Bangladesh Bank and the provisions of the Bank Company Act. The Board sets financial and non-financial goals and objectives for the CEO in line with the short, medium and long-term goals of the Bank. The Managing Director is entrusted with the management of the Bank's operations and he is ultimately accountable to the Board. Managing Director's performance is assessed by the Chairman annually.

1.13.3 General Meeting

a) Shareholders Suggestions

The Bank always welcomes active participation of the shareholders at the General Meetings and solicits their views at all times, thus promoting a healthy dialogue. Whenever possible, the Bank implements their suggestions.

As at and for the year ended 31 December 2022

b) Notice of the General Meeting

Notice is given to the shareholders in terms of the provisions of the Companies Act 1994, Securities and Exchange Commission Act 1993, and the guidelines of Bangladesh Bank.

1.13.4 Accountability

Communicating Performance

Bank gives high priority to timely preparation and publication of annual, half-yearly and quarterly Financial Statements with comprehensive details of the statutory requirements, enabling both existing and prospective shareholders to make a timely and fair assessment of the Bank's performance. Media of publication includes printed materials, newspapers and the website of the Bank.

2. Significant accounting policies and basis of preparation of financial statements

2.1 Basis of Preparation of the Financial Statements

The separate financial statements of the Bank as at and for the year ended 31 December 2022 comprise those of Domestic Banking Units (Main operations) including Islami Banking Operation and Off-Shore Banking Units (OBU), and the consolidated financial statements of the group comprise those of 'the Bank' (parent company) and its subsidiaries. There were no significant changes in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

2.2 Presentation of Financial Statements

IFRS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit and loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 also requires the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

Bangladesh Bank: The presentation of these financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section-38) of the Bank Company Act, 1991 (as amended up to date) and BRPD Circular No. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classification.

2.3 Statement of Compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is to be formed and it is to issue financial reporting standards for public interest entities such as banks. The Bank Companies Act 1991 has been amended to require banks to prepare their financial statements under such financial reporting standards. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRS) as required by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.

Accordingly, the financial statements of the Bank are continued to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, Securities and Exchange Rules 2020. In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

2.3.1 Investment in Shares, Mutual Fund and Other Securities

IFRS: As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the end of the year at market price and as per book value of last audited balance sheet respectively. As per instruction of another DOS Circular Letter No. 3 dated 12 March 2015, investment in mutual fund (close-end) is revalued at lower of cost and higher of market value and 85% of NAV. Provision should be made for any loss arising from diminution in value of investment (portfolio basis); otherwise investments are recognised at cost.

As at and for the year ended 31 December 2022

2.3.2 Revaluation gains/losses on Government Securities

IFRS: As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognised through the profit and loss account. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.

Bangladesh Bank: As per the DOS Circular No.-05, dated May 26, 2008 and subsequent clarification in DOS Circular No-05, dated January 28, 2009 HFT (Held For Trading) securities are revalued on the basis of marking to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM (Held To Maturity) securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

2.3.3 Provision on Loans and Advances / Investments

IFRS: As per IFRS 9 an entity shall recognised an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD Circular No.14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012, BRPD Circular No 05 dated 29 May 2013, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 16 dated 21 July 2020 and BRPD Circular Letter No. 52 dated 20 October 2020 general provision at 0.25% to 2% under different categories of unclassified loans has to be maintained regardless of objective evidence of impairment. And as per BRPD Circular Letter No. 56 dated 10 December 2020 provision maintained 1% as Special General Provision COVID-19 and 1.5%-2.0% as Additional General Provision as per BRPD Circular Letter No. 52 dated 29 December 2021, BRPD Circular Letter No. 53 dated 30 December 2021 and BRPD Circular Letter No. 53 dated 22 December 2022. And, specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%-20%, 20%-50% and 100% respectively for loans and advances depending on the duration of overdue status. Also a general provision at 1% as September 2012 (except contain in BRPD Circular Letter No. 01 dated 03 January 2018 and BRPD Circular No. 07 dated June 21, 2018). These provisions are not specifically in line with those prescribed by IFRS 9.

2.3.4 Recognition of Interest in Suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD Circular No. 14 dated 23 September 2012, once a loan is classified, interest on such loans is not allowed to be recognized as income, rather the corresponding amount needs to be credited to interest suspense account which is presented as liability in the balance sheet.

2.3.5 Other Comprehensive Income

IFRS: As per the requirement of IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which are to be followed by all banks in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income as a component of financial statements. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

As at and for the year ended 31 December 2022

2.3.6 Financial Instruments – Presentation and Disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

2.3.7 Financial Guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per the requirement of BRPD Circular No. 14 dated 25 June 2003 financial guarantees such as letter of credit; letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin.

2.3.8 Repo and Reverse Repo Transaction

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per DOS Circular Letter No 2 dated 23 January 2013 and DOS Circular Letter No 6 dated 15 July 2010, when a bank sells a financial asset and simultaneously enters into agreement to repurchase the asset (or a similar asset) at a fixed price on future date (Repo or stock lending), the arrangement is accounted for as normal sales transactions and the financial asset is derecognised in the seller's book and recognised in the buyer's book.

2.3.9 Cash and Cash Equivalent

IFRS: As per the requirement of IAS 7, Cash and cash equivalent items should be reported as cash item.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003, few highly liquid assets such as Money at call on Short Notice, Treasury Bills, Bangladesh Bank Bills and Prize Bonds are not shown as cash and cash equivalents items in the Balance Sheet rather these are shown in the face of the balance sheet as separate items. However, in the cash flow statement, these items are shown as cash equivalents besides cash in hand, balance with BB and other banks.

2.3.10 Non-Banking Asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003 there must exist a face item named Nonbanking asset and the holding period of non-banking assets is mentioned in the Bank Company Act 1991 (as amended up to date).

2.3.11 Cash Flow Statement

IFRS: As per the requirement of IAS 7, the Statement of Cash Flows can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003 Cash Flow Statement is the mixture of direct and indirect methods.

2.3.12 Balance with Bangladesh Bank: (Cash Reserve Requirement)

IFRS: As per the requirement of IAS7, Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003 Balance with Bangladesh Bank is treated as cash and cash equivalents.

As at and for the year ended 31 December 2022

2.3.13 Presentation of Intangible Assets

IFRS: As per the requirement of IAS 38, an intangible asset must be identified and recognized, and the disclosure must be given in the Financial Statements.

Bangladesh Bank: As per BRPD Circular No 14 dated 25 June 2003 there is no regulation for treatment of intangible assets.

2.3.14 Off-Balance Sheet Items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003 off-balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

2.3.15 Loans and Advances/Investments Net of Provision

IFRS: Loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD Circular No.14 dated 25 June 2003 provision on loans and advances/ investments are presented separately as liability and cannot be netted off against loans and advances.

2.3.16 Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular No. 14 dated 23 September 2012, an appropriation of profit should be disclosed in the face of profit and loss account.

2.4 Basis of measurement

The consolidated financial statements of the Group and the separate financial statements of the Bank have been prepared on the historical cost basis except for the following material items:

- Government treasury bills and bonds designated as 'Held for Trading (HFT)' are marked-to-market weekly with resulting gain credited to revaluation reserve account but loss charged to profit and loss account.
- Government treasury bills and bonds designated as 'Held to Maturity (HTM)' are amortized yearly with resulting gain credited to amortization reserve account but loss charged to profit and loss account.

2.5 Use of Estimates and Judgments

The preparation of financial statements requires management's judgments, estimates and assumptions for which the application of accounting policies and the reported amounts of assets, liabilities, income and expenses may vary and actual results may differ from those estimates. The most significant areas where estimates and judgments have been made are provisions for loans and advances, provision for income tax (current & deferred tax), gratuity fund and liquidity statements.

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 periods affected.

2.6 Foreign currency transactions and translations

i.Functional and presentational currency

Financial statements of the Bank are presented in Taka, which is the Bank's functional and presentational currency. Functional currency for off-Shore banking unit is US Dollar.

ii. Foreign currency translation

Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange rates on the respective dates of such transactions as per IAS 21 "The effects of Changes in Foreign Exchange Rates"

In preparing solo financial statements, assets and liabilities in foreign currencies at 31 December 2022 have been converted into Taka currency at the revaluation rate determined by the Bank.

Differences arising through buying and selling transactions of foreign currencies on different dates of the year have been adjusted by debiting / crediting exchange gain or loss account.

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iii.Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the date of balance sheet.

2.7 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements of the group and those of the Bank have been applied consistently except otherwise instructed by Bangladesh Bank as the prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

Accounting policies of subsidiaries

The financial statements of subsidiaries (ONE Securities Limited and ONE Investments Limited) which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events of similar nature. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans and advances taken by the subsidiaries from the Bank.

2.7.1 Basis of consolidation

The consolidated financial statements include the financial statements of ONE Bank Limited and those of its two subsidiaries (ONE Securities Limited and ONE Investments Limited) prepared as at and for the year ended 31 December 2022. The consolidated financial statements have been prepared in accordance with IFRS 10 'Consolidated Financial Statements'.

Name of Subsidiary	Ownership	Date of incorporation	Regulator	Year Closing
ONE Securities Limited	98.9999%	May 04, 2011	BSEC, DSE, CSE	31 December
ONE Investments Limited	51.00%	April 26, 2018	BSEC, DSE, CSE	31 December

2.7.2 Transactions eliminated on consolidation

Intra-group balances and income and expenses arising from intra-group transactions are eliminated in preparing these consolidated financial statements.

2.7.3 Going Concern

The Financial Statements have been prepared on a going concern principle which is the assumption that an entity will remain in business for the foreseeable future. Conversely, the Bank has neither any intention nor any legal or regulatory compulsion to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. The management is not aware of any material uncertainties that may cause to believe that significant doubt upon the Bank's ability to continue as a going concern.

2.8 Assets and the basis of their valuation

2.8.1 Cash and Cash Equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value and are used by the Bank Management for its short-term commitments.

2.8.2 Loans and Advances

a) Loans and Advances are stated at gross amount and before off setting specific and general provisions against them.

b) Interest on Loans and Advances is calculated on a daily product basis but charged and accounted for quarterly on an accrual basis.

Provision for Loans and Advances is made on the basis of year-end review by the Management and instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 5 dated 29 May 2013, BRPD Circular No. 16 dated 18

As at and for the year ended 31 December 2022

November 2014, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No. 01 dated 20 February 2018, BRPD Circular No.16 dated 21 July 2020 and BRPD Circular letter No.52 dated 20 October 2020, BRPD Circular No. 03, dated 31 January, 2021, BRPD Circular No. 05, dated 24 March, 2021, BRPD Circular No. 13, dated 27 June, 2021, BRPD Circular No. 19, dated 26 August 2021, BRPD Circular letter No. 50, dated 14 December, 2021, BRPD Circular Letter No. 51 & 52, both dated 29 December, 2021, BRPD Circular Letter No. 53, dated 30 December, 2021 respectively at the following rates:

	Ra	ates
Category/status of Loans and Advances	Bangladesh Bank's Requirement	Maintained by the Bank
General provisions for unclassified loans and advances:		
All unclassified loans (Other than loans under small and medium enterprise and consumer financing, special mention account and staff loans)	1%	1%
Staff loan	0%	0%
Unclassified loan to Cottage, Micro and Small Credits under CMSME	0.25%	0.25%
Credit Card	2%	2%
Small and medium enterprise financing	0.25%	0.25%
Consumer Finance (House Financing)	1%	1%
Consumer financing (Other than housing financing)	2%	2%
Special mention account	0% to 2%	0% to 2%
Loans to BHs/MBs/SDs against Shares	2%	2%
Loan to Short-term Agricultural and Micro-Credits	1%	1%
Special General Provision for COVID-19, BRPD Circular Letter No. 56/2020	1%	1%
Special General Provision as per BRPD Circular No. 19/2021, 52/2021, 53/2021 and 53/2022	1.5% to 2%	1.5% to 2%
Specific provision for classified loans and advances:		
Substandard	20%	20%
Doubtful	50%	50%
Bad/Loss	100%	100%
Provision for classified loan to short-term agricultural and Micro- Credit:		
Substandard	5%	5%
Doubtful	5%	5%
Bad/Loss	100%	100%
Provision for classified loan to Cottage, Micro and Small Credits under CMSME:		
Substandard	5%	5%
Doubtful	20%	20%
Bad/Loss	100%	100%

Reference may be made to note # 7.13.

c) Loans and Advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are pending for more than five years as per guidelines of Bangladesh Bank. These write offs, however, will not undermine/affect the claim amount against the borrowers. Detailed memorandum records for all such written off accounts are meticulously maintained and followed up.

As at and for the year ended 31 December 2022

2.8.3 Investments

All investments in shares are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investment.

The valuation method of investments:

- a) Held to Maturity (HTM): Investments which are intended to be held till its maturity are classified as "Held to Maturity". These are measured at amortized cost at every year end by taking into account any discount or premium on acquisition. Amortized amount of such premium is booked into profit and loss statement or discount is booked to equity until maturity.
- b) Held for Trading (HFT): Investments classified in this category are acquired principally for the purpose of selling or repurchasing -in short-trading or if designated as such by the management. After initial recognition, investments are subsequently measured at fair value on weekly basis as per Bangladesh Bank Guideline and revaluation gain is shown in revaluation reserve account through profit and loss account and revaluation loss shown in the profit & loss Account. The gains/ (Loss) arising on maturity or sale are shown in profit or loss Account.

Investment Class	Initial Recognition	Measurement after recognition	Recording of changes
Government Treasury Bills (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account
Government Treasury Bills (HTM)	Cost	Amortized cost	Increased or decreased in value to equity.
Government Treasury Bonds (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account.
Government Treasury Bonds (HTM)	Cost	Amortized cost	Amortized gain/loss to revaluation Reserve
SUKUK Bond (Ijarah Sukuk) under OBL Islami BankingBanking	Cost	Cost	None
Bangladesh Bank Bill (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account
Bangladesh Bank Bill (HTM)		Amortized cost	Amortized gain/loss to revaluation Reserve
Zero Coupon Bond	Cost	None	None
Prize Bond & Other Bond	Cost	None	None
Subordinated Bond	Face Value	At Redemption Value	None
Un quoted Shares (ordinary)	Cost	Cost	None
Quoted shares (ordinary)	Cost	Cost	Loss to Profit and Loss A/C but no unrealized gain recorded.

Value of investments has been enumerated as follows:

As at and for the year ended 31 December 2022

- c) Investment in Quoted Securities: These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements for which market price is below the cost price of investment as per Bangladesh Bank guideline except Special Investment vide DOS Circular No 01 dated 10 February 2020.
- d)**Investment in Unquoted Securities:** Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.
- e) Investments in Subsidiary: Investment in each subsidiaries is accounted for under the cost method of accounting in the Bank's Financial Statements in accordance with the International Accounting Standard 27 and IFRS 10. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost, less impairment losses if any.

2.8.4 Non Current Assets

a) Property, Plant and Equipment

All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non refundable taxes.

For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal. Capitalized expenditure and furniture facility to the executive of OBL are amortized within five years on conservative approach.

Depreciation

Depreciation on fixed assets is charged for the year at the following annual rates on a reducing balance method for furniture & fixture, office equipment and building and straight line method for motor vehicle :

Category of Fixed Assets	Rate of Depreciation per Annum
Furniture and Fixtures	10%
Office Equipment	18%
Motor Vehicles	20%
Building	2.50%

Right- of- use Assets are depreciated on a straight line basis over the lease term as per IFRS-16 (Note 2.24)

b) Intangible Assets

All intangible assets which have probable future inflows are stated as cost less the accumulated amortization. The intangible assets are amortized using estimated useful lives of five years.

c) Software

Software acquired by the Bank is stated at cost less accumulated amortization. Subsequent expenditure on software is capitalized only when it increases future economic benefits embodied in specific assets to which it relates. Amortization is recognized in profit and loss on a straight line basis over the estimated useful life of the software from the date it is available for use. The estimated useful life of software is five years. Useful life, residual value and impairment of status are reviewed at each financial year end and adjusted if applicable.

2.8.5 Other Assets

As per BRPD Circular No. 04 dated 12 April 2022 provision is to be maintained against other assets considering the recovery or unadjusted status thereof.

As at and for the year ended 31 December 2022

2.8.6 Liabilities and Provisions

a) Borrowings from Other Banks, Financial Institutions and Agents

Borrowed funds include call money deposits, borrowings, refinance borrowings and other term borrowings from banks. These are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the Profit and Loss Account.

b) Subordinated Bond:

Subordinated Bond-II Tk. 4,000,000,000 (outstanding balance as on 31 December 2022 was Tk. 800,000,000):

To meet regulatory capital requirement, ONE Bank Limited issued unsecured non-convertible subordinated floating rate bonds on 27th October, 2016 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [# BRPD (BFIS) 661/14B(P)/2016-5583 dated August 18, 2016],[BRPD (BFIS) 661/14B(P)/2016-6471 dated September 29, 2016] and [# BSEC/CI/DS-46/2016/344 dated June 16, 2016] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.80% Margin. However, the rate shall be kept 7.00% to 10.50% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 9.00%.

Subordinated Bond-III Tk. 4,000,000,000:

With the view to strength the capital base of the Bank, ONE Bank Limited again issued unsecured nonconvertible subordinated floating rate bonds on 12th December, 2018 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2018/7655 dated October 11, 2018] and [# BSEC/CI/DS-46/2016/671 dated September 27, 2018] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond.

Subordinated Bond-IV Tk. 4,000,000,000:

OBL got approval for issuance of a Non-Convertible Unsecured floating rate Subordinated bonds on 20th September, 2022 After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2021/11922 dated December 20, 2021] and [# BSEC/CI/DS-177/2021/865 dated June 22, 2022] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 7.51%.

Contingent-Convertible Perpetual Bond-I Tk. 4,000,000,000:

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank Limited issued unsecured ,Contingent-Convertible, Floating Rate Perpetual bonds on 30th December, 2020 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2020/8071 dated September 29, 2020] and [# BSEC/CI/DS-118/2020/296 dated December 23, 2020] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 6.00% to 10.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 10.00%.

c) Deposits and Other Accounts

Deposits by customers and banks are recognized when the Bank enters into contractual agreement with the counterparties which is generally on the trade date and initially measured at the consideration received.

d) Other Liabilities

Other liabilities comprises items such as Provision for Loans and Advanced, Provision for Taxes, Interest Suspense, Provision for Other Assets and Accrued Expenses. Other liability is recognized in the Balance Sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and Internal Policies of the Bank. Provisions and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligation and reliable estimate can be made of the amount of obligation.

e) Provision for Liabilities

Provision in respect of liability is recognized in the financial statements when the Bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation, in accordance with the IAS 37 "Provision, Contingent Liabilities and Contingent Assets".

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f) Provision for Loans and Advances:

Provision for classified loans and advances is made on the basis of quarter-end review by the management and instructions contained in BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012 and BRPD Circular No. 16 dated 18 November 2014 BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No. 01 dated 20 February 2018, BRPD Circular No.16 dated 21 July 2020 and BRPD Circular Letter No.52 dated 20 October 2020, BRPD Circular Letter No. 50, dated 14th December, 2021, BRPD Circular Letter No. 51 & 52, both dated 29th December, 2021, BRPD Circular Letter No. 53, dated 30th December, 2021 and BRPD Circular Letter No. 53, dated 22nd December, 2022 .

Details are stated in Note 7.13 of these financial statements.

g) Provision against investment in Capital Market

Provision for diminution of value of quoted shares and mutual funds (closed-end), placed under other liability, has been made on portfolio basis by netting of unrealized gain and losses following DOS Circular No. 04 dated 24 November 2011 and DOS Circular Letter No. 03 dated 12 March 2015 respectively.

h) Provision for off-balance sheet exposures

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. As per BRPD Circular No. 14 dated 23 September 2012 banks are advised to maintain provision @ 1% against off balance sheet exposure (except contain in BRPD Circular Letter No. 01 dated 03 January 2018 & BRPD Circular No. 07 dated June 21, 2018 and BRPD Circular No. 13 dated October 18, 2018).

i) Provision for other assets

Provision for other assets is made as per the instructions of the BRPD Circular No. 04 dated 12 April 2022.

j) Provision for nostro accounts

Provision for unsettled transactions in nostro accounts is made as per FEPD circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005 of Foreign Exchange Policy Department (FEPD) of Bangladesh Bank. Detailed information on the reporting date are given in the **Note 12.13**.

k) Provision for liabilities and accrued expenses

In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

I) Taxation

1. Current Tax

Provision for current income tax has been made at 37.50% as per prescribed in the Finance Act, 2022 on accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure and provisions as per Income Tax Ordinance 1984.

2. Deferred Tax

Deferred tax is made as per the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. The Bank has made adequate provision for deferred tax.

2.8.7 Capital and Shareholders' Equity

Capital Management

The Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives: exceed regulatory thresholds and meet long term internal capital targets, maintain strong credit ratings, manage capital levels commensurate with the risk profile of the Bank and provide the Bank's shareholders with acceptable returns.

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Capital is managed in accordance with the Board-approved Capital Management Planning from time to time. Senior Management develops the capital strategy and oversees the capital Management Planning of the Bank. The Bank's Finance, Treasury and Risk Management department are key in implementing the Bank's capital strategy and managing capital. Capital is managed using both regulatory capital measure and internal matrix.

a) Authorized and issued capital

The authorized capital of the Bank is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association to issue (allocate) among shareholders. This amount can be changed by shareholders' approval upon fulfillment of relevant provisions of the Companies Act 1994. Part of the authorized capital usually remains unissued. The part of the authorized capital already issued to shareholders is referred to as the issued share capital of the Bank.

b) Paid up Share Capital

Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

c) Share premium

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

d) Statutory Reserve

Transfer to the statutory reserve has been maintained @ 20% of Profit before Tax in accordance with provisions of section 24 of the Bank Company Act, 1991(as amended up to date). This is mandatory until such reserve is equal to the paid up capital together with amount in the share premium account, after this it is optional.

e) Reserve for amortization/ revaluation of securities

When the value of a government treasury security categorized as HTM increases as a result of amortization, the amount thus increased is recognized directly to equity as 'reserve for amortization'. However, any increase in the value of such securities categorized as HFT as a result of 'mark to market' is booked under equity as 'revaluation reserve' but any decrease is directly charged to profit and loss account as per Bangladesh Bank DOS Circular Letterr No. 5 dated 26 May 2008 & DOS Circular Letterr No. 5 dated 28 January 2009.

f) Non-Controlling (minority) interest

Non-controlling (minority) interest is that portion of the profit or loss and net assets of the subsidiary (ONE Securities Limited and ONE Investment Limited) attributable to equity interest that are not owned directly or indirectly through subsidiary, by the parent (ONE Bank Limited). Minority interest is reported on the consolidated profit and loss account as a share of profit belonging to the minority shareholders.

2.9 Revenue Recognition

a) Interest Income (Conventional Banking)

Interest income is recognized on accrual basis. Interest on unclassified loans and advances are calculated at the prescribed rates to be taken into income. Interest is ceased to be taken into income when such loans and advances are marked as classified as per criteria prescribed by the Bangladesh Bank. It is then kept in interest suspense account. Interest on classified advances is accounted for when it is realized in cash.

b) Investment Income

Interest income on investment is recognized on accrual basis. Capital gain on investments in shares and dividend on investment in shares are also included in investment income. Capital gain is recognized when it is realized.

c) Fees, Commission and Other Income

Fees and Commission income arises from services provided by the Bank for DD, TT, and LBP etc. and recognized on receipt basis. Commission charged on Letters of Credit (LC) and Letters of Guarantee (LG) are

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credited to income at the time of effecting the transactions. The advance payment of tax on LC commission is duly deposited to the Tax Authority. Similarly, Income Tax and VAT are deducted and deposited to the Tax Authority as per their circulars.

d) Dividend income

Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the dividend is established.

e) Interest and Other Expenses

In terms of the provision of the International Accounting Standard (IAS) –1 "Presentation of Financial Statements", accrual basis is followed for interest payment and other expenses. The necessary disclosures are given in the notes in compliance with the provisions of BRPD Circular No. 14 dated 25 June 2003.

2.10 Cash Flow Statement

The Cash Flow Statement is presented by using the "Direct Method" of preparing cash flows in compliance with the provisions of the International Accounting Standard (IAS) - 7 and format provided by the Bangladesh Bank vide BRPD Circular No. 14 dated 25 June 2003 as applicable for preparation of Cash Flow Statements. To make the Cash Flow Statement more understandable and user friendly about the constitution of figures inserted into the Cash Flow Statement, a number of notes have been given in the notes to the accounts.

2.11 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

Particulars	Basis of Use	
Cash, balance with other banks and financial institutions, money at call and short notice, etc.	Stated maturity/observed behavioral trend.	
Investments	Residual maturity term.	
Loans and advances	Repayment/maturity schedule and behavioral trend (non-maturity products).	
Fixed assets	Useful life.	
Other assets	Realization/amortization Basis.	
Borrowing from other banks, financial institutions and agents	Maturity/ repayment term.	
Deposits and other accounts	Maturity and behavioral trend (non-maturity products).	
Provision and other liability	Settlement/adjustment schedule basis	

2.12 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with IAS-1" Presentation of Financial Statements" and under the guidelines of BRPD Circular No.14 dated 25 June 2003.

2.13 Events after Reporting Period

All known material events after the Balance Sheet date have been considered and appropriate adjustments/ disclosures have been made in the Financial Statements where necessary up to the date of preparation of Financial Statements as per IAS-10.

2.14 Earnings per Share

Earnings per share (EPS) has been computed by dividing the profit after tax by the number of ordinary shares outstanding as on 31 December 2022 as per IAS– 33 "Earnings per Share". Diluted earnings per share were not required to calculate as there is no dilution possibilities occurred during the year.

2.15 Reconciliation of Inter-Bank/ Inter-Branch Account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch are reconciled on monthly basis and found no material differences which may affect the Financial Statements significantly.

As at and for the year ended 31 December 2022

2.16 Authorization of Financial Statements

The financial statements for the year ended 31 December 2022 have been authorized for issue in accordance with a resolution of the Board of Directors on 30 April 2023.

2.17 Materiality and Aggregation

Each material item as considered significant by the Management has been presented separately in the financial statements. No amount has been set off unless the Bank has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis when permitted by the relevant accounting standards.

2.18 Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRSs, or for gains and losses arising from a group of similar transactions such as in the Group's trading activity.

2.19 Operating Segments

The Group and the Bank have no identified operating segment and as such presentation of segmental reporting is not made in the financial statements as per IFRS 8. However, geographical and business segments wise limited disclosures are furnished in **Annexure-G**.

2.20 Reporting Period

These financial statements cover one calendar year from 01 January to 31 December 2022.

2.21 Number of Employees

The number of employees in employment in the Bank as on 31 December 2022 was 2,701 of which 2,133 were male and 568 were female. The number of employees per branch (including sub-branches and booths) was 14.21 (1563/110) excluding 1138 employees in the Head Office of the Bank.

2.22 Employee Benefits

a) Provident Fund (Defined Contribution Plan)

"Defined Contribution Plan" is a post-employment benefit plan under which an entity pays fixed contribution to a separate entity and will have no legal or constructive obligation to pay further amounts. Provident Fund benefits are given to the staff of the Bank in accordance with the Provident Fund Rules. The Commissioner of Income Tax has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of Part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from 27 February 2001. The Fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank. All confirmed employees of the Bank are contributing 10% of their Basic Salary as contribution to the fund. The Bank also contributes equal amount of the Employees' Contribution to the Fund. Interest earned from the investments is credited to the members' accounts on yearly basis. Members are eligible to get both the contributions after 03 (three) years of continuous service from the date of their Joining the Bank. The Audit Committee is considering to realign with para-263 (1) of the Labour Rules 2015 after taking necessary legal opinion from a renowned lawyer in the near future.

b) Gratuity Fund (Defined Benefit Plan)

Gratuity Fund benefits are given to the Staff of the Bank in accordance with the approved Gratuity Fund Rules. The National Board of Revenue approved the Gratuity Fund as a recognized Gratuity Fund on 28 February 2012. The fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank. Employees are entitled to Gratuity benefit after completion of minimum 05 (five) years of service in the Bank. The Gratuity is calculated on the basis of Last Drawn Basic Pay and is payable at the rate of one month's Last Drawn Basic Pay for every completed year of service and six months and above but less than one year are counted as one year.

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c) Benevolent Fund

The objective of the Fund is to provide financial assistance to all the employees of the Bank for treatment (medical/surgical, physical/other disability, etc) of the employees and or his/her dependent(s); damage or loss of his/her homestead by natural disaster/calamities. The Fund consists of monthly contributions by all the Employees of the Bank and benefits earned from the investments of the Fund. The fund is operated by a Board of Trustees consisting of 7 (seven) employees of the Bank.

d) Death cum Survival Superannuation Fund

The objective of the ONE Bank Ltd. Employees' Death cum Survival Superannuation Fund is to provide superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit by the Trustees as per Board's approved policy. This Fund consists of annual contributions of Tk.71 lac by the Bank as well as benefits earned from the investments of the Fund. The Income Tax Authority approved the Fund as a recognized Fund on 19 April 2012 as per the provisions of Part - A of the First Schedule of Income Tax Ordinance 1984. The Fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank.

e) Maternity Allowance

- 1. AO to SEVP: Tk. 10,000/- twice during entire period of service of an employee in the Bank.
- **2.** Guard, Electrician, Driver, Messenger & Mali: Tk. 5,000/- twice during entire period of service of an employee in the Bank.

f) Annual Leave Fare Assistance

The provision for Leave Fare Assistance (LFA) represents the current outstanding liability to Employees at the Balance Sheet date. Leave Fare Assistance is a benefit for all permanent employees of the Bank who are entitled to annual leave. According to BRPD Circular No. 15 dated October 25, 2018 of Bangladesh Bank, all permanent employees have to avail 10 days annual leave at a stretch on mandatory basis and LFA is given on approval of the leave.

g) Staff Loan at Bank Rate

To assist the employees at emergency needs, the Board has introduced Staff Loan to the tune of maximum three months' Basic Pay at Bank Rate for the Permanent Employees repayable by 24 monthly installments.

h) Staff House Building Loan

A permanent staff equivalent to the rank of Principal Officer or above, after completion of 5 (five) years of service, can avail of a House Building Loan at Bank Rate as per Board's approved policy and approval from the appropriate Authority.

i) Staff Car Purchase Finance Scheme

All staff at job grades from AVP and above can avail of Car Loan under Staff Car Purchase Finance Scheme as per Board's approved policy and approval from the Competent Authority.

j) Honorarium for Banking Diploma Part I & Part II

On successful completion of Part-I & Part-II of Banking Diploma examination of the Institute of Bankers, Bangladesh or any other Institute of Bankers recognised by the Bank, an employee is entitled to the following honorarium:

Part-I of Bangladesh Institute of Bankers Tk. 20,000/- (plus fees incurred by the incumbent)
 Part-II of Bangladesh Institute of Bankers Tk. 25,000/- (plus fees incurred by the incumbent).

k) Festival Bonus

Employees who have completed at least the service of 6 (six) months with the Bank as on the date of disbursement of Festival Bonus, is entitled to the Festival Bonus on the following basis:

- **1.** All regular Staff including Staff on Contract having break-up of salary @ one month's Basic Pay.
- 2. Special Cadre Officer/Cadre Officer/Probationary Officer/TAO/Casual/Contractual Staff on consolidated pay @ 50% of monthly Consolidated Pay.

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3. The Officers who have joined OBL from other banks and financial institutions but have not yet completed six months service with OBL @ one month's Basic Pay/ Contractual Staff on consolidated pay @ 50% of monthly Consolidated Pay.

I) Incentive Bonus

Incentive Bonus if declared, the employees who have completed continuous service of at least 6 (six) months with the Bank as on December 31 of the financial year and are on the payroll on the date of disbursement, are entitled to the incentive Bonus on the basis of monthly Basic Pay/50% of monthly Consolidated Pay as of 31st December of the financial year and Appraisal Rating.

m) Un-availed Earned Leave Encashment

Maximum 15 (fifteen) days un-availed Earned Leave can be encashed by an Employee. The encashment is calculated on the basis of Last Drawn Basic Pay and is payable at the rate of one month's Last Drawn Basic Pay/30 X No. of encashable Earned Leave.

n) Day Care Center Facilities for the children of OBL Employees:

ONE Bank Limited (OBL), in association with other Banks having Head Offices located at Gulshan, Dhaka, has made an Agreement with a Day Care Center namely "Wee Learn Day Care" and booked 02 (two) seats for the children of OBL Employees and has been paying for those 02 (two) seats since September 2014.

o) Furniture & Fixture Facility Scheme:

The executives of the Bank are entitled to a specific amount to meet the cost of furnishing of residence with furniture and fixture for a period of 05 years (amortization by 60 months), and after every five years subject to full amortization of existing facility, executives are entitled to avail a new facility under the scheme as applicable to respective designations.

2.23 Compliance report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is to be formed and it is to issue financial reporting standards for public interest entities such as banks. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRS), International Accounting Standard (IAS) as required by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable. While preparing the financial statements, the Bank applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Name of the Standards	IFRS/ IAS	Status of compliance
First time adoption of International Financial Reporting Standards	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	Applied
Insurance Contracts	IFRS-4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	Applied
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied with some departures
Operating Segments	IFRS 8	Applied
Financial Instruments: Recognition and Measurement	IFRS 9	Applied with some departures
Consolidated Financial Statements	IFRS 10	Applied
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	N/A
Fair value measurement	IFRS 13	Applied with some departures
Regulatory Deferral Accounts	IFRS 14	N/A
Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied

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Name of the Standards	IFRS/ IAS	Status of compliance
Presentation of Financial Statements	IAS 1	Applied with some departures
Inventories	IAS 2	N/A
Statement of Cash Flows	IAS 7	Applied with some departures
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	Applied
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A**
Separate Financial Statements	IAS 27	Applied
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied with some departures
Earnings per share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied ***
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied with some departures
Intangible Assets	IAS 38	Applied
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

* N/A=Not Applicable

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS / IFRS, some of the requirements specified in these IAS / IFRSs are not applied which are described in **Note 2.3**.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

*** The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, The Bank is complying with IAS 34 regularly for publications of Interim Financial Report.

2.24 IFRS 16: Leases

IFRS 16 is effective from 01 January 2019 as adopted by Institute of Chartered Accountants of Bangladesh. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

ONE Bank Limited has applied IFRS 16: "Leases" using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease (i.e. weighted average cost of deposit). Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term lease, i.e; for which the lease term ends within 12 months of the date of initial application and ATM & Sub-branch rent (considering the same as low value assets). The Bank recognizes lease payments associated with these leases as expenses.

On the balance sheet, right-of-use assets have been included in the fixed assets and lease liabilities have been included in other liabilities.

2.25 BASEL III Implementation

Under the guideline of BASEL III Implementation plan issued by Bangladesh Bank vide BRPD Circular No.18, Dated December 21, 2014, ONE Bank Ltd has already entered in the domain of BASEL III. Accordingly, OBL successfully managed to maintain all the requirements of phase wise BASEL III implementation. OBL maintained @11.77% against minimum capital requirement (MCR) @10% as at December 31, 2022.

2.26 Risk Management

ONE Bank Ltd aims at the delivery of superior shareholder value by achieving the optimum trade-off between risk and return. Our risk management strategy is based on a clear understanding of various risks taken, well-developed risk-assessment and measurement procedures, effective risk-preventing/ minimizing, measures and continuous monitoring of the entire process at the very top level. The policies and procedures established for this purpose are being continuously improved to be in line with international best practices.

The ingredients of the risk management system at ONE Bank Ltd is capital structure, complexity of functions, level of technical expertise, quality of MIS, etc. and it is structured to address the total risk, i.e. both banking as well as non-banking risks. It also covers both on-balance sheet and off-balance sheet exposures. The prime objective of this risk management system is to ensure that the Bank takes well-calculated business risks while safeguarding the Bank's capital, its financial resources, profitability from various risks and the reputation.

The risks are defined as the possibility of losses, financial or otherwise. The Risk Management of the Bank covers 6 (Six) Core Risk Areas of banking as defined by the Bangladesh Bank. The Areas are as follows:

- 1) Credit Risk Management;
- 2) Foreign Exchange Risk Management;
- 3) Asset Liability Management;
- 4) Prevention of Money Laundering;
- 5) Internal Control & Compliance Risk; and
- 6) Information and Communication Technology Security Risk.

In light of the Risk Management, Bank takes well calculative business risks for safeguarding its capital, financial resources, and profitability. In this context, the Bank took steps to implement the guidelines of Bangladesh Bank as under:

2.26.1 Credit Risk Management

Credit risk is the potential that a Bank Borrower or Counterparty fails to meet its obligation in accordance with agreed term. This includes non-repayment of principal and / or interest within the agreed time frame, at the agreed rate of interest and in the agreed currency. This may happen due to impairment in Client's ability to pay and or willingness to pay. The goal of credit risk management at the ONE Bank Ltd. is to maximize the Bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

Uncertainties or risks associated in credit activities need to be understood, evaluated and managed in a structured way to ensure growth and stability of the Bank. Thus, the Bank needs to have a robust credit risk management frame work as well as a culture for maintaining and reinforcing its credit standards.

Towards ensuring transparency and accountability, entire credit related activities in ONE Bank Ltd. have been segregated into different segments. A separate Credit Risk Management Division has been established at Corporate Headquarters, which is entrusted with the responsibilities of managing all approval issues upon

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imparting due diligence and rigorous risk analysis, devising mitigates thereto and formulating policy/strategy for lending operations. An effective assessment is done before sanction of any credit facility at Credit Risk Management Unit, which includes borrower risk analysis, historical performance of the customer, security of the proposed credit facility etc. OBL meticulously addresses environmental risk issues in compliance with Bangladesh Bank Guideline. Compliance of upcoming Environmental and Social Risk Management issues are in the card as well.

Credit approval authority has been delegated to the individual executives. Credit limits beyond their delegation are approved /declined by the Executive Committee and the Management. In determining Single Borrower/ Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Other units namely (a) Credit Risk Management Unit, (b) Credit Administration Unit, (c) Credit Monitoring and Recovery Unit are in place towards ensuring proper security documentation and maintaining asset quality.

2.26.2 Foreign Exchange Risk Management

Foreign Exchange Risk is defined as the potential change in earnings arising due to change in market prices. The front office of the Treasury Department of the Bank independently conducts the transactions and the back office is responsible of verification for the deals and passing of their entries in books of accounts. All foreign exchange transactions are revalued at Market rate as determined by Bangladesh Bank at the month end. The reconciliation of Nostro Accounts is done on monthly basis and reviewed outstanding entries beyond 30 days by the Management for its settlement.

2.26.3 Asset Liability Risk Management

The Bank has formed an Asset Liability Committee (ALCO) for monitoring Balance Sheet risk and Liquidity risk of the Bank. The Balance Sheet risk is defined as potential change in earnings due to change in rate of interest, foreign exchange rates which are not of trading nature. ALCO reviews Liquidity requirement of the bank, the maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan.

2.26.4 Prevention of Money Laundering and Combating Financing of Terrorism

ONE Bank Limited as a reporting organization is subject to the AML & CFT laws. Considering Money Laundering (ML) and Terrorist Financing (TF) as one of the major threats to the stability and the integrity of financial system, and in response to national and international initiatives, ONE Bank Limited maintains its firm commitment not to let the unscrupulous people use the Bank to launder their ill-gotten money or conduct their illegal activities.

In line with the requirement of the laws and regulatory instructions, the Bank accomplishes and maintains an effective AML & CFT program to keep the Bank risk free from Money Laundering and Terrorist Financing. The Bank follows "Four Pillars" theory in applying the program. These are:

- A system of internal Policy Guidelines, Procedure and Controls (first line of defense);
- A designated compliance function with a compliance officer (second line of defense);
- An independent audit function to review and evaluate the overall effectiveness of the AML & CFT program (third line of defense);
- A regular employee training/awareness program.

ONE Bank Limited has a "Money Laundering and Terrorist Financing Risk Assessment Guidelines" and considering the overall risk management strategy of the Bank, it has developed its own "OBL Policy Guidelines on ML & TF Risk Management" which was reviewed lastly in 2020. The Bank also has a Policy Guidelines on Trade Based Money Laundering (TBML). The Bank has taken initiatives to update all the Policy Guidelines to incorporate the recent changes of rules and regulations on AML & CFT.

The Bank has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (CAMLCO) in the rank of Additional Deputy Managing Director, the Deputy Chief Anti Money Laundering Compliance Officer in the rank of Executive Vice President (EVP) and a dedicated Anti Money Laundering Division (AMLD) at Corporate Headquarters (CHQ). A Branch Anti Money Laundering Compliance Officer (BAMLCO) is assigned in every Branch of the Bank to handle AML & CFT activities. The BAMLCO is supported by the Branch Compliance Committee (BCC) comprising concerned officers related with the job.

The Bank has a Real Time Sanction Screening Process. The Suspicious Transaction/ Activity Reporting (STR/ SAR) detection and reporting systems are in place. As a part of regulatory compliance on AML & CFT, the Bank conducts training on AML & CFT from time to time covering all the employees including Trade Based Money Laundering (TBML), Credit Backed Money Laundering (CBML) etc. The Bank has a Customer Acceptance Policy in place and has "Know Your Customer (KYC)" program since its inception and applies Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD). The Bank is in the process to implement a Reg-Tech Software for stronger AML monitoring process and better compliance.

ONE Bank Limited though focused on incremental growth on one hand, on the other, it has remained to be a compliant financial institution; and the Bank intends to continue as a growth driven compliant institution.

2.26.5 Internal Control and Compliance Risk

Internal Control is a control mechanism establishes in the operation of the Bank by introducing required policies and procedures to comply the tasks appropriately. A sound internal control function plays an important role in contributing to the effectiveness of the internal control system. ONE Bank Limited has a Board approved Guidelines on Internal Control & Compliance.

The Board established an Audit Committee of the Board and a Senior Management Team (SMT) to monitor the effectiveness of the internal control system. The Management established a professional and efficient working environment within the Bank by creating and maintaining adequate and effective internal control systems. Internal audit have been conducted on periodical interval to ensure appropriate compliance of Bank's and Regulatory Policies. The Senior Management Team (SMT) and Audit Committee of the Board have been reviewing the effectiveness of the internal control system and apprising the Board as and when necessary. In addition to the internal Audit Team, the Monitoring Team conducts surprise inspections at Branches and Divisions/Departments. On the other hand Compliance Team ensures meticulous compliance of internal audit and inspection reports.

