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COMPANY MILESTONES

НА	ILLMARKS	Dates
	Memorandum and Articles of Association signed by the Sponsors	May 4, 1999
	Incorporation of the Company	May 12, 1999
•	Certificate of Commencement of Business	May 12, 1999
	License issued by Bangladesh Bank	June 2, 1999
•	License issued for opening the first Branch-Principal Branch, Dhaka	June 17, 1999
•	Formal launching of the Bank	July 14, 1999
	Commencement of business from the Principal Branch, Dhaka	July 14, 1999
	Sponsored Industrial and Infrastructure Development Finance Company Limited (IIDFC) as	hune 05 0004
	Promoter Shareholder	June 25, 2001
	Floatation of Initial Public Offering (IPO): Publication of Prospectus	June 29, 2003
	Subscription opened	August 11, 2003
	Subscription closed	August 12, 2003
	Lottery held for Allotment of Oversubscribed Shares	August 31, 2003
	Trading of Shares at Dhaka Stock Exchange Limited	December 6, 2003
	Trading of Shares at Chittagong Stock Exchange Limited	December 6, 2003
	Sponsor Shares acquisition of VANIK Bangladesh Limited (now LankaBangla Finance PLC)	June 5, 2004
	Dividend declared in the 5 th AGM (first ever after the IPO)	June 7, 2004
2	Commencement of trading of the Bank's Shares in dematerialized form on Central Depository	
	System (CDS) of Central Depository Bangladesh Limited (CDBL)	December 22, 2004
	Launched ONE Bank MasterCard (Credit Cards)	July 14, 2005
	Introduced Automated Teller Machines (ATMs)	July 14, 2006
	Inaugurated its 50 th Branch	December 29, 2010
	Incorporation of Subsidiary Company ONE Securities Limited	May 4, 2011
	Obtained Chittagong Stock Exchange (CSE) Membership	May 8, 2011

2

Dates

COMPANY MILESTONES

HALLMARKS

	Change of Face Value and Market Lot of Shares	December 4, 2011				
	New CBS Software (ORACLE Flexcube11.2) live operation	January 1, 2012				
	Launching of Internet Banking	March 23, 2012				
	Enhancement of Authorised Capital (from Tk. 415 crore to Tk. 1,000 crore)	March 29, 2012				
	Obtained Dhaka Stock Exchange (DSE) Membership	December 6, 2012				
	Joined QCash, DBBL, BRAC and VISA Networks	March 13, 2013				
	Obtained Custodial License	May 8, 2013				
	Launched Multi Currency VISA Debit , Prepaid & Credit Cards as a Principal Member of VISA					
	Worldwide Pte. Ltd.	August 29, 2013				
	Launched Bank Led Mobile Financial Services as 'OK Banking' (presently 'OK Wallet')	September 5, 2013				
	OBL's Subsidiary ONE Securities Limited Launched Stock Broking and Dealing Services	March 2, 2014				
	CDBL Connection Installed to Launch Custodial Service	March 30, 2014				
	Signing of Term Facility Agreement for Syndicated FC Loan of USD 44 million with FMO, OFID &					
	OeEB.	November 07, 2016				
	Incorporation of Subsidiary Company ONE Investments Limited	April 26, 2018				
	Inaugurated its 100 th branch	March 27, 2019				
	Introduction of Agent Banking operations	November 05, 2019				
	Introduction of Islami Banking operations	December 15, 2020				
	Enhancement of Authorised Capital (from Tk. 1,000 crore to Tk. 1,850 crore)	December 23, 2021				
	OBL achieved Global Standard ISO/IEC 27001: 2013 Certificate for Information Security					
	Management System (ISMS)	August 12, 2022				
	Change of the name from ONE Bank Limited to ONE Bank PLC	September 13, 2023				
-	License issued by Bangladesh Bank in the Bank's new name i.e. ONE Bank PLC	November 08, 2023				

VISION & MISSION

Our Vision

To establish ONE Bank PLC 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."



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."

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."

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."

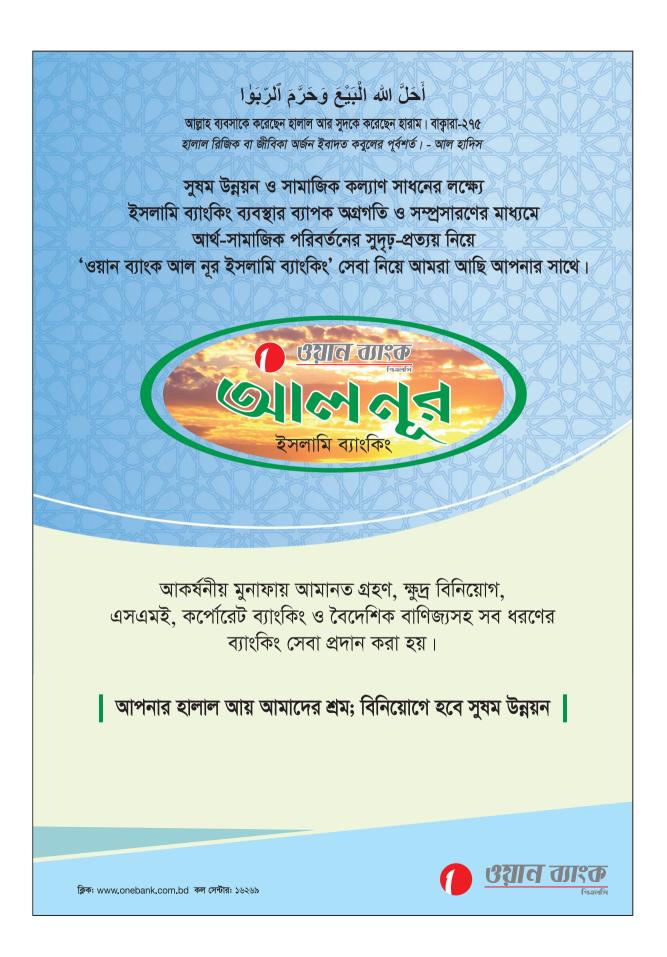
15. The bank is yours - Prudently use your resources/Service facilities

"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. OBPLC WAY (Warm, Agile and Yielding)

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

OUR PRINCIPLES





COMPANY INFORMATION

Name of the Company ONE Bank PLC

Chairman Mr. A. S. M. Shahidullah Khan

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	+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 PLC

	Figures in Million Ta				in Million Taka	
SI No	Particulars	2023	2022	2021	2020	2019
1	Authorized Capital	18,500	18,500	18,500	10,000	10,000
2	Paid up Capital	10,298	9,807	9,340	8,853	8,432
3	Shareholders' equity	19,243	18,380	17,474	17,413	16,052
4	Statutory Reserve	7,444	7,131	6,721	6,431	6,082
5	Total Capital (Tier-1 + Tier-2 Capital)	30,582	28,969	27,947	25,951	24,977
6	Total Assets	317,771	314,841	310,366	303,517	297,874
7	Total Deposits	240,247	226,059	230,659	229,485	228,091
8	Total Loans & Advances	224,335	225,709	222,694	220,342	215,228
9	Total Investment	43,107	37,064	38,217	29,984	33,728
10	Import business handled	90,945	123,559	137,954	103,742	130,548
11	Export business handled	96,116	107,669	97,273	81,118	99,496
12	Guarantee business handled	17,758	18,833	16,257	12,408	14,813
13	Total Contingent Liabilities	60,875	61,902	65,076	63,853	73,966
14	Total Operating Income	10,330	10,236	8,388	7,999	9,331
15	Total Operating Expenses	6,720	5,949	4,931	5,074	5,212
16	Profit before provision	3,611	4,287	3,456	2,925	4,119
17	Provision for loans and other assets	2,049	2,237	2,003	1,183	1,568
18	Profit after provision and before taxes	1,562	2,049	1,453	1,742	2,551
19	Provision for taxation	204	658	697	429	891
20	Net profit after taxation	1,357	1,392	756	1,313	1,660

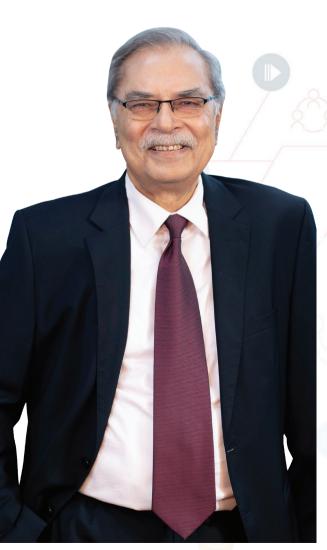
As at 31 December 2023

					Figures in Ta	ka/Percentage
SI No	Particulars	2023	2022	2021	2020	2019
1	Earnings per Share	1.32	1.42	0.81	1.48	1.97
2	Price Earning Ratio (Times)	7.21	7.19	17.05	7.15	5.23
3	Net Asset Value per share	18.69	18.74	18.71	19.14	19.04
4	Return on Assets	0.43%	0.45%	0.25%	0.44%	0.59%
5	Return on Investment	8.06%	7.01%	6.01%	8.51%	6.00%
6	Capital Adequacy Ratio	13.21%	11.77%	12.03%	13.02%	12.80%
7	Tier - 1 (Capital Ratio)	9.88%	8.89%	8.88%	8.70%	8.18%
8	Credit Deposit Ratio	83.48%	86.19%	84.80%	85.33%	83.88%
9	Percentage of classified loans against total loans and advances	11.95%	13.97%	11.55%	8.60%	9.24%
10	Dividend:					
	Cash	3.50%			6.00%	5.00%
	Stock	3.50%	5.00%	5.00%	5.50%	5.00%
SI No	Particulars	2023	2022	2021	2020	2019
1	Number of Branches	111	110	107	107	103
2	Number of Sub-Branches	40	39	29	20	11
3	Number of Collection Booth	18	17	15	13	13
4	Number of ATM	172	172	154	137	118
5	Number of Employees	3,019	2,701	2,577	2,425	2,414

Earnings Per Share, Price Earning Ratio and Net Asset Value Per Share has been presented as per respective Year's Financial Statements.

ONE Bank PLC

CHAIRMAN'S ADDRESS



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 25th Annual General Meeting of ONE Bank PLC.

I feel honored to address you at this AGM. Our Bank stepped into 25^{th} year of its foundation on 14^{th} July this year and we are celebrating its Silver Jubilee.

I am glad to know and inform you that many of our Shareholders and Shareholders' representatives have already registered for this hybrid AGM both in person and online. We welcome your active participation and valuable suggestions.

At the outset, I would like to briefly touch upon the overall economic conditions of 2023 before I share our Bank's performance during the year.

The Russia-Ukraine war/conflict continues to adversely impact on global industry and trade. The US-China standoff, war in Gaza (Palestine-Israel conflict) and attacks/instability in the Red Sea continue to cloud the geopolitical and global economic scenario. Still there are rays of hope as the global financial markets are being managed to operate reasonably well and there is sufficient room for cautious optimism about recovery.

The year 2023 was a challenging year for many businesses and ONE Bank was no exception.

While the country is navigating through increasing inflation and decelerating economic expansion, the 'Crawling Peg' mechanism introduced by the Central Bank is working towards rebuilding resilience and adaptability against external shocks as well as promoting stability in the foreign exchange market. It is expected that the Crawling Peg system will facilitate exports, remittances and the banking industry at large.

Although we ended the year with a relatively satisfactory result, we're still in a situation where we need to address the emerging challenges, explore different opportunities to grow our business and accelerate long-standing structural reforms to set the economy on a path of sustainable growth.

Despite the aforementioned situation, I am honored and motivated by the commitment/enthusiasm you have shown by being here today. I hope everyone is well, safe and in good spirits.

During the year, the banks in the country saw a significant increase in Non-Performing Loans. The banks, therefore, adopted strategies for 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 after-pandemic economic hurdles. The Russia-Ukraine war further deteriorated the economic condition.

In a year marked by heightened geopolitical and macroeconomic headwinds, we delivered a resilient performance along with moderate achievements.

CHAIRMAN'S ADDRESS

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

Our customers' enthusiastic adoption of digital banking has propelled us further along our path of digital transformation. We remain steadfast in our commitment to delivering digitally innovative banking experiences tailored to support their saving goals and spending habits.

Simultaneously, OBPLC has reached a significant milestone in ensuring the highest standards of Information Security Management. We have successfully obtained ISO/IEC:27001:2013 and PCI-DSS certification, emphasizing our dedication to implementing robust security controls. This achievement demonstrates our ability to effectively mitigate risks across our Information Technology services and operations. Additionally, our PCI-DSS certification validates the implementation of necessary security measures to safeguard sensitive cardholder data, fostering trust with customers and stakeholders in the payment card industry.

In terms of Business Performance, OBPLC also experienced a difficult time during 2023. The business parameters though showed a positive move in terms of performance, it was insignificant. Deposit growths in 2023 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 significantly.

The EPS of the Bank for the year 2023 was Tk. 1.32 and the Capital Adequacy Ratio was 13.21%. The Total Investment of the Bank as of December 31, 2023 stood at Tk. 43,107 million. The Board of Directors has been constrained to recommend 3.50% Cash and 3.50% Stock Dividends for the year 2023 to this AGM.

During the year, the Bank opened 01 Branch, 01 Sub-Branch and 02 collection Booths. As of 31st December 2023, OBPLC had 111 Branches, 40 Sub-Branches and 18 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, 2023, we have 227 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 and Fourteen (14) Islami Banking Windows all over the country. 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 Islami 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 2023. 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.

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.

OBPLC has always been committed to Corporate Social Responsibility (CSR). A total sum of Tk. 8.68 crore was spent during the year 2023 towards the following programs:

- Purchase of an ambulance for donation to Ahsanullah University of Science & Technology (AUST).
- Donation of medical equipment to Ahsanullah University of Science & Technology (AUST).
- Donation to Prime Minister's Education Assistance Trust Fund as per SFD Circular No. 06 dated November/29/2022.
- Financial assistance to the "Home Construction Fund by Private Finance" Ashrayan Project-2, Prime Minister's Office, Dhaka as per BAB's letter dated January 08, 2023.

CHAIRMAN'S ADDRESS

- Donation of 455 blankets to Dilipur Youth and Student Welfare Samity, Begumgonj, Noakhali; Kalaraja Intellectual Disability & Autistic School, Golachipa, Patuakhali and Halima Society for the Welfare, Golachipa, Patuakhali.
- Subscription to Bankers Club, Rangpur for Blanket Distribution Program.
- Payment for publication of advertisement regarding creating/increasing awareness on integrity in different national daily newspapers.
- Payment of Doctor's Remuneration for extending medical services to the poor people of Joypara, Dohar, Dhaka.
- Donation to Bangladesh Scouts for arrangement of 32nd Asia Pacific Regional Scout Jamboree.
- Expenditure in connection with participation in the inauguration program of Cashless Bangladesh (Bangla QR) held on March 20, 2023 in 08 (eight) upazillas under Rangpur, Gopalgonj, Natore and Gazipur districts.
- Donation of 75,000 blankets to the Prime Minister's Relief Fund for cold-stricken people across the country.

All these achievements would not have been possible without the support, commitment, hard work and outstanding efforts of our Senior Management, staff members, customers and shareholders.

We are equipped and excited about the opportunities that lie ahead and are confident of our ability to take on any challenges that come our way.

Looking at the year ahead, as well as the slow recovery of NPLs, it is clear that we and our customers are going to face some daunting challenges in the coming days. Inflation, which was already on a steep trajectory at the end of 2023, 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 anxious 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.

We remain committed to leading with purpose and growing responsibly. We want to build sustainability of the Bank through consolidation in our business performance and operations with disciplined execution at the core.

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

On behalf of the Board of Directors, I would like to convey my heartiest gratitude and appreciation to the founders and promoters of the Bank who established this organization 25 years back. My sincere regards and gratefulness to the Board of Directors who have been guiding us all these years with their sincere and compassionate counsel and valued involvement, our valued shareholders and all employees of the Bank for their sense of belongingness to the ONE Bank family and to bring ONE Bank to this stage. We look forward to your continued support in our up-the-hill journey toward success.

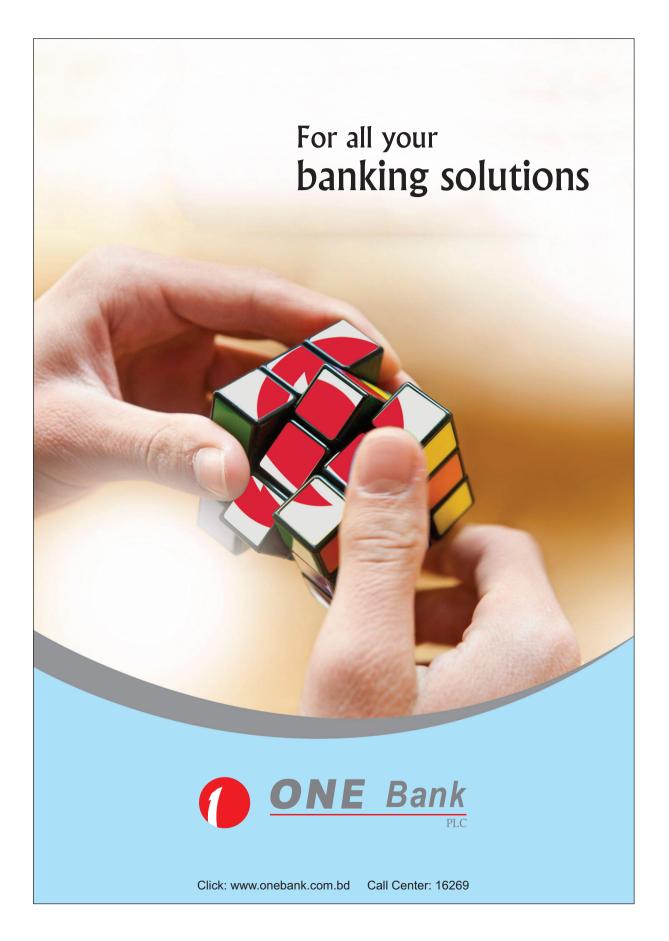
I sincerely thank the Regulatory Bodies, particularly Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), DSE, CSE, our valued Shareholders, Customers, Vendors, Business Associates, Bankers, Financial Institutions and other Stakeholders for their unstinted support and cooperation.

We know that with growth comes greater responsibility – to our Shareholders, Customers and Community and we are prepared to carry that flag of oneness.

May the Almighty Allah bless and protect us.



A.S.M. ShahiduÌlah Khan Chairman



DIRECTORS' PROFILE

Annual Report 2023 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 PLC, 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 PLC.

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.



DIRECTORS' PROFILES

Sayeed Hossain Chowdhury Director



Mr. Sayeed Hossain Chowdhury, Director of ONE Bank PLC, previously held the office of the Chairman of ONE Bank PLC for a few years and profoundly contributed towards the growth and in laying a solid foundation for the Bank. He is a prominent Businessperson in the country. After completing his higher education in London - UK, Mr. Sayeed H. Chowdhury joined the family business in 1981 and was based in the Sultanate of Oman until 1987, looking after its business interest in the Gulf region. Returned home to work for the family company "Karnaphuli Group" as its Director Finance and Planning. In March 1991, Mr. Chowdhury founded the HRC Group, the much acclaimed and multi-faceted blue chip business house of Bangladesh. Initially starting as a shipping agency, the group is now a leading conglomerate of Bangladesh consisting of eighteen member companies with diverse interest which includes but is not limited to ship owning, chartering and agency, tea estate and rubber plantation, blending and packaging of tea for local market and export, real estate, print media, distribution, insurance, housing finance, merchant banking, information technology, etc. Export performance of HRC in the tea sector has earned Mr. Chowdhury the Government CIP honour for twelve (12) consecutive years. He is the Founder, Chairman and CEO of HRC family of companies. Mr. Chowdhury is also Chairman of Media New Age Limited and Information Services Network Limited. He is the Chairman of the Editorial Board of the Bangla National daily Jaijaidin, a Director of Holiday Publications Limited and a Sponsor Shareholder of Bangladesh General Insurance Company PLC. Mr. Chowdhury is the Ex-President of Bangladesh Oceangoing Shipowners' Association (BOGSOA). He is also a member of the British Institute of Management.

Recognitions:

National

- Industry Business Award (2003)
- Financial Mirror Business Award (2004)
- Rafiqul Islam Foundation Banking Award (2004) The best Bank Chairman.
- Financial Mirror Export Award (2007)
- Michael Madhusudhan Dutt Award (2007) for Upliftment of Education and Social Welfare
- Atish Depankar Gold Medal Award (2009) for outstanding contribution in Commerce and Industry.

International

- CPBU Business Entrepreneur of the Year 2007 United Kingdom.
- Queen's Special Award 2007 The Ede and Ravenscroft, United Kingdom

Fellowship

Honorary Fellowship of the Corporation of Executives Administrators (CEA) – United Kingdom

Annual Report 2023 DIRECTORS' PROFILES



Mr. Zahur Ullah Director

Mr. Zahur Ullah, Director of ONE Bank PLC 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 PLC, representing 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.



Mr. Shawket Jaman Director

Mr. Shawket Jaman is a Director of ONE Bank PLC, representing M R Holdings & Securities Limited. He has more than 33 years of rich experience in the Shipping sector of Bangladesh.

DIRECTORS' PROFILES

Ms. Anannya Das Gupta Director

Ms. Anannya Das Gupta is a Director of ONE Bank PLC. She is the daughter of (Late) Asoke Das Gupta, former Vice Chairman of ONE Bank PLC. 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 22 years. Her extra-curricular activities include art & culture, interior design, reading and travel.

Admiral Aurangzeb Chowdhury (Retd)

Independent Director



Admiral 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 PLC. 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.

Annual Report 2023 DIRECTORS' PROFILES



Mr. Md. Monzur Mofiz Managing Director

Mr. Md. Monzur Mofiz has been serving as the Managing Director of ONE Bank PLC since December 09, 2021. Prior to that, he was the Additional Managing Director of the Bank. Before joining ONE Bank PLC, he was the Deputy Managing Director and Chief Business Officer of Dutch-Bangla Bank Ltd. In his 31 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 & ITS COMMITTEES

Board of Directors

Chairman Mr. A.S.M. Shahidullah Khan

Directors

Mr. Sayeed Hossain Chowdhury Mr. Zahur Ullah Mr. Kazi Rukunuddin Ahmed Mr. Shawket Jaman Ms. Anannya Das Gupta Admiral A M M Aurangzeb Chowdhury (Retd), Independent Director Mr. Md. Monzur Mofiz, Managing Director

Audit Committee

Chairman Admiral A M M M 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 A M M M 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. Md. Monzurul Alam Chowdhury

Senior Executive Vice President

Mr. Kh. Rashed Akhtar Zaman Mr. Md. Nazrul Islam Bhuiyan Mr. Md. Annirul Islam Mr. Md. Anwarul Islam Mr. Mirza Azhar Ahmad Mr. Zahed Iobal

Executive Vice President

Mr. Mirza Ashraf Ahmad Ms. Shirin Mullick Ms. Mallika Nabi Mr. Newaz Khalid Ahmed Ms. Morsheda Begum Mr. Md. Kamruzzaman 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. Syed Rezaul Karim Chowdhury 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. Syed Maruf Ali Mr. Md. Mizanur Rahman Mr. Mohammad Masudul Haque Mr. Mohammad Kamrul Ahsan Ms. Jahanara Begum Mr. Md. Golam Rabbani Mr. Khalid Bin Rahman Mr. Md. Kamaruzzaman Mr. Mohammad Sabbir Shawkat Hayat Mr. Md. Sabbir Hossain Mr. Mohammad Abdul Moiz Mr. Abul Bashar Mohammad Maruf

Vice President

Mr. Qamrul Chowdhury Mr. Syed Mohammed Ekram Ullah Mr. Moonir Sadiq Mr. Biplab Banik Mr. Md. Monirul Alam Romel Mr. Mohammad Munir Chowdhury Mr. Md. Samso Uddin Mr. Md. Sharifur Rahman Mr. S.M. Salahuddin Mr. Md. Salahuddin Mr. Abdus Salam Mr. Abdus Samad Mr. Jamal Uddin Ahmed Mr. Aminul Islam Mr. Pankoj Suter Mr. Muhammad Mostafigur Rahman Ms. Tanjiba Sultana Mr. Abu Mohammed Saifuzzaman Mr. Md. Masud Alam 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. Tariq Quader Shamsuddin Mr. Md. Rafiqul Islam Bhuiyan Mr. Md. Mobasherul Haque Mr. Muhammod Nijam Mr. Md. Ali Asraf Khan Mr. Hasan Md. Ibrahim Hussain

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 Chowdhury Mr. Md. Golam Rasul Bhuivan 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 Anium Allev Mr. Md. Faizul Mobin Mr. Sajjad Mahmud Sabuj Mr. A. S. M. Abu Bokor Siddique 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. Tarigul Islam Mr. Sheikh Zaki Shahriar Mr. Masudur Rahman Mr. Nur Muhammed Mr. Pijush Kanti Das Mr. Siraj Ud-Daulah Mr. Choudhury Maksudul Haq Mr. Md. Akter Hossain Sorker Mr. Mohammad Abul Kalam Azad Mr. Md. Torigul Hasan Mr. Haroon Islam Mr. Md. Sofigul Islam Mr. Jahangir Alam Mr Abdul Zabed Mr. Md. Ashadul Latif

First Assistant Vice President Ms Nilufar Panna Mr. Md. Ekramul Hogue Ms. Fouzia Hakim Mr. K. M. Moinul Arif Ms. Saieda Khatun Mr Md Ashraf Razi Mr. A. H. M. Al- Ahasan 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. Lili Akter Mr. Md. Salimullah Mr. A. F. Gazi Alauddin Ahmed Mr. M. M. Rashidul Kabir Chowdhurv 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. Tapos Kumer Dev Mr. Md. Zahidur Rashid Mr. Syed Salahuddin Ahmed Mr. Aruniit 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 Hoque Mr. Md Shahjahan Ms Nazmun Nahar Mr. Tanvir Khan Mr. Dip Hasnayen 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. Sk. Didar-Rul-Alam Mr. Md. Mijanur Rashid

Mr. A.F.M. Mamunur Rashid

Mr Nazif Mahhuh

KEY PERSONNEL

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 Hag Mr. Md. Mahmudur Rahman Mr. Md. Zhobaidur Rahman Chowdhury Mr. Md. Golam Mostopa Chowdhury Mr. Abu Reza Md. Selim Mr. Md. Mashiur Rahman 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. Faroogue 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 Mr. Mohammed Saiful Islam Mr. Md. Andalib Hossain Joy Mr. Md. Monzur Hossain Patwarv Mr. Md. Abdul Kafi Neowai Ms. Mst. Joynob Sultana Mr. Sanjoy Mazumder Mr. Md. Mahmudul Hasan Mr. Ahadul Islam Mamun **Assistant Vice President** Ms. Dilara Alim Ms. Sanzida Ahmed 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 Chowdhury 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. Saved Mohammad Shohel Rana Mr. Masum Md. Hassanul Banna Mr. Mohammad Golam Sarowar Mr. Mohammad Shafiul Islam Mr. Md. Sohel Rana Mr. Vibekananda Podder Mr. Uttom Kumar Saha Ms Most Rokshana Zoha Mr. Mohammad Abbas Uddin Mr. Mohammad Lutful Quder Al- Mamun Mr. Mohammad Mahbub Morshed Mr. Mohammad Zahirul Hogue 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. 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. Mohammed Nazrul Islam Mr. Muhammad Nuronnabi Mr. Muhammed Atikur Rashid Mr. Mohammed Mainul Islam Mr. Mohammad Mujeluzzaman Mr. Md. Mostafizur Rahman Mr. Igbal Kabir Faysal Mr. Sutam Kumar Saha Ms. Sormin Sultana Jolly 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. 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 Lal Paul Mr. Md. Shafayet Alam Mr. Raiorshi Ranian 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. Mohammad Mahfuz Alam Mr. Mohammad Jamshed Alam Mr. Satyajit 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. Obaydul 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 Hayat Khan Mr. Abul Quashem Mohammad Mizanur Rahman Mr. Md. Monir Hossain Mr. Aminul Islam Mr. Md. Shamim Millat Mr. Obaidullah Muhammad Masrur Ahmad Shahedi Mr Md Arifur Rahman Mr. Zahid Mahamud Mr. Sayed Nurul Alam Mr. Nur-A-Alahi Mr. Md. Masudur Rahaman Mr. Md. Abul Khaer Miah Mr. Abu Saleh Mohamed Pervaz

- Mr. Kh. Masrur Billah
- Mr. Banaj Roy
- Mr. Shaikh Zubaeid Mahmud
- Mr. Nurul Alam Khan
- Ms. Farha Hasin Moushumi
- Ms. Sangita Rani Ghosh
- Mr. Md. Sohel Rana
- Mr. Rezaul Karim

NOTICE OF THE 25TH ANNUAL GENERAL MEETING

Notice is hereby given to all Shareholders of ONE Bank PLC (the "Company") that the 25th Annual General Meeting (AGM) of the Shareholders of the Company will be held on **Thursday, July 25, 2024** from 11:00 a.m. through hybrid system in combination of physical presence at Lakeshore Grand, House No. 46, Road No. 41, Gulshan 2, Dhaka-1212 and also Virtually by using Digital Platform through the link https://obplc.bdvirtualagm.com to transact the following business and adopt necessary resolutions:

AGENDA

- 1. To receive, consider and adopt the Profit & Loss Accounts of the Company for the year ended December 31, 2023 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, 2023.
- 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.

Dhaka April 29, 2024 By order of the Board of Directors,

, Jarka John Sarkar DMD & Company Secretary

NOTES:

- a. The 'Record Date' shall be May 26, 2024.
- b. The Shareholders, whose names appear in the Register of Shareholders of the Company as at the close of business on **May 26, 2024** only will be entitled to the Dividend, if any, declared in the AGM.
- c. The Board of Directors has recommended 3.50% Cash and 3.50% Stock Dividends for the year 2023.
- 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, 2023 together with the Auditors' Report thereon shall be available on the Bank's website **www.onebank.com.bd** from July 3, 2024 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) as per Income Tax Act, 2023.
- 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 OBPLC 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 May 30, 2024. 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 also vote electronically within 24 (twenty four) hours prior to the commencement of the AGM through the AGM link and also during the AGM.
- j. E-Voting against the Agenda of AGM will be held through the AGM link. For login into the system 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, July 25, 2024. 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, 253 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 25th Annual General Meeting (Re: Bangladesh Securities and Exchange Commission's Circular No. SEC/ CMRRCD/2009-193/154 dated October 24, 2013).





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 রেমিট্যান্স 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



DIRECTORS' REPORT

DIRECTORS' REPORT

The Board of Directors of ONE Bank PLC takes the pleasure in presenting the Directors' report in this 25th Annual General Meeting before you along with the Audited Financial Statements for the year 2023. 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.

2023 was another challenging year for the business and banking sectors in Bangladesh. ONE Bank PLC 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 2023.

GLOBAL ECONOMY IN 2023

Global economy demonstrated a pace of recovery. Inflation declined faster than anticipated from its peak in 2022 but impact on employment and activities was lesser than initially forecasted. Positive supply-side advancements and various policy measures taken by Central Banks contributed to containing inflation. However, high interest rates and reduced fiscal support are expected to pull down the economic growth rate in 2024. Global inflation, which was 6.8% in 2023, is expected to reduce to 5.8% in 2024.

Global economy grew at 3.1% in 2023, and is projected to remain same in 2024 before rising modestly to 3.2% in 2025 (source:IMF). The forecast for global growth in 2024 and 2025 is anticipated to be lower than the pre-COVID annual average of 3.8%, influenced by restrictive monetary policies, reduced fiscal support, and low underlying productivity growth. Advanced economies are expected to experience a slight decrease in growth in 2024, followed by an increase in 2025. The euro area is anticipated to bounce back from low growth in 2023, while growth in the United States is expected to decelerate. Emerging markets and developing economies are likely to experience steady growth from 2024 to 2025, although there may be differences in growth rates among regions. However, global growth can be disrupted if commodity price rises due to escalation of geopolitical conflicts and disarrayed global trade flow.

BANGLADESH ECONOMY

In 2023, Bangladesh economy confronted a host of challenges originating both from the domestic and global fronts. Global supply chain disruptions and spike in fuel and commodity prices continued to heighten inflationary pressures. Though many countries effectively controlled inflation through prudent policy actions, Bangladesh still struggled to do the same. Besides, the nation is confronted with various issues such as a fragile banking sector, financial account deficit, exchange rate volatility, diminishing foreign exchange reserves, rising income inequality and the demand-supply imbalance in the energy sector. Due to these challenges, the macroeconomic stability has weakened.

Industrial production decelerated because of interruptions in raw material imports, increased energy costs, and shortages of power and gas. Private consumption and investment growth also slowed down due to elevated inflation and growing economic uncertainty. A surge in inflation curtailed consumer purchasing power, contributing to a deceleration in estimated private consumption and investment growth. The revenue-GDP ratio is arguably the most disappointing indicator in the context of Bangladesh's development trajectory. Revenue-toGDP declined to an estimated 7.9% in FY 2023 compared to 8.5% in FY 2022, remaining among the lowest in the world. Traderelated taxes (which accounted for almost one-third of total taxes) declined due to a sharp fall in imports.

Increased trade deficit with a surge in import payment, fluctuations in global commodity prices, widened financial account deficit, economic uncertainties in global markets - all these caused pressure on the country's FX reserve. At the end of 2023, FX reserve stood at USD 27.13 billion which amounted to USD 21.87 billion as per BPM6 that excludes other foreign currency assets like Export Development Fund (EDF). Remittance flows could have potentially been a lifeline for Bangladesh amidst declining foreign exchange reserves and the resulting challenges. However, despite the rise of migrant workers, number in Gulf and middle-east countries, the amount of remittance inflows decreased due to active informal channel/hundi which offered higher rate than official one. Remittance growth in FY 2023 was only 2.75% - lower than the rate of migration growth, 11.38%. To encourage the remittance inflows through the banking channel, Bangladesh government and Bangladesh Bank have taken number of measures including commercially important person (CIP) awards to remittance senders, expansion and simplification of remittance disbursement process, increasing incentive amount, tax incentive for IT freelancers etc.

During July-November 2023, financial account deficit stood at USD 5.40 billion, compared to a surplus of USD 1.26 billion in the same period in 2022, which put pressure on the balance of payments (BoP) despite

DIRECTORS' REPORT



having a current account surplus. This deficit mainly arose due to slowdown in private foreign borrowings amid global interest rate hikes, economic uncertainties, and delayed repatriation of certain export earnings. The overall BoP deficit stood at USD 4.90 billion during July-November 2023 from USD 6 billion in July-November 2022. The country's total export growth (y-o-y) increased by a modest 6.67% in FY 2023 reaching USD 55.56 billion and in H1, FY 2024 it increased marginally by 0.84% compared to previous periods. On the other hand, total import decreased sharply by 15.81% in FY 2023 and 19.91% in H1 of FY 2024.

BANKING INDUSTRY OUTLOOK AND POSSIBLE DEVELOPMENT IN THE BANKING INDUSTRY

Banking Industry in 2023

In 2023, Banking Industry struggled in many fronts mainly due to lack of good governance, shortage of FCY liquidity, loan irregularities and a depreciating local currency which eventually undermined macroeconomic stability. Relaxation of loan classification and rescheduling rules combined with a culture of impunity, have fostered fraudulent activities that resulted in a significant rise in non-performing loans (NPL) in the banking sector.

Dollar sale by the central bank impacting reserve, low deposit growth, limited growth of official remittance

Members of Board of Directors

inflows, and weak loan recovery put pressure on the liquidity of many banks. Some banks, particularly Shariah-based ones, experienced significant liquidity shortages due to declining confidence of depositors requiring liquidity support from Central Bank. With the official exchange rate of BDT against USD at 110, much lower than that of informal market, at the end of December 2023. Central Bank continued to intervene in the foreign exchange market through net selling of foreign currency amounting to USD 5.69 billion during July-December 2023 to reduce the demand-supply gap in the market. In addition to import restrictions, Central Bank took various measures to stop depletion of FCY reserves by reduction of the size of Export Development Fund (EDF) and implementing stringent eligibility criteria, alternative currency arrangements for trade transactions, ensuring timely receipt of export earnings, providing flexibility to banks for transferring capital between their off-shore and domestic operations etc.

Bangladesh Bank (BB) has been continuing with contractionary monetary policy to reduce inflation. However, private sector credit growth decelerated due to tighter liquidity conditions, reduced demand for trade finance, and rising economic and political uncertainty. Public sector credit growth surged due to the government's heightened borrowing from the banking sector. Liquidity in the banking system remained under pressure due to dollar sale by Bangladesh Bank and low deposit growth, driven by negative real interest rates and weak depositor confidence. Various policy measures taken by Bangladesh Bank includes increasing policy rate to 7.75%, removing lending rate cap and introducing "Six Month Moving Average Rate of Treasury Bill (SMART)" with a suitable margin, ceasing devolvement for lending to govt. etc. In

DIRECTORS' REPORT



A partial view of 24th Annual General Meeting of ONE Bank

December 2023, domestic credit growth was 11.89% compared to 14.98% in December 2022 against deposit growth of 11.04% (y-o-y) in December 2023. Advance to Deposit Ratio (ADR) was 80.38% at the end of December 2023, well below the maximum allowable limit by BB. NPL ratio stood at 9% in December 2023 compared to 8.16% at the end of 2022. This huge pileup of bad loans may choke the credit supply channel of the economy with due repercussions on the resilience of the private sector.

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%, providing adequate capital buffers to absorb uncertainties and risks. The overall CRAR slightly decreased to 11.08% at the end of September 2023 from 11.19% in June 2023. 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 2023.

With the government's "Smart Bangladesh Vision", Bangladesh Bank has initiated the "Cashless Bangladesh" program with an aim to accomplish 75% cashless transactions by 2027. Besides, Bangladesh Bank has taken a few initiatives like issuing Digital Banking license to integrate the unbanked and marginalized population into the formal banking system.

Banking Industry outlook 2024

Global economy for the year 2024 is predicted to experience slower growth. Geopolitical tensions have become the single most important risk confronting the global economy. Wars are now raging in two regions critical to the world's food and energy supply-Eastern Europe and the Middle East. Geopolitical tensions heighten uncertainty, which hurts investment and economic growth. Conflicts and wars create global supply chain bottlenecks, potentially leading to inflationary pressure. Moreover, if the conflict in the Middle East escalates, oil prices could increase and will fuel inflation further which in turn may slow the growth of world economy. China's slowdown due to stress in the property sector, can hurt a large number of advanced and developing economies having trade ties with China.

IMF projects 6% GDP growth for Bangladesh in the FY 2024. Despite having an initial aspiration of 7.5% GDP growth in the FY 2024, Bangladesh government has revised it downwards to 6.5% later on. In the World Economic Situation and Prospects 2024 Report produced by the United Nations Department of Economic and Social Affairs (UN DESA), it has been projected that Bangladesh will see a decline in inflation to 6.8% in 2024 from a provisional 9.6% in 2023. In 2024 major areas of focus for Bangladesh should be managing inflation, boosting revenue collection to improve revenue-GDP ratio, stabilizing the exchange rate, and enhancing foreign exchange reserves. Without sufficient fiscal room, the government may lack the flexibility to assist those vulnerable groups mainly impacted by high inflation. Government borrowing from the central bank in FY 2023 fueled inflation by increasing money supply which if not avoided in 2024 will have

DIRECTORS' REPORT



ONE Bank financed Pharmaceutical Factory under Syndicated Finance

adverse impact. In addition, cutting operational and administrative expenses to decrease the budget deficit, enhancing the efficiency of institutions tasked with overseeing economic performance and accountability is crucial for the economy of Bangladesh.

Due to huge financial outflow, depreciation of BDT against USD is expected to continue in 2024. The adoption of several policy initiatives for promoting exports and remittances, strong FDI inflows, and improvement in the trade balance may stabilize the exchange rates of BDT in the coming months. However, downside risk may arise from the disruption in the global energy and food markets, the adoption of unprecedented monetary policy by nations to combat decades-high inflation, and slower-than-expected growth in the global economy. Moreover, the tightening of global financial conditions may trigger broad-based capital outflows and affect the cross-border portfolio, lower foreign direct investment flows, increasing borrowing costs and debt hardship. As higher inflation remained a challenge for Bangladesh economy, current monetary and fiscal policies have placed utmost importance on addressing inflationary pressures.

The lack of discipline in both public and private Commercial Banking sector in recent years has overshadowed progress, calling for an urgent need for reforms of this sector. Bangladesh Bank has issued Prompt Corrective Action (PCA) framework for implementation from March 2025 based on yearend audited financial indicators of 2024 and ensuring mergers and acquisitions among financial institutions with necessary guidelines and policy supports. Above all transparency, accountability and sound management are to be prioritized to bring back life cussed stability in the banking sector.

CORPORATE FINANCING

ONE Bank 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, off-shore Finance, Foreign Currency Finance, etc.

LEASE FINANCING

ONE Bank 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.



Members of Risk Management Committee

SYNDICATION FINANCING

Syndication Financing 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 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, ONE Bank 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.

CMSME 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 PLC 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 PLC 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, all branches of ONE Bank PLC's are extending SME financing along with all 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.

DIRECTORS' REPORT



ONE Bank financed Floating Solar Power Plant

In the year 2023, ONE Bank PLC has disbursed total CMSME Loan of BDT 17,584.40 million among 2,860 number 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 in it's website and identified & financed different business clusters like 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 PLC 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. 10/50/100 Account holders, AIIB fund, SME Foundation, Joyeeta Foundation, Government Stimulus Package of BDT 200,000 million & Refinance Scheme of BDT 250,000 million.

In 2023, The Bank received total refinance of BDT 75.26 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 2023 OBPLC financed total BDT 1.5 million under the coverage of CGS among 02 no of entrepreneurs.

In 2023 OBPLC financed total BDT 1.01 million under the product of "OBPLC Trinomul among 15 number of

entrepreneurs. Out of these Tk. 0.76 million is financed to 08 number of entrepreneurs under SEIP project of Bangladesh Bank. Besides, Tk. 10.00 million financed under Start-up Financing under the product of OBPLC Notun Uddyog.

In addition to above, OBPLC has also financed an amount of BDT 418.30 million among 48 CMSME borrowers under the newly declared refinance scheme of BDT 250,000 million, at privileged rate of interest to support the SME sector in post covid situation.

For CMSME customers OBPLC offers wide array of products namely "OBPLC Shubidha" and "OBPLC Romoni", "OBPLC Unnoyon", "OBPLC Trinomul", "PPG for SLC", "OBPLC Earnest Money/ Bid Bond", "OBPLC Imarot" and "OBPLC Notun Uddyog" with easy terms and conditions for CMSME customers to ensure quick and hassle free financing in CMSME sector.

Financing women entrepreneurs under CMSME

Empowering women through SME financing is another notable idea in the development of women entrepreneurs. In the new framework of CMSME, ONE Bank PLC 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 Desk" which works to provide quickest service to the Women Entrepreneurs to ensure their easy access to bank finance.



ONE Bank financed Fish Hatchery

During the year 2023, the Bank has financed BDT 1,159.30 million to 87 number of Women Entrepreneurs and continuing same trend within the guidelines of Bangladesh Bank.

ONE Bank PLC has designed a separate product named "OBPLC 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 2023, Bank disbursed total amount of BDT 10.00 million among 10 number of the women entrepreneurs at minimum interest rate under this program.

Moreover, for improvement of entrepreneurship skill among the women, ONE Bank PLC 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 in Bangladesh. More than 40% of total labor force is directly related to this sector and comprises 11.38% of the country's GDP in 2022-23. This sector has an overwhelming impact on food security, employment generation, poverty alleviation and human resources development. Agriculture financing is the way to improve the socio-economic status of the rural people. It is essential to strengthen the 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 Financing 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 price hike of agricultural inputs, extreme weather events (such as global warming, irregular rainfall, draught, salinity, infestation of pests, diseases of livestock etc.), involvement of intermediaries, lower price of the produce 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 for 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 funds 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 the disbursement of Agriculture & Rural Credit. Since the inception of this initiative by Bangladesh Bank, OBPLC has been continuing its proactive strategy and program 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



Members of Executive Committee

Separate Agriculture & NGO Finance Unit at Corporate Head Quarter and has also assigned dedicated officials in CHQ and each branch to accelerate Agriculture Financing.

As a part of this program, in 2023, OBPLC disbursed Agricultural and Rural Credit of Tk. 4,516 million among 70,908 borrowers though its own branches and MFI Linkage. Since the very beginning OBPLC has been very proactive regarding achievement of the Target set for Agriculture & Rural credit disbursement target and ensuring significant contribution in specialized schemes successfully. OBPLC is well focused on continuing 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 opportunities, leading towards overall growth of the economy.

RETAIL BANKING

OBPLC 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 2023, 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 11,303 crore at the end of December 2023 having satisfactory relationship with more than 8 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 1,465 crore at the end of December 2023.

To offer superior customer experience to retail clients, OBPLC Contact Center managed 4,35,184 (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 order to ensure sustainable deposits, we have some exclusive deposit products such as "OBPLC Insured Deposit Scheme" first ever Deposit Scheme with Free Life Insurance and Health Insurance (Living Benefits) coverage for account holders that includes Free Life Insurance Coverage, Free Hospitalization Cost Coverage, Free Medical Advises from local and foreign Doctors and other exciting features. We have "OBPLC Kotipoti Deposit Scheme" where the depositor will get

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Signing of Bank's Financial Statements 2023

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. We have also relaunched OBPLC ONE-2-3 (Double & Triple Deposit scheme) with attractive interest rate.

Among the other deposit products, "OBPLC Youth Banking", "OBPLC Women's Savings Account", "OBPLC Elegant Savings", "OBPLC Silver/Gold Savings", "OBPLC Easy Account", "OBPLC School Savers" and "OBPLC 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 OBPLC 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 ensuring their hassle-free life while shopping or traveling locally or abroad.

ONE Bank PLC has launched a campaign program "OBPLC SIXERS" from the date of September 28th, 2023 to November 20th, 2023. 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. We strongly believe that this campaign helped us to boost up total number of transactions to 114,992 per month. The total number of winners were 232 customers and total number of participants were 4,702 card holders. All winners have availed different types of exclusive prizes like Bat-Ball, Fan Jersey, Chicken Bucket, Pizza and Buffet Dinner at Radisson Blu Water Garden Hotel, Dhaka etc.

By 2023, Debit and Credit Card issuance stood at 334,611 and Card outstanding escalated from BDT 180.77 Crore to BDT 222.89 Crore posting 23% growth over the previous year. Whereas, for the year of 2023, Card POS transaction stood BDT 266.25 crore posting 27% growth than last year and e-commerce transaction stood BDT 647.43 crore with growth of 110% than last year.

As of December' 2023, Card Division tied up more than 602 merchants to offer various discounts and privileges to the Cardholders where more than 323 merchants were signed for "0% SmartEMI" facility. Our existing special value propositions i.e. Buy 1 Get 1 (B1G1), Buy



A partial view of ONE Bank Hajj Agent Conference

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 "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 2023, a total number of 197 eligible Card holders received this offer to enjoy the 4 (four) Free Buffet Dinner with their family and loved ones.

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 1500 lounges in more than 600 Cities and 145 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) & Mysir (gambling) 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. It brings equality in Society.

To achieve these objectives, ONE Bank PLC launched Islami Banking Operations in December 2020 with the brand name of "OBPLC AL NOOR Islami Banking". ONE Bank PLC 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 meet the ongoing Customers demand & to reach the Islami Banking services at the door step of much people, ONE Bank PLC has opened dedicated 14 (Fourteen) Islami Banking Windows on 01.11.2022 all over the Country. All modern services like contact less Visa Dual Currency Islami Debit Card, SMS Alert, Internet Banking, ONE Bank Mobile App and MFS (OK Wallet) etc. are also available for Islami Banking customers.

Islami Banking Division

For continuous support, monitoring and supervision of smooth operation of Islami Banking activities in IBBS, IBW & CHQ "Islami Banking Division" has been established in 2020 with a dedicated team as per the Guideline of Bangladesh Bank on Islami Banking vide BRPD Circular No.15 dated 09.11.2009. Since establishment, the division have been performing its Banking activities in consonance with the ethos and value system of Islam in all aspects of its operation.

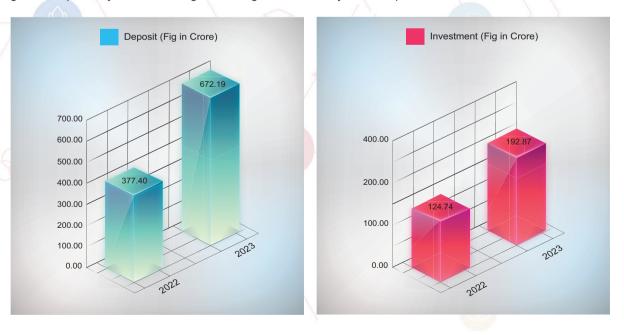
Shari'ah Supervisory Committee

All the Islami Banking activities and products of OBPLC AL NOOR are strictly monitored by the Management under the supervision of the Shariah Supervisory Committee guided by the Board of Directors of the Bank. Our Shariah Supervisory Committee is fully independent & empowered to analyse & recommend all the policy & products before approval which is in light with the Islami Shariah. The Shariah Supervisory Committee consists of the following 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 OBPLC AL NOOR Islami Banking at a glance

In 2023, Islami Banking of ONE Bank PLC has witnessed a significant growth in deposit mobilization and investment compared to the year 2022. At the end of the year 2023, the deposit and investment of OBPLC AL NOOR Islami Banking stood at Tk. 672.19 Crore with a growth of 78.11% & Tk. 192.87 Crore registering 54.62% growth respectively. Islami Banking business growth over the years is depicted below:





Members of Audit Committee

Distribution of Profit under Islami Banking Operation

ONE Bank PLC 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 profit 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.

Islami Banking Products

Islami Banking Branches and Windows of OBPLC offers Deposit Products under 'Mudaraba' and 'Al-Wadiah' Principle. These products have been designed focusing on Market demand, adding new features and above all for the Customers' satisfaction.