External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the Bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the Management to independently view the Bank's overall control system. Bangladesh Bank and other regulatory agencies also conduct their regular inspections to ascertain control lapses within the system.

The Management recognizes and appreciates the value and significance of internal controls and ensures the presence of an efficient and effective control system by identifying control objectives, devising pertinent policies/ procedures and establishing relevant control procedures covering all areas of activities, after approval of the competent authority.

2.26.6 Information and Communication Technology Security Risk

Now a day's technology-driven issues, such as information privacy, information security and information integrity have become pivotal and have reached the forefront of the policy agenda in the banking industry. ONE Bank being a bank using IT as a business driver, gives special emphasis on ensuring security for information vis-avis information systems. The Bank has taken many measures to secure its infrastructure. The Bank introduced EMV Cards, 2 Factor Authentication (2FA) System, SSL certificates to facilitate customers with secure financial transactions for card transactions and Internet Banking or E-Commerce transactions. In order to secure financial transaction, application and user level as ONE Bank is committed to providing banking service based on technology, security and excellence.

ONE Bank has an "Information Security Policy" formulated in line with the latest ICT Security Guidelines of Bangladesh Bank and industry best practices. All activities and operations of the Bank are required to comply with the guidelines of the Information Security Policy of the Bank to ensure information security that covers physical security, network security, system security, disaster recovery and business continuity planning to use of hardware and software, disposal of data, protection of copyrights, other intellectual property rights. ONE Bank's IT systems are designed to the industry standards and driven by the Information Security Policy of the Bank. The Bank updates the policy on regular basis to combat the ever-evolving cyber-security threats. In 2022 ITD has successfully achieved ISO 27001:2013 certification for our Information Security Management System (ISMS). This certification demonstrates our commitment to maintaining the highest level of security standards for our organization and our customers. With this certification, we can assure our customers that their information is safe with us and that we have taken all necessary measures to protect it. It also enables us to improve our information security practices and ensure we are continuously monitoring and improving our systems.

2.27 Disclosure on fraud and forgeries committed by bank employees:

At ONE Bank Limited (OBL), we follow a stringent screening process while we recruit officers and staff. The prospective employee's family background/employment history/ association is checked/cross checked in terms of integrity, attitude, behavioral pattern and financial sanctions/money laundering through Sanction Screening Software of OBL (based on data provided by UNSCR, OFAC, HMT, EU and published by Local Authority of Bangladesh) electronically. The Copies of Passports of respective appointees are being taken during joining the Bank. In case someone doesn't have passport, he/she is advised to get passport and submit a copy of the same to HR Division, Corporate HQ within 3 months from the date of joining. Check with Bangladesh Bank's Corporate

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Memory Management Systems (CMMS) for background check of experienced bankers, FI's employees and verify National ID on-line. Educational Certificates are verified from the respective Boards/Universities and/or websites as applicable. As a result, the OBL since its inception has seen comparatively very few cases of fraud and forgeries. Moreover, our Internal Control and Compliance Division (ICCD) has been strengthened to remain ever vigilant. These have reduced the chances of fraudulent activities in OBL.

However, in the year 2022, 1 (one) fraud was detected. Total embezzled amount was Tk. 11,846.00 (Taka eleven thousand eight hundred forty six). The amount has been realized in full from the perpetrator. The responsible officer has been withdrawn from the desk and further investigation is on to find out if any other such incidence has been committed by him or anybody else is involved in the fraudulent transaction. After getting the final report, stringent disciplinary measures will be taken against the responsible person(s).

2.28 Regulatory Compliance

The Bank complied with the requirements of following regulatory and legal authorities:

- a. The Bank Company Act, 1991 (as amended up to date).
- b. The Companies Act, 1994.
- c. Rules and Regulations issued by Bangladesh Bank from time to time.
- d. The Securities and Exchange Ordinance 1969.
- e. The Securities and Exchange Rules 2020.
- f. Bangladesh Securities and Exchange Commission Act 1993.
- g. Bangladesh Securities and Exchange Commission (Public Issues) Rules 2015.
- h. The Income Tax Ordinance and Rules 1984.
- i. The Value Added Tax and Supplementary Duty Act, 2012.
- j. Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh (CDBL) rules and regulations.

2.29 Rearrangement

Wherever considered necessary, prior year figures in the Financial Statements have been rearranged to confirm the current year's presentation.

2.30 General

- a) Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- b) Memorandum items like Stock of Travelers' Cheques, Shanchaya Patras, Investment bonds and Premium bonds are not reflected as off balance sheet items in the Financial Statements.

However, the stocks of such items are stated below:

Stocks of Items	2022 (Taka)	2021 (Taka)
Bangladesh Shanchaya Patras	2,469,627,928	3,021,982,738
US\$ Investment Bonds	85,474,709	59,545,200
US\$ Premium Bonds	100,297,212	71,857,500
Wage Earners Development Bond	176,300,000	185,080,000
Traveler Cheque	191,091,495	-
Total	3,022,791,344	3,338,465,438

Wherever considered necessary, previous year's figures have been rearranged to conform to current year's presentation and for the purpose of comparison.

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2.31 Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank as per Bangladesh Bank's BRPD Circular No 12 dated 23 December 2002. As per Bank Company Act, 1991 (as amended up to date) and BRPD Circular No. 11 dated 27 October 2013, the Board of Directors at its 347th Board Meeting held on August 11, 2022 reconstituted the Audit Committee as under:

SI. No.	Committee Members	Status with the Bank	Position in the Committee	Educational Qualification
1	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Chairman	MBA, M.Phil and PhD
2	Mr. Kazi Rukunuddin Ahmed	Director	Member	B.Sc. in Engineering
3	Mr. Shawket Jaman	Director	Member	ВА

As per the above Circular of Bangladesh Bank, the Company Secretary of the Bank is the Secretary of the Audit Committee.

The Audit Committee of the Board held 08 (eight) Meetings from 01 January to 31 December, 2022.

The Committee reviewed the Inspection Reports of Bangladesh Bank, Internal Audit Department and compliance thereof by the Management of the Bank. They have also reviewed the draft Financial Statements of the Bank and its subsidiary companies audited by the External Auditors.

After last AGM, Mr. AMM Mohammad Aurangzeb Chowdhury, Independent Director was elected as Chairman of the Audit Committee of the Board of Directors.

2.32 Board's Risk Management Committee:

The Risk Management Committee of the Board was duly constituted by the Board of Directors of the Bank as per Bangladesh Bank's BRPD Circular Letter No 11 dated 27 October, 2013. As per Bank Company Act, 1991 (as amended up to date) and BRPD Circular No. 11 dated 27 October, 2013, the Board of Directors at its 347th Board Meeting held on August 11, 2022 reconstituted the Risk Management Committee as under:

SI. No.	Committee Members	Status with the Bank	Position in the Committee
1	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Chairman
2	Mr. Zahur Ullah	Vice Chairman	Member
3	Ms. Anannya Das Gupta	Director	Member

As per the above Circular of Bangladesh Bank, the Company Secretary of the Bank is the Secretary of the Risk Management Committee.

The Risk Management Committee of the Board held 05 (five) Meetings from 01 January to 31 December, 2022.

The Committee identify/assess Credit Risk, Market Risk, Liquidity Risk, Operation Risk, Internal Control and Compliance Risk, Money Laundering Risk, Reputation Risk etc. The activities of Risk Management Committee during the period from January 01, 2022 to December 31, 2022 were as follows:

- Reviewed and approved various Risk Management Policy of the Bank.
- Approved and reviewed Internal Capital Adequacy Assessment Process guideline.
- Reviewed and discussed the various risk issues on Comprehensive Risk Management Report (CRMR) and Monthly Risk Management Report (RMR) of the Bank. The Committee also gave recommendations on the vulnerable areas identified in CRMR and RMR.

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After last AGM, Mr. AMM Mohammad Aurangzeb Chowdhury, Independent Director was elected as Chairman of the Risk Management Committee of the Board of Directors.

2.33 Operating Environment

The Bank's operating environment during the year ended 2022 were impacted by a number of major global events such as continuation of COVID 19 related disruptions, ongoing Russia-Ukraine war, increase in fuel and commodity prices, strengthening of US Dollars, etc. Most of these events also had a significant impact on the local economic environment affecting the Bank's operations. From time to time, the Government of Bangladesh and the local Central Bank (Bangladesh Bank) has issued various directives to manage impacts from these events which the Bank has followed. Management on regular basis review and monitor the global and country specific macro-economic situation and consider these issues into the decision making process.

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
3. Cash		
Cash in hand (Note-3.1)	3,969,940,519	2,983,346,234
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	15,911,337,341	15,127,069,877
	19,881,277,861	18,110,416,111
3.1 Cash in hand (including foreign currencies)		
Conventional Banking:		
In local currency	3,891,810,848	2,946,234,006
In foreign currencies	18,899,583	13,881,026
	3,910,710,430	2,960,115,032
Islami Banking:		
In local currency	59,230,089	23,231,202
In foreign currencies	-	-
	59,230,089	23,231,202
	3,969,940,519	2,983,346,234
3.2 Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) Balance with Bangladesh Bank Conventional Banking: In local currency In foreign currencies	12,561,767,759 1,833,705,386	11,283,402,680 2,574,860,086 -
	14,395,473,144	13,858,262,766
Islami Banking: In local currency In foreign currencies	105,850,399 	92,034,175 - 92,034,175
		,
Balance with Sonali Bank being an agent of Bangladesh Bank	1,410,013,798	1,176,772,936
	15,911,337,341	15,127,069,877

Reconciliation statements regarding Bangladesh Bank balance conventional banking are given in Annexure-B

3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) including Offshore Banking Operation:

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 (as amended in 2018), DOS circular No. 01 dated 19 January 2014, MPD Circular No. 01 dated 03 April 2018, DOS Circular No. 26 dated 19 August 2019 and MPD Circular No. 03 dated 09 April 2020 issued by Bangladesh Bank.

The Cash Reserve Ratio on the time and demand liabilities at the rate of 3.50% (Coventional and Islami Banking) & 1.50% for Offshore Banking on daily basis and 4% (Coventional and Islami Banking) & 2% for Offshore Banking on bi-weekly basis has been calculated and maintained with Bangladesh Bank in current account and 13.00% (Conventional and Offshore Banking) and 5.50% for Islami Banking of Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of treasury bills, bonds, foreign currency & excess reserve of the Taka current account with Bangladesh Bank.

a) Cash Reserve Requirement (CRR) : Conventional and Offshore Banking: Required reserve daily basis	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Domestic Banking Operation Offshore Banking Operation	7,682,315,235 48,174,750	7,856,459,450 91,358,625
Total	7,730,489,985	7,947,818,075
Reserve Held		
Balance with Bangladesh Bank in local currencies (Note-3.2)	12,561,767,759	11,283,402,680
Amount in reconciliation (Net)*	(787,031,099)	98,883,136
Reserve held with Bangladesh Bank in local currencies	11,774,736,660	11,382,285,816
Surplus/(Shortage)	4,044,246,675	3,434,467,741

* The balance of local currency account was duly reconciled as of 31 December 2022 and the above amount was matched accordingly.

Required reserve bi-weekly basis		
Domestic Banking Operation	8,779,788,840	8,978,810,800
Offshore Banking Operation	64,233,000	121,811,500
Total	8,844,021,840	9,100,622,300
Reserve held with Bangladesh Bank in local currencies	11,774,736,660	11,382,285,816
Surplus/(Shortage)	2,930,714,820	2,281,663,516

Islami Banking:

a.1 Reserve Held for Islami Banking:

Required reserve daily basis	60,645,795
Reserve held with Bangladesh Bank in local currencies (a.1)	107,210,399
Surplus/(Shortage)	46,564,604
Required reserve bi-weekly basis	69,309,480
Reserve held with Bangladesh Bank in local currencies (a.1)	107,210,399
Surplus/(Shortage)	37,900,919

a. I Reserve held for Islann Danking.		
Balance with Bangladesh Bank in local currencies	105,850,399	92,034,175
Amount in reconciliation (Net)*	1,360,000	-
	107,210,399	92,034,175

* The balance of local currency account was duly reconciled as of 31 December 2022 and the above amount was matched accordingly.

20.152.790 92,034,175 71,881,385

23,031,760 92,034,175 69,002,415

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
	b) Statutory Liquidity Ratio (Other than CRR):		
	Conventional and Offshore Banking:		
	Required reserve		
	Domestic Banking Operation	28,534,313,730	29,181,135,100
	Offshore Banking Operation	417,514,500	791,774,750
	Total	28,951,828,230	29,972,909,850
	Reserve held (b.1)	37,136,671,298	37,921,068,457
	Surplus/(Shortage)	8,184,843,068	7,948,158,607
	b.1 Reserve held in SLR :		
	Cash in hand including foreign currency	3,910,710,430	2,960,115,032
	Balance with Sonali Bank being an agent of Bangladesh Bank	1,410,013,798	1,176,772,936
	Treasury Bills	2,874,423,679	2,029,905,647
	Treasury Bonds	26,010,808,571	29,472,611,326
	Sub Total	34,205,956,478	35,639,404,941
	Balance with Bangladesh Bank local currency (Surplus amount of CRR)	2,930,714,820	2,281,663,516
	Total	37,136,671,298	37,921,068,457
	Islami Banking:		
	Required reserve	95,300,535	31,668,670
	Reserve held (b.2)	217,771,008	212,873,617
	Surplus/(Shortage)	122,470,473	181,204,947
	b.2 Reserve held in SLR :		
	Cash in hand including foreign currency	59,230,089	23,231,202
	Balance with Bangladesh Bank local currency (Surplus amount of CRR)	37,900,919	69,002,415
	Other securities	120,640,000	120,640,000
		217,771,008	212,873,617
3 (a) C	onsolidated Cash		
i	Cash in hand		
	ONE Bank Limited	3,969,940,519	2,983,346,234
	ONE Securities Limited	7,725	10,241
	ONE Investments Limited	-	-
	Deleves with Developed a b Devic	3,969,948,244	2,983,356,475
ii	Balance with Bangladesh Bank and its agent bank(s)		
	ONE Bank Limited	15,911,337,341	15,127,069,877
	ONE Securities Limited	-	-
	ONE Investments Limited	-	-
		15,911,337,341	15,127,069,877
		19,881,285,586	18,110,426,352
4. Balanc	e with Other Banks and Financial Institutions		
In	Bangladesh (Note-4.1)	3,636,316,299	3,205,173,505
	utside Bangladesh (Note-4.2)	6,342,762,869	2,893,872,431
		9,979,079,168	6,099,045,936

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
4.1	In Bangladesh		
	In current accounts (Note-4.3)	100,776,860	92,344,674
	Other deposit accounts (Note-4.4)	3,535,539,439	3,112,828,831
		3,636,316,299	3,205,173,505
	Off-shore Banking Unit	-	-
		3,636,316,299	3,205,173,505
4.2	Outside Bangladesh		
	In current accounts (Note-4.5)	6,328,740,283	2,746,347,148
	Other deposit accounts	-	-
		6,328,740,283	2,746,347,148
	Off-shore Banking Unit	14,022,586	147,525,283
		6,342,762,869	2,893,872,431
4.3	Current Accounts (In Bangladesh)		
	AB Bank Limited	982,009	960,784
	Sonali Bank Limited (Other than as agent of Bangladesh Bank)	14,124,968	62,929,673
	Trust Bank Limited-Q Cash Settlement Account	42,221,494	8,565,712
	Inter Bank Fund Transfer (IBFT) Settlement Account	35,297,408	15,889,377
	Standard Chartered Bank	8,150,981	3,999,129
		100,776,860	92,344,674
4.4	Other Deposit Accounts (In Bangladesh)		
	ICB Islamic Bank Limited	59,719,000	59,719,000
	United Commercial Bank Limited	-	37,342
	AB Bank Limited	689,281	684,760
	Eastern Bank Limited	-	556,625
	Islami Bank Bangladesh Limited	-	429,000,000
	Uttara Bank Limited	154,702,580	965,628,637
	LankaBangla Finance Limited	800,000,000	1,300,000,000
	Agrani Bank Limited	2,500,000,000	-
	Rupali Bank Limited	13,566,389	7,700
	Prime Bank Limited	5,078,409	45,007,703
		3,533,755,660	2,800,641,767
	Islami Banking:		
	Mudaraba Special Notice Deposit	1,783,779	312,187,064
		3,535,539,439	3,112,828,831

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
4.5	Current Accounts (Outside Bangladesh)		
	(Name of the banks and financial institutions)		
	Standard Chartered Bank, New York	3,433,088,691	1,485,701,166
	Standard Chartered Bank, London	8,444,908	5,585,679
	Standard Chartered Bank, Pakistan	72,936,551	66,337,113
	Standard Chartered Bank, Mumbai	398,073,252	204,217,846
	Standard Chartered Bank, Tokyo	17,875,357	13,839,399
	Standard Chartered Bank, Frankfurt	4,634,803	5,845,578
	ICICI Bank Limited, Hong Kong	12,677,038	34,421,981
	ICICI Bank Limited, Mumbai (ACUD)	30,837,564	118,170,593
	ICICI Bank Limited, Mumbai (ACU EURO)	9,477,293	8,421,464
	Commerzbank AG, Frankfurt (USD)	135,025,518	35,995,604
	Commerzbank AG, Frankfurt (CAD)	5,769,978	15,113,341
	Commerzbank AG, Frankfurt (EURO)	82,318,440	(5,155,950)
	Zhejiang Chouzhou Commercial Bank, China, USD	93,079,806	-
	HDFC Bank Limited, India ACU, USD	31,958,559	-
	Mashreqbank Psc, New York	1,187,497,710	307,985,516
	Mashreqbank Psc, India (ACUD)	37,142,914	26,259,677
	Wells Fargo Bank N.A, New York	226,920,793	246,277,163
	AB Bank Ltd, Mumbai	83,382,610	(16,927,185)
	Habib Bank AG Zurich, Zurich	12,856,562	9,404,577
	Nepal Bangladesh Bank Ltd, Kathmandu	5,653,768	10,031,313
	Seylen Bank PLC, Colombo	2,482,347	11,796,031
	Axis Bank Ltd, Kolkata	41,226,666	50,144,718
	United Bank of India, Kolkata	31,605,609	39,406,008
	Habib American Bank, USA	166,163,737	18,892,408
	Riyad Bank	48,215,875	40,115,941
	Kookmin Bank,South Korea	149,393,936	14,467,169
		6,328,740,283	2,746,347,148

(For details of foreign currency amount and rate thereof see "Annexure - C")

4.6 As per Circular letter no. FEPD (FEMO)/01/2005-677 dated 13 September 2005, issued by Foreign Exchange Policy Department of Bangladesh Bank, the quarterly review of Nostro Accounts for the quarter ended 31 December 2022 reflect the true state of the Nostro Accounts entries recorded correctly and after review a separate audit certificate have also been given by the Auditor. The status of all outstanding unmatched entries are given below:

As at 31 December 2022

							Amou	unt in US\$
		As per Bar	nk's Bo	ook	As per Correspondents' Bo			its' Book
	D	ebit Entries	Credit Entries		Debit Entries		Credit Entries	
	No	Amount	No.	Amount	No	o. Amount	No.	Amount
Less than 1 month	2	2,000,012.75	20	550,199.44	46	37,128,502.39	259	9,856,199.12
01 months or more but less than 03 months	1	103,079.07		-	1	25.00	23	362,417.80
03 months or more but less than 06 months		-		-	2	7,366.03	3	45,591.21
06 months or more but less than 09 months		-		-		-	1	9,000.00
09 months or more but less than 12 months		-		-				-
12 months or more		-		-		-		-
Total	3	2,103,091.82	20	550,199.44	49	37,135,893.42	286	10,273,208.13

As at 31 December 2021

							Amou	int in US\$
		As per Bar	nk's Bo	ook		As per Corres	espondents' Book	
	Deb	it Entries	Cre	edit Entries	De	bit Entries	С	redit Entries
	No.	Amount	No.	Amount	No.	Amount	No	. Amount
Less than 1 month	2	8,550.00	41 1	1,706,429.96	55	5,402,742.79	247	11,139,862.96
01 months or more but less than 03 months		-		-		-	22	163,930.65
03 months or more but less than 06 months		-		-		-		-
06 months or more but less than 09 months		-		-		-	1	62,970.00
09 months or more but less than 12 months		-		-		-		-
12 months or more		-		-		-		-
Total	2	8,550.00	41	1,706,429.96	55	5,402,742.79	270	11,366,763.61

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
4.7 Maturity of balances with other banks and financial institutions		
Up to 1 month	1,918,501,370	2,162,760,292
More than 1 months to 3 months	5,678,392,728	1,949,698,857
More than 3 months to 1 year	2,382,185,071	1,986,586,787
More than 1 year to 5 years	-	-
More than 5 years	-	-
	9,979,079,168	6,099,045,936

4 (a) Consolidated Balance with Other Banks and Financial InstitutionsIn Bangladesh

ONE Bank Limited	3,636,316,299	3,205,173,505
ONE Securities Limited	339,106,813	300,764,014
ONE Investments Limited	3,633	46,767
	3,975,426,745	3,505,984,286
Less: Inter Company Balances	(339,110,445)	(300,810,781)
	3,636,316,299	3,205,173,505

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Ou	tside Bangladesh		
	ONE Bank Limited	6,342,762,869	2,893,872,431
	ONE Securities Limited	-	-
		6,342,762,869	2,893,872,431
		9,979,079,168	6,099,045,936
5. Money a	at call and short notice		
,	With Bank (Note-5.1)	3,182,927,000	6,325,200,000
	With non- bank financial institutions (Note-5.2)	150,000,000	400,000,000
		3,332,927,000	6,725,200,000
5.1 Wit	th Bank		
	NRB Bank Limited	103,292,700	150,000,000
	AB Bank Limited	500,000,000	500,000,000
	South Bangla Agriculture and Commerce Bank Limited	450,000,000	385,800,000
	National Credit and Commerce Bank Limited	1,000,000,000	1,429,000,000
	Community Bank Bangladesh Limited	200,000,000	-
	NRB Commercial Bank Limited	-	600,000,000
	Midland Bank Limited	206,585,400	514,800,000
	Meghna Bank Limited	-	171,600,000
	Premier Bank Limited	-	429,000,000
	The City Bank Limited	516,463,500	343,200,000
	Dhaka Bank Limited	-	257,400,000
	Pubali Bank Limited	-	257,400,000
	Agrani Bank Limited	206,585,400 3,182,927,000	1,287,000,000 6,325,200,000
		5,102,527,000	0,523,200,000
5.2 Wit	th non- bank financial institutions		
	LankaBangla Finance Limited	150,000,000	400,000,000
6. Investm	ents		
	In Government securities		
	Conventional Banking:		
	Treasury bills (Note- 6.1)	2,874,423,679	2,029,905,647
	Treasury bonds (Note-6.2)	26,010,808,571	29,472,611,326
	Prize Bonds	1,235,100 28,886,467,350	1,333,500 31,503,850,473
		20,000,407,350	51,505,050,475

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Islami Banking:		
Bangladesh Government Islamic Bond-Sukuk (Note-6.10)	120,640,000	120,640,000
	29,007,107,350	31,624,490,473
Other Investment		
Shares (Quoted, Unquoted and preference shares) (Note-6.3)	2,851,697,037	792,396,412
Subordinated and Perpetual bonds (issued by other banks) [Note-6.4]	5,205,000,000	5,800,000,000
	8,056,697,037	6,592,396,412
Total Investment	37,063,804,387	38,216,886,885
6.1 Treasury Bills		
Treasury Bills (HTM) [(Note-6.1(a)]	-	968,677,884
Treasury Bills (HFT) [(Note-6.1(b)]	2,874,423,679	1,061,227,763
	2,874,423,679	2,029,905,647

6.1(a) Treasury Bills (HTM)

	Amortized Cos	t (Book Value)	Face value		
	31.12.2022 31.12.2021		31.12.2022	31.12.2021	
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	
364 days Treasury Bills	-	968,677,884	-	1,000,000,000	
182 days Treasury Bills	-	-	-	-	
	-	968,677,884	-	1,000,000,000	

6.1(b) Treasury Bills (HFT)

	Marked to Market \	/alue (Book Value)	Face	value
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
364 days Treasury Bills	-	1,061,227,763	-	1,083,300,000
182 days Treasury Bills	999,610,869	-	1,000,000,000	-
91 days Treasury Bills	1,874,812,809	-	1,900,000,000	-
	2,874,423,679	1,061,227,763	2,900,000,000	1,083,300,000

6.2 Treasury Bonds

	26,010,808,571	29,472,611,326
Treasury Bonds (HFT) [(Note-6.2(b)]	1,515,871,808	4,881,325,229
Treasury Bonds (HTM) [(Note-6.2(a)]	24,494,936,763	24,591,286,097

As at and for the year ended 31 December 2022

6.2 (a) Treasury Bonds (HTM)

	Amortized Cost	t (Book Value)	Face	value
	31.12.2022 31.12.202		31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
2 Years Treasury Bonds (Premium)	1,001,194,610	5,569,880,841	1,000,000,000	5,500,000,000
5 Years Treasury Bonds (Premium)	9,272,752,737	7,626,371,542	9,175,500,000	7,500,000,000
10 Years Treasury Bonds (Premium)	5,372,570,851	5,692,213,063	5,250,000,000	5,550,000,000
15 Years Treasury Bonds (Premium)	305,744,474	260,279,404	300,900,000	259,100,000
Sub-total	15,952,262,672	19,148,744,850	15,726,400,000	18,809,100,000

	Amortized Cost	t (Book Value)	Face value		
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	
2 Years Treasury Bonds (Discount)	1,996,107,478	498,018,812	2,000,000,000	500,000,000	
5 Years Treasury Bonds (Discount)	1,709,242,883	925,550,124	1,750,000,000	950,000,000	
10 Years Treasury Bonds (Discount)	2,906,559,148	1,881,565,692	2,992,700,000	1,926,100,000	
15 Years Treasury Bonds (Discount)	525,662,746	522,019,700	618,100,000	618,100,000	
20 Years Treasury Bonds (Discount)	108,901,836	108,886,921	109,300,000	109,300,000	
Sub-total	7,246,474,092	3,936,041,248	7,470,100,000	4,103,500,000	
10 Years Treasury Bonds (At par)	794,700,000	1,005,000,000	794,700,000	1,005,000,000	
15 Years Treasury Bonds (At par)	444,300,000	444,300,000	444,300,000	444,300,000	
20 Years Treasury Bonds (At par)	57,200,000	57,200,000	57,200,000	57,200,000	
Sub-total	1,296,200,000	1,506,500,000	1,296,200,000	1,506,500,000	
Total	24,494,936,763	24,591,286,097	24,492,700,000	24,419,100,000	

6.2 (b) Treasury Bonds (HFT)

	Marked to Market V	alue (Book Value)	Face value		
	31.12.2022 31.12.2021		31.12.2022	31.12.2021	
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	
2 Years Treasury Bonds	-	1,519,507,010	-	1,500,000,000	
5 Years Treasury Bonds	1,515,871,808	1,614,606,504	1,500,000,000	1,500,000,000	
10 Years Treasury Bonds	-	1,747,211,715	-	1,477,500,000	
	1,515,871,808	4,881,325,229	1,500,000,000	4,477,500,000	

Investments in securities which are Held To Maturity (HTM) are incorporated at their amortized cost and investment held for trading (HFT) at their marked to market basis according to DOS Circular Letter No.05 dated 26 May of 2008 and subsequent clarification in DOS Circular no-05, dated 28 January 2009.

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
6.3	Other Investments -Shares	Tunta	Turtu
	In shares (quoted and unquoted)		
	Quoted:		
	Prime Bank Limited	219,577,603	219,577,603
	IFIC Bank Limited	170,983,639	170,983,639
	Lanka Bangla Finance Limited	122,379,546	122,379,546
	Summit Alliance Port Limited	6,200	6,200
	Eastern Bank Limited	1,983,900	1,983,900
	Islami Commercial Insurance Company Limited	87,980	-
	Meghna Insurance Company Limited	40,030	-
	MI Cement Factory Limited	5,533 515,064,431	5,533 514,936,421
		515,064,431	514,930,421
	Quoted (Bond):		
	Premier Bank Perpetual Bond	137,955,000	-
		, ,	
	Quoted (Special Investment Account):		
	United Commercial Bank Limited	1,430,653	1,430,653
	NCC Bank Limited	3,265,760	3,265,760
	Square Pharma	41,408,923	6,313,528
	Prime Bank Limited	118,614,237	118,614,237
	Eastern Bank Limited	9,620,184	9,620,184
	Grameenphone Limited	26,110,840	-
	The City Bank Limited	110,011,381 310,461,977	139,244,362
		510,401,977	139,244,302
	Unquoted:		
	Industrial and Infrastructure Development Finance Company Limited	59,000,260	59,000,260
	Central Depository Bangladesh Limited (CDBL)	1,569,450	1,569,450
	Lanka Bangla Securities Limited	72,000,000	72,000,000
	Investment in SWIFT	5,645,919	5,645,919
		138,215,629	138,215,629
	Preference Shares:		
	City Seed Crushing Industries Limited	1,000,000,000	-
	Fair Electronics Limited	500,000,000	-
	Max Infrastructure Limited	250,000,000	-
	Total Share Investment	<u>1,750,000,000</u> 2,851,697,037	792,396,412
	Total Share Investment	2,031,097,037	792,390,412
6.4	Subordinated and Perpetual bonds (issued by other banks)		
••••	City Bank 2nd Subordinated Bond	525,000,000	850,000,000
	City Bank 3rd Subordinated Bond	780,000,000	1,040,000,000
	National Bank Limited 2nd Subordinated Bond	100,000,000	150,000,000
	United Commercial Bank Limited 3rd Subordinated Bond	300,000,000	450,000,000
	Bank Asia Limited Subordinated Bond	-	120,000,000
	Prime Bank Limited Subordinated Bond	-	120,000,000
	Eastern Bank Limited Subordinated Bond	-	120,000,000
	Premier Bank Perpetual Bond	1,800,000,000	1,800,000,000
	Jamuna Bank Perpetual Bond	1,350,000,000	1,150,000,000
	Pubali Bank Perpetual Bond	350,000,000	-
		5,205,000,000	5,800,000,000

As at and for the year ended 31 December 2022

6.5 A. Comparison between cost and market price of quoted shares (excluding special investment account)

Investment in shares quoted and unquoted has been recorded at cost and adequate provision for probable future losses as per Bangladesh Bank guideline has been made. Market value of securities has been determined on the basis of the value of securities at the last trading date of the year.

Amount in Taka

Name of the Company	No. of Shares including bonus shares	Market price per share	Market value at 31-12-2022	Cost	Surplus/ (Deficiency)
1	2	3	4=2*3	5	6=4-5
LankaBangla Finance Ltd.	20,362,737	26.00	529,431,162	122,379,546	407,051,616
IFIC Bank Limited	3,108,740	11.50	35,750,510	170,980,700	(135,230,190)
Summit Alliance Port Ltd	117	30.00	3,510	6,200	(2,690)
Prime Bank Limited	6,777,839	19.20	130,134,509	219,577,603	(89,443,094)
MI Cement Factory Ltd	56	74.40	4,166	5,533	(1,367)
Eastern Bank Limited	71,106	31.80	2,261,171	1,983,900	277,271
IFIC Bank Limited	179	11.50	2,059	2,939	(881)
Meghna Insurance Com. Ltd.	4,003	42.80	171,328	40,030	131,298
Islami Commercial Ins. Co.Ltd.	8,798	28.10	247,224	87,980	159,244
Total			698,005,639	515,064,431	182,941,208

B. Comparison between cost and book value of Unquoted Shares:

Amount in Taka

					Amount in Taka
Name of the Company	No. of Shares including bonus shares	Cost Value	Per Share (NAV)	Total Book Value	Unrealized Profit/ (Loss)
1	2	3	4	5= 2*4	6=5-3
IIDFC	13,380,903	59,000,260	7.6	101,427,245	42,426,985
CDBL	571,181	1,569,450	39.1	22,356,024	20,786,574
LankaBangla Securities Ltd.	1,408,730	72,000,000	20.0	28,188,687	(43,811,313)
Investment in SWIFT	20	5,645,919		5,645,919	-
Total		138,215,629		157,617,876	19,402,246

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
6.6 Residual Maturity of Investments		
Payable on demand	1,054,010,869	199,999,413
Up to 3 months	2,051,122,231	360,000,000
Above 3 months to 1 year	2,828,308,465	9,472,558,287
Above 1 year to 5 years	20,225,332,051	16,070,587,221
Above 5 years	10,905,030,771	12,113,741,965
	37,063,804,387	38,216,886,885

The above amount includes investment in the Government securities as well as other investment.

As at and for the year ended 31 December 2022

6.7 Disclosure regarding outstanding Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2022	Amount in Taka-2021
Bangladesh Bank	26.12.2022	02.01.2023	986,739,000	-
Bangladesh Bank	28.12.2022	04.01.2023	592,140,600	-

6.8 Disclosure regarding outstanding Reverse Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2022	Amount in Taka-2021
Trust Bank Limited	28.12.2021	02.01.2022	-	1,061,227,763
Jamuna Bank Limited	30.12.2021	06.01.2022	-	1,809,412,855

6.9 Disclosure regarding overall transaction of Repo and Reverse Repo

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under repo:			
i) with Bangladesh Bank	487,115,500	3,946,374,871	568,528,728
ii) With other banks & Fl	394,382,800	2,770,746,034	151,190,409
Securities purchased under Reverse Repo:			
i) with Bangladesh Bank	-	-	-
ii) With other banks & Fl	393,477,339	3,181,681,640	85,689,358

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
6.10 Islami Banking:		
Government securities		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	120,640,000	120,640,000
6 (a) Consolidated Investments		
In Government securities		
ONE Bank Limited	29,007,107,350	31,624,490,473
ONE Securities Limited	-	-
	29,007,107,350	31,624,490,473
Other Investment		
ONE Bank Limited	8,056,697,037	6,592,396,412
ONE Securities Limited	2,524,850,679	2,485,789,837
ONE Investments Limited	11,699,098	11,432,652
Less: Inter Company Balances	(241,042,572)	(192,036,662)
	10,352,204,242	8,897,582,239
	39,359,311,592	40,522,072,712

Other investment by ONE Securities Limited includes Tk. 562,320,683 representing original investment cost for DSE and CSE memberships. As per the Exchange Demutualization Act 2013, the number of shares as on 31 December 2022 of DSE and CSE 5,411,329 and 4,287,330 respectively with a face value of Tk. 10 each for both. As there is no active market for these shares, the amounts have been shown at cost.

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
Loans and Advances/ investments		
Loans, cash credit, overdraft etc (Note-7.1)	223,821,903,007	220,873,878,07
Bills purchased and discounted (Note-7.2)	1,887,383,931	1,820,269,09
	225,709,286,939	222,694,147,17
7.1 Loans, cash credit, overdraft etc/ investments (Note-7.2.a)		
Inside Bangladesh		
Loans	188,744,265,797	181,174,226,24
Cash Credit	-	
Overdraft	35,077,637,210	39,699,651,82
	223,821,903,007	220,873,878,07
Outside Bangladesh	-	, , ,
C C	223,821,903,007	220,873,878,07
7.0 Bills surplaced and discounted		
7.2 Bills purchased and discounted		
Inside Bangladesh	1 454 422 794	1 272 022 20
Local bill purchased and discounted	1,454,432,784	1,373,023,39
Foreign bill purchased and discounted	432,951,148	447,245,70
Outside Danieladeale	1,887,383,931	1,820,269,09
Outside Bangladesh	-	4 000 000 00
	1,887,383,931	1,820,269,09
2.2.a Loans, cash credit, overdraft etc/ investments		
Inside Bangladesh		
Overdraft	35,077,637,210	39,699,651,82
Payment against Documents	394,999,637	2,676,575,98
Loan Against Trust Receipts	5,326,224,066	3,866,243,55
Time Loan	49,929,065,478	51,997,489,70
Export Development Fund (EDF)	11,685,541,307	10,521,821,16
Packing Credit	928,085,353	1,188,528,53
Term Loans	100,444,137,867	91,482,752,33
Lease Finance	5,408,117,887	6,623,698,51
Retail Loans	12,057,498,978	10,695,198,47
Credit Card	1,784,691,863	1,439,686,21
Staff Loan	785,903,361	682,231,77
	223,821,903,007	220,873,878,07
Outside Bangladesh	-	
	223,821,903,007	220,873,878,07

147,173	222,694,147	225,709,286,939	
,029,222	42,369,029	50,726,024,572	Above 5 years
,653,999	48,032,653	49,705,629,724	Above 1 year to 5 years
,978,986	71,936,978	61,429,742,204	Above 3 months to 1 year
,276,738	51,748,276	48,178,350,375	Up to 3 months
,208,227	8,607,208	15,669,540,063	Payable on demand
,	0 607	15 660 540 062	Develop on domand

			31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>		
7.4	Loa	ans and Advances on the basis of significant concentration				
	i.	Advance to Directors	-	-		
	ii.	Advance to Managing Director & Senior Executives	437,989,307	471,222,680		
	iii.	Advance to Customer's group:	-	-		
		Commercial lending	95,541,137,018	110,235,799,873		
		Agricultural loan	5,344,200,841	3,229,404,940		
		Export financing	13,525,268,994	8,753,059,350		
		Consumer credit scheme	3,040,926,054	3,447,529,788		
		Small and medium enterprise financing	26,558,968,398	23,571,935,145		
		Staff Ioan (except SI. No. ii)	347,914,053	211,009,096		
		House building loan (other than the employees)	22,896,373,637	8,977,336,241		
		Others	58,016,508,636	63,796,850,059		
			225,709,286,939	222,694,147,173		
7.5	7.5 Industry-wise outstanding of loans & advances including bills purchased and discounted					

Trade finance	29,823,178,437	25,325,320,855
Steel Re-Rolling	11,654,283,477	10,119,266,543
Readymade Garments	41,273,316,967	38,723,012,051
Textiles	21,356,693,357	19,699,634,092
Edible oil, Rice, Flour etc.	4,579,810,797	4,220,934,565
Power	9,873,428,444	6,862,416,236
Transport & Communication	3,097,015,725	1,995,648,088
Construction/Engineering	7,701,850,191	13,202,732,999
Personal	4,670,771,010	6,285,876,810
Pharmaceuticals	7,200,219,873	6,816,064,917
Real Estate	12,123,867,628	6,200,818,459
Cargo and Travel Services	164,333,295	7,416,836
Paper & Packaging	803,524,579	646,112,352
Agro based industry/ Dairy products/ Food & Beverage	8,622,444,872	5,188,596,532
Others	62,764,548,288	77,400,295,837
	225,709,286,939	222,694,147,173

7.6 Geographical Location-wise Loans and advances including bills purchased and discounted

Urban		
Dhaka Division	156,250,397,307	154,799,315,218
Chattogram Division	47,314,540,062	47,897,095,046
Rajshahi Division	4,022,903,685	3,787,473,034
Khulna Division	7,830,725,684	7,519,822,817
Sylhet Division	175,897,533	236,201,953
Rangpur Division	844,321,961	857,722,982
Barishal Division	624,415,805	631,819,664
	217,063,202,037	215,729,450,714

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
	Rural		
	Dhaka Division	4,472,022,933	3,481,279,131
	Chattogram Division	3,312,746,040	2,869,688,455
	Rajshahi Division	0,012,740,040	2,003,000,400
	Khulna Division	707,164,380	437,564,392
	Sylhet Division	154,151,550	176,164,479
	Rangpur Division	-	-
	Barishal Division	-	-
		8,646,084,902	6,964,696,458
		225,709,286,939	222,694,147,173
7.7	Pusiness segment wiss leave and advances including hills surplased	and discounted	
1.1	Business segment-wise loans and advances including bills purchased Corporate	180,756,682,524	183,827,936,105
	SME	26,558,968,398	23,571,935,145
	Consumer	13,545,460,452	12,035,680,683
	Short term agri. credit and microcredit	4,062,272,204	2,576,363,463
	Executive & Staff	785,903,361	682,231,776
		225,709,286,939	222,694,147,173
			,,,
7.8	CL category wise loans and advances including bills purchased and di Continuous loan (CL-2)	iscounted	
	Small & Medium Enterprise (SME)	11,825,689,485	11,974,706,758
	Consumer finance	1,784,954,011	1,448,330,786
	Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	464,416,334	864,380,266
	Other corporate loans	23,306,731,285	26,667,127,677
		37,381,791,114	40,954,545,487
	Demand Loan (CL-3)		
	Small & Medium Enterprise (SME)	5,627,965,543	5,251,081,747
	Consumer finance	-	-
	Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	-	-
	Other corporate loans	64,294,740,194	68,090,178,280
		69,922,705,737	73,341,260,027
	Fixed Term Loan (CL-4)		
	Small & Medium Enterprise (SME)	9,105,313,371	6,346,146,640
	Consumer finance (other than HF & LP)	2,642,498,850	1,626,031,592
	House finance	9,092,205,336	8,934,045,661
	Loans for professionals to set up business	25,802,256	27,272,643
	Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	1,493,831,662	1,212,678,011
	Other corporate loans	91,196,963,049	86,993,571,871
		113,556,614,523	105,139,746,419
	Short term agri. credit and microcredit (CL-5)		
	Short term agri. Credit	4,062,272,204	2,576,363,463
	Microcredit	-	2 576 262 462
	Staff Loan	4,062,272,204	2,576,363,463
	Staff Loan	785,903,361 225,709,286,939	<u>682,231,776</u> 222,694,147,173
		223,103,200,339	222,034,147,173

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
7.9	Classified and unclassified loans and advances		
	Unclassified		
	Standard	186,206,383,578	186,610,242,983
	Special Mention Account	7,187,400,000	9,673,646,523
	Staff Loan	785,903,361	682,231,776
		194,179,686,939	196,966,121,282
	Classified		
	Substandard	2,140,600,000	1,402,781,007
	Doubtful	646,900,000	1,657,324,745
	Bad & Loss	28,742,100,000	22,667,920,139
		31,529,600,000	25,728,025,891
		225,709,286,939	222,694,147,173

7.10 Net loans and advances

Gross loans and advances	225,709,286,939	222,694,147,173
Less: Interest suspense (Note-12.11)	13,884,455,147	11,182,600,386
Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6)	11,211,018,554	11,221,079,931
	25,095,473,701	22,403,680,317

7.11 Bills purchased and discounted

Payable in Bangladesh	1,454,432,784	1,373,023,399
Payable outside Bangladesh	432,951,148	447,245,700
	1,887,383,931	1,820,269,099
2 Maturity of Bills purchased and discounted		
Upto 1 month	72,828,842	424,545,311

	1,887,383,931	1,820,269,099
6 months or more	348,082,090	-
Above 3 months but less than 6 months	874,992,468	435,643,887
Above 1 month but less than 3 months	591,480,531	960,079,901
	12,020,042	424,040,011

200,290,466,855

200,613,813,238

7.12

As at and for the year ended 31 December 2022

7.13 Particulars of provision for Loans and Advances

Particulars of provision for Loans and Advances	Rate (%)	Base for Provision Taka	Total Provision Taka
Standard loan (excluding Staff Loan)	0.25%- 1%	155,983,542,317	4,683,505,382
Standard loan (As per BRPD Circular no-56/20)	1%	20,682,954,440	206,829,544
Standard loan (As per BRPD Circular letter no- 52/21,53/21 and 53/22)	2% & 1.5%	22,697,259,126	430,770,456
Small & Medium Enterprise Financing	0.25%	20,297,488,902	50,743,722
Consumer Finance (House Financing)	1%	8,197,245,834	81,972,458
Consumer Financing (Other than House Financing)	2%	2,498,800,962	49,976,019
Credit Card	2%	1,591,299,076	31,825,982
Special Mention Account	0%-2%	7,791,417,347	75,771,790
Short Term Agriculture Loan and Micro Credit	1%	4,012,512,385	40,125,124
Loan to brokerage houses, merchant banks/stock dealers against shares etc.	2%	1,023,976,155	20,479,523
Substandard	5% & 20%	991,017,741	175,076,544
Doubtful	5% & 50%	396,057,153	155,631,257
Bad & Loss	100%	15,452,392,199	15,452,392,199
Required provision for loans and advances			21,455,100,001
Total provision maintained			11,211,018,554
Deferral Provision *			(10,244,081,447)

* As at 31 December 2022, the Bank has maintained provision for unclassified loans and advances of Tk.56.04 Crore and for classified loans and advances Tk.1,065.06 Crore (including Bangladesh Bank's required Tk.50 Crore as specific provision in current year) totaling Tk.1,121.10 Crore against total provision requirement of Tk.2,145.51 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2023-469 dated 27 April 2022. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS) 1157/41 (Dividend)/2023-2201 dated 30 April 2023 allowing the Bank to build-up the remaining required provision as deferral of Tk. 1,024.41 Crore over the next five years (i.e. 2023 to 2027).

7.14 Number of clients with outstanding amount and classified loans and advances exceeding 10% of total capital of the Bank.

Number of clients (Annexure-D)		7	19
Amount of outstanding loans & advances *	Tk.	27,561,348,777	66,999,167,340
Amount of classified loans and advances	Tk.	552,475,244	-

* The amount of outstanding loans & advances represents the sum of total loans and advances (both funded and non funded) to each customer exceeding 10% of total capital of the Bank as at 31 December 2022. The classification status is shown as per the CL prepared by the Bank as at 31 December 2022 and submitted to Bangladesh Bank.

* Total capital of the Bank was Taka 2,896.90 Crore as at 31 December 2022 (Tk 2,794.74 Crore in 2021).

			31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
7.15	Part	iculars of Loans and Advances		
	i) ii)	Loans considered good in respect of which the bank is fully secured Loans considered good against which the bank holds no security	147,334,153,093	173,793,306,261
	11)	other than the debtor's personal guarantee	30,722,411,777	23,375,533,337
	iii)	Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	47,652,722,069	25,525,307,575
	iv)	Loans adversely classified; provision not maintained there against	-	-
			225,709,286,939	222,694,147,173
	v)	Loans due by directors or officers of the banking company or any of them either separately or jointly with any other persons	785,903,361	682,231,776
	vi)	Loans due from companies or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies as members	-	-
	vii)	Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other persons	785,903,361	682,231,776
	viii)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or, in case of private companies as members	-	
	ix)	Due from other banking companies (Bills purchased and discounted)	1,887,383,931	1,820,269,099
	x)	Classified loans and advances		
	а)Classified loans and advances on which interest has not been charged to income (Note-7.9)	31,529,600,000	25,728,025,891
	b)Provision on classified loans and advances (Note-12.4)	10,650,625,013	8,429,815,378
	С)Provision kept against loans and advances classified as bad debts	10,319,917,212	7,867,161,533
	d	Increase/(Decrease) of Specific Provision	2,220,809,635	287,115,411
	е)Interest credited to Interest Suspense Account (Note-12.11)	13,884,455,147	11,182,600,386
	xi)	Cumulative amount of written off loans and advances		
		Opening balance	6,105,900,209	4,451,055,169
		Written off during the year	3,789,506,148	1,654,845,040
		Closing balance	9,895,406,357	6,105,900,209
		Cumulative amount realised against loans previously written off	381,154,987	236,281,086
		The amount of written off loans for which law suits has been filed	9,861,478,525	6,071,972,378

As at and for the year ended 31 December 2022

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	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
7.16 Details of pledged collaterals received against Loans and Advances		
Collateral of movable /immovable assets	101,120,314,493	157,399,952,562
Local banks and financial institutions guarantee	1,630,674,907	8,000,508,603
Government guarantee	-	-
Foreign banks guarantee	-	-
Export documents	12,995,591,175	3,469,760,433
Fixed Deposit Receipts (FDR)	31,587,572,518	4,673,936,596
FDR of other banks	-	249,148,067
Government bonds	-	-
Personal guarantee	30,722,411,776	23,375,533,338
Other securities	47,652,722,070	25,525,307,574
	225,709,286,939	222,694,147,173

7.17 Restructure of large loan

There was no restructure of large loan occurred during the year 2022 (Restructure refers BRPD Circular 04/2015 and large loans are as defined in BRPD Circular 02/2014.)

7.18 Financial Statements review and maintained in the clients loan files

Bank collects audited Financial Statements of the loanees and preserve the same in the loan file of the particular loan account in line with the instruction of BRPD Circular Letter No. 04 dated 04 January 2021. Moreover, the bank has signed an MOU with the Institute of Chartered Accountants of Bangladesh (ICAB) to obtain necessary access to the Document Verification System (DVS) for checking information of the loanee financial statements through the DVS as per requirement of BRPD Circular Letter No. 35 dated 06 July 2021. The current status of the Bank is as follows:

Particulars	No. of Files
Audited Financial Statements preserved in the loan file	220
Total Files	272
Percentage of Compliance	81%

7.19 Cluster Financing under Cottage, Micro, Small & medium Enterprises:

Cluster financing is a recognized strategy to strengthen and consolidate SMEs through connectivity, competition, and cooperation. Policy makers has given high priority in the cluster based SME development because of the evidences that SMEs may enjoy competitive advantage and economies of scale by sharing and cooperating.

By following the directives of Bangladesh bank, as a part of continuous support to CMSME Sector, ONE Bank Limited has already published "Cluster Financing Policy" to finance the CMSMEs. The Bank has already identified & financed in high priority clusters like Agro/Food processing cluster & light engineering cluster in different areas of the county. In addition to that, ONE Bank Limited has also financed in Home Textile Clusters and Stone Crushing Clusters.

ONE Bank limited is strongly committed to take part in economic development through the development of the clusters country wide, as per directive & guidance of the Central Bank.

7 (a) Consolidated Loans and Advances	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Loans, cash credit, overdraft etc.		
ONE Bank Limited	223,821,903,007	220,873,878,073
ONE Securities Limited	162,864,494	159,612,680
Less: Inter unit/company elimination	(6,479,817)	(6,614,482)
	223,978,287,684	221,026,876,271
Bills purchased and discounted	223,970,207,004	221,020,070,271
ONE Bank Limited	1,887,383,931	1,820,269,099
ONE Securities Limited	1,007,303,931	1,020,209,099
	1,887,383,931	1,820,269,099
	225,865,671,615	222,847,145,370
8. Fixed Assets including premises, furniture & fixtures Conventional and Islami Banking:		
Furniture & Fixtures	1,771,530,634	1,660,313,007
Work in progress (Furniture and Fixture)	250,747,133	-
Office Equipment	1,570,924,046	1,499,528,288
Work in progress (Office Equipment)	211,992	-
Motor Vehicles	292,130,448	293,837,805
Building	332,559,123	324,446,383
Right of use Assets as per IFRS-16*	2,356,636,449	2,250,764,690
Land	279,366,295	279,366,295
	6,854,106,121	6,308,256,468
Intangible Assets	200,084,620	198,184,620
Work in progress (Intangible Assets)	28,488,807	-
	7,082,679,548	6,506,441,088
Less: Accumulated depreciation	3,494,748,051	2,874,540,273
Balance as on 31 December	3,587,931,497	3,631,900,815

*As per Note 2.24, in accordance with IFRS-16, the Bank has recognised the Right of use Assets.

(For details please refer to Annexure- A)

8 (a) Consolidated Fixed Assets including premises, furniture & fixtures

	3,625,160,303	3,686,317,659
ONE Investments Limited	-	-
ONE Securities Limited	37,228,806	54,416,843
ONE Bank Limited	3,587,931,497	3,631,900,815

As at and for the year ended 31 December 2022

	2022 <u>Taka</u>	2021 <u>Taka</u>
9. Other Assets		
i Income generating		
Investment in shares of subsidiary companies		
In Bangladesh (Note-9.1)	2,480,099,170	2,480,099,170
Outside Bangladesh	-	-
ii Non- income generating		
Stock of stationery	23,654,835	16,219,812
Stock of stamps	4,768,757	4,555,854
Security deposits	8,551,000	6,525,400
Advance rent for office premises	3,972,236	16,890,025
Prepayments	126,900,639	439,327,356
Application money against IPO share and perpetual bond	-	222,872,340
Suspense account (Note-9.5)	28,265,149	20,313,169
Receivable from Bangladesh Bank (Note-9.8)	350,150,596	179,602,348
Interest and dividend receivables (Note-9.7)	665,906,139	644,293,612
Advance Income Tax (Note-9.3)	11,415,967,982	10,696,066,785
Deferred Tax Assets (Note-9.4)	94,577,406	84,595,669
Protested bill	8,554,393	8,554,393
Sundry receivables	10,460,675	325,714
Receivable ATM acquiring	42,050,693	29,937,088
Receivable from ONE Investments Ltd	-	157,842
Branch Adjustment Account (Note-9.2)	11,217,288	(1,946,896)
	15,275,096,957	14,848,389,680
Off-shore Banking Unit	11,919,730	40,426,697
	15,287,016,687	14,888,816,377
9.1 Investment in shares of subsidiary companies		
ONE Securities Limited (98.9999% owned subsidiary company of OBL)	2,474,999,170	2,474,999,170
ONE Investments Limited (51.00% owned subsidiary company of OBL)	5,100,000	5,100,000
	2,480,099,170	2,480,099,170

9.2 Branch Adjustment Account

Branch adjustments account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded at the balance sheet date. However, the Bank has no non-responded pending entry maximum for more than 10 days. The status of unresponded entries of 31 December 2022 are given below:

	Number of Unresponded entries		Unresponded entries (Amount-Taka)	
	Dr	Cr	Dr	Cr
Up to 3 months	19	4	12,313,816	1,096,528
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
	19	4	12,313,816	1,096,528

Branch Adjustment Account (Net)

11,217,288

As at and for the year ended 31 December 2022

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
9.3	Advance income tax		
	Opening balance on 1 January	10,696,066,785	9,538,900,945
	Add: Tax paid as advance	719,901,197	1,157,165,840
	Less: Advance income tax adjusted during the year	-	-
	Balance on 31 December	11,415,967,982	10,696,066,785
9.4	Deferred tax assets:		
	Opening balance	84,595,669	76,913,483
	Addition/(reverse) during the year (Note-12.2.1)	9,981,736	7,682,186
	Closing balance	94,577,406	84,595,669

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences in the carrying amount with tax base.

9.5 Suspense account includes advance against TA/DA, advance against petty cash, Legal expense and suspense others etc.

9.6 Particulars of required provision for other

	Base for Prov.	Taka-2022	Taka-2021
Protested bill	8,554,393	8,554,393	8,554,393
Legal Expense	13,424,269	9,571,778	3,677,164
Others	88,280,024	87,122,374	11,983,000
Required provision for other assets		105,248,545	24,214,557
Total provision maintained (Note-12.8)		105,248,545	26,172,910
Excess/(short) provision as on 31, December		-	1,958,353

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9.7 Interest and dividend receivables

Interest receivables on placement	30,613,046	3,246,593
Interest receivables on government securities	536,517,217	596,193,252
Interest receivables on non-government securities	3,832,449	20,312,699
Dividend receivables	94,943,428	24,541,068
	665,906,139	644,293,612

9.8	Receivable from Bangladesh Bank		
	Receivable against encashment - Shanchaya Patras	133,490,016	116,764,522
	Interest Receivable from Bangladesh Bank	215,013,651	59,579,164
	Receivable against Wage Earners Remittance	1,646,929	3,258,662
		350,150,596	179,602,348
9 (a)	Consolidated Other Assets		
	ONE Bank Limited	15,287,016,687	14,888,816,377
	ONE Securities Limited	242,328,403	236,512,939
	ONE Investments Limited	640,896	454,079
	Investment in ONE Securities Ltd by ONE Bank Limited	(2,474,999,170)	(2,474,999,170)
	Investment in ONE Investments Ltd by ONE Bank Limited	(5,100,000)	(5,100,000)
	Less: Inter unit/company elimination	-	(157,842)
		13,049,886,817	12,645,526,383

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
10. Bo	rrowings from other Banks, financial institutions and Agents.		
	Borrowing Inside Bangladesh (Note-10.1)	17,819,043,751	15,540,672,269
	Borrowing Outside Bangladesh (Note-10.2)	2,720,040,756	4,204,199,828
		20,539,084,506	19,744,872,097
10.1	Borrowing Inside Bangladesh		
	Borrowing from Bangladesh Bank [Note-10.1(a)]	17,778,877,751	15,509,172,269
	Refinance Scheme from SME Foundation_COVID-19	35,166,000	31,500,000
	Refinance Scheme from Joyeeta Foundation_COVID-19	5,000,000	-
	Borrowing from other bank -Payable on demand	-	-
		17,819,043,751	15,540,672,269
10 1 / 3)Borrowing from Bangladesh Bank		
10.1 (a	Export Development Fund (EDF)	12,466,586,669	10,647,991,684
	Refinance against SME, Agriculture loan and Green finance	55,852,832	74,289,833
	Stimulus Package for COVID19	3,037,597,294	3,178,756,221
	Investment Promotion and Financing Facility II (IPFF II)	761,696,196	-
	Financial Sector Support Project (FSSP)	1,457,144,759	1,608,134,530
	· · · · · · · · · · · · · · · · · · ·	17,778,877,751	15,509,172,269
10.2	Borrowing Outside Bangladesh Borrowing by Offshore Banking Unit . Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO) Oesterreichische EntwicklungsBank AG (OeEB) Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	426,082,388 90,381,113 322,789,688	1,061,775,000 225,225,000 804,375,000
	Norwegian Investment Fund for Developing Countries (Norfund) International Finance Corporation (IFC) RAK BANK-Dubai	193,673,813 344,308,656 1,342,805,100 2,720,040,756	482,625,000 857,999,828 772,200,000 4,204,199,828
10.3	International Finance Corporation (IFC) RAK BANK-Dubai Security against borrowings from other banks, financial institutions an	344,308,656 1,342,805,100 2,720,040,756	857,999,828 772,200,000
10.3	International Finance Corporation (IFC) RAK BANK-Dubai Security against borrowings from other banks, financial institutions an Secured	344,308,656 1,342,805,100 2,720,040,756 d agents	857,999,828 772,200,000 4,204,199,828
10.3	International Finance Corporation (IFC) RAK BANK-Dubai Security against borrowings from other banks, financial institutions an	344,308,656 1,342,805,100 2,720,040,756	857,999,828 772,200,000
	International Finance Corporation (IFC) RAK BANK-Dubai Security against borrowings from other banks, financial institutions an Secured Unsecured	344,308,656 1,342,805,100 2,720,040,756 d agents - 20,539,084,506 20,539,084,506	857,999,828 772,200,000 4,204,199,828 - 19,744,872,097
	International Finance Corporation (IFC) RAK BANK-Dubai Security against borrowings from other banks, financial institutions an Secured	344,308,656 1,342,805,100 2,720,040,756 d agents - 20,539,084,506 20,539,084,506	857,999,828 772,200,000 4,204,199,828 - 19,744,872,097

	20,539,084,506	19,744,872,097
Less: Inter unit/company elimination	(6,479,817)	(6,614,482)
ONE Investment Limited	-	-
ONE Securities Limited	6,479,817	6,614,482
ONE Bank Limited	20,539,084,506	19,744,872,097

As at and for the year ended 31 December 2022

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
10 (b) Non-convertible subordinated bond and contingent-convertible perpet	ual bond	
Subordinated Bond - II	800,000,000	1,600,000,000
Subordinated Bond - III	4,000,000,000	4,000,000,000
Subordinated Bond - IV	4,000,000,000	-
Perpetual Bond	4,000,000,000	3,650,000,000
	12,800,000,000	9,250,000,000

Subordinated Bond-II Tk. 4,000,000,000 (Outstanding as on December 31, 2022 of Tk.800,000,000)

To meet regulatory capital requirement, ONE Bank Limited issued unsecured non-convertible subordinated floating rate bonds on 27th October, 2016 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [# BRPD (BFIS) 661/14B(P)/2016-5583 dated August 18, 2016],[BRPD (BFIS) 661/14B(P)/2016-6471 dated September 29, 2016] and [# BSEC/CI/DS-46/2016/344 dated June 16, 2016] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.80% Margin. However, the rate shall be kept 7.00% to 10.50% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 9.00%.

Main Features of the Bond:

Issuer	ONE Bank Ltd	
Trustee	Green Delta Insurance Company Limited	
Lead Arranger	Standard Chartered Bank	
Tenor	7 years	
Total Face Value	BDT 4,000 Million	
Number of Bonds	4,000	

List of Investors:

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2022 (after 80% redemption)
Pubali Bank Limited	1000	1,000,000,000	200,000,000
Sonali Bank Limited	1000	1,000,000,000	200,000,000
Janata Bank Limited	500	500,000,000	100,000,000
Southeast Bank Limited	500	500,000,000	100,000,000
Trust Bank Limited	400	400,000,000	80,000,000
Dhaka Bank Limited	300	300,000,000	60,000,000
Rupali Bank Limited	200	200,000,000	40,000,000
Mutual Trust Bank Limited	100	100,000,000	20,000,000
Total	4000	4,000,000,000	800,000,000

Subordinated Bond-III Tk. 4,000,000,000 (Outstanding as on December 31, 2022 of Tk. 4,000,000,000)

With the view to strength the capital base of the Bank, ONE Bank Limited again issued unsecured non-convertible subordinated floating rate bonds on 12th December, 2018 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2018/7655 dated October 11, 2018] and [# BSEC/CI/DS-46/2016/671 dated September 27, 2018] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date applicable interest rate are given below:

Main Features of the Bond:

Issuer	ONE Bank Ltd	
Trustee	MTB Capital Limited	
Lead Arranger	RSA Advisory Limited	
Tenor	7 years	
Total Face Value	BDT 4,000 Million	
Number of Bonds	400	

List of Investors:

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2022	Interest Rate
Sonali Bank Limited	80	800,000,000	800,000,000	7.38%
Dhaka Bank Limited	30	300,000,000	300,000,000	7.38%
Jamuna Bank Limited	130	1,300,000,000	1,300,000,000	7.38%
Pubali Bank Limited	30	300,000,000	300,000,000	7.04%
NRB Commercial Bank Limited	50	500,000,000	500,000,000	7.41%
LankaBangla Finance Limited	80	800,000,000	800,000,000	7.50%
Total	400	4,000,000,000	4,000,000,000	

Subordinated Bond-IV Tk. 4,000,000,000 (Outstanding as on December 31, 2022 of Tk. 4,000,000,000)

OBL got approval for issuance of a Non-Convertible Unsecured floating rate Subordinated bonds on 20th September, 2022 After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2021/11922 dated December 20, 2021] and [# BSEC/CI/DS-177/2021/865 dated June 22, 2022] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 7.51%.

Main Features of the Bond:

Issuer	ONE Bank Ltd	
Trustee	Sena Kalyan Insurance Company Limited	
Lead Arranger	Standard Chartered Bank	
Tenor	7 years	
Total Face Value	BDT 4,000 Million	
Number of Bonds	400	

List of Investors:

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2022
Janata Bank Limited	150	150000000	1,500,000,000
Agrani Bank Limited	250	250000000	2,500,000,000
Total	400	4,000,000,000	4,000,000,000

Contingent-Convertible Perpetual Bond-I Tk. 4,000,000,000

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank Limited issued unsecured ,Contingent-Convertible,Floating Rate Perpetual bonds on 30th December, 2020 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2020/8071 dated September 29, 2020] and [# BSEC/CI/DS-118/2020/296 dated December 23, 2020] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 6.00% to 10.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 10.00%.

Main Features of the Bond:

Issuer	ONE Bank Ltd	
Trustee	EBL Investment Limited	
Lead Arranger	City Bank Capital Resources Limited	
Total Face Value	BDT 4,000 Million	
Number of Bonds	4,000	

List of Investor:

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2022
LankaBangla Finance Ltd.	500	500,000,000	500,000,000
Trust Bank Limited	500	500,000,000	500,000,000
NCC Bank Limited	950	950,000,000	950,000,000
AB Bank Limited	1050	1,050,000,000	1,050,000,000
AB Bank Limited	650	650,000,000	650,000,000
Trust Bank Limited	350	350,000,000	350,000,000
Total	4000	4,000,000,000	4,000,000,000

31.12.2022	31.12.2021
<u>Taka</u>	<u>Taka</u>

10. (b).1 Residual Maturity grouping of borrowings from other banks, financial institutions and agents and Non-convertible subordinated bond and contingent-convertible perpetual bond

	Payable on demand	3,160,925,100	2,486,507,563
	Up to 3 months	3,011,129,625	2,954,110,387
		10,424,935,781	
	Above 3 months to 1 year		8,934,401,022
	Above 1 year to 5 years	11,142,094,000	10,969,853,126
	Above 5 years	5,600,000,000	3,650,000,000
		33,339,084,506	28,994,872,097
11 Donosit	s and other accounts		
ii. Deposit	Current/Al-wadeeah current account and other account	22 070 202 004	27 451 622 257
1		32,979,293,994	27,451,632,257
	Unclaimed cash and fractional dividend account (Note-11.5)	42,437,258	42,795,064
	Off-shore Banking Unit	3,771,783	5,116,763
		33,025,503,034	27,499,544,085
ii	Bills payable		
	Payment Order (Issued)	2,631,447,618	2,833,632,141
	Demand Draft	339,773	398,833
		2,631,787,391	2,834,030,974
iii	Savings accounts/Mudaraba savings bank deposit	31,569,929,660	31,887,111,950
iv	Fixed Deposit/Mudaraba fixed deposits		
	Fixed Deposit/Mudaraba fixed deposits	103,341,002,460	103,249,839,831
	Special Notice Deposits/ Mudaraba special notice deposit	42,114,259,756	52,601,450,356
	Scheme Deposits/ Mudaraba scheme deposit	13,003,647,672	12,370,514,152
	Non-resident Foreign Currency Deposits	373,352,359	216,285,264
		158,832,262,247	168,438,089,603
	Off-shore Banking Unit	-	-
	-	158,832,262,247	168,438,089,603
		226,059,482,332	230,658,776,612

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
11.1	Payable on demands		
	Current deposits	17,175,493,871	17,574,063,412
	Privilege creditor	699,559,048	459,863,212
	Foreign Currency Deposits	7,643,724,401	5,845,497,017
	Sundry Deposits	7,506,725,714	3,620,120,444
		33,025,503,034	27,499,544,084
	Bills payable	2,631,787,391	2,834,030,974
	10% of Savings accounts	3,156,992,966	3,188,711,195
	10 % of Savings accounts	38,814,283,391	33,522,286,254
11.2	Break down of deposits and other accounts		
	11.2 (a) Payable on demand		
	i Deposits from banks	3,561,370	1,225,189
	ii Other than banks	38,810,722,021	33,521,061,064
		38,814,283,391	33,522,286,254
	11.2 (b) Other Deposits		
	Deposits from banks		
	Term Deposit (ONE Bank Limited)]	
	National Credit and Commerce Bank Limited	1,000,000,000	-
	Trust Bank Limited	1,000,000,000	-
	Uttara Bank Limited	400,000,000	-
	Basic Bank Limited	1,000,000,000	-
	Bengal Commercial Bank Limited	500,000,000	-
	The City Bank Limited	500,000,000	-
	Bank Asia Limited	2,750,000,000	2,000,000,000
	Dutch Bangla Bank Limited	-	1,000,000,000
	Agrani Bank Limited	250,000,000	-
	Shahjalal Islami Bank Limited	500,000,000	-
	Islami Bank Bangladesh Limited	216,244,801	450 000 000
	State Bank of India	-	450,000,000
	Rajshahi Krishi Unnayan Bank	-	20,000,000
	Term Deposit (Off shore Banking Unit)	8,116,244,801	3,470,000,000
	term Deposit (On shore Banking Onit)	-	-
		-	
	Other than banks	179,128,954,140	193,666,490,358
		187,245,198,941	197,136,490,358
	Total deposits [11.2(a) + 11.2(b)]	226,059,482,332	230,658,776,612

As at and for the year ended 31 December 2022

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
11.3 Remaining maturity grouping of deposits		
Repayable on demand	12,677,620,354	11,310,107,103
Repayable within 1 month	41,655,038,305	37,161,780,481
Over 1 month but within 6 months	87,818,400,000	78,282,900,000
Over 6 months but within 1 year	40,693,341,894	61,372,556,900
Over 1 year but within 5 years	40,838,829,025	39,819,568,111
Over 5 years but within 10 years	2,376,252,755	3,175,948,031
	226,059,482,332	231,122,860,626

11.4 Total Unclaimed deposit for 10 years or more held by the bank is Tk.12,138,486.89 as on 31 December 2022 and Tk. 6,761,372 as on 31 December 2021, respectively.

11.5 Unclaimed dividend

As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, year wise unclaimed dividend information given below:

Year	31.12.2022	31.12.2021
	Taka	Taka
2020	38,119,894	38,392,270
2019	4,317,364	4,402,794
	42,437,258	42,795,064

To comply with Bangladesh Securities and Exchange Commission vide letter no. SEC/SRMIC/165-2020/Part-1/182 dated July 19, 2021 the unclaimed dividend of Tk. 29,303,581.24 for the year 2005 to 2017 and non- refunded IPO money had been transferred/deposited to the Capital Market Stabilization Fund (CMSF).

Subsequently in response to a letter no. DOS (RMMCMS) 1154/161/2022-173 dated 13 January 2022, the Bank vide its letter no. OBL/CHQ/BS/2022 dated 23 January 2022 has informed Bangladesh Bank about the transfer of the amount to Capital Market Stabilization Fund (CMSF) of Bangladesh Securities and Exchange Commission (BSEC).

Further, we have transferred total 38, 270 number of unclaimed/undistributed/unsettled shares to the respective BO Account of Capital Market Stabilization Fund (CMSF) on March 31, 2022 out of which 30,270 shares for the year 2004 and 8,000 shares for the year 2005 in compliance with the Bangladesh Securities and Exchange (BSEC) letter No. SEC/SRMIC/165-2020/110 dated March 22, 2022 and subsequent letter of Dhaka Stock Exchange Limited (DSE) under reference No. DSE-Listing/161/2022/2181 dated March 23, 2022.

	31.12.2022 Taka	31.12.2021 <u>T</u> aka
11 (a) Consolidated Deposits and other accounts	Tana	Tunu
Current/Al-wadeeah current account and other account		
ONE Bank Limited	33,025,503,034	27,499,544,085
ONE Securities Limited	-	-
	33,025,503,034	27,499,544,085
Bills payable		
ONE Bank Limited	2,631,787,391	2,834,030,974
ONE Securities Limited	-	-
	2,631,787,391	2,834,030,974
Savings accounts/Mudaraba savings bank deposit		
ONE Bank Limited	31,569,929,660	31,887,111,950
ONE Securities Limited	-	-
	31,569,929,660	31,887,111,950

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Fixed Deposit/Mudaraba fixed deposits		
ONE Bank Limited	158,832,262,247	168,438,089,603
Less: Inter Company Balances	(580,153,017)	(492,847,443)
	158,252,109,229	167,945,242,159
Total Consolidated Deposit	225,479,329,314	230,165,929,168
12. Other liabilities		
Provision for Income Tax (Note-12.1)	8,483,221,798	7,653,408,420
Deferred tax liability (Note-12.2)	123,052,933	165,380,050
Provision for gratuity (Note-12.3)	74,700,000	-
Provision for loans and advances (Note-12.4 & 12.5)	10,650,625,013	10,693,033,258
Special general provision COVID-19 (Note-12.6)	560,393,540	528,046,673
Risk fund of Consumer Credit and Rider	647,912	473,512
Provision for other (Note-12.8)	105,248,545	26,172,910
Provision for Start-Up Fund (Note-12.9)	34,609,045	20,690,524
Provision for off balance sheet items (Note-12.10)	533,312,138	527,985,487
Provision for diminution value of share (Note-12.12)	-	-
Interest suspense account (Note-12.11)	13,884,455,147	11,182,600,386
Sinking fund	22,236,357	57,011,051
Interest Payable on Subordinated and Perpetual Bond	96,121,046	65,761,812
Interest payable on borrowings	61,076,119	93,166,533
Accrued salary and performance bonus	720,980,198	402,836,111
Accrued expenses	488,835,663	407,084,991
Other payable	1,760,737	1,257,862
Lease liabilities as per IFRS-16	1,170,570,926	1,381,720,098
	37,011,847,120	33,206,629,679
Off-shore Banking Unit	51,110,749	32,473,308
	37,062,957,869	33,239,102,987
12.1 Provision for current income tax		
Opening balance on 1 January	7,653,408,420	7,031,555,144
Provision adjusted during the year	120,000,000	-
	7,773,408,420	7,031,555,144
Add: Provision made during the year	709,813,378	621,853,276
Balance on 31 December	8,483,221,798	7,653,408,420
12.1 (a) Provision for Current Tax made during the year		
Income tax on estimated taxable Business Income	588 412 502	604 377 630
	588,412,592	604,377,629
Income tax @ 20% on Dividend Income	95,977,632	8,492,272
Income tax @ 10% on Capital Gain on sales of Shares	142,233	8,983,375
Income tax @ 15% on Gain on sale of Govt. securities	25,280,921	-
	709,813,378	621,853,276

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
(b) Computation of Taxable Business Income:		
Profit before income tax as per profit and loss account	2,049,356,607	1,453,084,125
Add: Inadmissible expenditures	3,135,704,164	2,647,602,668
Less: Separate consideration for tax exempted and reduce tax rate	649,849,966	384,405,086
Less: Allowable expenditure	2,966,110,561	2,104,608,030
	1,569,100,245	1,611,673,677

12.1 (b) Reconciliation of effective tax rate of the Bank

Profit before income tax as per profit and loss account		2,049,356,607	1,453,084,125
Income tax as per applicable tax rate	37.50%	768,508,728	544,906,547
Factors affecting the tax charge for current year:			
Inadmissible expenditures	57.38%	1,175,889,062	992,851,001
Admissible expenses	-54.28%	(1,112,291,460)	(789,228,011)
Tax saving from reduce tax rate (on Dividend Income)	-4.10%	(83,980,428)	(7,430,738)
Tax saving from reduce tax rate (on gain on sales of share)	-0.02%	(391,141)	(24,704,282)
Tax saving income (on Govt. treasury securities)	-1.85%	(37,921,382)	(94,541,241)
Additional provision for previous year		-	-
Total income tax expenses	34.64%	709,813,378	621,853,276

12.2 Deferred tax liability

For Fixed Assets		
Opening balance	165,380,050	82,497,049
Addition during the year (Note-12.2.2)	(42,327,117)	82,883,001
Closing balance	123,052,933	165,380,050

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences in the carrying amount with tax base.

12.2.1 Basis of Deferred Tax Asset:

Tax base of fixed assets (Only temporary deductible portion is considered)	757,247,879	746,209,677
Carrying amount of fixed assets	505,041,464	520,621,226
Deductible temporary difference for fixed assets	252,206,415	225,588,451
Applicable tax rate	37.50%	37.50%
Deferred tax asset	94,577,406	84,595,669
Opening deferred tax asset	84,595,669	76,913,483
Deferred tax (expenses)/income	9,981,736	7,682,187

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
12.2.2	Basis of Deferred Tax Liability:		
	Carrying amount of fixed assets (Only temporary taxable portion is	1,229,823,266	1,193,166,122
	considered) Tax base of fixed assets	901,682,110	847,546,469
		328,141,156	345,619,653
	Interest receivables on government securities	-	95,393,814
		328,141,156	441,013,467
	Applicable tax rate	37.50%	37.50%
	Deferred tax liability	123,052,933	165,380,050
	Opening deferred tax liability	165,380,050	82,497,049
	Deferred tax expenses/(income)	(42,327,117)	82,883,001
12.3	Provision for gratuity		
	Opening balance on 1 January	-	-
	Provision made during the year	197,263,784	108,735,634
	Transferred/Payment made during the year	122,563,784	108,735,634
	Balance on 31 December	74,700,000	-
12.4	Specific provision against loans and advances		
	Opening balance on 1 January	8,429,815,378	8,142,699,967
	Provision written off	(2,307,968,081)	(1,444,806,622)
	Recoveries of amounts previously written off	144,873,902	55,673,894
	Provision after written off	6,266,721,199	6,753,567,239
	Specific provision made during the year	2,383,903,814	1,676,248,139
	Provisions recovered and no longer required written back	-	-
	Net charge to profit & loss account	2,383,903,814	1,676,248,139
		8,650,625,013	8,429,815,378
	Specific provision transfer from General provision (Note No-12.5 & 12.6)	2,000,000,000	-
	Balance on 31 December	10,650,625,013	8,429,815,378
12.5	General provision against loans and advances		
.2.0	Opening balance on 1 January	2,263,217,881	1,903,458,949
	Provision made during the year		359,758,931
	Provision no longer required	(331,890,659)	-
	Net charge to profit & loss account	(331,890,659)	359,758,931
	J	1,931,327,221	2,263,217,881
	General provision transfer to Specific provision	(1,931,327,221)	-
	Balance on 31 December	-	2,263,217,881
	Total Specific and General Provision except COVID-19	10,650,625,013	10,693,033,258

As at and for the year ended 31 December 2022

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
12.6 Special general provision COVID-19		
Opening balance on 1 January	528,046,673	560,039,000
Special general provision made during the year	101,019,646	-
Provisions no longer required	-	(31,992,327)
Net charge to profit & loss account	101,019,646	(31,992,327)
	629,066,319	528,046,673
General provision transfer to Specific provision	(68,672,779)	-
Balance on 31 December	560,393,540	528,046,673

As at 31 December 2022, the Bank has maintained provision for unclassified loans and advances of Tk.56.04 Crore and for classified loans and advances Tk.1,065.06 Crore (including Bangladesh Bank's required Tk.50 Crore as specific provision in current year) totaling Tk.1,121.10 Crore against total provision requirement of Tk.2,145.51 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2023-469 dated 27 April 2022. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS) 1157/41 (Dividend)/2023-2201 dated 30 April 2023 allowing the Bank to build-up the remaining required provision as deferral of Tk. 1,024.41 Crore over the next five years (i.e. 2023 to 2027).

To comply with Bangladesh Bank vide letter no. DOS (CAMS) 1157/41 (Dividend)/2022-2295 dated April 28, 2022 we have shifted of Tk. 200 Crore from General Provision to Specific Provision.

12.7 Details information for special general provision

We have maintained Tk.560,393,540 as special general provision COVID-19 as per BRPD Circular letter no. 56 dated December 10, 2020, BRPD letter no. BRPD (P-1) 661/13/2021-117 dated January 05, 2021, BRPD Circular no.17 dated September 28, 2020, BRPD Circular letter no. 50 dated December 14, 2021, BRPD Circular letter no. 52 dated December 29, 2021 and BRPD Circular letter no.53 dated December 22, 2022.

12.8 Provision for Other

12.8. a Provision for protested bill

Balance on 31 December	105.248.545	26.172.910
Provision made during the year/(recovery) (Note-12.8. a and 12.8. b)	79.075.635	5.960.042
Balance on 1 January	26,172,910	20,212,868

Vide Bangladesh Bank letter # DBI-4/112/2023-469 dated 27 April 2022 and accordingly the Bank has provided Tk 4.87 Crore against provision for other assets and Tk.7.47 Crore against Gratuity.

	8,554,393	2,594,351
	-	5,960,042
Balance on 31 December	8,554,393	8,554,393
	3,677,164	3,677,164
	-	-
	5,894,614	-
Balance on 31 December	9,571,778	3,677,164
	13,941,353	13,941,353
	-	-
	73,181,021	-
Balance on 31 December	87,122,374	13,941,353
	Balance on 31 December	Balance on 31 December 8,554,393 3,677,164 5,894,614 Balance on 31 December 9,571,778 13,941,353 73,181,021

As at and for the year ended 31 December 2022

12.9	Provision for Start up Fund		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
	Balance on 1 January		20,690,524	13,130,224
	Provision made during the year		13,918,521	7,560,300
		Balance on 31 December	34,609,045	20,690,524

As per SMESPD circular no. 04 dated March 29, 2021 and SMESPD circular letter no. 05 dated April 26, 2021, Bank has kept start up fund under other liabilities for financing potential start up initiatives in Bangladesh to make a significant contribution to the progress of the country's economy, including employment. This fund is to be built up by transferring 1% of net profit after tax of audited financial statements.

12.10 Provision for off- balance sheet items

Balance on 1 January	527,985,487	534,779,946
Provision made during the year	5,326,651	(6,794,459)
Balance on 31 December	533,312,138	527,985,487

As per BRPD Circular No 07 dated June 21, 2018 and BRPD Circular No 13 dated October 18, 2018 no provision is required for bills for collection and for counter guarantee provision is maintained based on Bangladesh Bank rating grade.

12.11 Interest suspense account

Balance on 31 December	13,884,455,147	11,182,600,386
Amount waiver during the year	(25,475,820)	(110,019,210)
Amount written off during the year	(1,481,433,728)	(210,038,418)
Interest suspense realized during the year	(6,417,065,471)	(906,814,036)
Add back as per Bangladesh Bank instruction	359,300,000	-
Interest suspense charged during the year	10,266,529,779	3,637,452,333
Balance on 1 January	11,182,600,386	8,772,019,717

12.12 Provision for diminution value of share

Balance on 1 January	-	-
Provision made/ (recovered) during the year	-	-
Balance on 31 December	-	-

12.12.a Consolidated Provision made for diminution value of share

ONE Bank Limited	-	-
ONE Securities Limited:	100,870,907	188,720,644
	100,870,907	188,720,644

12.13 Provision for Nostro Reconciliation

No provision is required as per Circular Letter No. FEPD (FEMO)/01/2005-677 dated 13 September 2005 for unreconciled Nostro debit entries as there is no outstanding entry over 03 months (Note-4.5)

12 (a) Consolidated Other liabilities		
ONE Bank Limited	37,062,957,869	33,239,102,987
ONE Securities Limited	392,841,059	489,801,406
ONE Investments Limited	666,911	660,223
Less: Inter unit/company elimination	-	(157,842)
	37,456,465,838	33,729,406,774

As at and for the year ended 31 December 2022

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
13. Share Capital		
13.1 Authorized Capital	18,500,000,000	18,500,000,000
1,850,000,000 (2021:1,850,000,000) ordinary shares of Tk 10 each		
13.2 Issued, Subscribed and fully paid-up Capital	9,807,424,780	9,340,404,560
980,742,478 (2021: 934,040,456) ordinary shares of Tk 10 each		
Sponsors	32.04%	32.06%
General Public (Including Institutes 29.71% and Foreign 0.22%)	67.96%	67.94%
Total	100.00%	100.00%

The issued, subscribed and fully paid up capital of the Bank is as follows:

Shareholders	No. of Shareholders	No. of Shares	31.12.2022 Taka	31.12.2021 Taka
Sponsors	17	314,217,117	3,142,171,170	2,994,839,330
Institutes	373	291,398,263	2,913,982,630	2,025,597,890
Foreign	63	2,155,850	21,558,500	20,390,190
General Public	25,846	372,971,248	3,729,712,480	4,299,577,150
Total	26,299	980,742,478	9,807,424,780	9,340,404,560

History of paid up capital:

Year	Declaration	No of Share	Value of Capital	Cumulative
1999	Opening Capital	20,250,000	202,500,000	202,500,000
2001	9% Stock Dividend	1,822,500	18,225,000	220,725,000
2002	19% Stock Dividend	4,193,780	41,937,800	262,662,800
2003	Right issue	4,333,720	43,337,200	306,000,000
2003	Initial Public Offer (IPO)	29,400,000	294,000,000	600,000,000
2003	15% Stock Dividend	9,000,000	90,000,000	690,000,000
2004	17% Stock Dividend	11,730,000	117,300,000	807,300,000
2005	10% Stock Dividend	8,073,000	80,730,000	888,030,000
2006	17% Stock Dividend	15,096,510	150,965,100	1,038,995,100
2007	25% Stock Dividend	25,974,870	259,748,700	1,298,743,800
2008	20% Stock Dividend	25,974,870	259,748,700	1,558,492,500
2009	32% Stock Dividend	49,871,760	498,717,600	2,057,210,100
2010	55% Stock Dividend	113,146,550	1,131,465,500	3,188,675,600
2011	30% Stock Dividend	95,660,268	956,602,680	4,145,278,280
2012	15% Stock Dividend	62,179,174	621,791,740	4,767,070,020
2013	10% Stock Dividend	47,670,700	476,707,000	5,243,777,020
2014	12.50% Stock Dividend	65,547,212	655,472,120	5,899,249,140
2015	12.50% Stock Dividend	73,740,614	737,406,140	6,636,655,280
2016	10% Stock Dividend	66,366,552	663,665,520	7,300,320,800
2017	5% Stock Dividend	36,501,604	365,016,040	7,665,336,840
2018	10% Stock Dividend	76,653,368	766,533,680	8,431,870,520
2019	5% Stock Dividend	42,159,352	421,593,520	8,853,464,040
2020	5.5% Stock Dividend	48,694,052	486,940,520	9,340,404,560
2021	5% Stock Dividend	46,702,022	467,020,220	9,807,424,780
		980,742,478	9,807,424,780	

Face value of paid up capital per share was split into Taka 10 from Taka 100 during the year 2011, we have considered face value of per share of Taka 10 from the inception of the bank for this statement.