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 PLC AL NOOR Islami Banking

01. Al Wadiah Current Deposit Account Mudaraba Aboshor Monthly Benefit Scheme 15. 02. Mudaraba Saving Deposit Account Foreign Currency Deposit Account 16. 03. Mudaraba Special Notice Deposit Account 17. Mudaraba Super Savings Scheme 04. Mudaraba Saving Deposit Account - Staff 18. Mudaraba Multiplus Savings Scheme 05. Mudaraba Term Deposit 19. Mudaraba Kotipoti Scheme 06. Mudaraba Deposit Pension Scheme 20. Mudaraba Diamond Savings Deposit Account 21. 07. Mudaraba School Banking Account Mudaraba Platinum Savings Deposit Account Mudaraba Monthly Income Deposit 08. 22. Mudaraba Elegant Savings Deposit Account Scheme 09. Mudaraba Ratib Payroll Account 23. Mudaraba Womens Savings Deposit Account Mudaraba Youth Banking Account 10. Mudaraba Hajj Saving Scheme 24. Mudaraba Imraah / Grehini Monthly 11. 25. **Retailers Account** Saving Scheme 12. Mudaraba Millionaire Scheme 26. Mudaraba Probashi Shonchoy Account Mudaraba Waqf Cash Deposit Account Mudaraba Freedom Fighter Savings Deposit Account 13. 27. Mudaraba Denmohor/Marriage Deposit 14. 28. Mudaraba Freedom Fighter Monthly Benefit Scheme Scheme

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DIRECTORS' REPORT



ONE Bank financed 250 Bed Hospital under Islami Banking

Investment Products of ONE Bank PLC AL NOOR Islami Banking

Our Investment Products generally can be defined into 04 (Four) categories such as Corporate, CMSME, Retail & Agriculture considering nature of business as trading, participation and supporting principle. At present, OBPLC AL NOOR Islami Banking offers the following investment products to the customers:

• Corporate:

01.	Bai- Murabaha	09.	Bai-As-Sarf (FDBP)
02.	Murabaha Trust Receipt	10.	Murabaha EDF Financing
03.	Hire Purchase Musharaka Mutanaqisa - HPMM	11.	Wakala Letter of Credit-EDF
04.	Murabaha Import Bill - MIB	12.	Bai-AL-Istisna
05.	Cash Withdrawal against Mudaraba Deposit	13.	Kafala Bank Guarantee
06.	Musharaka Documentary Bill Purchase (MDBP)-Inland	14.	Bai - As - Salam
07.	Murabaha against Mudaraba Term & Scheme Deposit	15.	Hire Purchase Shirkatul Melk - HPSM
08.	Wakala Letter of Credit		

• CMSME:

01.	Bai–Murabaha	11.	Murabaha EDF Financing
02.	Hire Purchase Musharaka Mutanaqisa - HPMM	12.	Wakala Letter of Credit-EDF
03.	Murabaha Trust Receipt	13.	Bai-AL-Istisna
04.	Wakalah Letter of Credit – One Off	14.	Kafala Bank Guarantee
05.	Murabaha Import Bill - MIB	15.	Bai - As - Salam
06.	Cash withdrawal against Mudaraba Deposit	16.	Urban Welfare Investment Scheme
07.	Musharaka Documentary Bill Purchase (MDBP) - Inland	17.	Rural Welfare Investment Scheme
08.	Murabaha against Mudaraba Term & Scheme Deposit	18.	Sodesh Motorbike Investment Scheme
09.	Wakala Letter of Credit	19.	Hire Purchase Shirkatul Melk - HPSM

10. Bai-As-Sarf (FDBP)

• Retail:

01.	Home Investment Scheme	04.	Scheme for Professional	
02.	Car Investment Scheme	05.	Cash Withdrawal (Quard) against Mudarabad Deposit	
03.	Household Investment Scheme	06.	Murabaha against Mudaraba Term & Scheme Deposit	
• Ag	riculture:			
01.	AL NOOR - Bai Muajjal Poultry	04.	AL NOOR - Bai Muajjal Gobadhi Poshu	
02.	AL NOOR - Bai Muajjal Uparjon	05.	AL NOOR - Bai Muajjal Motsho	
03.	AL NOOR - Bai Muajjal Fashal	06.	AL NOOR - HPSM Krishi Sharanjam (Hire Purchase Shirkatul Melk)	

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KEY ACTIVITIES IN 2023

Shariah Supervisory Committee:

 The Shariah Supervisory committee of OBPLC AL NOOR Islami Banking sit in 04 (Four) formal meetings and reviewed different operational issues of Islami Banking including various product PPGs, policy & guidelines.

Shariah Audit:

• Shariah Audit in 02 Islami Banking Branches have been conducted accordingly.

Training:

- OBPLC AL NOOR Islami Banking organized 04 Training Programs for 237 officials/executives during the year.
- 06 Islami Banking Officials attended the Training Programs arranged by Bangladesh Institute of Bank Management (BIBM).
- 11 Nos. Training sessions for Sales officers under AL NOOR Islami Banking have been conducted.
- A Training class on Introduction of Islami Banking: products & services has been conducted regularly in various training courses arranged by OBPLC Training Institute, obviously in the foundation course, among others.

Introduction of New Products during 2023:

 Approved 09 (Nine) new Deposit products under Mudaraba & AL Wadiah Principles.

ONE Bank financed Twisting factory under SME

- Approved 02 (Two) new financing products for Corporate and CMSME.
- Approved 06 (Six) new Agricultural Investment products.

Recruitment of Executives / Officers in Islami Banking:

 Total 18 Executives & Officers have been recruited in various Islami Banking windows for smooth operations of Islami Banking Services.

Recruitment of Sales Team:

 Total 17 Sales officers have been recruited under AL NOOR Islami Banking and posted at various Islami Banking Branches & Islami Banking Windows to promote & accelerating Islami banking Business.

Marketing of Islami Banking:

- 35,000 Leaflets of AL NOOR Islami Banking has been printed after redesigning & distributed through Islami Banking Branches & Islami Banking Windows.
- 10,000 Brochures has been printed & distributed through Islami Banking Branches & Islami Banking Windows.
- 20,000 Ramadan Calendars has been printed & distributed through Islami Banking Branches & Islami Banking Windows.

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Joining Ceremony of ONE Bank's Special Cadre & Cadre Officers (7th Batch)

Sukuk Investment:

 Total 18 Executives & Officers have been recruited in various Islami Banking windows for smooth operations of Islami Banking Services.

SL	Category	Amount (Fig in Cr.)
01	Government Sukuk	12.06
02	Bangladesh Govt. Islamic Investment Bond (BGIIB)	20.00
03	BBML Sukuk AL Ijarah	25.00
	Tota	al 57.06

CENTRALIZED LOAN ADMINISTRATION

OBPLC 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 2023 was Tk. 90,945 million as compared to Tk. 123,559 million in 2022. The main import items included Industrial Raw Materials, Capital Machinery and Spare Parts, Raw Cotton,



A Power Plant financed by ONE Bank

Fabrics, Yarn and Accessories, Electronic Items, Food Commodity etc.

Total export business handled by the Bank in 2023 was Tk. 96,116 million against Tk. 107,669 million in 2022.

OBPLC TREASURY

Despite all the challenges, OBPLC 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 2023 and also for the foreseeable future. OBPLC 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

OBPLC 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 OBPLC 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.

Fixed Income

OBPLC 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.

Government Securities Investment Window (Individuals & Institutions)

OBPLC has formed an active and dedicated desk for both individuals and institutions to invest in treasury securities issued by Bangladesh Government through Central Bank. The tradable securities include Treasury Bills (T-Bills) of 91,182 and 364 days maturities and Bangladesh Government Treasury Bonds (BGTB) of



Export Oriented Backpack Factory financed by ONE Bank

2,5,10,15, and 20 years maturities. T-Bills and BGTBs are issued through auctions. The team is also designed to confirm smooth operation and management of clients' small to large portfolios.

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 & efficiently. 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.

INWARD FOREIGN REMITTANCE

The total volume of Inward Foreign Remittance handled by ONE Bank PLC was Tk. 6,528.75 million in 2023. 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.

CORRESPONDENT RELATIONSHIP

To strengthen its global relationship, the bank is now maintaining 363 correspondent relationships (foreign 305, local 58). OBPLC'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.

OBPLC 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 ongoing to enhance the number of such relationships, with the objective to substantially increase the flow of inward remittance through this channel.

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ONE Bank achieved PCI DSS compliance certificate

INFORMATION TECHNOLOGY AND BANKING SECTOR

Information Technology (IT) holds a pivotal position in Bangladesh, recognized as a thrust sector by the government, aligning with the vision of achieving "Digital Bangladesh." Revolutionary initiatives undertaken by the government in recent years aim to materialize this vision, with the banking sector serving as an early and prominent adopter of IT. In today's banking landscape, IT is not just a supporting function but is regarded as the core business capability and backbone of the banking industry in Bangladesh. The integration of technological innovations has not only enhanced the efficiency and speed of banking transactions but has also facilitated the expansion of banking services to both existing and unbanked customers through various channels.

Moreover, IT is reshaping the supervisory and regulatory framework of the banking sector, with regulators introducing IT-driven tools for more effective oversight. However, this evolution brings forth new supervisory challenges as banking technologies continue to advance rapidly.

Simultaneously, increasing competition within the banking sector compels banks to focus on innovating products and services leveraging cutting-edge technologies to maintain their competitive edge. This entails harnessing the power of the Fourth Industrial Revolution (4IR) technologies such as Artificial Intelligence (AI), Machine Learning (ML), Internet of Things (IoT), Cloud Computing, Cognitive Computing, and Robotic Process Automation (RPA). Consequently, IT emerges as a vital driving force for banks, facilitating digital transformation, process automation, and the creation of value-added propositions for customers.

INFORMATION TECHNOLOGY AND ONE BANK

ONE Bank PLC stands as a pioneer in leveraging IT-enabled banking solutions in Bangladesh, offering innovative services since its inception. Over its 24-year journey, the Bank has continually enhanced its services with a strong focus on Information Technology. Beginning with the implementation of a world-class Core Banking Solution (CBS), the Bank has introduced a plethora of services including Internet Banking, Mobile Financial Services, Visa Credit & Debit Cards, Pre-paid Hajj Cards, ATMs, Cash Recycling Machine (CRM),Agent Banking, and various web-based payment systems. Integration with national payment systems such as NPSB, BACH, RTGS, BEFTN, SWIFT & VISA ensures seamless and efficient banking services.

To uphold regulatory compliance, the Bank has implemented sanction screening systems for AML & CFT compliance, with further advancements through the adoption of AI and ML for AML & SFT compliance management. Online customer account opening and eKYC solutions offer convenient banking from customers' homes. Additionally, the Bank has introduced QR Code-based payment solutions and Cash Recycling Machines, demonstrating its commitment to cutting-edge banking solutions.

Recognizing the evolving banking landscape, ONE Bank remains dedicated to introducing new IT-driven



ONE Bank financed Flour Mill under SME

services to meet changing customer needs. This entails a focus on process automation, digital transformation, and robust information security compliance, ensuring continued innovation and service excellence in the banking industry.

Digital Banking and ONE Bank

ONE Bank PLC is steadfastly dedicated to enhancing customer experiences through its array of digital banking services. These services include Internet Banking Service (i-Banking), featuring 2FA for secure anytime-anywhere banking, and the ONE App, offering seamless banking on smart devices. Additionally, the Mobile Financial Service, OK Wallet, facilitates convenient cashless payments and extends banking to unbanked individuals. The Bank's ATM Service ensures round-the-clock cash withdrawal nationwide. while its Credit Card Service, equipped with EMV technology, enables secure transactions globally. Customers benefit from the E-Statement Service, providing online account statements 24/7, and the SMS Banking Service for convenient balance inquiries. The eKYC System streamlines digital customer onboarding via mobile app, while the Green PIN service enables customers to change their card PINs through the Call Center. Furthermore, the SMS Transaction Notification Service offers real-time updates on account transactions. Embracing Information Technology as a pivotal business driver, ONE Bank is poised to introduce innovative digital products and services in the near future. enabler.

Information Security and ONE Bank

In today's banking landscape, information security concerns such as safeguarding information privacy, ensuring information availability, and maintaining information integrity have emerged as critical priorities and are prominently featured on the policy agenda within the banking industry. ONE Bank, recognizing the pivotal role of IT in its operations, places significant emphasis on ensuring the security of information and information systems. The Bank has implemented numerous measures to fortify its infrastructure, including the introduction of EMV Cards and a Two-Factor Authentication (2FA) System, enhancing security for both Payment Cards and Internet Banking transactions, particularly in the realm of E-Commerce. Furthermore, the Bank has implemented a range of modern security measures at various levels, including data communication, application, and user levels, aimed at securing financial transactions and safeguarding customer confidential data. Committed to providing banking services grounded in technology, security, and excellence. ONE Bank continues to prioritize and invest in robust security frameworks.

ONE Bank adheres to a robust "Information Security Policy" aligned with the latest ICT Security Guidelines from Bangladesh Bank, International Standards, and industry best practices. The Bank consistently updates this policy to effectively counter the evolving cybersecurity landscape. All Bank activities and operations must align with the guidelines outlined in the Information Security Policy to ensure comprehensive information security. This encompasses physical security, network security, system security, disaster recovery, and business continuity planning for hardware and

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software usage, data disposal, copyright protection, and safeguarding other intellectual property rights. ONE Bank has embraced the ISO/IEC 27001:2013 global standard for information security management, demonstrating its commitment to maintaining rigorous security measures. Additionally, the Bank has achieved compliance with the Payment Card Industry Data Security Standard (PCI-DSS), the globally recognized benchmark for payment-card security.

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 PLC relaunched OK Wallet combining the features of Mobile Financial Services and Digital Wallet with some innovative features. Since then, OK Wallet has been making remarkable improvements 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

Launching of eKYC (Electronic-Know-Your-Customer) eases the 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 the registration process more integrated and less operational complexity for our upcoming customers. Now the customers can open their account through manual paper-based process, as well as, through eKYC according to their own convenience.

Besides, we have introduced biometric authentication feature for the first time in the MFS industry so that, the customers can now log into their OK Wallet App more securely.

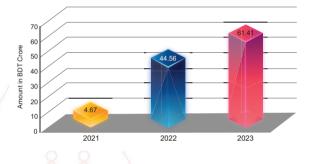
Mobile Banking (OK Wallet) Products & Services

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)

OBPLC 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. A year-wise tuition fee collection data has been shared below:





Advantages of this Solution:

Strategic Advantage:

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

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

B. OK Payroll (Salary Disbursement through OK Wallet)

OK Wallet is facilitating RMG 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. The increasing number of payroll customer and their disbursement volume are

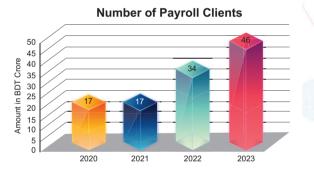
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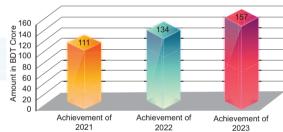


A Poultry Farm financed by ONE Bank

given below:



Disbursement Volume



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.

D. Utility Bill Payment

OK Wallet simplifies the payment of various utility bills, allowing customers to avoid the inconvenience of physical presence at biller premises. Users can effortlessly pay their electricity bills of DPDC, DESCO, WZPDCL, NESCO, Palli Bidyut, and BPDB; water bills of Dhaka WASA, Khulna WASA, and Rajshahi WASA; gas bills of Bakhrabad Gas, Jalalabad Gas, and Paschimanchal Gas; and telephone bills of BTCL.

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 OBPLC Linked account
- b. Add Money from other Bank account
 - i. BRAC Bank PLC
 - ii. Jamuna Bank PLC
 - iii. Mutual Trust Bank PLC
 - iv. City Bank PLC
- c. Add Money from VISA/Master Cards
- d. Add Money from Other Bank's Internet Banking through BEFTN
- e. Cash In from Agent Point
- f. Cash In from OBPLC Branch

F. Cash-out (Cash Withdrawal)

- a. Cash Out from Agent Point
- b. Cash Out from OBPLC Branch
- c. Cash Out from OBPLC ATM
- d. Cash out from MTB ATM

G. Fund Transfer

- a. OK Wallet to other OK Wallet (P2P)
- b. OK Wallet to OBPLC Bank account
- c. OK Wallet to other Bank account (BRAC Bank, Jamuna Bank, Mutual Trust Bank & City Bank)

H. Other Services of OK Wallet

The platform offers a wide range of services to cater various customer needs. This includes bills and fees payment for NID correction, Lanka Bangla DPS installment, land development tax, and BTCL domain; credit card bill payment options such as, instant payment for ONE Bank, City Bank and Lanka Bangla , offline BEFTN payment for all banks accepting BEFTN; mobile recharge; Bangla QR merchant payment, including regular and micro merchants; Indian VISA Application Fee Payment (IVAC), donation payment and insurance product purchase facilities.

Strategic Alliances of OK Wallet

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

• Mutual Trust Bank PLC: Through this partnership, OK Wallet recently launched the cash withdrawal service from MTB ATM booths nationwide. This collaboration has streamlined OK Wallet's cash out service and enhanced customer satisfaction.

- Interoperative fund transfer with different banks: OK Wallet has initiated partnerships with various banks for interoperative fund transfers, aiming to reduce channel costs and enhance customer convenience. This service enables customers to transfer funds and add money from different banks through their internet banking or digital banking apps.
- Enhancement of Utility Bill Collection: OK Wallet has upgraded its utility bill payment service by integrating with multiple utility service providers. Consequently, we have developed services for BREB Prepaid Meter recharge and BPDB Prepaid Meter recharge through OK Wallet.
- Chattagram City Corporation: Recently ONE Bank has entered into an agreement with Chattagram City Corporation under which customers are now able to pay all non-motorized vehicle fees through OK Wallet channel.

Some Notable Features & Value Propositions of OK Wallet: In order of better customer experience, we have taken some initiatives which are:

1. Enhancement of the App:

- OK Wallet app will undergo through continuous improvement and updates to enhance user experience.
- New features and functionalities will be introduced based on user feedback.
- Optimization for performance and security will be prioritized.

2. Upgrade OK Wallet as a Lifestyle App:

- Additional lifestyle features beyond financial services will be integrated into OK Wallet.
- OK Wallet will evolve into a comprehensive platform for daily activities and transactions.

3. Purchase Bus Tickets through OK Wallet App:

- Users will be able to seamlessly purchase bus tickets directly from the OK Wallet app.
- Convenient payment options and ticket management will be provided within the app interface.

4. Distinct EMS App for Parents:

- A dedicated Education Management System (EMS) app for parents is under development phase.
- Features including tuition fee payments, attendance, syllabus, results etc will be included in the app.



ONE Bank signed an Agreement with Bangladesh Rural Electification Board (BREB)

Future Endeavor

- OK Wallet is constantly onboarding new service partners, distributors, agents, and introducing innovative services to enrich and deliver an unparalleled customer experience. The focus remains on expanding the range of services available to users, ensuring convenience and satisfaction.
- Bangla QR Merchant Payment service through OK Wallet is under the development phase. To promote the Bangla QR Merchant Payment service, we are preparing a robust business plan for on-boarding QR merchants.
- OK Wallet is forging strategic alliances with leading online service providers such as eCommerce platforms, online groceries, and service platforms to transform the OK Wallet app into a comprehensive lifestyle platform. Through these collaborations, customers will gain access to a wide array of services and offerings within the OK Wallet ecosystem.
- OK Wallet is in the process of launching a Digital Nano Loan application and streamlining the loan disbursement process for customers. This initiative aims to provide customers with quick and convenient access to small loans, catering to their immediate financial needs.
- OK Wallet is actively working to introduce additional utility services such as Titas Gas, KGDCL, and others to cater to the diverse needs of customers. By expanding the utility service offerings, OK Wallet aims to become a one-stop solution for various everyday transactions and payments.
- OK Wallet is in negotiations to onboard ATM Cash-Out facilities for customers through collaboration

with major banks such as City Bank, Pubali Bank, Al-Arafah Islami Bank PLC, and others. This initiative will provide OK Wallet users with greater flexibility and convenience in accessing their funds through a widespread network of ATMs.

AGENT BANKING

In 2023, ONE Bank PLC continued its commitment to expanding financial inclusion and accessibility through its Agent Banking service. Launched on November 5, 2019, the bank's Agent Banking initiative has remained steadfast in adhering to the regulations set by the Bangladesh Bank while striving to meet the evolving needs of its customers. As of the end of 2023, ONE Bank boasted a total of 227 agent outlets, reflecting the bank's ongoing efforts to enhance financial accessibility and convenience for customers nationwide.

Features of ONE BANK Agent Banking

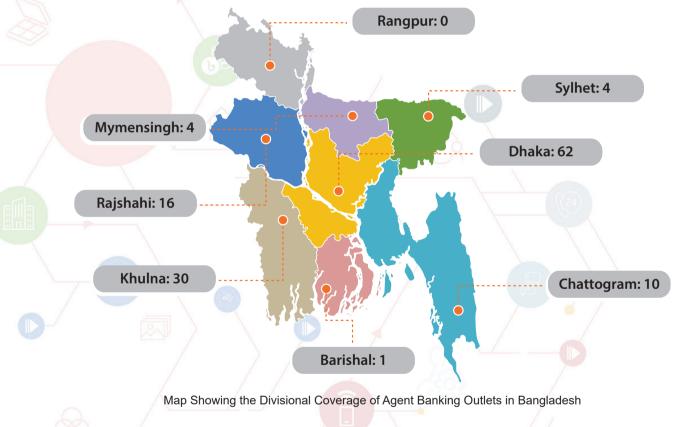
Branch Tagging Module: ONE Bank PLC has implemented a system for its Agent Banking outlets where each outlet is linked or "tagged" with the nearest ONE Bank branch. This means that all transactions and activities that take place at the Agent Banking outlets, such as the number of accounts opened, deposits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

24/7 and 365 Days Service: ONE Bank 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, 2023:

Total Number of Agents	227
Total Number of Accounts	48,856
Total Volume of Deposit	BDT 191.52 Crore
Total Volume of Loan	BDT 9.70 Crore
Total Volume of Inward Foreign Remittance	BDT 69.17 Crore

Division Wise Coverage of Agent Banking Outlets

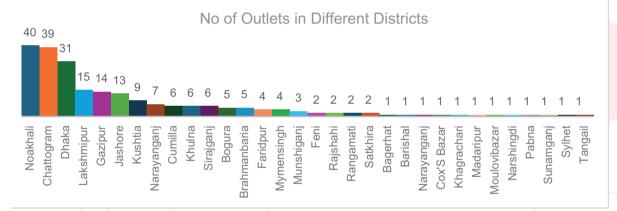


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Financial Literacy Program conducted by ONE Bank

District Wise Coverage of Agent Banking Outlets



Graph Showing the District Coverage of Agent Banking Outlets

Segregation of Urban & Rural Areas

The data showing the establishment of agent outlets in urban and rural areas -

Year	No. of Urban outlets	Number of Rural Outlets	Total
2023	59	168	227
2023	25.99%	74.01%	100%

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 1,610 premiums, followed by Moulvibazar with 1,237 premiums. The highest volume of premiums collected is in Moulovibazar with BDT 107.20 lac, followed by Noakhali with BDT 56.58 lac.

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ONE Bank's Branch Managers are conducting a Training with the Agents

Agent Banking Brings Financial Access to Students

ONE Bank PLC actively promotes school banking, fostering financial inclusion among students through agent banking campaigns nationwide. These efforts have yielded positive outcomes, with 6,208 student accounts opened, constituting 12.71% of total accounts, with a deposit volume of 140.69 Lac. By introducing students to banking early, the initiative aims to cultivate financial literacy and secure financial futures, aligning with national financial inclusion goals.

Equal Opportunities for Women with ONE Bank's Agent Banking

ONE Bank's Agent Banking plays a pivotal role in empowering women by encouraging them to become owners of agent banking outlets. As of December 2023, 19 outlets were owned by women entrepreneurs, providing new job opportunities for women as users and marketing officials due to their better acceptability. The bank's data reveals that 8.37% of its agents and 16.92% of its users are female. Moreover, 39.41% of the bank's account holders are female, indicating significant representation and highlighting the positive impact of the bank's efforts towards financial inclusion and women empowerment.

Particulars	Female	Total	% of Female participation
Agent	19	227	8.37%
Agent Users	110	650	16.92%
Bank Accounts	19,254	48,856	39.41%

Summary of Female Participation in ONE Bank Agent Banking

Uplifting the Underprivileged: Agent Banking's 10 Taka Account Initiative

ONE Bank's Agent Banking initiative launched a 10 Taka Savings account program in 2023 to uplift underprivileged individuals in compliance with Bangladesh Bank regulations. As of now, 327 accounts have been opened, with a total deposit volume of 9.17 Lac. Through its dedicated agents nationwide, the bank aims to foster economic empowerment and upliftment among marginalized communities, showcasing its commitment to financial inclusion and social responsibility.



Uthan Baithak (Courtyard Gathering) in Rural Areas of the Country

Total 10 Taka Accounts Opened As on 31st December, 2023	327
Total Deposit on 10 Taka A/C As on 31st December, 2023	9.17 Lacs

ONE Bank Enhances Financial Literacy Through Outreach Programs

ONE Bank conducts outreach programs to promote financial literacy, particularly regarding legal foreign currency transactions, in line with Bangladesh Bank's directives. Through road shows and interactive sessions, the bank educates individuals on the benefits of utilizing legal channels, emphasizing compliance with regulations and highlighting the risks of illegal transactions. These efforts aim to foster transparency, compliance, and sustainable economic growth in collaboration with Bangladesh Bank.

Uthan Baithak & Bazar Somabesh

In 2023, ONE Bank PLC 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.

Virtual and Physical Training to Empower Agents and Users

ONE Bank integrates Head Office and branch officials' expertise through online platforms for agent and user training, enhancing service quality and financial literacy. This approach underscores the bank's commitment to empowering its network and enriching customer experiences.

OFF-SHORE BANKING UNIT (OBU)

OBPLC 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 60.73 million equivalent to BDT 6,679.82 million as on December 31, 2023. In the year 2023, OBU made operating profit of USD 0.56 million equivalent to BDT 61.99 million.

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ONE Bank sponsored 'MINDSPARKS 23: An Inter University Tech-Biz Competition'

CUSTODIAL SERVICES

ONE Bank PLC (OBPLC) 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. OBPLC'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 OBPLC nurtures its 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 OBPLC Human Resources during 2023:

A. Manpower

OBPLC's Human Resources are a mixture of OBPLC products recruited fresh & trained (on-the-job and offthe-job) and experienced professionals drawn from leading local and foreign banks. OBPLC believes that the fresh talents can bring in fresh ideas, perspectives and views at workplace whereas the matured professionals offer in-depth experience, expertise and problem solving skills. This combination of young and matured professionals has greatly helped OBPLC 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 regular employees of OBPLC increased to 2,520 by the year- end 2023 from 2,360 of the preceding year.

B. Corporate Organogram

The OBPLC Corporate Organogram represents how the bank is organized and shows the chain of command within the organization, reporting structures (employees who report to whom), roles and responsibilities assigned, and how information flows within the bank. For more



ONE Bank Stakeholders Meeting on Integrity Strategy Implementation

effective functioning of the bank's different wings, divisions, departments, and offices to meet emerging business challenges as well as the adaptation of best practices in the market, OBPLC updates the corporate organogram as required.

C. Performance Driven Culture

Over the years, OBPLC 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.

D. 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 OBPLC. 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 2023, a total of 361 (Three hundred sixtyone) participants attended External trainings arranged by Bangladesh Bank Training Academy (BBTA), Bangladesh Institute of Bank Management (BIBM) and other external agencies.

OBPLC 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 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 2023, OBPLC Training Institute arranged inhouse training for a total of 2,634 (Two thousand six hundred thirty-four) participants on various soft skills development as well as core banking including Banking rules & regulations, laws and practices, Bank's policies, instructions etc.

E. Women Development/Empowering

ONE Bank PLC is an equal opportunity employer with particular emphasis on gender equality. All recruitments are made on the basis of merit irrespective of gender, creed etc. Promotions and increments also take place on the basis of meritocracy and performance. In ONE Bank PLC, some female employees by their performance and potentials have reached to the posts of executives, a few up to the position of Deputy Managing Director, Additional Deputy Managing Director, Senior Executive Vice President, Executive Vice President, Senior Vice President, Vice President ranks. Some have acted as Divisional/Departmental Heads, Branch Managers etc. The Bank is proud to have 20.54% female employees, which is one of the highest in the industry. Besides the Bank encourages female employees to pursue their career paths and advance up the ladder of hierarchical echelon by their own merits.

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Training program on "Prevention of Money Laundering & Combating of Financing of Terrorism" at Agrabad, Chattogram

F. Process Improvement & Automation

OBPLC 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.

G. Compliance with the instructions of Regulatory Bodies

OBPLC 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 2023, 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. Furthermore, the Bank strives to ensure that each employee avails at least 10 (ten) days of Mandatory Leave at a stretch during a year.

OBPLC TRAINING

ONE Bank PLC (OBPLC) 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 2023, 46 (forty-six) Training Programs were conducted by OBPLC Training Institute and 2,634 (two thousand six hundred and thirty-four) Executives and Officers were trained in different banking trades and areas; out of which 19 (nineteen) one-day Trainings were conducted on "Prevention of Money Laundering and Combating Financing of Terrorism" covering 1338 (one thousand three hundred and thirty-eight) Executives and Officers.

Training Institute also arranged some outstation Training programs at Noakhali, Bogura on AML & CFT with the objective to ensure better compliance on AML and to reduce the lapses regarding AML & CFT.

02 (two) nos 20 (twenty) days long "Induction Training for Special Cadre Officers and Cadre Officers" have been arranged for the Special Cadre Officers and Cadre Officers covering basic areas of banking such as General Banking, Credit Operations, Foreign Trade, Management Functions, Information Technology, Banking Laws & Regulations, Important Banking Terms

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DIRECTORS' REPORT



ONE Bank signed an agreement with Chattogram City Corporation regarding Collection of Non-Motorized Vehicle Taxes & Fees of Chattogram City Corporation at Nagar Bhaban, Chattogram City Corporation, Chattogram

and concepts etc. with the objective to develop their overall banking knowledge and leadership skills in banking. Moreover, a daylong "BAMLCO Conference 2023" arranged for the BAMLCOs of 45 Dhaka Zone Branches. Senior Executives of the Bank also attended the Conference; BAMLCOs outside Dhaka Zone attended the BAMLCO Conference through Online platform.

Training Institute also conducted a regulatory compliance event of Bangladesh Bank titled "Meeting on Integrity Strategy Implementation with Stakeholders" at Malibagh Branch and CDA Avenue Branch, Chattogram. A total number of 71 clients and officials of Mailbagh and CDA Avenue Branch attended the awareness meeting.

Apart from above, Training Institute launched E-Learning Management System (LMS) for OBPLC employees. This E-learning platform provides learners with the flexibility to learn at their own pace and at times that are convenient for them. Even those who are on the way can login to the e-Learning platform via their smart phones and tabs, so that they don't have to wait for formal Training session.

OBPLC INTEGRITY COMMITTEE

In order to implement the National Integrity Strategy of Bangladesh, OBPLC 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, 2023, the Bank had successfully established a network of 111 branches, including 32 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, Gulshan Islami Banking Branch and Mohakhali Branch.

Chattogram Zone:

Agrabad, CDA Avenue, Jubilee Road, Khatungonj, Sitakunda, Cox's Bazar, Nanupur Bazar, Rangamati,

Annual Report 2023 DIRECTORS' REPORT



ONE Bank arranged film show "Chironjib Mujib" for Board Members and Employees

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.

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 32 (thirty two) designated "Rural Branches" as per Bangladesh Bank approved conditions:

Ganakbari (EPZ), Nawabgonj, Mawna, Zinzira, Nanupur Bazar, Sitakunda, Ranirhat, Dovashi Bazar, Boalkhali, Hathazari, Mithachara, Anowara, Bibirhat, Chandragonj, Mandari Bazar, Amishapara, Subarnachar, Chaterpaiya, 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. OBPLC 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 18 (eighteen) more collection booths providing personalized service to valued customers. In 2022, Bank has also established 1 (one) new Sub-Branches, i.e; total 40 (forty) 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



Signing of ONE Securities Limited's Financial Statements 2023

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

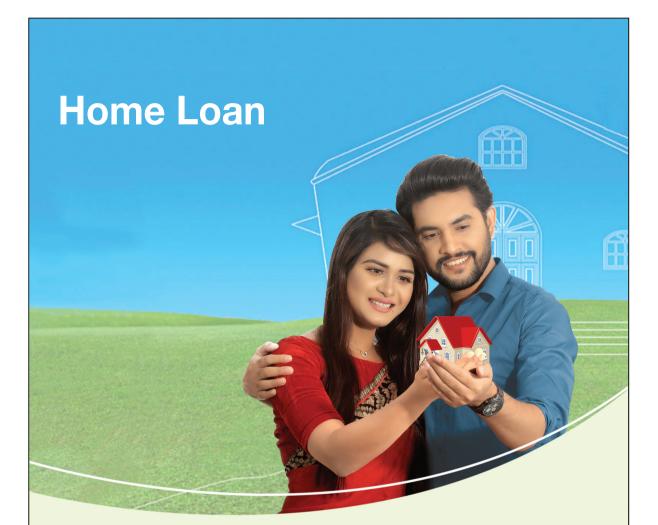
ONE SECURITIES LIMITED

ONE Securities Limited (OSL) is a subsidiary of ONE Bank PLC. 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 PLC. 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.



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





SUSTAINABLE FINANCE



ONE Bank financed Environment Friendly Project (ETP) under Sustainable Finance

SUSTAINABLE FINANCE

Sustainable finance instruments are financial tools and mechanisms designed to promote sustainable and responsible business practices and investments that support the transition to a more sustainable and lowcarbon economy. In facilitating these instruments, ONE Bank PLC helps promoting green growth by channeling financial resources towards environmentally sustainable projects, businesses, and initiatives.

ONE Bank PLC (OBPLC) 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 PLC 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.

OBPLC has demonstrated Green commitments towards implementation of Environmental & Social Management System (ESMS) in line with central bank's guidelines and with advisory services of Multinational Development Banks.

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 70 Nos borrowing clients posted in our system for review and compliance in 2023. 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 Standards for applicable clients. PAM Team already obtained certification of SA 8000 Basic Auditor Training Course from Social Accountability International, USA.

Under Sustainable Finance, Bangladesh Bank so far introduced total 94 Green Products/initiatives for financing and 16 Sustainable linked finance products. ONE Bank PLC 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. 341.34 crore in 2023. Last year, we have financed in Energy Efficiency, Renewable Energy, ETP etc. Sectors.

OBPLC 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.

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

 ONE Bank PLC has introduced Online Banking and it covers 111 branches/ SME centers, 172 own ATMs, 1200+ shared ATMs. Clients can also have access to their accounts through Internet & Mobile Banking.



ONE Bank's Members of the Board Mr. Zahur Ullah and Ms. Anannya Das Gupta, handed over blankets for the cold stricken people of the country to the Honorable Prime Minister Sheikh Hasina towards her Relief Fund.

- We have 227 Nos of Agent Banking outlets throughout the country.
- Formulated Fire Safety and Fire Fighting Policy for the Bank.
- OBPLC has been equipped with Bangladesh Automated Clearing House (BACH) systems RTGS, BEFTN, NPSB etc.
- OBPLC has been using online Leave Management system, Digital Attendance and E-Mail corresponding, which help reducing printing paper for employees of the Bank.
- OBPLC has introduced Loan Documentation & Information Management System (eDoc)
- OBPLC has Mobile Financial System (OK wallet) & Agent Banking System.
- OBPLC 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 'OBPLC Connect'
- OBPLC has trained total 348 employees in Green Financing issues in 2023.

• 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 PLC has adopted a Corporate 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. 8.68 crore for CSR activities in the year 2023. Details of CSR activities undertaken by ONE Bank during the year are as below:

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DIRECTORS' REPORT



ONE Bank's Director Ms. Anannya Das Gupta is seen handing over a Pay Order of Tk. 4.0 Crore on behalf of the Bank to the Honorable Prime Minister Sheikh Hasina towards "Home Construction Fund by Private Finance" Ashrayan Project-2 for destitute homeless people.

- Purchase of an ambulance at a cost of Tk. 25,54,500/- (Taka twenty five lac fifty four thousand five hundred) only for donation to Ahsanullah University of Science & Technology (AUST).
- Donation of medical equipment of Tk. 61,500/-(Taka sixty one thousand five hundred) only to Ahsanullah University of Science & Technology (AUST).
- Donation of Tk. 35,00,000/- (Taka thirty five lac) only lac being 5% of total CSR Budget of the Bank for the year 2023 to Prime Minister's Education Assistance Trust Fund as per SFD Circular No. 06 dated November/29/2022.
- Financial assistance of Tk. 4,00,00,000/- (Taka four crore) only to the "Home Construction Fund by Private Finance" Ashrayan Project-2, Prime Minister's Office, Dhaka as per BAB's letter dated January 08, 2023.
- Donation of 455 pcs of blankets of Tk. 2,26,914/-(Taka two lac twenty six thousand nine hundred fourteen) only to Dilipur Youth and Student Welfare Samity, Begumgonj, Noakhali; Kalaraja Intellectual Disability & Autistic School, Golachipa, Patuakhali and Halima Society for the Welfare, Golachipa, Patuakhali.
- Subscription of Tk. 15,000/- (Taka fifteen thousand) only to Bankers Club, Rangpur for Blanket Distribution Program.
- Payment of Tk. 2,94,976/- (Taka two lac ninety four thousand nine hundred seventy six) 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.
- Donation of Tk. 5,00,000/- (Taka five lac) only to Bangladesh Scouts for arrangement of 32nd Asia Pacific Regional Scout Jamboree.
- Expenditure of Tk. 3,83,153/- (Taka three lac eighty three thousand one hundred fifty three) only in connection with participation in the inauguration program of Cashless Bangladesh (Bangla QR) held on March 20, 2023 in 08 (eight) upazillas under Rangpur, Gopalgonj, Natore and Gazipur districts.
- Donation of 75,000 pcs of blankets of Tk. 3,90,12,097/- (Taka three crore ninety lac twelve thousand ninety seven) only to the Prime Minister's Relief Fund for the cold stricken people across the country.

RISK MANAGEMENT OF OBPLC

1. Introduction

In general, risk refers to the possibility of occurring unexpected situation or deviation from the expected outcomes. It is an inherent part of any business operation. It may arise from internal faults or from



ONE Bank solemnly observed National Mourning Day

external factors affecting adverse results in the said business or downgrading the image of the institution.

Effective risk management is fundamental to the success of the Bank. It is the architecture that includes risk management principles, a risk management framework, and a risk management 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 also gives many benefits like reduction of frequency and severity of losses, safe and sound banking practices, and better returns to stakeholders due to lower losses.

The banking sector of Bangladesh plays an important role in the financial system as it has the ability to provide credit and liquidity throughout the economy, provide payment services, and thereby facilitate financial transactions in the economy.

In the banking industry, risk factors typically arise from lending activities, trade-service businesses, and other operational activities. To protect against these risks, banks need to meet regulatory requirements to maintain the necessary capital and provision. However, it is not enough to meet regulatory requirements. There should be a fair and scientific risk management system for regular monitoring, performance evaluation, and corrective measures. This type of risk management and mitigation is always a priority concern of ONE Bank PLC.

2. Risks in Banking Industry

In general, risk refers to the possibility of occurring

Major Risk	Other Risk
Credit Risk	Residual Risk
Market Risk	Concentration Risk
Operational Risk	Liquidity Risk
	Reputational Risk
	Strategic Risk
	Settlement Risk
	Environmental and Climate change Risk
	Other Material Risk

3. Risk Management Approach

It is important not only to fulfill regulatory requirements but also improving financial and operational performance of the banks. Strong and integrated risk management is essential for the long-term sustainability of the bank's business. 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.

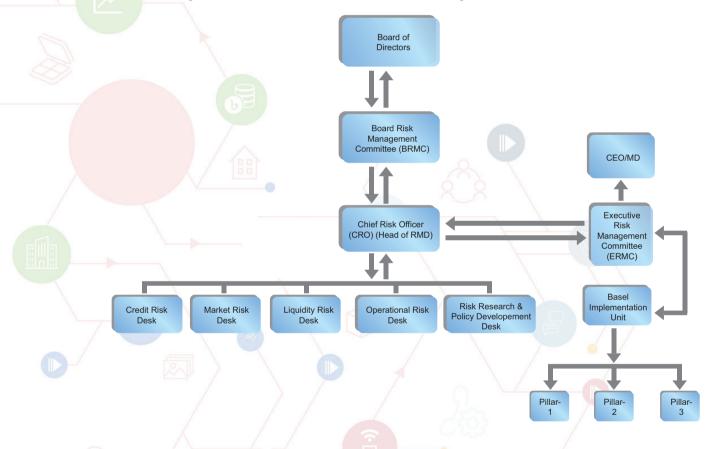
4. Risk Management Framework of ONE Bank PLC

Effective risk management is the cornerstone of OBPLC'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. The 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 OBPLC consists of the followings:



Board Risk Management Committee (BRMC)

The Board Risk Management Committee of OBPLC has been formed to supervise the activities of the Risk Management Committee of the Bank at management level. The Board Risk Management Committee also oversees the implementation status of Credit Risk, FX Risk, ICC Risk, AML Risk, Liquidity Risk, Operational Risk etc.



Launching Ceremony of E-Learning Management System of ONE Bank

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:

- Formulating and reviewing the risk management guideline and strategies for sound risk management at least annually
- Monitoring implementation of risk management guidelines and processes 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 risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently, a strong risk management committee has been formed on December 02, 2015, which is headed by Chief Risk Officer (CRO). The Committee arranges meetings at least once a month to review various riskrelated reports submitted by the Risk Management Department. The Risk Management Committee shall be responsible for managing all types of risk across the Bank.

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

- Identify, measure and manage the Bank's existing and potential risks through detailed risk analysis.
- Hold the meeting at least once 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 threadbare discussions among the members.
- Handle "critical risks" (risks that require follow-up and further reporting)

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ONE Bank financed Biax Films manufacturing company

Risk Management Department (RMD)

OBPLC has an independent full-fledged risk management department which was formed on June 16, 2009, to assess the risk management capacity of OBPLC. The Risk Management Department (RMD) of OBPLC is headed by the Chief Risk Officer (CRO). It has separate desks within the risk management department for overseeing each key risk area. The main functions of the department include, but not PLC to, the following:

- 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.

The risk management function is functionally and hierarchically independent from business and other operation functions. The RMD manages and measures risks on the basis of the Bank's approved risk parameters independently in line with regulatory requirements. The role of RMD includes, but not PLC to, the following:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned department/divisions, monitoring and follow up of implementation status.

- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB
- Assisting BRMC/ERMC by providing risk issues that need to be addressed.
- Designing Bank's overall risk management strategy
- Ensuring significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust database, data architecture and information technology
- Conducting, developing and overseeing Stress Testing activity
- Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances.
- Assisting Senior Management in formulating strategic planning considering Bank's risk exposures and industry as a whole
- Supporting the Board, BRMC and ERMC in formulation, review and approval of the enterprisewide risk governance framework which includes the Bank's risk culture, risk appetite, risk limits, and MAT
- Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the Board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning)
- Establishing an early warning or trigger system for breaches of the Bank's risk appetite or limits



ONE Bank organized "BAMLCO Conference 2023"

- Communicating views of the Board and Senior Management throughout the Bank
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to Senior Management and BRMC

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 OBPLC. Comprehensive Risk Management Report (CRMR) is submitted to Bangladesh Bank on half yearly basis for determination of risk rating of OBPLC. The Risk Management Committee at Board and Management level also review these reports.

Monthly Risk Management Report

Risk Management Report is prepared in accordance with Bangladesh Bank guidelines on monthly basis it includes Credit, 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. The Stress Testing Report is prepared on a quarterly basis. It includes stress tests for Credit, Interest Rate, Foreign Exchange, Equity, Price and Liquidity risk.

Internal Capital Adequacy Assessment Process (ICAAP) Report

To encompass other risk OBPLC 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 hazard. ONE Bank PLC is successfully maintaining additional Capital Requirement.

Risk Appetite Statement

Risk Appetite is an expression of the highest level of risk that a bank is ready to undertake to achieve its business goals. The Risk Appetite Statement was prepared according to Bangladesh Bank's DOS Circular No. 13 dated 09/09/2015 and the Risk Management Guidelines for banks. The Risk Management Department of OBPLC conducts a detailed review of the strategic plan/long-term business plan, financial soundness, trends of the last few years, capital adequacy, liquidity position, goodwill, employee experience, potential future risks, etc. while preparing the Risk Appetite Statement. Apart from this, reviews or comments are also taken from the concerned departments and business units. Finally, the Risk Appetite Statement is submitted to DOS, Bangladesh Bank after getting due approval by the BOD.

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Management Action Trigger (MAT)

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

CREDIT RISK MANAGEMENT

Credit is considered as one of the core functional areas of banking and the risks involved 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 debt by the Bank's borrowers and other counter parties. 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 PLC is focused to maintain a growing, diversified and quality credit portfolio based on its risk-taking appetite and risk managing capacity. At OBPLC, 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.

An Auto Rice Mill financed by ONE Bank

OBPLC has developed its credit strategy based on 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. OBPLC 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, OBPLC has 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 dynamic Credit Risk Management Committee, which is headed by the Deputy Managing



ONE Bank signed an MoU with a Real Estate Company

Director (Operation) and consists of nine other divisional/unit heads. The Committee recommends, if acceptable, to the Executive Committee and/or the Board of Directors 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 ensure sound 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 OBPLC deposit are approved through CRM Division and reviewed at least once in a year.

OBPLC always gives due importance on sound and transparent business without compromising quality of its assets. The goal of Credit Risk Management at ONE Bank PLC 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 losses from changes in market prices and rates (including interest rates, credit spreads, equity prices, foreign exchange rates and commodity prices), the correlations among them and their levels of volatility.

The primary objective of market risk management is to ensure that the bank's activities that are exposed to different market risks are granting optimum returns and that downside risks are under control and within the agreed limit of appetite.

Market risk governance

The Risk Management Department (RMD) and the Bank's Treasury Department are responsible for risk identification, measurement, monitoring, control, and management reporting in relation to market risk. Overall risk parameters and exposures of the Bank are monitored by RMD and reported to the Executive Risk Management Committee (ERMC).

The Treasury mid office guideline contains core principles, functions, and responsibilities of mid office. Mid office monitors and analyzes treasury deals from the risk on counterpart, individual dealers, dealing currency, tenor, time of execution and appropriateness point of view. Findings from the analysis escalated to appropriate authority for notification and approval of exceptions (if any) on a daily, weekly and monthly interval.

Market risk factors

Interest Rate Risk

Interest rate risk of the Bank arises from adverse and unanticipated movements in future interest rates that could impact core business activities, granting of credit facilities, accepting deposits, and issuing debt instruments, leading to fluctuations in earnings.

The techniques for measuring Bank's interest rate risk exposure begin with a maturity/re-pricing schedule that distributes interest sensitive assets, liabilities, and off-balance sheet positions into certain number of predefined time bands according to their maturity (if fixed rate) or time remaining to their next re-pricing (if floating rate).

Exchange rate risk

Exchange rate risk is the current or prospective risk to earnings and capital arising from adverse movements in currency exchange rates. Banks foreign exchange risk may arise from following activities:

- i) Holding a foreign currency position in the banking book in the form of loans in foreign currency.
- ii) Engaging in derivative transactions that are denominated in foreign currency for trading or hedging.
- iii) Settlement risk due to default of counter parties.
- iv) Time-zone risk, which arises out of time lags in settlement of one currency in one center and settlement of another currency in another center located at different time zone.

Bank's foreign exchange risk management policies and procedure include:

- Accounting and management information systems to measure and monitor foreign exchange positions, foreign exchange risk and foreign exchange gains or losses;
- ii) Governing the management of foreign currency activities; and
- iii) Independent inspections or audits

Investment portfolio risk

Bank holds investment portfolios to meet liquidity and statutory reserve requirements and for earning purposes. These portfolios expose the Bank to interest rate, foreign currency, credit spread and equity risks and are controlled by a Board-approved policy and limits.

LIQUIDITY RISK MANAGEMENT

Liquidity risk arises when the cushion provided by the liquid assets are not sufficient 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.

Banks with large off-balance sheet exposures or those relying heavily on large corporate deposits have relatively high levels 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 riskbased 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 includes on and off-balance sheet items.

ALCO meets at least once every month to manage and control the liquidity risks. The 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

ONE Bank financed a Tannery factory under Syndication Finance

- iii) Anticipated loan disbursement
- iv) Anticipated future funding needs
- v) Present and future earnings capacity
- vi) Present and anticipated asset quality
- vii) Sources of funds
- 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.

Regulatory framework 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.

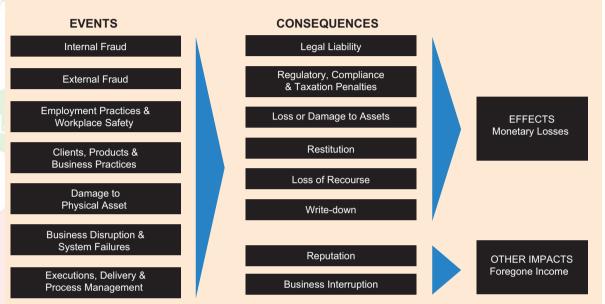
Investments

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.

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:

Operational Risks – Cause and Effect



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 PLC 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 PLC 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 PLC 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 "OBPLC Risk Management Policy Guidelines on Prevention of Money Laundering and Terrorist Financing" which was lastly reviewed in 2023. The Bank also has a Policy Guidelines on Prevention of Trade Based Money Laundering (TBML).



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.

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 and a dedicated Anti Money Laundering Division (AMLD) at Corporate Headquarters (CHQ) lead by the Deputy Chief Anti Money Laundering Compliance Officer in the rank of Executive Vice President (EVP). 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 (STR/ SAR) detection and reporting systems are in place. The Bank reports CTR and STR/SAR on a regular basis. In 2023, 206 STRs/SARs were submitted to BFIU. As a part of regulatory compliance, 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. In 2023, 1,190 officials got fresher and refresher training on AML & CFT. Besides, the Bank arranged the BAMLCO Conference 2023 where the Head of BFIU was present as Chief Guest. The conference was attended by the BAMLCOs from the Branches and Senior Officials of Head Office. The

Induction training program for Bank's Special Cadre & Cadre officers

training sessions in the conference were conducted by Senior Officials from BFIU.

ONE Bank PLC 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 PLC has already entered in the domain of BASEL-III. Accordingly, OBPLC successfully managed to maintain all the requirements of phase wise BASEL-III implementation. In this respect, the OBPLC has been formed BASEL-III Committee comprising all the major Divisional Heads of the Bank as well as related operational department heads chaired by the

Annual Report 2023 DIRECTORS' REPORT



ONE Bank PLC hands over Ambulance and Medical Equipment to Ahsanullah University of Science & Technology (AUST)

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. OBPLC maintained capital @ 13.21% against the statutory requirement 10% as at December 31, 2023.

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 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 OBPLC has already issued five Subordinated Bonds i. e., (a) Subordinated Bond-1 of Tk. 220 crore issued on 26th December 2013 (qualifying amount as on 31st December, 2023 is nil), (b) Subordinated Bond-2 of Tk. 400 crore issued on 27th October 2016 (qualifying amount as on 31st December, 2023 is nil), (c) Subordinated Bond-3 of Tk. 400 crore issued in 2019 (qualifying amount as on 31st December, 2023 is Tk. 112 crore), (d) Subordinated Bond-4 of Tk. 400 crore issued in 2022 (qualifying amount as on 31st December, 2023 is Tk. 400 crore) and (e) Subordinated Bond-5 of Tk. 150 crore issued in 2023 (qualifying amount as on 31st December, 2023 is Tk. 150 crore). Along with the Subordinated Bond, to strengthen the Tier-1 capital OBPLC has also issued a perpetual Bond of Tk. 400 crore. As a result, OBPLC 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 2023 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.

OBPLC has met all the milestones set in the Bangladesh Bank Road Map. As per the Regulatory Road Map, OBPLC 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 has signed a Participation Agreement with Sustainable Finance Department of Bangladesh Bank on 17th January, 2023 for getting refinance of Tk. 5,000 Crore from refinance scheme namely 'Pre-Shipment Credit Sector'.

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 16.53% to Tk. 18,850.21 million during 2023 compared to Tk. 16,176.04 million for the previous year. The growth in income was due to an increase in the rate of interest on Loans and Advances.

Interest expense was Tk. 14,439.35 million in 2023 as compared to Tk. 11,942.97 million for 2022 thus increased by 20.90%. Interest expenses increased in insignificant rates, mainly for increased of interest rate on deposit.

The Net Interest Income increased by 4.20% to Tk. 4,410.86 million during 2023 as against Tk. 4,233.07 million during 2022.

Towards providing for Statutory Liquidity requirements, the Bank continued to invest in Government Treasury Bills and Bonds. In addition, the Bank has also invested in shares of other legal entities. Income from such Investment was Tk. 3,231.78 million during the year as against Tk. 2,638.02 million during 2022.

Commission, Exchange and Brokerage Income

Earning from Commission, Exchange and Brokerage decreased by 28.87% to Tk. 1,899.98 million compared to Tk. 2,671.04 million in 2022.

Other Operating Income

Other operating income increased to Tk. 787.82 million during 2023 as compared to Tk. 693.58 million for the previous year.

Total Operating Income

The total operating income stands at Tk. 10,330.44 million for 2023 as compared to Tk. 10,235.71 million for the previous year.

Operating Expenses

Total operating expense was Tk. 6,719.59 million for the year 2023 compared to Tk. 5,948.92 million for previous year.

Operating Profit

The Bank has earned an operating profit of Tk. 3,610.85 million in 2023 compared to Tk. 4,286.79 million in the year 2022.

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 11.95% of the Bank's total Loans and Advances as against 13.97% of the previous year.

Net Profit

After providing for provision and taxes, the Net Profit of the Bank for the year 2023 was Tk. 1,357.38 million, compared to Tk. 1,391.85 million in the previous year.