As at and for the year ended 31 December 2022

Shareholding structure	e of the Bank as a	at 31-12-2022 is given below:

Range of Holdings	Number of Shareholders	No. of Shares	% of holding of shares
Upto 500	6,762	1,073,181	0.11
501 to 5,000	12,504	25,068,925	2.56
5,001 to 10,000	2,780	19,285,495	1.97
10,001 to 20,000	1,891	25,681,866	2.62
20,001 to 30,000	764	18,148,574	1.85
30,001 to 40,000	339	11,680,260	1.19
40,001 to 50,000	239	10,710,585	1.09
50,001 to 100,000	464	31,811,739	3.24
100,001 to 1,000,000	463	121,478,075	12.39
Over 1,000,000	93	715,803,778	72.99
Total	26,299	980,742,478	100.00

- a) Authorised Capital of the Bank has been raised to Tk. 18,500,000,000 from Tk. 10,000,000,000 during the year 2021. This was approved by Bangladesh Bank and also at the Extra Ordinary General Meeting of the Shareholders of the Bank held on December 23, 2021:
- **b)** 46,702,022 Bonus shares of Tk. 10 each valued at Tk.467,020,220 for the year 2021 has been transferred to Paid-up capital account during the year 2022:

The shares of the company are listed at Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Itd.

13.3 Capital to Risk Weighted Assets Ratio:

In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD Circular no. 18 dated 21 December 2014, capital of the Bank (Solo) at the close of business on 31 December 2022 is Taka 28,969,004,627 comprised of core capital of Taka 21,889,158,664 and supplementary capital of Taka 7,079,845,963 thereby showing a surplus capital/equity of Taka 4,354,415,452 against the required capital. Details are shown below:

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
Solo Basis:		
Common Equity Tier-1 Capital (CET-1)		
Paid-up capital (Note-13.2)	9,807,424,780	9,340,404,560
Statutory Reserve (Note-14)	7,131,286,231	6,721,414,910
Retained Earnings (Note-15)	1,119,629,837	1,007,166,790
	18,058,340,849	17,068,986,260
Regulatory Adjustments/ Deduction from CET-1:		
Deferred Tax Assets (Note-9.4)	94,577,406	84,595,669
Goodwill and all other intangible assets	1,372,324	186,082
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	7,092,170	6,019,580
	103,041,900	90,801,331
Total Common Equity Tier-1 Capital	17,955,298,949	16,978,184,928
Additional Tier- 1 Capital		
Perpetual bond	3,933,859,715	3,650,000,000
Total Tier 1 Capital	21,889,158,664	20,628,184,928

Tier - 2 Capital General Provision (Note-12.5, 12.6 & 12.10) Subordinated bond Others (Remaining part of Perpetual bond) Total Tier-2 Capital A Total Regulatory Capital Total Assets including Off Balance Sheet items B Total Risk Weighted Assets C Minimum Required capital based on risk weighted assets (10% on B) 24,6145,891,748 232,232,336,61 D Surplus (A-C) Capital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier -2 Capital Ratio Tier 2 Capital Ratio Tier 1 Capital Ratio Tier 1 Capital Ratio Tier 1 Capital considering all regulatory adjustment 21,889,158,664 20,028,884,920 B On-balance sheet exposure C Off-balance sheet exposure D Deduction from on and off balance sheet exposure/Regulatory adjustment 21,889,158,664 20,628,184,920 103,041,900 90,801,33 339,513,637,215 316,321,107,400 90,801,33 239,513,637,215 316,321,107,400 90,801,33 <td< th=""><th>00 - 41 69 90 90 90 90 90 90 90 90 90 90 90 90 90</th></td<>	00 - 41 69 90 90 90 90 90 90 90 90 90 90 90 90 90
Subordinated bond Others (Remaining part of Perpetual bond) Total Tier-2 Capital5,920,000,000 66,140,2854,000,000,00 66,140,285A Total Regulatory Capital7,079,845,9637,319,250,0Total Assets including Off Balance Sheet items376,743,160,121375,442,141,54B Total Risk Weighted Assets376,743,160,121375,442,141,54C Minimum Required capital based on risk weighted assets (10% on B)24,614,589,174232,223,33,65D Surplus (A-C)4,354,415,4524,724,201,33C apital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier 1 Capital Ratio11.77%12.03Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure C Off-balance sheet exposure D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)304,190,698,526 339,513,637,215316,321,107,400Leverage ratio (A/E)6.45%6.52%	00 - 41 69 90 90 90 90 90 90 90 90 90 90 90 90 90
Others (Remaining part of Perpetual bond)66,140,285Total Tier-2 Capital7,079,845,9637,319,250,00A Total Regulatory Capital28,969,004,62727,947,434,91Total Assets including Off Balance Sheet items376,743,160,121375,442,141,55B Total Risk Weighted Assets246,145,891,748232,232,336,55C Minimum Required capital based on risk weighted assets (10% on B)24,614,589,17523,222,233,65D Surplus (A-C)4,354,415,4524,724,201,37Capital to Risk Weighted Assets Ratio:11.77%12.03Common Equity Tier 1 Ratio7.29%7.31Tier 1 Capital Ratio8.89%8.88Tier 2 Capital Ratio21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,94C Off-balance sheet exposure304,190,698,526301,936,597,94D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital304,190,698,526301,936,597,94E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%Consolidated Basis:6.45%6.52%	- 41 69 90 90 90 90 90 90 90 90 90 80 % %
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A Total Regulatory Capital28,969,004,62727,947,434,9Total Assets including Off Balance Sheet items376,743,160,121375,442,141,50B Total Risk Weighted Assets246,145,891,778232,232,33,65C Minimum Required capital based on risk weighted assets (10% on B)24,614,589,17523,223,233,36D Surplus (A-C)4,354,415,4524,724,201,3Capital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier 1 Capital Ratio11.77%12.03Tier 1 Capital Ratio Tier-2 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure C Off-balance sheet exposure adjustments made to Tier 1 capital E Total exposure (B+C-D)304,190,698,526 339,513,637,215301,936,597,91 316,321,107,40Leverage ratio (A/E)6.45%6.52%Consolidated Basis:6.45%6.52%	69 90 90 59 10 % % %
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B Total Risk Weighted Assets246,145,891,748232,232,336,53C Minimum Required capital based on risk weighted assets (10% on B)24,614,589,17523,223,233,65D Surplus (A-C)4,354,415,4524,724,201,3Capital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier 1 Capital Ratio11.77%12.03Capital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier 2 Capital Ratio11.77%12.03Ceverage Ratio of the solo basis A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure C Off-balance sheet exposure D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)304,190,698,526 339,513,637,215301,936,597,91 316,321,107,40Leverage ratio (A/E)6.45%6.52%	90 59 10 % % %
C Minimum Required capital based on risk weighted assets (10% on B)24,614,589,17523,223,233,60D Surplus (A-C)4,354,415,4524,724,201,33Capital to Risk Weighted Assets Ratio: Common Equity Tier 1 Ratio Tier 1 Capital Ratio11.77%12.03Tier 1 Capital Ratio Tier-2 Capital Ratio21,889,158,66420,628,184,92Leverage Ratio of the solo basis A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure C Off-balance sheet exposure D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)304,190,698,526 339,513,637,215301,936,597,91 316,321,107,40Leverage ratio (A/E)6.45%6.52%	59 10 % % %
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Common Equity Tier 1 Ratio7.29%7.31Tier 1 Capital Ratio8.89%8.88Tier 2 Capital Ratio2.88%3.15Leverage Ratio of the solo basis2.88%3.15A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure304,190,698,526301,936,597,91D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	% % %
Common Equity Tier 1 Ratio7.29%7.31Tier 1 Capital Ratio8.89%8.88Tier 2 Capital Ratio2.88%3.15Leverage Ratio of the solo basis2.88%3.15A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure304,190,698,526301,936,597,91D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	% % %
Tier 1 Capital Ratio8.89%8.88Tier 2 Capital Ratio2.88%3.15Leverage Ratio of the solo basis21,889,158,66420,628,184,92A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure304,190,698,526301,936,597,91D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	% %
Tier-2 Capital Ratio2.88%3.15Leverage Ratio of the solo basis21,889,158,66420,628,184,92A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure304,190,698,526301,936,597,91D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital E Total exposure (B+C-D)309,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	%
Leverage Ratio of the solo basisA Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure35,425,980,59014,475,310,82D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital303,041,90090,801,33E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	
A Tier 1 Capital considering all regulatory adjustment21,889,158,66420,628,184,92B On-balance sheet exposure304,190,698,526301,936,597,91C Off-balance sheet exposure35,425,980,59014,475,310,82D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital103,041,90090,801,33E Total exposure (B+C-D)339,513,637,215316,321,107,40Leverage ratio (A/E)6.45%6.52%	0
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D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital 103,041,900 90,801,33 E Total exposure (B+C-D) 339,513,637,215 316,321,107,40 Leverage ratio (A/E) 6.45% 6.52%	9
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Consolidated Basis:	8
Consolidated Basis:	
Common Equity Tier-1 Capital (CET-1)	
Paid-up capital (Note-13.2) 9,807,424,780 9,340,404,50	30
Statutory Reserve (Note-14) 7,131,286,231 6,721,414,9	10
Capital Reserve 16,985,722 8,106,44	41
Retained Earnings [Note-15.1 (a)] 1,506,494,503 1,237,993,4	12
Minority Interest in Subsidiaries [Note-15.1 (c)] 34,793,204 32,931,70)9
18,496,984,440 17,340,851,03	32
Regulatory Adjustments/ Deduction from CET-1:	_
Deferred Tax Assets (Note-9.4) 94,577,406 84,595,60	
Goodwill and all other intangible assets 1,372,324 186,00	32
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities. 66,668,590 76,516,70	0
162,618,320 161,298,45	
Total Common Equity Tier-1 Capital 18,334,366,120 17,179,552,58	1
Additional Tier- 1 Capital	
Perpetual bond 3,933,859,715 3,650,000,00	
Total Tier 1 Capital 22,268,225,836 20,829,552,58	80

As at and for the year ended 31 December 2022

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Tier -2 Capital		
General Provision	1,095,334,323	3,320,846,167
Sub-ordinated debt	5,920,000,000	4,000,000,000
Others (Remaining part of Perpetual bond)	66,140,285	-
Total Tier-2 Capital	7,081,474,608	7,320,846,167
A Total Regulatory Capital	29,349,700,444	28,150,398,748
Total Assets including Off Balance Sheet items	376,995,158,663	375,711,462,706
B Total Risk Weighted Assets	246,769,676,721	233,010,542,634
C Minimum Required capital based on risk weighted assets (10% on B)	24,676,967,672	23,301,054,263
D Surplus (A-C)	4,672,732,772	4,849,344,484
Capital to Risk Weighted Assets Ratio:	11.89%	12.08%
Common Equity Tier 1 Ratio	7.43%	7.37%
Tier 1 Capital Ratio	9.02%	8.94%
Tier-2 Capital Ratio	2.87%	3.14%
Leverage Ratio of the Consolidated basis		
A Tier 1 Capital considering all regulatory adjustment	22,268,225,836	20,829,552,580
B On-balance sheet exposure	304,442,697,068	302,205,919,034
C Off-balance sheet exposure	35,425,980,590	14,475,310,820
D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	162,618,320	161,298,451
E Total exposure (B+C-D)	339,706,059,338	316,519,931,404
Leverage ratio (A/E)	6.56%	6.58%
14. Statutory Reserve		
Balance brought forward from previous year	6,721,414,910	6,430,798,085
Addition during the year	409,871,321	290,616,825
Balance on 31 December	7,131,286,231	6,721,414,910
As you Castien 24 of the Dank Commons Ast 1001 and emeridances the		c in which we have the second

As per Section 24 of the Bank Company Act 1991 and amendement theron, every scheduled bank is required to build up statutory reserve and before declaring dividend, will transfer profit equivalent to 20% of PBT to the said reserve until the sum of the said reserve and share premium account becomes equal to the paid up capital.

15. Retained earnings/ movement of profit and loss account

Balance on 31 December	1,119,629,837	1,007,166,791
Cash dividend paid	-	(531,207,842)
Issue of Bonus Share	(467,020,220)	(486,940,520)
Transfer to Start up Fund	(13,918,521)	(20,690,524)
Interest on Perpetual Bond	(388,578,973)	(69,964,670)
Transfer to statutory reserve	(409,871,321)	(290,616,825)
Addition during the year	1,391,852,081	756,030,034
Balance on 1 January	1,007,166,791	1,650,557,138
•		

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
15.1 Retained earnings brought forward from previous year		
Retained Earning of previous Year	1,007,166,791	1,650,557,138
Bonus share issued	(467,020,220)	(486,940,520)
Cash dividend paid	-	(531,207,842)
Retained Earnings brought forward	540,146,571	632,408,775
15.1(a) Consolidated retained earnings/ movement of profit and loss account		
Retained Earning of ONE Bank Limited	1,119,629,837	1,007,166,791
Retained Earning of ONE Securities Limited	390,080,322	232,584,224
Retained Earning of ONE Investments Limited	1,676,716	1,273,275
Transfer to Capital Reserve	1,070,710	1,270,270
	-	-
Attributable to Non-Controlling Interest	(4,892,375)	(3,030,880)
Balance on 31 December	1,506,494,503	1,237,993,412
15.1(b) Consolidated retained earnings brought forward from previous year		
Retained Earning of previous Year	1,237,993,412	1,801,400,626
Bonus share issued	(467,020,220)	(486,940,520)
Transfer to Capital Reserve	(8,879,281)	(8,106,441)
Cash Dividend Paid	-	(531,207,842)
Retained Earnings brought forward	762,093,911	775,145,822
15.1(c) Non-controlling Interest ONE Securities Limited	0.500.000.000	0.500.000.000
Paid up capital	2,500,000,000	2,500,000,000
Capital Reserve	16,985,722	8,106,441
Retained earnings	390,080,322	232,584,224
Total net assets	2,907,066,044	2,740,690,665
Non-controlling interest 1.00003% (2021: 1.00003%) of net assets (A)	29,071,614	27,407,805
ONE Investments Limited		
Paid up capital	10,000,000	10,000,000
Retained earnings	1,676,716	1,273,275
Total net assets	11,676,716	11,273,275
Non-controlling interest 49% (2021: 49%) of net assets (B)	5,721,591	5,523,905
Total non-controlling Interest (A+B)	34,793,204	32,931,709
16. Revaluation Reserve	07 500 000	04 007 000
HTM Securities (Note-16.1)	37,532,092	24,337,008
HFT Securities (Note-16.2)	283,925,891	380,338,334
	321,457,983	404,675,341

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
16.1	Revaluation reserve on HTM securities		
	Opening Balance	24,337,008	19,052,996
	Addition during the year	15,539,729	5,466,659
	Adjustment made during the year	(2,344,645)	(182,647)
	Closing balance	37,532,092	24,337,008
16.2	Revaluation reserve on HFT securities		
10.2	Opening Balance	380,338,334	459,133,209
	Addition during the year	33,111,582	201,656,116
	Adjustment made during the year	(129,524,025)	(280,450,991)
	Closing balance	283,925,891	380,338,334
		2022	2021
		Taka	Taka
		lana	
17. Inte	erest and discount income/ Profit on investments		
	Interest on loans and advances (Conventional Banking):		
	From clients against loans and advances	14,576,775,091	14,714,152,984
	Lease finance	556,244,166	635,667,782
	Discount from bills purchased & discounted	112,882,798	90,749,396
	From banks and financial institutions in Bangladesh	451,393,672	154,460,497
	From foreign banks	83,369,649	48,598,526
		15,780,665,376	15,643,629,185
	Off-shore Banking Unit	265,903,938	331,905,645
		16,046,569,314	15,975,534,830
	Profit on investment (Islami Banking):		
	Profit on investments	129,471,395	11,453,901
	Profit on placement with other banks	-	-
		129,471,395	11,453,901
		16,176,040,709	15,986,988,731
		10,170,040,709	15,300,300,731
17 (a)	Consolidated Interest and discount income/ Profit on investment		
	ONE Bank Limited	16,176,040,709	15,986,988,731
	ONE Securities Limited	46,679,953	46,968,445
	ONE Investments Limited	640,662	543,643
	Less: Inter Company Transaction	(28,416,291)	(33,505,960)
		16,194,945,033	16,000,994,859

	2022 <u>Taka</u>	2021 <u>Taka</u>
18. Interest paid/profit shared on deposits and borrowings		
Interest paid on deposits (Conventional Banking):		
Short term deposits	2,197,879,077	2,322,876,082
Savings deposits	894,233,771	781,425,820
Term deposits	6,340,883,931	6,713,486,842
Scheme deposits	1,027,425,016	989,266,148
Borrowings from banks and financial institutions	628,659,635	267,513,627
Interest expenses for leased liability as per IFRS-16	73,661,270	87,005,364
Interest on Subordinated Bond	457,885,288	452,685,918
	11,620,627,987	11,614,259,801
Off-shore Banking Unit	203,765,900	237,869,887
	11,824,393,887	11,852,129,688
Profit shared on deposits (Islami Banking):		
Profit paid on deposits	118,574,111	25,370,105
Profit on borrowings	-	-
	118,574,111	25,370,105
	11,942,967,997	11,877,499,793
18 (a) Consolidated Interest paid/profit shared on deposits and borrowings ONE Bank Limited ONE Securities Limited	11,942,967,997 1,331,618	11,877,499,793 6,222,708
ONE Investments Limited	1,551,010	0,222,700
Less: Inter Company Transaction	- (28,416,291)	- (33,505,960)
	11,915,883,324	11,850,216,541
19. Income from Investments	11,310,000,024	11,000,210,041
Interest on treasury bills	122,299,520	38,574,261
Interest on treasury bond (Net)	1,676,844,072	1,300,742,981
Income from government Islamic Bond	5,331,699	1,406,170
Income from Bangladesh Bank Bill	-	26,490,500
Gain on sale of government Securities	168,539,476	252,109,975
Interest on Reverse Repo	5,334,186	2,151,799
Dividend on Investment	479,888,161	42,461,360
Gain on sale of Shares	1,422,329	89,833,752
Interest on subordinated bond	178,358,093	296,980,137
	2,638,017,535	2,050,750,934
19 (a) Consolidated Income from Investments		
ONE Bank Limited	2,638,017,535	2,050,750,934
ONE Securities Limited	76,585,486	120,599,225
ONE Investments Limited	-	-
Less: Inter Company Transaction	-	-
	2,714,603,021	2,171,350,159

As at and for the year ended 31 December 2022

	2022 <u>Taka</u>	2021 <u>Taka</u>
20. Commission, exchange and brokerage		
Letters of credit	277,613,027	338,699,966
Letter of guarantees	105,213,978	104,472,448
Acceptances	223,493,253	258,740,327
Bills for collection	10,094,076	8,342,357
Remittances (PO, DD, TT, Travelers' Cheque etc.)	5,393,632	9,769,953
Export bills	45,656,152	45,385,823
PRC Issuance Charges	510,500	691,700
Cash Assistance Handling Charges	12,375,219	12,095,277
Import Related Certificates	427,114	157,900
Others	1,903,985	2,301,139
	682,680,936	780,656,889
Profit on exchange trading	1,966,930,650	822,612,576
	2,649,611,586	1,603,269,465
Off-shore Banking Unit	21,428,846	4,501,530
	2,671,040,432	1,607,770,995
20 (a) Consolidated Commission, exchange and brokerage		
ONE Bank Limited	2,671,040,432	1,607,770,995
ONE Securities Limited	49,518,032	83,834,844
Less: Inter Company Transaction	(524,310)	(1,203,675)
	2,720,034,154	1,690,402,164
21. Other operating income		
Loan processing fees and other charges	107,438,383	113,786,271
Miscellaneous income from Credit and Debit Card Fee	220,633,710	148,120,124
Recoveries of postage, telex, telephone, fax etc	37,572,188	47,868,114
Letter of Credit miscellaneous charges	126,795,565	133,361,016
General Banking miscellaneous charges	115,556,542	115,893,488
Miscellaneous (Note-21.1)	59,906,258	46,141,729
Mobile Financial Services	9,248,431	-
Vessel and Container Tracking Charges	2,051,875	-
Rent on locker	3,924,700	3,103,500
Forfeited fund (refund from OBL provident fund)[Note-21.2]	407,445	366,819
Gain on sale of fixed assets	3,059,195	359,571
	686,594,292	609,000,633
Off-shore Banking Unit	6,987,876	10,525,958
	693,582,168	619,526,591

21.1 Miscellaneous income include commission on sanchyapatra, cheque book issue charge, passport endorsement fees, certificate issuance charge etc.

21.2 Forfeited fund (refund from OBL provident fund)

As per Financial Reporting Council (FRC) notification reference #179/FRC/FRM/Notification/2020/2 dated July 07, 2020, we have received from ONE Bank Limited Employees' Provident Fund as considered the forfeited fund of Tk. 407,445/= for the year 2022.

	2022	2021
	<u>Taka</u>	<u>Taka</u>
21 (a) Consolidated Other operating income		
ONE Bank Limited	693,582,168	619,526,591
ONE Securities Limited	1,649,388	1,579,520
	695,231,556	621,106,111
22. Salary & Allowances		
Salary & Allowances	3,154,601,452	2,463,521,366
Provident Fund Contribution	142,997,564	123,463,542
Gratuity	197,263,784	108,735,634
Superannuation fund	17,100,000	7,100,000
Bonus	245,014,842	261,053,462
	3,756,977,642	2,963,874,004
22(a) Consolidated Salary & Allowances		
ONE Bank Limited	3,756,977,642	2,963,874,004
ONE Securities Limited	35,740,569	28,882,164
	3,792,718,211	2,992,756,168
23. Rent, taxes, insurance, electricity etc.		
Rent (Note 23.1)	18,880,065	92,795,312
VAT on Rent	69,300,942	67,792,048
Taxes	7,244,700	5,928,781
Electricity	76,353,932	77,938,150
Utilities	14,391,223	11,498,074
Insurance	168,409,873	168,040,579
	354,580,735	423,992,943
23.1 Rent		
Rent	460,301,819	451,573,136
Transfer to depreciation and interest expenses under IFRS-16*	441,421,754	358,777,824
	18,880,065	92,795,312

* As per IFRS 16, rental expense is transferred to depreciation of Right of use Assets (RoU) and interest expenses of lease liabilities.

23(a) Consolidated Rent, taxes, insurance, electricity etc.

ONE Bank Limited	354,580,735	423,992,943
ONE Securities Limited	2,645,261	2,258,702
	357,225,995	426,251,645
24. Legal expenses		
Professional fees	17,143,215	17,660,134
Fees, Court fees & stamps	357,342	253,809
	17,500,557	17,913,943
Off-shore Banking Unit	41,306,044	50,182,989
	58,806,601	68,096,932

As at and for the year ended 31 December 2022

	2022 <u>Taka</u>	2021 <u>Taka</u>
24 (a) Consolidated Legal expenses/professional expenses		
ONE Bank Limited	58,806,601	68,096,932
ONE Securities Limited	292,389	274,500
	59,098,990	68,371,432
25. Postage, stamps, telecommunication etc.		
Telex/Telephone/Fax etc.	27,225,388	41,139,855
Courier/postage	11,781,913	11,436,930
Radio Link	42,755,057	27,332,701
Reuter	4,157,963	3,530,342
	85,920,320	83,439,828
26. Directors' Fees	1,376,000	1,056,000

For attending the meeting of the Board and other committee meetings @ Tk. 8,000 per attendance per person as per BRPD circular no. 11 dated October 04, 2015. Other than the meeting attendance fees, no other financial benefit is being availed by the Directors.

26 (a) Consolidated Director's Fees

ONE Bank	Limited	1,376,000	1,056,000
ONE Secur	ities Limited	165,000	176,000
		1,541,000	1,232,000
27. Stationery, Printing	, advertisement etc.		
Printed and	l security stationery	34,940,665	48,974,561
Stationery		97,871,719	90,136,606
Business P	romotion	65,535,331	77,337,228
		198,347,715	216,448,394
27 (a) Consolidated S	tationery, Printing, advertisement etc.		
ONE Bank	Limited	198,347,715	216,448,394
ONE Secur	ities Limited	552,185	383,827
		198,899,900	216,832,221
28. Managing Director's	s Salary & Allowances		
Basic Salar	у	12,289,661	9,402,948
House rent	allowance	583,871	265,860
Provident F	und Contribution	1,228,966	940,295
Bonus		2,900,000	1,575,000
		17,002,498	12,184,103

29.

ONE Bank Limited Notes to the Financial Statements

As at and for the year ended 31 December 2022

	2022 <u>Taka</u>	2021 <u>Taka</u>
. Depreciation, leasing expense and repair of bank's assets		
Depreciation (A)		
Furniture and Fixtures	134,238,831	146,189,252
Office Equipment	101,070,965	101,932,917
Motor Vehicles	20,331,749	18,035,921
Building	8,212,000	7,125,012
Land	-	-
Right of use Assets (RoU) *	450,366,391	342,681,268
Intangibles Assets	713,758	783,036
	714,933,694	616,747,406
Repairs & Maintenance (B)	298,601,754	180,899,742
	1,013,535,448	797,647,149

* As per Note 2.24, in accordance with IFRS-16, the Bank has recognised Right of use Assets (RoU) and related depreciation is shown above.

29 (a) Consolidated Depreciation, leasing expense and repair of bank's assets

ONE Bank Limited	1,013,535,448	797,647,149
ONE Securities Limited	10,409,124	9,577,238
	1,023,944,572	807,224,387
30. Other expenses		
Entertainment	38,461,481	27,674,936
Car expenses	21,967,996	14,425,257
Donation and Subscription (including CSR)	69,038,346	128,457,408
Business Traveling & Conveyance	33,334,743	26,989,128
Computer & Printer expenses	66,850,219	67,120,893
Staff training & Award	8,416,883	2,473,558
Debit and Credit Card expenses (Note-30.2)	44,221,287	41,457,045
Bank charges	10,098,037	11,757,271
Miscellaneous (Note-30.1)	10,269,740	8,610,048
ATM Booth Expenses	25,551,831	21,665,821
Call center operating expense	545,000	621,400
Issuance cost of Bond	120,775,339	10,334,284
Mobile Financial Services	11,641,242	1,282,572
Commission on Agent Banking	852,050	836,280
	462,024,193	363,705,901
Off-shore Banking Unit	-	477,753
	462,024,193	364,183,654

To comply the BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, the Management of the Bank has taken austerity measures in all respect to ensure cost savings on account of fuel, electricity, entertainment, travelling, computer & accessories, electric equipment, furniture and other stationeries. All branches and divisions were duly instructed citing necessary steps to follow meticulously reduce the expenses. On the other hand, all vehicle purchases were suspended as well as expenditure on different heads were also being monitored closely in order to ensure cost savings during the period under review. Despite the fact that the initiatives resulted significant reduction in utility consumption/usage however, the recent increase in utility price caused higher utility cost in reality.

30.1 Miscellaneous expenses include uniform & liveries, retail loan recovery expenses, NID verification charge etc.

	2022 <u>Taka</u>	2021 <u>Taka</u>
30.2 Debit and Credit Card expenses		
VISA Credit Card Expenses NFC Card Issuing and License &	1,255,639 4,025,000	990,824
Implementation Purchase of EMV plastic cards	-	19,336,750
Subsidy against NPSB	2,423,335	1,921,630
Visa Fees and Charges	30,220,167	13,437,018
CIB Charges (Card)	624,800	1,000,630
Contact Point Verification Expense	5,540,815	4,740,185
Others	131,530	30,008
	44,221,287	41,457,045
30 (a) Consolidated Other expenses		
ONE Bank Limited	462,024,193	364,183,654
ONE Securities Limited	14,876,264	16,827,932
ONE Investments Limited	74,192	16,207
Less: Inter Company Transaction	(524,310)	(1,203,675)
	476,450,339	379,824,118
31. Provision for loans, off balance sheet exposure, investment & other for the	e year	

3

	2,237,435,087	2,003,180,326
Provision for other (Note-12.8)	79,075,635	5,960,042
Provision for diminution in value of share (Note-12.12)	-	-
Provision for off-balance sheet exposure (Note-12.10)	5,326,651	(6,794,459)
Provision for unclassified loans and advances (Note-12.5 & 12.6)	(230,871,013)	327,766,604
Provision for classified loans and advances (Note-12.4)	2,383,903,814	1,676,248,139

31.1 Consolidated Provision for loans and advances

Specific provision		
ONE Bank Limited	2,383,903,814	1,676,248,139
ONE Securities Limited	-	-
	2,383,903,814	1,676,248,139
General provision		
ONE Bank Limited	(230,871,013)	327,766,604
ONE Securities Limited	32,518	656,710
	(230,838,495)	328,423,314
	2,153,065,319	2,004,671,453

32. Consolidated provision for diminution in value of share for the year

	(87,849,737)	35,000,000
ONE Securities Limited	(87,849,737)	35,000,000
ONE Bank Limited	-	-

	2022 <u>Taka</u>	2021 <u>Taka</u>
33. Consolidated provision for other		
ONE Bank Limited	79,075,635	5,960,042
ONE Securities Limited	-	-
	79,075,635	5,960,042
34. Tax Expenses for the year		
Current Tax (Note-12.1)	709,813,378	621,853,276
Deferred tax (Note-12.2.1 and 12.2.2)	(52,308,853)	75,200,815
	657,504,525	697,054,091
34 (a) Consolidated Tax Expenses for the year		
Current Tax		
ONE Bank Limited	709,813,378	621,853,276
ONE Securities Limited	30,717,109	62,450,024
ONE Investments Limited	153,029	155,231
	740,683,516	684,458,531
Deferred Tax		
ONE Bank Limited	(52,308,853)	75,200,815
ONE Securities Limited	(884,821)	1,449,421
	(53,193,674)	76,650,236
	687,489,842	761,108,767
35. Interest receipts in cash		
Interest income on loans & advances	16,176,040,709	15,986,988,731
Income from Investments (excluding dividend income)	2,158,129,374	2,008,289,574
	18,334,170,083	17,995,278,305
(Increase)/ Decrease in interest receivable on loans & advances	(492,416,868)	(2,518,457,653)
(Increase)/ Decrease in interest receivable others	32,309,581	(100,275,127)
	17,874,062,797	15,376,545,525
35 (a) Consolidated Interest receipts in cash		
ONE Bank Limited	17,874,062,797	15,376,545,525
ONE Securities Limited	45,210,610	46,469,823
ONE Investments Limited	640,662	543,643
Interest on deposit paid by ONE Bank Limited to subsidiaries company	(28,416,291)	(33,505,960)
company	17,891,497,777	15,390,053,031
36. Interest payments		
Total interest expenses	12,257,885,700	11,801,840,511
Add : Opening balance of interest payable	2,207,458,352	2,369,399,738
Less: Closing balance of interest payable	(2,429,494,786)	(2,207,458,352)
	12,035,849,266	11,963,781,897

	2022 <u>Taka</u>	2021 <u>Taka</u>
36 (a) Consolidated Interest Payment		
ONE Bank Limited	12,035,849,266	11,963,781,897
ONE Securities Limited	1,331,618	6,222,708
Interest on deposit paid by ONE Bank Limited to subsidiaries company	(28,416,291)	(33,505,960)
	12,008,764,592	11,936,498,644
37. Fee and commission receipts in cash	704 400 700	705 450 440
Fees and commission	704,109,782	785,158,419
Less : (Increase) / decrease in Commission receivable	704,109,782	785,158,419
	104,100,102	100,100,410
37 (a) Consolidated Fee and commission receipts in cash		
ONE Bank Limited	704,109,782	785,158,419
ONE Securities Limited	49,518,032	83,834,844
	753,627,814	868,993,263
20. Cook normante te anni lavore		
38. Cash payments to employees	2 061 757 265	0 000 070 101
Salary & Allowances Provident Fund Contribution	2,961,757,365	2,233,272,101
Gratuity	142,997,564 197,263,784	123,463,542 108,735,634
Superannuation fund	17,100,000	7,100,000
Bonus	245,014,842	261,053,462
Managing Director's salary and allowances	17,002,498	12,184,103
	3,581,136,053	2,745,808,842
39. Cash payment to suppliers		
Stationery, Printings, advertisements etc.	205,995,641	177,557,186
Repair & Maintenance	104,691,302	87,938,409
	310,686,943	265,495,595
40. Cash receipts from other operating activities		
Other operating income (Note-21)	690,522,973	619,167,019
Exchange earnings (Note-20)	1,966,930,650	822,612,576
	2,657,453,622	1,441,779,596
40 (a) Consolidated Cash receipts from other operating activities		
ONE Bank Limited	2,657,453,622	1,441,779,596
ONE Securities Limited	9,958,108	59,208,484
	2,667,411,730	1,500,988,080
	i	i
41. Cash payments for other operating activities		
Rent, taxes, insurance and electricity etc.	796,002,489	782,770,767
Legal expenses	17,500,557	17,913,943
Postage, stamps, telecommunication etc.	85,920,320	83,439,828
Directors fees	1,376,000	1,056,000
Auditors' fee	350,000	300,000
Other expenses	415,685,155	302,325,768
	1,316,834,521	1,187,806,306

	2022 <u>Taka</u>	2021 <u>Taka</u>
11 (a) Canadidated Cash normants for other exercting activities		
41 (a) Consolidated Cash payments for other operating activities ONE Bank Limited	1,316,834,521	1,187,806,306
ONE Securities Limited	54,354,001	45,310,547
ONE Investments Limited	72,692	45,510,547 14,707
	1,371,261,215	1,233,131,560
42. Increase/(decrease) of other liabilities	.,,,	-,,,
Closing balance:		
Sinking fund and risk fund	22,884,269	57,484,563
Interest payable on Subordinated debt	96,121,046	65,761,812
Interest payable on borrowings	61,076,119	34,547,945
Interest suspense account	13,884,455,147	11,182,600,386
Interest Payable on Borrowings Outside Bd	51,110,749	32,473,308
	14,115,647,331	11,372,868,013
Less: Opening balance:		
Sinking fund and risk fund	57,484,563	89,269,989
Interest payable on Subordinated debt	65,761,812	57,356,454
Interest payable on borrowings	34,547,945	44,634,958
Interest suspense account	11,182,600,386	8,772,019,717
Interest Payable on Borrowings Outside Bd	32,473,308	60,763,029
	11,372,868,013	9,024,044,147
	2,742,779,318	2,348,823,866
42 (a) Consolidated Increase/(decrease) of other liabilities		
ONE Bank Limited	2,742,779,318	2,348,823,866
ONE Securities Limited	32,674,899	(58,933,361)
ONE Investment Limited	(157,842)	(11,500)
	2,775,296,375	2,289,879,005
43. (Increase)/decrease of other assets		
Closing balance: Security deposits	8,551,000	6,525,400
Advance rent	379,830,243	
	126,900,639	443,487,585 439,327,356
Prepayments Application money against right share and clearing adjustment account	120,900,039	222,872,340
	- 28,265,149	20,313,169
Suspense account Receivable from Bangladesh Bank		
Receivable from ONE Investments Ltd	350,150,596	179,602,348
Sundry receivables	10,460,675	157,842
•	10,460,675	325,714
Receivable ATM acquiring Protested bill	42,050,693	29,937,088
	8,554,393	2,594,351
Branch Adjustment Account	11,217,288	(1,946,896)
Off share harling unit	965,980,676	1,343,196,296
Off-shore banking unit	11,919,730	40,426,697
	977,900,406	1,383,622,993

	2022 <u>Taka</u>	2021 <u>Taka</u>
Less: Opening balance:		
Security deposits	6,525,400	6,525,400
Advance rent	443,487,585	496,335,473
Prepayments	439,327,356	514,152,333
Application money against right share and clearing adjustment account	222,872,340	-
Suspense account	20,313,169	18,752,838
Receivable from Bangladesh Bank	179,602,348	125,631,748
Receivable from ONE Investments Ltd	157,842	-
Sundry receivables	325,714	848,621
Receivable ATM acquiring	29,937,088	18,386,782
Protested bill	2,594,351	2,594,351
Branch Adjustment Account	(1,946,896)	3,367,975
	1,343,196,296	1,186,595,521
Off-shore banking unit	40,426,697	84,928,334
	1,383,622,993	1,271,523,855
	405,722,587	(112,099,139)
ONE Bank Limited ONE Securities Limited	405,722,587 (26,700,467) 379,022,120	(112,099,139) 11,575,414 (100,523,725)
44. Letters of Guarantee		
i) Claims against the Bank not acknowledged as debts	-	-
ii) Money for which the Bank is contingently liable in respect of		
guarantee given favoring:		
Directors	-	-
Government	3,405,977,910	1,416,921,549
Banks and other financial institutions	1,900,628,707	6,016,272
Others	11,337,144,058	12,354,874,938
	16,643,750,675	13,777,812,760
Total (i and ii)	16,643,750,675	13,777,812,760
45. Details break-up of Shareholders' Equity -Solo	0.007.404.700	0.040.404.500
Paid-up Capital	9,807,424,780	9,340,404,560
Statutory Reserve	7,131,286,231	6,721,414,910
Surplus in Profit & Loss Account Revaluation Reserve for HTM	1,119,629,837	1,007,166,790
Securities	321,457,983	404,675,341
	18,379,798,831	17,473,661,601

As at and for the year ended 31 December 2022

	2022 <u>Taka</u>	2021 <u>Taka</u>
46. Calculation of Net Asset Value (NAV) Per Share		
Total Shareholders' Equity -Solo	18,379,798,831	17,473,661,601
Total Shareholders' Equity -Consolidated	18,783,649,218	17,712,594,664
Weighted average number of outstanding Shares	980,742,478	980,742,478
Net Asset Value Per Share –Solo	18.74	17.82
Net Asset Value Per Share – Consolidated	19.15	18.06

Previous year's figures (Solo BDT 18.71 and Consolidated BDT 18.96 per share) have been restated for the issue of bonus shares during the year 2022.

47. Basic Earnings Per Share

Attributable profit for the year -Solo	1,391,852,081	756,030,034
Attributable profit for the year -Consolidated	1,556,769,407	844,119,609
Weighted average number of outstanding Shares for the year:		
Opening balance	934,040,456	934,040,456
Bonus Share Issued for the year 2022	46,702,022	46,702,022
	980,742,478	980,742,478
Basic Earnings Per Share -Solo	1.42	0.77
Basic Earnings Per Share - Consolidated	1.59	0.86

Earnings per share has been calculated in accordance with IAS-33:"Earnings Per Share (EPS)". Previous year's figures (Solo BDT 0.81 and Consolidated BDT 0.90 per share) have been restated for the issue of bonus shares during the year 2022. No Diluted Earnings Per Share is required to be calculated for the year as there was no scope for dilution of share during the year (i.e. no right share was issued).

48. Calculation of Net Operating Cash Flow Per Shares (NOCFPS)

Net Operating Cash Flow- Solo	1,698,451,169	4,275,908,546
Net Operating Cash Flow- Consolidated	1,699,652,504	4,280,824,034
Weighted average number of outstanding Shares	980,742,478	980,742,478
Net Operating Cash Flow Per Share –Solo	1.73	4.36
Net Operating Cash Flow Per Share – Consolidated	1.73	4.36

Previous year's figures (Solo BDT 4.58 and Consolidated BDT 4.58 per share) have been restated for the issue of bonus shares during the year 2022.

As at and for the year ended 31 December 2022

49. Reconciliation of net profit after taxation and cash generated from operating activities before changes in operating assets and liabilities (Solo Basis):

Particulars	2022 Taka	2021 Taka
Net Profit after taxation	1,391,852,081	756,030,034
Provision for taxation	657,504,526	697,054,091
Provision for loans and advances & others	2,237,435,087	2,003,180,326
(Increase)/decrease in interest and dividend income receivable	(388,694,940)	(2,563,418,457)
Increase/(decrease) in interest expense payable	(83,936,631)	(86,282,104)
Depreciation expenses	458,477,755	350,930,916
Increase/ (decrease) in salaries and allowances expenses payable	192,844,087	230,249,265
Increase/(decrease) in other expenses payable	79,997,156	150,982,083
Income tax paid	(719,901,197)	(1,157,165,840)
Cash flows from operating activities before changes in operating assets and liabilities	3,825,577,925	381,560,314

50. Related Party Disclosures of the Bank

- i) Name of the directors together with a list of entities in which they have interest- Annexure-E
- ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2022
 i) Mr. Zahur Ullah, Vice-Chairman, ONE Bank Limited is availing a credit card limit of Tk. 500,000 against Tk.560,000
 FDR margin and outstanding against the limit is Nil.
- iii) Shares issued to Directors and Executives without consideration or exercisable at discount: Nil
- iv) Nature, type and elements of transactions with the related party: As mentioned in SL# Viii
- v) Lending policies in respect of related party:
 - a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2022:
 - i) Lending to ONE Securities Limited amounting to Tk.6,479,817 from ONE Bank Limited, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum.
 - ii) ONE Securities Limited maintains bank account with ONE Bank Limited of Tk. 568,450,286.
 - iii) ONE Investment Limited maintains deposit account with ONE Bank Limited of Tk.11,702,731.
 - iv) ONE Bank Limited (OBL) maintains deposit account of Tk.95 Crore with LankaBangla Finance Limited and OBL has invested in share of LankaBangla Finance Limited of Tk. 12.24 Crore (Cost Value). OBL issued subordinated and perpetual bond to Lanka Bangla Finance Limited of Tk. 80 Crore and Tk. 50 Crore respectively.
 - b) Amount of transactions regarding principal items of deposits, expenses and commission : Nil
 - c) Amount of provision against loans and advances given to related party : Provision maintained @ 1% on loan amount as per regulatory requirement.
- d) Amount of guarantees and commitments arising from other off-balance sheet exposures : Nil
- vi) Disclosure of transaction regarding Directors and their related concerns: Nil
- vii) Bank Guarantee amounting to Tk.84,000,000 issued to ONE Securities Limited in favor of Dhaka Stock Exchange Ltd.
- viii) Business other than Banking business with any related concern of the Directors as per Section 18(2) of the Bank Company Act-1991 (as amended up to date):

As at and for the year ended 31 December 2022

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	Off- Site Store & Contact Center, 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah, Director Shamah Enterprises Limited	Expiry Date of Lease 31.05.2031
Lease Agreement	Off- Site Store, 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah, Director Shamah Enterprises Limited	Expiry Date of Lease 31.07.2025

Lease Agreement made with the Director :

ix) Investments in the Securities of Directors and their related concern: Nil

51 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated October 5, 2010 issued by the 'Ministry for Labour and Employment' states the status of business of certain institutions and companies along with Bank and Insurance companies as "Industrial Undertakings" for the purposes of Chapter- XV of the Bangladesh Labour Act, 2006 (as amended up to date) which deals with the workers' participation in company's profit by way of 'Workers Participation Fund' and 'Welfare Fund'. This Act requires the "Industrial Undertakings" to maintain provision for workers' profit participation fund @ 5% on net profit.

Since this requirement contradicts with 'section 11' of the 'Bank Companies Act 1991 (as amended up to date)', Banks in Bangladesh took up the issue collectively through the 'Association of Bankers Bangladesh Limited (ABB)'. ABB wrote a letter to 'Ministry of Finance' of the Government of People's Republic of Bangladesh on 9th March, 2016 to draw attention of Honorable Finance Minister regarding relevance and applicability of Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) for Bank Companies and to obtain a directive on the issue. The 'Ministry of Finance' opined that the WPPF should not be relevant for Bank Companies and therefore, it should not be applied there.

The ABB also sought an opinion on this issue from Bangladesh Bank. Subsequently, Bangladesh Bank agreed on all the logic and legal opinion collected by the ABB and expressed their consensus with them on 29th November, 2016 i.e., irrelevance of Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) in Bank Companies. In this backdrop, the "Ministry of Finance' has given their instruction, vide letter no. 53.00.0000311.22.002.17.130 dated February 14, 2017 for not applying Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) in Bank Companies. Therefore, no provision in this regard has been made in the financial statements for the year ended on December 31, 2022.

52 Number of employees of the Bank

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a. or above were 2,701 (2021: 2,577).

53 Coverage of External Audit

The external auditors of the Bank, MABS & J Partners, Chartered Accountants worked about 7,900 person hours. They have reviewed more than 80% of the Bank's risk weighted assets as at the Balance Sheet date.

54 Events after the balance sheet date

The Board of Directors has recommended 5% stock dividend in its 356th meeting held on 30 April 2023 based on NOC from Bangladesh Bank vide letter # DOS (CAMS) 1157/41 (Dividend)/2023-2201 dated 30 April 2023 subject to the approval from Bangladesh Securities and Exchange Commission and of the Shareholders at the next Annual General Meeting.

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Md. Monzur Mofiz Managing Director

AMMM Aurangzeb Chowdhury Independent Director

Zahur Ullah Vice Chairman

A.S.M. Shahidullah Khan Chairman

ONE Bank Limited

ONE Bank Limited Financial Highlights on the overall activities of the Bank As at 31 December 2022

Solo Basis

SI No	Particulars	2022 Taka	2021 Taka
1	Paid up Capital	9,807,424,780	9,340,404,560
2	Total Capital	28,969,004,627	27,947,434,969
3	Capital Surplus/(deficit)	4,354,415,452	4,724,201,310
4	Total Assets	314,841,323,539	310,366,413,296
5	Total Deposits	226,059,482,332	230,658,776,612
6	Total Loans and Advances	225,709,286,939	222,694,147,173
7	Total Contingent Liabilities and Commitments	61,901,836,582	65,075,728,293
8	Credit Deposit ratio (%)*	86.19%	84.80%
9	Percentage of Classified Loans against total loans and advances	13.97%	11.55%
10	Profit after tax and provisions	1,391,852,081	756,030,034
11	Amount of classified loans during the year	31,529,600,000	25,728,025,891
12	Provision kept against classified loans	10,650,625,013	8,429,815,378
13	Provision surplus/(deficit)	(10,244,081,447)	(9,384,450,000)
14	Cost of fund	7.04%	6.73%
15	Interest earning Assets	251,542,002,604	255,882,449,153
16	Non-interest earning assets	63,299,320,936	54,483,964,143
17	Return on investment-ROI	7.01%	6.01%
18	Return on Assets-ROA (Net profit after taxation/average assets)	0.45%	0.25%
19	Income from Investment	2,638,017,535	2,050,750,934
20	Earnings per Share	1.42	0.77
21	Net Income per share	1.42	0.77
22	Price Earning Ratio (Times)	7.19	17.90

Consolidated Basis

1	Paid up Capital	9,807,424,780	9,340,404,560
2	Total Capital	29,349,700,444	28,150,398,748
3	Capital Surplus	4,672,732,772	4,849,344,484
4	Total Assets	315,093,322,081	310,635,734,412
5	Total Deposits	225,479,329,314	230,165,929,168
6	Total Loans and Advances	225,865,671,615	222,847,145,370
7	Profit after tax and provisions	1,558,630,902	845,185,047
8	Earnings per Share	1.59	0.86
9	Net Income per share	1.59	0.86

* As per Bangladesh Bank Reporting.

ONE Bank Limited Schedule of Fixed Assets As at 31 December 2022

[Referred to Note 8 of these Financial Statements]

		Cost (Cost (Taka)		Dep	oreciation and A	Depreciation and Amortization (Taka)	(a)	
Particulars	Balance on 1 January	Additions during the year	Disposal/ Transfer Amortization during the year	Balance at 31 December	Balance on 1 January	Charge for the year	Adjusted on disposal during the year	Balance at 31 December	Net book value at 31 December
Furniture and Fixtures	1,660,313,007	176,890,447	65,672,819	1,771,530,634	820,766,227	134,238,831	6,102,606	890,834,361	880,696,274
Work in progress (Furniture and Fixture)	ı	250,747,133	I	250,747,133	I	I		ı	250,747,133
Office Equipment	1,499,528,288	85,153,654	13,757,896	1,570,924,046	979,093,144	101,070,965	12,909,203	1,067,254,906	503,669,140
Work in progress (Office Equipment)	I	211,992	I	211,992	ı	I		I	211,992
Motor Vehicles	293,837,805	17,588,125	19,295,482	292,130,448	224,659,264	20,331,749	17,646,016	227,344,997	64,785,451
Building	324,446,383	8,112,740	I	332,559,123	40,005,582	8,212,000	I	48,217,582	284,341,541
Right of use Assets (RoU)	2,250,764,690	105,871,759	I	2,356,636,449	612,017,518	450,366,391	I	1,062,383,909	1,294,252,540
Land	279,366,295	ı	I	279,366,295		ı	I	I	279,366,295
Intangibles Assets	198,184,620	1,900,000	ı	200,084,620	197,998,538	713,758	ı	198,712,296	1,372,324
Work in progress (Intangibles Assets)	ı	28,488,807	1	28,488,807		1	I	ı	28,488,807
Total 2022	6,506,441,088	674,964,657	98,726,197	7,082,679,547	2,874,540,273	714,933,694	36,657,825	3,494,748,050	3,587,931,497
Total 2021	5,364,929,674	1,247,961,872	106,450,457	6,506,441,088	2,356,233,967	616,747,406	29,050,643	2,874,540,273	3,631,900,815

FINANCIAL STATEMENTS

Annexure-A

Annexure-B

Amount in Taka

Reconciliation Statement Regarding Balance with Bangladesh Bank

1) Balance with Bangladesh Bank-Taka account (Excluding Islami Banking)

	Detail	<u>Total</u>
Balance as per Bank ledger		12,561,767,759
Unrespond debit entries in:		
Bangladesh Bank Statement	326,171,677	
ONE Bank's ledger	521,319,734	847,491,411
		11,714,276,348
Unrespond credit entries in:		
Bangladesh Bank statement	36,440,988	
ONE Bank's ledger	24,019,324	60,460,312
Balance as per Bangladesh Bank Statement		11,774,736,660

2) Balance with Bangladesh Bank-Foreign currency

Amount in Taka

	USD	EURO	GBP	<u>Total</u>
A) Balance as per Bank ledger	1,819,491,116	8,335,768	5,878,502	1,833,705,386
B) Unrespond debit entries in:				
Bangladesh Bank Statement	3,268,545,033	-	-	3,268,545,033
ONE Bank's ledger	35,296,259	-	-	35,296,259
	3,303,841,292	-		3,303,841,292
C) Unrespond credit entries in:				
Bangladesh Bank statement	1,479,642	-	-	1,479,642
ONE Bank's ledger	2,507,472,918	-	-	2,507,472,918
	2,508,952,560	-	-	2,508,952,560
Balance as per Bangladesh Bank Statement (A-B+C)	1,024,602,385	8,335,768	5,878,502	1,038,816,655

RTGS Settlement A/C USD balance of Tk.33,786,267 has been adjusted with Bangladesh Bank USD clg. account as the said settlement A/C is related with this account.

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Financial Statements for the year ended 31 December 2022 Balance with other banks in foreign currency **ONE Bank Limited**

[Referred to Note 4.5 of these Financial Statements]	Statements]						
	Curronou		2022			2021	
Name of the Banks	Name	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.
Standard Chartered Bank, New York	USD	33,236,508.40	103.2927	3,433,088,691.31	17,315,864.41	85.8000	1,485,701,166.46
Commerzbank AG, Frankfurt	USD	1,307,212.59	103.2927	135,025,517.90	419,529.18	85.8000	35,995,603.64
Mashreqbank Psc, New York	USD	11,496,434.02	103.2927	1,187,497,710.30	3,589,574.78	85.8000	307,985,516.12
ICICI Bank Limited, Hong Kong	USD	122,729.27	103.2927	12,677,037.67	401,188.59	85.8000	34,421,981.02
Wells Fargo Bank N.A, New York	USD	2,196,871.54	103.2927	226,920,792.92	2,870,363.20	85.8000	246,277,162.56
Habib American Bank USA	USD	1,608,668.73	103.2927	166,163,736.53	220,191.24	85.8000	18,892,408.39
Kookmin Bank, South Korea	USD	1,446,316.50	103.2927	149,393,936.34	168,615.02	85.8000	14,467,168.72
		51,414,741.05		5,310,767,422.97	24,985,326.42		2,143,741,006.91
Standard Chartered Bank, London	GBP	68,057.17	124.0855	8,444,907.97	48,273.13	115.7099	5,585,679.04
AB Bank Ltd, Mumbai	ACUD	807,245.91	103.2927	83,382,609.61	(197,286.54)	85.8000	(16,927,185.13)
Mashreqbank Psc, India	ACUD	359,588.95	103.2927	37,142,913.54	306,056.84	85.8000	26,259,676.87
Standard Chartered Bank (Pakistan) Ltd, Karachi	ACUD	706,115.25	103.2927	72,936,550.68	773,159.82	85.8000	66,337,112.56
Nepal Bangladesh Bank Ltd, Kathmandu	ACUD	54,735.41	103.2927	5,653,768.28	116,915.07	85.8000	10,031,313.01
Seylan Bank PLC, Colombo	ACUD	24,032.16	103.2927	2,482,346.69	137,482.88	85.8000	11,796,031.10
Standard Chartered Bank, Mumbai	ACUD	3,853,837.22	103.2927	398,073,251.81	2,380,161.38	85.8000	204,217,846.40
Punjab National Bank, New Delhi	ACUD	305,981.05	103.2927	31,605,608.80	459,277.48	85.8000	39,406,007.78
Axis Bank Ltd, Kolkata	ACUD	399,124.68	103.2927	41,226,665.83	584,437.27	85.8000	50,144,717.77
HDFC Bank Limited, India	ACUD	309,398.04	103.2927	31,958,558.93	•	-	•
Zhejiang Chouzhou Commercial Bank,China	ACUD	901,126.66	103.2927	93,079,805.75	1		I
ICICI Bank Limited, Mumbai	ACUD	298,545.43	103.2927	30,837,563.54	1,377,279.64	85.8000	118,170,593.11
		8,019,730.76		828,379,643.46	5,937,483.84		509,436,113.47
Standard Chartered Bank, Tokyo	JPΥ	23,272,174.00	0.7681	17,875,356.85	18,544,016.00	0.7463	13,839,399.14
Standard Chartered Bank, Frankfurt	EURO	42,298.81	109.5729	4,634,803.28	60,037.28	97.3658	5,845,577.80
Commerzbank AG, Frankfurt	EURO	751,266.42	109.5729	82,318,440.31	(52,954.43)	97.3658	(5,155,950.44)
ICICI Bank Limited, Mumbai	ACU EURO	86,493.04	109.5729	9,477,293.22	86,493.04	97.3658	8,421,464.03
		880,058.27		96,430,536.81	93,575.89		9,111,091.39
Commerzbank AG, Frankfurt	CAD	76,037.22	75.8836	5,769,977.99	225,326.07	67.0732	15,113,340.56
Habib Bank AG Zurich, Zurich	CHF	115,630.08	111.1870	12,856,561.70	100,260.73	93.8012	9,404,576.79
Riyad Bank	SAR	1,755,590.00	27.4642	48,215,874.88	1,755,890.00	22.8465	40,115,940.89
Total				6,328,740,283			2,746,347,148

FINANCIAL STATEMENTS

Annexure-C

Annexure-D

ONE Bank Limited Statement of large loan As at 31 December 2022

SL No	Group/ Client Name		Outstanding (Taka in crore)				
		Funded	Non-Funded	Total			
1	Panwin Group	495.51	0.74	496.25			
2	Mohammadi Group	352.29	87.17	439.46			
3	GETCO Group	410.66	16.16	426.81			
4	Habib Group	363.55	9.09	372.64			
5	Globe Pharmaceuticals Group	372.03	-	372.03			
6	Navana Group	326.87	-	326.87			
7	EVINCE GROUP (ARGON)	306.69	15.38	322.07			
	Total	2,627.59	128.54	2,756.13			

Note: More than 10% of the regulatory Capital and outstanding balance of the client.

Annexure-E

Name of the Directors and the entities in which they have interes	t
As on 31 December 2022	

SL No	Name of the Director	Status with the Bank	in v pr	me of the Firms/Companies which they are interested as roprietor, partner, Director, anaging agent, Guarantor, Employee etc.	Percentage (%) of holding in the company	Remarks
			1	Media New Age Ltd.	30.00	
			2	Charuta Homes Ltd.	12.00	
			3	Securex Pvt. Ltd.	2.50	
			4	Eagle River Transport Ltd.	28.58	
			5	Karigar Holdings Ltd.	25.00	
			6	Mudys Corporation Ltd.	28.58	Representing
1	Mr. A.S.M. Shahidullah Khan	Chairman	7	RBN Shipping Ltd	26.00	KSC Securities
			8	SAS Navigation Ltd.	3.96	Limited
			9	Petro-Bulk (Pvt.) Ltd	28.58	
			10	BetaOne Investment Ltd.	16.40	
			11	Bengal Meat Processing Ltd.	3.27	
			12	Northpole Cold Storage Ltd.	27.10	
			13	NTC Housing Ltd.	12.50	
			1	Gtex Ltd.	33.33	
		r. Zahur Ullah Vice Chairman	2	Buttons & Trims Ltd	70.00	
	Mr. Zahur Ullah		3	Lables & Trims Ltd.	70.00	
			4	Lamisa Ltd.	60.00	
2.			5	L-2 Knitting Ltd.	60.00	
2.			6	Shamah Enterprises Ltd	40.00	
			7	Holiday Publications Ltd.	10.00	
			8	Lamisa Food Products Ltd.	70.00	
			9	NTC Housing Ltd.	12.50	
			10	Everest Embroidery Ltd.	53.33	
3.	Mr. Kazi Rukunuddin Ahmed	Director		NTC Housing Ltd.	12.50	Representing Irfan International Limited
4.	Mr. Shawket Jaman	Director		NTC Housing Ltd.	12.50	Representing M. R. Holdings & Securities Limited
5.	Mrs. Anannya Das Gupta	Director		-	-	-
6.	Admiral AMMM Aurangzeb Chowdhury (Retd)	Independent Director		-	-	-

Annexure-F

Statement of Tax Position of the Bank As at 31 December 2022

Accounting Year	Assessment Year	Status	
2004	2005-2006		
2005	2006-2007		
2006	2007-2008		
2007	2008-2009	Honourable High Court Division of Supreme Court of Bangladesh has given verdict in favor of OBL in case of certain regulatory deductions for the Accounting year 2004, 2005, 2006, 2007, 2008, 2009, 2010	
2008	2009-2010	and 2011. The matter is now pending at the Appellate Division of Honourable Supreme Court of Bangladesh.	
2009	2010-2011		
2010	2011-2012		
2011	2012-2013		
2012	2013-2014		
2013	2014-2015		
2014	2015-2016		
2015	2016-2017	The matter is pending at Honourable High Court Division of Supreme Court.	
2016	2017-2018		
2017	2018-2019		
2018	2019-2020		
2019	2020-2021	Pending at Alternative Dispute Resolution (ADR).	
2020	2021-2022	Pending at Alternative Dispute Resolution (ADR).	
2021	2022-2023	Tax return submitted for the assessment.	

Annexure-G

ONE Bank Limited Segment Reporting

		0	ONE Bank Limited			ONE Bank Ltd and its subsidiaries	t its subsidiaries	Inter composit	
Particulars	ONE Bank Limited	Off-Shore Banking unit	Islami Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd	ONE Investments Ltd	transaction	Consolidated
Interest income/proft on investment	15,780,665,376	265,903,938	129,471,395		16,176,040,709	46,679,953	640,662	(28,416,291)	16,194,945,033
Interest paid on deposits and borrowings etc.	11,620,627,987	203,765,900	118,574,111	'	11,942,967,997	1,331,618		(28,416,291)	11,915,883,324
Net interest income	4,160,037,389	62,138,038	10,897,284	•	4,233,072,712	45,348,335	640,662	•	4,279,061,708
Investment income	2,632,685,836		5,331,699		2,638,017,535	76,585,486			2,714,603,021
Commission, exchange and brokerage	2,648,941,411	21,428,846	670,175	•	2,671,040,432	49,518,032	•	(524,310)	2,720,034,154
Other operating income	684,367,633	6,987,876	2,226,659		693,582,168	1,649,388			695,231,556
Total operating income (A)	10,126,032,269	90,554,761	19,125,817	•	10,235,712,848	173,101,240	640,662	(524,310)	10,408,930,439
Salaries and allowances	3,707,671,084		49,306,558		3,756,977,642	35,740,569		•	3,792,718,211
Rent, taxes, insurance, electricity etc.	329,859,859		24,720,876		354,580,735	2,645,261		•	357,225,995
Legal expenses	17,495,557	41,306,044	5,000		58,806,601	292,389			59,098,990
Postage, stamps, telecommunication etc.	85,680,718		239,603	'	85,920,320				85,920,320
Directors' fees	1,280,000		96,000		1,376,000	165,000			1,541,000
Auditors' fees	350,000				350,000	30,000	10,000		390,000
Stationery, printings, advertisements etc.	196,896,632		1,451,083		198,347,715	552,185			198,899,900
Managing Director's salary and allowances	17,002,498		'		17,002,498		'	'	17,002,498
Depreciation, leasing expense and repair of bank's assets	1,003,219,208		10,316,241	ı	1,013,535,448	10,409,124	ı	'	1,023,944,572
Other expenses	460,722,755		1,301,438	•	462,024,193	14,876,264	74,192	(524,310)	476,450,339
Total operating expenses (B)	5,820,178,310	41,306,044	87,436,799	•	5,948,921,153	64,710,792	84,192	(524,310)	6,013,191,826
Profit/ (loss) before provision and tax (C=A-B)	4,305,853,959	49,248,717	(68,310,982)	•	4,286,791,695	108,390,448	556,470		4,395,738,613
Provision for loans and advances									
Specific provision	2,383,903,814				2,383,903,814	,		'	2,383,903,814
General provision	(230,871,013)			1	(230.871.013)	32,518			(230.838.495)
Provision for off-balance sheet items	5,326,651				5,326,651				5,326,651
Provision for diminution in value of share						(87,849,737)			(87,849,737)
Provision for other	79,075,635				79,075,635				79,075,635
Total Provision (D)	2,237,435,087		·	•	2,237,435,087	(87.817.219)			2,149,617,869
Profit/ (loss) before taxes (E=C-D)	2,068,418,871	49,248,717	(68,310,982)	•	2,049,356,608	196,207,667	556,470	•	2,246,120,744
Provision for taxation	657,504,526				657,504,526	29,832,288	153,029		687,489,842
Net Profit after taxation	1,410,914,346	49,248,717	(68,310,982)	•	1,391,852,082	166,375,379	403,441	•	1,558,630,903

FINANCIAL STATEMENTS

Amount in Taka

		0	ONE Bank Limited			ONE Bank Ltd and its subsidiaries	d its subsidiaries		I I I I I I I I I I I I I I I I I I I
Particulars	ONE Bank Limited	Off-Shore Banking unit	Islami Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd	ONE Investments Ltd	Inter company transaction	Consolidated
PROPERTY AND ASSETS									
Cash	19,716,197,373		165,080,488		19,881,277,861	7,725			19,881,285,586
Balance with other Banks and Financial Institutions	9,965,056,582	14,022,586	2,107,144,539	(2,107,144,539)	9,979,079,168	339,106,813	3,633	(339,110,445)	9,979,079,168
Money at call and short notice	3,332,927,000				3,332,927,000				3,332,927,000
Investment	36,943,164,387		120,640,000	ı	37,063,804,387	2,524,850,679	11,699,098	(241,042,572)	39,359,311,592
Loans and Advances	215,814,417,800	8,647,465,532	1,247,403,606	ı	225,709,286,939	162,864,494		(6,479,817)	225,865,671,615
Fixed Assets including premises, furnitures & fixtures	3,557,220,145	•	30,711,352		3,587,931,497	37,228,806			3,625,160,303
Other Assets	15,240,345,684	11,919,730	103,062,255	(68,310,981)	15,287,016,687	242,328,403	640,896	(2,480,099,170)	13,049,886,816
Non-banking Assets	I								
Total Assets	304,569,328,970	8,673,407,848	3,774,042,240	(2,175,455,520)	314,841,323,539	3,306,386,920	12,343,627	(3,066,732,005)	315,093,322,081
LIABILITIES AND CAPITAL									
Borrowings from other Banks, Financial Institutions and agents and subordinated & perpetual bond	30,619,043,751	2,720,040,756			33,339,084,506	6,479,817		(6,479,817)	33,339,084,506
Deposits and other accounts	222,283,144,768	3,771,783	3,772,565,782	ı	226,059,482,332	'		(580,153,017)	225,479,329,314
Other Liabilities	36,976,876,159	5,949,595,310	1,476,458	(5,864,990,058)	37,062,957,869	392,841,059	666,911		37,456,465,838
Total Liabilities	289,879,064,678	8,673,407,848	3,774,042,240	(5,864,990,058)	296,461,524,708	399,320,876	666,911	(586,632,835)	296,274,879,659
Total Shareholders' Equity	18,379,798,831				18,379,798,831	2,907,066,044	11,676,716	(2,480,099,170)	18,818,442,422
Total Liability and Shareholders' Equity	308,258,863,509	8,673,407,848	3,774,042,240	(5,864,990,058)	314,841,323,539	3,306,386,920	12,343,627	(3,066,732,005)	315,093,322,081

FINANCIAL STATEMENTS

ONE Bank Limited Segment Reporting

Annexure-H

ONE Bank Limited Islami Banking Unit Balance Sheet

As at 31 December 2022

	Notes	31.12.2022	31.12.2021
PROPERTY AND ASSETS		Taka	Taka
Cash in Hand	2		
Cash in hand (including foreign currencies)	-	59,230,089	23,231,202
Balance with Bangladesh Bank and its agent bank(s)		,,	-, -, -
(Including foreign currencies)		105,850,399	92,034,175
		165,080,488	115,265,377
Balance with other Banks and Financial Institutions	3		
In Bangladesh		2,107,144,539	312,193,434
Outside Bangladesh		-	-
		2,107,144,539	312,193,434
Placement with other Banks and Finacial Institutions		-	-
Investments in shares and securities	4		
Government		120,640,000	120,640,000
Others		-	-
		120,640,000	120,640,000
Investments	5		
General Investment etc.		1,247,403,606	45,094,552
Bills purchased and discounted		-	-
		1,247,403,606	45,094,552
Fixed Assets including premises, furniture & fixtures	6	30,711,352	15,049,435
Other Assets	7	103,062,255	280,940,530
Non-banking Assets		-	-
Total Assets		3,774,042,240	889,183,328
Liabilities			
Placement from other banks, financial institutions and agents		-	-
Deposits and other accounts	8		
Al-Wadeeah current and other deposits accounts		88,558,893	8,243,256
Bills payable		7,669,167	10,846,971
Mudaraba savings bank deposits		254,335,456	86,831,757
Mudaraba term deposits		3,422,002,266	781,892,164
		3,772,565,782	887,814,148
Other Liabilities	9	1,476,458	1,369,180
Total Liabilities		3,774,042,240	889,183,328
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		-	-
Letters of Guarantee		1,744,334	744,334
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Other Commitments		-	-
Total off-Balance Sheet items including contingent liabilities		1,744,334	744,334

ONE Bank Limited Islami Banking Unit Profit and Loss Account

Profit and Loss Account For the year ended 31 December 2022

	Notes	2022 Taka	2021 Taka
Profit on investment	10	129,471,395	11,453,901
Profit shared on deposits and borrowings etc.	11	(118,574,111)	(25,370,105)
Net investment income		10,897,284	(13,916,204)
Income from investment in Shares/ Securities	12	5,331,699	1,406,170
Commission, exchange and brokerage	13	670,175	174,242
Other operating income	14	2,226,659	746,598
Total operating income		19,125,817	(11,589,194)
Salaries and allowances	15	49,306,558	32,751,024
Rent, taxes, insurance, electricity etc.	16	24,720,876	23,945,243
Legal & Professional Fees		5,000	25,000
Postage, stamps, telecommunication etc.	17	239,603	280,303
Directors' fees		96,000	112,000
Stationery, printings, advertisements etc.	18	1,451,083	1,556,285
Depreciation, leasing expense and repair of bank's assets	19	10,316,241	8,521,415
Other expenses	20	1,301,438	762,524
Total operating expenses		87,436,799	67,953,794
Profit/ (loss) before provision and tax		(68,310,981)	(79,542,988)

ONE Bank Limited Islami Banking Unit Notes to the Financial Statements For the period ended 31 December 2022

1.1 Islami Banking Operations

Islami Banking are divinely sourced, Shari'ah compliant Banking system, rich with numerous financial concepts, Riba (usury) & Gharar (uncertainty) free banking system, prohibits injustice and enjoys benevolence in transactions. The objectives of the Islami Banking system is not only to provide religiously acceptable financial products and services as alternatives to conventional financial products & services but it also aims to contribute to the economic development, facilitate the allocation of resources efficiently and ultimately attaining Social welfare.

To achieve these objectives, ONE Bank Limited launched Islami Banking Operations in December 2020 with the brand name of "OBLAL NOOR Islami Banking". ONE Bank Limited has been providing services of Islami Banking Products to the customers through 2 (Two) Islami Banking Branches in Dhaka and Chattogram since December 15, 2020 & December 17, 2020 respectively. As a part of expansion to reach the Islami Banking services at the door step of much people, ONE Bank Limited has opened dedicated 14 (Fourteen) Islami Banking Windows on 01.11.2022 all over the Country. To meet this ongoing customers demand Islami Banking services has been made available in all the distribution channels of the bank, i.e. in all conventional Branches, Sub-Branches, Agent Banking outlets through online. All modern services like Visa Dual Currency Islami Debit Card, SMS Alert, Internet Banking, ONE Bank Mobile App and MFS (OK Wallet) etc. usage are also available for Islami Banking customers. Islami Banking Operations is totally different & separate from OBL Conventional Banking Operations as the earlier operates on the basis of Islami Shari'ah Principle. Since inception, the Bank has been maintaining separate 'Accounting System' for Islami Banking Operation which is completely different from Conventional Banking system ensuring the standards adopted by "Accounting and Auditing Organization for Islamic Financial Intuitions (AAOIFI)".

1.2 Islami Banking Division in Head Office

To continuing smooth operation of Islami Banking activities, "Islami Banking Division" was established in 2020 as per the Guideline of Bangladesh Bank on Islami Banking vide BRPD Circular No.15 dated 09.11.2009. Since establishment, the division has been performing its Banking activities in consonance with the ethos and value system of Islam in all aspects of its operation.

1.3 Shari'ah Supervisory Committee

All our Islami Banking activities and products are strictly monitored by the Board of Directors and the Management guided by the Shariah Supervisory Committee of the Bank. Our Shariah Supervisory Committee consists of eminent members, including distinguished jurists (Faqih experts in Islamic jurisprudence), renowned Islamic scholars and well-known professionals of the country having experience in Islami Banking.

Chairman- Mr. Md. Fariduddin Ahmed

Members-

Mr. A S. M. Shahidullah Khan – Member (from the Board) Mufti Shahed Rahmani - Faqih Member Prof. Dr. Md. Abdur Rashid - Faqih Member Barrister Md. Arifur Rahman - Member Mr. Md. Monzur Mofiz - Member & Ex-Officio

Member Secretary- Mr. Md. Kamaruzzaman

1.4 Islami Banking Business

In 2022, Islami Banking of ONE Bank Ltd. has witnessed a significant growth in deposit mobilization and investment compared to the year 2021. At the end of the year 2022, the deposit and investment of OBL AL NOOR Islami Banking stood at Tk. 377.40 Crore & Tk. 124.74 Crore with a growth of 324.43% & 2672.00% respectively.

ONE Bank Limited Islami Banking Unit Notes to the Financial Statements For the period ended 31 December 2022

1.5 Distribution of Profit under Islamic Banking Operation

ONE Bank Ltd. occupies a special place in the history of Islami banking in Bangladesh by introducing a very simple and most Shariah compliant profit sharing module 'Income Sharing Ratio' or 'ISR'. In this module, the bank offers an ISR based provisional rate to each Mudaraba depositor. The actual profit is adjusted after calculation at the end of each year on the basis of income earned for the same period. This unique profit-sharing system has already gained widespread popularity among Shariah-loving depositors.

1.6 Islami Banking Products and services

Islami Banking Branches and Windows of OBL offers Deposit Products under 'Mudaraba' and 'Al-Wadiah' Principles. These products have been designed focusing on Market demand, adding new features and above all to the Customers' satisfaction. All the Deposit products of Islami Banking are also available in all the Conventional Branches, Sub-Branches & Agent Banking Outlets of OBL, using online facility for collecting & sourcing of funds.

It's not just business, AL NOOR Islami Banking always designs products focusing on Welfare and establishment of Justice & Equities in the Society with a view to achieve "Maqasid e Shari'ah".

_				
	1	Al Wadiah Current Deposit Account	11	Mudaraba Imraah / Grehini Monthly Saving Scheme
	2	Mudaraba Saving Deposit Account	12	Mudaraba Millionaire Scheme
	3	Mudaraba Special Notice Deposit Account	13	Mudaraba Waqf Cash Deposit Account
	4	Mudaraba Saving Deposit Account - Staff	14	Mudaraba Denmohor/Marriage Deposit Scheme
	5	Mudaraba Term Deposit	15	Mudaraba Aboshor Monthly Benefit Scheme
	6	Mudaraba Deposit Pension Scheme	16	Foreign Currency Deposit Account
	7	Mudaraba School Banking Account	17	Mudaraba Super Savings Scheme
	8	Mudaraba Monthly Income Deposit Scheme	18	Mudaraba Multiplus Savings Scheme
	9	Mudaraba Ratib Payroll Account	19	Mudaraba Kotipoti Scheme
	10	Mudaraba Hajj Saving Scheme	20	Mudaraba Millionaire Scheme

Deposit Products of ONE Bank Limited AL NOOR Islami Banking:

Investment Products of ONE Bank Limited AL NOOR Islami Banking:

Our Investment Products generally can be defined into 03 (three) categories such as trading, participation and supporting principle. At present, OBL AL NOOR Islami Banking offers the following investment products to the customers:

• Corporate:

1	Bai- Murabaha	8	Wakala Letter of Credit
2	Murabaha Trust Receipt	9	Bai-As-Sarf (FDBP)
3	Hire Purchase Musharaka Muntanaqisa - HPMM	10	Murabaha EDF Financing
4	Murabaha Import Bill	11	Wakala Letter of Credit-EDF
5	Cash Withdrawal against Mudaraba Deposit	12	Bai-AL-Istisna
6	Musharaka Documentary Bill Purchase (MDBP)-Inland	13	Kafala Bank Guarantee
7	Murabaha against Mudaraba Term & Scheme Deposit	14	Bai - As Salam

• CMSME:

ONE Bank Limited Islami Banking Unit Notes to the Financial Statements

For the period ended 31 December 2022

• • • • • • •			
1	Bai–Murabaha	10	Bai-As-Sarf (FDBP)
2	Hire Purchase MusharakaMutanaqisa - HPMM	11	Murabaha EDF Financing
3	Murabaha Trust Receipt	12	Wakala Letter of Credit-EDF
4	Wakalah Letter of Credit – One Off	13	Bai-AL-Istisna
5	Murabaha Import Bill	14	Bank Guarantee Kafala
6	Cash withdrawal against Mudaraba Deposit	15	Bai - As Salam
7	Musharaka Documentary Bill Purchase (MDBP) - Inland	16	Urban Welfare Investment Scheme
8	Murabaha against Mudaraba Term & Scheme Deposit	17	Rural Welfare Investment Scheme
9	Wakala Letter of Credit	18	Sodesh Motorbike Investment Scheme

• Retail:

ĺ	1	Home Investment Scheme	4	Scheme for Professional
	2	Car Investment Scheme	5	Cash Withdrawal (Quard) against Mudaraba Deposit
	3	Household Investment Scheme	6	Murabaha against Mudaraba Term & Scheme Deposit

1.7 Deposit Mobilization & Profit Distribution Model

The main function of a Islami Bank is to collect deposits from the public/institutions and Invest those deposits for the development of Agriculture, Industry, Trade and Commerce to make a profit & distributed it to the Depositors. So deposit is treated as life blood of financial Institution. OBLAL NOOR Islami Banking follows the method of Income Sharing Ratio – ISR for profit distribution to the Customers.

ISR means Income Sharing Ratio. According to ISR module the Bank do contract with customer for Investment Income Sharing. As example if sharing ratio of a customer & a Bank is 80:20 it means the client shall get 80% & the Bank shall get 20% as Management fee from the investment income of deposit. There is no proclamation of rate either provisional or fixed and final. It is to pronounce that customers open the Bank Account with uncertainty about profit from deposit. After receiving the deposit the Bank invest the fund in various Business sectors in compliance to Shari'ah principle. Keeping a portion of this income (suppose 5%) in profit equalization reserve and deducting others provisions, remaining portion of income is accounted as distributable to the depositors. Considering this profit as the profit of total deposit for concern period, income share of each deposit client is accounted against their deposit.

In this situation, we may provide a probable competitive acceptable provisional profit rate of all the Mudaraba Deposit Products and at the end of the year these rates will be adjusted with final rates derived from Income Sharing Ratio –ISR, if the Final Rates become higher than disbursed rates, the amount will be credited to the concerned Mudaraba Deposit Customers Accounts upon the basis of principle of Islami Shari'ah. On the other hand, Final Rates shall not be adjusted, if the final rates become lower upon the basis of "Ihsan" of Islami Shari'ah principle.

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
2	Cash		
	Cash in hand (Note-2.1)	59,230,089	23,231,202
	Balance with Bangladesh Bank and it's agent banks (Note-2.2)	105,850,399	92,034,175
		165,080,488	115,265,377
	2.1 Cash in hand		

In Local Currency	59,230,089	23,231,202
In Foreign Currencies	-	-
	59,230,089	23,231,202

ONE Bank Limited

31.12.2022	31.12.2021
<u>Taka</u>	<u>Taka</u>

2.2 Balance with Bangladesh Bank and it's agent bank(s)

Bangladesh Bank:		
In Local Currency	105,850,399	92,034,175
In Foreign Currencies	-	-
	105,850,399	92,034,175
Balance with Sonali Bank being an agent of Bangladesh Bank	-	-
	105,850,399	92,034,175

2.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR):

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 (as amended in 2018), DOS circular No. 01 dated 19 January 2014, MPD Circular No. 01 dated 03 April 2018, DOS Circular No. 26 dated 19 August 2019 and MPD Circular No. 03 dated 09 April 2020 issued by Bangladesh Bank.