Dividend

The Net Profit of the Bank stood at Tk. 1,357.38. million as on December 31, 2023. After transfer of Tk. 312.31 million to Statutory Reserve, Tk. 400.00 million to Coupon/Dividend on perpetual Bonds and Tk. 13.57 million to Start up Fund. The amount available for distribution was Tk. 631.50 million. The capital of the Bank was 13.21% of the Risk Weighted Asset at the year end. Thus, together with previous year's retained earnings of Tk. 629.26 million, total amount available for distribution to Shareholders was Tk. 1,260.76 million. The Board of Directors recommended 3.50% Cash Dividend and 3.50% Stock Dividend for the year 2023. Accordingly, an amount of Tk. 539.91 million will remain in the form of Retained Earnings.

Balance Sheet

As on December 31, 2023, total Assets of the Bank (excluding contingent) was Tk. 317,770.68 million compared to Tk. 314,841.32 million of 2022. The growth thus recorded was 0.93%. Major Asset components were Loans and Advances (70.60%) followed by Investments (13.57%). Deposits constituted the major portion of the Bank's liability (80.48%). Contingent Liabilities were Tk. 60,875.05. million against Tk. 61,901.84 million for the previous year.

Equity

The equity of the Bank increased to Tk. 19,242.97 million from Tk. 18,379.80 million registering an increase of 4.70%. The percentage of Tier-I Capital to Risk Weighted Asset is 9.88% against a requirement of 8.50% (with conservation buffer).

Deposits

Deposits of the Bank increased by 6.28% during the year and stood at Tk. 240,246.87 million as at December 31, 2023 against Tk. 226,059.48 million as at December 31, 2023. The average cost of deposit for the year 2023 was 5.43%.

Cash and Balances with Banks and Financial Institutions

Cash and Balances with Bangladesh Bank was Tk. 17,328.30 million as against Tk. 19,881.28 million in 2022, representing decreased of 12.84%. 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. 1,856.58 million as at December 31, 2023.

The Bank maintained sufficient balances equivalent to Tk. 2,245.51 million in foreign currency with correspondents outside Bangladesh to facilitate settlement of payments under Letter of Credit commitments.

FINANCIAL INVESTMENTS

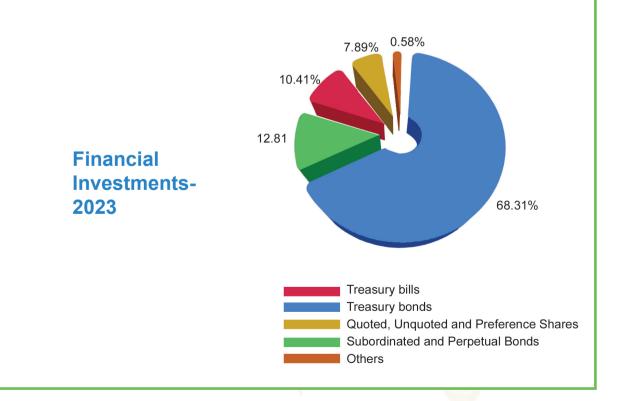
FINANCIAL INVESTMENTS

Total Investment of ONE Bank PLC as at December 31, 2023 stands at BDT 43,106.75 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, OBPLC has investment in Stock Market within the regulatory limit of 25% of Share Capital, Share Premium, Retained Earnings and Statutory Reserve (OBPLC holding 20.87% as on December 31, 2023).

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

rd gg ba		Figures in Million Taka
Particulars	Position as on 31/12/2023	Composition Percentage
In Government Securities		
Treasury bills	4,487.30	10.41%
Treasury bonds	29,445.55	68.31%
Others	251.52	0.58%
Other Investment		
Quoted, Unquoted and Preference Shares	3,401.92	7.89%
Subordinated and Perpetual Bonds	5,520.46	12.81%
Total	43,106.75	100.00%

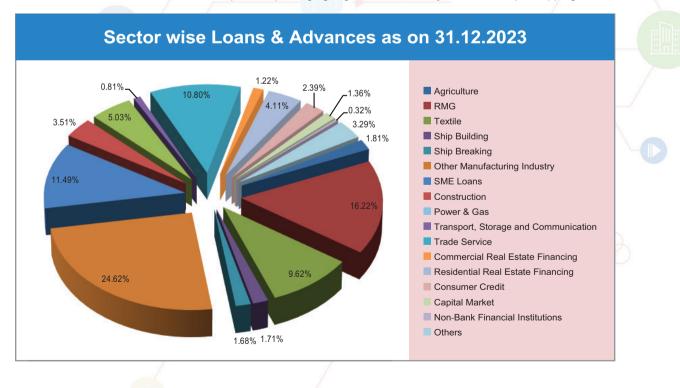




ONE Bank raised a fund of BDT 300.00 crore to support Agricultural and Microfinance Program of Bangladesh Extension Education Services (BEES)

LOANS AND ADVANCES

The Bank's total Loans and Advances stood at Tk. 22,433.47 crore as on December 31, 2023 compared to Tk. 22,570.93 crore at the end of 2022 showing a decrease of 0.61% 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.



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 2023:
 - i) Mr. Zahur Ullah, Vice-Chairman, ONE Bank PLC is availing a credit card limit of Tk. 500,000 against Tk. 560,000 FDR margin and outstanding against the limit is Tk. 4,995.23.
- 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 31.12.2023:
 - i) Lending to ONE Securities Limited amounting to Tk. 6,467,959 from ONE Bank PLC, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum.
 - ii) ONE Securities Limited maintains bank account with ONE Bank PLC of Tk. 560,622,206.
 - iii) ONE Investments Limited maintains deposit account with ONE Bank PLC of Tk. 12,364,367.
 - iv) ONE Bank PLC (OBPLC) maintains deposit account of Tk. 178 Crore with LankaBangla Finance PLC and OBPLC has invested in share of LankaBangla Finance Limited of Tk. 12.24 Crore (Cost Value).
 OBPLC issued subordinated and perpetual bond to Lanka Bangla Finance Limited of Tk. 68 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):

Lease agreement made with the Director:

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	Corporate Head Quarters ONE Bank PLC, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 31.10.2028
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	Central Vehicle Maintenance Unit and Off-Site Store, 14-17A Sangshad Avenue, Monipurapara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 30.06.2026

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DIRECTORS' REPORT



ONE Bank signed Remittance Agreement with bKash Limited

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	ONE Bank PLC, Kawran Bazar Branch, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 30.06.2028
Lease Agreement	Zonal Office, Centralized Trade Processing Center and Loan Administration Department, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 29.02.2024
Lease Agreement	ONE Bank PLC, Agrabad Branch, Agrabad Islami Banking Branch, Retail, SME and Recovery Unit, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 28.02.2025
Lease Agreement	Central Vehicle Maintenance Unit & Garage, Zonal Central Off-Site Store, Plot No. P/2(A&B), 13(WP), Mohora Industrial Area, Kalurghat, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Leather Complex Limited	Expiry Date of Lease 30.09.2026
Lease Agreement	ONE Bank PLC, Offsite ATM Booth, 14-17A Sangshad Avenue, Monipuripara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 31.01.2026
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: NII

Annual Report 2023

DIRECTORS' REPORT

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 PLC 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 PLC further issued Unsecured Nonconvertible Subordinated Bond of Tk. 4,000 million after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission and the said Subordinated Bond is already fully redemption.

With the view to strength the capital base of the Bank, ONE Bank PLC again issued in the year 2019 of Tk. 4,000 million and 2022 of Tk. 4,000 million unsecured Nonconvertible Subordinated floating rate bonds after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission. The interest rate of both Bond is calculated as Benchmark rate +2.00% Margin.

Again, to meet Regulatory Capital Requirement for enhanced business activities, during the year 2023, ONE Bank PLC further issued Unsecured Nonconvertible Subordinated Bond of Tk. 1,500 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. The Interest rate of the Bond is calculated as Benchmark rate +3.00% Margin.

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank PLC 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 and Perpetual 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 statement of affairs, the result of its operations, cash flows and changes in equity. The balance Sheet, Profit and Loss Account, Statement of Changes of Equity and Cash Flow Statement etc. are presented in the Annual Report under respective heads.

MAINTENANCE OF BOOKS OF ACCOUNTS

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



A Knitting factory financed by ONE Bank

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 2023 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;
- Established Centralized Corporate Business Operations;
- 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 ACTIVI-TIES 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.

Annual Report 2023 DIRECTORS' REPORT



ONE Bank celebrates National Library Day 2023

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 3.50% Cash and 3.50% Stock Dividend for the year 2023.

DECLARATION OF BONUS SHARE OR STOCK DIVIDEND AS INTERIM DIVIDEND

No Bonus Share or Stock Dividend was declared as Interim Dividend in 2023.

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 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 assumptions. 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

Operating profit for the current year is lower than for the previous year primarily as a result of higher operational expenses and lower exchange income.



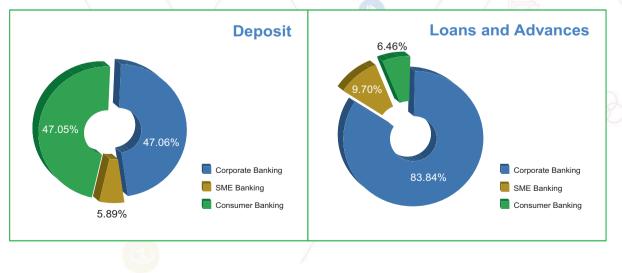
Celebrating Bank's 24th year of Banking Services

MANAGEMENT DISCUSSION & ANALYSIS

The Managing Director of ONE Bank PLC ("OBPLC" or "Bank") has the pleasure to present to the Members (registered Shareholders on the Record Date/Book Closure Date i.e. May 26, 2024) the Management Discussion and Analysis for the year ended on December 31, 2023. This report has been prepared in compliance with condition 1(5) of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006158/207/Admin/80 dated 03 June 2018 and subsequent amendment titled "Corporate Governance Code 2018." This report provides, among others, a detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements.

Product & Segment wise Performance of the Bank

The aggregate deposits of the Bank increased by 6.28% during the year and stood at Tk. 240,246.87 million as at December 31, 2023. The Bank's total Loans and Advances stood at Tk. 224,334.72 million as on December 31, 2023. Total Investment of ONE Bank PLC as at December 31, 2023 was Tk. 43,106.75 million. Import and export business of the Bank was Tk. 90,945.07 million and Tk. 96,116.03 million respectively in 2023. The guarantee business of the Bank was Tk. 17,557.65 million at December 31, 2023.Segment-wise disclosure has been presented as per Annexure-G.



Annual Report 2023

DIRECTORS' REPORT



ONE Bank signed a Participation Agreement with Department of Off-site Supervision of Bangladesh Bank against Long Term Loan for Renovation and Modernization

Cost of Deposit, Operating Income and Net Profit After Tax

The average cost of deposit for the year 2023 was 5.43%. The total operating income of the Bank was Tk. 10,330.44 million. After providing for provision and taxes, the Net Profit of the Bank for the year 2023 was Tk.1,357.38 million.

Accounting Policies and Estimation for Preparation of Financial Statements

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 (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh.

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 2023 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.

Details of the estimation used for the preparation of the financial statements of the Company are disclosed in Notes to the Financial Statements.

Changes in Accounting Policies and Estimation

There were no major changes in the accounting policies and estimates. The company has followed the same accounting policies and estimates used in the previous year and there were no material changes observed. Moreover, appropriate accounting policies have been consistently applied in the preparation of Financial Statements.

Five Years' Financial Highlights of ONE Bank PLC

					Figures	in Million Taka
SI No	Particulars	2023	2022	2021	2020	2019
1	Authorized Capital	18,500	18,500	18,500	10,000	10,000
2	Paid up Capital	10,298	9,807	9,340	8,853	8,432
3	Shareholders' equity	19,243	18,380	17,474	17,413	16,052
4	Statutory Reserve	7,444	7,131	6,721	6,431	6,082
5	Total Capital (Tier-1 + Tier-2 Capital)	30,582	28,969	27,947	25,951	24,977
6	Total Assets	317,771	314,841	310,366	303,517	297,874
7	Total Deposits	240,247	226,059	230,659	229,485	228,091
8	Total Loans & Advances	224,335	225,709	222,694	220,342	215,228
9	Total Investment	43,107	37,064	38,217	29,984	33,728
10	Import business handled	90,945	123,559	137,954	103,742	130,548
11	Export business handled	96,116	107,669	97,273	81,118	99,496
12	Guarantee business handled	17,758	18,833	16,257	12,408	14,813
13	Total Contingent Liabilities	60,875	61,902	65,076	63,853	73,966
14	Total Operating Income	10,330	10,236	8,388	7,999	9,331
15	Total Operating Expenses	6,720	5,949	4,931	5,074	5,212
16	Profit before provision	3,611	4,287	3,456	2,925	4,119
17	Provision for loans and other assets	2,049	2,237	2,003	1,183	1,568
18	Profit after provision and before taxes	1,562	2,049	1,453	1,742	2,551
19	Provision for taxation	204	658	697	429	891
20	Net profit after taxation	1,357	1,392	756	1,313	1,660

As at 31 December 2023

SI No Particulars 2023 2022 2021 2020 2019 1 Earnings per Share 1.32 1.42 0.81 1.48 1.97 2 Price Earning Ratio (Times) 7.21 7.19 17.05 7.15 5.23 3 Net Asset Value per share 18.69 18.74 18.71 19.14 19.04 4 Return on Assets 0.43% 0.45% 0.25% 0.44% 0.59% 5 Return on Investment 8.06% 7.01% 6.01% 8.51% 6.00% 6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:						Figures in Ta	ka/Percentage	;
2 Price Earning Ratio (Times) 7.21 7.19 17.05 7.15 5.23 3 Net Asset Value per share 18.69 18.74 18.71 19.14 19.04 4 Return on Assets 0.43% 0.45% 0.25% 0.44% 0.59% 5 Return on Investment 8.06% 7.01% 6.01% 8.51% 6.00% 6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend: 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00%	SI No	Particulars	2023	2022	2021	2020	2019	
3 Net Asset Value per share 18.69 18.74 18.71 19.14 19.04 4 Return on Assets 0.43% 0.45% 0.25% 0.44% 0.59% 5 Return on Investment 8.06% 7.01% 6.01% 8.51% 6.00% 6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	1	Earnings per Share	1.32	1.42	0.81	1.48	1.97	
4 Return on Assets 0.43% 0.45% 0.25% 0.44% 0.59% 5 Return on Investment 8.06% 7.01% 6.01% 8.51% 6.00% 6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	2	Price Earning Ratio (Times)	7.21	7.19	17.05	7.15	5.23	
5 Return on Investment 8.06% 7.01% 6.01% 8.51% 6.00% 6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	3	Net Asset Value per share	18.69	18.74	18.71	19.14	19.04	
6 Capital Adequacy Ratio 13.21% 11.77% 12.03% 13.02% 12.80% 7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend: 6.00% 5.00% Stock 3.50% 5.00% 5.00% 5.00% 5.00% 5 Number of Branches 111 110 107 103 1 Number of Sub-Branches 40 39 29 20 11 3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118	4	Return on Assets	0.43%	0.45%	0.25%	0.44%	0.59%	
7 Tier - 1 (Capital Ratio) 9.88% 8.89% 8.88% 8.70% 8.18% 8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	5	Return on Investment	8.06%	7.01%	6.01%	8.51%	6.00%	
8 Credit Deposit Ratio 83.48% 86.19% 84.80% 85.33% 83.88% 9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	6	Capital Adequacy Ratio	13.21%	11.77%	12.03%	13.02%	12.80%	
9 Percentage of classified loans against total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	7	Tier - 1 (Capital Ratio)	9.88%	8.89%	8.88%	8.70%	8.18%	
9 total loans and advances 11.95% 13.97% 11.55% 8.60% 9.24% 10 Dividend:	8	Credit Deposit Ratio	83.48%	86.19%	84.80%	85.33%	83.88%	
Cash 3.50% 6.00% 5.00% Stock 3.50% 5.00% 5.00% 5.00% SI No Particulars 2023 2022 2021 2020 2019 1 Number of Branches 111 110 107 103 2 Number of Sub-Branches 40 39 29 20 11 3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118	9	•	11.95%	13.97%	11.55%	8.60%	9.24%	
Stock 3.50% 5.00% 5.00% 5.00% SI No Particulars 2023 2022 2021 2020 2019 1 Number of Branches 111 110 107 103 2 Number of Sub-Branches 40 39 29 20 11 3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118	10	Dividend:						
SI No Particulars 2023 2022 2021 2020 2019 1 Number of Branches 111 110 107 107 103 2 Number of Sub-Branches 40 39 29 20 11 3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118		Cash	3.50%			6.00%	5.00%	
1Number of Branches1111101071071032Number of Sub-Branches40392920113Number of Collection Booth18171513134Number of ATM172172154137118		Stock	3.50%	5.00%	5.00%	5.50%	5.00%	
1Number of Branches1111101071071032Number of Sub-Branches40392920113Number of Collection Booth18171513134Number of ATM172172154137118								
2 Number of Sub-Branches 40 39 29 20 11 3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118	SI No	Particulars	2023	2022	2021	2020	2019	
3 Number of Collection Booth 18 17 15 13 13 4 Number of ATM 172 172 154 137 118	1	Number of Branches	111	110	107	107	103	
4 Number of ATM 172 172 154 137 118	2	Number of Sub-Branches	40	39	29	20	11	
	3	Number of Collection Booth	18	17	15	13	13	
5 Number of Employees 3,019 2,701 2,577 2,425 2,414	4	Number of ATM	172	172	154	137	118	
	5	Number of Employees	3,019	2,701	2,577	2,425	2,414	

Earnings Per Share, Price Earning Ratio and Net Asset Value Per Share has been presented as per respective Year's Financial Statements.

Financial and Economic Scenario of the Country and the Globe

Financial and Economic Scenario of the Country and the Globe are discussed under Global Economy and Bangladesh Economy at Page 30-31.

Risks and Concerns related to the Financial Statements

The Bank implemented a structured control mechanism to identify the risk related to Financial Statements and subsequent mitigations (if required) to ensure a true and fair view of the events and transactions during the period. The Management of the Bank made a risk assessment of the business and made a risk mitigation plan to eliminate risks. The effectiveness of these systems is reviewed by the internal audit team and statutory auditors.

The integrity of the Bank's public financial reporting is further supported by several processes and steps to provide assurance over the completeness and accuracy of the content including review and recommendation by the Audit Committee and review and approval by the Board. The Audit Committee & Risk Management Committee supports the Board in monitoring activities of the Management and dealing with Risk Management Issues. They update the Board on annual & periodical financial statements in detail before their publications. Additionally, Chief Financial Officer (CFO) of the Bank formally certifies along with the Managing Director the sanity of the Financial Statement annually.

Future Plan or Projection or Forecast for Bank's Operation, Performance, and Financial Position

We understand that the economic environment will remain difficult for the time being. With diversified business models, the Bank expects to amplify its operational & financial efficiency by further strengthening its digital transformation journey, scaling up operations for the key business verticals, and continuous innovation for sustained growth in the future.

Conclusion

I would like to express my gratitude and admiration to the Members of the Board for their valuable support and guidance during the year. The Shareholders/ Members and the Customers also deserve special thanks for placing their continued trust & confidence in the Board of Directors and the Management. My gratitude also goes to all the Regulators including Bangladesh Bank & BSEC for their continuous support and mentorship.

Finally, I thank all our employees for their dedication and commitment which immensely contributed to the performance of the Bank.

Yours sincerely,

Md. Monzur Mofiz Managing Director

No. of Meetings of the Board of Directors held and attendance of the Directors in the Meetings during the year, 2023:

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence / Remarks	
Mr. A. S. M. Shahidullah Khan	15	15	0	
Mr. Sayeed Hossain Chowdhury	1	1	Joined in 367 th Board Meeting held on December 26, 2023	
Mr. Zahur Ullah	15	13	2	
Mr. Kazi Rukunuddin Ahmed	15	15	0	
Mr. Shawket Jaman	15	15	0	
Ms. Anannya Das Gupta	15	11	4	
Admiral A M M M Aurangzeb Chowdhury (Retd)	15	15	0	
Mr. Md. Monzur Mofiz Managing Director	15	15	0	

Annual Report 2023

DIRECTORS' REPORT

No. of Meetings of the Executive Committee held and attendance of the Members in the Meetings during the year, 2023:

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Mr. Zahur Ullah	14	14	0	-
Mr. A. S. M. Shahidullah Khan	14	13	1	-
Ms. Anannya Das Gupta	14	12	2	-
Mr. Md. Monzur Mofiz Managing Director	14	14	0	-

No. of Meetings of the Audit Committee held and attendance of the Members in the Meetings during the year, 2023:

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
A M M M Aurangzeb Chowdhury (Retd)	7	7	0	-
Mr. Kazi Rukunuddin Ahmed	7	7	0	-
Mr. Shawket Jaman	7	7	0	-

No. of Meetings of the Risk Management Committee held and attendance of the Members in the Meetings during the year, 2023:

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
A M M M Aurangzeb Chowdhury (Retd)	5	5	0	-
Mr. Zahur Ullah	5	4	1	-
Ms. Anannya Das Gupta	5	5	0	-

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 Audit and their spouses and minor children:

SI No	Name	Status	No. of Shares	Spouse & Minor Children	No. of Shares
1	Mr. Abu Saleh Mohammad Shahidullah Khan	Chairman, Representing, KSC Securities Ltd	20,595,625	Dr. Naila Khan	Nil
2	Mr. Sayeed Hossain Chowdhury	Director	40,806,085	Ms. Farzana Chowdhury	46,727,202
3	Mr. Zahur Ullah	Director	28,238,935	Ms. Salma Zahur	33,069,002
4	Ms. Anannya Das Gupta	Director	21,042,397	Mr. Shamik Lala	Nil
5	Mr. Kazi Rukunuddin Ahmed	Director, Representing, Irfan International Ltd.	20,596,378	Mrs. Dilruba Ahmed	Nil
6	Mr. Shawket Jaman	Director, Representing, M. R. Holdings and Securities Ltd.	20,651,858	Mrs. Shuraya Akther	Nil
7	Admiral A M M M Aurangzeb Chowdhury (Retd.)	Independent Director	Nil	Professor Dr. Afroza Ghani	Nil
8	Mr. Md. Monzur Mofiz	Managing Director	Nil	Mrs.Umma Salma Chowdhury	Nil
9	Mr. John Sarkar	DMD & Company Secretary	Nil	Ms. Josephine Sarkar	Nil
				Ms. Tutu Rani Mondal	Nil
10	Mr. Pankoj Suter	VP & CFO	Nil	Dibbo Suter Utso	Nil
				Icche Suter	Nil
				Mrs. Rabeya Basry	Nil
11	Mr. Khaled Mahbub Morshed	EVP & Head of Internal Audit	Nil	Nafisa Tabassum	Nil
				Nabiha Tarannum	Nil

III. Executives [top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit].

SI. No.	Name	Status	No. of Shares
1	Mr. Abu Zafore Md. Saleh	AMD	Nil
2	Mr. Kh. Rashed Akhtar Zaman	SEVP	Nil
3	Mr. Md. Anwarul Islam	SEVP	Nil
4	Mr. Zahed Iqubal	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 Director's Profile.

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 No. 12, dated December 23, 2002. The present Audit Committee was reconstituted by the Board in its 362nd Meeting held on August 10, 2023 consisting of the following members:

SI. No.	Name	Status with the Board	Status with the Committee
01.	Admiral A M M M 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 2023, the Audit Committee held 7 (seven) 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.
- 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 PLC's subsidiary.
- 13. Un-audited quarterly and half-yearly financial statements 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 PLC for their relentless support for doing things in a compliant way towards its journey to success.

On behalf of the Audit Committee

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

REPORT OF THE SHARI'AH SUPERVISORY COMMITTEE

For the year ended on 31st December, 2023

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 PLC,

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, 2023:

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 PLC is being conducted under keen supervision of Shari'ah Supervisory Committee. The Shariah Supervisory Committee of ONE Bank PLC 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 PLC AL NOOR Islami Banking operations during the period from 1st January, 2023 to 31st December, 2023. 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 2023, the Shari'ah Supervisory Committee of ONE Bank PLC 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 have conducted our review and scrutiny on a test basis, of each type of transaction, the relevant documentation and procedures adopted by the ONE Bank PLC 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 PLC 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 PLC AL NOOR Islami Banking during the year ended on 31st December, 2023 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 2023 as per ICC guidelines of Bangladesh Bank. As per inspection reports, the compliance of Shari'ah Principles is satisfactory;
- The rules, process & procedures of different modes of Investment practiced by the Bank have been duly Shariah complied;
- During the year 2023, 09 (Nine) new liability Products and 08 (eight) investment products along with 06 (Six) Agricultural Investment products were approved;
- Bank Management has arranged 04 nos. of Islami Banking Training program for 237 Executives/Officers of 14 Islami Banking Windows & Branches, 02 Islami Banking Branches, Conventional Branches and various Divisions of CHQ.

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 for the officials to increase their professional knowledge, skills and to change their attitude and to organize the awareness program for the Clients regarding Shariah compliance issues.

To the best of our knowledge, no gross violation and lapses in the Islami Banking Operations of the Bank has occurred during the year 2023 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

MG. Farioudoin Anmed 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
 : hfc@hfc-bd.com : www.hfc-bd.com

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

We have examined the compliance status to the Corporate Governance Code by ONE Bank. PLC (the "Company") for the year ended on December 31, 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018 and BSEC/CMRRCD/2009-193/66/PRD/148, dated October 16, 2023 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), 1(2)(d) & 2(b).
- 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.

Place : Dhaka; Dated : July 13,2024

For Hussain Farhad & Co., Chartered Accountants

A.K.M. Fazlul Haque, F Partner



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

Member of

Annexure-C

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

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80, dated 03 June 2018 and BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

	(Report under condition	n no. 9)			
Condition No.	Title	Complian	ce Status	Remarks	
		(Put √ appropriat			
		Complied	Not Complied		
1. BOARD OF D	DIRECTORS				
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 2 (two) Directors or one-fifth (1/5) of the total number of Directors in the company's Board, whichever is higher, shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of Independent Director(s);		\checkmark	The Appointment of 2 nd Independent Director is under process.	
	(b) Without contravention of any provision of any othe Director" means a director—	er laws, for the	e purpose of	this clause,an "Independent	
	(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 members;	\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			-		
	(viii) who is not Independent Director in more than 5 (five) listed companies	\checkmark		-		
	(ix) who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and			-		
	(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):					
	"Provided that the Board shall appoint the Independent Director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"	V		-		
	(d) The post of Independent Director(s) cannot remain vacant for more than 90 (ninety) days;		\checkmark	The Appointment 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.	N		-		
1.3 Qualification of Independent Director	(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;			-		
	(b) Independent Director shall have following qualifications:					
	(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 registered business association; or			Not applicable		
	(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 applicable		

Annual Report 2023

Chairperson of the Board of Directors and Managing Director of Chief Executive Officer (CEO) of the company shall be filled by different individuals Image: Company shall be filled by different individuals (a) The positions of the Chairperson of the Board of Chief Executive Officer (CEO) of a listed company shall be filled by different individuals Image: Company shall be filled by different individuals (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 (c) The Chairperson of the Board shall be elected from among the non-executive Directors of the company Image: Company shall company (c) The Chairperson of the Board shall be elected from among the non-executive Officer Image: Company shall company Image: Company shall company (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer Image: Company shall chairperson for the Board company (e) In the absence of the Chairperson of the Board of the regular Chairperson shall be duly recorded in the minutes Image: Company shall include the following additional statements or disclosures in the Directors' Report to Shareholders 1.5 The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report to Shareholders (i) An industry outlook and possible future Image: Company shall future					
background in Economics or Commerce or Business Not Applicable Studies or Law; or (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 Accountant or Cost and Management Accountant or Chartered Accountant or Chartered Accountant or Cost and Management Accountant or Chartered Ac		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: Provided that in case of appointment of existing official as Independent Director, it requires clearance from the organization	V	-	
at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Management 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) v - (d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission Not Applicable (a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEC) of a listed company shall be filled by different individuals v - (b) The Managing Director (MD) and/or Chief Executive Officer (CEC) of a listed company shall be filled by different individuals v - (c) The Board of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEC) of a listed company shall to the V different individuals v - (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer (CEC) of a listed company shall to the V - - (e) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer v - (f) The Board shall clearly define respective roles and responsibilities of the Chairperson of the Board of the regular Chairperson shall be duily recorded in the minutes		background in Economics or Commerce or Business		Not Applicable	
(ten) years of experiences in any field mentioned in clause (b) . . (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 Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filed by different individuals . . 0 (b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall be from among the non-executive Directors of the Board shall be elected from among the non-executive Directors of the Board shall be elected from among the non-executive Directors of the Managing Director and/or Chief Executive Officer (CEO) of a listed company shall or the Board shall clearly define respective roles and responsibilities of the Chairperson of the Board shall be elected from among the non-executive Directors of the Managing Director and/or Chief Executive Officer (CEO) of a listed company shall or the Board shall be elected from among the non-executive Directors of the Managing Director and/or Chief Executive Officer (CEO) of a listed company shall or the company shall not hold the same position in another listed company shall include the Compane shall be elected from among the non-executive Directors of the Managing Director and/or Chief Executive Officer (CEO) and chief Executive Officer (CEO) of a listed company shall include the company shall the remaining members may elect one of themselves from non-executive Directors as Chairperson of the Board, the remaining members may elect one of themselves from non-executive Directors as Chairperson of the Board in the minutes . . 1.5 The Directors' Report torepared under section 184 of the Companies Act, 1		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		Not applicable	
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 (a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall billed 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 v - (c) The Chairperson of the Board shall be elected from among the non-executive Directors of the company v - (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer v - (e) In the absence of the Chairperson of the Board from non-executive Directors of the company v - (b) The Board shall clearly define respective roles and responsibilities of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes v - 1.5 The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report toperared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): Shareholders () An industry outlook and possible future v - <td></td> <td>(ten) years of experiences in any field mentioned in</td> <td>\checkmark</td> <td>-</td> <td></td>		(ten) years of experiences in any field mentioned in	\checkmark	-	
Chairperson of the Board of Directors and Managing Director of Chief Executive Officer (CEO) of the company shall be filled by different individuals Image: Company shall be filled by different individuals (a) The positions of the Chairperson of the Board of Chief Executive Officer (CEO) of a listed company shall be filled by different individuals Image: Company shall be filled by different individuals (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 (c) The Chairperson of the Board shall be elected from among the non-executive Directors of the company Image: Company shall company (c) The Chairperson of the Board shall be elected from among the non-executive Officer Image: Company shall company Image: Company shall company (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer Image: Company shall chairperson for the Board company (e) In the absence of the Chairperson of the Board of the regular Chairperson shall be duly recorded in the minutes Image: Company shall include the following additional statements or disclosures in the Directors' Report to Shareholders 1.5 The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report to Shareholders (i) An industry outlook and possible future Image: Company shall future		experiences may be relaxed subject to prior approval		Not Applicable	
Executive Officer (CEO) of a listed company shall not hold the same position in another listed company Image: Company Image: Company	1.4 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be	V		
from among the non-executive Directors of the company - (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer - (e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes √ - 1.5 The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): - (i) An industry outlook and possible future √ -		Executive Officer (CEO) of a listed company shall	\checkmark	-	
and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer - (e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes √ - 1.5 The Directors' Report to Shared of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): (i) An industry outlook and possible future √		from among the non-executive Directors of the	\checkmark	-	
the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes Image: Chairperson shall be duly recorded in the minutes 1.5 The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): (i) An industry outlook and possible future Image: Chairperson shall be duly recorded in the minutes		and responsibilities of the Chairperson and the	\checkmark	-	
Directors' The Board of the company shall include the following additional statements or disclosures in the Directors' Report to Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): (i) An industry outlook and possible future V		the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in	\checkmark	-	
	1.5 The Directors' Report to Shareholders				
developments in the industry		(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		-
(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)	\checkmark	-
(vi)Adetailed 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	
(viii) An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.	\checkmark	
(ix) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	\checkmark	-
(x) A statement of remuneration paid to the Directors Including independent Directors	\checkmark	-
(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	\checkmark	-
(xii) A statement that proper books of account of the issuer company have been maintained	\checkmark	-
(xiii) A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	V	-
(xiv) A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	\checkmark	-
(xv) A statement that the system of internal control is sound in design and has been effectively implemented and monitored	\checkmark	-
(xvi) A statement that minority Shareholders have been protected from abusive actions by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress	\checkmark	
(xvii) A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	\checkmark	

(xviii) An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained			No such event has occurred	
(xix) A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	\checkmark		-	
(xx) An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year			Not Applicable, as current year's dividend has been recommended in the Board Meeting for approval in the upcoming AGM	
(xxi) Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	\checkmark		-	
(xxii) The total number of Board meetings held during the year and attendance by each Director	\checkmark		-	
(xxiii) A report on the pattern of shareholding disclosi wise details where stated below) held by:	ng the aggreg	ate 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)			None	
(xxiv) In case of the appointment or reappointment of the Shareholders:	a Director, a o	disclosure or	the 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 sign company's position and operations along with a bri 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;	V		-	
(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	-
	(xxviii) The Directors' report to the Shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	V	-
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 Governanc	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	V	-

	(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	Admiral A M M M Aurangzeb Chowdhury (Retd), Independent Director of ONE Bank PLC was the Director of its Subsidiary. Subsequently, in compliance with the Bangladesh Bank's BRPD Circular Letter No. 15 & 20 dated May 11, 2022 and June 01, 2022 respectively, he resigned from the post of Directorship in the Subsidiary of the Bank with effect from June 30, 2023 as he is the Chairman of the Audit Committee and Risk Management Committee of the Bank.	
	(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), Ch e (HIAC) and Company Secretary (CS)	ief Financial	Officer (CF	O), Head of Internal Audit	
	(a) The Deard shall ennaint a Managing Director			Mr. Md. Monzur Mofiz- Managing Director;	
	(a) The Board shall appoint a Managing Director			Mr. John Sarkar Company	

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	Managing Director; Mr. John Sarkar-Company Secretary; Mr. Pankoj Suter-CFO; Mr. Khaled Mahbub Morshed-HIAC.	
	(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	\checkmark	-	
	(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: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	V	-	
	(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)	(a) The MD or CEO and CFO shall certify to the Boar year and that to the best of their knowledge and belie		ave reviewed	financial statements for th
	(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;	\checkmark		-
	(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 B	oard shall hav	/e at least fol	lowing sub-committees:
	(i) Audit Committee;			-
	(ii) Nomination and Remuneration Committee			Instead, Audit Committe will conduct the relate activities of NR Committee vide BRP Circular No. 21 dated May 12, 2024 Bangladesh Bank.
5.00 Audit Com	mittee			
5.1 Responsibility to the Board of Directors.	(a) The company shall have an Audit Committee as a subcommittee 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			-
	12			

	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	\checkmark	-	
5.2 Constitution of the Audit Committee	(a) The Audit Committee shall be composed of at least 3 (three) members	\checkmark	-	
	(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	V		
	(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 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	V	In Practice	
	(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	Independent Director- Admiral A M M M Aurangzeb Chowdhury (Retd)	
	(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	In Practice	
	(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; 	V	-	

	(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;	\checkmark	-
	(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.	N	The last IPO was issued in 2003. RPO and righ shares have not been issued by the Bank.

E 6 Donorting					
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	ne Board on t	he following f	indings, if any:	
	(a) report on conflicts of interests;			No such event occurred	has
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such event occurred	has
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such event occurred	has
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such event occurred	has
	(b) Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such event occurred	has
5.7 Reporting to the Shareholders and General Investors	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 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.			No such event occurred	has
6.00 Nomination	n and Remuneration Committee (NRC)				
6.1 Responsibility to the Board of Directors	(a) The company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board			Instead, Audit Com will conduct the r activities of Committee vide Circular No. 21 dated May 12, 2024 Bangladesh Bank.	elated NRC BRPD
	(b) The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of Directors, top level executive;			Do	
	(c) The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. $6(5)(b)$			Do	
6.2 Constitution of the NRC	(a) The Committee shall comprise of at least three members including an Independent Director			Do	

	(b) At least 02 (two) members of the Committee shall be non-executive directors;	Do
	(c) Members of the Committee shall be nominated and appointed by the Board	Do
	(d) The Board shall have authority to remove and appoint any member of the Committee	Do
	(e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	Do
	(f) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non- voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	Do
	(g) The company secretary shall act as the secretary of the Committee	Do
	(h) The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director	Do
	(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	Do
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	Do
	(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	Do
	(c) The Chairperson of the NRC shall attend the Annual 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	Do
6.4 Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year	Do
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	Do
	(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. $6(2)(h)$	Do

	(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			Do
6.5 Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders			Do
	(b) NRC shall oversee, among others, the following Board:	matters and r	nake report v	vith recommendation to the
	(i) formulating the criteria for determining qualification and recommend a policy to the Board, relating to the 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;			Do
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks			Do
	(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			Do
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality			Do
	(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			Do
	(iv) formulating the criteria for evaluation of performance of Independent Directors and the Board			Do
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria			Do
	(vi) developing, recommending and reviewing annually the company's human resources and training policies			Do
	(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			Do
7.00 External or	Statutory Auditors			
	(1) The issuer company shall not engage its external of the company, namely:-	or statutory a	auditors to pe	rform 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;			-

		1		
	(vi) internal audit services or special audit services;	V	-	
	(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	-	
	(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	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 an	d 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.	V	-	
	(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		-	
	(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	-	

Annual Report 2023



Corporate HQ: HRCBhaban,46KawranBazarC.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: 29 April 2024

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

Subject: Declaration on Financial Statements for the year ended on 31 December 2023.

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 PLC for the year ended on 31 December 2023 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: -

- (i) We have reviewed the financial statements for the year ended on 31 December 2023 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,

Pankoi Suter FCA Chief Financial Officer

Md. Monzur Mofiz Managing Director

OBPLC DIVIDEND POLICY

Preamble: OBPLC 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.

Core Policy of OBPLC: Dividend policy of ONE Bank PLC 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. **Capital Base:** Stock Dividend enhances the Capital Base and strengthens bank's capacity. ONE Bank PLC pursues a policy of continued enhancement of the Capital Base.
- 2. **Reinvestment:** Stock Dividend is the best source of fund and as such one of the most potential sources of liquidity.
- 3. **Dilution of EPS:** 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. Shareholders Expectation: 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. **Regulator directives:** Regulators encourage Cash Dividend. As such, there is a regulatory obligation for paying more Cash Dividend. The provision of regulator is quoted here
 - i. As per section 23 of ITA-2023, 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 PLC 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 PLC shows how the value is created and distributed to the different stakeholders of the Bank.

	2023	2022	
Particulars	<u>Taka</u>	<u>Taka</u>	
Income from banking Service	24,769,783,948	22,178,680,844	
Less: Cost of services and supplies	(16,147,696,693)	(13,402,975,316)	
	8,622,087,255	8,775,705,528	
Loan loss provision and other provisions	(2,049,323,094)	(2,237,435,087)	
Total Value Added	6,572,764,161	6,538,270,441	

Value Added Statement 2023

64%

To Employees as salaries and allowances

To Government as income tax

To Depreciation

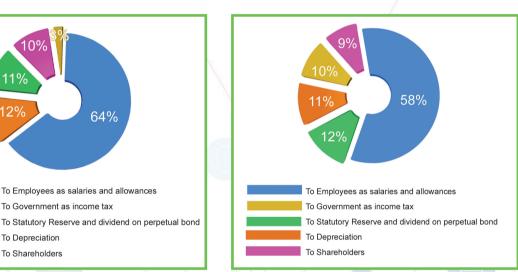
To Shareholders

10%

11%

12%

Value Added Statement 2022



	2023 (Taka)	%	2022 (Taka)	%
Distribution of added value				
To Employees as salaries and allowances	4,189,910,032	64%	3,773,980,140	58%
To Government as income tax	204,147,473	3%	657,504,526	10%
To Statutory Reserve and dividend on perpetual bond	725,879,471	11%	812,368,815	12%
To Depreciation	821,325,817	12%	714,933,694	11%
To Shareholders	631,501,368	10%	579,483,266	9%
Total	6,572,764,161	100%	6,538,270,441	100%

CREDIT RATING REPORT

ONE Bank PLC has been rated by the Emerging Credit Rating Limited (ECRL) on the basis of Financial Statements for the year ended 31 December 2023. The summary of the rating is presented below:

Valid From	Valid Till	Long Term Rating	Short Term Rating	Outlook
March 10, 2024	March 9, 2025	AA	ST-2	Stable
March 10, 2023	March 9, 2024	AA	ST-2	Stable
March 10, 2022	March 9, 2023	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 ST2 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.

DISCLOSURE ON RISK BASED (BASEL-III)

For the year ended 31 December, 2023

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
- 3. Capital Adequacy
- 4. Credit Risk
- 5. Equities: disclosures for banking book positions
- 6. Interest rate risk in the banking book (IRRBB)
- 7. Market risk
- 8. Operational Risk
- 9. 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 Investments Limited.

- i) The name of the top corporate entity in the group to which this guideline applies.
- An outline of differences in the basis of consolidation 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).

ONE Bank PLC

The consolidated financial statements of the Bank include the financial statements of (i) ONE Bank PLC (ii) ONE Securities Limited, and (iii) ONE Investments Limited.

ONE Bank PLC holds 98.99%, shares of ONE Securities Limited and 51.00% shares of ONE Investments Limited.

The bank has an approved disclosure policy to observe the disclosure requirements set out by the Bangladesh Bank and International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) into Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS) where relevant to the bank.

ONE Bank PLC (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.

ONE Securities Limited (OSL) is a subsidiary of ONE Bank PLC. 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).

ONE Investments Limited (OIL) is a subsidiary of ONE Bank PLC. 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 BDT 3.52 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.

b. Quantitative Disclosures

 The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the names(s) of such subsidiaries.

2. Capital Structure

a. Qualitative Disclosures

 Summary information on the 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 1 or in Tier 2. 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

1. Tier 1 Capital (a+ b) (Going-concern capital) a) Common Equity Tier-1 Capital (CET-1):

✓ Paid-up share capital

capital instruments are as follows:

- ✓ Non-repayable share premium
- ✓ Statutory Reserve
- ✓ General Reserve
- ✓ Retained Earnings
- ✓ Dividend Equalization Fund
- Minority Interest in Subsidiaries

Not applicable

Not applicable

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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 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
- \checkmark 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)

		A // A	mount in crore BDT
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 	1,029.78 744.36 - 126.08 -	1,029.78 744.36 3.36 164.45 3.52
	Sub total	1,900.21	1,945.47
	Adjustment: ✓ Deferred Tax Assets (DTA) ✓ Goodwill and all other Intangible Assets ✓ Reciprocal Crossholdings	10.17 1.28 0.72	10.17 1.29 6.81
	Total Common Equity Tier-1 Capital	1,888.05	1,927.21
	2. Additional Tier-1 Capital	400.00	400.00
ii)	Tier-2 Capital (Gone-concern capital)		
	 ✓ General Provision ✓ Subordinated debt ✓ Others (Remaining part of Perpetual Bond) 	108.12 662.00	108.12 662.00 -
	Total Tier-2 Capital	770.12	770.12
	Total Eligible Capital	3,058.17	3,097.53

b. Quantitative Disclosures

3. Capital Adequacy

a. Qualitative Disclosures

i) 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 OBPLC has already issued three Subordinated Bonds i. e., (a) Subordinated Bond-1 of BDT 220 crore issued on 26th December 2013 (qualifying amount as on 31st December, 2023 is nil), (b) Subordinated Bond-2 of BDT 400 crore issued on 27th October 2016 (qualifying amount as on 31st December, 2023 is nil), (c) Subordinated Bond-3 of BDT 400 crore issued on 26th June 2019 (qualifying amount as on 31st December, 2023 is BDT 112 crore), (d) Subordinated Bond-4 of BDT 400 crore issued on 20th September, 2022 (qualifying amount as on 31st December, 2023 is BDT 400 crore) and (e) Subordinated Bond-5 of BDT 400 crore issued on 21st December, 2023 (qualifying amount as on 31st December, 2023 is BDT 150 crore). In addition to strengthening the Tier-1 capital, Perpetual Bond of BDT 400 crore has been issued in 2022. As a result, OBPLC 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 2023 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:

b. Quantitative Disclosure:	А	mount in crore BDT
Particulars	Solo	Consolidated
Credit Risk Weighted Assets	19,708.52	19,477.92
On- Balance sheet	18,593.09	18,362.48
Off-Balance sheet	1,115.43	1,115.43
Market Risk Weighted Assets	422.10	693.16
Operational Risk Weighted Assets	3,023.08	3,051.54
Total Risk Weighted Assets (RWA)	23,153.70	23,222.61
Required Capital against Credit, Market and Operational Risk	2,315.37	2,322.26
1. Tier-1 Capital (2+3)	2,288.05	2,327.21
2. Common Equity Tier-1 Capital (CET-1)	1,888.05	1,927.21
3. Additional Tier-1 Capital (AT-1)	400.00	400.00
4. Tier-2 Capital	770.12	770.32
Total Regulatory Capital (1+4) :	3,058.17	3,097.53
Capital to Risk Weighted Assets Ratio (CRAR)	13.21%	13.34%
Common Equity Tier-1 to RWA	8.15%	8.30%
Tier-1 Capital to RWA	9.88%	10.02%
Tier-2 Capital to RWA	3.33%	3.32%

ONE Bank PLC finalized the Financial Statements of 2023 considering the instruction given by Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2024-1762 dated 28 April 2024 to defer the provision shortfall of BDT 641.01 crore (General Provision BDT 191.48 crore and Specific Provision BDT 449.53 crore) till the finalization of the Financial Statements 2024.

4. Credit Risk

a. Qualitative Disclosure:

Credit risk is the risk of financial loss resulting from the failure by a client or counterparty to meet its contractual OBPLC ligations to the Bank. Credit risk arises from the bank's dealings with or lending to corporations, 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 to minimize losses and earn an acceptable level of return for shareholders.

4.1. Definitions of past due and impaired

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

	Default		C	Classified / Impaired	d
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	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.
D e m a n d 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.	treated as Special Mention Account (SMA).	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
T e r m Loan upto BDT10.00 lac	In case any installment (s) or part of installment (s) of a Fixed Term Loan upto BDT10.00 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 a b o v e BDT10.00 lac	In case any installment (s) or part of installment (s) of a Fixed Term Loan above BDT 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"
Short-term Agricultural and Micro - Credit	If not repaid within the fix repayment will be consi overdue after six months o	dered 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 PLC 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	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	A continuous Credit, Demand Loan or a Term Loan which will remain overdue for a period of	If it remains past due / overdue for a period of 6 months or beyond but less	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.	
	Demand Loan	day of the expiry date.	02 (two) months	than 18 months.		boyond.	
	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 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 PLC 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, OBPLC, as per BASEL-III Guideline, uses ratings assigned by External Credit Assessment Agencies (ECAIs) approved by Bangladesh Bank. The rating is used for both funds 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'.

OBPLC 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 Credit Risk Management is to identify measure, monitor and control credit risk by adopting suitable methodology.

OBPLC 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. The 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 set up Project Appraisal & Monitoring [PAM] Department under CRM Division manned with qualified Engineers for pre-sanction project appraisal & monitoring of post-disbursement project implementation. The Special Asset Management Department also reports to Head of CRM Division relating to the management of impaired assets. The 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. 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 OBPLC Vigor (borrower) and portfolio level. ONE Bank is also considering the 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 PLC for ensuring goods governance and better control in credit approval and monitoring.

4.5 Credit Risk Mitigation

Banks, for mitigating credit risks, usually accept 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 OBPLC 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 guarantees issued by the Government, other Commercial banks in line with present BASEL-III guidelines.

4.6 Policies and Processes for Collateral Valuation and Management

OBPLC 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 OBPLC enlisted Panel Lawyers and Head Office Loan Administration Division to ensure clean title and enforceability of the collateral.

b. Quantitative Disclosure:

i) Total gross credit risk exposures broken down by major types of credit exposures

Major types of credit exposure as per disclosures in the audited financial statements as of 31 December 2023

major types of credit exposures.	Particulars	Outstanding Amount	Mix (%)	
	Overdraft	3,096.06	13.80%	
	Export cash credit	66.21	0.30%	
	Transport loan	18.85	0.08%	
	House building loan	923.01	4.11%	
	Loan against trust receipt	702.54	3.13%	
	Term loan	11,958.98	53.31%	
	Payment against document	220.09	0.98%	
	Consumer Finance	497.75	2.22%	
	Staff loan	79.56	0.35%	
	Bills purchased and discounted	153.48	0.68%	
	Others	4,716.94	21.03%	
	Total loans and advances	22,433.47	100%	

ii)

Geographical distribution of exposures, broken down in significant areas by major types of credit exposure

Geographical distribution of credit exposures as per the disclosures in the audited financial statements as of 31 December 2023 are as follows:

	Anoun	t in crore BD i
Particulars	Outstanding Loan	Mix (%)
Urban		
Dhaka Division	15,805.59	70.46%
Chattogram Division	4,567.07	20.36%
Rajshahi Division	411.11	1.83%
Khulna Division	700.22	3.12%
Sylhet Division	16.14	0.07%
Rangpur Division	85.90	0.38%
Barishal Division	65.06	0.29%
Sub-total (Urban)	21,651.09	96.51%
Rural		
Dhaka Division	418.75	1.87%
Chattogram Division	313.33	1.40%
Rajshahi Division	-	0.00%
Khulna Division	34.04	0.15%
Sylhet Division	16.26	0.07%
Rangpur Division	-	0.00%
Barishal Division	-	0.00%
Sub-total (Rural)	782.38	3.49%
Grand Total (Urban + Rural)	22,433.47	100%

Industry or	counterpa	irty type
distribution	of ex	posures,
	, ,	types of
	distribution broken dowr	Industry or counterpa distribution of ex broken down by major credit exposure

Industry wise distribution of exposure	Outstanding Amount in crore
Trade finance	5,890.08
Steel Re-Rolling	1,333.20
Readymade Garments	3,790.92
Textiles	2,272.24
Edible oil, Rice, Flour etc.	475.76
Power	1,127.68
Transport & Communication	180.67
Construction/Engineering	787.05
Personal	535.98
Pharmaceuticals	769.01
Real Estate	1,197.62
Cargo and Travel Services	19.58
Paper & Packaging	77.96
Agro based industry/ Dairy products/ Food & Beverage	865.09
Others	3,110.63
Total	22,433.47



iv) Residual contractual maturity breakdown of the whole portfolio, broken down by major		Residual contractual maturity-wise expo	Outs	standing cro	Amount in pre	
	types of credit exposure	Payable on demand			1,526.12	
		Up to 3 months			4,211.87	
	Above 3 months to 1 year			6,032.25		
	Above 1 year to 5 years			5,757.40		
		Above 5 years			4,905.83	
		Above 5 years			·	
					22,433.47	
V)	By major industry or counterparty type.	 (a) Amount of impaired loans and if a separately. Amount of impaired / classified loans by major 31 December 2023 was as under: 	-		-	
		Major industry/sector type	Outstandir Amount in c	•	Mix (%)	
		Agriculture Financing		7.58	0.28%	
		Readymade Garments (RMG) Industries	7	783.59	29.24%	
		Textile Industries	1	180.74	6.75%	
		Ship Breaking		18.46	0.69%	
		Other Manufacturing Industries	3	351.06	13.09%	
		Small & Medium Enterprise (SME) Loans	2	428.79	15.99%	
		Construction Industries		74.33	2.77%	
		Transport and Storage		6.00	0.22%	
		Trade Services	6	685.34	25.56%	
		Commercial Real Estate Financing		44.18	1.65%	
		Residential Real Estate Financing		38.19	1.42%	
		Consumer Credit		36.40	1.36%	
		Non-Banking Financial Institution		26.00	0.97%	
		Others		0.33	0.01%	
		Total	2,6	681.00	100%	
		b) Specific and general provisions Specific and general provisions for loans balance sheet exposures of the Bank as pe December 2023 was as under:				
		Particulars of specific and general p entire loan portfolio and off-balance she		Amoun	t in crore BDT	
		Specific provision for loans and advances			1,026.42	
		General provision for loans and advances			20.43	
		General provision for off-balance sheet exp	osures		54.32	
		Special General provision COVID-19			33.38	
		Total			1,134.55	

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 offbalance sheet exposures of the Bank charged during the year as per audited financial statements for the year ended 31 December 2023 was as under:

		Particulars	Amount in crore BDT
		Specific provision for loans and advances	206.18
		General provision for loans and advances	(2.23)
		General provision for off-balance sheet exposures	0.99
		Total	204.94
vi)	Non-Performing Assets (NPAs)	Position of Non-Performing Loans and Advances includin discounted of the Bank as per audited financial statements December 2023 was as under:	•
		Movement of Non-Performing Assets (NPAs)	Amount in crore BDT
		Opening Balance	3,152.96
		Additions	578.17
		Reductions	(1,050.13)
		Closing Balance	2,681.00
		Movement of specific provisions for NPAs	

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

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

Opening Balance

Provision write-off

Closing balance

Provision made during the period Recovery of written off Loan

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 is mainly for capital gain purpose but Bank has some investment for relationship and strategic reasons.