The Cash Reserve Ratio on the time and demand liabilities at the rate of 3.50% for Islami Banking on daily basis and 4% on bi-weekly basis has been calculated and maintained with Bangladesh Bank in current account and 5.50% for Islami Banking of Statutory Liquidity Ratio on the same liabilities has also been maintained in the from of treasury bills, bonds, Foreign Currency & excess reserve of the Taka current account with Bangladesh Bank.

a) Cash Reserve Requirement (CRR) :

Required reserve daily basis	60,645,795	20,152,790
Reserve held with Bangladesh Bank in local currencies (a.1)	107,210,399	92,034,175
Surplus/(Shortage)	46,564,604	71,881,385
Required reserve bi-weekly basis	69,309,480	23,031,760
Reserve held with Bangladesh Bank in local currencies (a.1)	107,210,399	92,034,175
Surplus/(Shortage)	37,900,919	69,002,415

a.1 Reserve Held in CRR

Balance with Bangladesh Bank in local currencies	105,850,399	92,034,175
Amount in reconciliation (Net)*	1,360,000	-
Reserve held with Bangladesh Bank in local currencies	107,210,399	92,034,175

* The balance of local currency account was duly reconciled as of 31 December 2022 and the above amount was matched accordingly.

b) Statutory Liquidity Ratio (Other than CRR):

Required reserve	95,300,535	31,668,670
Reserve held (b.1)	217,771,008	212,873,617
Surplus/(Shortage)	122,470,473	181,204,947

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
b.1 Reserve held in SLR :		
Cash in hand including foreign currency	59,230,089	23,231,202
Balance with Bangladesh Bank -local currency (Surplus amount of CRR)	37,900,919	69,002,415
Other securities	120,640,000	120,640,000
	217,771,008	212,873,617
3 Balance with other Banks and Financial Institutions		
In Bangladesh (Note-3.1)	2,107,144,539	312,193,434
Outside of Bangladesh (Note-3.2)		-
	2,107,144,539	312,193,434
3.1 In-Bangladesh Current account	2 405 260 750	6.270
Mudaraba Special Notice Deposit	2,105,360,759 1,783,779	6,370 312,187,064
Fixed Deposit receipt	-	
	2,107,144,539	312,193,434
3.2 Outside of Bangladesh	-	-
4 Investment in share & securities	400 040 000	100 010 000
Bangladesh Government Investment Sukuk (Ijarah Sukuk) Others (Note-4.1)	120,640,000	120,640,000
	120,640,000	120,640,000
4.1 Others		-,,
Shares in listed companies	-	-
Shares in un-listed companies	-	-
	-	-
5 Investments		
General investment etc. (Note-5.1)	1,247,403,606	45,094,552
Bill purchased and discounted	-	-
	1,247,403,606	45,094,552
5.1 General investment etc.		
Al Noor Cash Withdrawal	19,159,432	17,488,423
Home Investment Account	28,537,037	17,955,332
Household Investment Account	26,740,905	6,566,214
Murabaha (Term Financing)	1,157,576,198	-
Car Investment Account	3,183,003	-
Murabaha Trust Receipt	5,765,550	-
Staff Investment	6,441,483	3,084,583
	1,247,403,606	45,094,552

6 Fixed Assets including premises, furniture & fixtures Furniture and fixture 10,190,148 9,347,861 Work in progress (Furniture and Fixture) 15,102,694 9,347,861 Office Equipment 1,822,750 1,406,250 Less: Accumulated depreciation 1,387,573 471,895 Furniture and fixture 1,387,573 477,895 Office Equipment 1,387,573 478,045 Computer 1,380,2671 878,045 Computer 1,380,273 471,895 Stationery, stamps, printing materials etc 5,237,035 1,117,983 Statorery, stamps, printing materials etc 5,237,035 1,117,983 Statorery, stamps, printing materials etc 5,237,035 1,117,983 Statorery, stamps, printing materials etc 5,237,035 1,117,983 Advance income Tax 1,984,694 3,670,774 Profit Joss paybale to head office 4,810,901 128,221 Advance rent 22,947,480 22,947,480 22,947,480 Suspense account 3,772,565,782 887,814,149 3,772,565,782 887,814,149 <th></th> <th>31.12.2022 <u>Taka</u></th> <th>31.12.2021 <u>Taka</u></th>		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
Work in progress (Furniture and Fixture) 15,102,094 1,307,319,851 Office Equipment 7,319,851 5,867,447 Computer 1,362,5751 1,406,220 Humiture and fixture 3,435,443 166,21,558 Computer 1,367,573 471,895 Office Equipment 1,367,573 471,895 Computer 1,367,573 1,572,123 3,0711,352 15,049,435 7 Other Assets 5,237,035 1,117,983 Stationery, stamps, printing materials etc 5,237,035 1,117,983 Stationery and fixer do ninvestment but not collected 1,984,694 3,670,774 Profit occrued on investment but not collected 1,984,694 3,670,774 Profit occrued on investment but not collected 1,984,694 3,670,774 Profit occrued on investment but not collected 1,984,694 3,670,774 Profit occrued on investment but not collected 2,947,480 2,71,83,240 Prepayments 3,772,565,782 887,814,149 Branch Adjustment Account 3,772,565,782 887,814,149 Auacea cournt	6 Fixed Assets including premises, furniture & fixtures		
Office Equipment Computer 7,319,851 5,867,447 Less: Accumulated depreciation 34,435,443 16,621,558 Furniture and fixture 1,367,573 471,895 Office Equipment 1,367,573 471,895 Computer 1,892,671 483,847 222,183 3,724,091 1,572,123 30,711,352 15,049,435 7 Other Assets 5 5,237,035 1,117,983 Stock of stamps 26,190 1,4572,123 Advance Income Tax 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 2,947,480 2,71,832,400 Prepayments 3,44,755 16,818,749 3,670,774 Branch Adjustment Account 2,400,905 152,143,626 20,000 230,000 Upposits and other accounts 3,772,565,782 887,814,149 3,772,565,782 887,814,149 a. Deposit from Banks	Furniture and fixture	10,190,148	9,347,861
Computer 1,822,750 1,406,250 Less: Accumulated depreciation 34,435,443 16,621,558 Furniture and fixture 1,367,573 471,895 Office Equipment 1,367,573 4728,045 Computer 3,071,352 15,049,435 7 Other Assets 5,237,035 1,117,983 Stationery, stamps, printing materials etc 5,237,035 1,117,983 Stock of stamps 26,190 1,367,573 14,950 Advance Income Tax 1,984,694 27,183,240 1,994,694 27,183,240 Profit accrued on investment but not collected 9,942,948 2,400,095 125,143,626 20,000 230,000 Prepayments Branch Adjustment Account 2,400,095 152,143,626 20,000 230,000 20,000 230,000 200,000 20,000 230,000 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782	Work in progress (Furniture and Fixture)	15,102,694	-
34,435,443 16,621,558 Furniture and fixture 1,367,573 471,895 Office Equipment 1,367,573 471,895 Computer 3,724,091 1,572,123 30,711,352 15,049,435 7 Other Assets 5,237,035 1,117,983 Stock of stamps 5,237,035 1,117,983 Advance Income Tax 5,237,035 1,117,983 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued rent 2,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 3,772,565,782 887,814,149 a. Deposits from Banks 3,772,565,782 887,814,149	Office Equipment		
Less: Accumulated depreciation	Computer		
Furniture and fixture 1,367,573 471,895 Office Equipment 1,892,671 878,045 Computer 1,892,671 878,045 7 Other Assets 3,724,091 1,572,123 Stationery, stamps, printing materials etc 5,237,035 1,117,983 Stock of stamps 1,790,215 218,821 Advance Income Tax 1,790,215 218,221 Profit accrued on investment but not collected 1,790,215 218,224 Profit accrued on investment but not collected 1,780,415 3,670,774 Profit/oss paybale to head office 2,400,905 152,143,826 Advance rent 22,947,480 27,183,240 Prepayments 3,44,755 16,818,749 Suspense account 2,400,905 152,143,826 Suspense account 3,772,565,782 887,814,149 a. Deposits from Banks 3,772,565,782 887,814,149 a. Toposits from Banks - - Mudaraba savings deposits - - - Mudaraba savings deposits - - -<		34,435,443	16,621,558
Office Equipment Computer 1,892,671 463,847 878,045 222,183 3,724,091 1,572,123 30,711,352 3,724,091 7 Other Assets 5 30,711,352 15,049,435 7 Other Assets 5,237,035 26,190 1,117,983 14,950 1,4950 Advance Income Tax 5,237,035 26,190 1,117,983 14,950 1,4950 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Prepayments 22,947,480 27,183,240 Branch Adjustment Account 22,400,005 165,2143,626 Suspense account 02,000 230,000 103,062,255 280,940,530 8 Deposits from Banks 3,772,565,782 887,814,149 . 013,062,255 280,940,530 8 Deposits from Banks - - . - - . . - - . . . - . . . - . <td< td=""><th>-</th><td>4 007 570</td><td>474.005</td></td<>	-	4 007 570	474.005
Computer 463,847 222,183 3,7724,091 1,572,123 30,711,352 15,049,435 7 Other Assets 5 5 5 5 5 7 0 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 2 1 1 5 2 1 1 1 1 1 1 1 9 1 <th< td=""><th></th><td></td><td></td></th<>			
3,724,091 1,572,123 30,711,352 15,049,435 7 Other Assets \$150049,435 Stationery, stamps, printing materials etc \$237,035 1,117,983 Stock of stamps 1,900,215 218,221 Profit accrued on investment but not collected 1,994,694 3,670,774 Profit/loss paybale to head office 3,44,755 16,818,749 Advance rent 22,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 2,0000 230,000 103,062,255 280,940,530 230,000 103,062,255 280,940,530 230,000 103,062,255 280,940,530 230,000 103,062,255 280,940,530 230,000 103,062,255 280,940,530 3,772,565,782 807,814,149 3,772,565,782 887,814,149 a. Deposit from Banks			
30,711,352 15,049,435 7 Other Assets 5tationery, stamps, printing materials etc 5,237,035 1,117,983 Stock of stamps 26,190 14,950 Advance Income Tax 1,990,215 218,221 Profit accrued on investment but not collected 1,994,694 3,670,774 Profit/loss paybale to head office 4,849,405 3,670,774 Advance rent 22,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 2,0000 230,000 103,062,255 280,940,530 8 Deposits from Banks - - Deposits from Banks - - Deposits from Banks - - Mudaraba savings deposits - - Mudaraba special notice deposits - - Mudaraba fixed deposits - - Al-wadeeah current deposits and other accounts - - Al-wadeeah current deposits - - -	Computer		
7 Other Assets Stationery, stamps, printing materials etc Stock of stamps Advance Income Tax Profit accrued on investment but not collected Profit/loss paybale to head office Advance rent Prepayments Branch Adjustment Account Suspense account Deposits and other accounts Deposits from Banks Deposits from Banks Mudaraba savings deposits Mudaraba savings deposits Mudaraba fixed deposits Al-wadeeah current deposits and other accounts Auvance incomers Auvance from Banks Stationery, Advance from Banks Coustomers Auvance from Banks Mudaraba savings deposits Mudaraba savings deposits Mudaraba fixed deposits Al-wadeeah current deposits and other accounts Al-wadeeah current deposits Margin Deposit Sundry deposits Sundry deposits Al-stafeab furgenetic Sundry deposits Al-stafeab furgenetic Al-stafeab furgenetic Al-wadeeah current deposits <			
Stationery, stamps, printing materials etc 5,237,035 1,117,983 Stock of stamps 26,190 14,950 Advance Income Tax 1,994,694 3,670,774 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit/loss paybale to head office 68,310,981 79,542,984 Advance rent 22,947,480 27,183,240 Prepayments 3,44,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 8 Deposits and other accounts 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 Bar,814,149 3,772,565,782 887,814,149 a. Deposit from Banks - - Mudaraba savings deposits - - Mudaraba savings deposits - - Mudaraba fixed deposits - - Al-wadeeah current deposits and other accounts - - Al-wadeeah current deposits - - Margin Deposit <			
Stock of stamps 26,190 14,950 Advance Income Tax 1,790,215 218,221 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit/loss paybale to head office 68,310,981 79,542,988 Advance rent 22,947,480 22,143,626 Prepayments 3,44,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts 3,772,565,782 Berns advings deposits 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 Budaraba savings deposits - - Mudaraba savings deposits - - Mudaraba fixed deposits - - i.Al- wadeeah current deposits and other accounts - - Al-wadeeah current deposits 67,448,792 3,371,458 Margin Deposit 6,532,989 2,451,798	7 Other Assets		
Advance Income Tax 1,790,215 218,221 Profit accrued on investment but not collected 1,984,694 3,670,774 Profit/loss paybale to head office 68,310,981 79,542,988 Advance rent 22,947,480 227,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts Deposits from Banks 3,772,565,782 887,814,149 3,772,565,782 887,814,149 - a. Deposits from Banks - - Mudaraba savings deposits - - Mudaraba savings deposits - - Mudaraba fixed deposits - - Al-wadeeah current deposits and other accounts - - Al-wadeeah current deposits 67,448,792 3,371,458 Margin Deposit 6,532,989 2,451,798	Stationery, stamps, printing materials etc	5,237,035	1,117,983
Profit accrued on investment but not collected 1,984,694 3,670,774 Profit/loss paybale to head office 68,310,981 79,542,988 Advance rent 22,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 a. Deposit from Banks 3,772,565,782 887,814,149 Mudaraba savings deposits - - Mudaraba special notice deposits - - Mudaraba fixed deposits - - A-wadeeah current deposits and other accounts - - A-wadeeah current deposits 67,448,792 3,371,458 Margin Deposit 6,532,989 2,451,788	Stock of stamps	26,190	14,950
Profit/loss paybale to head office 68,310,981 79,542,988 Advance rent 22,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 a. Deposit from Banks 3,772,565,782 887,814,149 3,772,565,782 887,814,149 a. Deposit from Banks - - - - - Mudaraba savings deposits - - - - - - Mudaraba special notice deposits -	Advance Income Tax	1,790,215	218,221
Advance rent 22,947,480 27,183,240 Prepayments 344,755 16,818,749 Branch Adjustment Account 2,400,905 152,143,626 Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts 3,772,565,782 887,814,149 Deposits from Banks 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 Advaraba savings deposits 3,772,565,782 887,814,149 Mudaraba savings deposits - - Mudaraba special notice deposits - - Mudaraba fixed deposits - - Al-wadeeah current deposits and other accounts - - Al-wadeeah current deposits 67,448,792 3,371,458 Margin Deposit 14,577,113 2,420,000 Sundry deposits 6,532,989 2,451,798	Profit accrued on investment but not collected	1,984,694	3,670,774
Prepayments344,75516,818,749Branch Adjustment Account2,400,905152,143,626Suspense account2,0000230,000103,062,255280,940,5308 Deposits and other accountsDeposits from Banks3,772,565,782Deposits from customers3,772,565,782887,814,1493,772,565,7823,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,149a. Deposit from Banks-Mudaraba savings deposits-Mudaraba savings deposits-Mudaraba special notice deposits-Mudaraba fixed deposits-Al-wadeeah current deposits and other accounts67,448,792Al-wadeeah current deposits14,577,113Al-wadeeah current deposits2,420,000Sundry deposits2,420,0006,532,9892,451,798	Profit/loss paybale to head office	68,310,981	79,542,988
Branch Adjustment Account Suspense account 2,400,905 152,143,626 230,000 8 Deposits and other accounts 103,062,255 280,940,530 103,062,255 280,940,530 8 Deposits from Banks 3,772,565,782 887,814,149 3,772,565,782 887,814,149 a. Deposit from Banks 3,772,565,782 887,814,149 3,772,565,782 887,814,149 a. Deposit from Banks - - - - - Mudaraba savings deposits Mudaraba special notice deposits -	Advance rent	22,947,480	27,183,240
Suspense account 20,000 230,000 103,062,255 280,940,530 8 Deposits and other accounts	Prepayments	344,755	16,818,749
8 Deposits and other accounts Deposits from Banks Deposits from customers 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 . . . - . - . - . - . - <t< td=""><th>Branch Adjustment Account</th><td>2,400,905</td><td>152,143,626</td></t<>	Branch Adjustment Account	2,400,905	152,143,626
8 Deposits and other accounts Deposits from Banks Deposits from customers 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149 3,772,565,782 887,814,149	Suspense account	20,000	230,000
Deposits from Banks-Deposits from customers3,772,565,7823,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,149Mudaraba savings deposits-Mudaraba special notice deposits-Mudaraba fixed deposits-Mudaraba fixed deposits-i.Al- wadeeah current deposits and other accounts-Al-wadeeah current deposits67,448,7923,371,45814,577,1132,420,0002,451,798Sundry deposits6,532,9892,451,798		103,062,255	280,940,530
Deposits from Banks-Deposits from customers3,772,565,7823,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,149Mudaraba savings deposits-Mudaraba special notice deposits-Mudaraba fixed deposits-Mudaraba fixed deposits-i.Al- wadeeah current deposits and other accounts-Al-wadeeah current deposits67,448,7923,371,45814,577,1132,420,0002,451,798Sundry deposits6,532,9892,451,798			
Deposits from customers3,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,1493,772,565,782887,814,149Mudaraba savings deposits-Mudaraba special notice deposits-Mudaraba fixed deposits-Mudaraba fixed deposits<	-	1	
3,772,565,782 887,814,149 a. Deposit from Banks	-	-	-
a. Deposit from Banks Mudaraba savings deposits Mudaraba special notice deposits Mudaraba fixed deposits Mudaraba fixed deposits b. Customers Deposits i.Al- wadeeah current deposits and other accounts Al-wadeeah current deposits Margin Deposit Sundry deposits Sundry deposits	Deposits from customers		
Mudaraba savings deposits - Mudaraba special notice deposits - Mudaraba fixed deposits - Mudaraba fixed deposits - b. Customers Deposits - i.Al- wadeeah current deposits and other accounts 67,448,792 Al-wadeeah current deposits 14,577,113 Sundry deposits 6,532,989		3,772,565,782	887,814,149
Mudaraba special notice deposits - Mudaraba fixed deposits - Mudaraba fixed deposits - b. Customers Deposits - i.Al- wadeeah current deposits and other accounts - Al-wadeeah current deposits 67,448,792 Margin Deposit 14,577,113 Sundry deposits 6,532,989	a. Deposit from Banks		
Mudaraba fixed deposits - - - b. Customers Deposits - i.Al- wadeeah current deposits and other accounts - Al-wadeeah current deposits 67,448,792 Margin Deposit 14,577,113 Sundry deposits 6,532,989 2,451,798	Mudaraba savings deposits	-	-
b. Customers Deposits i.Al- wadeeah current deposits and other accounts Al-wadeeah current deposits Margin Deposit Sundry deposits Customers Deposit Al-wadeeah current deposits and other accounts 67,448,792 14,577,113 2,420,000 6,532,989 2,451,798	Mudaraba special notice deposits	-	-
i.Al- wadeeah current deposits and other accountsAl-wadeeah current deposits67,448,7923,371,458Margin Deposit14,577,1132,420,000Sundry deposits6,532,9892,451,798	Mudaraba fixed deposits	-	-
i.Al- wadeeah current deposits and other accountsAl-wadeeah current deposits67,448,7923,371,458Margin Deposit14,577,1132,420,000Sundry deposits6,532,9892,451,798		-	-
Al-wadeeah current deposits 67,448,792 3,371,458 Margin Deposit 14,577,113 2,420,000 Sundry deposits 6,532,989 2,451,798	-		
Margin Deposit 14,577,113 2,420,000 Sundry deposits 6,532,989 2,451,798	•		
Sundry deposits 6,532,989 2,451,798	-		
	Sundry deposits		
00,000,000 0,243,200		88,558,893	8,243,256

ONE Bank Limited Islami Banking Unit Notes to the Financial Statements

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
ii.Bills Payable		
Pay orders issued Demand draft payable	7,669,167	10,846,971
	7,669,167	10,846,971
iii.Mudaraba savings bank deposits	254,335,456	86,831,757
iv.Mudaraba term deposits		
Mudaraba fixed deposits	3,342,018,135	754,878,978
Mudaraba special notice deposits	35,423,950	18,016,244
Non resident Taka deposits	-	-
Mudaraba special scheme deposits	44,560,180	8,996,943
	3,422,002,266	781,892,164
Total Customers Deposit	3,772,565,782	887,814,149
9 Other liabilities		
Accounts payable-Others	3,018	980
Accrued expenses	1,473,440	1,368,200
Branch adjustment account	-	-
	1,476,458	1,369,180
	2022	2021
	<u>Taka</u>	<u>Taka</u>
10 Profit on investment		
Profit on Al Noor Cash Withdrawa	321,141	56,179
Staff house building investment	3,482,255	334,656
Profit on Staff Investment	42,328	33,702
Profit on investment from banks and financial institutions	59,591,017	4,971,959
Bai- Muajjal (Term) investment	65,833,515	-
Profit on Time Investment	135,589	-
Profit on Investment against Trust Receipt (LTR)	65,550	-
Inter branch income	-	6,057,404
	129,471,395	11,453,901
11 Profit shared on deposits and borrowings etc.		
Profit shared on deposits and borrowings etc. Profit shared on deposits (Islamic Banking Branch)		
Mudaraba Savings Deposits	2,080,595	1,088,569
Mudaraba Savings Deposits	19,303,556	584,246
Mudaraba short term beposits	97,189,960	23,697,289
madaraba terri deposito	118,574,111	25,370,105
	110,5/4,111	20,070,100

	2022 <u>Taka</u>	2021 <u>Taka</u>
12 Income from investment in Shares/ Securities		
Income from Government Securities	5,331,699	1,406,170
Income from Non-Government Securities	-	-
	5,331,699	1,406,170
13 Commission, exchange and brokerage		
Commission on Remittance	103,390	88,290
Commission on Guarantee	23,443	7,443
Commission on Trade Finance	436,333	61,701
Exchange gain	107,008	16,808
	670,175	174,242
14 Other operating income		
Service and incidental charges	1,723,530	554,741
Fees & Charges-Investment	62,710	500
Miscellaneous income	440,419	191,357
	2,226,659	746,598
15 Salaries and allowences		
Salary & Allowances	46,705,451	29,600,370
Provident Fund Contribution	1,933,055	1,548,972
Gratuity	668,052	1,601,682
	49,306,558	32,751,024
16 Rent, taxes, insurance and electricity etc	00.405.400	10 705 100
Rent	20,105,430	19,795,198
VAT on rent	2,930,765	2,890,028
Taxes	23,820	58,120
Utilities	165,571	199,047
	805,284	388,491
Electricity and lighting	690,006	614,360
	24,720,876	23,945,243
17 Postage, Stamps, Telecommunication etc.		
Postage	35,812	40,145
Telephone/ Telex	203,791	240,158
	239,603	280,303
18 Stationery, printings, advertisements etc		
General office stationery	324,064	502,131
Printing and security stationery	915,255	899,154
Publicity and advertisement	211,765	155,000
	1,451,083	1,556,285

	2022	2021	
	<u>Taka</u>	<u>Taka</u>	
19 Depreciation, leasing expenses and repair of bank's assets Depreciation:			
Furniture and Fixtures	1,063,835	596,290	
Office appliance & equipments	1,256,290	1,096,340	
Motor vehicles	-	-	
	2,320,125	1,692,630	
Repairs & Maintenance	7,996,116	6,828,785	
	10,316,241	8,521,415	
20 Other expenses			
Entertainment	431,114	323,743	
Car expenses	9,247	-	
Donations, Subscriptions & others	4,100	-	
Computer & Printer expenses	227,072	171,702	
Travelling and Conveyance	193,726	185,083	
Recruitment & Training Expense	6,389	62,610	
Bank Charges & Others	407,690	2,367	
Commission on Agent Banking	12,500	-	
Others operating expenses	9,600	17,020	
	1,301,438	762,524	

Annexure-I

ONE Bank Limited Off-Shore Banking Unit Balance Sheet

As at 31 December 2022

		31.12.2022		31.12.2021		
PROPERTY AND ASSETS	Notes	USD	Taka	USD	Taka	
CASH		000	Tunu	000	Tunu	
Cash in hand (including foreign currencies)		-	-	_	_	
Cash with Bangladesh Bank and its agent bank(s)						
(Including foreign currencies)		_	_	_	_	
		-		-	-	
Balance with other Banks and Financial Institutions	3					
In Bangladesh		-	-	-	-	
Outside Bangladesh		135,756	14,022,586	1,719,409	147,525,283	
		135,756	14,022,586	1,719,409	147,525,283	
Money at Call and Short Notice		-			-	
Investment						
Government		_	-	_	-	
Others		_	_	_	_	
		-	-	-	-	
Loan and Advances:	4					
Loans, cash credits, overdrafts etc.		81,189,428	8,386,275,185	109,841,959	9,424,440,051	
Bills purchased and discounted		2,528,643	261,190,347	3,860,013	331,189,090	
		83,718,070	8,647,465,532	113,701,971	9,755,629,141	
Fixed Assets		-	-	-	-	
Other Assets	5	115,398	11,919,730	471,174	40,426,697	
Other Assets	5	115,550	11,919,750	4/1,1/4	40,420,037	
Non Banking Assets				-	_	
Total Assets		83,969,224	8,673,407,848	115,892,554	9,943,581,120	
					0,0 10,00 1,120	
LIABILITIES AND CAPITAL						
Borrowings from other Banks, Financial Institutions and agents	6	26,333,330	2,720,040,756	48,999,998	4,204,199,828	
Current deposits and other accounts	7					
Current accounts and other accounts		36,515	3,771,783	59,636	5,116,763	
Bills payable		-	-	-	-	
Savings bank deposits		-	-	-	-	
Term deposits		-	-	-	-	
		36,515	3,771,783	59,636	5,116,763	
Other Liabilities	8	57,346,849	5,923,510,856	66,172,214	5,677,575,969	
Total Liabilities		83,716,694	8,647,323,394	115,231,848	9,886,892,560	
Capital/Shareholders' Equity						
Profit and loss account		252,529	26,084,454	660,706	56,688,560	

ONE Bank Limited Off-Shore Banking Unit Balance Sheet

As at 31 December 2022

	Notes	31.12.2022		31.12.2021	
	Notes	USD	Taka	USD	Taka
Off Balance Sheet Items					
Contingent Liabilities	9				
Acceptance and endorsements		15,395	1,590,191	52,727	4,523,983
Letter of Guarantee		-	-	-	-
Irrevocable Letters of Credit		22,058	2,278,379	392,042	33,637,187
Bills for Collection		-	-	-	-
		37,453	3,868,570	444,769	38,161,170
Other Contingent Liabilities					
Claims lodged with but not recognized by the Bank		-	-	-	-
Other exchange contract		-	-	-	-
Total Contingent Liabilities		37,453	3,868,570	444,769	38,161,170
Other Commitments					
Documentary Credits and short term trade-related transactions		-	-	-	-
Forward assets purchased and forward deposits placed		-	-	-	-
Undrawn note issuance and revolving undertaking facilities		-	-	-	-
Undrawn formal standby facilities, credit lies and other					
commitments		-	-	-	-
Total other commitments		-	-	-	-
Total off-Balance Sheet items including contingent Liabilities		37,453	3,868,570	444,769	38,161,170

ONE Bank Limited Off- Shore Banking Unit Profit & Loss Account

For the year ended 31 December 2022

		2022		2021		
	Notes	USD	Taka	USD	Taka	
		•		<u> </u>		
Interest income	10	5,067,953	523,482,580	5,113,046	438,699,357	
Interest paid on deposits & borrowings	11	(4,466,381)	(461,344,541)	(4,017,058)	(344,663,600)	
Net interest income		601,572	62,138,038	1,095,988	94,035,758	
Income from investments		-	-	-	-	
Commission, exchange and brokerage	12	207,458	21,428,846	52,465	4,501,530	
Other operating income	13	67,651	6,987,876	122,680	10,525,958	
Total operating income (A)		876,681	90,554,761	1,271,133	109,063,246	
Salaries and allowances		-	-	-	-	
Rent, taxes, insurance, electricity etc.		-	-	-	-	
Legal & consultancy expenses		399,893	41,306,044	584,883	50,182,989	
Postage, stamps, telecommunication etc.		-	-	-	-	
Directors' fees		-	-	-	-	
Stationery, printings, advertisements etc.		-	-	-	-	
Depreciation, leasing expense and repair of bank's assets		-	-	-	-	
Other expenses		-	-	5,568	477,753	
Total operating expenses (B)		399,893	41,306,044	590,452	50,660,742	
Profit before provision and tax (C=A-B)		476,788	49,248,717	680,682	58,402,504	
Provision for loans and advances						
Specific provision		342,462	35,373,855	-	-	
General provision		(114,884)	(11,866,666)	24,569	2,108,021	
		227,578	23,507,189	24,569	2,108,021	
Provision for off balance sheet items		(3,320)	(342,926)	(4,593)	(394,078)	
Other provision		-	-	-	-	
Total Provision		224,258	23,164,263	19,976	1,713,943	
Profit/(loss) before tax (C-D)		252,529	26,084,454	660,706	56,688,560	
Current tax expenses		-	-	-	-	
Deferred tax expense/(income)		-	-	-	-	
Net profit after taxation		252,529	26,084,454	660,706	56,688,560	

ONE Bank Limited Off-Shore Banking Unit Cash Flow Statement

For the year ended 31 December 2022

	21	022	2021		
	USD	Taka	USD	Taka	
Cash flows from operating activities	005	Tunu	005	Tunu	
Interest receipts in cash	5,067,953	523,482,580	5,113,046	438,699,357	
Interest payments	(4,466,381)	(461,344,541)	(4,017,058)	(344,663,600)	
Fee and commission receipts	207,458	21,428,846	52,465	4,501,530	
Payment for other operating activities	(399,893)	(41,306,044)	(590,452)	(50,660,742)	
Receipts from other operating activities	67,651	6,987,876	122,680	10,525,958	
	0.,001	0,001,010	,	.0,020,000	
Operating profit before changes in current assets and liabilities	476,788	49,248,717	680,682	58,402,504	
Increase/(decrease) in operating assets and liabilities					
Loans and advances to customers	29,983,901	1,108,163,609	(1,146,509)	(210,802,089)	
Other assets	355,776	28,506,967	530,327	44,501,637	
Borrowing from other banking companies,					
agencies etc.	(22,666,668)	(1,484,159,073)	(43,666,668)	(3,654,035,382)	
Deposits from banks	-	-	-	-	
Deposits from customers	(23,120)	(1,344,980)	(1,069,706)	(90,652,712)	
Other liabilities	(9,710,330)	166,082,063	45,303,253	3,907,845,190	
	(2,060,441)	(182,751,414)	(49,303)	(3,143,355)	
A Net cash flows from operating activities	(1,583,653)	(133,502,697)	631,379	55,259,149	
Cash flows from investing activities					
Payments for purchase of securities	-	_	-	-	
Receipts from sale of securities	_	_	_	_	
Net Purchase/sale of fixed assets	-	_	_	-	
B Net cash used in investing activities	-	-	-	-	
Cash flows from financial activities					
Receipts from issue of ordinary shares	-	-	-	-	
Dividend paid	-	-	-	-	
C Net cash used in financing activities	-	-	-	-	
-					
D Net increase in cash and cash	(1,583,653)	(133,502,697)	631,379	55,259,149	
equivalents (A+B+C)	(1,000,000)	(100,002,001)	001,010	00,200,140	
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	
E Opening cash and cash equivalents	1,719,409	147,525,283	1,088,030	92,266,134	
F Closing cash and cash equivalents	135,756	14,022,586	1,719,409	147,525,283	
(D+E)		,- ,	, ,	,,	
Closing each and each aquivalante					
Closing cash and cash equivalents Cash in hand					
Cash with Bangladesh Bank & its agent(s)	-	-	-	-	
Cash with other banks and financial	-	-	-	-	
institutions	135,756	14,022,586	1,719,409	147,525,283	
Money at call on short notice	-	-	-	-	
Prize bonds	-	-	-	-	
	135,756	14,022,586	1,719,409	147,525,283	

ONE Bank Limited Off-Shore Banking Unit Notes to the Financial Statements

For the year ended 31 December 2022

1 Status of the units

Off-Shore Banking Unit is a separate business unit of ONE Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-Shore Banking Unit permission vide letter no. BRPD (P-3) 744 (115)/2010-2337 dated 26 May 2010. The Bank commenced the operation of its Off-Shore Banking Unit from 12 December 2010. At Present the Bank has 2 (Two) units one in Dhaka and another in Chattogram.

1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its Off-Shore Banking Units in Bangladesh.

1.2 Significant accounting policies and basis of preparation of financial statements

1.2.1 Basis of accounting

Financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the OBU. The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, Other Bangladesh Bank Circulars, International Financial Reporting Standard (IFRSs) and other rules and regulation where necessary.

1.2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

1.2.3 Foreign currency transaction

a) Foreign currencies translation

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21" The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

1.2.4 Cash flow statement

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 " Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

1.2.5 Reporting period

These financial statements cover from 01 January 2022 to 31 December 2022.

1.3 Assets and basis of their valuation

1.3.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the unit management for its short-term commitments.

ONE Bank Limited Off-Shore Banking Unit Notes to the Financial Statements

For the year ended 31 December 2022

1.3.2 Loans and advances / investments

a) Loans and advances of Off-Shore Banking Units are stated in the balance sheet on gross basis.

b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

1.3.3 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes.

b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipment	18%
Vehicle	20%

c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

1.4 Basis for valuation of liabilities and provisions

A provision is recognised in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

1.5 Revenue recognition

1.5.1 Interest income

Interest income is recognized on accrual basis.

1.5.2 Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

1.5.3 Interest paid and other expenses

In terms of the provisions of the IAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2 General

a) These financial statements are presented in Taka, Which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) Assets and liabilities & income and expenses have been converted into Taka currency @ US\$1 = Taka 103.2927 (Mid rate as at 31 December 2022).

ONE Bank Limited Off-Shore Banking Unit Notes to The Financial Statements

		31.12.2022		31.12	.2021
		USD	Taka	USD	Taka
3	Balance with other banks and financial institutio				
3					
	In Bangladesh Outside Bangladesh (Note-3.1)	- 135,756	- 14,022,586	- 1,719,409	147,525,283
	Outside Dangiadesin (Note-3.1)	135,756	14,022,586	1,719,409	147,525,283
		100,100			
3.1	Outside Bangladesh				
	Mashreq Bank NY	89,088	9,202,141	1,855,680	159,217,355
	Punjab National Bank	46,668	4,820,445	(136,271)	(11,692,072)
	United Bank of India	-	-	-	-
		135,756	14,022,586	1,719,409	147,525,283
4	Loans and advances				
	i) Loans, cash credits, overdrafts, etc.				
	Term Loan	14,694,178	1,517,801,323	15,922,784	1,366,174,872
	Time Loan	62,852,409	6,492,195,044	90,308,148	7,748,439,135
	Cash Credit	-	-	-	-
	Overdraft	672,617	69,476,469	405,187	34,765,063
	Loan against Trust Receipt	2,970,223	306,802,349	3,205,839	275,060,980
		81,189,428	8,386,275,185	109,841,959	9,424,440,051
	ii) Bills purchased and discounted	0.500.040	004 400 047	0.000.040	004 400 000
	Local bill purchased and discounted	2,528,643	261,190,347	3,860,013	331,189,090
	Foreign bills purchased and discounted	-	- 261,190,347	3,860,013	-
		2,528,643	8,647,465,532	113,701,971	331,189,090 9,755,629,141
		03,710,070	0,047,405,552	113,701,971	9,755,629,141
5	Other Assets				
	Prepayment	115,224	11,901,788	471,117	40,421,844
	Others	174	17,942	57	4,853
	Interest receivable	-		_	_
			-		

11,919,730

471,174

40,426,697

115,398

ONE Bank Limited Off-Shore Banking Unit Notes to The Financial Statements

		31.12.2022		31.12.2021	
		USD	Taka	USD	Taka
6	Borrowing from other Banks, and Financial Insti	tutions and ager	its		
	Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO)	4,125,000	426,082,388	12,375,000	1,061,775,000
	Oesterreichische EntwicklungsBank AG (OeEB)	875,000	90,381,113	2,625,000	225,225,000
	Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	3,125,000	322,789,688	9,375,000	804,375,000
	Norwegian Invest. Fund for Developing Countries (Norfund)	1,875,000	193,673,813	5,625,000	482,625,000
	International Finance Corporation (IFC)	3,333,330	344,308,656	9,999,998	857,999,828
	RAK BANK-Dubai	13,000,000	1,342,805,100	9,000,000	772,200,000
		26,333,330	2,720,040,756	48,999,998	4,204,199,828
_					
7	Current deposits and other accounts	00 545	0.774.700	40.700	4 040 007
	Current deposits	36,515	3,771,783	18,792	1,612,327
	Deposits from Banks- Term deposit Foreign Currency Deposits	-	-	25,828	2,216,072
	Sundry deposits	_		15,016	1,288,364
		36,515	3,771,783	59,636	5,116,763
8	Other liabilities				
	Due to Head Office (Note-8.1)	55,355,349	5,717,803,438	64,638,093	5,545,948,345
	Accrued Interest for deposit	-	-	-	-
	Interest Suspense	324,268	33,494,503	14,177	1,216,413
	Interest Payable on Borrowings Outside Bd	494,815	51,110,749	378,477	32,473,308
	Others	-	-	-	-
	General Provision against loans and advances	829,581	85,689,625	1,137,020	97,556,291
	Specific Provision against loans and advances	342,462	35,373,855	-	-
	General Provision for off balance sheet items	375	38,686	4,448	381,612
		57,346,849	5,923,510,856	66,172,214	5,677,575,969
8.1	Due to Head Office				
	Payable to Head office (Transaction with DBU)	53,572,684	5,533,667,132	63,536,043	5,451,392,512
	Payable to Head Office (Retained Earnings)	1,782,665	184,136,306	1,102,049	94,555,833
9	Contingent liabilities	55,355,349	5,717,803,438	64,638,093	5,545,948,345
3	Acceptance and Endorsements	15,395	1,590,191	52,727	4,523,983
	Letter of Guarantee		1,000,101		1,020,000
	Irrevocable Letter of Credit	22,058	2,278,379	392,042	33,637,187
	Bills for Collection	-		-	
		37,453	3,868,570	444,769	38,161,170
		001,100	0,000,010		

ONE Bank Limited Off-Shore Banking Unit Notes to The Financial Statements

		2022		202	21
		USD	Taka	USD	Taka
10	Interest income				
	Bills purchased and discounted	279,337	28,853,445	211,857	18,177,349
	Short Term Loan	-	-	547,703	46,992,917
	Time Loan	4,729,164	488,488,149	4,119,295	353,435,472
	Loan Against Trust Receipt	59,452	6,140,985	100,904	8,657,553
	Overdraft	-	-	97,145	8,335,031
	Others	-	-	36,143	3,101,036
	Interest on loans and advances	5,067,953	523,482,580	5,113,046	438,699,357
	Interest received from Head Office	-	-	-	-
	Total Interest income	5,067,953	523,482,580	5,113,046	438,699,357
11	Interest paid on deposits & borrowings				
	Interest paid to Head Office	2,493,677	257,578,642	1,244,682	106,793,712
	Interest expenses for borrowing	1,972,704	203,765,900	2,772,376	237,869,887
	Interest expenses for other bank- Local	-	-	-	-
		4,466,381	461,344,541	4,017,058	344,663,600
12	Commission, exchange and brokerage				
12		E 417	FEO E90	16 726	1 425 025
	Commission on L/C	5,417	559,580	16,736	1,435,935
	Commission on acceptance	31,729	3,277,413	34,484	2,958,750
	Export Bill Handling Charge	170,311	17,591,853	1,245	106,845
		207,458	21,428,846	52,465	4,501,530
13	Other operating income				
10	Fees & Charges	67,651	6,987,876	122,680	10,525,958
	Commission on Remittance	07,001	0,907,070	122,000	10,525,956
		67.654	6 007 076	100 690	10 525 059
		67,651	6,987,876	122,680	10,525,958

Home Loan

Why Dream?

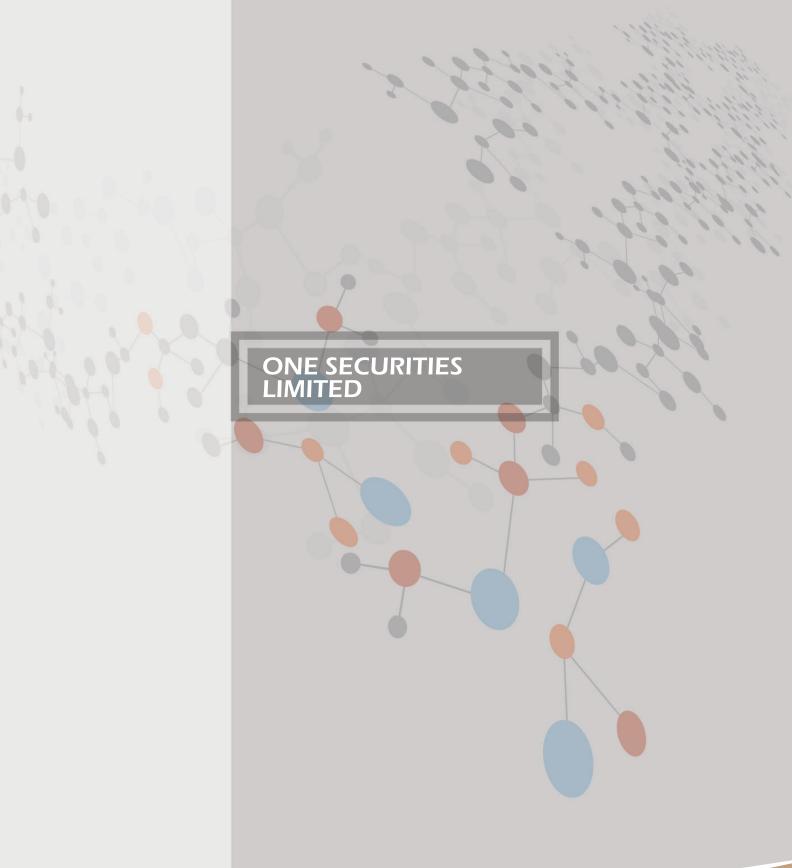
Visit ONE Bank

and make your dream come true

- Loan amount ranges from BDT 5,00,000/- to BDT 2,00,00,000/-
- Repayment Tenure:
 - New Flat/Construction: Maximum 25 Years
 - Old Flat/House: Maximum 20 Years
 - Renovation purpose: Maximum 15 Years
- Competitive interest rate
- Minimal documentation
- Take over facility from other banks/financial institutions
- Processing fee waiver on take over loan

Click: www.onebank.com.bd Call Centre: 16269





INDEPENDENT AUDITOR'S REPORT

To the Shareholders of ONE Securities Limited

Opinion

We have audited the accompanying financial statements of **ONE Securities Limited** which comprise the Statement of Financial Position as at 31 December 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in Note # 1 to 33 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in Note # 2 to the financial statements.

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 Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended on 31 December 2022. However, we do not have any key audit matters to disclose.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Board of Directors Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon since we have not been provided with any such information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards(IFRSs), as explained in Note # 2 to the financial statements, and for such internal control as management determines it is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

FINANCIAL STATEMENTS

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

- Identify and assess the risks of material misstatement of the 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 amaterial misstatement
 resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,
 intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as agoing 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other Legal and Regulatory Requirements

We also report that:

- a. we have obtained all the material information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- **b.** in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c. the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note # 1 to 33 dealt with by the report are in agreement with the books of account.
- **d.** the capital to total risk requirement ratio as required by Bangladesh Securities and Exchange Commission has been maintained adequately during the year.

Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasir[/]Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS378916

Place: Dhaka, Bangladesh Dated: 27 April 2023

ONE Securities Limited Statement of Financial Position

As at 31 December 2022

	Notes	31.12.2022	31.12.2021
Non-Current Assets		Taka	Taka
Property, plant and equipment	3	37,228,806	54,416,843
Investment in DSE and CSE shares	4	562,320,683	
	4		562,320,683
Investment in Xpert Fintech Limited Total Non- Current Assets		30,000,000	-
Iotal Non- Current Assets		629,549,489	616,737,526
Current Assets			
Advance deposits and prepayments	5	6,456,789	1,500,583
Margin Loan to clients	6	162,864,494	159,612,680
Investment in shares	7	1,703,186,522	1,742,865,144
Accounts Receivable and others	8	20,156,788	59,047,402
Advance income tax	9	215,714,826	175,964,954
Cash and cash equivalents	10	568,458,012	481,378,265
Total Current Assets		2,676,837,430	2,620,369,028
Total Assets		3,306,386,919	3,237,106,554
Shareholders' Equity			
Share capital	11.2	2,500,000,000	2,500,000,000
Capital Reserve	12	16,985,722	8,106,441
Retained earnings	13	390,080,322	232,584,224
		2,907,066,044	2,740,690,665
Non-Current Liabilities			
Borrowing for special investment	14	6,479,817	6,614,482
Deferred tax liability	18.3	1,342,098	2,226,919
Lease liabilities as per IFRS-16 (Long Term)	15	-	18,420,195
Total Non-Current Liabilities		7,821,914	27,261,596
Current Liabilities			
Other payable	16	51,892,903	77,677,245
Audit fee payable	17	60,000	30,000
Lease liabilities as per IFRS-16 (Short Term)	15	12,013,273	6,814,153
Other liabilities and provision	18	327,532,785	384,632,895
Total Current Liabilities	10	391,498,961	469,154,293
Total Equity and Liabilities		3,306,386,919	3,237,106,554
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These Financial Statements should be read in conjunction with the annexed notes

Aminul Islam Chief Executive Officer

Dhaka, 27 April 2023

A Dax Up A Anannya Das Gupta Director

Forgana Churdling Farzana Chowdhury Director

Zahur Ullah Chairman

See annexed report of even date.

Signed for & on behalf of MABS & J Partners **Chartered Accountants**

Nasir[/]Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS378916

ONE Bank Limited

ONE Securities Limited Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2022

	Notes	2022 Taka	2021 Taka
Operating income (A)		Τάκα	Τάκά
Commission and brokerage income	19	49,518,032	83,834,844
Interest income	20	46,679,953	46,968,445
Investment income	21	76,585,486	120,599,225
Other operating income	22	1,649,388	1,579,520
		174,432,858	252,982,034
		,	
Operating expenses (B)			
Salary & allowances	23	35,740,569	28,882,164
Rent, taxes, insurance, electricity etc.	24	2,645,261	2,258,702
Interest expenses	25	1,331,618	6,222,708
Auditors' fee		30,000	30,000
Directors' fees		165,000	176,000
Legal and Professional Fees		292,389	274,500
Bank charges	26	25,190	36,752
Printing & stationary		552,185	383,827
Repairs and maintenance		412,061	186,797
Depreciation	27	9,997,063	9,390,441
Fees and renewal	28	3,988,523	4,664,392
Direct expenses	29	4,412,112	6,851,226
Others expenses	30	6,450,439	5,275,563
Total		66,042,410	64,633,072
Profit before provision and tax (A-B)		108,390,448	188,348,962
Provision for diminution in value of share	18.1	(87,849,737)	35,000,000
General Provision for margin loan	18.4	32,518	656,710
Profit/(Loss) before taxes		196,207,667	152,692,253
Current tax expense	18.2	30,717,109	62,450,024
Deferred tax expense/ (income)	18.3	(884,821)	1,449,421
		29,832,288	63,899,445
Net profit/(Loss) after taxation		166,375,379	88,792,807
Retained surplus brought forward		232,584,224	151,897,858
		398,959,603	240,690,665
Transferred to Capital Reserve	12	8,879,281	8,106,441
Retained surplus carried forward		390,080,322	232,584,224
Earnings per Share (EPS)	32	0.67	0.36

These Financial Statements should be read in conjunction with the annexed notes

Aminul Islam Chief Executive Officer

A. Das Cuph Anannya Das Gupta Director

Forgana Churdling Farzana Chowdhury Director

Zahur Ullah Chairman

See annexed report of even date.

Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasir[/]Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS378916

Dhaka, 27 April 2023

ONE Securities Limited Statement of Cash Flows

For the year ended 31 December 2022

	2022 Taka	2021 Taka
Cash Flows from Operating Activities		
Interest receipts in cash	45,210,610	46,469,823
Commission and brokerage receipts in cash	49,518,032	83,834,844
Interest payments	(1,331,618)	(6,222,708)
Dividend receipts	66,765,768	62,857,861
Income taxes paid	(39,749,873)	(33,513,015)
Advance to suppliers and others	(4,956,206)	623,150
Receipt from/ payment to exchanges	37,501,147	(47,027,542)
Receipt from/ payment to customers and others	(21,744,261)	10,952,264
Loan to clients	(3,251,815)	(65,670,961)
Receipts from other operating activities	9,958,108	59,208,484
Operating expenses	(54,354,001)	(45,310,547)
A) Net Cash used in Operating Activities	83,565,890	66,201,653
Cash Flows from Investing Activities	20.678.622	27.000 404
Net purchase/sales of securities	39,678,622	27,866,184
Investment in associates	(30,000,000) (1,203,852)	- (4 0 1 9 4 4 4
Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities	(1,203,852) 8,474,770	(4,918,444) 22,947,740
b) Net Cash used in investing Activities	0,474,770	22,347,740
Cash Flows from Financing Activities		
Receipts from issue of shares	-	-
Payment of lease liability	(4,826,248)	(11,905,817)
Short term borrowing	(134,665)	(153,615)
C) Net Cash from Financing Activities	(4,960,913)	(12,059,432)
D) Net increase/ (decrease) in cash and cash equivalent (A+B+C)	87,079,747	77,089,961
Opening Cash and cash equivalents	481,378,265	404,288,304
Closing cash and cash equivalents	568,458,012	481,378,265

Aminul Islam Chief Executive Officer

Dhaka, 27 April 2023

A Day Unpla Anannya Das Gupta Director

Forzana Clundling Farzana Chowdhudy Director

U ð Zahur Ullah Chairman

ONE Securities Limited Statement of Changes in Equity For the year ended 31 December 2022

				Amount in Taka
Particulars	Paid-up Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2022	2,500,000,000	8,106,441	232,584,224	2,740,690,665
Net profit / (loss) during the period	-	-	166,375,379	166,375,379
Transferred to Capital Reserve	-	8,879,281	(8,879,281)	-
Interim Dividend	-	-	-	-
Balance as at 31 December 2022	2,500,000,000	16,985,722	390,080,322	2,907,066,044
Balance as at 31 December 2021	2,500,000,000	8,106,441	232,584,224	2,740,690,665

These Financial Statements should be read in conjunction with the annexed notes

Aminul Islam

Chief Executive Officer

Dhaka, 27 April 2023

A Dax Jup A Anannya Das Gupta Director

Forgona (Jurdlung Farzana Chowdhuldy Director

L Zahur Ullah Chairman

For the period ended 31 December 2022

1 Status of the Company

1.1 Legal Form of the Company

ONE Securities Limited (OSL) is a subsidiary of ONE Bank Limited. OSL was incorporated on May 04, 2011 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company. Subsequently, it was converted into Public Limited Company on December 24, 2014 after completion of due formalities with Registrar of Joint Stock Companies and Firms (RJSC). The registered office of the Company is situated at 45, Dilkusha C.A (4th Floor), Dhaka-1000.

1.2 Nature of Business Activities

The principal activities of the company are to buy, sell and deal in shares, stocks, debentures and other securities and undertake all the functions as a TREC Holder of Stock Exchanges.

1.3 Components of the financial statements

The financial statements of the Company include the following components:

- a. Statement of Financial Position at the end of the period;
- b. Statement of Profit or Loss and Other Comprehensive Income for the period;
- c. Statement of Changes in Equity for the period;
- d. Statement of Cash Flows for the period;
- e. Notes, comprising a summary of significant accounting policies and other explanatory information; and
- f. Comparative information in respect of the preceding period.

2 Significant Accounting Policies and basis of preparation of Financial Statements

2.1 Basis of presentation of financial statements

These financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company.

2.2 Basis of measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous years.

2.3 Regulatory compliance

In preparation of the Financial Statements, ONE Securities Limited complies with the applicable provisions of the following major laws/ statutes:

-The Companies Act, 1994;

-The Income Tax Ordinance, 1984;

-The Income Tax Rules, 1984;

-Negotiable Instruments Act, 1881;

-Securities and Exchange Rules, 2020;

-Securities and Exchange Commission Act, 1993;

-Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000; and -Other applicable laws and regulations.

2.4 Compliance report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

While preparing the financial position, the Company applied most of IAS and IFRS as adopted by ICAB. Details are given below:

For the period ended 31 December 2022

Name of the Standards	IFRS/ IAS	Status of compliance
First time adoption of International Financial Reporting Standards	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	N/A
Insurance Contracts	IFRS 3	N/A
Non-current Assets Held for Sale and Discontinued	1110.5	N/A
Operations	IFRS 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied
Operating Segments	IFRS 8	N/A
Financial Instruments: Recognition and Measurement	IFRS 9	Applied with some departures
Consolidated Financial Statements	IFRS 10	N/A
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	N/A
Fair value measurement	IFRS 13	Applied
Regulatory Deferral Accounts	IFRS 14	N/A
Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	N/A
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	N/A
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A
Separate Financial Statements	IAS 27	N/A
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied
Earnings per share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied **
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

* N/A=Not Applicable

**The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, The Bank is complying with IAS 34 regularly for publications of Interim Financial Report.

For the period ended 31 December 2022

2.5 Use of estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the year end.

Provisions and accrued expenses are recognized in the financial statements in line with International Accounting Standard (IAS) 37: "Provisions, Contingent Liabilities and Contingent Assets" when - the Company has a legal or constructive obligation as a result of past event; and

- i. It is probable that an outflow of economic benefit will be required to settle the obligation.
- ii. A reliable estimate can be made for the amount of the obligation.

2.6 Going concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the Directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.7 Statement of Cash flows

Statement of cash flows is prepared in accordance with the International Accounting Standard-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method.

2.8 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes.

b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate of Depreciation per annum
Furniture and fixtures	10%
Office equipment	18%

c) Software acquired by the company is stated at cost less accumulated amortisation. Subsequent expenditure on software is capitalized only when it increases future economic benefits embodied in specific assets to which it relates. Amortisation is recognized in profit and loss on a straight line basis over the estimated useful life of the software from the date it is available for use. The estimated useful life of software is five years. Useful life, residual value and impairment of status are reviewed at each financial year end and adjusted if applicable.

d) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

2.9 IFRS 16: Leases

ONE Securities Limited has applied IFRS 16: "Leases" for the first time using modified retrospective approach, with effect from 01 January 2019, where the company measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset the amount equal to the lease liability, adjusted by the amount of prepaid lease payments relating to that lease recognized in the statement of financial position immediately before the date of initial application, i.e., 01 January 2019 at the date of the initial application on a lease by lease basis.

Upon lease commencement the Company recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Company.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease (i.e. incremental borrowing rate). Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Company has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term lease i.e; for which the lease term ends within 12 months of the date of initial application. The Company recognizes lease payments associated with these leases as an expenses.

For the period ended 31 December 2022

On the statement of financial position, right-of-use assets have been included under property plant and equipment and lease liabilities have been separated into lease liabilities as per IFRS-16 (Long Term) & lease liabilities as per IFRS-16 (Short Term) under Non-Current Liabilities and Current Liabilities respectively.

2.10 Investment in securities

Investment in marketable and non-marketable ordinary shares has been shown at cost. Provision for diminution in value of shares (Quoted) as on closing of the year on an aggregate portfolio basis has been made in the account.

2.11 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, unrestricted balances held with banks and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Company management for its short-term commitments.

2.12 Provision for taxation

As per the Income Tax Ordinance 1984, provision for income tax has been made by applying required rate.

2.13 Interest paid and other expenses

In terms of the provision of IAS-1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2.14 Dividend income

Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the dividend is established.

2.15 Share capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

2.16 Reporting period

These financial statements cover one year from January 01, 2022 to December 31, 2022, and January - December year is followed consistently.

2.17 Departures from IFRS

The Financial Reporting Council (FRC) has been formed in 2017, but no financial reporting standards have yet been issued as per the provisions of the Financial Reporting Act (FRA) 2015. Hence, the financial statements of the Company as at and for the year ended 31 December 2022 have been prepared in accordance with International Financial Reporting Standards (IFRSs) and as per the requirements of the provisions, circulars, rules and regulations issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Income Tax Ordinance 1984. In case any requirements of the BSEC provisions, circulars, rules and regulations prevailed, and such departures from IFRS have been followed accordingly. In addition, there has been a departure from the provisions of IFRS 9 with regard to interest income. Material departures from the requirements of IFRS are as follows:

i) Provision for diminution in value of investment in shares and provision for margin loan

IFRS: In accordance with IFRS 9, an entity should recognize a loss allowance for expected credit losses on a financial asset and shall not reduce the carrying amount of the financial asset in the statement of financial position. The objective of the impairment requirements is to recognize lifetime expected credit losses for all financial instruments for which there have been significant increases in credit risk since initial recognition, whether assessed on an individual or collective basis considering all reasonable and supportable information, including that which is forward-looking. An entity shall directly reduce the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

As per BSEC circular reference # BSEC/SRI/NE/2020/333 dated March 27, 2023, the provision for diminution in value of share can be deferred upto December 2025. Therefore, we have maintained provision 25% for the difference of cost price and market value.

For the period ended 31 December 2022

Besides, general provision for margin exposures has been made for the year as mandatory provision as prescribed by part B of schedule C rule 5(2) of BSEC notification no. BSEC/CMRRCD/2017-357/221/ admin/89 dated May 22, 2019.

ii) Valuation of shares of DSE and CSE

IFRS: As per Para-5.2.2 of IFRS-9, an entity shall apply the impairment requirements to financial assets that are measured at amortized cost and to financial assets that are measured at fair value through other comprehensive income.

Depurture: There is no active market for shares of DSE and CSE and the sale price to Strategic Investor, Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE), has been determined through negotiation. The sale had to be made within the time limit as given in the Exchange Demutualization Act-2013 and approved by the Bangladesh Securities and Exchange Commission (BSEC).

2.18 Reporting Currency

The amount shown in this financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

2.19 Directors' responsibility on Financial Statements

The Board of Directors of the Company is responsible for the preparation and presentation of these Financial Statements.

2.20 Events after reporting period

All known material events after the reporting period date have been considered and appropriate adjustments/ disclosures have been made in the Financial Statements, where necessary up to the date of preparation of Financial Statements as per IAS-10 " Events After the Reporting Period".

2.21 Date of authorization

The Board of Directors accorded its approval and authorized these financial statements on 27 April 2023.

2.22 Branch Details

The Company has a total 01 number of Branch office, two Extension Offices (excluding Head Office) as on 31 December 2022.

2.23 Earnings per Share

Earnings per share (EPS) has been computed by dividing the profit after tax by the number of ordinary shares outstanding as on 31 December 2022 as per IAS-33 " Earnings Per Share".

2.24 General

Previous year figures have been rearranged wherever considered necessary to conform to current years presentation.

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
3 Property, plant and equipment		
Furniture & fixtures	24,521,133	24,280,463
Office equipment	13,525,956	12,843,061
Right of use Assets (RoU)	40,501,106	50,401,663
	78,548,195	87,525,187
Intangible Assets	1,850,000	1,850,000
	80,398,195	89,375,187
Less: Accumulated depreciation		
Furniture & fixtures	10,864,641	9,358,395
Office equipment	8,444,965	7,810,818
Right of use Assets (RoU)	22,118,786	16,076,134
Intangible Assets	1,740,997	1,712,997
	43,169,389	34,958,344
Closing balance	37,228,806	54,416,843

(For details please refer to Annexure-A)

4 Investment in DSE and CSE shares

Shares in DSE	282,320,683	282,320,683
Shares in CSE	280,000,000	280,000,000
	562,320,683	562,320,683

This represents our original investment cost for DSE and CSE memberships in exchange of which shares at a face value of Tk. 10 each have been allotted in favour of the company in November 2013 for DSE and in October 2013 for CSE. As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission's (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange Ltd. (DSE) allotted total 72,15,106 ordinary Shares at face value of Tk.10.00 each and Chittagong Stock Exchange Ltd. (CSE) allotted total 42,87,330 ordinary Shares at face value of Tk.10.00 each against the ownership as a TREC Holder of DSE and CSE respectively. Out of the above DSE transferred 2,886,042 shares and CSE transferred 1,714,932 shares directly to the credit of the Beneficiary Owner's account of the company. The rest shares were credited to blocked accounts as per provisions of the Exchange Demutualization Act, 2013. As there is no active market for transaction the shares of DSE and CSE, the amount of investment has been presented at cost. During the year 2018, ONE Securities Limited sold 25% of total DSE share (i.e; 72,15,106*25% = 18,03,777) to Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) as per Share Purchase Agrement (SPA) executed between Dhaka Stock Exchange Ltd (DSE) and its strategic investors namely Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE). Therefore as on December 31, 2022 we have total 5,411,329 shares of Dhaka Stock Exchange Ltd (DSE) and 4,287,330 shares of Chittagong Stock Exchange Ltd (CSE).

5 Advance deposits and prepayments

	6,456,789	1,500,583
Advance to Supplier	5,887,978	-
Prepaid insurance premium	293,811	359,753
Security Deposit for Rent & others	25,000	890,830
Security Deposit to CDBL for depositary participant	200,000	200,000
Amount paid to Chittagong Stock Exchange as deposit for clearing house.	50,000	50,000

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
6 Margin Loan to clients	162,864,494	159,612,680
6.1 Details of Margin Loan		
Receivable to Clients having no margin or full erosion of equity (e.g.no equity against debit balance)	-	-
Receivable to Clients fall under force sale condition (e.g. equity is >DB but < 125% of DB)	2,802,681	4,520,711
Receivable to Clients fall under margin call (e.g. equity is >125% of DB but <150% of DB)	6,489,608	16,149,895
Receivable to regular Margin Clients (e.g. equity is >150% of debit balance)	153,572,206	138,942,074
	162,864,494	159,612,680

This amount represents the margin loan balance with clients provided by the company at the reporting date, which includes principal amount and accrued interest on margin loan.

7 Investment in shares:

	1,703,186,522	1,742,865,144
Investment in shares (Special Investment Account) {Note no-7.2}	15,710,037	15,710,037
Investment in shares (Note no-7.1)	1,687,476,485	1,727,155,107

SI #	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
1	AB Bank Limited	Bank	В	2,601,236	56,618,593	25,752,236
2	Bank Asia Ltd.	Bank	Α	5,086,377	106,015,495	102,744,815
3	The City Bank Ltd.	Bank	A	20,907,441	566,448,197	455,782,214
4	Export Import Exim Bank of Bangladesh Limited	Bank	A	1,145,420	20,339,382	11,912,368
5	Islami Bank Bangladesh Limited	Bank	A	2,276,208	84,832,552	75,114,864
6	Mercantile Bank Ltd.	Bank	A	8,269,426	154,143,211	112,464,194
7	National Bank Ltd.	Bank	В	27,812,737	314,074,144	230,845,717
8	Prime Bank Ltd.	Bank	A	4,402,091	110,805,591	84,520,147
9	Pubali Bank Ltd.	Bank	A	35,416	1,064,749	931,441
10	Southeast Bank Ltd.	Bank	A	1,029,158	16,580,941	14,202,380
11	Standard Bank Limited	Bank	В	1,066,356	13,115,297	9,383,933
12	Crown Cement PLC.	Cement	A	24,391	2,267,084	1,814,690
13	Beximco Green Sukuk Al Istisna'A	Corporate Bond	N	72,965	6,848,925	6,493,885
14	GPH Ispat Limited	Engineering	A	206,595	11,796,927	9,255,456
15	IFAD Autos Limited	Engineering	A	200,702	14,544,322	8,850,958
16	Navana CNG Limited	Engineering	A	38,622	1,561,276	934,652
17	Runner Automobiles Limited	Engineering	A	7,566	540,450	366,194
18	Investment Corporation of BD.	Financial Institutions	A	30,825	4,494,930	2,700,270

7.1 The details of the investment in shares are as follows (as on December 31, 2022):

SI #	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
19	LankaBangla Finance Ltd.	Financial Institutions	А	2,206,618	100,653,200	57,372,068
20	Jamuna Oil Company Limited	Fuel & Power	A	72,000	15,221,559	12,045,600
21	MJL Bangladesh Limited	Fuel & Power	A	372,214	44,834,066	32,270,954
22	Power Grid Company of Bangladesh Ltd.	Fuel & Power	А	86,200	5,031,926	4,516,880
23	Islami Commercial Insurance Company Ltd.	Insurance	N	8,798	87,980	247,224
24	Square Pharmaceuticals Ltd.	Pharma & Chemicals	А	44,522	10,662,951	9,340,716
25	Grameenphone Ltd.	Tele- communication	А	46,784	23,952,689	13,408,294
26	Esquire Knit Composite Limited	Textile	A	20,890	940,050	720,705
					1,687,476,485	1,283,992,857
					31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>

7.2 Investment in shares (Special Investment Account)

Southeast Bank Ltd

SI #	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
1	Southeast Bank Limited	Banks	A	982,876	15,710,037	13,563,689

15,710,037

15,710,037

* The investment in share is made from the amount received from ONE Bank Limited for special investment vide Bangladesh Bank DOS Circular No. 01 dated 10th February, 2020. As per the requirement of the circular, this investment is shown at cost value.

8 Accounts Receivable and others

Receivable from DSE-Broker (Note- 8.1)	9,570,140	22,940,727
Receivable from CSE-Broker (Note- 8.2)	49,981	35,839
Receivable from CSE-Dealer (Note- 8.3)	-	-
Receivable from DSE-Dealer (IPO)	-	22,037,500
Receivable from DSE-Broker (IPO)	-	6,430,000
Other Receivables	26,830	73,841
Interest receivable	5,119,374	3,650,031
Dividend receivable	5,390,462	3,879,464
	20,156,788	59,047,402

8.1 Receivable from DSE Broker (categorize as A, B, G, N, Z and DVP)

Receivable against A, B, G and N category	9,570,140	22,908,582
Receivable against Z category	-	32,145
Receivable against DVP category	-	-
	9,570,140	22,940,727

	31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
8.2 Receivable from CSE Broker (categorize as A, B, G, N, Z and DVP)		
Receivable against A, B, G and N category	49,981	-
Receivable against Z category	-	35,839
Receivable against DVP category	-	-
	49,981	35,839
8.3 Receivable from CSE-Dealer (categorize as A, B, G, N, Z and DVP)		
Receivable against A, B, G and N category		
Receivable against Z category	-	-
Receivable against DVP category		
	-	-
9 Advance income tax		
Opening balance	175,964,954	142,451,939
Paid during the year (Note-9.1)	39,749,873	33,513,015
Closing balance	215,714,826	175,964,954
9.1 Paid during the year		
Advance Corporate Tax	15,248,279	5,133,823
Advance tax on FDR interest	1,600,880	911,482
Advance income tax deducted on Dividend	13,081,685	12,248,831
Advance income tax deducted by DSE on transaction	8,046,336	12,629,148
Advance income tax deducted by DSE on transaction for Dealer	39,839	335,587
Advance income tax deducted by CSE on transaction for Dealer	123	93,457
Advance income tax deducted by CSE on transaction	191,257	332,913
Advance income tax deducted by Bank on Deposit	297,583	566,908
Advance income tax deducted by Bank on Deposit Dealer	1,243,889	1,260,866
	39,749,873	33,513,015
9.2 Year wise Payment for advance Income Tax are as follows:		
Upto year 2014	13,126,282	13,126,282
Year 2015	2,597,900	2,597,900
Year 2016	19,470,659	19,470,659
Year 2017	28,499,887	28,499,887
Year 2018	43,932,638	43,932,638
Year 2019	12,962,691	12,962,691
Year 2020	21,861,882	21,861,882
Year 2021	33,513,015	33,513,015
Year 2022	39,749,873	-
	215,714,826	175,964,954
10 Cash and cash equivalents		
Cash in Hand	7,725	10,241
Cash at Bank *	339,106,813	300,764,014
	220 242 474	100 604 010

* For details please refer to Annexure- B

Investment in FDR *

180,604,010

481,378,265

229,343,474

568,458,012

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
11 Sh	are Capital		
11.1	Authorized capital		
	40,00,00,000 Ordinary Shares of Taka 10/- each.	4,000,000,000	4,000,000,000
11.2	Issued, Subscribed and Paid-up Capital		
	25,00,00,000 ordinary shares of Taka 10/- each fully paid.	2,500,000,000	2,500,000,000

11.3 Shareholding position of the company

Name of Shareholders	Number of Shares	Amount in Taka
ONE Bank Limited	247,499,917	2,474,999,170
NTC Housing Limited	2,499,987	24,999,870
Mr. Zahur Ullah	12	120
Mr. Asoke Das Gupta *	12	120
Mrs. Farzana Chowdhury	12	120
KHH Holdings Limited	12	120
M R Holdings & Securities Limited	12	120
Irfan International Limited	12	120
KSC Securities Limited	12	120
Master Holdings Limited	12	120
	250,000,000	2,500,000,000

* Expired on December 13, 2020.

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
11.4	Capital to regulatory capital requirement		
	A. Eligible Capital		
	(i) Core capital		
	Paid up capital (Note No-11)	2,500,000,000	2,500,000,000
	Capital Reserve (Note No-12)	16,985,722	8,106,441
	Retained earnings (Note No-13)	390,080,322	232,584,224
		2,907,066,044	2,740,690,665
	(ii) Supplementary Capital 80% of General provision Specific provision	1,302,916	1,276,901
		1,302,916	1,276,901
	B.Total Eligible capital (i+ii)	2,908,368,960	2,741,967,566
	C. Total risk requirement (Annexure- C)	199,373,604	201,002,034
	D. Required capital (120% of total risk requirement)	239,248,325	241,202,441
	E. Capital surplus (B-D)	2,669,120,635	2,500,765,125
	F. Capital adequacy ratio	1458.75%	1364.15%

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
Core capital to total risk requirement	1458.10%	1363.51%
Supplementary to total risk requirement	0.65%	0.64%
G. Operational risk requirement	8,210,894	6,532,651
H. Core capital to operational risk requirement (minimum 100%) Times	354	420

The Detail Computation of Capital Adequacy has been shown "Annexure - C"

The computation of capital adequacy should be disclosed as a part of financial statements as per the requirement of Paragraph 9(8) of the BSEC (Risk Based Capital Adequacy) Rules, 2019.

11.5 Net Capital to aggregate liabilities Ratio

A. Liquid Assets

Total Liquid Assets	2,213,290,012	2,325,781,438
Value of investment in securities not traded in the Exchange with haircut of 30% of its face value	393,624,478	393,624,478
Market value of net investment in securities traded in a stock exchange (Special Investment Accounts)	13,563,689	14,648,647
Market value of net investment in securities traded in a stock exchange	1,283,992,857	1,426,615,316
Amounts receivable in the ordinary course of business, but excluding amounts which are due to be settled against delivers of security and remain outstanding for more than five banking days	9,620,121	22,976,566
Clearing house deposits	-	-
Interest, dividend or commission receivable within thirty days	10,509,836	7,529,495
Customers' debit balances receivable within thirty days (Note No-6)	162,864,494	159,612,680
Cash in hand and at Bank	339,114,538	300,774,255

B. Designated Liabilities

Amount payable in the ordinary course of dealing in securities	2,019,241	6,342,040
Overdraft & Loan from banks	6,479,817	6,614,482
Accrued Expenses	8,281,391	5,063,901
All other liabilities that are regarded as liabilities under generally accepted accounting principles in Bangladesh which are payable within thirty days.	41,652,271	57,115,989
Total Designated Liabilities	58,432,720	75,136,412
C. Net Capital Balance (A-B)	2,154,857,292	2,250,645,026
Aggregate Liabilities	58,432,720	75,136,412
Anna vata ludaktaraa Datia	700	500
Aggregate Indebtness Ratio	738	599
12 Capital Reserve		
Balance brought forward from previous year	8,106,441	-
Reserve made during the year *	8,879,281	8,106,441
Balance on December 31, 2022	16,985,722	8,106,441

	31.12.2022	31.12.2021
	<u>Taka</u>	<u>Taka</u>
13 Retained earnings		
Net profit/(Loss) after provision	166,375,379	88,792,807
Retained surplus brought forward	232,584,224	151,897,858
	398,959,603	240,690,665
Less: Interim Dividend	-	-
Transferred to Capital Reserve *	8,879,281	8,106,441
Retained surplus carried forward	390,080,322	232,584,224

* The above Capital Reserve has been created @ 10% of profit after tax of last year as prescribed by Part "B" of Schedule "C" of BSEC's Risk Based Capital Adequacy Rules, 2019.

14 Borrowing for Special investment	6.479.817	6,614,482
	•,•,•	0,01.1,102

The borrowing amount was taken from ONE Bank Limited, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum of quarterly basis charged vide reference no. OBL/PB/CR/OSL/2020/44 dated August 04, 2020.

15 Lease liabilities as per IFRS-16

Lease Liability as on 01 January 2022	25,234,348	7,365,878.79
Add: During the year	(8,394,827)	22,508,556
Less: Lease obligation released during the year	(4,826,248)	(4,640,087)
Closing Balance	12,013,273	25,234,348
Current portion of lease liabilities	12,013,273	6,814,153
Long-term portion of lease liabilities	-	18,420,195

12,013,273

25,234,348

16 Other Payable

Olliel Fayable		
Leave fare assistance	780,500	522,754
Accrued performance bonus	3,000,000	2,500,000
VAT Payable	570,015	4,500
Payable to clients	71,610	71,610
Payable to ONE Bank Limited	-	-
Payable to service outsourcing	211,213	610,485
Payable to Dhaka Stock Exchanges-Broker	16,572	6,181,346
Payable to Dhaka Stock Exchanges-Dealer	1,889,073	-
Payable to Chittagong Stock Exchanges-Broker	37	160,693
Payable to Chittagong Stock Exchanges-Dealer	113,560	-
Payable to CDBL	125,184	22,737
Payable for professional fees	51,750	51,750
Accrued for expenses (Note-16.1)	1,782,691	1,302,884
Client deposit-Special investment account	26,830	27,411
IPO Application Money	-	9,020,000
Customer deposits	41,625,440	54,498,578
Tax Payable	149,720	-
Investor protection fund	1,478,708	2,702,495
	51,892,903	77,677,245

		31.12.2022	31.12.2021
		<u>Taka</u>	<u>Taka</u>
16.1	Accrued for expenses		
	Accrued for Rent	977,537	1,000,609
	Accrued for Utility Bill	135,400	100,900
	Accrued for Commission & Contract Charges-CSE	314,602	201,293
	Accrued Salary for Increment & Promotion	355,070	-
	Miscellaneous	82	82
		1,782,691	1,302,884
47	dit faa waxahla		
17 AU	Idit fee payable	20,000	20.000
	Opening balance Charge during the year	30,000 30,000	30,000 30,000
	Paid during the year	30,000	30,000
	Closing balance	60,000	30,000
18 Ot	her liabilities and provision		
	Provision for diminution in value of investment in shares (Note-18.1)	100,870,907	188,720,644
	Provision for Income Tax (Note-18.2)	225,033,233	194,316,124
	General provision for margin loan (Note-18.4)	1,628,645	1,596,127
		327,532,785	384,632,895
18 1	Provision for diminution in value of investment in shares		
10.1	Opening balance	188,720,644	153,720,644
	Provision for the year	(87,849,737)	35,000,000
	Closing balance	100,870,907	188,720,644
	As per BSEC circular reference # BSEC/SRI/NE/2020/333 dated March 27, 202 share can be deferred upto December 2025. Therefore, we have maintained pro and market value.		
18.2	Provision for Income Tax		
	Opening balance	194,316,124	131,866,100

Opening balance	194,316,124	131,866,100
Provision for the year	30,717,109	62,450,024
Closing balance	225,033,233	194,316,124

As per the Income Tax Ordinance 1984, provision for income tax has been made by applying applicable rate.

18.3 Deferred Tax

Deferred Tax Liability		
Carrying Amount	32,147,815	49,384,600
Tax Base	13,206,523	14,482,081
Temporary Difference	(18,941,292)	(34,902,520)
Deferred Tax Liability (@27.5%)	(5,208,855)	(10,470,756)
Deferred Tax Asset		
(i) Deferred Tax Assets (for asset items)		
Carrying Amount	5,080,991	5,032,243
Tax Base	7,128,655	7,277,353
Temporary Difference (i)	2,047,664	2,245,110
Deferred Tax Asset @27.5%- (i)	563,108	673,533

		31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
		<u></u>	<u></u>
	(ii) Deferred Tax Assets (for liability items)		
	Carrying Amount	12,013,273	25,234,348
	Tax Base	-	-
	Temporary Difference (ii)	12,013,273	25,234,348
	Deferred Tax Asset @27.5%- (ii)	3,303,650	7,570,304
	Deferred Tax Asset (i+ii)	3,866,758	8,243,837
	Deferred Tax Asset/ (Liability) (net)	(1,342,098)	(2,226,919)
	Deferred Tax Expenses/ (Income)		
	Deferred Tax Asset/ (Liability) at the Ending of the Year	(1,342,098)	(2,226,919)
	Deferred Tax Asset/ (Liability) at the Beginning of the Year	(2,226,919)	(777,497)
		(884,821)	1,449,421
18.4	General provision for margin loan		
	Opening balance	1,596,127	939,417
	Provision for the period	32,518	656,710
	Closing balance	1,628,645	1,596,127

General provision of Tk.1,628,645 being 1% of outstanding margin exposures has been made for the year as mandatory provision as prescribed by part B of schedule C rule 5(2) of BSEC notification no. BSEC/CMRRCD/2017-357/221/ admin/89 dated May 22, 2019.

	2022	2021
	<u>Taka</u>	<u>Taka</u>
19 Commission and brokerage income		
Commission income from Broker	49,215,055	79,636,991
Commission income from Dealer	302,976	3,003,306
Commission income from OSL Special Investment	-	1,194,547
	49,518,032	83,834,844
20 Interest income		
Interest income from margin loan	19,371,519	19,077,274
Interest on bank deposit	15,414,746	18,277,733
Interest income on FDR	11,893,687	9,613,438
	46,679,953	46,968,445
21 Investment income		
Dividend income	68,276,766	62,970,261
Gain on sale of shares	8,308,720	57,628,964
	76,585,486	120,599,225

22 Other Operating IncomeBO accounts opening fees121,800BO account maintenance fee770,400Documentation fees for margin loan13,200	306,600 671,400 38,400 61,385 119,500 96,000
BO accounts opening fees121,800BO account maintenance fee770,400	671,400 38,400 61,385 119,500
BO account maintenance fee 770,400	671,400 38,400 61,385 119,500
Documentation fees for margin loan 13.200	61,385 119,500
	119,500
Transfer/Transmission In/Out Charges 170,973	
Cheque Clearing and dishonor charges 88,370	96,000
Management fees- margin accounts 93,000	
Miscellaneous 391,644	286,235
1,649,388	1,579,520
23 Salary and allowances	
	6,681,766
	2,200,398
	8,882,164
24 Rent, taxes, insurance, electricity etc.	
Rent (Note-24.1) -	-
Service charge 72,000	72,000
	1,170,009
Insurance premium 589,660	319,523
Electricity812,600Utilities68,998	577,331 119,839
	2,258,702
	2,200,102
24.1 Rent (Prior year's balance restated)	
Rent 7,274,670	7,728,060
Transfer to depreciation and 7,274,670	7,728,060
interest expenses under IFRS-16	-
25 Interest expenses	
Interest paid on short term loan 467,196 Interest expenses for leased 964,422	5,071,146
liability as per IFRS-16	1,151,562
1,331,618	6,222,708
26 Bank charges	
Bank charges 14,320	15,272
Cheque Clearing Charge 10,870	21,480
25,190	36,752
27 Depreciation	
	1,658,009
Office Equipment 914,435	970,885
Intangibles Assets 28,000	3,000
	6,758,548
9,997,063	9,390,441

	2022 <u>Taka</u>	2021 <u>Taka</u>
28 Fees and renewal		
License and renewal fee	789,813	532,464
RJSC expenses	32,000	19,946
Authorized Representative Registration Fees	25,300	-
CDBL Charges	3,141,410	4,111,982
	3,988,523	4,664,392
29 Direct Expenses		
Transaction Fee -DSE	4,012,960	6,288,209
Transaction Fee-DSE-Dealer	21,480	167,793
Transaction Fee-CSE-Dealer	251	42,990
Transaction Fee-CSE	377,421	352,233
	4,412,112	6,851,226
30 Others expenses		
Messenger Service	692,952	684,012
Security guard expenses	859,320	813,120
Entertainment	553,810	536,067
Traveling & Conveyance	111,320	254,454
Training Expenses	71,305	-
Postage, Stamp & Telecommunication (Note: 30.1)	1,509,781	1,393,291
Sundry Expenses	289,648	252,278
VAT on Audit fee	4,500	4,500
Govt. Excise Duty	187,150	206,150
Cleaning Service	441,684	441,684
Executive furniture allowance	39,996	39,997
Investor protection fund	20,181	24,610
Donation & Subscription-Others	141,500	270,500
Back office software maintenance charges	161,700	161,700
Bank guarantee charges	193,200	193,200
Loss on sales of fixed assets	106,562	-
Loss on Cancellation of Lease	865,830	-
Application Fee (Digital Booth)	200,000	-
	6,450,439	5,275,563

30.1 Postage, Stamp & Telecommunication

Telex/Telephone/Fax etc.	1,509,781	1,393,291
Courier/postage	-	-
Stamps	-	-
	1,509,781	1,393,291

31 Transactions with related parties (IAS-24)

The Company has carried out following transactions with related parties in the normal course of business.

1ONE Bank LimitedParent CompanyBorrowing for Special investment purpose6,479,8176,614,4822ONE Bank LimitedParent CompanyBank Guarantee84,000,00084,000,0003ONE Bank LimitedParent CompanyAccount maintain with OBL568,450,286481,368,024	SI #	Name of related parties	Relationship	Nature of Transaction	Balance as on 31.12.2022	Balance as on 31.12.2021
3 ONE Bank Limited Parent Company Account maintain with 568 450 286 481 368 024	1	ONE Bank Limited	Parent Company	u .	6,479,817	6,614,482
3 ONE Bank Limited Parent Company 568 450 286 481 368 024	2	ONE Bank Limited	Parent Company	Bank Guarantee	84,000,000	84,000,000
	3	ONE Bank Limited	Parent Company		568,450,286	481,368,024

2022	2021
<u>Taka</u>	<u>Taka</u>

32 Earnings Per Share

Net profit/(Loss) after Tax	166,375,379	88,792,807
No of share	250,000,000	250,000,000
EPS	0.67	0.36

33 The Board of Directors in its meeting held on 27 April 2023 approved the financial statements of the company for the year ended 31 December 2022 and authorized the same for issue.

Aminul Islam Chief Executive Officer

A Max Mup A Anannya Das Gupta Director

Forzana Chundlung Farzana Chowdhury Director

Zahur Ullah Chairman

FINANCIAL STATEMENTS

Annexure-A

ONE Securities Limited Schedule of Fixed Assets As at 31 December 2022

[Referred to Note 3 of these Financial Statements]

		Cost (1	Taka)			Depreciation (Taka)	on (Taka)		Net book	Rate (%) of
Particulars	Balance on 1 January	Additions during the year	Disposal during the year	Balance at 31 December	Balance on 1 January	Charge for the year	Adjusted on disposal during the vear	Balance at 31 December	value at 31 December	depreciation per annum (Reducing Balance Method)
Furniture and Fixtures	24,280,463	240,670	,	24,521,133	9,358,395	1,506,247	1	10,864,641	13,656,492	10
Office Equipment	12,843,061	1,144,745	461,850	13,525,956	7,810,818	914,435	280,287	8,444,965	5,080,991	18
Right of use Assets (RoU)	50,401,663	ı	9,900,557	40,501,106	16,076,134	7,548,382	1,505,730	22,118,786	18,382,321	
Sub-Total	87,525,187	1,385,415	10,362,407	78,548,195	33,245,347	9,969,063	1,786,017	41,428,392	37,119,803	
Intangibles Assets	1,850,000			1,850,000	1,712,997	28,000	ı	1,740,997	109,003	20
Total 2022	89,375,187	1,385,415	10,362,407	80,398,195	34,958,344	9,997,063	1,786,017	43,169,389	37,228,806	
Total 2021	54,682,457	34,692,730	I	89,375,187	25,567,902	9,390,441		34,958,344	54,416,843	

FINANCIAL STATEMENTS

Annexure-B

ONE Securities Limited Statements of Bank Balance & Investment in FDR As on 31 December 2022
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Bank Balance:

Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31 December 2022	Balance as on 31Balance as on 31December 2022December 2021
Current Deposits (CD)	Current Deposits (CD)	ONE Bank Limited	Kawran Bazar Branch	0120086500019	2,101	2,791
Consolidated Cutomer Account Short Notice Deposits	Short Notice Deposits (SND)	ONE Bank Limited	Principal Branch	001300000762	104,370,802	138,866,910
Revenue A/C	Short Notice Deposits (SND)	ONE Bank Limited	Kawran Bazar Branch	0125086500002	15,548,964	6,354,199
Initial Public Offering (IPO)	Short Notice Deposits (SND)	ONE Bank Limited	Principal Branch	0013000000977	243,161	231,623
Dealer Accounts	Short Notice Deposits (SND)	ONE Bank Limited	Principal Branch	001300000773	218,941,784	155,308,492
					339,106,813	300,764,014

Investment in FDR:						
Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31 December 2022	Balance as on 31 December 2021
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014120020982	12,688,691	12,061,693
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124140006045	12,072,813	11,503,395
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Gulshan Branch	0024140003062	12,135,927	11,577,825
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014140008819	12,175,380	11,565,825
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124140006227	12,071,278	11,518,395
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124140006293	24,166,264	23,044,412
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124130002701	38,224,317	36,512,478
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124130002714	11,717,496	11,202,987
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124140006715	10,985,628	10,537,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Shantinagar Branch	1004140000087	11,027,920	10,540,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Gulshan Branch	0024140004145	11,003,760	10,540,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014140009673	10,537,000	10,000,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014140009695	10,537,000	10,000,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014140010063	10,000,000	-
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Principal Branch	0014140010049	20,000,000	•
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank Limited	Kawran Bazar Branch	0124140007977	10,000,000	T
					229,343,474	180,604,010

Annexure-C

Capital to regulatory capital requirement:

A. Eligible Capital

	Amount	Haircut %	Haircut Amount	Eligible Amount
Paid-up Capital	2,500,000,000	0%	-	2,500,000,000
Capital Reserve	16,985,722	0%	-	16,985,722
Retained Earnings	390,080,322	0%	-	390,080,322
Sum of Core Capital	2,907,066,044		-	2,907,066,044
General Provision	1,628,645	20%	325,729	1,302,916
Specific Provision	-		-	-
Revaluation surplus or Un-realised Gain	-		-	-
Preference Share	-	25%	-	-
Sub-ordinated Debt @ 20% of total issued Value	-		-	-
Sum of Supplimentary Capital	1,628,645		325,729	1,302,916
Total Capital	2,908,694,689		325,729	2,908,368,960

B. Total Risk Requirement

Particulars	Risk Factor	Applicable Amount
Operation Risk Requirement (ORR):		8,210,894
Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	5%	8,210,894
Position Risk Requirement (PRR):		191,162,710
i. Proprietary positions in Equity securities:		178,133,551
Value of "A" category securities	10%	131,244,158
Value of "B/G/N/." category securities	12%	46,889,393
ii. Proprietary positions in MFs & CISs:		-
iii. Proprietary positions in Strategic Investments:		-
Value of listed strategic investment	10%	-
Value of non-listed strategic investment	25%	-
Counterparty Risk Requirement (CPRR):		13,029,159
Exposure of credit facilities to Clients (Margin Loan)	8%	13,029,159
Total risk requirement		199,373,604

C. Capital Adequacy Ratio (CAR)

Total Capital (TC)

Total Risk Requirement (TRR) X 100

1458.75% =

=

14.59 Times =

Annexure-D

Accounting Year	Assessment Year	Status		
2011	2012-2013	The matter is pending at Honourable High Court Division of Supreme Court.		
2012	2013-2014			
2013	2014-2015			
2014	2015-2016	Completed.		
2015	2016-2017	Appealed U/S 173 for rectification of errors.		
2016	2017-2018			
2017	2018-2019	The matter is pending at Honourable High Court Division of Supreme Court.		
2018	2019-2020			
2019	2020-2021	Appealed before the Appeallate Tribunal.		
2020	2021-2022	Appealed before the Appeallate Tribunal.		
2021	2022-2023	Tax return submitted for the assessment.		

ONE Securities Limited Statement of Tax Position of the Company As at 31 December 2022

INDEPENDENT AUDITOR'S REPORT To the Shareholders of ONE Investments Limited

Opinion

We have audited the accompanying financial statements of ONE Investments Limited which comprise the Statement of Financial Position as at 31 December 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in Note # 1 to 11 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in Note # 2 to the financial statements.