Our investment in shares is 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.

1,065.06 206.18

17.17

(261.98)

1,026.42

b. Quantitative Disclosures

i)

ii)

iii)

sheet, of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value. Particulars Cost Market Value Quoted Share the share price is materially different from fair value. Quoted Share 51.83 225.56 71.41 205.58 Unquoted share 13.82 13.82 13.82 13.82 13.82 The cumulative realized gain (losses) arising from sales and liquidations in the reporting period Realized gain (losses) from equity investments The cumulative realized gain (losses) from 0.04 Consolidated Position • Total unrealized gains (losses) Total unrealized gains (losses) Total unrealized gains (losses) Total unrealized gains (losses)
for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value. Particulars Bank Position Consolidated Position Bank Position Consolidated Position Image: Consolidated different from fair value. Image: Consolidated different from fair value. Image: Consolidated Position Image: Consolidated Positio
different from fair value. Gubbed Share 31.63 222.30 71.41 203.36 Unquoted share 13.82 13.82 13.82 13.82 13.82 13.82 The cumulative realized gain (losses) arising from sales and liquidations in the reporting period. The cumulative realized gain (losses): Amount in Crore BDT Bank Position equity investments 0.04 0.20
Unquoted share 13.82 13.82 13.82 13.82 The cumulative realized gain (losses) arising from sales and liquidations in the reporting period. - Realized gain (losses) from equity investments The cumulative realized gain (losses): Bank Position Amount in Crore BDT Bank Position 0.04 0.20
(losses) arising from sales and liquidations in the reporting period. - Realized gain (losses) from equity investmentsAmount in Crore BDT0.040.20
equity investments 0.04 0.20
Total uprealized gains (losses) Total uprealized gains (losses)
Total latent revaluation gains Amount in Crore BDT
(losses) Any amounts of the above Bank Position Consolidated Position
included in Tier 2 capital 19.58 (19.98)

iv) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.

- a) Capital requirements for equity investments.
 - For Specific market risk
 - For General market risk

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 Off-balance 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.

The capital requirements for equity investments as of 31 December 2023 was as under:

Amount in crore BD I			It in crore BD I
Particulars	Amount (Market Value)	Weight	Capital Charge
Specific Risk	133.67	0.10	13.37
General Market Risk	133.67	0.10	13.36
Total		26.73	

- 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 OBPLC is more or less stable.
- d) OBPLC 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 OBPLC as per the audited financial statements as of 31 December 2023 is furnished below:

Amount in crore BDT				unt in crore BDT
	Residual maturity bucket			
Particulars	1-90 Days	91-180 Days	181-270 Days	271-364 Days
Rate sensitive assets [A]	7,125.60	4,110.79	1,596.23	14,664.88
Rate sensitive liabilities [B]	11,471.44	2,872.86	1,880.57	7,037.72
GAP [A-B]	(4,345.83)	1,237.93	(284.34)	7,627.16
Cumulative GAP	(4,345.83)	(3,107.91)	(3,392.25)	4,234.91
Interest rate change (IRC) [Note 1]	0.0025	0.0025	0.0025	0.0025
Quarterly earnings impact [Cumulative GAP x IRC]	(10.86)	(7.77)	(8.48)	10.59
Cumulative earnings impact	(10.86)	(18.63)	(27.11)	(16.53)

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 relate regular basis. The objective is to pro- trade related transactions. The market sheet: i) Interest rate risk; ii) Equity price risk; iii) Foreign exchange risk; and iv) Commodity price risk	vide cost effective funding to	finance assets growth and	
	ii) Methods used to measure Market risk	As per relevant Bangladesh Bank measure the Market Risk for capital re requirement in respect of market risk of the risk sub-categories. For each ri terms of two separately calculated ca as under:	equirement for trading book of is the aggregate capital requi sk category minimum capital i	the Bank. The total capital rement calculated for each requirement is measured in	
		Component of Market Risk	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	Applied		
		Commodities Price Risk	ies Price Risk N/A		

iii) Market Risk Management	The Treasury Division of the Bank manages market risk covering liquidity, interest rate and foreign exchange risks with oversight from the 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.
system	The Risk Management Division also reviews the market risk parameters on monthly basis and recommends on portfolio concentration for containing the RWA.
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 daily to review the prevailing market condition, exchange rate, foreign exchange position, and transactions to mitigate foreign exchange risks.

b. Quantitative Disclosure:	Amount in Crore	
Particulars	Solo	Consolidated
The capital requirements for: Interest Rate Risk Equity Position risk Foreign Exchange Risk Commodity Risk	2.28 26.73 13.19	2.28 53.84 13.19 -
Total	42.21	69.31

8. Operational Risk

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 OBPLC employee), or from external causes, whether deliberate, accidental or natural. It is inherent in all the Bank's activities.

Qualitative Disclosure: a.

 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 considering relevant guidelines of Bangladesh Bank. The 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	OBPLC has a policy to provide a competitive package and best working environment to attract and retain the most talented people available in the industry. OBPLC 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, OBPLC 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 an 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 considering relevant guidelines of Bangladesh Bank. A policy guideline on Risk Based Internal Audit (RBIA) system is in operation.

Currently, OBPLC 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 quarterly rest.

Bank's Anti- Money laundering activities are headed by CAMELCO in the rank of Senior Executive Vice President and their activities are devoted to protecting 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.

 Approach for calculating capital charge for operational risk.

ONE Bank PLC 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
Particulars	Solo	Consolidated
The capital requirements for: Operational Risk	302.31	305.15

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	OBPLC 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 the Assets- Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO meets once 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. The 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 BDT
Liquidity Coverage Ratio (LCR)	185.45%
Net Stable Funding Ratio (NSFR)	126.58%
Stock of High-Quality Liquid Assets	4,958.54
Total Net cash Outflows over the next 30 Calendar days	2,673.79
Available amount of stable funding	25,529.60
Required amount of stable funding	20,168.82

10. Leverage Ratio:

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, OBPLC 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, OBPLC includes both on balance sheet exposure and off-balance sheet exposure. Here, On Balance Sheet exposure is ascertained taking into consideration accounting balance sheet netting of specific provision and off-balance sheet exposure is ascertained applying 100% credit conversion factor.

b. Quantitative Disclosure:

Particulars	Solo	Consolidated
Leverage Ratio	6.89%	7.00%
Adjusted Tier 1 Capital	2,288.05	2,327.21
On balance sheet exposure	30,750.65	30,789.07
Off balance sheet exposure	2,492.15	2,492.15
Deductions	(12.17)	(18.26)
Total exposure	33,230.63	33,262.95

11. Remuneration

a) Qualitative Disclosure:

 Information relating to the bodies that oversee remuneration and mandate of the Management. The OBPLC 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 OBPLC 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.

To date, the Bank has not yet engaged any External Consultants for conducting such exercise since those were done by the Bank's Management.

OBPLC 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/nonfinancial benefits of employees have been implemented with the approval of the Board of Directors.

Amount in crore BDT

ii) Information relating to the design and The substantive pays and other allowances including perquisites, where structure of remuneration processes applicable, to the employees including all subordinates, officers and and the key features and objectives of executives up to the rank of SEVP are designed/structured in line with the competitive remuneration structure prevailing in the industry. In respect of remuneration policy 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. 1. Minimum Qualification required. Experience 2. 3. Level of Risk involved. 4. Criticality of the job 5. Creativity required in the job 6. Salesmanship 7. Leadership Corporate Rank etc. 8. The remuneration structure for the Managing Director (MD) of the Bank is subject to approval of the Central Bank i.e. Bangladesh Bank. iii) Description of the ways in which current The Management from time to time reviews the remuneration package/ and future risks are taken into account structure of the key employees/positions who are involved in the functions in the remuneration processes. It should that deal with the risk factors (both current and future positions). include the nature and type of the key measures used to take account of these Though risk is prevalent in all the functions of a commercial bank, the risks. 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 The Bank has various schemes in regard to deferred and vested variable on deferral and vesting of variable remuneration which are as under: remuneration and a discussion of the bank's policy and criteria for adjusting PF (Vesting or entitlement to employer's contribution happens on deferred remuneration before vesting completion of 03 (three) years of regular service and the Bank and after vesting. 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.

V)	Description of the different forms of	 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. Variable pay means the compensation as fixed by the Board on the 	
	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.	 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 extraordinary performance & achievement. Employee/Manager of the Month/Quarter award. Reimbursement/award for brilliant academic/professional achievement. 	
b)	Quantitative Disclosure:		
(i)	Number of employees having receiver variable remuneration award during financial year.		
	Number and total amount of guarant bonuses awarded during financial year.	teed 2 (two) number of guaranteed bonus (Festival Bonus) were awarded during the year and the amount of bonus was BDT 31.77 crore.	
(ii)	Total amount of outstanding defe remuneration, split into cash, share and sh linked instruments and other forms.		
	Total Amount of deferred remuneration out in the financial year.	paid Total amount of deferred remunerations paid is BDT 20.63 crore during the year 2023 (Gratuity, Provided Fund employer's contributions & Superannuation Fund paid to the outgoing employees during the year 2023).	
(iii)	Breakdown of amount of remuneration awar for the financial year to show:	rards	
	- Fixed and variable	Fixed remuneration is BDT 419 crore and no variable remuneration disbursed in the year 2023	
	- Deferred and no deferred	Deferred remuneration awarded (account for during the year) is BDT 39.38 crore and non-deferred remuneration is BDT 379.62 crore.	
	 Different forms used (cash, shares share linked instruments, other form 		
(iv)	Quantitative information about employ exposure to implicit (e.g. fluctuations in value of shares or performance units) explicit adjustments (e.g. claw backs similar reversals or downward revaluation awards) of deferred remuneration and reta- remuneration:	and s or N/A ns of	

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of ONE Bank PLC Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of ONE Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of ONE Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 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 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flow 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. 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.

	T mancial Statements	
Description of key audit matters	Our response to key audit matters	
1. Measurement of provision for loans, advar	nces and leases	
The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.	We tested the design and operating effectiveness of key 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.	• Reviewed the quarterly Classification of Loans (CL).	
	Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:	
At year end, the Group reported total gross loans and advances of BDT 224,527.21 million (2022: BDT 225,865.67 million) and provision for loans	 Reviewed the adequacy of the Bank's general and specific provisions; 	
and advances of BDT 10,802.30 million (2022: BDT 11,211.02 million). On the other hand, the Bank reported loans and advances of BDT 224,334.72 million (2022: BDT 225,709.29 million) on a solo basis.	 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; 	
We need to focus on the following significant judgements and estimates that may give rise to material misstatement or management bias:	 Assessed the appropriateness and presentation of disclosures against relevant accounting standards 	
 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; 	and Bangladesh Bank guidelines;We considered guidance given to the bank by Bangladesh Bank in this regard for this period; and	
• 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.	 Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. 	
Provision measurement is primarily dependent upon key assumptions relating to the probability of default, ability to repossess collateral, and recovery rates.		
See note # 7 and 12 to the financial statements		
2. Recognition of interest income from loans and advances.		
Recognition of interest income has significant and wide influence on Financial Statements;	We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loan and advances:	

Recognition and measurement of interest income has followed circulars of Bangladesh Bank and also involvement of complex IT environment.

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 performed test of operating effectiveness on automated control in place to measure and recognize

•We have also performed substantive procedure

•vve nave also performed substantive procedure to check whether the interest income is recognized completely and accurately; and

• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See notes # 2.3.4, 2.3.15, 2.8.6 (F), 2.9 (a), and 17 to the financial statements.

Description of key audit matters	Our response to key audit matters
3. Valuation of Treasury Bills and Treasury B	onds
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates. 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 assessed the processes and controls put in place by the Bank to identify and confirm the existence of Treasury Bills and Treasury Bonds. 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 lia	abilities
The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 101.66 million (BDT 94.58 million	We obtained an understanding, and evaluated the design, the operational effectiveness of the Bank's

The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 101.66 million (BDT 94.58 million in 2022) and BDT 126.70 million (BDT 123.05 million in 2022) respectively as of 31 December 2023.

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 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.

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 2023 the carrying value of these investments were BDT 2,480.10 million.

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 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 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 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.

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

	Tindicial 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	We performed audit procedures to assess IT systems and controls over financial reporting, which included the following:
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.	 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;
The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter.	 Assessed the management's evaluation of access rights granted to applicants relevant to financial accounting and reporting systems and tested 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	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
and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. Overall, the legal provision represents the Group's	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.

8. Impairment assessment of unquoted shares

best estimate for existing legal matters that have a probable and estimable impact on the Group's

In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgment and assumption.

Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter. We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.

We have tasted a sample of investment as at 31 December 2023 and compared our results to the recorded value.

Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note # 6.3 to the financial statements

financial position.

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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:

- (i) 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 2023 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;

Financial Statements

- (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 been maintained adequately during the year.

Place: Dhaka, Bangladesh

Dated: 29 April 2024

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

Nasir/U Ahmed^X FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC: 2404290535AS587241

ONE Bank PLC and its Subsidiaries Consolidated Balance Sheet

As at 31 December 2023

	Notes	31.12.2023	31.12.2022
	Notes	Taka	Taka
PROPERTY AND ASSETS			
Cash	3 (a)		
Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank(s)		4,279,373,188	3,969,948,244
(Including foreign currencies)		13,048,934,259	15,911,337,341
		17,328,307,447	19,881,285,586
Balance with other Banks and Financial Institutions	4 (a)		
In Bangladesh		1,856,579,773	3,636,316,299
Outside Bangladesh		2,245,511,364	6,342,762,869
		4,102,091,137	9,979,079,168
Money at call and short notice	5	9,320,000,000	3,332,927,000
Investments	6 (a)		
Government		33,943,354,855	29,007,107,350
Others		11,520,907,925	10,352,204,242
		45,464,262,780	39,359,311,592
Loans and Advances/Investments	7 (a)		
Loans, cash credit, overdraft etc./investments		222,501,865,195	223,978,287,684
Bills purchased and discounted		2,025,346,352	1,887,383,931
		224,527,211,546	225,865,671,615
Fixed Assets including premises, furniture & fixtures	8 (a)	3,703,069,047	3,625,160,303
Other Assets	9 (a)	13,709,939,817	13,049,886,816
Non-banking Assets	. ,	-	-
Total Assets		318,154,881,774	315,093,322,081
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10 (a)	10,511,326,588	20,539,084,506
Non-convertible subordinated bond and contingent- convertible perpetual bond	10 (b)	12,540,000,000	12,800,000,000
Deposits and other accounts	11(a)		
Current/Al-wadeeah current account and other account		29,290,821,195	33,025,503,034
Bills payable		1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		177,487,877,415	158,252,109,229
		239,673,888,009	225,479,329,314
Other Liabilities	12 (a)	35,734,130,267	37,456,465,838
Total Liabilities		298,459,344,864	296,274,879,658
Capital/Shareholders' Equity			
Paid-up Capital	13.2	10,297,796,010	9,807,424,780
Statutory Reserve	14	7,443,591,894	7,131,286,231
Capital Reserve		33,623,260	16,985,722
Surplus in profit & loss account	15.1 (a)	1,644,477,444	1,506,494,503
Revaluation reserve for securities	16	240,818,530	321,457,983
Total Shareholders' Equity		19,660,307,138	18,783,649,218
Non-controlling Interest	15.1 (c)	35,229,773	34,793,204
Total Liability and Shareholders' Equity	. ,	318,154,881,774	315,093,322,081

ONE Bank PLC and its Subsidiaries Consolidated Balance Sheet

As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
OFF BALANCE SHEET ITEMS		Ιάκα	Ιακα
Contingent Liabilities			
Acceptances and Endorsements		17,499,658,640	30,622,760,241
Letters of Guarantee	44	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		15,387,375,330	13,546,646,550
Bills for Collection		695,151,451	1,088,679,115
		48,670,733,951	61,901,836,582
Other Contingent Liabilities			
Claims lodged with but not recognized by the Bank		4,277,499,427	-
Other exchange contract		-	-
Total Contingent Liabilities		52,948,233,378	61,901,836,582
Other Commitments			
Documentary Credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total other commitments		7,926,815,828	-
Total off-Balance Sheet items including contingent liabilities		60,875,049,205	61,901,836,582
Net Asset Value Per Share	46	19.09	18.24

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

See annexed report of even date.

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Md. Monzur Mofiz Managing Director

Dhaka, 29 April 2024

A M M M Aurangzeb Chowdhury Independent Director

Źahur Ullah

Director

A.S.M. Shahidullah Khan Chairman

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

Nasir/U Ahmed

FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC: 2404290535AS587241

ONE Bank PLC and its Subsidiaries Consolidated Profit and Loss Account

For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Interest income/profit on investment	17 (a)	18,873,105,593	16,194,945,033
Interest paid on deposits and borrowings etc.	18 (a)	(14,409,070,283)	(11,915,883,324)
Net interest income		4,464,035,310	4,279,061,708
Investment income	19 (a)	3,298,275,886	2,714,603,021
Commission, exchange and brokerage	20 (a)	1,930,600,328	2,720,034,154
Other operating income	21 (a)	789,125,102	695,231,556
Total operating income (A)		10,482,036,625	10,408,930,439
Salaries and allowances	22 (a)	4,219,592,565	3,500,518,518
Rent, taxes, insurance, electricity etc.	23 (a)	340,739,656	357,225,995
Legal expenses	24 (a)	42,428,589	59,098,990
Postage, stamps, telecommunication etc.	25	87,923,846	85,920,320
Directors' fees	26 (a)	1,560,500	1,541,000
Auditors' fees		440,000	390,000
Stationery, printings, advertisements etc.	27 (a)	249,459,856	196,789,730
Managing Director's salary and allowances (Bank only)	28	15,040,000	17,002,498
Depreciation, leasing expense and repair of bank's assets	29 (a)	982,615,223	1,020,697,970
Other expenses	30 (a)	850,473,997	774,006,805
Total operating expenses (B)		6,790,274,230	6,013,191,826
Profit/ (loss) before provision and tax (C=A-B)		3,691,762,395	4,395,738,613
Provision for loans and advances	31.1		
Specific provision		2,061,780,592	2,383,903,814
General provision		(21,962,344)	(230,838,495)
		2,039,818,248	2,153,065,319
Provision for off-balance sheet items	12.8	9,865,781	5,326,651
Provision for diminution in value of share	32	32,062,794	(87,849,737)
Provision for other	33	-	79,075,635
Total Provision (D)		2,081,746,823	2,149,617,869
Profit/(loss) before taxes (E=C-D)		1,610,015,572	2,246,120,744
Provision for taxation	34 (a)		
Current tax expense		242,294,414	740,683,516
Deferred tax expense /(income)		(3,586,592)	(53,193,674)
		238,707,822	687,489,842
Net Profit after taxation		1,371,307,750	1,558,630,903
Attributable to:			
Shareholders of the ONE Bank PLC		1,370,871,181	1,556,769,408
Non-controlling Interest		436,568	1,861,495
Non controlling interest		1,371,307,750	1,558,630,903
			1100010001000
Retained surplus brought forward	15.1(b)	999,485,734	762,093,910
Add: Net profit after tax (attributable to shareholder of OBPLC)	1011(13)	1,370,871,181	1,556,769,408
		2,370,356,916	2,318,863,318
Appropriations:		2,010,000,010	2,010,000,010
Statutory Reserve	14	312,305,662	409,871,321
Coupon/Dividend on Perpetual Bond	14	400,000,000	388,578,973
Start up Fund	12.10	13,573,808	13,918,521
	.2.10	725,879,471	812,368,815
Retained Surplus		1,644,477,444	1,506,494,503
•	47		
Earnings per share (EPS)	47	1.33	1.51
These Financial Statements should be	read in conjur	nction with the annexed not	es
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Md. Monzur Mofiz Managing Director

-AMI A M M M Aurangzeb Chowdhury Independent Director

ahur Ullah Director

See annexed report of even date.

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A.S.M. Shahidullah Khan Chairman

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

FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC: 2404290535AS587241

ONE Bank PLC and its Subsidiaries

Consolidated Cash Flow Statement

For the year ended 31 December 2023

		Notes	2023 Taka	2022 Taka
Cash fl	lows from operating activities			
	Interest receipts in cash	35(a)	23,145,995,593	17,891,497,777
	Interest payments	36(a)	(14,186,530,014)	(12,008,764,592)
	Dividend receipts	(,	582,587,199	476,251,569
	Fee and commission receipts in cash	37(a)	537,608,182	753,627,814
	Recoveries of loans previously written off		171,657,943	144,873,902
	Cash payments to employees		(3,908,183,631)	(3,581,136,053)
	Cash payments to suppliers		(350,324,794)	(310,686,943)
	Income Taxes paid		(440,988,117)	(759,837,886)
	Receipts from other operating activities	40(a)	2,178,054,112	2,667,411,730
	Payment for other operating activities	41(a)	(1,868,240,046)	(1,371,261,215)
	Cash generated from operating activities before changes			
	in operating assets and liabilities		5,861,636,426	3,901,976,102
			0,000,000,000	•,•••,•••,••=
	Increase/(decrease) in operating assets and liabilities			
	Sales/ (purchase) of trading securities		(4,597,134,327)	(844,012,007)
	Loans and advances to customers		(2,360,275,521)	(3,018,526,246)
	Other current assets	43(a)	29,346,761	379,022,120
	Deposits from other banks/ Borrowings	. ,	(14,555,549,377)	8,992,793,391
	Deposits from customers		17,663,420,732	(10,486,897,231)
	Other liabilities	42(a)	(1,323,005,560)	2,775,296,375
Α	Net cash used in/ from operating activities	. ,	718,439,134	1,699,652,504
	Cash flows from investing activities			
	Proceeds from sale of securities		12,028,437,141	7,056,745,732
	Payments for purchase of securities		(15,099,912,917)	(7,208,815,979)
	Purchase of property, plant & equipment		(310,217,606)	(384,147,212)
	Sale of property, plant & equipment		15,472,757	10,192,874
В	Net cash used in investing activities		(3,366,220,625)	(526,024,585)
	Cash flows from financing activities			
	Receipts from issue of ordinary shares		-	-
	Dividend paid		-	-
С	Net cash used for financial activities		-	-
D	Net increase/(decrease) in cash and cash equivalent (A+B+C)		(2,647,781,491)	1,173,627,919
E	Effects of exchange rate changes on cash and cash-equivalent		205,176,821	1,084,893,147
F	Opening cash and cash equivalent		33,194,526,854	30,936,005,788
G	Closing cash and cash equivalents (D+E+F)		30,751,922,184	33,194,526,854
Closin	g cash and cash equivalents			
	Cash in hand (including foreign currencies)	3(a)	4,279,373,188	3,969,948,244
	Cash with Bangladesh Bank & its agent banks(s)	3(a)	13,048,934,259	15,911,337,341
	Cash with other banks and financial institutions	4(a)	4,102,091,137	9,979,079,168
	Money at call and short notice	5	9,320,000,000	3,332,927,000
	Prize bonds	6	1,523,600	1,235,100
			30,751,922,184	33,194,526,854
	Net Operating Cash Flow Per Share	48	0.70	1.65

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Md. Monzur Mofiz Managing Director A M M M Aurangzeb Chowdhury Independent Director

Żahur Ullah Director

A.S.M. Shahidullah Khan Chairman

Dhaka, 29 April 2024

See annexed report of even date.

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

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 2023 9.	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
Changes in accounting policy	I	I	ı	-	ı	I	ı	
Restated balance	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
Issue of Bonus Share for the year 2022 (Transferred to Paid-up Capital)	490,371,230	•		1	(490,371,230)	•	1	
Surplus of Revaluation of Reserve for HTM Securities	1	ı		(104,781,090)	1	(104,781,090)	'	(104,781,090)
Adjustment of Revaluation of Reserve for HTM Securities		1		24,141,638	1	24,141,638	1	24,141,638
Net Profit after Tax for the year	1	I		I	1,370,871,181	1,370,871,181	436,568	1,371,307,750
Transferred to Capital Reserve	1	1	16,637,538	1	(16,637,538)		1	
Profit transferred to Start up Fund	1	1	1	1	(13,573,808)	(13,573,808)	1	(13,573,808)
Profit transferred to Coupon/Dividend on Perpetual Bond					(400,000,000)	(400,000,000)		(400,000,000)
Profit transferred to Statutory Reserve	ı	312,305,662		I	(312,305,662)	I	ı	I
Balance as at 31 December 2023 10	10,297,796,010	7,443,591,894	33,623,260	240,818,530	1,644,477,445	19,660,307,138	35,229,773	19,695,536,911
Balance as at 31 December 2022 9	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
These	These Financial Stat	nancial Statements should be read in conjunction with the annexed notes	se read in conju	inction with the a	innexed notes			
Mdnm Md. Monzur Mofiz Managing Director	A M M M Aurangzeb Chowdhury Independent Director	Ž		Zahur Ullah Director	millah		A.S.M. S	A.S.M. Shahidullah Khan Chairman

Financial Statements

ONE Bank PLC and its Subsidiaries Consolidated Statement of Changes in Equity For the year ended 31 December 2023

ONE Bank PLC Balance Sheet

As at 31 December 2023

		31.12.2023	31.12.2022
	Notes	Taka	Taka
PROPERTY AND ASSETS		I	
Cash	3		
Cash in hand (including foreign currencies)		4,279,368,955	3,969,940,519
Balance with Bangladesh Bank and its agent bank(s)			
(Including foreign currencies)		13,048,934,259	15,911,337,341
		17,328,303,215	19,881,277,861
Balance with other Banks and Financial Institutions	4		
In Bangladesh		1,856,579,773	3,636,316,299
Outside Bangladesh		2,245,511,364	6,342,762,869
		4,102,091,137	9,979,079,168
Money at call and short notice	5	9,320,000,000	3,332,927,000
Investments	6		
Government		33,934,374,025	29,007,107,350
Others		9,172,376,965	8,056,697,037
		43,106,750,990	37,063,804,387
Loans and Advances/investments	7		
Loans, cash credit, overdraft etc./investments		222,309,375,106	223,821,903,007
Bills purchased and discounted		2,025,346,352	1,887,383,931
		224,334,721,458	225,709,286,939
Fixed Assets including premises, furniture & fixtures	8	3,656,192,843	3,587,931,497
Other Assets	9	15,922,622,239	15,287,016,687
Non-banking Assets		-	-
Total Assets		317,770,681,881	314,841,323,539
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10	10,511,326,588	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	10 (b)	12,540,000,000	12,800,000,000
Deposits and other accounts	11		
Current/Al-wadeeah current account and other account		29,290,821,195	33,025,503,034
Bills payable		1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		178,060,863,987	158,832,262,247
		240,246,874,582	226,059,482,332
Other Liabilities	12	35,229,514,302	37,062,957,869
Total Liabilities		298,527,715,471	296,461,524,708
Capital/Shareholders' Equity			
Paid-up Capital	13.2	10,297,796,010	9,807,424,780
Statutory Reserve	14	7,443,591,894	7,131,286,231
Surplus in profit & loss account	15	1,260,759,976	1,119,629,837
Revaluation reserve for securities	16	240,818,530	321,457,983
Total Shareholders' Equity		19,242,966,410	18,379,798,831
Total Liability and Shareholders' Equity		317,770,681,881	314,841,323,539

ONE Bank PLC Balance Sheet As at 31 December 2023

	Notes	31.12.2023	31.12.2022
	Notes	Taka	Taka
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		17,499,658,640	30,622,760,241
Letters of Guarantee	44	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		15,387,375,330	13,546,646,550
Bills for Collection		695,151,451	1,088,679,115
		48,670,733,951	61,901,836,582
Other Contingent Liabilities			
Claims lodged with but not recognized by the Bank		4,277,499,427	
Other exchange contract		-	-
Total Contingent Liabilities		52,948,233,378	61,901,836,582
Other Commitments			
Documentary Credits and short term trade-related transactions		-	
Forward assets purchased and forward deposits placed		7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments			
Total other commitments		7,926,815,828	-
Total off-Balance Sheet items including contingent liabilities		60,875,049,205	61,901,836,582
Net Asset Velue Des Obers	40	40.00	4= 0=
Net Asset Value Per Share	46	18.69	17.85

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

See annexed report of even date.

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Md. Monzur Mofiz Managing Director

Dhaka, 29 April 2024

A M M M Aurangzeb Chowdhury Independent Director

Zahur Ullah

Director

A.S.M. Shahidullah Khan Chairman

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

Nasir/U Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC: 2404290535AS587241

ONE Bank PLC

ONE Bank PLC Profit and Loss Account

For the year ended 31 December 2023

Auditors' fees 400,000 355 Stationery, printings, advertisements etc. 27 248,985,687 196,233 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,799 Provision for loans and advances 22,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 Q.039,457,312 2,153,033	,997) 2,712 7,535 0,432 2,168 2,847 7,949 0,735 5,601 0,320 5,000 0,000
Interest paid on deposits and borrowings etc. 18 (14,439,345,210) (11,942,967 Net interest income 19 3,231,775,494 2,638,01 Commission, exchange and brokerage 20 1,899,978,607 2,671,04 Other operating income 21 787,823,257 693,583 Total operating income (A) 10,330,438,738 10,235,713 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,583 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,922 Directors' fees 26 1,368,000 1,370 Auditors' fees 26 1,368,000 1,370 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B)	,997) 2,712 7,535 0,432 2,168 2,847 7,949 0,735 5,601 0,320 5,000 0,000
Net interest income 4,410,861,379 4,233,077 Investment income 19 3,231,775,494 2,638,011 Commission, exchange and brokerage 20 1,899,978,607 2,671,044 Other operating income 21 787,823,257 693,583 Total operating income (A) 10,330,438,738 10,235,713 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,588 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,922 Directors' fees 26 1,368,000 1,374 Auditors' fees 28 15,040,000 17,000 Stationery, printings, advertisements etc. 27 248,985,687 196,233 Managing Director's salary and allowances 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 2,061,780,592 2,383,900 2,383,900 <tr< td=""><td>2,712 7,535 0,432 2,168 2,847 7,949 0,735 5,601 0,320 5,000 0,000</td></tr<>	2,712 7,535 0,432 2,168 2,847 7,949 0,735 5,601 0,320 5,000 0,000
Investment income 19 3,231,775,494 2,638,011 Commission, exchange and brokerage 20 1,899,978,607 2,671,044 Other operating income 21 787,823,257 693,583 Total operating income (A) 21 787,823,257 693,583 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,580 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,922 Directors' fees 26 1,368,000 1,377 Auditors' fees 26 1,368,000 1,377 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 2,061,780,592	7,535 0,432 2,168 2,847 7,949 0,735 5,601 0,320 5,000 0,000
Commission, exchange and brokerage 20 1,899,978,607 2,671,044 Other operating income 21 787,823,257 693,58 Total operating income (A) 10,330,438,738 10,235,71 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,58 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,921 Directors' fees 26 1,368,000 1,37 Auditors' fees 26 1,368,000 1,37 Managing Director's salary and allowances 28 15,040,000 355 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,28 Other expenses 30 6,719,587,332 5,948,92 5,948,92 Protit/ (loss) before provision and tax (C=A-B) 12.5 & 12.6 2,061,780,592 2,383,900 Provision for loans and advances 2,061,780,592 2,383,900 2,309,457,312 2,308,457,312	0,432 2,168 2,847 7,949 0,735 6,601 0,320 6,000 0,000
Other operating income 21 787,823,257 693,583 Total operating income (A) 10,330,438,738 10,235,713 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,580 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,920 Directors' fees 26 1,368,000 1,377 Auditors' fees 26 1,368,000 1,377 Managing Director's salary and allowances 27 248,985,687 196,233 Other expenses 29 973,028,963 1,010,283 Other expenses 30 837,840,152 759,584 Profit/ (loss) before provision and tax (C=A-B) 6,719,587,332 5,948,922 Provision for loans and advances 3,610,851,406 4,286,79 Specific provision 12.4 2,061,780,592 2,383,900 (230,871 12.5 & 12.6 (22,323,280) (230,871 Quitter and provision 12.5 & 12.6 (23,93,457,312 2,153,033 <td>2,168 2,847 7,949 0,735 6,601 0,320 6,000 0,000</td>	2,168 2,847 7,949 0,735 6,601 0,320 6,000 0,000
Total operating income (A) 10,330,438,738 10,235,713 Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,58 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,920 Directors' fees 26 1,368,000 1,370 Auditors' fees 26 1,368,000 1,370 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,286 Other expenses 30 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 9 3,610,851,406 4,286,799 Provision for loans and advances 2 2,061,780,592 2,383,900 (230,871 Specific provision 12.5 & 12.6 (22,323,280) (230,871 2,061,780,592 (230,871 General provision 12.5 & 12.6 2,039,457,312 2,153,033 2,153,033	2,847 7,949 0,735 6,601 0,320 6,000 0,000
Salaries and allowances 22 4,174,870,032 3,464,77 Rent, taxes, insurance, electricity etc. 23 338,041,842 354,58 Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,920 Directors' fees 26 1,368,000 1,37 Auditors' fees 26 1,368,000 1,37 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,28 Other expenses 30 6,719,587,332 5,948,922 Protift (loss) before provision and tax (C=A-B) 9 3,610,851,406 4,286,79 Provision for loans and advances 2 2,061,780,592 2,383,900 Specific provision 12.5 & 12.6 (22,323,280) (230,871 Quicture 2,039,457,312 2,153,033	7,949 0,735 6,601 0,320 6,000 0,000
Rent, taxes, insurance, electricity etc. 23 338,041,842 354,58 Legal expenses 24 42,088,811 58,80 Postage, stamps, telecommunication etc. 25 87,923,846 85,92 Directors' fees 26 1,368,000 1,37 Auditors' fees 26 1,368,000 1,37 Auditors' fees 26 1,368,000 1,37 Managing Director's salary and allowances 28 15,040,000 17,00 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,28 Other expenses 30 837,840,152 759,58 Total operating expenses (B) 6,719,587,332 5,948,92 Provision for loans and advances 3,610,851,406 4,286,79 Specific provision 12.4 2,061,780,592 2,383,90 General provision 12.5 & 12.6 (22,323,280) (230,871 2,039,457,312 2,153,033 3,33 3,33	0,735 6,601 0,320 6,000 0,000
Legal expenses 24 42,088,811 58,800 Postage, stamps, telecommunication etc. 25 87,923,846 85,920 Directors' fees 26 1,368,000 1,370 Auditors' fees 26 1,368,000 1,370 Auditors' fees 27 248,985,687 196,233 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,286 Other expenses 30 837,840,152 759,586 Total operating expenses (B) 6,719,587,332 5,948,922 Provision for loans and advances 3,610,851,406 4,286,799 Specific provision 12.4 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 Q.039,457,312 2,153,033 2,153,033 2,153,033	6,601 0,320 6,000 0,000
Postage, stamps, telecommunication etc. 25 87,923,846 85,920 Directors' fees 26 1,368,000 1,370 Auditors' fees 26 1,368,000 1,370 Auditors' fees 27 248,985,687 196,23 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,799 Provision for loans and advances 2 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 Q.061,780,592 (230,871 2,153,033 Yes 2,039,457,312 2,153,033	0,320 6,000 0,000
Directors' fees 26 1,368,000 1,370 Auditors' fees 27 248,985,687 196,233 Managing Director's salary and allowances 28 15,040,000 17,003 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,283 Other expenses 30 837,840,152 759,584 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,799 Provision for loans and advances 2 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 2,039,457,312 2,153,033 2,153,033 2,153,033	6,000 0,000
Auditors' fees 400,000 350 Stationery, printings, advertisements etc. 27 248,985,687 196,23 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 22,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 2,039,457,312 2,153,033	0,000
Stationery, printings, advertisements etc. 27 248,985,687 196,23 Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,28 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 20 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 Question 2,039,457,312 2,153,033	
Managing Director's salary and allowances 28 15,040,000 17,000 Depreciation, leasing expense and repair of bank's assets 29 973,028,963 1,010,280 Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 20 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871 Q.039,457,312 2,153,033 2,153,033	7,545
Depreciation, leasing expense and repair of bank's assets Other expenses 29 30 973,028,963 837,840,152 1,010,28 759,58 Total operating expenses (B) Profit/ (loss) before provision and tax (C=A-B) Provision for loans and advances 12.4 3,610,851,406 4,286,79 Provision for loans and advances 29 3,610,851,406 2,383,900 2,383,900 2,383,900 2,383,900 2,383,900 2,383,900 2,383,900 2,383,900 2,230,871 2,393,457,312 2,153,033 2,	
Other expenses 30 837,840,152 759,580 Total operating expenses (B) 6,719,587,332 5,948,922 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 3,610,851,406 4,286,79 Specific provision 12.4 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871) 2,039,457,312 2,153,033 2,153,033	2,498
Total operating expenses (B) 6,719,587,332 5,948,92 Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 3,610,851,406 4,286,79 Specific provision 12.4 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871) 2,039,457,312 2,153,033 2,153,033	3,846
Profit/ (loss) before provision and tax (C=A-B) 3,610,851,406 4,286,79 Provision for loans and advances 3,610,851,406 4,286,79 Specific provision 12.4 2,061,780,592 2,383,900 General provision 12.5 & 12.6 (22,323,280) (230,871) 2,039,457,312 2,153,033 2,153,033),660
Provision for loans and advances 12.4 2,061,780,592 2,383,903 General provision 12.5 & 12.6 (22,323,280) (230,871) Joint Control 2,039,457,312 2,153,033	1,153
Specific provision 12.4 2,061,780,592 2,383,903 General provision 12.5 & 12.6 (22,323,280) (230,871) 2,039,457,312 2,153,033	1,694
General provision 12.5 & 12.6 (22,323,280) (230,871 2,039,457,312 2,153,032	
2,039,457,312 2,153,033	3,814
	,013)
Provision for off-balance sheet items 12.8 9.865.781 5.32	2,801
	6,651
Provision for diminution in value of share 12.12 -	-
Provision for other 12.9 - 79,07	5,635
Total Provision (D) 2,049,323,094 2,237,433	5,087
Profit/ (loss) before taxes (E=C-D) 1,561,528,312 2,049,350	3,607
Provision for taxation 34	
Current tax expense 207,587,854 709,81	3,378
Deffered tax expense/ (income) (3,440,381) (52,308	,853)
204,147,473 657,50	1,525
Net Profit after taxation 1,357,380,839 1,391,85	2,082
Retained surplus brought forward 15.1 629,258,607 540,14	3,571
1,986,639,447 1,931,99	3,652
Appropriations:	
Statutory Reserve 14 312,305,662 409,87	1,321
Coupon/Dividend on Perpetual Bond 400,000,000 388,57	
Start up Fund 13,573,808 13,91	3,973
725,879,471 812,36	
Retained Surplus 1,260,759,976 1,119,62	3,521
Earnings per share (EPS) 47 1.32	3,521 3,815
These Financial Statements should be read in conjunction with the annexed notes	3,521 3,815

Md. Monzur Mofiz Managing Director

A M M M Aurangzeb Chowdhury Independent Director

Zahur Ullah Director

A.S.M. Shahidullah Khan

.M. Shahidullah K Chairman

See annexed report of even date.

Dhaka, 29 April 2024

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

Nasir/U Ahmed FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Deputy Managing Partner ICAB Enrollment No: 535 DVC: 2404290535AS587241

ONE Bank PLC Cash Flow Statement

For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Cash flows from operating activities			
Interest receipts in cash	35	23,124,935,960	17,874,062,797
Interest payments	36	(14,217,652,833)	(12,035,849,266)
Dividend receipts		520,301,269	409,485,802
Fee and commission receipts in cash	37	505,942,713	704,109,782
Recoveries of loans previously written off	•	171,657,943	144,873,902
Cash payments to employees	38	(3,908,183,631)	(3,581,136,053)
Cash payments to suppliers	39	(350,324,794)	(310,686,943)
Income taxes paid	9.3	(413,384,902)	(719,901,197)
Receipts from other operating activities	40	2,175,114,155	2,657,453,622
Payment for other operating activities	41	(1,799,745,813)	(1,316,834,521)
Cash generated from operating activities before changes in		(.,,,	(.,,,
operating assets and liabilities		5,808,660,068	3,825,577,925
Increase/(decrease) in operating assets and liabilities			
Sales/ (purchase) of trading securities		(4,535,129,742)	(853,690,629)
Loans and advances to customers		(2,324,170,109)	(3,015,139,766)
Other current assets	43	(19,450,560)	405,722,587
Deposits from other banks/ Borrowings		(14,555,549,377)	8,992,793,391
Deposits from customers		17,656,254,287	(10,399,591,657)
Other liabilities	42	(1,322,775,415)	2,742,779,318
A Net cash used in/ from operating activities		707,839,152	1,698,451,169
Cash flow from investing activities			
Proceeds from sale of securities		12,028,437,141	7,056,745,732
Payments for purchase of securities		(15,099,912,917)	(7,208,815,979)
Purchase of property, plant & equipment		(299,614,133)	(382,943,360)
Sale of property, plant & equipment		15,472,757	10,192,874
B Net cash used in investing activities		(3,355,617,152)	(524,820,733)
Cash flow from financing activities			
Receipts from issue of ordinary shares		-	-
Dividend paid		-	-
C Net cash from financing activities		-	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		(2,647,778,000)	1,173,630,436
E Effects of exchange rate changes on cash and cash-equivalent		205,176,821	1,084,893,147
F Opening cash and cash equivalent		33,194,519,130	30,935,995,547
G Closing cash and cash equivalents (D+E+F)		30,751,917,951	33,194,519,130
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)	3.1	4,279,368,955	3,969,940,519
Cash with Bangladesh Bank & its agent banks(s)	3.2	13,048,934,259	15,911,337,341
Cash with other banks and financial institutions	4	4,102,091,137	9,979,079,168
Money at call and short notice	5	9,320,000,000	3,332,927,000
Prize bonds	6	1,523,600	1,235,100
		30,751,917,951	33,194,519,130
Net Operating Cash Flow Per Share	48	0.69	1.65

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

Momm Md. Monzur Mofiz

A M M M Aurangzeb Chowdhury Independent Director

Zahur Ullah Director

A.S.M. Shahidullah Khan

.5.ivi. Shanidulia Chairman

Dhaka, 29 April 2024

ONE Bank PLC Statement of Changes in Equity For the year ended 31 December 2023

Amount in Taka

Financial Statements

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2023	9,807,424,780	7,131,286,231	321,457,983	1,119,629,837	18,379,798,831
Changes in accounting policy	•	•	•	r	I
Restated balance	9,807,424,780	7,131,286,231	321,457,983	1,119,629,837	18,379,798,831
Issue of Bonus Share for the year 2022 (Transferred to Paid-up Capital)	490,371,230			(490,371,230)	
Adjustment of revaluation of treasury securities (HFT)			(104,781,090)	I	(104,781,090)
Reserve for amortisation of treasury securities (HTM)		ı	24,141,638	I	24,141,638
Net Profit after Tax for the year			-	1,357,380,839	1,357,380,839
Profit transferred to Start up Fund				(13,573,808)	(13,573,808)
Profit transferred to Coupon/Dividend on Perpetual Bond				(400,000,000)	(400,000,000)
Profit transferred to Statutory Reserve		312,305,662	-	(312,305,662)	I
Balance as at 31 December 2023	10,297,796,010	7,443,591,894	240,818,530	1,260,759,976	19,242,966,410
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

Md. Monzur Mofiz Managing Director 100mm

A.S.M. Shahidullah Khan Chairman Ż

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

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A M M M Aurangzeb Chowdhury Independent Director

✓ Záhur Ullah
 Director

Dhaka, 29 April 2024

ONE Bank PLC Liquidity Statement (Assets & Liabilities Maturity Analysis) As at 31 December 2023

Taka	
Ŀ.	
Amount	

Γ

	Up to 1 month	1 -3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash	8,394,021,297	1	ı	I	8,934,281,918	17,328,303,215
Balance with other banks and financial institutions	1,737,905,074	1,122,860,761	1,241,325,301	I	I	4,102,091,137
Money at call and short notice	9,320,000,000	ı	I	I	I	9,320,000,000
Investment	1,193,399,000	2,425,659,695	7,104,891,318	20,784,917,684	11,597,883,293	43,106,750,990
Loans and Advances	15,261,189,381	42,118,674,924	60,322,512,326	57,574,004,465	49,058,340,361	224,334,721,458
Fixed Assets including premises, furniture & fixtures	1	I	I	I	3,656,192,843	3,656,192,843
Other Assets	1,114,583,557	1	1,592,262,224	2,547,619,558	10,668,156,900	15,922,622,239
Non-banking Assets	ı	ı	ı	I	ı	ı
Total Assets	37,021,098,309	45,667,195,380	70,260,991,169	80,906,541,708	83,914,855,316	317,770,681,881
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	1,681,812,254	1,516,585,722	5,309,304,103	9,143,624,508	5,400,000,000	23,051,326,588
Deposits and Other Accounts	47,793,710,605	73,475,836,596	71,680,607,991	44,319,596,937	2,977,122,453	240,246,874,582
Other Liabilities	3,495,161,562	13,980,646,249	12,233,065,467	5,520,641,024	ı	35,229,514,302
Total Liabilities	52,970,684,421	88,973,068,567	89,222,977,562	58,983,862,469	8,377,122,453	298,527,715,472
Net Liquidity Gap	(15,949,586,112)	(43,305,873,186)	(18,961,986,393)	21,922,679,239	75,537,732,863	19,242,966,410

Zahur Ullah Director

A M M M Aurangzeb Chowdhury Independent Director R

Dhaka, 29 April 2024

Financial Statements

A.S.M. Shahidullah Khan Chairman

//約m/ Md. Monzur Mofiz Managing Director

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

1. The Bank and its activities

1.1 Status of the Bank

ONE Bank PLC (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 2023 the Bank has 111 branches (including 2 Islami Banking branches), 40 Sub-branches, 18 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 Investments 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 Operations

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 PLC. 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 PLC. 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

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

inflow. Major relationship includes tie up with Commerzbank, Habib American Bank, UBAF, Wells Fargo Bank, Mashreqbank, Standard Chartered Bank etc. Moreover, drawing arrangement with Xpress Money, Placid NK Corporation, Continental Exchange Solutions Inc., Mastercard Transaction Services US 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 Ioan and other trade facilities are being regularly arranged from the foreign correspondents. As on 31st December 2023 our total no. of foreign correspondents and nostro accounts stand at 305 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 2023.

1.9 Information Technology

ONE Bank PLC adopted the IT system at the very beginning of its commencement of operation. During the last 24 (Twenty-Four) 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/NIKASH (Bangladesh Electronic Fund Transfer Network) System, eKyc System – Digitally onboarding of Customer System to ensure AML & CFT compliance and ensure the prevention of money laundering through banking transactions.

Nowadays, the banking industry is using information technology to deal with the challenges of the everchanging 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 compliances efficiently but also to provide customers with better service through the introduction of disruptive innovations 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 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 2023, the amount of deposit was 75.60% of total liability and shareholders' equity & the amount of shareholders' equity was 6.06% 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.

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

As at and for the year ended 31 December 2023

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 7 (Seven) 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 7 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.

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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 2023 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 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,

As at and for the year ended 31 December 2023

investment in mutual fund (close-end) is revalued at lower of cost and higher of market value and 85% of NAV and for open-end instruction to be follow DOS Circular No-1 dated May 24, 2023. Provision should be made for any loss arising from diminution in value of investment (portfolio basis); otherwise investments are recognized at cost.

2.3.2 Revaluation gains/losses on Government Securities

IFRS: As per the 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 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 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 to be maintained on off-balance sheet exposure as per BRPD Circular No. 6 dated 25 April 2023. 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.

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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 Non-banking 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 2023

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. The 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 2023 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 PLC and those of its two subsidiaries (ONE Securities Limited and ONE Investments Limited) prepared as at and for the year ended 31 December 2023. 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 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 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

As at and for the year ended 31 December 2023

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, BRPD Circular No. 16, dated 18 July 2022, BRPD Circular Letter No. 33, dated 03 August 2022, BRPD Circular Letter No. 03, dated 02 February 2023 respectively at the following rates:

	Rates	
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	1%	1%
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.

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.

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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.

Value of investments has been enumerated as follows:

Investment Class	Initial Recognition	Measurement after recognition 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 Banking	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.
Preference Share	Cost	Cost	Provision is kept @ 25%, 50% and 100% on outstanding balance for 1st, 2nd and 3rd year respectively following BB DOS circular no. 04/2019, if due dividend payment is not received.

As at and for the year ended 31 December 2023

- 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 OBPLC 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.

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.

As at and for the year ended 31 December 2023

b)Subordinated Bond:

Subordinated Bond-II Tk. 4,000,000,000 (outstanding balance as on 31 December 2023 is Nil):

To meet regulatory capital requirement, ONE Bank PLC 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 on December 31, 2023 the outstanding amount in nil of the said Subordinated Bond. (i.e. fully redemption).

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

With the view to strength the capital base of the Bank, ONE Bank PLC 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.

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

OBPLC 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 @ 8.14%.

Subordinated Bond-V Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 1,500,000,000):

As on December 21,2023 OBPLC got approval for issuance of a Non-Convertible, Unsecured, Fully Redeemable, Floating Rate ONE Bank Subordinated Bond-V from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2023/6738 dated August 21, 2023] and [# BSEC/CFD/CRD/DS-234/2023/1410 dated September 27, 2023] respectively. The Interest Rate of the Bond is calculated as Benchmark rate +3.00% Margin. As of the Balance Sheet date interest rate is applicable @ 10.62%.

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

To meet the Capital to Risk Weighted Assets Ratio of the Bank. ONE Bank PLC 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 ACT 2023 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.

As at and for the year ended 31 December 2023

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".

f) Provision for Loans and Advances:

Provision for classified loans and advances is made on the basis of quarter-end instructions contained in 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 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 Ietter 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, BRPD Circular No. 16, dated 18 July 2022, BRPD Circular Letter No. 33, dated 03 August 2022, BRPD Circular Letter No. 03, dated 02 February 2023.

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. 06 dated 25 April 2023 banks are advised to maintain provision against off balance sheet exposure.

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 Income Tax ACT 2023 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 ACT 2023.

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.

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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.

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 Investments Limited) attributable to equity interest that are not owned directly or indirectly through subsidiary, by the parent (ONE Bank PLC). 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.

As at and for the year ended 31 December 2023

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 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

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.

As at and for the year ended 31 December 2023

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 2023 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.

2.16 Authorization of Financial Statements

The financial statements for the year ended 31 December 2023 have been authorized for issue in accordance with a resolution of the Board of Directors on 29 April 2024.

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 2023.

2.21 Number of Employees

The number of employees in employment in the Bank as on 31 December 2023 was 3,019 of which 2,399 were male and 620 were female. The number of employees per branch (including sub-branches and booths) was 15.87 (1762/111) excluding 1257 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.

As at and for the year ended 31 December 2023

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.

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.

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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:

- 1. Part-I of Bangladesh Institute of Bankers Tk. 20,000/- (plus fees incurred by the incumbent)
- 2. 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.
- 3. The Officers who have joined OBPLC from other banks and financial institutions but have not yet completed six months service with OBPLC @ 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 FY 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 FY 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 OBPLC Employees:

ONE Bank PLC (OBPLC), 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 OBPLC 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:

As at and for the year ended 31 December 2023

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	Applied
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
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
Financial Instruments: Recognition and Measurement	IAS 39	Applied (for Hedge Accounting)
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.

As at and for the year ended 31 December 2023

*** 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 the Institute of Chartered Accountants of Bangladesh (ICAB). 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 PLC 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-ofuse 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, OBPLC successfully managed to maintain all the requirements of phase wise BASEL III implementation. OBPLC mmaintained @13.21% against minimum capital requirement (MCR) @10% as at December 31, 2023.

2.26 Risk Management

ONE Bank PLC 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 PLC 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:

As at and for the year ended 31 December 2023

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 PLC. 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 PLC. 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 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. OBPLC 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 PLC 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 PLC 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 PLC 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 Risk Management Policy Guidelines on Prevention of Money Laundering and Terrorist Financing" which was lastly reviewed in 2023. The Bank also has a Policy Guidelines on Prevention of Trade Based Money Laundering (TBML).

As at and for the year ended 31 December 2023

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.

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 and a dedicated Anti Money Laundering Division (AMLD) at Corporate Headquarters (CHQ) lead by the Deputy Chief Anti Money Laundering Compliance Officer in the rank of Executive Vice President (EVP). 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 iob.

The Bank has a Real Time Sanction Screening Process. The Suspicious Transaction/ Activity (STR/SAR) detection and reporting systems are in place. The Bank reports CTR and STR/SAR on a regular basis. As a part of regulatory compliance, 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. Besides, the Bank arranged the BAMLCO Conference 2023 where the Head of BFIU was present as Chief Guest. The conference was attended by the BAMLCOs from the Branches and Senior Officials of Head Office. The training sessions in the conference were conducted by Senior Officials from BFIU.

ONE Bank PLC 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 PLC 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 and external 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-a-vis 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 transactions and customer data, the Bank has introduced many other modern security measures at the communication, application and user level as ONE Bank is committed to providing banking service based on technology, security and excellence.

As at and for the year ended 31 December 2023

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. In 2023 ITD has also successfully achieved PCI-DSS certification for Payment Card Industry Data Security Standard. Achieving PCI-DSS certification demonstrates that our Bank has implemented the necessary security measures to protect sensitive cardholder data and helps to build trust with customers and payment card industry stakeholders.

2.27 Disclosure on fraud and forgeries committed by bank employees:

At ONE Bank PLC (OBPLC), 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 OBPLC (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 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 OBPLC 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 OBPLC.

Despite all cautionary measures, in the year 2023, two cases of fraud and forgery were detected. The total embezzled amount involved in the fraud cases was Tk. 1,28,81,830.29 (Tk. 8,81,830.29 + Tk. 1,20,00,000.00) (Taka one crore twenty-eight lac eighty-one thousand eight hundred thirty and twenty-nine paisa). Tk. 8,81,830.29 was embezzled by an employee of OBPLC, which has been fully recovered. The related officers, considering the gravity of the misdeeds and depth of involvement, have been given serious punishments, including dismissal from the services of the Bank. It is worth mentioning that Tk. 1,20,00,000.00 (Taka one crore twenty lac) was embezzled by a client by producing fake and fabricated papers of the properties mortgaged at OBPLC. The Bank has taken preventive measures to avoid such fraud and is pursuing all necessary steps, including legal action, to recover the embezzled amounts and ensure exemplary punishment for the criminals.

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 ACT 2023.
- i. Tax Deducted at Source Rules 2023.
- j. The Value Added Tax and Supplementary Duty Act, 2012.
- k. Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh (CDBL) rules and regulations.

As at and for the year ended 31 December 2023

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	2023 (Taka)	2022 (Taka)
Bangladesh Shanchaya Patras	2,317,190,440	2,469,627,928
US\$ Investment Bonds	93,885,000	85,474,709
US\$ Premium Bonds	111,870,000	100,297,212
Wage Earners Development Bond	171,300,000	176,300,000
Traveler Cheque	-	191,091,495
Total	2,694,245,440	3,022,791,344

Wherever considered necessary, previous year's figures have been rearranged to conform to current year's presentation and for the purpose of comparison.

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 362nd Board Meeting held on August 10, 2023 constituted the Audit Committee as under:

SI. No.	Committee Members	Status with the Bank	Position in the Committee	Educational Qualification
1	Mr. A M M M 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 07 (seven) Meetings from 01 January to 31 December, 2023.

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. A M M Aurangzeb Chowdhury, Independent Director was elected as Chairman of the Audit Committee of the Board of Directors.

As at and for the year ended 31 December 2023

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 362nd Board Meeting held on August 10, 2023 constituted the Risk Management Committee as under:

SI. No.	Committee Members	Status with the Bank	Position in the Committee
1	Mr. A M M M Aurangzeb Chowdhury	Independent Director	Chairman
2	Mr. Zahur Ullah	Director	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, 2023.

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, 2023 to December 31, 2023 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.

After last AGM, Mr. A M M M 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 2023 were impacted by 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.

As at and for the year ended 31 December 2023

		31.12.2023	31.12.2022
		<u>Taka</u>	<u>Taka</u>
3. Cas	h		
	Cash in hand (Note-3.1)	4,279,368,955	3,969,940,519
	Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	13,048,934,259	15,911,337,341
		17,328,303,215	19,881,277,861
3.1	Cash in hand (including foreign currencies)		
	Conventional Banking:		
	In local currency	4,202,451,029	3,891,810,848
	In foreign currencies	18,308,515	18,899,583
		4,220,759,543	3,910,710,430
	Islami Banking:		
	In local currency	58,609,412	59,230,089
	In foreign currencies	-	-
		58,609,412	59,230,089
		4,279,368,955	3,969,940,519
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	(including foreign currencies)		
	Balance with Bangladesh Bank		
	Conventional Banking:		
	In local currency	10,712,955,174	12,561,767,759
	In foreign currencies	1,152,581,916	1,833,705,386
		11,865,537,090	14,395,473,144
	Islami Banking:		
	In local currency	307,642,412	105,850,399
	In foreign currencies	-	-
		307,642,412	105,850,399
	Balance with Sonali Bank being an agent of Bangladesh Bank	875,754,757	1,410,013,798
		13,048,934,259	15,911,337,341

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 Off-shore 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 basis of weekly average total time and demand liabilities at the rate of 3.50% (Coventional and Islami Banking) & 1.50% for Off-shore Banking on daily basis and 4% (Coventional and Islami Banking) & 2% for Off-shore Banking on bi-weekly basis has been calculated and maintained with Bangladesh Bank in current account and 13.00% (Conventional and Off-shore 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.

As at and for the year ended 31 December 2023

Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	8,387,808,870 6,508,500 8,394,317,370 10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the 9,586,067,280	
Required reserve daily basis Domestic Banking Operation Off-shore Banking Operation Total Reserve Held Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	6,508,500 8,394,317,370 10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	48,174,750 7,730,489,985 12,561,767,759 (787,031,099) 11,774,736,660 4,044,246,675 above amount was
Required reserve daily basis Domestic Banking Operation Off-shore Banking Operation Total Reserve Held Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	6,508,500 8,394,317,370 10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	48,174,750 7,730,489,985 12,561,767,759 (787,031,099) 11,774,736,660 4,044,246,675 above amount was
Off-shore Banking Operation Total Reserve Held Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	6,508,500 8,394,317,370 10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	48,174,750 7,730,489,985 12,561,767,759 (787,031,099) 11,774,736,660 4,044,246,675 above amount was
Total Reserve Held Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	8,394,317,370 10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	7,730,489,985 12,561,767,759 (787,031,099) 11,774,736,660 4,044,246,675 above amount was
Reserve Held Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	10,712,955,174 124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	12,561,767,759 (787,031,099) 11,774,736,660 4,044,246,675 above amount was
Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	(787,031,099) 11,774,736,660 4,044,246,675 above amount was
Balance with Bangladesh Bank in local currencies (Note-3.2) Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	(787,031,099) 11,774,736,660 4,044,246,675 above amount was
Amount in reconciliation (Net)* Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	124,176,247 10,837,131,422 2,442,814,052 ember 2023 and the	(787,031,099) 11,774,736,660 4,044,246,675 above amount was
Reserve held with Bangladesh Bank in local currencies Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	10,837,131,422 2,442,814,052 ember 2023 and the	11,774,736,660 4,044,246,675 above amount was
Surplus/(Shortage) * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis	2,442,814,052	4,044,246,675 above amount was
 * The balance of local currency account was duly reconciled as of 31 Dece matched accordingly. Required reserve bi-weekly basis 		
Demostic Benking Operation	9,586,067,280	
Domestic Banking Operation		8,779,788,840
Off-shore Banking Operation	8,678,000	64,233,000
Total	9,594,745,280	8,844,021,840
	10,837,131,422	11,774,736,660
Surplus/(Shortage)	1,242,386,142	2,930,714,820
Islami Banking:		
Required reserve daily basis	183,794,520	60,645,795
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
Surplus/(Shortage)	130,252,595	46,564,604
Required reserve bi-weekly basis	210,050,880	69,309,480
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
Surplus/(Shortage)	103,996,235	37,900,919
a.1 Reserve Held for Islami Banking:		
Balance with Bangladesh Bank in local currencies	307,642,412	105,850,399
Amount in reconciliation (Net)*	6,404,703	1,360,000
	314,047,115	107,210,399
* The balance of local currency account was duly reconciled as of 31 Dec matched accordingly.	cember 2023 and th	ne above amount was
b) Statutory Liquidity Ratio (Other than CRR):		
Conventional and Off-shore Banking: Required reserve		
	31,154,718,660	28,534,313,730
Off-shore Banking Operation	56,407,000	417,514,500
	31,211,125,660	28,951,828,230
	39,951,110,866	37,136,671,298
Surplus/(Shortage)	8,739,985,206	8,184,843,068

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
	h 4 Decemental in OLD -		
	b.1 Reserve held in SLR :	4 220 750 542	2 010 710 420
	Cash in hand including foreign currency Balance with Sonali Bank being an agent of Bangladesh Bank	4,220,759,543 875,754,757	3,910,710,430
	5 5 5		1,410,013,798
	Treasury Bills Treasury Bonds	4,487,304,833	2,874,423,679
	Sub Total	29,124,905,591	26,010,808,571
	Balance with Bangladesh Bank local currency (Surplus amount of CRR)	38,708,724,724	34,205,956,478
	Total	1,242,386,142 39,951,110,866	2,930,714,820 37,136,671,298
	Total	33,331,110,000	57,130,071,230
	Islami Banking:		
	Required reserve	288,819,960	95,300,535
	Reserve held (b.2)	483,245,647	217,771,008
	Surplus/(Shortage)	194,425,687	122,470,473
	b.2 Reserve held in SLR : Cash in hand including foreign currency	58,609,412	59,230,089
	Balance with Bangladesh Bank local currency (Surplus amount of CRR)	103,996,235	37,900,919
	Other securities	320,640,000	120,640,000
	Other securities	483,245,647	217,771,008
3 (a)	Consolidated Cash	,,.	,,
()	i Cash in hand		
	ONE Bank PLC	4,279,368,955	3,969,940,519
	ONE Securities Limited	4,232	7,725
	ONE Investments Limited	-	-
		4,279,373,188	3,969,948,244
	ii Balance with Bangladesh Bank and its agent bank(s)		
	ONE Bank PLC	13,048,934,259	15,911,337,341
	ONE Securities Limited	-	-
	ONE Investments Limited	-	-
		13,048,934,259	15,911,337,341
		17,328,307,447	19,881,285,586
1 Pala	nce with Other Banks and Financial Institutions		
	In Bangladesh (Note-4.1)	1,856,579,773	3,636,316,299
	Outside Bangladesh (Note-4.2)	2,245,511,364	6,342,762,869
		4,102,091,137	9,979,079,168
		.,,,	-,,,
4.1	In Bangladesh		
	In current accounts (Note-4.3)	179,875,825	100,776,860
	Other deposit accounts (Note-4.4)	1,676,703,948	3,535,539,439
		1,856,579,773	3,636,316,299
	Off-shore Banking Unit	-	-
		1,856,579,773	3,636,316,299

As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
4.2	Outside Bangladesh		
7.2	In current accounts (Note-4.5)	2,245,301,205	6,328,740,283
	Other deposit accounts	_, , ,	-
		2,245,301,205	6,328,740,283
	Off-shore Banking Unit	210,158	14,022,586
		2,245,511,364	6,342,762,869
4.3	Current Accounts (In Bangladesh)	000.040	000.000
	AB Bank PLC	989,212 7,899,103	982,009 14,124,968
	Sonali Bank PLC (Other than as agent of Bangladesh Bank) Trust Bank Limited-Q Cash Settlement Account	11,134,326	42,221,494
	Inter Bank Fund Transfer (IBFT) Settlement Account	111,816,013	35,297,408
	Standard Chartered Bank	48,037,172	8,150,981
		179,875,825	100,776,860
		- , ,	
4.4	Other Deposit Accounts (In Bangladesh)		
	ICB Islamic Bank Limited	59,719,000	59,719,000
	United Commercial Bank PLC	-	-
	AB Bank PLC	693,152	689,281
	Eastern Bank PLC	67,073,500	-
	Islami Bank Bangladesh PLC	-	-
	Uttara Bank PLC	360,886,220	154,702,580
	LankaBangla Finance PLC	1,180,000,000	800,000,000
	Agrani Bank PLC	-	2,500,000,000
	Rupali Bank PLC	14,779	13,566,389
	Prime Bank PLC	6,330,341	5,078,409
	Islami Banking:	1,674,716,992	3,533,755,660
	Mudaraba Special Notice Deposit	1,986,957	1,783,779
		1,676,703,948	3,535,539,439
		,,	-,,,
4.5	Current Accounts (Outside Bangladesh)		
	(Name of the banks and financial institutions)		
	Standard Chartered Bank, New York	454,161,449	3,433,088,691
	Standard Chartered Bank, London	32,770,233	8,444,908
	Standard Chartered Bank, Pakistan	79,355,825	72,936,551
	Standard Chartered Bank, Mumbai	12,307,375	398,073,252
	Standard Chartered Bank, Tokyo	4,291,246	17,875,357
	Standard Chartered Bank, Frankfurt	14,871,644	4,634,803
	ICICI Bank Limited, Hong Kong	35,761,772	12,677,038
	ICICI Bank Limited, Mumbai (ACUD)	40,440,737	30,837,564
	ICICI Bank Limited, Mumbai (ACU EURO)	10,563,654	9,477,293
	Commerzbank AG, Frankfurt (USD)	28,530,345	135,025,518
	Commerzbank AG, Frankfurt (CAD)	5,678,427	5,769,978
	Commerzbank AG, Frankfurt (EURO)	6,104,171 162,031,059	82,318,440
	Zhejiang Chouzhou Commercial Bank,China,USD HDFC Bank Limited, India ACU, USD	162,031,059 18,495,101	93,079,806 31,958,559
	Mashreqbank Psc, New York	517,990,457	31,958,559 1,187,497,710
		011,000,-01	1,107,707,710

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
	Iana	<u> aka</u>
Mashreqbank Psc, India (ACUD)	37,940,920	37,142,914
Wells Fargo Bank N.A, New York	125,333,607	226,920,793
AB Bank Ltd, Mumbai	9,516,927	83,382,610
Habib Bank AG Zurich, Zurich	4,799,349	12,856,562
Nabil Bank, Nepal	6,615,456	5,653,768
Seylen Bank PLC, Colombo	2,588,538	2,482,347
Axis Bank Ltd, Kolkata	103,744,319	41,226,666
United Bank of India, Kolkata	54,770,898	31,605,609
Habib American Bank, USA	72,514,324	166,163,737
Riyad Bank	51,491,806	48,215,875
Kookmin Bank,South Korea	230,780,127	149,393,936
Zhejiang Chouzhou Commercial Bank Co. Ltd, China, CNY	121,851,441	-
	2,245,301,205	6,328,740,283

(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 2023 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 2023

Amount in US\$ As per Bank's Book As per Correspondents' Book **Debit Entries** Credit Entries **Debit Entries** Credit Entries Amount Amount No. Amount No. No. No. Amount 6.600.13 273.542.98 6.137.688.03 257 12.679.556.26 1 16 41 16 392,757.33 3 27,476.42 1 6,600.13 16 273,542.98 41 6,137,688.03 13,099,790.01 Total 276

Less than 1 month

01 months or more but less than 03 months 03 months or more but less than 06 months 06 months or more but less than 09 months 09 months or more but less than 12 months 12 months or more

As at 31	December 2022

	As per Bank's Book				As per Correspondents' Book			
	[Debit Entries	Cre	edit Entries	Debit Entries		C	redit Entries
	No	o. Amount	No.	Amount	N	No. Amount		. Amount
	2	2,000,012.75	20	550,199.44	46	37,128,502.39	259	9,856,199.12
onths	1	103,079.07		-	1	25.00	23	362,417.80
onths		-		-	2	7,366.03	3	45,591.21
onths		-		-		-	1	9,000.00
onths		-		-		-		-
		-		-		-		-
Total	3	2,103,091.82	20	550,199.44	49	37,135,893.42	286	10,273,208.13

01 months or more but less than 03 months 03 months or more but less than 06 months 06 months or more but less than 09 months 09 months or more but less than 12 months 12 months or more Amount in US\$

As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
4.7	Maturity of balances with other banks and financial institutions		
	Up to 1 month	1,737,905,074	1,918,501,370
	More than 1 months to 3 months	1,122,860,761	5,678,392,728
	More than 3 months to 1 year	1,241,325,301	2,382,185,071
	More than 1 year to 5 years	-	-
	More than 5 years	-	-
		4,102,091,137	9,979,079,168
4 (a)			
	In Bangladesh		
	ONE Bank PLC	1,856,579,773	3,636,316,299
	ONE Securities Limited	319,580,923	339,106,813
	ONE Investments Limited	179,316	3,633
		2,176,340,012	3,975,426,745
	Less: Inter Company Balances	(319,760,239)	(339,110,445)
		1,856,579,773	3,636,316,299
	Outside Bangladesh		
	ONE Bank PLC	2,245,511,364	6,342,762,869
	ONE Securities Limited	-	-
		2,245,511,364	6,342,762,869
		4,102,091,137	9,979,079,168
5 Mar	av at call and shout notice		
5. WOI	ey at call and short notice	6 720 000 000	2 102 027 000
	With Bank (Note-5.1) With non- bank financial institutions (Note-5.2)	6,720,000,000 2,600,000,000	3,182,927,000 150,000,000
		9,320,000,000	3,332,927,000
		3,020,000,000	0,002,027,000
5.1	With Bank		
	NRB Bank Limited	110,000,000	103,292,700
	AB Bank PLC	220,000,000	500,000,000
	United Commercial Bank PLC	1,300,000,000	-
	South Bangla Agriculture and Commerce Bank Limited	400,000,000	450,000,000
	Southeast Bank PLC	110,000,000	-
	National Credit and Commerce Bank PLC	2,440,000,000	1,000,000,000
	Community Bank Bangladesh PLC	200,000,000	200,000,000
	Midland Bank Limited	110,000,000	206,585,400
	Meghna Bank PLC	330,000,000	-
	The City Bank PLC	1,500,000,000	516,463,500
	Agrani Bank PLC	-	206,585,400
		6,720,000,000	3,182,927,000
5.2	With non- bank financial institutions		450 000 000
	LankaBangla Finance PLC	600,000,000	150,000,000
	IDLC Finance PLC	2,000,000,000	-
		2,600,000,000	150,000,000

As at and for the year ended 31 December 2023

6. Investments In Government securities A	<u>Taka</u>	<u>Taka</u>
In Government securities A		
Conventional Banking:		
Treasury bills (Note- 6.1)	4,487,304,833	2,874,423,679
Treasury bonds (Note-6.2)	29,124,905,591	26,010,808,571
Prize Bonds	1,523,600	1,235,100
	33,613,734,025	28,886,467,350
Islami Banking:		
In Government securities (Note-6.10)	320,640,000	120,640,000
	33,934,374,025	29,007,107,350
-		
Other InvestmentB		
Conventional Banking:		
Shares (Quoted and Unquoted) (Note-6.3)	3,401,921,965	2,713,742,037
Subordinated and Perpetual bonds (issued by other banks)[Note-6.4]	5,520,455,000	5,342,955,000
	8,922,376,965	8,056,697,037
Islami Banking:		
Other Investment	250,000,000	-
	9,172,376,965	8,056,697,037
Total Investment (A+B)	43,106,750,990	37,063,804,387
6.1 Treasury Bills		
Treasury Bills (HTM) [(Note-6.1(a)]	1,625,784,833	-
Treasury Bills (HFT) [(Note-6.1(b)]	2,861,520,000	2,874,423,679
_	4,487,304,833	2,874,423,679

6.1(a) Treasury Bills (HTM)

	Amortized Cos	t (Book Value)	Face	value
	31.12.2023	<u>31.12.2023</u> <u>31.12.2022</u>		31.12.2022
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
364 days Treasury Bills	939,111,812	-	1,000,000,000	-
91 days Treasury Bills	686,673,021	-	700,000,000	-
	1,625,784,833	-	1,700,000,000	-

6.1(b) Treasury Bills (HFT)

	Marked to Market Value (Book Value)		Face	value
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
364 days Treasury Bills	1,868,121,000	-	2,000,000,000	-
182 days Treasury Bills	-	999,610,869	-	1,000,000,000
91 days Treasury Bills	993,399,000	1,874,812,809	1,000,000,000	1,900,000,000
	2,861,520,000	2,874,423,679	3,000,000,000	2,900,000,000

As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
6.2	Treasury Bonds		
	Treasury Bonds (HTM) [(Note-6.2(a)]	28,345,655,395	24,494,936,763
	Treasury Bonds (HFT) [(Note-6.2(b)]	779,250,196	1,515,871,808
		29,124,905,591	26,010,808,571

6.2 (a) Treasury Bonds (HTM)

	Amortized Cost (Book Value)		Face	value
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
2 Years Treasury Bonds (Premium)	700,232,890	1,001,194,610	700,000,000	1,000,000,000
5 Years Treasury Bonds (Premium)	12,451,935,433	9,272,752,737	12,375,500,000	9,175,500,000
10 Years Treasury Bonds (Premium)	5,362,116,616	5,372,570,851	5,250,000,000	5,250,000,000
15 Years Treasury Bonds (Premium)	305,491,024	305,744,474	300,900,000	300,900,000
Sub-total	18,819,775,963	15,952,262,672	18,626,400,000	15,726,400,000

	Amortized Cost (Book Value)		Face value		
	31.12.2023	31.12.2022	31.12.2023	31.12.2022	
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	
2 Years Treasury Bonds (Discount)	2,497,762,394	1,996,107,478	2,500,000,000	2,000,000,000	
5 Years Treasury Bonds (Discount)	2,663,583,090	1,709,242,883	2,700,000,000	1,750,000,000	
10 Years Treasury Bonds (Discount)	2,532,221,144	2,906,559,148	2,611,000,000	2,992,700,000	
15 Years Treasury Bonds (Discount)	529,594,223	525,662,746	618,100,000	618,100,000	
20 Years Treasury Bonds (Discount)	108,918,580	108,901,836	109,300,000	109,300,000	
Sub-total	8,332,079,431	7,246,474,092	8,538,400,000	7,470,100,000	
10 Years Treasury Bonds (At par)	692,300,000	794,700,000	692,300,000	794,700,000	
15 Years Treasury Bonds (At par)	444,300,000	444,300,000	444,300,000	444,300,000	

Total	28,345,655,395	24,494,936,763	28,358,600,000	24,492,700,000	
Sub-total	1,193,800,000	1,296,200,000	1,193,800,000	1,296,200,000	
) Years Treasury Bonds (At par)	57,200,000	57,200,000	57,200,000	57,200,000	
5 Years Treasury Bonds (At par)	444,300,000	444,300,000	444,300,000	444,300,000	
······································	,,	,,	,,	, ,	

6.2 (b) Treasury Bonds (HFT)

	Marked to Market V	/alue (Book Value)	Face	value
	31.12.2023 31.12.2022		31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
2 Years Treasury Bonds	-	-	-	-
5 Years Treasury Bonds	779,250,196	1,515,871,808	800,000,000	1,500,000,000
10 Years Treasury Bonds	-	-	-	-
	779,250,196	1,515,871,808	800,000,000	1,500,000,000

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.

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As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
	her Investments -Shares		
	In shares (quoted and unquoted)		
	Quoted:	040 577 000	040 577 000
	Prime Bank PLC	219,577,603	219,577,603
	IFIC Bank PLC	170,983,639	170,983,639
	LankaBangla Finance PLC Summit Alliance Port Limited	122,379,546 6,200	122,379,546 6,200
	Eastern Bank PLC	1,983,900	1,983,900
	Islami Commercial Insurance Company Limited	1,905,900	87,980
	Meghna Insurance Company Limited	40,030	40,030
	Midland Bank Ltd	3,250,000	-
	Trust Islami Life Insurance Company Ltd.	65,760	-
	Crown Cement PLC	5,533	5,533
		518,292,211	515,064,431
	Quoted (Special Investment Account):		
	United Commercial Bank PLC	1,430,653	1,430,653
	NCC Bank PLC	3,265,760	3,265,760
	Square Pharmaceuticals PLC	47,073,523	41,408,923
	Prime Bank PLC	118,614,237	118,614,237
	Eastern Bank PLC	9,620,184	9,620,184
	Grameenphone Limited	33,275,840	26,110,840
	Uttara Bank PLC	322,122,548	-
	The City Bank PLC	110,011,381	110,011,381
	Unqueted	645,414,125	310,461,977
	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
	LankaBangla 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	1,000,000,000
	Fair Electronics Limited	400,000,000	500,000,000
	Max Infrastructure Limited	200,000,000	250,000,000
	Sheltech Ceramics Limited	500,000,000	-
		2,100,000,000	1,750,000,000
	Total Share Investment	3,401,921,965	2,713,742,037
• •			
6.4	Subordinated and Perpetual bonds (issued by other banks)	175 000 000	EDE 000 000
	City Bank 2nd Subordinated Bond	175,000,000	525,000,000
	City Bank 3rd Subordinated Bond National Bank Limited 2nd Subordinated Bond	520,000,000	780,000,000
	United Commercial Bank Limited 3rd Subordinated Bond	50,000,000 150,000,000	100,000,000 300,000,000
	United Commercial Bank Limited 5th Subordinated Bond	1,000,000,000	300,000,000
	Total Subordinated Bond	1,895,000,000	1,705,000,000
		1,030,000,000	1,103,000,000

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Premier Bank Perpetual Bond	1,800,000,000	1,800,000,000
Jamuna Bank Perpetual Bond	1,350,000,000	1,350,000,000
Pubali Bank Perpetual Bond	350,000,000	350,000,000
Total Perpetual Bond (Unquoted)	3,500,000,000	3,500,000,000
Premier Bank Perpetual Bond (Quoted)	125,455,000	137,955,000
	5,520,455,000	5,342,955,000

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 31-12-2023	Cost	Surplus/ (Deficiency)
1	2	3	4=2*3	5	6=4-5
LankaBangla Finance PLC	20,362,737	26.00	529,431,162	122,379,546	407,051,616
IFIC Bank PLC	3,108,740	11.20	34,817,888	170,980,700	(136,162,812)
Summit Alliance Port Ltd	117	27.20	3,182	6,200	(3,018)
Prime Bank PLC	6,777,839	21.00	142,334,619	219,577,603	(77,242,984)
Crown Cement PLC	56	75.70	4,239	5,533	(1,294)
Eastern Bank PLC	79,994	29.40	2,351,824	1,983,900	367,924
IFIC Bank PLC	183	11.20	2,050	2,939	(890)
Midland Bank Ltd	325,000	14.40	4,680,000	3,250,000	1,430,000
Meghna Insurance Com. Ltd.	4,003	37.40	149,712	40,030	109,682
Trust Islami Life Insurance Co. Ltd.	6,576	55.10	362,338	65,760	296,578
Total			714,137,014	518,292,211	195,844,803

B. Comparison between cost and book value of Unquoted Shares:

					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	7.58	101,427,245	42,426,985
CDBL	571,181	1,569,450	39.31	22,453,125	20,883,675
Lanka Bangla Securities Limited	1,408,730	72,000,000	21.26	29,949,600	(42,050,400)
Investment in SWIFT	20	5,645,919		5,645,919	-
Total		138,215,629		159,475,889	21,260,260

As at and for the year ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
6.6 Residual Maturity of Investments		
Payable on demand	1,193,399,000	1,054,010,869
Up to 3 months	2,425,659,695	2,051,122,231
Above 3 months to 1 year	7,104,891,318	2,828,308,465
Above 1 year to 5 years	20,784,917,684	20,225,332,051
Above 5 years	11,597,883,293	10,905,030,771
	43,106,750,990	37,063,804,387

The above amount includes investment in the Government securities as well as other investment.

6.7 Disclosure regarding outstanding Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2023	Amount in Taka-2022
Bangladesh Bank	24.12.2023	01.01.2024	987,153,000	986,739,000
Bangladesh Bank	26.12.2023	02.01.2024	1,418,119,500	592,140,600
Bangladesh Bank	26.12.2023	02.01.2024	691,421,500	-
Bangladesh Bank	26.12.2023	02.01.2024	955,279,000	-
Bangladesh Bank	24.12.2023	01.01.2024	294,287,700	-

6.8 Disclosure regarding outstanding Reverse Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2023	Amount in Taka-2022
			-	-
			-	-

As at balance sheet date there was no outstanding balance regarding Reverse repo.

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	299,331,900	9,315,581,000	1,520,936,665
ii) With other banks & Fl	972,305,000	981,283,000	24,066,959
Securities purchased under Reverse Repo:			
i) with Bangladesh Bank	-	-	-
ii) With other banks & FI	393,477,339	3,181,681,640	85,689,358

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
6.10 Islami Banking:		
Government securities		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	120,640,000	120,640,000
Bangladesh Government Islamic Investment Bond	200,000,000	-
	320,640,000	120,640,000

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
6 (a) Consolidated Investments In Government securities		
ONE Bank PLC	33,934,374,025	29,007,107,350
ONE Securities Limited	8,980,830	-
	33,943,354,855	29,007,107,350
Other Investment		
ONE Bank PLC	9,172,376,965	8,056,697,037
ONE Securities Limited	2,589,572,243	2,524,850,679
ONE Investments Limited	12,185,050	11,699,098
Less: Inter Company Balances	(253,226,333)	(241,042,572)
	11,520,907,925	10,352,204,242
	45,464,262,780	39,359,311,592

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 2023 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.

7. Loans and Advances/ investments

	224,334,721,458	225,709,286,939
Bills purchased and discounted (Note-7.2)	2,025,346,352	1,887,383,931
Loans, cash credit, overdraft etc (Note-7.1)	222,309,375,106	223,821,903,007

7.1 Loans, cash credit, overdraft etc/ investments (Note-7.2.a) Insido Bangladosh

191,310,568,209	188,744,265,797
137,317,031	-
30,861,489,866	35,077,637,210
222,309,375,106	223,821,903,007
-	-
222,309,375,106	223,821,903,007
	137,317,031 30,861,489,866 222,309,375,106

7.2 Bills purchased and discounted

Inside	Bangladesh	
--------	------------	--

Local bill purchased and discounted Foreign bill purchased and discounted

Foreign bill purchased and discounted	535,091,875	432,951,148
	2,025,346,352	1,887,383,931
Outside Bangladesh	-	-
	2,025,346,352	1,887,383,931

1,490,254,477

7.2.a Loans, cash credit, overdraft etc/ investments

Inside Bangladesh		
Overdraft	30,861,489,866	35,077,637,210
Payment against Documents	2,200,904,571	394,999,637
Loan Against Trust Receipts	5,814,436,730	5,326,224,066
Time Loan	49,720,682,188	49,929,065,478
Export Development Fund (EDF)	7,725,083,583	11,685,541,307

1,454,432,784

As at and for the year ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
Packing Credit	661,888,476	928,085,353
Term Loans	104,463,263,785	100,444,137,867
Lease Finance	3,469,697,867	5,408,117,887
Retail Loans	14,388,832,554	12,057,498,978
Credit Card	2,207,461,476	1,784,691,863
Staff Loan	795,634,011	785,903,361
	222,309,375,106	223,821,903,007
Outside Bangladesh	-	-
	222,309,375,106	223,821,903,007

7.3 Residual Maturity grouping of loans and advances including bills purchased and discounted

	224,334,721,458	225,709,286,939
Above 5 years	49,058,340,361	50,726,024,572
Above 1 year to 5 years	57,574,004,465	49,705,629,724
Above 3 months to 1 year	60,322,512,326	61,429,742,204
Up to 3 months	42,118,674,924	48,178,350,375
Payable on demand	15,261,189,381	15,669,540,063
	-	

7.4 Loans and Advances on the basis of significant concentration

i.	Advance to Directors	4,995	-
ii.	Advance to Managing Director & Senior Executives	58,012,227	90,468,340
iii.	Advance to Customer's group:	-	-
	Commercial lending	40,387,368,464	86,591,452,535
	Agricultural loan	3,626,522,927	4,062,272,204
	Export financing	9,349,507,755	14,245,736,124
	Consumer credit scheme	5,143,637,289	4,453,255,117
	Small and medium enterprise financing	25,781,874,245	26,558,968,398
	Staff loan (except Sl. No. ii)	737,621,784	695,435,021
	House building loan (other than the employees)	9,230,082,638	9,092,205,336
	Others	130,020,089,134	79,919,493,864
		224,334,721,458	225,709,286,939

7.5 Industry-wise outstanding of loans & advances including bills purchased and discounted

Trade finance	58,900,772,480	48,222,825,120
Steel Re-Rolling	13,332,047,010	11,654,283,477
Readymade Garments	37,909,162,418	41,273,316,967
Textiles	22,722,385,787	21,356,693,357
Edible oil, Rice, Flour etc.	4,757,623,960	4,579,810,797
Power	11,276,781,021	9,873,428,444
Transport & Communication	1,806,672,295	3,097,015,725
Construction/Engineering	7,870,509,677	7,701,850,191
Personal	5,359,843,537	4,670,771,010
Pharmaceuticals	7,690,102,854	7,200,219,873
Real Estate	11,976,217,437	12,123,867,628
Cargo and Travel Services	195,806,446	164,333,295

As at and for the year ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
Paper & Packaging	779,584,655	803,524,579
Agro based industry/ Dairy products/ Food & Beverage	8,650,854,394	8,622,444,872
Others	31,106,357,487	44,364,901,605
	224,334,721,458	225,709,286,939

7.6 Geographical Location-wise Loans and advances including bills purchased and discounted

Urban Dhaka Division 158,055,881,818 156,250,397,307 Chattogram Division 45,670,739,901 47,314,540,062 Rajshahi Division 4,111,056,970 4,022,903,685 Khulna Division 7,002,237,135 7,830,725,684 Svlhet Division 161,420,914 175,897,533 Rangpur Division 859,035,340 844,321,961 **Barishal Division** 650,600,832 624,415,805 216,510,972,910 217,063,202,037 Rural Dhaka Division 4,187,500,778 4,472,022,933 **Chattogram Division** 3,133,269,371 3,312,746,040 Rajshahi Division 340,399,841 707,164,380 Khulna Division Sylhet Division 162,578,559 154,151,550 Rangpur Division _ **Barishal Division** 7,823,748,548 8,646,084,902 224,334,721,458 225,709,286,939

7.7 Business segment-wise loans and advances including bills purchased and discounted

SME25,78°Consumer14,37°Short term agri. credit and microcredit3,12°	4,721,458	225,709,286,939
SME 25,78 Consumer 14,373	5,634,011	785,903,361
SME 25,78	2,295,684	4,062,272,204
	3,719,927	13,545,460,452
Corporate 180,20	1,874,245	26,558,968,398
Corporate 180,26	1,197,591	180,756,682,524

7.8 CL category wise loans and advances including bills purchased and discounted

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Continuous Ioan (CL-2)
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Small & Medium Enterprise (SME)	9,760,081,939	11,825,689,485
Consumer finance	2,207,723,623	1,784,954,011
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	449,926,074	464,416,334
Other corporate loans	20,563,934,455	23,306,731,285
	32,981,666,092	37,381,791,114
Demand Loan (CL-3)		
Small & Medium Enterprise (SME)	5,523,758,623	5,627,965,543
Consumer finance	-	-
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	200,216,667	-
Other corporate loans	63,084,481,556	64,294,740,194
	68,808,456,846	69,922,705,737
Other corporate loans		- , - , -

As at and for the year ended 31 December 2023

Consumer finance (other than HF & LP) 2,919,324,670 2,642,498 House finance 9,230,082,338 9,092,205 Loans for professionals to set up business 16,588,996 28,600 Other corporate loans 14,25,365,260 1,493,831 Other corporate loans 9,199,224,578 91,199,983 Short term agri. credit and microcredit (CL-5) 5 5 Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 3,122,295,684 4,062,272 Staff Loan 3,122,295,684 4,062,272 Vinclassified 3,122,295,684 4,062,272 Standard 3,122,295,684 4,062,272 Vinclassified 3,122,295,684 4,062,272 Staff Loan 190,278,219,789 18,62,06,383 Special Mention Account 5,636,658 7,187,400 Staff Loan 190,278,219,789 18,62,06,383 Obubful 38,940,000 24,430,000 Bad & Loss 224,334,721,458 225,709,286 Cl			31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Small & Medium Enterprise (SME) 10,498,033,682 9,105,313 Consumer finance (other than HF & LP) 2,919,324,670 2,642,498 House finance 9,230,082,638 9,092,205 Loans for professionals to set up business 16,588,996 25,802 Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares 94,537,273,578 1,498,633,682 1,498,633 Other corporate loans 01,498,033,682 1,498,633 1,498,633 1,498,633 Other corporate loans 01,498,033,682 1,498,633 1,498,633 1,498,633 1,498,633 1,498,633 1,498,633 01,406,62,678 01,406,62,678 01,406,62,678		Fixed Term Loan (CL-4)		
Consumer finance (other than HF & LP) 2,919,324,670 2,642,498 House finance 9,230,082,363 9,92,025 Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares 16,588,996 25,802 Other corporate loans 11,825,365,260 1,433,331 Other corporate loans 91,199,963 94,537,273,578 91,199,963 Short term agri. credit and microcredit (CL-5) Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 795,634,011 785,903 Staff Loan 3,122,295,684 4,062,272 795,634,011 785,903 Staff Loan 3,122,295,684 4,062,272 795,634,011 785,903 Staff Loan 190,278,219,789 186,206,383 59,614 Standard 190,278,219,789 186,206,383 7187,400 Staff Loan 190,278,219,789 186,206,383 7187,400 Doubtful 399,400,000 24,147,1658 194,179,586 Substandard 224,334,721,458 1225,709,286 225,709,286 7.10 Net loan			10 498 033 682	9,105,313,371
House finance 9,230,082,638 9,092,205 Loans for professionals to set up business 1,425,365,260 1,438,831 Other corporate loans 94,537,273,578 91,199,863 Till 6,266,668,825 113,556,614 Short term agri. credit and microcredit (CL-5) 3,122,295,684 4,062,272 Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 795,634,011 785,934,011 Z24,334,721,458 225,709,286 226,303 Unclassified 190,278,219,789 118,62,06,383 Special Mention Account 6,450,867,658 7,187,400 Substandard 911,90,000 2,140,600 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 225,709,286 11,701,008,050 13,834,452 Classified 811,900,000 2,140,600 25,638,70,000 28,472,100 Substandard 0,801,000,000 24,639,800 25,638,70,000 28,649,000 <td< th=""><th></th><th></th><td></td><td>2,642,498,850</td></td<>				2,642,498,850
Loans for professionals to set up business 16,588,996 25,802 Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares 1,425,352,60 1,439,353 Other corporate loans 94,537,273,576 91,196,963 Short term agri. credit and microcredit (CL-5) 3,122,295,684 4,062,272 Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 795,634,011 785,634 Vinclassified 3,122,295,684 4,062,272 Standard Special Mention Account 56,638,676,688 7,187,400 Standard Special Mention Account 56,450,867,688 7,187,400 Substandard 190,278,219,789 186,206,083 7,187,400 Substandard 199,524,721,458 194,179,686 194,179,686 Substandard 199,524,721,458 194,179,686 194,279,282 Substandard 0a,000 2,24,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Classified 11,701,008,050				9,092,205,336
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares 1,425,365,260 1,433,831 Other corporate loans 94,537,273,578 91,196,963 Short term agri. credit and microcredit (CL-5) 3,122,295,684 4,062,272 Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 Staff Loan 190,278,219,789 186,206,383 Obubful 359,400,000 2,140,600 Doubful 359,400,000 2,140,600 Doubful 359,400,000 31,529,600 Zet,334,721,458 225,709,286 Classified 311,000,000 31,529,600 Substandard 20,000,000 25,638,001 31,529,600 Do		Loans for professionals to set up business		25,802,256
118,626,668,825 113,556,614 Short term agri. credit and microcredit (CL-5) 3,122,295,684 4,062,272 Staff Loan 3,122,295,684 4,062,272 7395,634,011 785,903 224,334,721,458 225,709,286 Classified 190,276,219,789 186,206,383 226,304,011 785,903 Special Mention Account 59,634,011 785,903 224,334,721,458 225,709,286 Classified 190,276,219,789 186,206,383 7,187,400 795,634,011 785,903 Staff Loan 190,276,219,789 186,206,383 197,524,721,458 194,179,686 Classified 197,524,721,458 194,179,686 7,187,400 795,634,001 785,903 Substandard 0,0001 2,140,600 359,400,000 2,140,600 359,400,000 2,424,210 Doubtful 811,900,000 2,140,600 31,522,600 224,334,721,458 225,709,286 7.10 Net loans and advances 26,810,000,000 31,529,600 13,884,455 13,884,455 13,884,455 10,802,300,941 25,059,473 20,			1,425,365,260	1,493,831,662
Short term agri. credit and microcredit (CL-5) Short term agri. Credit Microcredit Staff Loan 7.9 Classified Staff Loan 7.9 Classified Staff Loan 7.9 Classified Staff Loan 7.9 Classified Staff Loan 9 Classified Staff Loan 9 Classified Substandard Substandard Substandard Substandard Substandard Doubtful Bad & Loss Cross loans and advances Gross loans and advances Less: Interest suspense (Note-12.1) Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 11.211.016 225.03.308.994 22.005.33.08.994 22.005.33.08.994 22.005.33.08.994 22.005.30.994 1.211.016 22.025.346.352		Other corporate loans	94,537,273,578	91,196,963,049
Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 795,634,011 785,903 224,334,721,458 225,709,286 7.9 Classified and unclassified loans and advances 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 Staff Loan 197,524,721,458 194,179,686 Classified 811,900,000 2,140,600 Substandard 811,900,000 28,742,100 Doubtful 359,400,000 646,900 Bad & Loss 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Cass: Interest suspense (Note-12.11) 225,003,308,994 225,095,600 Less: Interest suspense (Note-12.4, 12.5 and 12.6) 11,701,008,050 113,884,455 10,802,300,944 11,211,018 22,503,308,994 250,95,473 201,831,412,463 200,613,813 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432			118,626,668,825	113,556,614,523
Short term agri. Credit 3,122,295,684 4,062,272 Microcredit 3,122,295,684 4,062,272 Staff Loan 795,634,011 785,903 224,334,721,458 225,709,286 7.9 Classified and unclassified loans and advances 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 Staff Loan 197,524,721,458 194,179,686 Classified 811,900,000 2,140,600 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 2646,900 Bad & Loss 225,709,286 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Cass: Interest suspense (Note-12.11) 225,003,308,994 225,095,473 Less: Interest suspense (Note-12.4, 12.5 and 12.6) 11,701,008,050 11,384,455 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,45				
Microcredit - Staff Loan 3,122,295,684 4,062,272 795,634,011 785,903 224,334,721,458 225,709,286 7.9 Classified loans and advances - - - Unclassified 190,278,219,789 186,206,383 - - Special Mention Account 6,460,867,658 7,187,400 795,634,011 785,903 Staff Loan 197,524,721,458 194,179,686 - - - Substandard 0oubtful 359,400,000 646,900 25,638,700,000 646,900 Bad & Loss 25,638,700,000 26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 225,709,286 7.10 Net loans and advances 225,709,286 26,810,000,000 31,529,600 2.505,340,312 225,709,286 225,709,286 225,709,286 11,211,018 2.505,340,320 24,334,721,458 225,709,286 11,211,018 225,509,9286 1.685				
Staff Loan 3,122,295,684 4,062,272 795,634,011 785,903 224,334,721,458 225,709,286 7.9 Classified and unclassified loans and advances 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 795,634,011 785,903 Staff Loan 190,278,219,789 186,206,383 6,450,867,658 7,187,400 Staff Loan 795,634,011 785,903 197,524,721,458 194,179,666 Substandard Substandard 311,900,000 2,140,600 286,740,000 286,742,100 Doubtful 359,400,000 246,732,000 266,810,000,000 28,742,100 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 225,709,286 Cross loans and advances 224,334,721,458 225,709,286 225,709,286 11,211,018 22,503,308,994 25,035,473 200,613,813 T.10 Net loans and advances 224,334,721,458 225,709,286 11,211,018 22,503,308,994 25,035,473 201,831,412,463 200,613,813 201,831,412,463<			3,122,295,684	4,062,272,204
Staff Loan 795,634,011 785,903 7.9 Classified and unclassified loans and advances 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 Staff Loan 190,278,219,789 186,206,383 Classified 190,278,219,789 186,206,383 Substandard 6,450,867,658 7,187,400 Substandard 191,524,721,458 194,179,666 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.1) 11,701,008,050 13,884,455 10,802,300,944 11,211,014 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 22,033,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 535,091,875 320,951 2,025,346,35		Microcredit	3 122 295 684	4 062 272 204
Z24,334,721,458 Z25,709,286 7.9 Classified and unclassified loans and advances Unclassified Standard Special Mention Account Staff Loan 190,278,219,789 186,206,383 Staff Loan 6,450,867,658 7,187,400 795,634,011 785,903 Classified 3197,524,721,458 194,179,686 71,400 795,634,001 785,903 Substandard 811,900,000 2,140,600 359,400,000 26,638,700,000 28,742,100 Doubtful 8d & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 Z26,810,000,000 21,426,800 22,5,709,286 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 11,701,008,050 13,884,455 Less: Interest suspense (Note-12.11) Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 1,800,309,44 11,211,018 22,503,308,994 25,005,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1		Staff Loan		785,903,361
7.9 Classified and unclassified loans and advances Unclassified 190,278,219,789 186,206,383 Special Mention Account 190,278,219,789 186,206,383 Staff Loan 190,278,219,789 186,206,383 Classified 795,634,011 735,930 197,524,721,458 194,179,686 Substandard 811,900,000 2,140,600 359,400,000 646,900 Doubtful 810,900,000 2,140,600 25,638,700,000 28,742,100 Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 Z24,334,721,458 225,709,286 11,701,008,050 13,884,455 Less: Interest suspense (Note-12.11) Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 11,701,008,050 11,211,018 22,503,308,994 25,053,308,994 25,053,308,994 25,054,373 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 200,613,813 7.12 Maturity of Bills purchased and discounted 1,490,254,477 1,454,432 23,561 7,828 7.12 Maturity of Bills purchased and discounted 1,490,254,477 1,454,432 23,56				225,709,286,939
Unclassified Standard 190,278,219,789 186,206,383 Special Mention Account 6,450,867,658 7,187,400 Staff Loan 795,634,011 785,903 Outsified 811,900,000 2,140,600 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 Zet,334,721,458 225,709,286 224,334,721,458 225,709,286 F.10 Net loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 10,802,300,944 11,211,016 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,016 22,503,308,994 25,095,473 Zo1,831,412,463 Z00,613,813 200,613,813 200,613,813 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 20,054,432 Payable in Bangladesh 1,490,254,477 1,454,432 20,025,346,352 1,887,383 7.12				-,,,
Special Mention Account Staff Loan 6,450,867,658 7,187,400 Staff Loan 795,634,011 785,903 IP7,524,721,458 I94,179,686 194,179,686 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 Z6,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 11,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,433 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 1,487,333 353,091,875 432,951 2,025,346,352 1,887,333 7,12 Maturity of Bills purchased and discounted <th>7.9</th> <th></th> <td></td> <td></td>	7.9			
Staff Loan 795,634,011 785,903 197,524,721,458 194,179,686 Classified 811,900,000 2,140,600 Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 Zet,334,721,458 225,709,266 224,334,721,458 225,709,266 Cross loans and advances 224,334,721,458 225,709,266 225,03,308,994 25,095,473 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 10,802,300,944 11,211,018 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 535,091,875 432,951 2,025,346,352 1,887,383 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 36		Standard	190,278,219,789	186,206,383,578
Image: Classified Image:		Special Mention Account	6,450,867,658	7,187,400,000
Classified 811,900,000 2,140,600 Substandard 359,400,000 646,900 Doubtful 359,400,000 28,742,100 Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.1) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828		Staff Loan	795,634,011	785,903,361
Substandard 811,900,000 2,140,600 Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 2,025,346,352 1,887,333 7.12 Maturity of Bills purchased and discounted 1 2 Upto 1 month 362,235,601 72,828			197,524,721,458	194,179,686,939
Doubtful 359,400,000 646,900 Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 2,025,346,352 1,887,333 7.12 Maturity of Bills purchased and discounted 1 2,025,346,352 1,887,333 7.12 Maturity of Bills purchased and discounted 1 1 1 Upto 1 month 362,235,601 72,828 1			- / /	
Bad & Loss 25,638,700,000 28,742,100 26,810,000,000 31,529,600 224,334,721,458 225,709,286 Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 11,802,300,944 11,211,018 22,503,308,994 25,095,473 20,613,813 201,831,412,463 200,613,813 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted upto 1 month 362,235,601 72,828				2,140,600,000
26,810,000,000 31,529,600 224,334,721,458 225,709,286 7.10 Net loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 11,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828				646,900,000
7.10 Net loans and advances Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828		Bad & Loss		
7.10 Net loans and advances Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828				
Gross loans and advances 224,334,721,458 225,709,286 Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828			224,334,721,430	223,703,200,333
Less: Interest suspense (Note-12.11) 11,701,008,050 13,884,455 Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828	7.10	Net loans and advances		
Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6) 10,802,300,944 11,211,018 22,503,308,994 25,095,473 201,831,412,463 200,613,813 7.11 Bills purchased and discounted 2 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828		Gross loans and advances	224,334,721,458	225,709,286,939
22,503,308,994 25,095,473 201,831,412,463 200,613,813 201,831,412,463 200,613,813 Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828		Less: Interest suspense (Note-12.11)	11,701,008,050	13,884,455,147
201,831,412,463 200,613,813 7.11 Bills purchased and discounted 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted 362,235,601 72,828		Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6)	10,802,300,944	11,211,018,554
7.11 Bills purchased and discounted Payable in Bangladesh 1,490,254,477 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828				25,095,473,701
Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828			201,831,412,463	200,613,813,238
Payable in Bangladesh 1,490,254,477 1,454,432 Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828	7 11	Rills nurchased and discounted		
Payable outside Bangladesh 535,091,875 432,951 2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828	1.11		1 490 254 477	1,454,432,784
2,025,346,352 1,887,383 7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828				432,951,148
7.12 Maturity of Bills purchased and discounted Upto 1 month 362,235,601 72,828				1,887,383,931
	7.12	Maturity of Bills purchased and discounted		
Above 1 month but less than 3 months 354 084 668 591 480		Upto 1 month	362,235,601	72,828,842
		Above 1 month but less than 3 months	354,084,668	591,480,531
Above 3 months but less than 6 months 742,233,493 874,992		Above 3 months but less than 6 months	742,233,493	874,992,468
		6 months or more		348,082,090
2,025,346,352 1,887,383			2,025,346,352	1,887,383,931

As at and for the year ended 31 December 2023

31.12.2023	31.12.2022	
<u>Taka</u>	<u>Taka</u>	

7.13 Particulars of provision for Loans and Advances

		Base for Provision	Total Provision
	Rate (%)	Taka	Taka
Standard loan (excluding Staff Loan)	0.25%- 1%	152,946,136,972	1,790,810,065
Standard loan (As per BRPD Circular no-56/20, 52/21,53/21 and 53/22)	1%	14,545,837,907	333,800,001
Small & Medium Enterprise Financing	0.25%	21,113,658,381	52,784,146
Consumer Finance (House Financing)	1%	8,637,851,460	86,378,515
Consumer Financing (Other than House Financing)	2%	2,733,519,943	54,670,399
Credit Card	2%	1,937,771,442	38,755,429
Special Mention Account	0%-2%	5,611,129,646	54,393,708
Short Term Agriculture Loan and Micro Credit	1%	3,074,787,303	30,747,873
Loan to brokerage houses, merchant banks/stock dealers against shares etc.	1%	1,055,986,483	10,559,865
Substandard	5% & 20%	445,093,023	73,457,407
Doubtful	5% & 50%	154,997,387	44,690,553
Bad & Loss	100%	14,641,343,361	14,641,343,361
Required provision for loans and advances			17,212,391,321
Total provision maintained			10,802,300,944
Deferral Provision *			(6,410,090,377)
Excess/ (Short) provision at 31 December			

*As at 31 December 2023, the Bank has maintained provision for unclassified loans and advances of Tk.53.81 Crore and for classified loans and advances Tk.1,026.42 Crore (including Bangladesh Bank's required Tk.10 Crore as specific provision in current year) totaling Tk.1,080,23 Crore against total provision requirement of Tk.1,721.24 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2024-529 dated 22 April 2024. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2024-1762 dated 28 April 2024 allowing the remaining required provision as deferral of Tk.641.01 Crore till the finalization of the Financial Statements 2024.