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 Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended on 31 December 2022. However, we do not have any key audit matters to disclose.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Board of Directors Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon since we have not been provided with any such information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRSs), as explained in Note # 2 to the financial statements, and for such internal control as management determines it is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

FINANCIAL STATEMENTS

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud
 or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that
 is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
 misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve
 collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other Legal and Regulatory Requirements

We also report that:

- a. we have obtained all the material information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- **b.** in our opinion, proper books of account as required bye law have been kept by the Company so far as it appeared from our examination of those books; and
- c. the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note # 1 to 11 dealt with by the report are in agreement with the books of account.

Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasír Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS206483

Place: Dhaka, Bangladesh Dated: 27 April 2023

ONE Investments Limited Statement of Financial Position

As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka		
ASSETS					
Non current assets		-	-		
Current Assets					
Cash and cash equivalents	3	3,633	46,767		
Investment in FDR		11,699,098	11,432,652		
Advance income tax	4	640,896	454,079		
Total current assets		12,343,627	11,933,498		
Total Assets		12,343,627	11,933,498		
EQUITY AND LIABILITIES Capital and Reserve					
Share capital	5	10,000,000	10,000,000		
General reserve		-	-		
Retained earnings		1,676,716	1,273,275		
Total Equity		11,676,716	11,273,275		
Current Liabilities					
Provision for income tax	6	632,411	479,381		
Other payable	7	34,500	180,842		
Total Current Liabilities		666,911	660,223		
Total Equity and Liabilities		12,343,627	11,933,498		
These Financial Statements should be read in conjunction with the annexed notes					

Md. Golam Rabbani Company Secretary

Dhaka, 27 April 2023

A.S.M. Salahuddin Director

Forzana Chundling Farzana Chowdhury Director

Zahur Ullah Chairman

See annexed report of even date. Signed for & on behalf of MABS & J Partners Chartered Accountants

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC No: 2304300535AS206483

ONE Investments Limited Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2022

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	Notes	2022 Taka	2021 Taka
Operating Income (A)			
Interest income	8	640,662	543,643
Other operating income		-	-
		640,662	543,643
Operating Expenses (B)			
Bank charges		16,415	1,150
Auditors' fee		10,000	10,000
Fees and renewal	9	38,557	13,557
Others expenses		19,220	1,500
Total		84,192	26,207
Net profit before provision and tax (A-B)		556,470	517,436
Provision for income tax		153,029	155,231
Net profit/(Loss) after provision		403,441	362,205
Retained surplus brought forward		1,273,275	911,070
Retained surplus carried forward		1,676,716	1,273,275
Earnings per Share (EPS)		0.40	0.36

These Financial Statements should be read in conjunction with the annexed notes

Md. Golam Rabbani Company Secretary

Dhaka, 27 April 2023

A.S.M. Salahuddin Director

Forzana Churdling Farzana Chowdhury Director

Zahur Ullah

Chairman

See annexed report of even date.

Signed for & on behalf of MABS & J Partners **Chartered Accountants**

Nasir Uddin Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) **Deputy Managing Partner** ICAB Enrollment No: 535 DVC No: 2304300535AS206483

ONE Bank Limited

ONE Investments Limited Statement of Cash Flows

For the year ended 31 December 2022

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	2022 Taka	2021 Taka
Cash Flows from Operating Activities		
Interest receipts in cash	640,662	543,643
Income taxes paid	(186,817)	(54,364)
Other payable	(157,842)	(11,500)
Operating expenses	(72,692)	(14,707)
A) Net Cash used in Operating Activities	223,311	463,072
Cash Flows from Investing Activities		
Investment in FDR	(266,446)	(488,143)
Net purchase/Sale of fixed assets	(200,440)	(400,143)
	(266,446)	(488,143)
B) Net Cash used in Investing Activities	(200,440)	(400,143)
Cash Flows from Financing Activities		
Receipts from issue of shares	-	-
C) Net Cash from Financing Activities	-	-
D) Net increase/ (decrease) in cash and cash equivalent (A+B+C)	(43,135)	(25,071)
Opening Cash and cash equivalents	46,767	71,838
Closing cash and cash equivalents	3,633	46,767

These Financial Statements should be read in conjunction with the annexed notes

Md. Golam Rabbani Company Secretary

A.S.M. Salahuddin Director

Forzana Churdhury Farzana Chowdhury Director

Zahur Ullah Chairman

Dhaka, 27 April 2023

ONE Investments Limited Statement of Changes in Equity

For the year ended 31 December 2022

			Amount in Taka
Particulars	Paid-up Capital	Retained Earnings	Total
Balance as at 01 January 2022	10,000,000	1,273,275	11,273,275
Share Capital issued	-	-	-
Net profit / (loss) during the period	-	403,441	403,441
Balance as at 31 December 2022	10,000,000	1,676,716	11,676,716
Balance as at 31 December 2021	10,000,000	1,273,275	11,273,275

These Financial Statements should be read in conjunction with the annexed notes

Λ Md. Golam Rabbani

Company Secretary

 \bigtriangledown A.S.M. Salahuddin Director

Farzana Chundlung Farzana Chowdhudy Director

-Mr æ Zahur Ullah Chairman

Dhaka, 27 April 2023

ONE Investments Limited Notes to the Financial Statements

For the year ended 31 December 2022

1 Status of the Company

1.1 Legal Form of the Company

ONE Investments Limited (OIL) is a subsidiary of ONE Bank Limited. OIL was incorporated on April 26, 2018 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company after completion of the formalities with the Registrar of Joint Stock Companies and Firms (RJSC). The registered office of the Company is situated at HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215.

1.2 Nature of Business Activities:

The activities of the Company include services broadly classified as fees and commission based and fund based services, such as underwriting of securities, issue management, portfolio management, corporate advisory services etc. The Company will apply to the Bangladesh Securities & Exchange Commission (BSEC) for its license to carrying out its operations formally and it will start its operation after getting the approval.

1.3 Components of the financial statements

The financial statements of the Company include the following components:

- a. Statement of Financial Position at the end of the period;
- b. Statement of Profit or Loss and Other Comprehensive Income for the period;
- c. Statement of Changes in Equity for the period;
- d. Statement of Cash Flows for the period;
- e. Notes, comprising a summary of significant accounting policies and other explanatory information; and
- f. Comparative information in respect of the preceding period.

2 Significant Accounting Policies and basis of preparation of Financial Statements

2.1 Basis of presentation of financial statements

These financial statements have been prepared under the historical cost convention on a going concern basis in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other laws and rules applicable to securities company. Since the Company has limited user of its financial statements certain disclosures required by IFRS and the Company's Act 1994 have not been presented.

2.2 Regulatory compliance

In preparation of the Financial Statements, ONE Investment Limited complies with the applicable provisions of the following major laws/ statutes:

- -The Companies Act, 1994;
- -The Income Tax Ordinance, 1984;
- -The Income Tax Rules, 1984;
- -Negotiable Instruments Act, 1881;
- -Securities and Exchange Rules, 2020;
- -Securities and Exchange Commission Act, 1993;
- -Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000; and
- -Other applicable laws and regulations.

ONE Investments Limited Notes to the Financial Statements

2.3 Compliance report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

While preparing the financial position, the Company applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Name of the Standards	IFRS/ IAS	Status of compliance
First time adoption of International Financial Reporting Standards	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	N/A
Insurance Contracts	IFRS 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied
Operating Segments	IFRS 8	N/A
Financial Instruments: Recognition and Measurement	IFRS 9	Applied with some departures
Consolidated Financial Statements	IFRS 10	N/A
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	N/A
Fair value measurement	IFRS 13	Applied
Regulatory Deferral Accounts	IFRS 14	N/A
Revenue from Contracts with Customers	IFRS 15	N/A
Leases	IFRS 16	N/A
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	N/A
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	N/A
Accounting for Government Grants and Disclosure of Government Assistance	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	N/A
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A
Separate Financial Statements	IAS 27	N/A
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied
Earnings per share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied **
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	N/A
Intangible Assets	IAS 38	N/A
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

* N/A=Not Applicable

^{**} The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, The Bank is complying with IAS 34 regularly for publications of Interim Financial Report.

ONE Investments Limited Notes to the Financial Statements

2.4 Statement of Cash flows

Statement of cash flows is prepared in accordance with the International Accounting Standard-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method.

2.5 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes.

b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate of Depreciation per annum
Furniture and fixtures	10%
Office equipment	18%

c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

2.6 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, unrestricted balances held with banks and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the company management for its short-term commitments.

2.7 Provision for taxation

As per the Income Tax Ordinance 1984, provision for income tax has been made by applying required rate.

2.8 Interest paid and other expenses

In terms of the provision of IAS-1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2.9 Share capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

2.10 Reporting period

These financial statements cover period from January 01, 2022 to December 31, 2022, and January - December is followed consistently.

2.11 Reporting Currency

The amount shown in this financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

2.12 Directors' responsibility on Financial Statements

The Board of Directors of the company is responsible for the preparation and presentation of these Financial Statements.

2.13 Events after reporting period

All known material events after the reporting period date have been considered and appropriate adjustments/ disclosures have been made in the Financial Statements, where necessary up to the date of preparation of Financial Statements as per IAS-10 " Events After the Reporting Period".

2.14 Date of authorization

The Board of Directors accorded its approval and authorized these financial statements on 27 April 2023.

2.15 Earnings per Share

Earnings per share (EPS) has been computed by dividing the profit after tax by the number of ordinary shares outstanding as on 31 December 2022 as per IAS-33 " Earnings Per Share".

ONE Investments Limited Notes to the Financial Statements

				31	.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
3	Cas	h and cash equivalents				
		ONE Bank Limited, Kawran Ba	azar Branch (SND) A/C		3,633	46,767
4	Adv	ance income tax				
-		Opening balance			454,079	241,873
		Addition during the year (Note-	-4.1)		186,817	212,206
		Closing balance			640,896	454,079
	4.1	Addition during the year				
		Advance tax on interest (Bank	deposit)		143	126
		Advance tax paid for assessme			-	157,842
		Advance tax paid for assessme	ent year 2022-2023		87,570	-
		Advance tax on FDR interest			99,104	54,238
					186,817	212,206
5	5.1	re Capital Authorized Capital 1,00,00,000 Ordinary Shares o	of Taka 10/- each.		100,000,000	100,000,000
	5.2	Issued, Subscribed and Paid	-up Capital			
		10,00,000 ordinary shares of T	aka 10/- each fully paid.		10,000,000	10,000,000
	5.3 Shareholding position of the company					
		Name of Shareholders	Number of Shares	Amount in Taka		
		ONE Bank Limited	510,000	5,100,000		
		NTC Housing Limited	490,000	4,900,000		
			1,000,000	10,000,000	_	
6	Prov	vision for income tax				
		Opening balance			479,381	324,150
		Addition during the year			153,029	155,231
		Closing balance			632,411	479,381

7 Other payable

Payable to ONE Bank Limited	-	157,842
Audit fee payable (Note-7.1)	34,500	23,000
	34,500	180,842

ONE Investments Limited Notes to the Financial Statements

			31.12.2022 <u>Taka</u>	31.12.2021 <u>Taka</u>
	7.1 Audit fee	payable		
	Opening b	alance	23,000	23,000
	Addition du	iring the year	11,500	11,500
	Paid during	g the year	-	11,500
	Closing ba	lance	34,500	23,000
			2022	2021
			<u>Taka</u>	<u>Taka</u>
8	Interest income			
	Interest or	n Bank Deposit	1,432	1,262
	Interest In	come on FDR	639,230	542,382
			640,662	543,643
9	Fees and renew	val		
	Trade licer	se fees	13,557	13,557
	Registratio	n fee	25,000	-
			38,557	13,557

10 Transactions with related parties (IAS-24)

SL	L#	Name of related parties	Relationship	Nature of Transaction	Balance as on 31.12.2022	Balance as on 31.12.2021
	1	ONE Bank Limited	Parent Company	Account maintain with OBL	11,702,731	11,479,419
	2	ONE Bank Limited	Parent Company	Inter Company Transaction	-	157,842

11 The Board of Directors in its meeting held on 27 April 2023 approved the financial statements of the company for the year ended 31 December 2022 and authorized the same for issue.

Md. Golam Rabbani Company Secretary

A.S.M. Salahuddin Director

Farzana Chundhung Farzana Chowdhurg Director

ö Zahur Ullah Chairman

Our Network of Branches

Corporate HQ: HRC Bhaban, 46 Kawran Bazar C. A., Dhaka, Bangladesh Tel: +88 02 55012505, Fax: +88 02 55012516, Website: www.onebank.com.bd

Dhaka Zone

Principal Branch Yusuf Chember

20 Dilkusha, Motijheel, Dhaka- 1000. Tel : 88 02 9564249

Dhanmondi Branch House No. 21, Road No. 8 Dhanmondi R. A., Dhaka. Tel : 88 02 58155387, 58155383, 48112931, 48121622

Mirpur Branch RHS Tower Plot- 23, Main Road- 03, Block- A Section- 11, Pallabi, Mirpur, Dhaka. Tel : 88 02 8035232, 8031406, 9012969

Banani Branch Abedin Tower 35, Kemal Ataturk Avenue Banani C.A. Dhaka. Tel : 88 02 9822116-19

Imamgonj Branch 18, Roy Iswar Chandra Shill Bahadur Street Imamgonj, Dhaka. Tel : 88 02 7316477, 7316488

Motijheel Branch Sharif Mansion 56-57, Motijheel C. A., Dhaka. Tel : 88 02 9564191, 9566896, 9570544

Bijoy Nagar Branch Sattar Bhaban 179 Shahid Syed Nazrul Islam Avenue Bijoy Nagar, Dhaka-1000. Tel : 88 02 58315364, 58315365, 58315366

Elephant Road Branch Globe Centre 216, Elephant Road, New Market, Dhaka Tel : 88 02 8626524-6

Bangshal Branch Arzoo Mansion, 55/3 & 56 Bashi Chandra Sen Podder Street Tati Bazar Moor, Noyabazar, Dhaka. Tel : 88 02 47391582, 47391583, 47391577

Banasree Branch Al-Kauser Palace House # 2, Road # 5, Block – D Banasree R/A, Dhaka. Tel : 88 02 55124058, 55124155

Jagannathpur Branch Abdul Ali Plaza (1st floor) Holding No. – Ka 23 Progoti Sharani, Kuril, Dhaka-1229. Tel : 88 02 8415612-14

Gulshan-1 Branch Richmond Concord, CES-F8/A Gulshan Avenue Bir Uttam Mir Shawkat Road Gulshan-1, Dhaka. Tel : 88 02 02222290138-40

Kawran Bazar Branch HRC Bhaban 46, Kawran Bazar C. A., Dhaka. Tel : 55011724-26, 4101249, 41010248

Uttara Branch House No.14, Road No.14B, Sector No. 4 Uttara Model Town, Dhaka. Tel : 88 02 58955748, 58954264

Ganakbari (EPZ) Branch Somser Plaza, Ganakbari Savar, Dhaka. Tel : 88 02 996689653-54

Jatrabari Branch SA Tower 101, West Dholaipar, Shyampur, Dhaka. Tel : 88 02 7540203

Joypara Branch Monowara Mansion Joypara Bazar, Latakhola, Raipara Dohar, Dhaka. Tel : 88 02 7768161, 01713005868 Narayangonj Branch Haque Plaza Plot No. 05, B. B. Road, Chashara C. A Narayangonj. Tel : 88 02 7648572-3

Tongi SME/Agriculture Branch Shahjalal Shopping Complex 1/1-A Sahajuddin Sarkar Road, Tongi, Gazipur. Tel : 88 02 224411469, 224411470, 224411471

Progoti Sharani Branch GA-130/B, Middle Badda Progoti Sharani, Badda, Dhaka. Tel : 88 02 58814175, 58816648 58613755, 22291199

Madhabdi Branch 355, Madhabdi Bazar (Bottola), Narsingdi Tel : 02 22 447244, 02 22 4457245 02 22 4457246

Nawabgonj Branch Sikdar Plaza Bagmara Bazar, Nawabgonj, Dhaka. Mobile : 01730082799

Basabo Branch Bandhan Tower House No.– 97/A & 97/A1 West Madartek Road, Basabo, Dhaka. Tel : 88 02 47291336-38

Moghbazar Branch Erra Tower, 1/B, Outer Circular Road Moghbazar Wireless, Ramna, Dhaka. Tel : 88 02 48319562, 48319570, 48319584

Ring Road Branch Shampa Super Market (1st Floor) 6/7 Adarsha Chayaneer Ring Road, Shamoli, Dhaka. Tel : 88 02 9104551, 9104552, 9104553

Lalbagh Branch 47, Horonath Ghosh Road Lalbagh, Dhaka. Tel : 88 02223368939, 02223361748, 02223369713

Tipu Sultan Road Branch 50, Tipu Sultan Road, Nawabpur, Dhaka. Tel : 88 02 223352609-612

Mawna Branch Salam Fakir Super Market, Mawna Bazar Sreepur, Gazipur. Mobile : 01709646003, 01708136819, 01708136820

Nandipara Branch 34 Maddha Nandipara Dakshingaon, Khilgaon, Dhaka. Tel : 88 02 7811350-52, Mobile: 01709646004

Zinzira Branch Hazi Nuru Mia Tower Purbabond Dakpara Zinzira, Keranigonj, Dhaka. Mobile : 01709646006-7

Sonargaon Janapath Branch House # 02, Road #17/B Sonargaon Janapath Sector – 12, Uttara, Dhaka. Tel : 88 02 55086731-32

Faridpur Branch Khan Trade Center (1st Floor) 98, Mujib Sarak, Faridpur-7800 Tel : 88 02 478802483, 478802484, 478802485

Ashkona Branch Sayed Tower, 432 Ashkona Bazar Hazi Camp Road, Dakshinkhan, Dhaka. Tel : 88 02 48954182, 48954183 Hemayetpur Branch Madani Super Market Hemayetpur Bus stand Savar, Dhaka. Mobile : 01708136800, 01708136801

Sonargaon Branch Ambia Plaza Degree College Road Mograpara Chowrastha Sonargaon, Narayangonj. Tel : 02 997748323-25

Malibagh Branch Tamij Uddin Tower, 01 DIT Road Malibagh, Chowdhurypara, Dhaka. Tel : 88 02 01708813157, 58316113 58316117-8

Tanbazar Branch SS Tower, 30/14 Loyal Tank Road Tanbazar, Narayangonj. Tel : 88 02 224434493, 224434482, 224434492

Ekuria Branch Italy Tower Container Port Road, Hasnabad, Ekuria South Keranigonj, Dhaka. Tel : 88 02 7762416, 7762485-6

Araihazar Branch Madina Plaza, 675, Thana Road Araihazar Bazar, Araihazar Narayangonj. Mobile : 01711218558

Khulna Branch

Jashore Branch

Satkhira Branch

Satkhira-9400.

Kushtia Branch Khushi Plaza, 0258 NS Road

Mehedi Super Market

J.K Tower, 79 Jashore Road

Tel : 88 041 813339, 813351, 813378

Picture Palace, Khulna,

M. S. Orchid Centre 44, M. K. Road, Jashore.

Tel: 02 477766843, 477766845,

477766842, 477766844

480, Boro Bazar Sarak, Pransaver

Tel: 88 0471 63898, 63910, 63911

Kushtia Sadar, Kushtia. Tel : 88 071 61711, 61712, 61822 Bhawal Mirzapur Branch Bristi Complex 259, Bangla Bazar Road

Bhawal Mirzapur Bazar Gazipur Sadar, Gazipur. Mobile : 01711218560

Santinagar Branch Conifer Tower 31, Shiddeshwari Circular Road Shantinagar, Ramna, Dhaka. Tel : 880 2 48311381-3

Gulshan North Branch Gulshan Tower, Piot No. - 31 Gulshan North Avenue, Road No - 53 Gulshan Circle-2, Gulshan, Dhaka. Tel : 880 2 8834062, 8834072, 8834438 Mobile : 01313799145

Kathgora Branch Razzak Tower, Kathgora Bazar Ashulia, Dhaka. Mobile : 01313799138

Gulshan Islami Banking Branch 97, Bir Uttam Mir Shawkat Sarak (Gulshan Avenue), Gulshan, Dhaka. Tel : 88 02 48812047-48, 01313799134

Khulna Zone

Poradaha Branch Chairman Tower, Poradaha Bazar Mirpur, Kushtia. Mobile: 01777734343-5

Mongla Port Branch Plot No. – 105(P) Mongla Port Bypass Road Mongla Port compound area, Mongla Bagerhat. Tel : 880 04662-75481, 75483, 75485 Mobile: 01313799146

Chowgacha Branch Ali Tower, Holding No.- 345, Chowgacha Bus Stand Chowgacha, Jashore. Tel : 0247777-1629, 1630, 1631 Mobile: 01313799148

Cumilla Zone

Cumilla Branch Samatat KR Vivacity 349, Shahid Khaja Nizam Uddin Road Badurtala, Kotwali, Cumilla. Tel : 88 081 63001, 63004

Laksham Branch Mojumder Complex 972, Doulatgonj Bazar, Laksham, Cumilla. Tel : 88 08032 51970, 51971

Sylhet Zone

Sylhet Branch Firoz Centre, 891/KA, Chouhatta, Sylhet. Tel : 02 996635593, 996635898

Islampur Branch Kayum Complex Islampur Bazar, Sylhet. Tel : 02996641222, 02996642025, 02996642270 Tel : 02-3344-94284-286

Brahmanbaria SME/Agriculture Branch

1081, Masiid Road, Brahmanbaria

Rajendra Complex Moulvibazar Road, Sherpur Bazar

Holding # 1578, Laldighirpar Main Road,

Mohajonpotti, Kotwali, Sylhet. Tel : 88 02 996632154, 996631784

Bhuiyan Mansion

Sherpur Branch

Moulvibazar. Mobile: 01713458183

Laldighirpar Branch

996632305

Mob : 01730353517

ONE Bank Limited

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Our Network of Branches

Chattogram Zone

Agrabad Branch 64-66 HRC Bhaban Agrabad C/A, Chattogram. Tel : 88 031 721384, 726295, 711198

Khatungonj Branch 110-111, Khatungonj, Chattogram. Tel : 88 031 619377, 621252, 635645, 635526

Jubilee Road Branch Kader Tower 128, Jubilee Road, Chattogram. Tel : 88 031 2853112-5

Cox's Bazar Branch Monora Complex East Laldighir Par, Court Hill Lane Main Road, Cox's Bazar. Tel : 88 0341 51113-4

CDA Avenue Branch Avenue Center 787/A, CDA Avenue, East Nasirabad Kotwali, Chattogram. Tel : 88 031 2858152-3

Nanupur Bazar Branch Central Plaza Nanupur Bazar, Fatickchari Chattogram. Mobile : 01730323092, 01708136798 04436140511-4

Sitakunda Branch BBC Steel Bhaban South Shitalpur, Sitakunda Chattogram. Tel : 88 031 2780961-3

Rangamati Branch H. B. Plaza 72/Ma, Banarupa Bazaar, Rangamati. Tel : 02 2333371554, 02333371552

Boalkhali Branch Joinab Tower (1st Floor) Gomdondi, Boalkhali Sadar, Chattogram. Tel : 88 02 334457504-6

Raozan Branch Raozan College Market 1307 Rangamati Road, Raozan Chattogram 4000. Tel : 88 03026 56474-76

Ranirhat Branch Ferdous Shopping Complex Raja Nagar, Rangunia, Ranir Hat Chattogram. Mobile : 01755594064

Chandgaon Branch ANFL King City, Holding # SC/A Road # 1, Block A, Chandgaon R/A Chattogram. Tel : 88 031 670023-5

Dovashi Bazar Branch Tayabia Madrasa Market Chandraghona, Rangunia Chattogram. Mobile : 01755594073-74

Halishahar Branch House # 2, Road # 3, Block # L Halishahar Housing Estate, Boropole Chattogram. Tel : 02-333327712-15

Hathazari Branch J & G Shopping Complex Ramgor Road, Hathazari Bus Station Hathazari, Chattogram. Tel : 88 02 334460207-10 Anderkilla Branch RAC Chamber 37 Raja Pukur Lane, Kotwali Chattogram. Tel : 88 031 2851612 -14

Mithachara Branch Mithachara Islamia Fazil Madrasa Market Mithachara Bazar, Mirsarai, Chattogram. Tel : 88 03024 56048-50

Anowara Branch Mohsen Awlia Shopping Complex Anowara Barkal Road Upazila Sadar Anowara, Chattogram. Tel : 88 03029 56142-44

Station Road Branch Asian SR Hotel 291 Station Road, Kotowali, Chattogram. Tel : 88 031 2851840, 2851841, 2851842

Chattogram EPZ Branch Hossain Complex 1956 A/ 2098 Airport Road Bandar, Chattogram. Tel : 88 02 333340230-32

Bibirhat Branch Al Macca Shopping Center 55, College Road, Bibirhat, Fatikchari Chattogram. Tel : 88 02 334457258-59

Pahartali Branch Al-Macca Complex 556 Pahartali, Kaptai Road Raozan, Chattogram. Mobile : 01708136868

Muradpur Branch S. N. Mim City, 83 Muradpur Hathazari Road, Panchlaish, Chattogram Tel : 02 333336926-27

Colonel Hat Branch H # G-31, Road No. 01 CDA Residential Area Akbar Shah, Colonel Hat, Chattogram. Tel: 88 02 43151167-69

Oxygen Moor Branch Ayesha Wazed Memorial Tower 77 Hathazari Road, Oxygen Moor Bayazid Bostami, Chattogram. Tel : 88 02 43180031-33 Mob : 01711218556

Padua Branch N. K. City Shopping Complex 739-5 Padua Bazar, Cox's Bazar Main Road Lohagara, Chattogram. Mobile: 01711218557

Bangabandhu Sheikh Mujib Shilpanagar Branch (BSMS Branch) China Harbour Building Bangabandhu Sheikh Mujib Shilpanagar Ichakhali, Jorargonj, Mirsarai, Chattogram. Mobile: 01313799100

Agrabad Islami Banking Branch HRC Bhaban 64-66 Agrabad C/A, Chattogram. Tel : 88-02-333311167-69 Mob: 01313799135

Chawkbazar Branch Marium Tower, 647/855, Kapashgola Road, Chawk Bazar, Panchlaish, Chattogram. Tel : +8801313799224

Eidgaon Branch Momtaj Shopping Complex, Arakan Road Eidgaon, Cox's Bazar, Chattogram. Tel : +8801313799223 Noakhali Zone Chowmuhuni Branch Amishap

Kiron Shopping Complex 1453-01 Karimpur Road Chowmuhuni, Begumgonj, Noakhali. Tel : 88 0321 52098

Chandragonj Branch Chandragonj Bazar, Lakshmipur. Mobile : 01713045518, 01713045519

Feni Branch Zulfikar Chamber 244, Islampur Road, Feni. Tel : 88 0331 62362, 62267, 62367

Dagon Bhuiyan Branch Khair Shopping Complex Fazilaer Ghat Road Dagon Bhuiyan, Feni. Tel : 88 03323 79097-8

Ramgonj Branch Nur Plaza 378/1, Uttar Bazar, Main Road Ramgonj, Lakshmipur. Tel : 2334442541

Maijdee Court Branch Maijdee Pouro Super Market Main Road Maijdee Court, Ward No-04 Noakhali Pouroshova, Shudharam Noakhali. Tel : 88 02 334491455

Mandari Bazar Branch ONE Plaza, 281-282 Bank Road, Mandari Bazar, Lakshmipur. Mob : 01755594072

Raipur Branch Sattar Complex 187, Thana Council Road Raipur, Lakshmipur. Tel : 88 03822 56479, 56489

Rajshahi Branch Unicity Ibrahim Tower 88-91 Station Road, Rani Bazar Boalia, Rajshahi. Tel : 88 02 588860496, 588860495

Bogura Branch 739/A, Rabu Tower Bogura-Rangpur Sarak Borogola, Bogura. Tel : 88 02 589903568, 88 02 589903567

Sirajgonj Branch Mostofa Plaza 104, S. S. Road Sirajgonj Sadar, Sirajgonj. Tel : 88 02 588831031, 588831034

Barishal Zone

Barishal Branch K Jahan Centre 106, Sadar Road, Kotwali, Barishal. Tel : 02478864710, 02478864711, 02478866466 Amishapara Branch Nurjahan Super Market Moddhom Bazar, Bhadragram Amishapara, Sonaimuri, Noakhali. Mobile : 01766 667023-24

Lakshmipur SME/Agriculture Branch Sky Touch Tower 1305, Bazar road, Laksmipur Sadar Laksmipur. Tel: 88 0381 62875, 62876

Chaprashir Hat SME/ Agriculture Branch Akash Shopping Center Bank Road, Purbo Bazar, Chaprashir Hat Companygonj, Noakhali. Tel : 88 03232 53048, 53049

Subarnachar Branch Bismillah Tower Haris Chowdhury Bazar West Char Jubilee, Char Jabbar Subarnachar, Noakhali. Tel : 88 03228 52101-3

Chaterpaiya Branch Nurjahan Complex, Barogaon Chaterpaiya Bazar, Sonaimuri, Noakhali. Mobile : 01777734337. 01777734338

Chatkhil Branch Dr. Bashar Plaza 4129 Chatkhil Bazar, Chatkhil, Noakhali. Tel : 88 02 334495351-353, 01777734339

Bashurhat Branch Selim Plaza 30 Bashurhat Bazar Main Road Companigonj, Noakhali. Tel : 88 03223 56284-5

Rajshahi Zone

Shahjadpur SME/Agriculture Branch Mawlana Saifuddin Yahia Super Market 138, Monirampur Bazar Shahjadpur, Sirajgonj. Tel : 88 02 588833481, 588833482

Rangpur Branch Shah Bari Tower 286, Station Road, Guptapara, Rangpur. Tel : 02589965224-226

> Tekerhat Branch Bismillah Tower 617, Sufi Janab Ali Road, Rajoir Tekerhat, Madaripur. Tel : 02478812129, 32, 34 Mob : 01313799225

Our Network of Sub-Branches & Collection Booths

Ahsanullah University Sub-Branch (Under Kawran Bazar Branch) 141-142 Love Road, Tejgaon I/A, Dhaka.

Benapole Sub-Branch (Under Jashore Branch) International Passenger Terminal, Benapole Landport Jashore-Benapole Highway, Jashore.

Mohammadpur Sub-Branch (Under Ring Road Branch) Holding No. - 64/1, Nurjahan Road Mohammdpur, Dhaka.

Shaheed Suhrawardy Hospital Sub-Branch (Under Ring Road Branch) Sher-E-Bangla Nagar, Dhaka-1207.

Kamlapur ICD Sub-Branch (Under Motijheel Branch) Inland Container Depot., Outer Circular Road Kamlapur, Dhaka.

Nikunja Sub-Branch (Under Banani Branch) Manha Villa, House-17, Road-05, Kobi Faruque Sharoni Nikunja-2, Khikhet, Dhaka-1229

Basundia Moor Sub-Branch (Under Jashore Branch) Shuvo Shopping Complex, Jashore Khulna Highway Jashore.

Kalir Bazar Sub-Branch (Under Cumilla Branch) Holding # 868, Kalir Bazar Road, Kotwali, Cumilla

Gotatikor Sub-Branch (Under Sylhet Branch) Gotatikor R/A, Ward-27, Sylhet City Corporation Beside Sylhet Regional Passport Office Mogla Bazar, Sylhet.

Baghabari Sub-Branch (Under Shahjadpur SME/Agri Branch) Aziz Mansion, Baghabari Ghat Shahjadpur, Sirajgong.

Pangaon ICT Sub-Branch (Under Ekuria Branch) Pangaon Inland Container Terminal, South Keranigonj Ekuria, Dhaka.

Parbatipur Sub-Branch (Under Rangpur Branch) Parbatipur Bus Stand, Parbatipur Depot. Area Parbatipur, Dinajpur.

Pirerbagh Sub-Branch (Under Mirpur Branch) House - 267/1/A, South Pirerbag, Kamal Sharoni Mirpur 60 feet Road, Rupnagar, Mirpur Dhaka-1216. Sub-Branches

Rupnagar Sub-Branch (Under Mirpur Branch) Plot- 30/A, Road - 06, Rupnagar R/A Mirpur, Dhaka.

Banglabazar Sub-Branch (Under Subarnachar Branch) Hasnat Super Market, Bangla Bazar Subarnachar, Noakhali.

Kashimpur Sub-Branch (Under Ganakbari (EPZ) Branch) Zitar Moor Sarker Market 237/1 Konabari Road, Kashimpur, Gazipur.

Dhamairhat Sub-Branch (Under Ranirhat Branch) H. A. Plaza, D. C. Road, Dhamairhat Chattogram.

Motijheel Sub-Branch (Under Principal Branch) DSE Annex Building, 9/E Motijheel, Dhaka.

Rupatali Sub-Branch (Under Barishal Branch) Rayhan Monjil, House No. – 1028, Road No. 08 Rupatali, Barishal.

Mirpur- 1 Sub-Branch (Under Mirpur Branch) Sheikh Plaza, Holding No. - 5A, Darus Salam Road Mirpur – 1, Dhaka.

Zirani Bazar Sub-Branch (Under Ganakbari (EPZ) Branch) Mokter Plaza, Holding no. – 405, Zirani Bazar-Shimulia Road Ashulia. Savar. Zirani Bazar. Dhaka.

Sataish Sub-Branch (Under Tongi SME/Agri Branch) Hazi Enam Uddin Khan Market, Holding No. – 145 Satish Road, Tongi West, Sataish Boro Bazar Gaziour.

Senbagh Sub-Branch (Under Dagonbhuiyan Branch) Shah Alam Bhuiyan Market Holding No. – 254, Post Office Road, Senbagh Noakhali.

Grihayan Bhaban Sub-Branch (Under Mirpur Branch) Grihayan Bhaban, 82 Segunbagicha, Dhaka.

Shohagpur Bazar Sub-Branch (Under Ganakbari (EPZ) Branch) Humayun Super Market, Shohagpur, Mirzapur Tangail.

P.K. Sen Hat Sub-Branch (Under Raozan Branch) West Gujra Tower P.K. Sen Hat, Noapara Sarak, Raozan Chattogram.

Collection Booths

DPDC Banglabazar Collection Booth NOCS Banglabazar Circle Bhaban 1 English Road, Bangshal Dhaka.

BAPEX Collection Booth BAPEX Bhaban 4 Kawran Bazar C/A, Tejgaon Dhaka.

Kashimpur Bill Collection Booth (Kashimpur Palli Bidyut Zonal Office) 482, Kashimpur Bazar Road Kashimpur, Gazipur.

DPDC Narayangonj Collection Booth 59, Isa Kha Road, Narayangonj.

DPDC Jigatola Collection Booth House No. 73/1, Road # 5/A Dhanmondi R/A, Dhaka.

DPDC Azimpur Collection Booth 31/1, Azimpur Road, Lalbagh, Dhaka. Sonapur Sub-Branch (Under Maijdee Court Branch) Bacchu Sir Super Market, Sonapur, Old Bus Stand Sudharam, Noakhali.

Jaldhaka Sub-Branch (Under Rangpur Branch) Chowdhury New Market Holding No.-0376-01, Jaldhaka-Dimla Road Zero Point Moor, Jaldhaka Bazar, Jaldhaka Nilphamari.

Khalishpur Sub-Branch (Under Khulna Branch) Holding No. 25/5, BIDC Road, Khalishpur Daulatpur, Khulna.

Bhomra Sub-Branch (Under Satkhira Branch) Bhomra Land Port Main Road, Bhomra, Satkhira Sadar, Satkhira.

Tanore Sub-Branch (Under Rajshahi Branch) Hazi Market, 899, Tanore Thanar Moor, Tanore, Rajshahi.

Ullapara Sub-Branch (Under Sirajgonj Branch) 0696-00, Joydev Road, Ullapara, Sirajgonj.

Rajgonj Sub-Branch (Under Maijdee Court Branch) Jahangir Market, High School Road, Begumgonj, Rajgonj Bazar, Noakhali.

Uttara Sector-12 Sub-Branch (Under Uttara Branch) Star Vila, Plot No-482, Road No-03, Sector-12, Uttara Model Town, Uttara West, Dhaka.

Golondaz Road Sub Branch (Under Halishahar Branch) Shilpi Market, 1348/C, Golondaz Road, Chuna Factory Moor, Halishahar, Chattogram

Paniala Bazar Sub-Branch (Under Ramgonj Branch) Patwary Bhaban, Paniala Bazar, Main Road, Noagaon, Ramgonj, Lakshmipur.

Savar Sub-Branch (Under Ganakbari (EPZ) Branch) Babul Tower, D-114, Savar Thana Road, Talbagh, Savar, Dhaka.

K.B. Aman Ali Road Sub-Branch (Under Chandgaon Branch) Sharif Rahman Tower, 1261, K.B. Aman Ali Road, Bakalia, Chattogram.

DSE Sub-Branch (Under Principal Branch) Dhaka Stock Exchange (DSE) Tower, Plot - 46, Road - 21, Nikunja-2, Khilkhet, Dhaka.

Dagonbhuiyan Palli Bidyut Collection Booth (Dagonbhuiyan Palli Bidyut Samity Zonal Office) Palli Bidyut Complex, Dagonbhuiyan, Feni.

Sreepur Bill Collection Booth (Dhaka Palli Bidyut Samity-1, Bhaban) Tetuibari, Mozar Mill Kashimpur, Gazipur.

Mongla Port Collection Booth Mongla Port Bhaban, Mongla Port, Mongla, Bagerhat.

DPDC Lalbagh Collection Booth 33/11 KV Sub-Station Bhaban (Islambagh) Water Works Road, Lalbagh, Dhaka.

Bhomra Landport Collection Booth Bhomra Landport Administrative Building, Bhomra, Satkhira

Chattogram Port Collection Booth (MPB Terminal Bhaban) Chattogram Port Authority Chattogram.

Chattogram Port Collection Booth (One Stop Service Centre-M Shed) Chattogram Port Authority Chattogram.

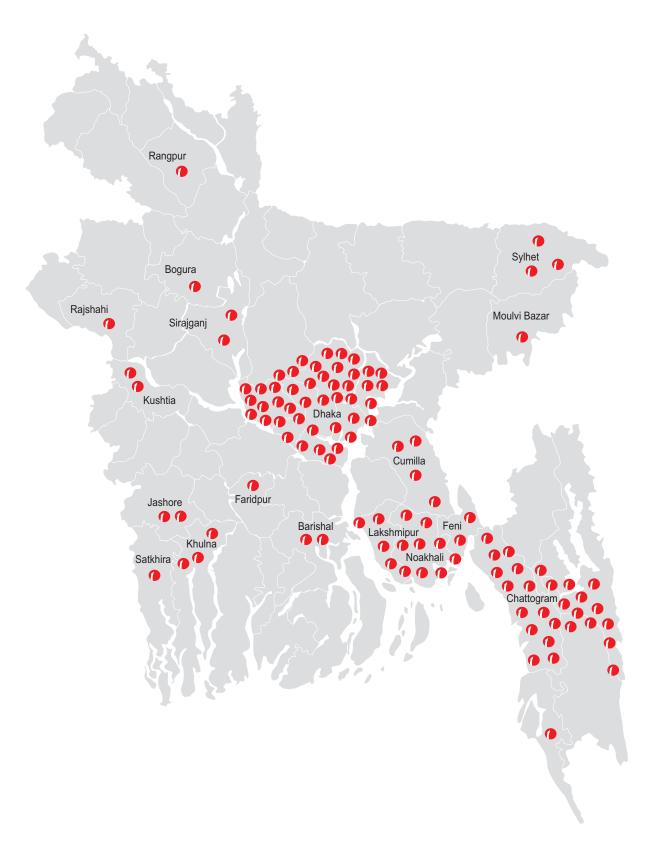
Chattogram Port Collection Booth (DTM Operation Office) General Cargo Berth Area Chattogram.

DPDC Shyampur Collection Booth 27, Alibahor, Shyampur Bazar Shyampur, Jatrabari, Dhaka.

Bangabandhu Bridge Toll Collection Booth Western Plaza, Bangabandhu Bridge Sirajgong.

Narayangonj City Corporation Collection Booth B.B. Road, City Corporation Bhaban Narayangonj.

Our Network of Branches





...সাফল্যের যাদুকাঠি









স্বপ্ন দেখার কি আছে!

ওয়ান ব্যাংকে আসুন

আর সহজেই আপনার স্বপ্নকে সত্যি করে নিন

- ১০,০০০ থেকে ৭৫,০০,০০০,০০০ টাকা পর্যন্ত ঋণ সুবিধা
- আমদানি রপ্তানী ব্যবসায় সহজ ঋণ সুবিধা
- বাৎসরিক সুদের হার ৯%
- ১২-৬০ মাস পর্যন্ত ঋণ সুবিধা
- সহজ শৰ্তে ঋণ প্ৰদান





	PRO	XY FORM	2/F HRC Bhaban	Corporate HQ (Reg , 46 Kawran Bazar C.	LIMITE
I/We					
of (Address) being a Member(s) of ONE Bank					
of (Address)					as my/c
Proxy to attend and vote on my/o by using digital platform through			be held on Thursd	ay, August 10, 202	3 at 11.00 a.
Signed this	day of	, 2023.	R	evenue Stamp Tk. 20/-	
Signature of Proxy			l		
Signature of Member					
Folio / BO No					
No. of Shares held					
N.B: This Proxy Form, duly com Bank/CDBL), must be depo invalid if not signed and sta	osited at the Registered O	ffice of the Company at lea	cordance with the s st 48 (forty eight) h	specimen signature ours before the Me	e recorded wi eeting. Proxy
	X			ONE	Banl
	ATTEN	DANCE SLIP	2/F HRC Bhaban,	Corporate HQ (Reg 46 Kawran Bazar C.	LIMITE
I hereby record my attendance a digital platform through the follow			on Thursday, Augus	st 10, 2023 at 11.00) a.m. by us

Name of Member/ Proxy (In Block Letters)
Folio / BO No
No. of Shares held
Signature of the Member/ Proxy
Date

N.B: 1. Members attending the Meeting in person or by proxy are requested to record their attendance through the above link on the day of Meeting.2. Please note that AGM can be attended online only by the Members or properly constituted Proxy.

X



Corporate HQ: HRC Bhaban, 46 Kawran Bazar C. A., Dhaka-1215, Bangladesh Tel: +88 02 55012505, Fax: +88 02 55012516 Click: www.onebank.com.bd Call Centre: 16269