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)		10	7
Amount of outstanding loans & advances *	Tk.	38,178,957,413	27,561,348,777
Amount of classified loans and advances	Tk.	6,207,441,766	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 2023. The classification status is shown as per the CL prepared by the Bank as at 31 December 2023 and submitted to Bangladesh Bank.
- * Total capital of the Bank was Taka 3,058.17 Crore as at 31 December 2023 (Tk 2,896.90 Crore in 2022).

As at and for the year ended 31 December 2023

			31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
7 4 5	Deut			
7.15	i)	iculars of Loans and Advances Loans considered good in respect of which the bank is fully secured	118,257,842,313	147,334,153,093
	ii)	Loans considered good against which the bank holds no security other	66,281,668,072	30,722,411,777
		than the debtor's personal guarantee	00,201,000,072	50,722,411,777
	iii)	Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	39,795,211,073	47,652,722,069
	iv)	Loans adversely classified; provision not maintained there against		
			224,334,721,458	225,709,286,939
			,,,,	
	v)	Loans due by directors or officers of the banking company or any of them either separately or jointly with any other persons	795,634,011	785,903,361
	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	795,634,011	785,903,361
	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)	2,025,346,352	1,887,383,931
	x) (Classified loans and advances		
	a) Classified loans and advances on which interest has not been charged	26,810,000,000	31,529,600,000
	b	to income (Note-7.9)) Provision on classified loans and advances (Note-12.4)	10,264,230,683	10,650,625,013
	С) Provision kept against loans and advances classified as bad debts	10,146,082,723	10,319,917,212
	d) Increase/(Decrease) of Specific Provision	(386,394,330)	2,220,809,635
	е) Interest credited to Interest Suspense Account (Note-12.11)	11,701,008,050	13,884,455,147
	VI)			
	xi)	Cumulative amount of written off loans and advances		
		Opening balance	9,895,406,357	6,105,900,209
		Written off during the year	3,698,735,589	3,789,506,148
		Closing balance	13,594,141,946	9,895,406,357
		Cumulative amount realised against loans previously written off	552,812,931	381,154,987
		The amount of written off loans for which law suits has been filed	13,553,012,280	9,861,478,525

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
7.16 Details of pledged collaterals received against Loans and Advances		
Collateral of movable /immovable assets	102,068,366,109	101,120,314,493
Local banks and financial institutions guarantee	236,795,701	1,630,674,907
Government guarantee	-	-
Foreign banks guarantee	-	-
Export documents	3,955,738,076	12,995,591,175
Fixed Deposit Receipts (FDR)	11,996,942,427	31,587,572,518
FDR of other banks	-	-
Government bonds	-	-
Personal guarantee	66,281,668,072	30,722,411,776
Other securities	39,795,211,073	47,652,722,070
	224,334,721,458	225,709,286,939

7.17 Restructure of large loan

There was no restructure of large loan occurred during the year 2023 (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 and BRPD Circular Letter No. 35 dated 06 July 2021. As per letter No. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of the mentioned Bangladesh Bank BRPD Circular. The current status of the Bank is as follows:

Particulars	Compliance BRPD Circular Letter # 04	Compliance BRPD Circular Letter # 35
Audited Financial Statements preserved in the loan file	266	266
Total Files	331	266
Percentage of Compliance	80%	100%

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 PLC 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 PLC has also financed in Home Textile Clusters and Stone Crushing Clusters.

ONE Bank PLC 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

Loans, cash credit, overdraft etc.		
ONE Bank PLC	222,309,375,106	223,821,903,007
ONE Securities Limited	198,958,048	162,864,494
Less: Inter unit/company elimination	(6,467,959)	(6,479,817)
	222,501,865,195	223,978,287,684

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Bills purchased and discounted		
ONE Bank PLC ONE Securities Limited	2,025,346,352	1,887,383,931 -
	2,025,346,352 224,527,211,546	1,887,383,931 225,865,671,615
8. Fixed Assets including premises, furniture & fixtures		
Conventional and Islami Banking:		
Furniture & Fixtures	1,917,029,235	1,771,530,634
Work in progress (Furniture and Fixture)	148,514,416	250,747,133
Office Equipment	1,656,470,276	1,570,924,046
Work in progress (Office Equipment)	-	211,992
Motor Vehicles	258,163,507	292,130,448
Building	332,559,123	332,559,123
Right of use Assets as per IFRS-16	2,976,669,950	2,356,636,449
Land	279,366,295	279,366,295
	7,568,772,802	6,854,106,121
Intangible Assets	215,571,395	200,084,620
Work in progress (Intangible Assets)	18,835,300	28,488,807
	7,803,179,497	7,082,679,548
Less: Accumulated depreciation	4,146,986,654	3,494,748,051
Balance as on 31 December	3,656,192,843	3,587,931,497
(For details please refer to Annexure- A)		
8 (a) Consolidated Fixed Assets including premises, furniture & fixtures		
ONE Bank PLC	3,656,192,843	3,587,931,497
ONE Securities Limited	46,876,204	37,228,806
ONE Investments Limited	-	-
	3,703,069,047	3,625,160,303
9. Other Assets		
i Income generating		
Investment in shares of subsidiary companies	2 490 000 170	2 490 000 170
In Bangladesh (Note-9.1) Outside Bangladesh	2,480,099,170	2,480,099,170
ii Non- income generating	-	-
Stock of stationery	22,565,056	23,654,835
Stock of stamps	5,874,330	4,768,757
Security deposits	8,545,000	8,551,000
Advance rent for office premises	6,083,124	3,972,236
Prepayments	102,014,128	126,900,639
Suspense account (Note-9.5)	25,444,296	28,265,149
Receivable from Bangladesh Bank (Note-9.8)	344,773,082	350,150,596
Interest and dividend receivables (Note-9.7)	861,577,350	665,906,139
Advance Income Tax (Note-9.3)	11,829,352,884	11,415,967,982

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
Protested bill	8,554,393	8,554,393
Sundry receivables	5,858,121	10,460,675
Receivable ATM acquiring	117,042,751	42,050,693
Receivable from ONE Securities Ltd	-	-
Receivable from ONE Investments Ltd	-	-
Branch Adjustment Account (Note-9.2)	3,158,956	11,217,288
	15,922,603,132	15,275,096,957
Off-shore Banking Unit	19,107	11,919,730
	15,922,622,239	15,287,016,687

9.1 Investment in shares of subsidiary companies

ONE Securities Limited (98.9999% owned subsidiary company of OBPLC) ONE Investments Limited (51.00% owned subsidiary company of OBPLC)

	2,480,099,170	2,480,099,170
)	5,100,000	5,100,000
)	2,474,999,170	2,474,999,170

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 2023 are given below:

	Number of Unresponded entries		Unresponded entries (Amount-Taka)	
	Dr	Cr	Dr	Cr
Up to 3 months	14	8	3,223,475.36	64,519
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
	14	8	3,223,475.36	64,519

Branch Adjustment Account (Net)

3,158,956.36

9.3 Advance income tax

	Opening balance on 1 January	11,415,967,982	10,696,066,785
	Add: Tax paid as advance	413,384,902	719,901,197
	Less: Advance income tax adjusted during the year	-	-
	Balance on 31 December	11,829,352,884	11,415,967,982
9.4	Deferred tax assets:		
	Opening belance	04 577 406	84 505 660

Opening balance	94,577,406	84,595,669
Addition/(reverse) during the year (Note-12.2.1)	7,083,085	9,981,736
Closing balance	101,660,491	94,577,406

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

As at and for the year ended 31 December 2023

31.12.2023	31.12.2022
<u>Taka</u>	<u>Taka</u>

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

Others 56,962,120 56,919,132 87,122 Required provision for other assets 74,368,613 105,248 Total provision maintained (Note-12.9) 105,248,545 105,248 Excess/(short) provision as on 31, December 30,879,932 9.7 Interest and dividend receivables 56,358,224 30,613 Interest receivables on placement 56,358,224 30,613 Interest receivables on government securities 3,843,842 3,833 Dividend receivables 126,470,089 94,943	2,374 2,374 3,545 3,545 3,545 3,046 7,217 2,449 3,428 3,139
Others 56,962,120 56,919,132 87,122 Required provision for other assets 74,368,613 105,248 Total provision maintained (Note-12.9) 105,248,545 105,248 Excess/(short) provision as on 31, December 30,879,932 9.7 Interest and dividend receivables 56,358,224 30,613 Interest receivables on placement 56,358,224 30,613 Interest receivables on government securities 3,843,842 3,833 Dividend receivables 126,470,089 94,943	2,374 3,545 3,545 - - - - - - - - - - - - - - - - - -
Required provision for other assets74,368,613105,244Total provision maintained (Note-12.9)105,248,545105,244Excess/(short) provision as on 31, December 30,879,9329.7 Interest and dividend receivables56,358,22430,612Interest receivables on placement56,358,22430,612Interest receivables on government securities674,905,195536,511Interest receivables on non-government securities3,843,8423,832Dividend receivables126,470,08994,943	3,545 3,545 - 3,046 7,217 2,449 3,428 5,139
Total provision maintained (Note-12.9)105,248,545105,248Excess/(short) provision as on 31, December30,879,932105,2489.7 Interest and dividend receivables105,248,545105,248Interest receivables on placement56,358,22430,613Interest receivables on government securities674,905,195536,513Interest receivables on non-government securities3,843,8423,833Dividend receivables126,470,08994,943	3,545 3,046 7,217 2,449 3,428 5,139
Excess/(short) provision as on 31, December30,879,9329.7 Interest and dividend receivables Interest receivables on placement Interest receivables on government securities Interest receivables on non-government securities Dividend receivables56,358,224 674,905,195 536,511 3,843,842 126,470,08930,613 93,843 94,943	- 3,046 7,217 2,449 3,428 5,139
9.7 Interest and dividend receivablesInterest receivables on placementInterest receivables on government securitiesInterest receivables on government securities3,843,842Dividend receivables126,470,08994,943	7,217 2,449 3,428 5,139
Interest receivables on placement56,358,22430,613Interest receivables on government securities674,905,195536,513Interest receivables on non-government securities3,843,8423,833Dividend receivables126,470,08994,943	7,217 2,449 3,428 5,139
Interest receivables on placement56,358,22430,613Interest receivables on government securities674,905,195536,513Interest receivables on non-government securities3,843,8423,833Dividend receivables126,470,08994,943	7,217 2,449 3,428 5,139
Interest receivables on government securities674,905,195536,51Interest receivables on non-government securities3,843,8423,832Dividend receivables126,470,08994,943	7,217 2,449 3,428 5,139
Interest receivables on non-government securities3,843,8423,832Dividend receivables126,470,08994,943	2,449 3,428 5,139
Dividend receivables 126,470,089 94,94	3,428 5, 139
	6,139
001.0//.000 000.90	
9.8 Receivable from Bangladesh Bank	0.4.5
Receivable against encashment - Shanchaya Patras 112,339,285 133,490	,016
Interest Receivable from Bangladesh Bank 231,495,963 215,013	651
Receivable against Wage Earners Remittance 937,835 1,640	6,929
344,773,082 350,150	,596
9 (a) Consolidated Other Assets	
ONE Bank PLC 15,922,622,239 15,287,010	
ONE Securities Limited 266,583,192 242,320	
),896
Investment in ONE Securities Ltd by ONE Bank PLC (2,474,999,170) (2,474,999	
Investment in ONE Investments Ltd by ONE Bank PLC (5,100,000) (5,100	000)
Less: Inter unit/company elimination - 13,709,939,817 13,049,880	-
13,709,939,817 13,049,88	,010
10. Borrowings from other Banks, financial institutions and Agents.	
Borrowing Inside Bangladesh (Note-10.1) 10,511,326,588 17,819,043	3,751
Borrowing Outside Bangladesh (Note-10.2) - 2,720,040	,756
10,511,326,588 20,539,084	,506
10.1 Borrowing Inside Bangladesh	
Borrowing from Bangladesh Bank [Note-10.1(a)] 10,488,933,566 17,778,87	,751
Refinance Scheme from SME Foundation_COVID-19 11,143,022 35,160	,000
Refinance Scheme from Joyeeta Foundation_COVID-19 11,250,000 5,000	,000
Borrowing from other bank -Payable on demand -	-
10,511,326,588 17,819,043	,751

10.

As at and for the year ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
10.1(a) Borrowing from Bangladesh Bank		
Export Development Fund (EDF)	7,907,451,393	12,466,586,669
Refinance against SME, Agriculture loan, Green finance and Pre-Shipment Credit	135,330,529	55,852,832
Stimulus Package for COVID19	564,060,616	3,037,597,294
Investment Promotion and Financing Facility II (IPFF II)	762,994,889	761,696,196
Financial Sector Support Project (FSSP)	1,119,096,140	1,457,144,759
	10,488,933,566	17,778,877,751

10.2 Borrowing Outside Bangladesh

Borrowing by Off-shore Banking Unit .		
Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO)	-	426,082,388
Oesterreichische EntwicklungsBank AG (OeEB)	-	90,381,113
Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	-	322,789,688
Norwegian Investment Fund for Developing Countries (Norfund)	-	193,673,813
International Finance Corporation (IFC)	-	344,308,656
RAK BANK-Dubai	-	1,342,805,100
	-	2,720,040,756

10.3 Security against borrowings from other banks, financial institutions and agents

Unsecured	10,511,326,588	20,539,084,506
	10,511,326,588	20,539,084,506

10 (a) Consolidated Borrowings from other banks, financial institutions and agents.

	10,511,326,588	20,539,084,506
Less: Inter unit/company elimination	(6,467,959)	(6,479,817)
ONE Investment Limited	-	-
ONE Securities Limited	6,467,959	6,479,817
ONE Bank PLC	10,511,326,588	20,539,084,506
	•	

10 (b) Non-convertible subordinated bond and contingent-convertible perpetual bond

	12,540,000,000	12,800,000,000
Perpetual Bond	4,000,000,000	4,000,000,000
Subordinated Bond - V	1,500,000,000	-
Subordinated Bond - IV	4,000,000,000	4,000,000,000
Subordinated Bond - III	3,040,000,000	4,000,000,000
Subordinated Bond - II	-	800,000,000

Subordinated Bond-II Tk. 4,000,000,000 (Outstanding as on December 31, 2023 is Nil)

To meet regulatory capital requirement, ONE Bank PLC 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 on December 31, 2023 the outstanding amount in nil of the said Subordinated Bond. (i.e. fully redemption during the year 2023).

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

Main Features of the Bond:

Issuer	ONE Bank PLC
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-31.12.2023 (after 100% redemption)
Pubali Bank PLC	1000	1,000,000,000	-
Sonali Bank PLC	1000	1,000,000,000	-
Janata Bank PLC	500	500,000,000	-
Southeast Bank PLC	500	500,000,000	-
Trust Bank PLC	400	400,000,000	-
Dhaka Bank PLC	300	300,000,000	-
Rupali Bank PLC	200	200,000,000	-
Mutual Trust Bank PLC	100	100,000,000	-
Total	4000	4,000,000,000	-

Subordinated Bond-III Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 3,040,000,000)

With the view to strength the capital base of the Bank, ONE Bank PLC 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 PLC
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-31.12.2023	Interest Rate
Sonali Bank PLC	80	800,000,000	560,000,000	7.72%
Dhaka Bank PLC	30	300,000,000	210,000,000	7.72%
Jamuna Bank PLC	130	1,300,000,000	910,000,000	7.72%
Pubali Bank PLC	30	300,000,000	255,000,000	7.74%
NRB Commercial Bank PLC	50	500,000,000	425,000,000	7.72%
LankaBangla Finance PLC	80	800,000,000	680,000,000	7.72%
Total	400	4,000,000,000	3,040,000,000	

As at and for the year ended 31 December 2023

Subordinated Bond-IV Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 4,000,000,000)

OBPLC 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 @ 8.14%.

Main Features of the Bond:

Issuer	ONE Bank PLC
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-31.12.2023
Janata Bank PLC	150	150000000	1,500,000,000
Agrani Bank PLC	250	250000000	2,500,000,000
Total	400	4,000,000,000	4,000,000,000

Subordinated Bond-V Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 1,500,000,000)

As on December 21,2023 OBPLC got approval for issuance of a Non-Convertible, Unsecured, Fully Redeemable, Floating Rate ONE Bank Subordinated Bond-V. After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2023/6738 dated August 21, 2023] and [# BSEC/ CFD/CRD/DS-234/2023/1410 dated September 27, 2023] respectively. Interest Rate of the Bond is calculated as Benchmark rate +3.00% Margin. As of Balance Sheet date interest rate is applicable @ 10.62%.

Main Features of the Bond:

Issuer	ONE Bank PLC
Trustee	Green Delta Capital Limited
Lead Arranger	UCB Investment Limited
Tenor	7 years
Total Face Value	BDT 4,000 Million
Number of Bonds	4000

List of Investors:

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023
Dutch Bangla Bank PLC	1000	1,000,000,000	1,000,000,000
DBBL Employees' Provident Fund	255	255,000,000	255,000,000
DBBL Employees' Provident Fund -ADC	125	125,000,000	125,000,000
DBBL Employees' Provident Fund -FID	120	120,000,000	120,000,000
Total	1500	1,500,000,000	1,500,000,000

As at and for the year ended 31 December 2023

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

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank PLC 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 PLC
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-31.12.2023
LankaBangla Finance PLC	500	500,000,000	500,000,000
Trust Bank Limited	500	500,000,000	500,000,000
NCC Bank PLC	950	950,000,000	950,000,000
AB Bank PLC	1050	1,050,000,000	1,050,000,000
AB Bank PLC	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

31.12.2023

Taka

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	1,681,812,254	3,160,925,100
	Up to 3 months	1,516,585,722	3,011,129,625
	Above 3 months to 1 year	5,309,304,103	10,424,935,781
	Above 1 year to 5 years	9,143,624,508	11,142,094,000
	Above 5 years	5,400,000,000	5,600,000,000
		23,051,326,588	33,339,084,506
Dep	osits and other accounts		
i	Current/Al-wadeeah current account and other account	29,246,990,070	32,979,293,994
	Unclaimed cash and fractional dividend account (Note-11.5)	38,059,043	42,437,258
	Off-shore Banking Unit	5,772,083	3,771,783
		29,290,821,195	33,025,503,034
ii	Bills payable		
	Payment Order (Issued)	1,381,141,182	2,631,447,618
	Demand Draft	340,082	339,773
		1,381,481,264	2,631,787,391
iii	Savings accounts/Mudaraba savings bank deposit	31,513,708,136	31,569,929,660

11.

31.12.2022

Taka

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
	iv Fixed Deposit/Mudaraba fixed deposits		
	Fixed Deposit/Mudaraba fixed deposits	117,994,007,615	103,341,002,460
	Special Notice Deposits/ Mudaraba special notice deposit	46,305,075,718	42,114,259,756
	Scheme Deposits/ Mudaraba scheme deposit	13,367,148,343	13,003,647,672
	Non-resident Foreign Currency Deposits	394,632,310	373,352,359
		178,060,863,987	158,832,262,247
	Off-shore Banking Unit	-	
		178,060,863,987	158,832,262,247
		240,246,874,582	226,059,482,332
11.1	Payable on demands		
	Current deposits	15,782,788,907	17,175,493,871
	Privilege creditor	701,478,363	699,559,048
	Foreign Currency Deposits	7,190,017,705	7,643,724,401
	Sundry Deposits	5,616,536,219	7,506,725,714
		29,290,821,195	33,025,503,034
	Bills payable	1,381,481,264	2,631,787,391
	10% of Savings accounts	3,151,370,814	3,156,992,966
	ů –	33,823,673,272	38,814,283,391
	 i Deposits from banks ii Other than banks 	102,014,712 33,721,658,560	3,561,370 38,810,722,021
	11.2 (h) Other Denesite	33,823,673,272	38,814,283,391
	11.2 (b) Other Deposits Deposits from banks		
	Term Deposit (ONE Bank PLC)		
	National Credit and Commerce Bank PLC	1,500,000,000	1,000,000,000
	Trust Bank Limited	1,000,000,000	1,000,000,000
	Uttara Bank PLC		400,000,000
	Basic Bank Limited		1,000,000,000
	Bengal Commercial Bank PLC	_	500,000,000
	The City Bank PLC	1,250,000,000	500,000,000
	Bank Asia Limited	-	2,750,000,000
	Dutch Bangla Bank PLC	1,000,000,000	
	Agrani Bank PLC	-	250,000,000
	Shahjalal Islami Bank PLC	_	500,000,000
	Islami Bank Bangladesh PLC	_	216,244,801
		3,750,000,000	8,116,244,801
	Term Deposit (Off shore Banking Unit)	-	-
	1 (-
	Other than banks	202,673,201,309	179,128,954,141
		206,423,201,309	187,245,198,942
	Total deposits [11.2(a) + 11.2(b)]	240,246,874,582	226,059,482,332

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
11.3 Remaining maturity grouping of deposits		
Repayable on demand	11,151,865,808	12,677,620,354
Repayable within 1 month	36,641,844,797	41,655,038,305
Over 1 month but within 6 months	105,717,000,000	87,818,400,000
Over 6 months but within 1 year	39,439,444,586	40,693,341,894
Over 1 year but within 5 years	44,319,596,937	40,838,829,025
Over 5 years but within 10 years	2,977,122,453	2,376,252,755
	240,246,874,582	226,059,482,332

11.4 Total Unclaimed deposit for 10 years or more held by the bank is Tk.20,235,516.80 as on 31 December 2023 and Tk. 12,138,486.89 as on 31 December 2022, 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:

Veer	31.12.2023	31.12.2022
Year	Taka	Taka
2020	38,059,043	38,119,894
2019	-	4,317,364
	38,059,043	42,437,258

To comply with Bangladesh Securities and Exchange Commission vide letter No. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021, SEC/SRMIC/165-2020/Part-1/182 dated July 19, 2021 and SEC/SRMIC/165-2020/142 dated May 25, 2023 the unclaimed Dividend in Cash and Fraction for the year 2005 to 2019 and also non- refunded IPO money totaling Tk. 3,64,77,976.09 had been transferred/deposited to the Capital Market Stabilization Fund (CMSF).

We have also transferred total 28,62,937 number of unclaimed/undistributed/unsettled shares to the respective BO Account of Capital Market Stabilization Fund (CMSF) for the year 2004 to 2019 in compliance with the Bangladesh Securities and Exchange (BSEC) letter No. SEC/SRMIC/165-2020/306 dated November 24, 2021, 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.

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
11 (a) Consolidated Deposits and other accounts Current/Al-wadeeah current account and other account		
ONE Bank PLC ONE Securities Limited	29,290,821,195	33,025,503,034
	29,290,821,195	33,025,503,034
Bills payable ONE Bank PLC ONE Securities Limited	1,381,481,264	2,631,787,391
	1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit ONE Bank PLC ONE Securities Limited	31,513,708,136 -	31,569,929,660 -
	31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits ONE Bank PLC	170 060 062 007	150 000 060 047
Less: Inter Company Balances	178,060,863,987 (572,986,572)	158,832,262,247 (580,153,017)
Total Consolidated Deposit	177,487,877,415 239,673,888,010	158,252,109,229 225,479,329,314

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
12. Other liabilities		
Provision for Income Tax (Note-12.1)	8,690,809,652	8,483,221,798
Deferred tax liability (Note-12.2)	126,695,637	123,052,933
Provision for gratuity (Note-12.3)	-	74,700,000
Provision for loans and advances (Note-12.4 & 12.5)	10,468,500,944	10,650,625,013
Special general provision COVID-19 (Note-12.6)	333,800,000	560,393,540
Provision for off balance sheet items (Note-12.8)	543,177,919	533,312,138
Risk fund of Consumer Credit and Rider	938,858	647,912
Provision for other (Note-12.9)	105,248,545	105,248,545
Provision for Start-Up Fund (Note-12.10)	48,182,854	34,609,045
Interest suspense account (Note-12.11)	11,701,008,050	13,884,455,147
Provision for diminution value of share (Note-12.12)	-	-
Sinking fund	64,855,512	22,236,357
Interest Payable on Subordinated and Perpetual Bond	148,844,559	96,121,046
Interest payable on borrowings	98,586,900	61,076,119
Accrued salary and performance bonus	1,077,406,599	720,980,198
Accrued expenses	495,017,703	488,835,663
Other payable	3,450,642	1,760,737
Lease liabilities as per IFRS-16	1,322,989,926	1,170,570,926
	35,229,514,302	37,011,847,120
Off-shore Banking Unit	-	51,110,749
	35,229,514,302	37,062,957,869
12.1 Provision for current income tax		
Opening balance on 1 January	8,483,221,798	7,653,408,420
Provision adjusted during the year	-	120,000,000
	8,483,221,798	7,773,408,420
Add: Provision made during the year	207,587,854	709,813,378
Balance on 31 December	8,690,809,652	8,483,221,798
12.1 (a) Provision for Current Tax made during the year		
Income tax on estimated taxable Business Income/(Loss)		588,412,592
Income tax @ 20% on Dividend Income	110,365,586	95,977,632
Income tax @ 10% on Capital Gain on sales of Shares	37,584	142,233
Income tax @ 15% on Gain on sale of Govt. securities	45,695,704	25,280,921
Previous year shortfall	51,488,980	
······································	207,587,854	709,813,378
12.1 (b) Computation of Taxable Business Income/ (Loss):		0.040.050.005
Profit before income tax as per profit and loss account	1,561,528,312	2,049,356,607
Add: Inadmissible expenditures	3,002,862,663	3,135,704,164
Less: Separate consideration for tax exempted and reduce tax rate	856,841,798	649,849,966
Less: Allowable expenditure	3,886,862,676	2,966,110,561
	(179,313,499)	1,569,100,245

As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
12.1 (C) Reconciliation of effective tax rate of the Bank		4 564 500 240	2.049,356,607
Profit before income tax as per profit and loss accoun Income tax as per applicable tax rate	37.50%	1,561,528,312 585,573,117	768.508.728
Factors affecting the tax charge for current year:	07.0070	000,070,117	100,000,120
Inadmissible expenditures	72.11%	1,126,073,499	1,175,889,062
Admissible expenses	-89.04%	(1,390,330,941)	(1,112,291,460)
Tax saving from reduce tax rate (on Dividend Income)	-6.18%	(96,569,888)	(83,980,428)
Tax saving from reduce tax rate (on gain on sales of share)	-0.01%	(103,357)	(391,141)
Tax saving income (on Govt. treasury securities)	-4.39%	(68,543,555)	(37,921,382)
Previous year shortfall	3.30%	51,488,980	-
Total income tax expenses	13.29%	207,587,854	709,813,378

Because of the permissible expenses of the loan write off Tk. 262 Crore in the year 2023, the provision for income tax and the effective tax rate are much lower than in the previous year.

12.2 Deferred tax liability

For Fixed Assets		
Opening balance	123,052,933	165,380,050
Addition during the year (Note-12.2.2)	3,642,704	(42,327,117)
Closing balance	126,695,637	123,052,933

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)	775,476,194	757,247,879
Carrying amount of fixed assets	504,381,552	505,041,464
Deductible temporary difference for fixed assets	271,094,642	252,206,415
Applicable tax rate	37.50%	37.50%
Deferred tax asset	101,660,491	94,577,406
Opening deferred tax asset	94,577,406	84,595,669
Deferred tax (expenses)/income	7,083,085	9,981,736

12.2.2 Basis of Deferred Tax Liability:

1,277,111,471	1,229,823,266
939,256,438	901,682,110
337,855,033	328,141,156
-	-
337,855,033	328,141,156
37.50%	37.50%
126,695,637	123,052,933
123,052,933	165,380,050
3,642,704	(42,327,117)
74,700,000	-
191,023,028	197,263,784
265,723,028	122,563,784
-	74,700,000
	939,256,438 337,855,033 - 337,855,033 37.50% 126,695,637 123,052,933 3,642,704 74,700,000 191,023,028

As at and for the year ended 31 December 2023

Provision written off (2,61) Recoveries of amounts previously written off 1 Provision after written off 8,2 Specific provision made during the year 2,0 Provisions recovered and no longer required written back 2,0 Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Balance on 31 December 10,2 12.5 General provision against loans and advances 0 Opening balance on 1 January 10,2 Provision no longer required 10,2 Vert charge to profit & loss account 2 General provision transfer from/(to) Special General and Specific 2 Provision 2	50,625,013 19,832,865) 71,657,943 02,450,091 61,780,592	8,429,815,378 (2,307,968,081) 144,873,902 6,266,721,199
Opening balance on 1 January 10,6 Provision written off (2,61) Recoveries of amounts previously written off 1 Provision after written off 8,2 Specific provision made during the year 2,0 Provisions recovered and no longer required written back 2,0 Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Balance on 31 December 10,2 12.5 General provision against loans and advances 0 Opening balance on 1 January 10,2 Provision made during the year 10,2 Question on longer required 10,2 Met charge to profit & loss account 2 General provision transfer from/(to) Special General and Specific 2 Provision 2	19,832,865) 71,657,943 02,450,091	(2,307,968,081) 144,873,902
Provision written off (2,61) Recoveries of amounts previously written off 1 Provision after written off 8,2 Specific provision made during the year 2,0 Provisions recovered and no longer required written back 2,0 Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Balance on 31 December 10,2 12.5 General provision against loans and advances 10,2 Opening balance on 1 January 10,2 Provision no longer required 10,2 Vert charge to profit & loss account 2 General provision transfer from/(to) Special General and Specific 2 Provision 2	19,832,865) 71,657,943 02,450,091	(2,307,968,081) 144,873,902
Recoveries of amounts previously written off 1 Provision after written off 8,2 Specific provision made during the year 2,0 Provisions recovered and no longer required written back 2,0 Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Specific provision against loans and advances 10,2 Opening balance on 1 January 10,2 Provision no longer required 10,2 Net charge to profit & loss account 2 General provision transfer from/(to) Special General and Specific 2 Provision 2 Approximation of the sear 2 Provision no longer required 2 Net charge to profit & loss account 2 General provision transfer from/(to) Special General and Specific 2 Provision 2	71,657,943 02,450,091	144,873,902
Provision after written off 8,2 Specific provision made during the year 2,0 Provisions recovered and no longer required written back 2,0 Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Balance on 31 December 10,2 12.5 General provision against loans and advances 0 Opening balance on 1 January 1 Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific 2	02,450,091	
Specific provision made during the year Provisions recovered and no longer required written back Net charge to profit & loss account Specific provision transfer from General provision (Note No-12.5 & 12.6) Balance on 31 December 10,2		0,200,721,199
Provisions recovered and no longer required written back Net charge to profit & loss account Specific provision transfer from General provision (Note No-12.5 & 12.6) Balance on 31 December 10,2 12.5 General provision against loans and advances Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	01,700,092	2,383,903,814
Net charge to profit & loss account 2,0 Specific provision transfer from General provision (Note No-12.5 & 12.6) 10,2 Balance on 31 December 10,2 12.5 General provision against loans and advances 0 Opening balance on 1 January 10 Provision made during the year 10 Provision no longer required 10 Net charge to profit & loss account 10 General provision transfer from/(to) Special General and Specific 2		2,303,903,014
10,2 Specific provision transfer from General provision (Note No-12.5 & 12.6) Balance on 31 December 10,2 12.5 General provision against loans and advances Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	61,780,592	2,383,903,814
Specific provision transfer from General provision (Note No-12.5 & 12.6) Balance on 31 December 10,2 12.5 General provision against loans and advances Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	64,230,683	
Balance on 31 December 10,2 12.5 General provision against loans and advances Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	04,230,003	8,650,625,013 2,000,000,000
12.5 General provision against loans and advances Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	64,230,683	10,650,625,013
Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	04,230,003	10,000,020,013
Opening balance on 1 January Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision		
Provision made during the year Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	-	2,263,217,881
Provision no longer required Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	_	
Net charge to profit & loss account General provision transfer from/(to) Special General and Specific Provision	_	(331,890,659)
General provision transfer from/(to) Special General and Specific 2		(331,890,659)
Provision		1,931,327,221
	04,270,261	(1,931,327,221)
Balance on 31 December 2	04,270,261	-
Total Specific and Constal Provision execut COVID 40 10.4	68,500,944	10,650,625,013
Total Specific and General Provision except COVID-19	00,300,944	10,000,020,010
12.6 Special general provision COVID-19		
	60,393,540	528,046,673
Special general provision made during the year		101,019,646
	22,323,280)	101,013,040
	22,323,280)	101,019,646
	38,070,261	629,066,319
Special General provision transfer to General Provision and Specific)4,270,261)	(68,672,779)
Provision	33,800,000	560,393,540
	,,,,,,,,,,,,,,,,,,	

As at 31 December 2023, the Bank has maintained provision for unclassified loans and advances of Tk.53.81 Crore and for classified loans and advances Tk.1,026.42 Crore (including Bangladesh Bank's required Tk.10 Crore as specific provision in current year) totaling Tk.1,080,23 Crore against total provision requirement of Tk.1,721.24 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2024-529 dated 22 April 2024. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2024-1762 dated 28 April 2024 allowing the remaining required provision as deferral of Tk.641.01 Crore till the finalization of the Financial Statements 2024.

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 in the year 2022.

12.7 Details information for special general provision

We have maintained Tk.333,800,000 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.

As at and for the year ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
12.8 Provision for off- balance sheet items		
Balance on 1 January	533,312,138	527,985,487
Provision made during the year	9,865,781	5,326,651
Balance on 31 December	543,177,919	533,312,138
We have maintained provision for off balance sheets as per BRPD Circ	ular No 06 dated April	25, 2023.

12.9	Provision for Other			
	Balance on 1 January		105,248,545	26,172,910
	Provision made during the year/(reco	very) (Note-12.9.a, 12.9.b and 12.9.c)	-	79,075,635
		Balance on 31 December	105,248,545	105,248,545
	12.9. a Provision for protested bill			
	Balance on 1 January		8,554,393	8,554,393
	Provision recovered during the year	ar	-	-
		Balance on 31 December	8,554,393	8,554,393
	12.9. b Provision for legal expenses			
	Balance on 1 January		9,571,778	3,677,164
	Adjusted with recoverable legal ex	penses	-	-
	Provision made during the year		-	5,894,614
		Balance on 31 December	9,571,778	9,571,778
	12.9. c Provision for other assets			
	Balance on 1 January		87,122,374	13,941,353
	Adjusted during the year		-	-
	Provision made during the year		-	73,181,021
		Balance on 31 December	87,122,374	87,122,374
12.10	Provision for Start up Fund			
	Balance on 1 January		34,609,045	20,690,524
	Provision made during the year		13,573,808	13,918,521
		Balance on 31 December	48,182,854	34,609,045

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.

12.11 Interest suspense account		
Balance on 1 January	13,884,455,147	11,182,600,386
Interest suspense charged during the year	5,443,565,829	10,266,529,779
Add back as per Bangladesh Bank instruction	180,700,000	359,300,000
Interest suspense realized during the year	(6,998,291,899)	(6,417,065,471)
Amount written off during the year	(778,638,037)	(1,481,433,728)
Amount waiver during the year	(30,782,990)	(25,475,820)
Balance on 31 December	11,701,008,050	13,884,455,147

As at and for the year ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
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 PLC	-	-
ONE Securities Limited:	132,933,701	100,870,907
	132,933,701	100,870,907

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-4.6)

12 (a) Consolidated Other liabilities

	35,734,130,267	37,456,465,838
Less: Inter unit/company elimination	-	-
ONE Investments Limited	901,842	666,911
ONE Securities Limited	503,714,123	392,841,059
ONE Bank PLC	35,229,514,302	37,062,957,869

13. Share Capital		
13.1 Authorized Capital	18,500,000,000	18,500,000,000
1,850,000,000 (2022:1,850,000,000) ordinary shares of Tk 10 each		
13.2 Issued, Subscribed and fully paid-up Capital	10,297,796,010	9,807,424,780
1,029,779,601 (2022: 980,742,478) ordinary shares of Tk 10 each		
Sponsors	32.04%	32.04%
General Public (Including Institutes 31.67% and Foreign 0.23%)	67.96%	67.96%
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	31.12.2023 Taka	31.12.2022 Taka
Sponsors	17	329,927,957	3,299,279,570	3,142,171,170
Institutes	333	326,136,488	3,261,364,880	2,913,982,630
Foreign	61	2,320,450	23,204,500	21,558,500
General Public	24,441	371,394,706	3,713,947,060	3,729,712,480
Total	24,852	1,029,779,601	10,297,796,010	9,807,424,780

As at and for the year ended 31 December 2023

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
2022	5% Stock Dividend	49,037,123	490,371,230	10,297,796,010
		1,029,779,601	10,297,796,010	

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.

Range of Holdings	Number of Shareholders	No. of Shares	% of holding of shares
Upto 500	6,376	965,651	0.09
501 to 5,000	11,712	23,488,561	2.28
5,001 to 10,000	2,581	17,708,105	1.72
10,001 to 20,000	1,912	25,715,845	2.50
20,001 to 30,000	744	17,805,519	1.73
30,001 to 40,000	325	11,221,110	1.09
40,001 to 50,000	196	8,739,235	0.85
50,001 to 100,000	446	29,779,275	2.89
100,001 to 1,000,000	465	120,806,492	11.73
Over 1,000,000	95	773,549,808	75.12
Total	24,852	1,029,779,601	100.00

Shareholding structure of the Bank as at 31-12-2023 is given below:

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:

As at and for the year ended 31 December 2023

b) 49,037,123 Bonus shares of Tk. 10 each valued at Tk.490,371,230 for the year 2022 has been transferred to Paid-up capital account during the year 2023:

The shares of the company are listed at Dhaka Stock Exchange Ltd and Chittagong Stock Exchange PLC.

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 2023 is Taka 30,581,720,519 comprised of core capital of Taka 22,880,472,339 and supplementary capital of Taka 7,701,248,180 thereby showing a surplus capital/equity of Taka 7,428,015,778 against the required capital. Details are shown below:

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
<u>s</u>	olo Basis:		
	Common Equity Tier-1 Capital (CET-1)		
	Paid-up capital (Note-13.2)	10,297,796,010	9,807,424,780
	Statutory Reserve (Note-14)	7,443,591,894	7,131,286,231
	Retained Earnings (Note-15)	1,260,759,976	1,119,629,837
		19,002,147,879	18,058,340,849
	Regulatory Adjustments/ Deduction from CET-1:		
	Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
	Goodwill and all other intangible assets	12,840,139	1,372,324
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	7,174,910	7,092,170
		121,675,540	103,041,900
	Total Common Equity Tier-1 Capital	18,880,472,339	17,955,298,949
	Additional Tier- 1 Capital		
	Perpetual bond	4,000,000,000	3,933,859,715
	Total Tier 1 Capital	22,880,472,339	21,889,158,664
	Tier -2 Capital		
	General Provision (Note-12.5, 12.6 & 12.8)	1,081,248,180	1,093,705,679
	Subordinated bond	6,620,000,000	5,920,000,000
	Others (Remaining part of Perpetual bond)	-	66,140,285
	Total Tier-2 Capital	7,701,248,180	7,079,845,963
Α	Total Regulatory Capital	30,581,720,519	28,969,004,627
	Total Assets including Off Balance Sheet items	370,718,915,259	376,743,160,121
В	Total Risk Weighted Assets	231,537,047,410	246,145,891,748
С	Minimum Required capital based on risk weighted assets (10% on B)	23,153,704,741	24,614,589,175
D	Surplus (A-C)	7,428,015,778	4,354,415,452
	Capital to Risk Weighted Assets Ratio:	13.21%	11.77%
	Common Equity Tier 1 Ratio	8.15%	7.29%
	Tier 1 Capital Ratio	9.88%	8.89%
	Tier-2 Capital Ratio	3.33%	2.88%

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Lev	erage Ratio of the solo basis		
A	Tier 1 Capital considering all regulatory adjustment	22,880,472,339	21,889,158,664
B C D	On-balance sheet exposure Off-balance sheet exposure Deduction from on and off balance sheet exposure/ Regulatory	307,506,451,198 24,921,480,035 121,675,540	304,190,698,527 35,425,980,590 103,041,900
Е	adjustments made to Tier 1 capital Total exposure (B+C-D)	332,306,255,693	339,513,637,216
	Leverage ratio (A/E)	6.89%	6.45%
<u>c</u>	Consolidated Basis:		
	Common Equity Tier-1 Capital (CET-1)		
	Paid-up capital (Note-13.2)	10,297,796,010	9,807,424,780
	Statutory Reserve (Note-14)	7,443,591,894	7,131,286,231
	Capital Reserve	33,623,260	16,985,722
	Retained Earnings [Note-15.1 (a)]	1,644,477,444	1,506,494,503
	Minority Interest in Subsidiaries [Note-15.1 (c)]	35,229,773	34,793,204
		19,454,718,380	18,496,984,440
	Regulatory Adjustments/ Deduction from CET-1:		
	Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
	Goodwill and all other intangible assets Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial	12,921,142	1,372,324
	and Insurance Entities.	68,057,980	66,668,590
		182,639,613	162,618,320
	Total Common Equity Tier-1 Capital Additional Tier- 1 Capital	19,272,078,767	18,334,366,120
	Perpetual bond	4,000,000,000	3,933,859,715
	Total Tier 1 Capital	23,272,078,767	22,268,225,836
	Tier -2 Capital	4 000 007 700	4 005 004 000
	General Provision	1,083,237,760	1,095,334,323
	Sub-ordinated debt	6,620,000,000	5,920,000,000
	Others (Remaining part of Perpetual bond)	-	66,140,285
	Total Tier-2 Capital	7,703,237,760	7,081,474,608
Α	Total Regulatory Capital	30,975,316,528	29,349,700,444
	Total Assets including Off Balance Sheet items	379,029,930,980	376,995,158,664
в	Total Risk Weighted Assets	232,226,067,527	246,769,676,721
c	Minimum Required capital based on risk weighted assets (10% on B)	23,222,606,753	24,676,967,672
D	Surplus (A-C)	7,752,709,775	4,672,732,772
-		.,	.,
	Capital to Risk Weighted Assets Ratio:	13.34%	11.89%
	Common Equity Tier 1 Ratio	8.30%	7.43%
	Tier 1 Capital Ratio	10.02%	9.02%
	Tier-2 Capital Ratio	3.32%	2.87%
	nor 2 oupline ratio	0.0270	2.0170

As at and for the year ended 31 December 2023

		31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
Lev	rerage Ratio of the Consolidated basis		
А	Tier 1 Capital considering all regulatory adjustment	23,272,078,767	22,268,225,836
В	On-balance sheet exposure	307,890,651,091	304,442,697,068
С	Off-balance sheet exposure	24,921,480,035	35,425,980,590
D	Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	182,639,613	162,618,320
Е	Total exposure (B+C-D)	332,629,491,513	339,706,059,338
	Leverage ratio (A/E)	7.00%	6.56%
14. Statuto	ory Reserve		
	Balance brought forward from previous year	7,131,286,231	6,721,414,910
	Addition during the year	312,305,662	409,871,321
	Balance on 31 December	7,443,591,894	7,131,286,231

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 1 January	1,119,629,837	1,007,166,791
Addition during the year	1,357,380,839	1,391,852,082
Transfer to statutory reserve	(312,305,662)	(409,871,321)
Interest on Perpetual Bond	(400,000,000)	(388,578,973)
Transfer to Start up Fund	(13,573,808)	(13,918,521)
Issue of Bonus Share	(490,371,230)	(467,020,220)
Cash dividend paid	-	-
Balance on 31 December	1,260,759,976	1,119,629,837
Retained earnings brought forward from previous year		
Retained Earning of previous Year	1,119,629,837	1,007,166,791
Bonus share issued	(490,371,230)	(467,020,220)
Cash dividend paid	-	-
Retained Earnings brought forward	629,258,607	540,146,571
a) Consolidated retained earnings/ movement of profit and loss accoun	t	

15.1 (a)

Balance on 31 December	1,644,477,444	1,506,494,503
Attributable to Non-Controlling Interest	(5,328,943)	(4,892,375)
Transfer to Capital Reserve	-	-
Retained Earning of ONE Investments Limited	2,296,080	1,676,716
Retained Earning of ONE Securities Limited	386,750,331	390,080,322
Retained Earning of ONE Bank PLC	1,260,759,976	1,119,629,837

15.1(b) Consolidated retained earnings brought forward from previous year

Retained Earning of previous Year	1,506,494,503	1,237,993,412
Bonus share issued	(490,371,230)	(467,020,220)
Transfer to Capital Reserve	(16,637,538)	(8,879,281)
Cash Dividend Paid	-	-
Retained Earnings brought forward	999,485,734	762,093,910

15.1

As at and for the year ended 31 December 2023 $% \left({\left({{{\rm{D}}} \right)} \right)$

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
15.1(c) Non-controlling Interest		
ONE Securities Limited		
Paid up capital	2,500,000,000	2,500,000,000
Capital Reserve	33,623,260	16,985,722
Retained earnings	386,750,331	390,080,322
Total net assets	2,920,373,590	2,907,066,044
Non-controlling interest 1.00003% (2022: 1.00003%) of net assets (A)	29,204,693	29,071,614
ONE Investments Limited		
Paid up capital	10,000,000	10,000,000
Retained earnings	2,296,080	1,676,716
Total net assets	12,296,080	11,676,716
	12,200,000	
Non-controlling interest 49% (2022: 49%) of net assets (B)	6,025,079	5,721,591
	-,,	-,,
Total non-controlling Interest (A+B)	35,229,773	34,793,204
16. Revaluation Reserve		
HTM Securities (Note-16.1)	61,673,730	37,532,092
HFT Securities (Note-16.2)	179,144,800	283,925,891
	240,818,530	321,457,983
16.1 Revaluation reserve on HTM securities		
Opening Balance	37,532,092	24,337,008
Addition during the year	27,246,368	15,539,729
Adjustment made during the year	(3,104,730)	(2,344,645)
Closing balance	61,673,730	37,532,092
16.2 Revaluation reserve on HFT securities		
Opening Balance	283,925,891	380,338,334
Addition during the year	146,989,224	33,111,582
Adjustment made during the year	(251,770,314)	(129,524,025)
Closing balance	179,144,800	283,925,891

	2023 <u>Taka</u>	2022 <u>Taka</u>
17. Interest and discount income/ Profit on investments		
Interest and discount income/ Profit on investments Interest on loans and advances (Conventional Banking):		
From clients against loans and advances	17,199,625,868	14,576,775,091
Lease finance	451,692,992	556,244,166
Discount from bills purchased & discounted	98,499,929	112,882,798
From banks and financial institutions in Bangladesh	361,229,174	451,393,672
From foreign banks	173,712,858	83,369,649
	18,284,760,821	15,780,665,376
Off-shore Banking Unit	184,270,596	265,903,938
	18,469,031,417	16,046,569,314
Profit on investment (Islami Banking):		
Profit on investments	381,175,172	129,471,395
Profit on placement with other banks	-	-
	381,175,172	129,471,395
		40.450.040.500
	18,850,206,590	16,176,040,709
17 (a) Consolidated Interest and discount income/ Profit on investment		
ONE Bank PLC	18,850,206,590	16,176,040,709
ONE Securities Limited	53,569,555	46,679,953
ONE Investments Limited	909,189	640,662
Less: Inter Company Transaction	(31,579,741)	(28,416,291)
	18,873,105,593	16,194,945,033
18. Interest paid/profit shared on deposits and borrowings		
Interest paid on deposits (Conventional Banking):		
Short term deposits	2,480,544,988	2,197,879,077
Savings deposits	856,543,246	894,233,771
Term deposits	7,894,675,070	6,340,883,931
Scheme deposits	1,033,278,660	1,027,425,016
Borrowings from banks and financial institutions	983,319,361	628,659,635
Interest expenses for leased liability as per IFRS-16	87,638,913	73,661,270
Interest on Subordinated Bond	665,772,451	457,885,288
Interest on Perpetual Bond	400,000,000	388,578,973
	14,401,772,688	12,009,206,960
Off-shore Banking Unit	121,304,316	203,765,900
	14,523,077,004	12,212,972,859
Profit shared on deposits (Islami Banking):		
Profit paid on deposits	316,268,206	118,574,111
Profit on borrowings	- 316,268,206	- 118,574,111
	14,839,345,210	12,331,546,970
Less: Interest on Perpetual Bond transfer to Appropriation head in	(400,000,000)	(388,578,973)
Profit and Loss Account	14,439,345,210	11,942,967,997
	,,,	,•,••.,••.

	2023 Taka	2022 Taka
	<u>Taka</u>	<u>Taka</u>
18 (a) Consolidated Interest paid/profit shared on deposits and borrowings		
ONE Bank PLC	14,439,345,210	11,942,967,997
ONE Securities Limited	1,304,813	1,331,618
ONE Investments Limited	-	-
Less: Inter Company Transaction	(31,579,741)	(28,416,291)
	14,409,070,283	11,915,883,324
19. Income from Investments		
Interest on treasury bills	260,350,126	122,299,520
Interest on treasury bond (Net)	1,967,036,501	1,676,844,072
Income from government Islamic Bond	7,400,129	5,331,699
Income from private Sukuk Bond	11,191,944	-
Gain on sale of government Securities	304,638,024	168,539,476
Interest on Reverse Repo	-	5,334,186
Dividend on Investment	551,827,930	479,888,161
Gain on sale of Shares	375,843	1,422,329
Interest on subordinated bond	128,954,996	178,358,093
	3,231,775,494	2,638,017,535
19 (a) Consolidated Income from Investments		
ONE Bank PLC	3,231,775,494	2,638,017,535
ONE Securities Limited	66,500,391	76,585,486
ONE Investments Limited	-	-
Less: Inter Company Transaction	-	-
	3,298,275,886	2,714,603,021
20. Commission, evolution and backgroup		
20. Commission, exchange and brokerage		
Letters of credit	201,310,230	277,613,027
	201,310,230 114,527,750	277,613,027 105,213,978
Letters of credit		
Letters of credit Letter of guarantees	114,527,750	105,213,978
Letters of credit Letter of guarantees Acceptances	114,527,750 130,886,310	105,213,978 223,493,253
Letters of credit Letter of guarantees Acceptances Bills for collection	114,527,750 130,886,310 8,229,817	105,213,978 223,493,253 10,094,076
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.)	114,527,750 130,886,310 8,229,817 4,522,539	105,213,978 223,493,253 10,094,076 5,393,632
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971 648,636	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586 21,428,846
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading Off-shore Banking Unit	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971 648,636	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586 21,428,846
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading Off-shore Banking Unit 20 (a) Consolidated Commission, exchange and brokerage	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971 648,636 1,899,978,607	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586 21,428,846 2,671,040,432
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading Off-shore Banking Unit 20 (a) Consolidated Commission, exchange and brokerage ONE Bank PLC	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971 648,636 1,899,978,607	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586 21,428,846 2,671,040,432
Letters of credit Letter of guarantees Acceptances Bills for collection Remittances (PO, DD, TT, Travelers' Cheque etc.) Export bills PRC Issuance Charges Underwriting Commission on T. Bill & Bond Buy Cash Assistance Handling Charges Import Related Certificates Others Profit on exchange trading Off-shore Banking Unit 20 (a) Consolidated Commission, exchange and brokerage ONE Bank PLC ONE Bank PLC ONE Securities Limited	114,527,750 130,886,310 8,229,817 4,522,539 33,425,423 495,000 1,346,390 8,677,441 369,800 1,503,378 505,294,077 1,394,035,894 1,899,329,971 648,636 1,899,978,607 31,665,468	105,213,978 223,493,253 10,094,076 5,393,632 45,656,152 510,500 - 12,375,219 427,114 1,903,985 682,680,936 1,966,930,650 2,649,611,586 21,428,846 2,671,040,432 49,518,032

As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
21. Other operating income		
Loan processing fees and other charges	160,286,297	107,438,383
Miscellaneous income from Credit and Debit Card Fee	271,365,954	220,633,710
Recoveries of postage, telex, telephone, fax etc	31,603,205	37,572,188
Letter of Credit miscellaneous charges	105,769,173	126,795,565
General Banking miscellaneous charges	116,440,339	115,556,542
Miscellaneous (Note-21.1)	52,643,158	59,906,258
Mobile Financial Services	8,767,522	9,248,431
Vessel and Container Tracking Charges	17,800,050	2,051,875
Rent on locker	3,937,988	3,924,700
Forfeited fund (refund from OBL provident fund)[Note-21.2]	297,681	407,445
Gain on sale of fixed assets	6,744,997	3,059,195
	775,656,364	686,594,292
Off-shore Banking Unit	12,166,893	6,987,876
	787,823,257	693,582,168

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. 297,681/= for the year 2023.

21 (a) Consolidated Other operating income

ONE Bank PLC	787,823,257	693,582,168
ONE Securities Limited	1,301,844	1,649,388
ONE Securities Limited		
	789,125,102	695,231,556
22. Salary & Allowances		
Salary & Allowances	3,472,247,096	2,862,401,759
Provident Fund Contribution	181,747,593	142,997,564
Gratuity	191,023,028	197,263,784
Superannuation fund	19,900,000	17,100,000
Bonus	309,952,315	245,014,842
	4,174,870,032	3,464,777,949
22(a) Consolidated Salary & Allowances		
ONE Bank PLC	4,174,870,032	3,464,777,949
ONE Securities Limited	44,722,533	35,740,569
	4,219,592,565	3,500,518,518
23. Rent, taxes, insurance, electricity etc.		
Rent (Note 23.1)	3,236,755	18,880,065
VAT on Rent	74,703,784	69,300,942
Taxes	6,474,600	7,244,700
Electricity	87,746,340	76,353,932
Utilities	13,954,037	14,391,223
Insurance	151,926,327	168,409,873
	338,041,842	354,580,735

As at and for the year ended 31 December 2023

		2023	2022
		<u>Taka</u>	<u>Taka</u>
23.1 Rent			
Rent		496,777,900	460,301,819
Transfer to depreciation and interest expen	ses under IFRS-16*	493,541,145	441,421,754
		3,236,755	18,880,065
			- , ,
* As per IFRS 16, rental expense is transfer of lease liabilities.	rred to depreciation of Righ	nt of use Assets (RoU) an	d interest expenses
23(a) Consolidated Rent, taxes, insurance, electric	ity etc.		
ONE Bank PLC	-	338,041,842	354,580,735
ONE Securities Limited		2,697,814	2,645,261
		340,739,656	357,225,995
24. Legal expenses			
Professional fees		27,788,995	17,143,215
Fees, Court fees & stamps		525,187	357,342
		28,314,182	17,500,557
Off-shore Banking Unit		13,774,629	41,306,044
		42,088,811	58,806,601
24 (a) Canadidated Land average /www.			
24 (a) Consolidated Legal expenses/professional ex ONE Bank PLC	cpenses	10 000 011	E0 006 601
ONE Securities Limited		42,088,811 339,778	58,806,601 292,389
ONE Securities Limited		42,428,589	<u> </u>
		42,420,505	33,030,330
25. Postage, stamps, telecommunication etc.			
Telex/Telephone/Fax etc.		28,962,740	27,225,388
Courier/postage		11,336,631	11,629,713
Radio Link		42,352,228	42,907,257
Reuter		5,272,247	4,157,963
		87,923,846	85,920,320
20 Dissectored Free		4 309 000	4 376 000
26. Directors' Fees		1,368,000	1,376,000
For attending the meeting of the Board a per BRPD circular no. 11 dated October 04 is being availed by the Directors.			
26 (a) Consolidated Director's Fees			
ONE Bank PLC		1,368,000	1,376,000
ONE Securities Limited		192,500	165,000
		1 500 500	4 544 000

27. Stationery, Printing, advertisement etc.

Printed and security stationery 42,822,080 34,940,665 Stationery 114,128,320 97,871,719 Business Promotion 92,035,287 63,425,160		248,985,687	196,237,545
	Business Promotion	92,035,287	63,425,160
Printed and security stationery 42,822,080 34,940,665	Stationery	114,128,320	97,871,719
	Printed and security stationery	42,822,080	34,940,665

1,541,000

1,560,500

As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
27 (a) Consolidated Stationery, Printing, advertisement etc.		
ONE Bank PLC	248,985,687	196,237,545
ONE Securities Limited	474,169	552,185
	249,459,856	196,789,730
28. Managing Director's Salary & Allowances		
Basic Salary	11,400,000	12,289,661
House rent allowance	600,000	583,871
Provident Fund Contribution	1,140,000	1,228,966
Bonus	1,900,000	2,900,000
	15,040,000	17,002,498
29. Depreciation, leasing expense and repair of bank's assets Depreciation (A)		
Furniture and Fixtures	209,899,531	134,238,831
Office Equipment	101,033,289	101,070,965
Motor Vehicles	12,963,267	20,331,749
Building	7,108,538	8,212,000
Land	-	-
Right of use Assets (RoU) *	486,302,232	450,366,391
Intangibles Assets	4,018,960	713,758
	821,325,817	714,933,694
Repairs & Maintenance (B)	151,703,146	295,355,152
	973,028,963	1,010,288,846

* 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

	982,615,223	1,020,697,970
ONE Securities Limited	9.586.259	10,409,124
ONE Bank PLC	973,028,963	1,010,288,846

As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
	Ιακα	Ιακα
30. Other expenses		
Entertainment	44,574,839	38,461,481
Car expenses	25,904,100	21,967,996
Donation and Subscription (including CSR)	99,592,379	69,038,346
Conveyance Allowance	38,154,312	33,334,743
Computer & Printer expenses	86,578,461	66,850,219
Staff training & Award	11,247,067	8,416,883
Debit and Credit Card expenses (Note-30.2)	91,471,912	46,331,458
Bank charges	10,017,093	10,098,037
Miscellaneous (Note-30.1)	14,462,892	10,269,740
ATM Booth Expenses	25,474,200	25,551,831
Security Service	284,130,402	295,446,296
Call center operating expense	736,500	545,000
Issuance cost of Bond	93,616,250	120,775,339
Mobile Financial Services	11,175,321	11,641,242
Commission on Agent Banking	691,990	852,050
	837,827,720	759,580,660
Off-shore Banking Unit	12,432	-
	837,840,152	759,580,660

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.

30.2 Debit and Credit Card expenses		
VISA Credit Card Expenses	1,565,383	1,255,639
Information Technology Enabled Services for VISA Card	3,118,500	4,025,000
Purchase of EMV plastic cards	17,875,000	-
Subsidy against NPSB	2,857,795	2,423,335
Visa Fees and Charges	51,016,607	30,220,167
CIB Charges (Card)	1,805,400	624,800
Contact Point Verification Expense	5,517,125	5,540,815
Lounge Visit Expenses	6,765,868	2,110,171
Others	950,235	131,530
	91,471,912	46,331,458
30 (a) Consolidated Other expenses		
ONE Bank PLC	837,840,152	759,580,660
ONE Securities Limited	13,632,700	14,876,264
ONE Investments Limited	44,893	74,192
Less: Inter Company Transaction	(1,043,748)	(524,310)
	850,473,997	774,006,805

30.2 Debit and Credit Card expenses

	2023	2022
	<u>Taka</u>	<u>Taka</u>
31. Provision for loans, off balance sheet exposure, investment & other for the year		
Provision for classified loans and advances (Note-12.4)	2,061,780,592	2,383,903,814
Provision for unclassified loans and advances (Note-12.5 & 12.6)	(22,323,280)	(230,871,013)
Provision for off-balance sheet exposure (Note-12.8)	9,865,781	5,326,651
Provision for diminution in value of share (Note-12.12)	-	-
Provision for other (Note-12.9)	-	79,075,635
	2,049,323,094	2,237,435,087
24.4 Consolidated Devicion for loops and observes		
31.1 Consolidated Provision for loans and advances		
Specific provision ONE Bank PLC	2 061 790 502	2 202 002 014
ONE Securities Limited	2,061,780,592	2,383,903,814
ONE Securities Limited	2,061,780,592	2,383,903,814
General provision	2,001,700,032	2,303,303,014
ONE Bank PLC	(22,323,280)	(230,871,013)
ONE Securities Limited	360,936	32,518
	(21,962,344)	(230,838,495)
	2,039,818,248	2,153,065,319
32. Consolidated provision for diminution in value of share for the year		
ONE Bank PLC	-	-
ONE Securities Limited	32,062,794	(87,849,737)
	32,062,794	(87,849,737)
22. Consolidated maximizer for other		
33. Consolidated provision for other ONE Bank PLC		70 075 625
ONE Securities Limited	-	79,075,635
ONE Securities Linned	-	79,075,635
		10,010,000
34. Tax Expenses for the year		
Current Tax (Note-12.1)	207,587,854	709,813,378
Deferred tax (Note-12.2.1 and 12.2.2)	(3,440,381)	(52,308,853)
	204,147,473	657,504,525
34 (a) Consolidated Tax Expenses for the year		
Current Tax		700 040 070
ONE Bank PLC ONE Securities Limited	207,587,854	709,813,378
ONE Investments Limited	34,471,629 234,931	30,717,109 153,029
	242,294,414	740,683,516
Deferred Tax	272,207,717	140,000,010
ONE Bank PLC	(3,440,381)	(52,308,853)
ONE Securities Limited	(146,211)	(884,821)
	(3,586,592)	(53,193,674)
	238,707,822	687,489,842
	, , ,	,,

	2023 <u>Taka</u>	2022 <u>Taka</u>
35. Interest receipts in cash		
Interest income on loans & advances	18,850,206,590	16,176,040,709
Income from Investments (excluding dividend income)	2,679,947,564	2,158,129,374
	21,530,154,154	18,334,170,083
(Increase)/ Decrease in interest receivable on loans & advances	1,758,926,356	(492,416,868)
(Increase)/ Decrease in interest receivable others	(164,144,550)	32,309,581
	23,124,935,960	17,874,062,797
35 (a) Consolidated Interest receipts in cash		
ONE Bank PLC	23,124,935,960	17,874,062,797
ONE Securities Limited	51,730,185	45,210,610
ONE Investments Limited	909,189	640,662
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(31,579,741)	(28,416,291)
	23,145,995,593	17,891,497,777
36. Interest payments		
Total interest expenses	14,751,706,297	12,257,885,700
Add : Opening balance of interest payable	2,429,494,786	2,207,458,352
Less: Closing balance of interest payable	(2,963,548,251)	(2,429,494,786)
	14,217,652,833	12,035,849,266
36 (a) Consolidated Interest Payment		
ONE Bank PLC	14,217,652,833	12,035,849,266
ONE Securities Limited	456,922	1,331,618
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(31,579,741)	(28,416,291)
	14,186,530,014	12,008,764,592
37. Fee and commission receipts in cash		
Fees and commission	505,942,713	704,109,782
Less : (Increase) / decrease in Commission receivable	-	-
	505,942,713	704,109,782
37 (a) Consolidated Fee and commission receipts in cash		
ONE Bank PLC	505,942,713	704,109,782
ONE Securities Limited	31,665,468	49,518,032
	537,608,182	753,627,814
38. Cash payments to employees	2 100 500 605	0 064 757 065
Salary & Allowances Provident Fund Contribution	3,190,520,695	2,961,757,365
	181,747,593	142,997,564
Gratuity Superannuation fund	191,023,028	197,263,784
Superannuation lund Bonus	19,900,000	17,100,000
	309,952,315 15,040,000	245,014,842
Managing Director's salary and allowances	3,908,183,631	17,002,498 3,581,136,053
	3,300,103,031	3,301,130,033

	2023	2022
	<u>Taka</u>	<u>Taka</u>
20. Cook normant to compliant		
39. Cash payment to suppliers	240 001 491	205 005 644
Stationery, Printings, advertisements etc.	249,001,481	205,995,641
Repair & Maintenance	101,323,313 350,324,794	104,691,302
10. Cook receipts from other operating activities	350,324,794	310,686,943
40. Cash receipts from other operating activities	781,078,261	600 500 072
Other operating income (Note-21) Exchange earnings (Note-20)	1,394,035,894	690,522,973
Exchange earnings (Note-20)	2,175,114,155	1,966,930,650 2,657,453,622
	2,173,114,133	2,037,433,022
40 (a) Consolidated Cash receipts from other operating activities		
ONE Bank PLC	2,175,114,155	2,657,453,622
ONE Securities Limited	2,939,957	9,958,108
	2,178,054,112	2,667,411,730
	, ,,,,,,,	
41. Cash payments for other operating activities		
Rent, taxes, insurance and electricity etc.	831,582,987	796,002,489
Legal expenses	28,314,182	17,500,557
Postage, stamps, telecommunication etc.	87,923,846	85,920,320
Directors fees	1,368,000	1,376,000
Auditors' fee	350,000	350,000
Other expenses	850,206,798	415,685,155
	1,799,745,813	1,316,834,521
41 (a) Consolidated Cash payments for other operating activities		
ONE Bank PLC	1,799,745,813	1,316,834,521
ONE Securities Limited	68,450,841	54,354,001
ONE Investments Limited	43,393	72,693
	1,868,240,046	1,371,261,215
42. Increase/(decrease) of other liabilities		
Closing balance: Sinking fund and risk fund	65,794,370	22,884,269
Interest payable on Subordinated debt	148,844,559	96,121,046
Interest payable on outportinitied debt	98,586,900	61,076,119
Interest suspense account	12,479,646,087	13,884,455,147
Interest Payable on Borrowings Outside Bd	-	51,110,749
interest rayable on borrowings outside ba	12,792,871,916	14,115,647,331
Less: Opening 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
	(1,322,775,415)	2,742,779,318

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
42 (a) Consolidated Increase/(decrease) of other liabilities		
ONE Bank PLC	(1,322,775,415)	2,742,779,318
ONE Securities Limited	(218,646)	32,674,899
ONE Investment Limited	(11,500)	(157,842)
	(1,323,005,560)	2,775,296,375
43. (Increase)/decrease of other assets		
Closing balance:		
Security deposits	8,545,000	8,551,000
Advance rent	381,941,131	379,830,243
Prepayments	102,014,128	126,900,639
Suspense account	25,444,296	28,265,149
Receivable from Bangladesh Bank	344,773,082	350,150,596
Receivable from ONE Investments Ltd	-	-
Sundry receivables	5,858,121	10,460,675
Receivable ATM acquiring	117,042,751	42,050,693
Protested bill	8,554,393	8,554,393
Branch Adjustment Account	3,158,956	11,217,288
	997,331,859	965,980,676
Off-shore banking unit	19,107	11,919,730
	997,350,966	977,900,406
Less: Opening balance:		
Security deposits	8,551,000	6,525,400
Advance rent	379,830,243	443,487,585
Prepayments	126,900,639	439,327,356
Application money against right share and clearing adjustment account	-	222,872,340
Suspense account	28,265,149	20,313,169
Receivable from Bangladesh Bank	350,150,596	179,602,348
Receivable from ONE Investments Ltd	-	157,842
Sundry receivables	10,460,675	325,714
Receivable ATM acquiring	42,050,693	29,937,088
Protested bill	8,554,393	2,594,351
Branch Adjustment Account	11,217,288	(1,946,896)
Dianon, ajudinon, tobban	965,980,676	1,343,196,296
Off-shore banking unit	11,919,730	40,426,697
- · · · · · · · · · · · · · · · · · · ·	977,900,406	1,383,622,993
	(19,450,560)	405,722,587
12 (a) Concolidated (Increase)/decrease of other secto		
43 (a) Consolidated (Increase)/decrease of other assets ONE Bank PLC	(10,450,560)	105 700 507
ONE Bank PLC ONE Securities Limited	(19,450,560) 48,797,321	405,722,587
	29,346,761	(26,700,467) 379,022,120
	20,040,701	515,022,120

As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
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	783,130,963	3,405,977,910
Banks and other financial institutions	366,168,270	1,900,628,707
Others	13,939,249,297	11,337,144,058
	15,088,548,530	16,643,750,675
Total (i and ii)	15,088,548,530	16,643,750,675
45. Details break-up of Shareholders' Equity -Solo		
Paid-up Capital	10,297,796,010	9,807,424,780
Statutory Reserve	7,443,591,894	7,131,286,231
Surplus in Profit & Loss Account	1,260,759,976	1,119,629,837
Revaluation Reserve for HTM Securities	240,818,530	321,457,983
	19,242,966,410	18,379,798,831
46. Calculation of Net Asset Value (NAV) Per Share		
Total Shareholders' Equity -Solo	19,242,966,410	18,379,798,831
Total Shareholders' Equity -Consolidated	19,660,307,138	18,783,649,218
Weighted average number of outstanding Shares	1,029,779,601	1,029,779,601
Net Asset Value Per Share –Solo	18.69	17.85
Net Asset Value Per Share – Consolidated	19.09	18.24

Previous year's figures (Solo BDT 18.74 and Consolidated BDT 19.15 per share) have been restated for the issue of bonus shares during the year 2023.

47. Basic Earnings Per Share

Attributable profit for the year -Solo	1,357,380,839	1,391,852,082
Attributable profit for the year -Consolidated	1,370,871,181	1,556,769,408
Weighted average number of outstanding Shares for the year:		
Opening balance	980,742,478	980,742,478
Bonus Share Issued for the year 2022	49,037,123	49,037,123
	1,029,779,601	1,029,779,601
Basic Earnings Per Share -Solo	1.32	1.35
Basic Earnings Per Share - Consolidated	1.33	1.51

Earnings per share has been calculated in accordance with IAS-33:"Earnings Per Share (EPS)". Previous year's figures (Solo BDT 1.42 and Consolidated BDT 1.59 per share) have been restated for the issue of bonus shares during the year 2023. 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).

As at and for the year ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
48. Calculation of Net Operating Cash Flow Per Shares (NOCFPS)		
Net Operating Cash Flow- Solo	707,839,152	1,698,451,169
Net Operating Cash Flow- Consolidated	718,439,134	1,699,652,504
Weighted average number of outstanding Shares	1,029,779,601	1,029,779,601
Net Operating Cash Flow Per Share –Solo	0.69	1.65
Net Operating Cash Flow Per Share – Consolidated	0.70	1.65

Previous year's figures (Solo BDT 1.73 and Consolidated BDT 1.73 per share) have been restated for the issue of bonus shares during the year 2023.

49. Reconciliation of net profit after taxation and cash generated from operating activities before changes in operating assets and liabilities (Solo Basis):

Particulars	2023	2022
Net Profit after taxation	1,357,380,839	1,391,852,082
Provision for taxation	204,147,473	657,504,525
Provision for loans and advances & others	2,049,323,094	2,237,435,087
(Increase)/decrease in interest and dividend income receivable	1,728,168,092	(388,694,940)
Increase/(decrease) in interest expense payable	214,503,465	(83,936,631)
Depreciation expenses	385,403,418	458,477,755
Increase/ (decrease) in salaries and allowances expenses payable	281,726,401	192,844,087
Increase/(decrease) in other expenses payable	1,392,189	79,997,156
Income tax paid	(413,384,902)	(719,901,197)
Cash flows from operating activities before changes in operating assets and liabilities	5,808,660,068	3,825,577,925

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 2023
 i) Mr. Zahur Ullah, Vice-Chairman, ONE Bank PLC is availing a credit card limit of Tk. 500,000 against Tk.560,000
 FDR margin and outstanding against the limit is Tk.4,995.23.
- 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 31.12.2023:

i) Lending to ONE Securities Limited amounting to Tk.6,467,959 from ONE Bank PLC, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum.

ii) ONE Securities Limited maintains bank account with ONE Bank PLC of Tk. 560,622,206.

iii) ONE Investments Limited maintains deposit account with ONE Bank PLC of Tk.12,364,367.

iv) ONE Bank PLC (OBPLC) maintains deposit account of Tk.178 Crore with LankaBangla Finance PLC and OBPLC has invested in share of LankaBangla Finance Limited of Tk. 12.24 Crore (Cost Value). OBPLC issued subordinated and perpetual bond to Lanka Bangla Finance Limited of Tk. 68 Crore and Tk. 50 Crore respectively.

As at and for the year ended 31 December 2023

- b) Amount of transactions regarding principal items of deposits, expenses and commission : Nil
- 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):

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	Corporate Head Quarters ONE Bank PLC, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 31.10.2028
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	Central Vehicle Maintenance Unit and Off-Site Store, 14-17A Sangshad Avenue, Monipurapara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 30.06.2026
Lease Agreement	ONE Bank PLC, Kawran Bazar Branch, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 30.06.2028
Lease Agreement	Zonal Office, Centralized Trade Processing Center and Loan Administration Department, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 29.02.2024
Lease Agreement	ONE Bank PLC, Agrabad Branch, Agrabad Islami Banking Branch, Retail, SME and Recovery Unit, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 28.02.2025
Lease Agreement	Central Vehicle Maintenance Unit & Garage, Zonal Central Off-Site Store, Plot No. P/2(A&B), 13(WP), Mohora Industrial Area, Kalurghat, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Leather Complex Limited	Expiry Date of Lease 30.09.2026
Lease Agreement	ONE Bank PLC, Offsite ATM Booth, 14-17A Sangshad Avenue, Monipuripara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 31.01.2026
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

ONE Bank PLC Notes to the Financial Statements As at and for the year ended 31 December 2023

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, 2023.

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 3,019 (2022: 2,701).

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 3.50% cash dividend and 3.50% stock dividend in its 374th meeting held on 29 April 2024 based on NOC from Bangladesh Bank vide letter DOS (CAMS)1157/41(Dividend)/2024-1762 dated 28 April 2024 subject to the approval from Bangladesh Securities and Exchange Commission and of the Shareholders at the next Annual General Meeting.

Vann

Md. Monzur Mofiz Managing Director

A M M M Aurangzeb Chowdhury Independent Director

hur Ullah

Director

A.S.M. Shahidullah Khan Chairman

ONE Bank PLC Financial Highlights on the overall activities of the Bank As at 31 December 2023

Solo Basis

SI No	Particulars	2023 Taka	2022 Taka
1	Paid up Capital	10,297,796,010	9,807,424,780
2	Total Capital	30,581,720,519	28,969,004,627
3	Capital Surplus/(deficit)	7,428,015,778	4,354,415,452
4	Total Assets	317,770,681,881	314,841,323,539
5	Total Deposits	240,246,874,582	226,059,482,332
6	Total Loans and Advances	224,334,721,458	225,709,286,939
7	Total Contingent Liabilities and Commitments	60,875,049,205	61,901,836,582
8	Credit Deposit ratio (%)*	83.48%	86.19%
9	Percentage of Classified Loans against total loans and advances	11.95%	13.97%
10	Profit after tax and provisions	1,357,380,839	1,391,852,082
11	Amount of classified loans and advances	26,810,000,000	31,529,600,000
12	Provision kept against classified loans	10,264,230,683	10,650,625,013
13	Provision surplus/(deficit)	(6,410,090,377)	(10,244,081,447)
14	Cost of fund	8.06%	7.04%
15	Interest earning Assets	258,677,458,687	251,542,002,603
16	Non-interest earning assets	59,093,223,194	63,299,320,936
17	Return on investment-ROI	8.06%	7.01%
18	Return on Assets-ROA (Net profit after taxation/average assets)	0.43%	0.45%
19	Income from Investment	3,231,775,494	2,638,017,535
20	Earnings per Share	1.32	1.35
21	Net Income per share	1.32	1.35
22	Price Earning Ratio (Times)	7.21	7.55

Consolidated Basis

1	Paid up Capital	10,297,796,010	9,807,424,780
2	Total Capital	30,975,316,528	29,349,700,444
3	Capital Surplus	7,752,709,775	4,672,732,772
4	Total Assets	318,154,881,774	315,093,322,081
5	Total Deposits	239,673,888,009	225,479,329,314
6	Total Loans and Advances	224,527,211,546	225,865,671,615
7	Profit after tax and provisions	1,371,307,750	1,558,630,903
8	Earnings per Share	1.33	1.51
9	Net Income per share	1.33	1.51

* As per Bangladesh Bank Reporting.

Annexure-A

ONE Bank PLC Schedule of Fixed Assets As at 31 December 2023

[Referred to Note 8 of these Financial Statements]

		Cost (Taka)	Taka)		De	preciation and	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	1,771,530,634	277,076,205	131,577,605	1,917,029,235	890,834,361	209,899,531	714,236	964,696,269	952,332,966
Work in progress (Furniture and Fixture)	250,747,133	148,514,416	250,747,133	148,514,416	I	ı	1	I	148,514,416
Office Equipment	1,570,924,046	89,358,447	3,812,217	1,656,470,276	1,067,254,906	101,033,289	3,359,332	1,164,928,863	491,541,413
Work in progress (Office Equipment)	211,992	ı	211,992	I	I	1	1	ı	I
Motor Vehicles	292,130,448	ı	33,966,941	258,163,507	227,344,997	12,963,267	29,690,259	210,618,005	47,545,502
Building	332,559,123	ı	ı	332,559,123	48,217,582	7,108,538	ı	55,326,120	277,233,003
Right of use Assets (RoU)	2,356,636,449	620,033,501	I	2,976,669,950	1,062,383,909	486,302,232	I	1,548,686,141	1,427,983,808
Land	279,366,295		I	279,366,295		'			279,366,295
Intangibles Assets	200,084,620	15,486,775	I	215,571,395	198,712,296	4,018,960	ı	202,731,256	12,840,139
Work in progress (Intangibles Assets)	28,488,807		9,653,507	18,835,300	I	1	1		18,835,300
Total 2023	7,082,679,547	1,150,469,344	429,969,395	7,803,179,497	3,494,748,050	821,325,817	33,763,827	4,146,986,654	3,656,192,843
Total 2022	6,506,441,088	674,964,657	98,726,197	7,082,679,548	2,874,540,273	714,933,694	36,657,825	3,494,748,050	3,587,931,497

Financial Statements

Annexure-B

Reconciliation Statement Regarding Balance with Bangladesh Bank

Balance with Bangladesh Bank-Taka account (Excluding Islami Banking) 1)

		Amount in Taka
	Detail	<u>Total</u>
Balance as per Bank ledger		9,912,955,174
Unrespond debit entries in:		
Bangladesh Bank Statement	22,994,204	
ONE Bank's ledger	105,620	23,099,824
		9,889,855,350
Unrespond credit entries in:		
Bangladesh Bank statement	53,865,661	
ONE Bank's ledger	893,410,410	947,276,071
Balance as per Bangladesh Bank Statement		10,837,131,422

2) Balance with Bangladesh Bank-Foreign currency

				Amount in Taka
	USD	EURO	GBP	Total
A)Balance as per Bank ledger	1,133,899,603	11,755,111	6,927,202	1,152,581,916
B)Unrespond debit entries in:				
Bangladesh Bank Statement	3,847,644,994	-	-	3,847,644,994
ONE Bank's ledger	-	-	-	-
	3,847,644,994	-	-	3,847,644,994
C)Unrespond credit entries in:				
Bangladesh Bank statement	-	-	-	-
ONE Bank's ledger	3,216,839,597	-	-	3,216,839,597
	3,216,839,597	-	-	3,216,839,597
Balance as per Bangladesh Bank Statement (A-B+C)	503,094,207	11,755,111	6,927,202	521,776,520

RTGS Settlement A/C USD balance of Tk.59,347,959 has been adjusted with Bangladesh Bank USD clg. account as the said settlement A/C is related with this account.

Annexure-C

ONE Bank PLC Financial Statements for the year ended 31 December 2023 Balance with other banks in foreign currency

[Referred to Note 4.5 of these Financial Statements]

			2023			2022	
Name of the Banks	Currency 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	4,128,740.44	110.0000	454,161,448.51	33,236,508.40	103.2927	3,433,088,691.31
Commerzbank AG, Frankfurt	USD	259,366.77	110.0000	28,530,344.70	1,307,212.59	103.2927	135,025,517.90
Mashreqbank Psc, New York	USD	4,709,004.15	110.0000	517,990,456.50	11,496,434.02	103.2927	1,187,497,710.30
ICICI Bank Limited, Hong Kong	USD	325,107.02	110.0000	35,761,772.20	122,729.27	103.2927	12,677,037.67
Wells Fargo Bank N.A, New York	USD	1,139,396.43	110.0000	125,333,607.30	2,196,871.54	103.2927	226,920,792.92
Habib American Bank USA	USD	659,221.13	110.0000	72,514,324.30	1,608,668.73	103.2927	166,163,736.53
Kookmin Bank, South Korea	USD	2,098,001.15	110.0000	230,780,126.50	1,446,316.50	103.2927	149,393,936.34
		13,318,837.09		1,465,072,080.01	51,414,741.05		5,310,767,422.97
Standard Chartered Bank, London	GBP	232,852.28	140.7340	32,770,232.77	68,057.17	124.0855	8,444,907.97
AB Bank Ltd, Mumbai	ACUD	86,517.52	110.0000	9,516,927.20	807,245.91	103.2927	83,382,609.61
Mashreqbank Psc, India	ACUD	344,917.45	110.0000	37,940,919.50	359,588.95	103.2927	37,142,913.54
Standard Chartered Bank (Pakistan) Ltd, Karachi	ACUD	721,416.59	110.0000	79,355,824.90	706,115.25	103.2927	72,936,550.68
Nabil Bank, Nepal	ACUD	60,140.51	110.0000	6,615,456.10	54,735.41	103.2927	5,653,768.28
Seylan Bank PLC, Colombo	ACUD	23,532.16	110.0000	2,588,537.60	24,032.16	103.2927	2,482,346.69
Standard Chartered Bank, Mumbai	ACUD	111,885.23	110.0000	12,307,375.30	3,853,837.22	103.2927	398,073,251.81
Punjab National Bank, New Delhi	ACUD	497,917.25	110.0000	54,770,897.50	305,981.05	103.2927	31,605,608.80
Axis Bank Ltd, Kolkata	ACUD	943,130.17	110.0000	103,744,318.70	399,124.68	103.2927	41,226,665.83
HDFC Bank Limited, India	ACUD	168,137.28	110.0000	18,495,100.80	309,398.04	103.2927	31,958,558.93
Zhejiang Chouzhou Commercial Bank, China	ACUD	1,473,009.63	110.0000	162,031,059.30	901,126.66	103.2927	93,079,805.75
ICICI Bank Limited, Mumbai	ACUD	367,643.06	110.0000	40,440,736.60	298,545.43	103.2927	30,837,563.54
		4,798,246.85		527,807,153.50	8,019,730.76		828,379,643.46
Standard Chartered Bank, Tokyo	γqſ	5,533,522.00	0.7755	4,291,246.31	23,272,174.00	0.7681	17,875,356.85
Standard Chartered Bank, Frankfurt	EURO	121,765.98	122.1330	14,871,644.44	42,298.81	109.5729	4,634,803.28
Commerzbank AG, Frankfurt	EURO	49,979.70	122.1330	6,104,170.70	751,266.42	109.5729	82,318,440.31
ICICI Bank Limited, Mumbai	ACU EURO	86,493.04	122.1330	10,563,654.45	86,493.04	109.5729	9,477,293.22
		258,238.72		31,539,469.59	880,058.27		96,430,536.81
Commerzbank AG, Frankfurt	CAD	68,197.95	83.2639	5,678,427.29	76,037.22	75.8836	5,769,977.99
Habib Bank AG Zurich, Zurich	CHF	36,806.63	130.3936	4,799,348.99	115,630.08	111.1870	12,856,561.70
Zhejiang Chouzhou Commercial Bank, China	CNΥ	8,086,268.57	15.0689	121,851,441.00			•
Riyad Bank	SAR	1,755,590.00	29.3302	51,491,805.82	1,755,590.00	27.4642	48,215,874.88
Total				2,245,301,205			6,328,740,283

Financial Statements

Annexure-D

ONE Bank PLC Statement of large loan As at 31 December 2023

SL No	Group/ Client Name	Outst	anding (Taka in	crore)
SE NO	Group/ Chent Name	Funded	Non-Funded	Total
1	Panwin Group	516.80	0.74	517.54
2	GETCO Group	458.00	5.36	463.36
3	Mohammadi Group	382.58	42.79	425.37
4	Habib Group	396.55	8.99	405.54
5	Globe Pharma Group	380.52	-	380.52
6	Navana Group	351.33	-	351.33
7	Provita Group	327.09	1.26	328.35
8	Impress-Newtex Group	276.90	43.19	320.09
9	Evince Group (Argon)	305.46	7.90	313.36
10	Ananda Group	302.86	9.59	312.45
	Total	3,698.07	119.83	3,817.90

Note: More than 10% of the regulatory Capital and outstanding balance of the client.

Annexure-E

SL No	Name of the Director	Status with the Bank	Name of the Firms/Companies in which they are interested as proprietor, partner, Director, managing agent, Guarantor, Employee etc.	Percentage (%) of holding in the company	Remarks
1	Mr. A.S.M. Shahidullah Khan	Chairman	1 Media New Age Ltd. 2 Charuta Homes Ltd. 3 Securex Pvt. Ltd. 4 Eagle River Transport Ltd. 5 Karigar Holdings Ltd. 6 Mudys Corporation Ltd. 7 RBN Shipping Limited 8 SAS Navigation Limited 9 Petro-Bulk (Pvt.) Limited 10 BetaOne Investment Limited 11 Bengal Meat Processing Limited 12 Northpole Cold Storage Limited 13 NTC Housing Ltd.	30.00 12.00 2.50 28.58 25.00 28.58 26.00 3.96 28.58 8.92 3.27 27.10 12.50	Representing KSC Securities Limited
2.	Mr. Sayeed Hossain Chowdhury	Director	1 Bangladesh Shipping Lines Ltd. 2 Baridhi Shipping Lines Ltd. 3 Bangladesh Land Ltd. 4 HRC Syndicate Ltd. 5 SSC Holdings Limited 6 HRC Lighting Ltd. 7 HRC Properties Ltd. 8 HRC Shipping Ltd. 9 HRC Bangladesh Ltd. 10 HRC Products Ltd. 11 HRC Media Ltd. 12 Hamid Properties Ltd. 13 Arakan Express Ltd. 14 Cosco (BD) Shipping Lines Ltd. 15 HRC Lather Complex Ltd. 16 Information Services Network Ltd. 17 Bangladesh General Insurance Co. Ltd. 18 HRC Freight Ltd 19 Jaijaidin Publications Ltd. 20 Travelwise Ltd	60.00 60.00 18.89 92.94 99.52 46.94 44.62 50.89 56.00 94.81 99.05 10.00 20.53 51.00 5.00 8.17 2.07 80.00 66.67 15.00	
3.	Mr. Zahur Ullah	Director	1 Gtex Ltd. 2 Buttons & Trims Ltd. 3 Lables & Trims Ltd. 4 Lamisa Ltd. 5 L-2 Knitting Ltd. 6 Shamah Enterprises Ltd 7 Holiday Publications Ltd. 8 Lamisa Food Products Ltd. 9 Everest Embroidery Ltd. 10 NTC Housing Ltd.	33.33 70.00 70.00 60.00 60.00 40.00 10.00 70.00 53.33 12.50	
4.	Mr. Kazi Rukunuddin Ahmed	Director	NTC Housing Ltd.	12.50	Representing Irfan International Limited
5.	Mr. Shawket Jaman	Director	NTC Housing Ltd.	12.50	Representing M. R. Holdings & Securities Limited
6.	Mrs. Anannya Das Gupta	Director	-	-	-
7.	Mr. A M M M Aurangzeb Chowdhury	Independent Director	-	-	-

As on 31 December 2023

Annexure-F

Statement of Tax Position of the Bank As at 31 December 2023

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 OB PLC in case of certain regulatory	
2008	2009-2010	deductions for the Accounting year 2004, 2005, 2006, 2007, 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	15 16 17 The matter is pending at Honourable High Court Division o Supreme Court.	
2014	2015-2016		
2015	2016-2017		
2016	2017-2018		
2017	2018-2019		
2018	2019-2020		
2019	2020-2021	Pending at Appellate Tribunal	
2020	2021-2022	Pending at Appellate Tribunal	
2021	2022-2023	Pending at CT (Appeal)	
2022	2023-2024	Tax return submitted for the assessment.	

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ONE Bank PLC Segment Reporting

Amount in Taka

								יוויסמוויכ	
		ONE Bank PLC	k PLC		ONE Bank	ONE Bank PLC and its subsidiaries	liaries		
Particulars	ONE Bank PLC	Off-Shore Banking unit	Islami Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd	ONE Investments Ltd	Inter company transaction	Consolidated
Interest income/proft on investment	18,284,760,821	184,270,596	381,175,172		18,850,206,590	53,569,555	909,189	(31,579,741)	18,873,105,593
Interest paid on deposits and borrowings etc.	14,001,772,688	121,304,316	316,268,206	'	14,439,345,210	1,304,813		(31,579,741)	14,409,070,283
Net interest income	4,282,988,133	62,966,280	64,906,966	•	4,410,861,380	52,264,742	909,189	•	4,464,035,310
Investment income	3,213,183,421		18,592,073		3,231,775,494	66,500,391		•	3,298,275,886
Commission, exchange and brokerage	1,896,337,032	648,636	2,992,939		1,899,978,607	31,665,468	'	(1,043,748)	1,930,600,328
Other operating income	770,067,554	12,166,893	5,588,810	'	787,823,257	1,301,844		•	789,125,102
Total operating income (A)	10,162,576,140	75,781,809	92,080,789	•	10,330,438,739	151,732,446	909,189	(1,043,748)	10,482,036,625
Salaries and allowances	4,088,665,531		86,204,500		4,174,870,032	44,722,533		•	4,219,592,565
Rent, taxes, insurance, electricity etc.	311,111,417		26,930,426		338,041,842	2,697,814		•	340,739,656
Legal expenses	28,306,132	13,774,629	8,050	'	42,088,811	339,778		•	42,428,589
Postage, stamps, telecommunication etc.	87,588,309	•	335,537		87,923,846		'	•	87,923,846
Directors' fees	1,224,000	'	144,000		1,368,000	192,500			1,560,500
Auditors' fees	400,000	'	'	'	400,000	30,000	10,000		440,000
Stationery, printings, advertisements etc.	246,071,428	'	2,914,259	'	248,985,687	474,169	'		249,459,856
Managing Director's salary and allowances	15,040,000	'	•	'	15,040,000		'		15,040,000
Depreciation, leasing expense and repair of bank's assets	965,101,150	1	7,927,813		973,028,963	9,586,259			982,615,223
Other expenses	832,990,109	12,432	4,837,610	'	837,840,152	13,632,700	44,893	(1,043,748)	850,473,997
Total operating expenses (B)	6,576,498,076	13,787,061	129,302,195		6,719,587,332	71,675,753	54,893	(1,043,748)	6,790,274,230
Profit/ (loss) before provision and tax (C=A-B)	3,586,078,064	61,994,748	(37,221,407)		3,610,851,407	80,056,693	854,296		3,691,762,395
Provision for loans and advances									
Specific provision	2,061,780,592	'	'		2,061,780,592	'	'	•	2,061,780,592
General provision	(22,323,280)	1	,	'	(22,323,280)	360,936	'		(21,962,344)
Provision for off-balance sheet items	9,865,781	•	•		9,865,781		•	•	9,865,781
Provision for diminution in value of share				'		32,062,794		•	32,062,794
Provision for other	•	'	1	'	'		'	'	•
Total Provision (D)	2,049,323,094	•	•	•	2,049,323,094	32,423,729	•	•	2,081,746,823
Profit/ (loss) before taxes (E=C-D)	1,536,754,970	61,994,748	(37,221,407)	•	1,561,528,313	47,632,964	854,296	•	1,610,015,572
Provision for taxation	204,147,473	•	·		204,147,473	34,325,418	234,931		238,707,821
Net Profit after taxation	1,332,607,497	61,994,748	(37,221,407)	•	1,357,380,840	13,307,546	619,364	•	1,371,307,750

Financial Statements

ONE Bank PLC Segment Reporting

								Amoun	Amount in Taka
		ONE Bank PLC	IK PLC		ONE Bank	ONE Bank PLC and its subsidiaries	iaries		
Particulars	ONE Bank PLC	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	16,962,051,391		366,251,824		17,328,303,215	4,232	,		17,328,307,447
Balance with other Banks and Financial Institutions	4,101,880,978	210,158	3,843,848,359	(3,843,848,359)	4,102,091,137	319,580,923	179,316	(319,760,239)	4,102,091,137
Money at call and short notice	9,320,000,000				9,320,000,000		1		9,320,000,000
Investment	42,536,110,990		570,640,000	·	43,106,750,990	2,598,553,073	12,185,050	(253,226,333)	45,464,262,780
Loans and Advances	215,726,221,678	6,679,815,468	1,928,684,312	1	224,334,721,458	198,958,048	'	(6,467,959)	224,527,211,546
Fixed Assets including premises, furnitures & fixtures	3,629,181,801		27,011,042		3,656,192,843	46,876,204	1	I	3,703,069,047
Other Assets	15,877,460,535	19,107	82,364,003	(37,221,406)	15,922,622,239	266,583,192	833,556	(2,480,099,170)	13,709,939,818
Non-banking Assets					1				
Total Assets	308,152,907,373	6,680,044,733	6,818,799,542	(3,881,069,765)	317,770,681,881	3,430,555,672	13,197,923	(3,059,553,701)	318,154,881,774
LIABILITIES AND CAPITAL									
Borrowings from other Banks, Financial Institutions and agents and subordinated & perpetual bond	23,051,326,588				23,051,326,588	6,467,959		(6,467,959)	23,051,326,588
Deposits and other accounts	233,520,755,669	5,772,083	6,720,346,830		240,246,874,582		•	(572,986,572)	239,673,888,009
Other Liabilities	35,120,626,013	6,674,272,650	98,452,712	(6,663,837,072)	35,229,514,302	503,714,123	901,842		35,734,130,267
Total Liabilities	291,692,708,270	6,680,044,733	6,818,799,542	(6,663,837,072)	298,527,715,472	510,182,082	901,842	(579,454,531)	298,459,344,864
Total Shareholders' Equity	19,242,966,410	•			19,242,966,410	2,920,373,590	12,296,080	(2,480,099,170)	19,695,536,911
Total Liability and Shareholders' Equity	310,935,674,680	6,680,044,733	6,818,799,542	(6,663,837,072)	317,770,681,881	3,430,555,672	13,197,922	(3,059,553,701)	318,154,881,774

Financial Statements

Annexure-H

ONE Bank PLC Islami Banking Unit Balance Sheet

As at 31 December 2023

	Notes	31.12.2023	31.12.2022
	110100	Taka	Taka
Cash in Hand	2		
Cash in hand (including foreign currencies)		58,609,412	59,230,089
Balance with Bangladesh Bank and its agent bank(s)			
(Including foreign currencies)		307,642,412	105,850,399
		366,251,824	165,080,488
Balance with other Banks and Financial Institutions	3		
In Bangladesh		3,843,848,359	2,107,144,539
Outside Bangladesh		-	-
Placement with other Banks and Finacial Institutions		3,843,848,359	2,107,144,539
Investments in shares and securities	4	-	-
Government	4	320,640,000	120,640,000
Others		250,000,000	120,040,000
Oulers		570,640,000	120,640,000
Investments	5	570,040,000	120,040,000
General Investment etc.	Ŭ	1,928,684,312	1,247,403,606
Bills purchased and discounted		1,020,004,012	-
		1,928,684,312	1,247,403,606
Fixed Assets including premises, furniture & fixtures	6	27,011,042	30,711,352
Other Assets	7	82,364,003	103,062,255
Non-banking Assets		,,	
Total Assets		6,818,799,542	3,774,042,240
Liabilities			
Placement from other banks, financial institutions and agents			_
Deposits and other accounts	8		
Al-Wadeeah current and other deposits accounts		288,493,560	88,558,893
Bills payable		21,292,251	7,669,167
Mudaraba savings bank deposits		507,161,946	254,335,456
Mudaraba term deposits		5,903,399,073	3,422,002,266
·		6,720,346,830	3,772,565,782
Other Liabilities	9	98,452,712	1,476,458
Total Liabilities		6,818,799,542	3,774,042,240
OFF BALANCE SHEET ITEMS			<u> </u>
Contingent Liabilities			
Acceptances and Endorsements		-	-
Letters of Guarantee		21,794,334	1,744,334
Irrevocable Letters of Credit		429,098,280	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Other Commitments		-	-
Total off-Balance Sheet items including contingent liabilities		450,892,614	1,744,334

ONE Bank PLC Islami Banking Unit Profit and Loss Account For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Profit on investment	10	381,175,172	129,471,395
Profit shared on deposits and borrowings etc.	11	(316,268,206)	(118,574,111)
Net investment income		64,906,966	10,897,284
Income from investment in Shares/ Securities	12	18,592,073	5,331,699
Commission, exchange and brokerage	13	2,992,939	670,175
Other operating income	14	5,588,810	2,226,659
Total operating income		92,080,789	19,125,817
Salaries and allowances	15	86,204,500	49,306,558
Rent, taxes, insurance, electricity etc.	16	26,930,426	24,720,876
Legal & Professional Fees		8,050	5,000
Postage, stamps, telecommunication etc.	17	335,537	239,603
Shariah supervisory committee's fees and expenses		144,000	96,000
Stationery, printings, advertisements etc.	18	2,914,259	1,451,083
Depreciation, leasing expense and repair of bank's assets	19	7,927,813	7,069,639
Other expenses	20	4,837,610	4,548,040
Total operating expenses		129,302,195	87,436,799
Profit/ (loss) before provision and tax		(37,221,406)	(68,310,981)

ONE Bank PLC Islami Banking Unit Notes to the Financial Statements For the period ended 31 December 2023

1.1 Islami Banking Operations

Islami Banking are divinely sourced, Shari'ah compliant Banking system, rich with numerous financial concepts, Riba (usury), Gharar (uncertainty) & Mysir (gambling) 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. It brings equality in Society.

To achieve these objectives, ONE Bank PLC launched Islami Banking Operations in December 2020 with the brand name of "OBPLC AL NOOR Islami Banking". ONE Bank PLC 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 meet the ongoing Customers demand & to reach the Islami Banking services at the door step of much people, ONE Bank PLC has opened dedicated 14 (Fourteen) Islami Banking Windows on 01.11.2022 all over the Country. All modern services like contact less Visa Dual Currency Islami Debit Card, SMS Alert, Internet Banking, ONE Bank Mobile App and MFS (OK Wallet) etc. are also available for Islami Banking customers.

1.2 Islami Banking Division in Head Office

To continue support, monitoring and supervision of 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 Management under the supervision of the Shariah Supervisory Committee guided by the Board of Directors of the Bank. Our Shariah Supervisory Committee is independent & empowered for all the policy & products approval which is in light with the Islamic Shariah. The Shariah Supervisory Committee consists of the following 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 (Lawyer) Mr. Md. Monzur Mofiz - Member & Ex-Officio Member

Member Secretary-

Mr. Md. Kamaruzzaman

1.4 Islami Banking Business

In 2023, Islami Banking of ONE Bank PLC has witnessed a significant growth in deposit mobilization and investment compared to the year 2022. At the end of the year 2023, the deposit and investment of OBPLC AL NOOR Islami Banking stood at Tk. 672.19 Crore with a growth of 78.11% & Tk. 192.87 Crore registering 54.62% growth respectively

1.5 Distribution of Profit under Islamic Banking Operation

ONE Bank PLC 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.

For the period ended 31 December 2023

1.6 Islami Banking Products and services

Islami Banking Branches and Windows of OBPLC offers Deposit Products under 'Mudaraba' and 'Al-Wadiah' Principle. These products have been designed focusing on Market demand, adding new features and above all for the Customers' satisfaction.

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".

		0	
1	Al Wadiah Current Deposit Account	15	Mudaraba Aboshor Monthly Benefit Scheme
2	Mudaraba Saving Deposit Account	16	Foreign Currency Deposit Account
3	Mudaraba Special Notice Deposit Account	17	Mudaraba Super Savings Scheme
4	Mudaraba Saving Deposit Account - Staff	18	Mudaraba Multiplus Savings Scheme
5	Mudaraba Term Deposit	19	Mudaraba Kotipoti Scheme
6	Mudaraba Deposit Pension Scheme	20	Mudaraba Diamond Savings Deposit Account
7	Mudaraba School Banking Account	21	Mudaraba Platinum Savings Deposit Account
8	Mudaraba Monthly Income Deposit Scheme	22	Mudaraba Elegant Savings Deposit Account
9	Mudaraba Ratib Payroll Account	23	Mudaraba Womens Savings Deposit Account
10	Mudaraba Hajj Saving Scheme	24	Mudaraba Youth Banking Account
11	Mudaraba Imraah / Grehini Monthly Saving Scheme	25	Retailers Account
12	Mudaraba Millionaire Scheme	26	Mudaraba Probashi Shonchoy Account
13	Mudaraba Waqf Cash Deposit Account	27	Mudaraba Freedom Fighter Savings Deposit
	madarasa magi odon Doposit/toodani		Account
14	Mudaraba Denmohor/Marriage Deposit Scheme	28	Mudaraba Freedom Fighter Monthly Benefit Scheme

Deposit Products of ONE Bank PLC AL NOOR Islami Banking:

Investment Products of ONE Bank PLC AL NOOR Islami Banking:

Our Investment Products generally can be defined into 04 (Four) categories such as Corporate, CMSME, Retail & Agriculture considering nature of business as trading, participation and supporting principle. At present, OBPLC AL NOOR Islami Banking offers the following investment products to the customers:

Corporate:

1	Bai- Murabaha	9	Bai-As-Sarf (FDBP)
2	Murabaha Trust Receipt	10	Murabaha EDF Financing
3	Hire Purchase Musharaka Muntanaqisa - HPMM	11	Wakala Letter of Credit-EDF
4	Murabaha Import Bill-MIB	12	Bai-AL-Istisna
5	Cash Withdrawal against Mudaraba Deposit	13	Kafala Bank Guarantee
6	Musharaka Documentary Bill Purchase (MDBP)-Inland	14	Bai - As Salam
7	Murabaha against Mudaraba Term & Scheme Deposit	15	Hire Purchase Shirkatul Melk - HPSM
8	Wakala Letter of Credit		

CMSME:

1	Bai–Murabaha	11	Murabaha EDF Financing
2	Hire Purchase MusharakaMutanaqisa - HPMM	12	Wakala Letter of Credit-EDF
3	Murabaha Trust Receipt	13	Bai-AL-Istisna
4	Wakalah Letter of Credit – One Off	14	Kafala Bank Guarantee
5	Murabaha Import Bill-MIB	15	Bai - As Salam
6	Cash withdrawal against Mudaraba Deposit	16	Urban Welfare Investment Scheme
7	Musharaka Documentary Bill Purchase (MDBP) - Inland	17	Rural Welfare Investment Scheme
8	Murabaha against Mudaraba Term & Scheme Deposit	18	Sodesh Motorbike Investment Scheme
9	Wakala Letter of Credit	19	Hire Purchase Shirkatul Melk - HPSM
10	Bai-As-Sarf (FDBP)		

For the period ended 31 December 2023

Retail:

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

Agriculture:

1	AL NOOR - Bai Muajjal Poultry	4	AL NOOR - Bai Muajjal Gobadhi Poshu
2	AL NOOR - Bai Muajjal Uparjon	5	AL NOOR - Bai Muajjal Motsho
3	AL NOOR - Bai Muajjal Fashal	6	AL NOOR - HPSM Krishi Sharanjam (Hire Purchase Shirkatul Melk)

1.7 Shariah Supervisory Committee:

The Shariah Supervisory committee of OBPLC AL NOOR Islami Banking sit in 04 (Four) formal meetings and reviewed different operational issues of Islami Banking including various product PPGs, policy & guidelines.

1.8 Shariah Audit:

Shariah Audit in 02 Islami Banking Branches have been conducted accordingly.

1.9 Training:

- * OBPLC AL NOOR Islami Banking organized 04 Training Programs for 237 officials/executives during the year.
- * 06 Islami Banking Officials attended the Training Programs arranged by Bangladesh Institute of Bank Management (BIBM).
- * 11 Nos. Training sessions for Sales officers under AL NOOR Islami Banking have been conducted.
- * A Training class on Introduction of Islami Banking: products & services has been conducted regularly in various training courses arranged by OBPLC Training Institute, obviously in the foundation course, among others.

1.10 Introduction of New Products:

Approved 09 (Nine) new Deposit products under Mudaraba & AL Wadiah Principles. Approved 02 (Two) new financing products for Corporate and CMSME. Approved 06 (Six) new Agricultural Investment products.

1.11 Recruitment of Executives / Officers in Islami Banking:

Total 18 Executives & Officers have been recruited in various Islami Banking windows for smooth operations of Islami Banking Services.

1.12 Recruitment of Sales Team:

Total 17 Sales officers have been recruited under AL NOOR Islami Banking and posted at various Islami Banking Branches & Islami Banking Windows to promote & accelerating Islami banking Business.

1.13 Marketing of Islami Banking:

- * 35,000 Leaflets of AL NOOR Islami Banking has been printed after redesigning & distributed through Islami Banking Branches & Islami Banking Windows.
- * 10,000 Brochures has been printed & distributed through Islami Banking Branches & Islami Banking Windows.
- * 20,000 Ramadan Calendars has been printed & distributed through Islami Banking Branches & Islami Banking Windows.

1.14 Sukuk Investment

Sukuk Investment		Fig. in Crore
i	Government Sukuk	12.06
ii	Bangladesh Govt. Islamic Investment Bond (BGIIB)	20.00
iii	BBML Sukuk AL Ijarah	25.00
Total		57.06

1.15 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.

1.16 General

Previous year figures have been rearranged wherever considered necessary to conform to current years presentation.

For the period	ended 31	December 2023
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	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
2 Cash		
Cash in hand (Note-2.1)	58,609,412	59,230,089
Balance with Bangladesh Bank and it's agent banks (Note-2.2)	307,642,412	105,850,399
	366,251,824	165,080,488
2.1 Cash in hand In Local Currency In Foreign Currencies	58,609,412	59,230,089
-	58,609,412	59,230,089
2.2 Balance with Bangladesh Bank and it's agent bank(s) Bangladesh Bank:		

	307,642,412	105,850,399
Balance with Sonali Bank being an agent of Bangladesh Bank	-	-
	307,642,412	105,850,399
In Foreign Currencies	-	-
In Local Currency	307,642,412	105,850,399
5		

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	183,794,520	60,645,795
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
Surplus/(Shortage)	130,252,595	46,564,604
Required reserve bi-weekly basis	210,050,880	69,309,480
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
Surplus/(Shortage)	103,996,235	37,900,919
a.1 Reserve Held in CRR		
Balance with Bangladesh Bank in local currencies	307,642,412	105,850,399
Amount in reconciliation (Net)*	6,404,703	1,360,000
Reserve held with Bangladesh Bank in local currencies	314,047,115	107,210,399

* The balance of local currency account was duly reconciled as of 31 December 2023 and the above amount was matched accordingly.

For the period ended 31 December 2023

	01 2020	
	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
b) Statutory Liquidity Ratio (Other than CRR):		
Required reserve	288,819,960	95,300,535
Reserve held (b.1)	483,245,647	217,771,008
Surplus/(Shortage)	194,425,687	122,470,473
-		
b.1 Reserve held in SLR :		
Cash in hand including foreign currency	58,609,412	59,230,089
Balance with Bangladesh Bank -local currency (Surplus amount of CRR)	103,996,235	37,900,919
Other securities	320,640,000	120,640,000
	483,245,647	217,771,008
3 Balance with other Banks and Financial Institutions		
In Bangladesh (Note-3.1)	3,843,848,359	2,107,144,539
Outside of Bangladesh (Note-3.2)	-	_,,
	3,843,848,359	2,107,144,539
-		
3.1 In-Bangladesh		
Current account	3,841,861,403	2,105,360,759
Mudaraba Special Notice Deposit	1,986,957	1,783,779
Fixed Deposit receipt	-	-
	3,843,848,359	2,107,144,539
	1	
3.2 Outside of Bangladesh	-	-
4 Investment in share & securities		
Government securities (Note-4.1)	320,640,000	120,640,000
Others (Note-4.2)	250,000,000	-
	570,640,000	120,640,000
4.1 In Government securities		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	120,640,000	120,640,000
Bangladesh Government Islamic Investment Bond	200,000,000	-
	320,640,000	120,640,000
-		
4.2 Others		
Shares in listed companies	-	-

Islami Banking Sukuk _Private (BBML- Sukuk)

-	-
250,000,000	-
250,000,000	-

ONE Bank PLC Islami Banking Unit Notes to the Financial Statements For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
5 Investments		
General investment etc. (Note-5.1)	1,928,684,312	1,247,403,606
Bill purchased and discounted	-	-
	1,928,684,312	1,247,403,606
5.1 General investment etc.		
Cash Withdrawal (Quard)	9,462,429	19,159,432
HPSM-Retail Investment	119,746,805	58,460,945
HPSM-Term Investment General	1,348,248,197	1,148,642,471
Murabaha Investment	425,708,506	8,933,727
Murabaha Trust Receipt	-	5,765,550
Staff Investment	25,518,376	6,441,483
	1,928,684,312	1,247,403,606
6 Fixed Assets including premises, furniture & fixtures		
Furniture and fixture	21,267,942	10,190,148
Work in progress (Furniture and Fixture)	1,678,433	15,102,694
Office Equipment	7,332,851	7,319,851
Computer	2,562,750	1,822,750
	32,841,976	34,435,443
Less: Accumulated depreciation		
Furniture and fixture	2,213,729	1,367,573
Office Equipment	2,870,530	1,892,671
Computer	746,675	463,847
	5,830,934	3,724,091
	27,011,042	30,711,352
7 Other Assets		
Stationery, stamps, printing materials etc	6,964,628	5,237,035
Stock of stamps	55,030	26,190
Advance Income Tax	2,096,527	1,790,215
Profit accrued on investment but not collected	15,521,226	1,984,694
Cash Incentive Receivable on Wage Earners Remittance	10,950	-
Profit/loss paybale to head office	37,221,406	68,310,981
Advance rent	18,711,720	22,947,480
Prepayments	1,772,516	344,755
Branch Adjustment Account	-	2,400,905
Suspense account	10,000	20,000
	82,364,003	103,062,255

ONE Bank PLC Islami Banking Unit Notes to the Financial Statements

For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
8 Deposits and other accounts		
Deposits from Banks	-	-
Deposits from customers	6,720,346,830	3,772,565,782
	6,720,346,830	3,772,565,782
a. Deposit from Banks		
Mudaraba savings deposits	-	-
Mudaraba special notice deposits	-	-
Mudaraba fixed deposits	-	-
b. Customers Deposits	-	•
i. Al- wadeeah current deposits and other accounts		
Al-wadeeah current deposits and other accounts	224 077 155	67 449 702
Margin Deposit	224,077,155 51,572,655	67,448,792 14,577,113
Sundry deposits	12,843,750	6,532,989
	288,493,560	88,558,893
ii. Bills Payable	200,435,500	00,000,000
Pay orders issued	21,292,251	7,669,167
Demand draft payable	21,292,201	7,009,107
	21,292,251	7,669,167
		.,
iii. Mudaraba savings bank deposits	507,161,946	254,335,456
iv. Mudaraba term deposits		
Mudaraba fixed deposits	5,646,391,418	3,342,018,135
Mudaraba special notice deposits	96,076,491	35,423,950
Non resident Taka deposits	-	-
Mudaraba special scheme deposits	160,931,163	44,560,180
	5,903,399,073	3,422,002,266
Total Customers Deposit	6,720,346,830	3,772,565,782
9 Other liabilities		
Profit suspense account	28,248	-
Accounts payable-Others	4,370	3,018
Accrued expenses	1,531,313	1,473,440
Branch adjustment account	96,888,781	-
	00 450 740	4 470 450

1,476,458

98,452,712

ONE Bank PLC Islami Banking Unit Notes to the Financial Statements

For the period ended 31 December 2023

	2023 <u>Taka</u>	2022 <u>Taka</u>
10 Profit on investment		
Profit on Cash Withdrwal (Quard)	55,927	321,141
HPSM- Term Investment	106,940,832	65,844,735
Profit on Time Investment	25,277,933	135,589
Profit on Investment against Trust Receipt (MTR)	357,917	65,550
Staff House Building Investment	8,562,356	3,482,255
Profit on Staff Investment	65,320	42,328
Profit from Other Bank Investment	239,914,888	59,579,797
	381,175,172	129,471,395
11 Profit shared on deposits and borrowings etc.		
Mudaraba Savings Deposits	5,240,656	2,080,595
Mudaraba Short Term Deposits	3,640,980	19,303,556
Mudaraba Fixed Term Deposits	307,386,570	97,189,960
	316,268,206	118,574,111
12 Income from investment in Shares/ Securities		
Income from Government Securities	7,400,129	5,331,699
Income from Non-Government Securities	11,191,944	-
	18,592,073	5,331,699
13 Commission, exchange and brokerage		
Commission on Remittance	121,050	103,390
Commission on Guarantee	236,043	23,443
Commission on Trade Finance	2,325,872	436,333
Exchange gain	309,973	107,008
	2,992,939	670,175
14 Other operating income		
Service and incidental charges	4,251,131	1,723,530
Fees & Charges-Investment	405,776	62,710
Miscellaneous income	931,903	440,419
	5,588,810	2,226,659
15 Salaries and allowences		
Salary & Allowances	81,203,360	46,705,451
Provident Fund Contribution	3,698,001	1,933,055
Gratuity	1,303,139	668,052
	86,204,500	49,306,558

2023 2022

ONE Bank PLC Islami Banking Unit Notes to the Financial Statements

For the period ended 31 December 2023

	<u>Taka</u>	<u>Taka</u>
16 Rent, taxes, insurance and electricity etc		
Rent	21,077,430	20,105,430
VAT on rent	3,072,515	2,930,765
Taxes	20,020	23,820
Utilities	157,358	165,571
Insurance	1,796,084	805,284
Electricity and lighting	807,019	690,006
	26,930,426	24,720,876
17 Postage, Stamps, Telecommunication etc.		
Postage	100,680	35,812
Telephone/ Telex	41,456	51,591
Radio Link	193,400	152,200
	335,537	239,603
18 Stationery, printings, advertisements etc	,	
General office stationery	354,123	324,064
Printing and security stationery	2,089,085	915,255
Publicity and advertisement	471,051	211,765
	2,914,259	1,451,083
19 Depreciation, leasing expenses and repair of bank's assets	_,•••,=••	.,,
Depreciation:		
Furniture and Fixtures	5,562,473	1,063,835
Office appliance & equipments	1,260,687	1,256,290
Motor vehicles	-	-
	6,823,160	2,320,125
Repairs & Maintenance	1,104,653	4,749,514
	7,927,813	7,069,639
		i
20 Other expenses		
Entertainment	723,074	431,114
Car expenses	6,972	9,247
Donations, Subscriptions & others	3,675	4,100
Computer & Printer expenses	306,012	227,072
Travelling and Conveyance	158,458	193,726
Services Outsourcing	2,430,174	3,246,602
Recruitment & Training Expense	-	6,389
Bank Charges & Others	66,547	407,690
Commission on Agent Banking	33,540	12,500
Sharing of Other Operating Expenses	1,094,758	-
Others operating expenses	14,400	9,600
	4,837,610	4,548,040

Annexure-I

ONE Bank PLC Off-Shore Banking Unit Balance Sheet

As at 31 December 2023

PROPERTY AND ASSETS USD Taka USD Taka Cash in hand (including foreign currencies) Cash with Bangladesh Bank and its agent bank(s) (including foreign currencies) -			31.12	2.2023	31.12	2.2022
Cash in hand (including foreign currencies) Cash with Bangladesh Bank and its agent bank(s) - <td>PROPERTY AND ASSETS</td> <td>Notes</td> <td>USD</td> <td>Taka</td> <td>USD</td> <td>Taka</td>	PROPERTY AND ASSETS	Notes	USD	Taka	USD	Taka
Cash with Bangladesh Bank and its agent bank(s) (Including foreign currencies) .	CASH					
(Including foreign currencies)	Cash in hand (including foreign currencies)		-	-	-	-
Balance with other Banks and Financial Institutions In Bangladesh Outside Bangladesh Money at Call and Short Notice Investment Government Others 3 1 110,158 1,911 210,916 1,911 21,910,71 1,9107 115,398	Cash with Bangladesh Bank and its agent bank(s)					
In Bangladesh - <	(Including foreign currencies)		-	-	-	-
In Bangladesh - <			-	-	-	-
In Bangladesh - <		3				
Outside Bangladesh 1,911 210,158 135,756 14,022,586 Money at Call and Short Notice Investment Government Others 1,911 210,158 135,756 14,022,586 Covernment Others 1 1 1 1 1 1 1 Covernment Others 1 <td< td=""><td></td><td></td><td>_</td><td>_</td><td>_</td><td>_</td></td<>			_	_	_	_
1,911 210,158 135,756 14,022,586 Money at Call and Short Notice Investment Government - - - - Others - - - - - Loan and Advances: - - - - - - Loans, cash credits, overdrafts etc. 5 6,184,769,835 81,189,428 8,386,275,185 261,190,347 Bills purchased and discounted - - - - - - Pixed Assets - - - - - - - Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets - - - - - - Total Assets - </td <td>-</td> <td></td> <td>1 011</td> <td>210 158</td> <td>135 756</td> <td>14 022 586</td>	-		1 011	210 158	135 756	14 022 586
Money at Call and Short Notice - <						
Investment Government -	Money at Call and Short Notice		-	210,100	100,700	
Government -	-					
Others			_	_	_	_
Loan and Advances: 4 Loans, cash credits, overdrafts etc. 5 Bills purchased and discounted 56,225,180 61,725,595 6,679,815,468 83,718,070 8,647,465,532 7 19,107 115,398 11,919,730 Non Banking Assets - Total Assets - LLABILITIES AND CAPITAL 60,727,679 Borrowings from other Banks, Financial Institutions and agents - Current deposits and other accounts 7 Savings bank deposits - Term deposits - Cother Liabilities 52,473 52,473 5,772,083 36,515 3,771,783 60,252,737 5,772,083 36,515 3,771,783 60,252,473 5,772,083 36,515 3,771,783 60,252,737 5,772,083 36,515 3,771,783 Other Liabilities - Term deposits - Term deposits - Term deposits - Term deposits -			_	_	_	_
Loan and Advances: 4 Loans, cash credits, overdrafts etc. 56,225,180 6,184,769,835 81,189,428 8,386,275,185 Bills purchased and discounted 60,725,595 6,679,815,468 83,718,070 8,647,465,532 Fixed Assets - - - - - Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets - - - - - Total Assets 60,727,679 6,680,044,733 83,969,224 8,673,407,848 LIABILITIES AND CAPITAL 60,727,679 6,680,044,733 83,969,224 8,673,407,848 Current deposits and other accounts 6 - - 26,333,330 2,720,040,756 7 52,473 5,772,083 36,515 3,771,783 37,71,783 Bills payable - - - - - Savings bank deposits - - - - - Term deposits 52,473 5,772,083 36,515 3,771,783 - - - Other Liabilities 52,473 <td></td> <td></td> <td></td> <td></td> <td>- -</td> <td></td>					- -	
Loans, cash credits, overdrafts etc. 56,225,180 6,184,769,835 81,189,428 8,386,275,185 Bills purchased and discounted 4,500,415 495,045,632 2,528,643 261,190,347 Fixed Assets - - - - - Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets - - - - - Total Assets - - - - - - Bills payable -	Loan and Advances:	4				
Bills purchased and discounted 4,500,415 495,045,632 2,528,643 261,190,347 Fixed Assets 60,725,595 6,679,815,468 83,718,070 8,647,465,532 Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets - - - - Total Assets - - - - Borrowings from other Banks, Financial Institutions and agents 66,727,679 6,680,044,733 83,969,224 8,673,407,848 Current deposits and other accounts 6 - - 26,333,330 2,720,040,756 Savings bank deposits - - - - - - Savings bank deposits - - - - - Term deposits 52,473 5,772,083 36,515 3,771,783 Other Liabilities 52,473 5,772,083 36,515 3,771,783 Total Liabilities - - - - - 60,299,263 6,632,918,979 57,346,849 5,923,510,856 - - 11abilities -<			56,225,180	6,184,769,835	81,189,428	8.386.275.185
Fixed Assets 60,725,595 6,679,815,468 83,718,070 8,647,465,532 Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets - - - - - Total Assets - 60,727,679 6,680,044,733 83,969,224 8,673,407,848 LIABILITIES AND CAPITAL - - - - - - Borrowings from other Banks, Financial Institutions and agents 6 - - 26,333,330 2,720,040,756 Current deposits and other accounts 52,473 5,772,083 36,515 3,771,783 Savings bank deposits - - - - - Term deposits 52,473 5,772,083 36,515 3,771,783 Other Liabilities 52,473 5,772,083 36,515 3,771,783 Other Liabilities 60,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394						
Fixed Assets Other Assets 5 174 19,107 115,398 11,919,730 Non Banking Assets Total Assets LIABILITIES AND CAPITAL 60,727,679 6,680,044,733 83,969,224 8,673,407,848 Dorrowings from other Banks, Financial Institutions and agents Current deposits and other accounts 6 Savings bank deposits Term deposits Other Liabilities .]
Non Banking Assets -	Fixed Assets			-		-
Non Banking Assets -						
Total Assets 60,727,679 6,680,044,733 83,969,224 8,673,407,848 LIABILITIES AND CAPITAL Borrowings from other Banks, Financial Institutions and agents 6 - - 26,333,330 2,720,040,756 Current deposits and other accounts 6 - - 26,333,330 2,720,040,756 Current accounts and other accounts 7 52,473 5,772,083 36,515 3,771,783 Bills payable 5 2,473 5,772,083 36,515 3,771,783 Savings bank deposits - - - - Term deposits 52,473 5,772,083 36,515 3,771,783 Other Liabilities 50,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 8 60,299,263 6,638,691,062 83,716,694 8,647,323,394	Other Assets	5	174	19,107	115,398	11,919,730
Total Assets 60,727,679 6,680,044,733 83,969,224 8,673,407,848 LIABILITIES AND CAPITAL Borrowings from other Banks, Financial Institutions and agents 6 - - 26,333,330 2,720,040,756 Current deposits and other accounts 6 - - 26,333,330 2,720,040,756 Current accounts and other accounts 7 52,473 5,772,083 36,515 3,771,783 Bills payable 5 2,473 5,772,083 36,515 3,771,783 Savings bank deposits - - - - Term deposits 52,473 5,772,083 36,515 3,771,783 Other Liabilities 50,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 8 60,299,263 6,638,691,062 83,716,694 8,647,323,394						
LIABILITIES AND CAPITAL Borrowings from other Banks, Financial Institutions and agents Current deposits and other accounts Current accounts and other accounts Bills payable Savings bank deposits Term deposits Other Liabilities Total Liabilities	Non Banking Assets		-	-	-	-
Borrowings from other Banks, Financial Institutions and agents 6 - - 26,333,330 2,720,040,756 Current deposits and other accounts 7	Total Assets		60,727,679	6,680,044,733	83,969,224	8,673,407,848
Borrowings from other Banks, Financial Institutions and agents 6 - - 26,333,330 2,720,040,756 Current deposits and other accounts 7						
Institutions and agents 6 - - 26,333,330 2,720,040,736 Current deposits and other accounts 7 Current accounts and other accounts 52,473 5,772,083 36,515 3,771,783 Bills payable - - - - - Savings bank deposits - - - - - Term deposits - - - - - - Other Liabilities 8 60,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394						
Current deposits and other accounts 7 Current accounts and other accounts 52,473 5,772,083 36,515 3,771,783 Bills payable - - - - - Savings bank deposits - - - - - - - Term deposits - <td< td=""><td></td><td>6</td><td>-</td><td></td><td>26,333,330</td><td>2,720,040,756</td></td<>		6	-		26,333,330	2,720,040,756
Current accounts and other accounts 52,473 5,772,083 36,515 3,771,783 Bills payable - </td <td>-</td> <td>7</td> <td></td> <td></td> <td></td> <td></td>	-	7				
Bills payable Image: Constraint of the symbols Savings bank deposits Image: Constraint of the symbols Term deposits Image: Constraint of the symbols Image: Consten symbols Image: Constraint of	-		52 473	5 772 083	36 515	3 771 783
Savings bank deposits -			-	-	-	-
Term deposits 52,473 5,772,083 36,515 3,771,783 Other Liabilities 8 60,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394						
Statistics Solution Solutity is a solity is a solution Solution	Savings bank deposits		-	-	-	-
Other Liabilities 8 60,299,263 6,632,918,979 57,346,849 5,923,510,856 Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394	Term deposits		-	-	-	-
Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394			52,473	5,772,083	36,515	3,771,783
Total Liabilities 60,351,737 6,638,691,062 83,716,694 8,647,323,394	Other Liabilities	8				
	Total Liabilities			6,638,691,062		
Capital/Shareholders' Equity	Capital/Shareholders' Equity					
Profit and loss account 375,942 41,353,671 252,529 26,084,454	Profit and loss account		375,942	41,353,671	252,529	26,084,454
Total Liabilities and Shareholders' Equity 60,727,679 6,680,044,733 83,969,224 8,673,407,848	Total Liabilities and Shareholders' Equity		60,727,679	6,680,044,733	83,969,224	8,673,407,848

ONE Bank PLC Off-Shore Banking Unit Balance Sheet As at 31 December 2023

		31.12	.2023	31.12	.2022
	Notes	USD	Taka	USD	Taka
Off Balance Sheet Items					
Contingent Liabilities	9				
Acceptance and endorsements		-	-	15,395	1,590,191
Letter of Guarantee		-	-	-	-
Irrevocable Letters of Credit		-	-	22,058	2,278,379
Bills for Collection		-	-	-	-
		-	-	37,453	3,868,570
Other Contingent Liabilities					
Claims lodged with but not recognized by the Bank		477,888	52,567,647	-	-
Other exchange contract		-	-	-	-
Total Contingent Liabilities		477,888	52,567,647	37,453	3,868,570
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		477,888	52,567,647	37,453	3,868,570

ONE Bank PLC Off- Shore Banking Unit Profit & Loss Account For the year ended 31 December 2023

		2023		2022		
	Notes	USD	Taka	USD	Taka	
Interest income	10	4,843,133	532,744,608	5,067,953	523,482,580	
Interest paid on deposits & borrowings	11	(4,270,712)	(469,778,328)	(4,466,381)	(461,344,541)	
Net interest income		572,421	62,966,280	601,572	62,138,038	
Income from investments		-	-	-	-	
Commission, exchange and brokerage	12	5,897	648,636	207,458	21,428,846	
Other operating income	13	110,608	12,166,893	67,651	6,987,876	
Total operating income (A)		688,926	75,781,809	876,681	90,554,761	
Salaries and allowances		-	-	-	-	
Rent, taxes, insurance, electricity etc.		-	-	-	-	
Legal & consultancy expenses		125,224	13,774,629	399,893	41,306,044	
Postage, stamps, telecommunication etc.		-	-	-	-	
Directors' fees		-	-	-	-	
Stationery, printings, advertisements etc.		-	-	-	-	
Depreciation, leasing expense and repair of bank's assets		-	-	-	-	
Other expenses		113	12,432	-	-	
Total operating expenses (B)		125,337	13,787,061	399,893	41,306,044	
Profit before provision and tax (C=A-B)		563,589	61,994,748	476,788	49,248,717	
Provision for loans and advances						
Specific provision		362,752	39,902,678	342,462	35,373,855	
General provision		(179,533)	(19,748,592)	(114,884)	(11,866,666)	
		183,219	20,154,087	227,578	23,507,189	
Provision for off balance sheet items		4,427	486,991	(3,320)	(342,926)	
Other provision		-	-	-	-	
Total Provision (D)		187,646	20,641,077	224,258	23,164,263	
Profit/(loss) before tax (C-D)		375,942	41,353,671	252,529	26,084,454	
Current tax expenses		-	-	-		
Deferred tax expense/(income)		-	-	-	-	
Net profit after taxation		375,942	41,353,671	252,529	26,084,454	

ONE Bank PLC Off-Shore Banking Unit Cash Flow Statement For the year ended 31 December 2023

	2023		2022	
	USD	Taka	USD	Taka
Cash flows from operating activities				
Interest receipts in cash	4,843,133	532,744,608	5,067,953	523,482,580
Interest payments	(4,270,712)	(469,778,328)	(4,466,381)	(461,344,541)
Fee and commission receipts	5,897	648,636	207,458	21,428,846
Payment for other operating activities	(125,337)	(13,787,061)	(399,893)	(41,306,044)
Receipts from other operating activities	110,608	12,166,893	67,651	6,987,876
Operating profit before changes in current assets and liabilities	563,589	61,994,748	476,788	49,248,717
Increase/(decrease) in operating assets and liabilities				
Loans and advances to customers	22,992,475	1,967,650,065	29,983,901	1,108,163,609
Other assets	115,224	11,900,623	355,776	28,506,967
Borrowing from other banking companies, agencies etc.	(26,333,330)	(2,720,040,756)	(22,666,668)	(1,484,159,073)
Deposits from banks	-	-	-	-
Deposits from customers	15,958	2,000,300	(23,120)	(1,344,980)
Other liabilities	2,512,239	662,682,592	(9,710,330)	166,082,063
	(697,434)	(75,807,176)	(2,060,441)	(182,751,414)
A Net cash flows from operating activities	(133,845)	(13,812,428)	(1,583,653)	(133,502,697)
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 equivalents (A+B+C)	(133,845)	(13,812,428)	(1,583,653)	(133,502,697)
Effect of exchange rate changes on cash and cash equivalents			-	
E Opening cash and cash equivalents	135,756	14,022,586	1,719,409	147,525,283
F Closing cash and cash equivalents (D+E)	1,911	210,158	135,756	14,022,586
Closing cash and cash equivalents				
Cash in hand	-	-	-	-
Cash with Bangladesh Bank & its agent(s)	-	-	-	-
Cash with other banks and financial institutions	1,911	210,158	135,756	14,022,586
Money at call on short notice	-	-	-	-
Prize bonds	-	-	-	-
	1,911	210,158	135,756	14,022,586

ONE Bank PLC Off-Shore Banking Unit Notes to the Financial Statements

For the year ended 31 December 2023

1 Status of the units

Off-Shore Banking Unit (OBU) is a separate business unit of ONE Bank PLC, 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 2023 to 31 December 2023.

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 PLC Off-Shore Banking Unit Notes to the Financial Statements For the year ended 31 December 2023

For the year ended 31 December 2023

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 110.00 (Mid rate as at 31 December 2023).

ONE Bank PLC Off-Shore Banking Unit Notes to the Financial Statements For the year ended 31 December 2023

		31.12.2023		31.12	.2022
		USD	Taka	USD	Taka
3	Balance with other banks and financial institution				
3	In Bangladesh	-	-	-	-
	Outside Bangladesh (Note-3.1)	1,911	210,158	135,756	14,022,586
		1,911	210,158	135,756	14,022,586
3.1	Outside Bangladesh				
	Mashreq Bank NY	876	96,386	89,088	9,202,141
	Punjab National Bank United Bank of India	1,034	113,772	46,668	4,820,445
		1,911	210,158	135,756	14,022,586
4	Loans and advances				
	i) Loans, cash credits, overdrafts, etc.				
	Term Loan	13,445,324	1,478,985,594	14,694,178	1,517,801,323
	Time Loan	40,220,645	4,424,270,919	62,852,409	6,492,195,044
	Cash Credit Overdraft	- 100,632	- 11,069,549	- 672,617	- 69,476,469
	Loan against Trust Receipt	2,458,580	270,443,774	2,970,223	306,802,349
	5	56,225,180	6,184,769,835	81,189,428	8,386,275,185
	ii) Bills purchased and discounted				
	Local bill purchased and discounted	4,500,415	495,045,632	2,528,643	261,190,347
	Foreign bills purchased and discounted	4,500,415	495,045,632	2,528,643	- 261,190,347
		60,725,595	6,679,815,468	83,718,070	8,647,465,532
5	Other Assets				
	Prepayment Others	- 174	-	115,224	11,901,788
	Interest receivable	174	19,107	174	17,942
		174	19,107	115,398	11,919,730
6	Borrowing from other Bbanks, and Financial Ins	titutions and age	nts		
	Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO)	-	-	4,125,000	426,082,388
	Oesterreichische EntwicklungsBank AG (OeEB)	-	-	875,000	90,381,113
	Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	-	-	3,125,000	322,789,688
	Norwegian Invest. Fund for Developing Countries (Norfund)	-	-	1,875,000	193,673,813
	International Finance Corporation (IFC)	-	-	3,333,330	344,308,656
	RAK BANK-Dubai	-	-	13,000,000	1,342,805,100
			-	26,333,330	2,720,040,756

ONE Bank PLC Off-Shore Banking Unit Notes to the Financial Statements

For the year ended 31 December 2023

31.12.2023		31.12.	2022
USD	Taka	USD	Taka

7 Current deposits and other accounts

Current deposits

Deposits from Banks- Term deposit

Foreign Currency Deposits

Sundry deposits

8 Other liabilities

Due to Head Office (Note-8.1)

Accrued Interest for deposit

Interest Suspense

Interest Payable on Borrowings Outside BD Others

General Provision against loans and advances Specific Provision against loans and advances General Provision for off balance sheet items

52,473	5,772,083	36,515	3,771,783
-	-	-	-
-	-	-	-
-	-	-	-
50.470	E 770.000	20 545	0 774 700
52,473	5,772,083	36,515	3,771,783

60,299,263	6,632,918,979	57,346,849	5,923,510,856
4,779	525,676	375	38,686
684,332	75,276,533	342,462	35,373,855
599,464	65,941,034	829,581	85,689,625
-	-	-	-
-	-	494,815	51,110,749
94,869	10,435,577	324,268	33,494,503
-	-	-	-
58,915,820	6,480,740,159	55,355,349	5,717,803,438

8.1 Due to Head Office

Payable to Head office (Transaction with DBU)	56,656,366	6,232,200,306	53,572,684	5,533,667,132
Payable to Head Office (Retained Earnings)	2,259,453	248,539,853	1,782,665	184,136,306
	58,915,820	6,480,740,159	55,355,349	5,717,803,438
9 Contingent liabilities				
Acceptance and Endorsements	-	-	15,395	1,590,191
Letter of Guarantee	-	-	-	-
Irrevocable Letter of Credit	-	-	22,058	2,278,379
Bills for Collection	-	-	-	-
Other Contingent Liabilities	477,888	52,567,647	-	-
	477,888	52,567,647	37,453	3,868,570

ONE Bank PLC **Off-Shore Banking Unit** Notes to the Financial Statements For the year ended 31 December 2023

		202	3	202	22
		USD	Taka	USD	Taka
4.0					
10	Interest income	004 070		070.007	00.050.44
	Bills purchased and discounted	261,870	28,805,743	279,337	28,853,44
	Short Term Loan	1,013,656	111,502,203	557,041	57,538,22
	Time Loan	3,360,207	369,622,772	3,882,740	401,058,71
	Loan Against Trust Receipt	193,359	21,269,482	254,501	26,288,14
	Overdraft	3,467	381,411	34,882	3,603,06
	Others	10,573	1,162,997	59,452	6,140,98
	Interest on loans and advances	4,843,133	532,744,608	5,067,953	523,482,58
	Interest received from Head Office	-	-	-	
	Total Interest income	4,843,133	532,744,608	5,067,953	523,482,58
11	Interest paid on deposits & borrowings				
	Interest paid to Head Office	3,167,946	348,474,012	2,493,677	257,578,64
	Interest expenses for borrowing	1,102,767	121,304,316	1,972,704	203,765,90
	Interest expenses for other bank- Local	-	-	-	
		4,270,712	469,778,328	4,466,381	461,344,54
12	Commission, exchange and brokerage				
	Commission on L/C	586	64,505	5,417	559,58
	Commission on acceptance	5,310	584,131	31,729	3,277,41
	Export Bill Handling Charge	-	-	170,311	17,591,85
		5,897	648,636	207,458	21,428,84
	-				
13	Other operating income	(
	Fees & Charges	110,608	12,166,893	67,651	6,987,87
	Commission on Remittance	-	-	-	
		110,608	12,166,893	67,651	6,987,87

ONE SECURITIES LIMITED

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 2023 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 34 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 2023, 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 2023. 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

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 34 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

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS923353

Place: Dhaka, Bangladesh Dated: 28 April 2024

ONE Securities Limited Statement of Financial Position

As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
Non-Current Assets			
Property, plant and equipment	3	46,876,204	37,228,806
Investment in DSE and CSE shares	4	562,320,683	562,320,683
Investment in Associates	5	30,000,000	30,000,000
Total Non- Current Assets		639,196,887	629,549,489
Current Assets			
Advance deposits and prepayments	6	650,211	6,456,789
Margin Loan to clients	7	198,958,048	162,864,494
Investment in shares and government securities	8	1,765,191,107	1,703,186,522
Accounts Receivable and others	9	22,807,599	20,156,788
Advance income tax	10	243,125,382	215,714,826
Cash and cash equivalents	11	560,626,438	568,458,012
Total Current Assets		2,791,358,784	2,676,837,430
Total Assets		3,430,555,672	3,306,386,919
Shareholders' Equity			
Share capital	12	2,500,000,000	2,500,000,000
Capital Reserve	13	33,623,260	16,985,722
Retained earnings	14	386,750,331	390,080,322
		2,920,373,590	2,907,066,044
Non-Current Liabilities			
Borrowing for special investment	15	6,467,959	6,479,817
Deferred tax liability	19.3	1,195,887	1,342,098
Lease liabilities as per IFRS-16 (Long Term)	16	-	-
Total Non-Current Liabilities		7,663,845	7,821,914
Current Liabilities			
Other payable	17	93,914,979	51,892,903
Audit fee payable	18	60,000	60,000
Lease liabilities as per IFRS-16 (Short Term)	16	14,115,114	12,013,273
Other liabilities and provision	19	394,428,143	327,532,785
Total Current Liabilities		502,518,236	391,498,961
Total Equity and Liabilities		3,430,555,672	3,306,386,919

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

Aminul Islam Chief Executive Officer

 \forall A.S.M. Salahuddin Director

Shawket Jaman Director

A Day Uppa Anannya Das Gupta

Director

See annexed report of even date.

Dhaka, 28 April 2024

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

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS923353

ONE Securities Limited Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2023

		2023	2022
	Notes	Taka	Taka
Operating income (A)			
Commission and brokerage income	20	31,665,468	49,518,032
Interest income	21	53,569,555	46,679,953
Investment income	22	66,500,391	76,585,486
Other operating income	23	1,301,844	1,649,388
		153,037,259	174,432,858
Operating expenses (B)			
Salary & allowances	24	44,722,533	35,740,569
Rent, taxes, insurance, electricity etc.	25	2,697,814	2,645,261
Interest expenses	26	1,304,813	1,331,618
Auditors' fee		30,000	30,000
Directors' fees		192,500	165,000
Legal and Professional Fees		339,778	292,389
Bank charges	27	11,671	25,190
Printing & stationary		474,169	552,185
Repairs and maintenance		170,450	412,061
Depreciation	28	9,415,809	9,997,063
Fees and renewal	29	2,736,900	3,988,523
Direct expenses	30	3,092,822	4,412,112
Others expenses	31	7,791,307	6,450,439
Total		72,980,566	66,042,410
Profit before provision and tax (A-B)		80,056,693	108,390,448
Provision for diminution in value of share	19.1	32,062,794	(87,849,737)
General Provision for margin loan	19.4	360,936	32,518
Profit/(Loss) before taxes		47,632,964	196,207,667
Current tax expense	19.2	34,471,629	30,717,109
Deferred tax expense/ (income)	19.3	(146,211)	(884,821)
		34,325,418	29,832,288
Net profit/(Loss) after taxation		13,307,546	166,375,379
Retained surplus brought forward		390,080,322	232,584,224
		403,387,869	398,959,603
Transferred to Capital Reserve	13	16,637,538	8,879,281
Retained surplus carried forward		386,750,331	390,080,322
Earnings per Share (EPS)	33	0.05	0.67

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

See annexed report of even date.

Aminul Islam Chief Executive Officer

 \frown A.S.M. Salahuddin Director

Shawket Jaman Director

A Nac Uly A Anannya Das Gupta

Director

Dhaka, 28 April 2024

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

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS923353

ONE Securities Limited Statement of Cash Flows

For the year ended 31 December 2023

	2023 Taka	2022 Taka
Cash Flows from Operating Activities		
Interest receipts in cash	51,730,185	45,210,610
Commission and brokerage receipts in cash	31,665,468	49,518,032
Interest payments	(456,922)	(1,331,618)
Dividend receipts	62,285,930	66,765,768
Income taxes paid	(27,410,555)	(39,749,873)
Advance to suppliers and others	5,806,578	(4,956,206)
Receipt from/ payment to exchanges	(218,646)	37,501,147
Receipt from/ payment to customers and others	42,990,743	(21,744,261)
Loan to clients	(36,093,554)	(3,251,815)
Receipts from other operating activities	2,939,957	9,958,108
Operating expenses	(68,450,841)	(54,354,001)
A) Net Cash used in Operating Activities	64,788,343	83,565,890
Cash Flows from Investing Activities Net purchase/sales of securities Investment in associates	(62,004,585)	39,678,622 (30,000,000)
Net purchase/sales of securities	(62,004,585) - (10,603,473)	
Net purchase/sales of securities Investment in associates	-	(30,000,000)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets	(10,603,473)	(30,000,000) (1,203,852)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities	(10,603,473)	(30,000,000) (1,203,852)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities Cash Flows from Financing Activities	(10,603,473)	(30,000,000) (1,203,852)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities Cash Flows from Financing Activities Receipts from issue of shares	(10,603,473)	(30,000,000) (1,203,852) 8,474,770
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities Cash Flows from Financing Activities Receipts from issue of shares Payment of lease liability	(10,603,473) (72,608,059)	(30,000,000) (1,203,852) 8,474,770 - (4,826,248)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities Cash Flows from Financing Activities Receipts from issue of shares Payment of lease liability Short term borrowing	(10,603,473) (72,608,059)	(30,000,000) (1,203,852) 8,474,770 - (4,826,248) (134,665)
Net purchase/sales of securities Investment in associates Net purchase/Sale of fixed assets B) Net Cash used in Investing Activities Cash Flows from Financing Activities Receipts from issue of shares Payment of lease liability Short term borrowing C) Net Cash from Financing Activities	(10,603,473) (72,608,059) (72,608,059) (11,858) (11,858)	(30,000,000) (1,203,852) 8,474,770 - (4,826,248) (134,665) (4,960,913)

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

Aminul Islam Chief Executive Officer

A.S.M. Salahuddin Director

Shawket Jaman Director

A Das Clipta Anannya Das Gupta Director

Dhaka, 28 April 2024

ONE Securities Limited Statement of Changes in Equity For the year ended 31 December 2023

				Amount in Taka
Particulars	Paid-up Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2023	2,500,000,000	16,985,722	390,080,322	2,907,066,044
Net profit / (loss) during the period	-	-	13,307,546	13,307,546
Transferred to Capital Reserve	-	16,637,538	(16,637,538)	-
Interim Dividend	-	-	-	-
Balance as at 31 December 2023	2,500,000,000	33,623,260	386,750,331	2,920,373,590
Balance as at 31 December 2022	2,500,000,000	16,985,722	390,080,322	2,907,066,044

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

Aminul Islam Chief Executive Officer

 $\overline{ }$ A.S.M. Salahuddin Director

Shawket Jaman Director

A Dax Sup A. Anannya Das Gupta Director

Dhaka, 28 April 2024

For the period ended 31 December 2023

1 Status of the Company

1.1 Legal Form of the Company

ONE Securities Limited (OSL) is a subsidiary of ONE Bank PLC. 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 ACT, 2023;
- -Tax Deducted at Source Rules, 2023;
- Value Added Tax and Supplimentary Duty Act, 2012;
- -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 Securities Limited Notes to the Financial Statements For the period ended 31 December 2023

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:

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 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	Applied
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
Financial Instruments: Recognition and Measurement	IAS 39	N/A
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

* N/A=Not Applicable

For the period ended 31 December 2023

**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.

2.5 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.

For the period ended 31 December 2023

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.

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 ACT 2023, 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, 2023 to December 31, 2023, 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 differ from those of IFRS, the requirements of 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.

For the period ended 31 December 2023

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 33.33% for the difference of cost price and market value.

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 28 April 2024.

2.22 Branch Details

The Company has a total 01 number of Branch office, two Extension Offices (excluding Head Office) and three Digital Booth as on 31 December 2023.

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 2023 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.

ONE Securities Limited Notes to the Financial Statements For the period ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
Property, plant and equipment		
Furniture & fixtures	33,114,287	24,521,133
Office equipment	16,173,075	13,525,956
Right of use Assets (RoU)	48,206,840	40,501,106
	97,494,202	78,548,195
Intangible Assets	1,850,000	1,850,000
	99,344,202	80,398,195
Less: Accumulated depreciation		
Furniture & fixtures	12,698,314	10,864,641
Office equipment	9,713,183	8,444,965
Right of use Assets (RoU)	28,287,504	22,118,786
Intangible Assets	1,768,997	1,740,997
	52,467,998	43,169,389
Closing balance	46,876,204	37,228,806

(For details please refer to Annexure-A)

4 Investment in DSE and CSE shares

3

	562,320,683	562,320,683
Shares in CSE	280.000.000	280.000.000
Shares in DSE	282,320,683	282,320,683

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, 2023 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 Investment in Associates

30,000,000 30,000,000

ONE Securities Limited (OSL) invested Tk. 3,00,00,000.00 as equity investment in **X-pert Fintech Limited** for implementing own OMS in OSL. Dhaka Stock Exchenge (DSE) letter no. DSE/PMDD/2020/34/3674 dated August 20, 2020, has allowed TREC Holders of Exchange to avail of Application Programming Interface (API) for implementing Own Order Management System (OMS). It is mentionable that X-pert Fintech Ltd. is a company of consortium of ten institutional brokers which has been formed to get the OMS solution for brokerage services at a low cost investment to support OSL's core business. This company will help OSL to ensure order management related efficiency in daily trading operation and broaden the technology driven trading facilities, thus to increase the operational efficiency and increase the investor base as well as capital market.

For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
6 Advance deposits and prepayments		
Amount paid to Chittagong Stock Exchange as deposit for clearing house.	50,000	50,000
Security Deposit to CDBL for depositary participant	200,000	200,000
Security Deposit for others	25,000	25,000
Prepaid insurance premium	375,211	293,811
Advance to Supplier	-	5,887,978
	650,211	6,456,789
7 Margin Loan to clients	198,958,048	162,864,494
7.1 Details of Margin Loan		

7.1 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)	3,253,054	2,802,681
Receivable to Clients fall under margin call (e.g. equity is >125% of DB but <150% of DB)	24,412,495	6,489,608
Receivable to regular Margin Clients (e.g. equity is >150% of debit balance)	171,292,499	153,572,206
	198,958,048	162,864,494

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.

8 Investments

In Government securities		
Treasury bills (364 days)	8,980,830	-
Other Investments		
Investment in shares (Note no-8.1)	1,740,500,240	1,687,476,485
Investment in shares (Special Investment Account) {Note no-8.2}	15,710,037	15,710,037
	1,756,210,277	1,703,186,522
	1,765,191,107	1,703,186,522

8.1 The details of the investment in shares are as follows (as on December 31, 2023):

SI#	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
1	AB Bank PLC	Bank	В	2,653,260	56,618,593	25,736,622
2	Bank Asia PLC.	Bank	А	5,086,377	106,015,495	102,744,815
3	The City Bank PLC	Bank	А	21,325,589	566,448,197	456,367,605
4	Export Import Exim Bank of Bangladesh Ltd.	Bank	А	1,145,420	20,339,382	11,912,368
5	Islami Bank Bangladesh PLC	Bank	А	2,276,208	84,832,552	74,204,381

ONE Securities Limited Notes to the Financial Statements For the period ended 31 December 2023

SI#	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
6	Mercantile Bank PLC	Bank A		8,434,814	154,143,211	112,183,026
7	National Bank Ltd.	Bank	В	27,812,737	314,074,144	230,845,717
8	Prime Bank PLC	Bank	A	4,402,091	110,805,591	92,443,911
9	Pubali Bank PLC	Bank	A	35,416	1,064,749	927,899
10	Southeast Bank PLC	Bank	A	1,070,324	16,580,941	14,235,309
11	Standard Bank PLC	Bank	В	1,093,014	13,115,297	9,399,920
12	Uttara Bank PLC	Bank	A	9,232	203,815	205,874
13	Crown Cement PLC.	Cement	A	24,391	2,267,084	1,846,399
14	Beximco Green Sukuk Al Istisna'a	Corporate Bond	A	72,965	6,848,925	6,202,025
15	Premier Bank Perpetual Bond	Corporate Bond	А	2,500	12,593,925	12,750,000
16	GPH Ispat Limited	Engineering	A	216,924	11,796,927	9,262,655
17	IFAD Autos Limited	Engineering	A	200,702	14,544,322	8,850,958
18	Navana CNG Limited	Engineering	A	38,622	1,561,276	946,239
19	Runner Automobiles Limited	Engineering	A	7,566	540,450	366,194
20	Investment Corporation Of Bangladesh	Financial Institutions	В	31,595	4,494,930	2,701,373
21	LankaBangla Finance PLC	Financial Institutions	A	2,206,618	100,653,200	57,372,068
22	Jamuna Oil Company Limited	Fuel & Power	A	72,000	15,221,559	12,132,000
23	MJL Bangladesh Limited	Fuel & Power	A	431,526	50,105,380	37,413,304
24	Power Grid Company of Bangladesh Ltd.	Fuel & Power	A	86,200	5,031,926	4,516,880
25	Square Pharmaceuticals Ltd.	Pharma. & Chemicals	A	142,951	31,507,465	30,062,595
26	Orion Pharma Limited	Pharma. & Chemicals	A	150,000	14,198,167	11,940,000
27	Grameenphone Ltd.	Telecommunication	A	46,784	23,952,689	13,408,294
28	Esquire Knit Composite Limited	Textile	A	20,890	940,050	720,705
					1,740,500,240	1,341,699,137

8.2 Investment in shares (Special Investment Account)

	Southeast Bank PLC	15,710,037	15,710,037			
SI#	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
1	Southeast Bank PLC	Banks	A	1,022,191	15,710,037	13,595,140

* The investment in share is made from the amount received from ONE Bank PLC 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.

For the period ended 31 December 2023

	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
9 Accounts Receivable and others		
Receivable from DSE-Broker (Note- 9.1)	7,758,035	9,570,140
Receivable from CSE-Broker (Note- 9.2)	97,758	49,981
Other Receivables	26,250	26,830
Interest receivable	6,958,744	5,119,374
Dividend receivable	7,966,812	5,390,462
	22,807,599	20,156,788

9.1 Receivable from DSE Broker (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

7,658,585	9,570,140
99,450	-
-	_
7,758,035	9,570,140

9.2 Receivable from CSE Broker (categorize as A, B, G, N, Z and DVP)

Receivable against A, B, G and N category	97,758	49,981
Receivable against Z category	-	-
Receivable against DVP category	-	-
	97,758	49,981

10 Advance income tax

Opening balance	215,714,826	175,964,954
Paid during the year (Note-10.1)	27,410,555	39,749,873
Closing balance	243,125,382	215,714,826

10.1 Paid during the year

Advance Corporate Tax	4,938,257	15,248,279
Advance tax on FDR interest	3,080,196	1,600,880
Advance income tax deducted on Dividend	12,026,301	13,081,685
Advance income tax deducted by DSE on transaction	5,197,035	8,046,336
Advance income tax deducted by DSE on transaction for Dealer	22,495	39,839
Advance income tax deducted by CSE on transaction for Dealer	226	123
Advance income tax deducted by CSE on transaction	93,952	191,257
Advance Tax on Securities	34,748	-
Advance income tax deducted by Bank on Deposit	395,648	297,583
Advance income tax deducted by Bank on Deposit Dealer	1,621,699	1,243,889
	27,410,555	39,749,873

For the period ended 31 December 2023

				31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
10.2 Year wise Payment for advance	Income T	ax 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	39,749,873
Year 2023				27,410,555	-
				243,125,382	215,714,826
11 Cash and cash equivalents Cash in Hand Cash at Bank * Investment in FDR *				4,232 319,580,923 241,041,283	7,725 339,106,813 229,343,474
			l	560,626,438	568,458,012
* For details please refer to Anne	exure- B				
12 Share Capital					
12.1 Authorized capital					
40,00,00,000 Ordinary Shares of T	Γaka 10/- e	ach.	:	4,000,000,000	4,000,000,000
12.2 Issued, Subscribed and Paid-up 25,00,00,000 ordinary shares of Ta	o Capital	och fully			
paid.	aka 10/- ea			2,500,000,000	2,500,000,000
12.3 Shareholding position of the co	ompany				
Name of Shareholders		Number of Shares	Amount in Taka		
ONE Bank PLC		247,499,917	2,474,999,170		
NTC Housing Limited		2,499,987	24,999,870		
Mr. Zahur Ullah		12	120		

	250,000,000	2,500,000,000
Master Holdings Limited	12	120
KSC Securities Limited	12	120
Irfan International Limited	12	120
M R Holdings & Securities Limited	12	120
KHH Holdings Limited	12	120
Mrs. Farzana Chowdhury	12	120
Mr. Asoke Das Gupta *	12	120
Mr. Zahur Ullah	12	120
NIC Housing Limited	2,499,907	24,999,670

* Expired on December 13, 2020.

For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
12.4 Capital to regulatory capital requirement		
A. Eligible Capital		
(i) Core capital		
Paid up capital (Note No-12)	2,500,000,000	2,500,000,000
Capital Reserve (Note No-13)	33,623,260	16,985,722
Retained earnings (Note No-14)	386,750,331	390,080,322
	2,920,373,590	2,907,066,044
(ii) Supplementary Capital	4 504 004	4 000 040
80% of General provision	1,591,664	1,302,916
Specific provision	-	-
	1,591,664	1,302,916
B.Total Eligible capital (i+ii)	2,921,965,255	2,908,368,960
C. Total risk requirement (Annexure- C)	216,496,888	199,373,604
D. Required capital (120% of total risk requirement)	259,796,266	239,248,325
E. Capital surplus (B-D)	2,662,168,989	2,669,120,635
F. Capital adequacy ratio	1349.66%	1458.75%
Core capital to total risk requirement	1348.92%	1458.10%
Supplementary to total risk requirement	0.74%	0.65%
G. Operational risk requirement	9,344,292	8,210,894
H. Core capital to operational risk requirement (minimum 100%) Times	313	354

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.

12.5 Net Capital to aggregate liabilities Ratio

A. Liquid Assets		
Cash in hand and at Bank	319,585,155	339,114,538
Customers' debit balances receivable within thirty days (Note No-6)	198,958,048	162,864,494
Interest, dividend or commission receivable within thirty days	14,925,556	10,509,836
Clearing house deposits	-	-
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	7,855,794	9,620,121
Market value of net investment in securities traded in a stock exchange	1,341,699,137	1,283,992,857
Market value of net investment in securities traded in a stock exchange (Special Investment Accounts)	13,595,140	13,563,689
Value of investment in securities not traded in the Exchange with haircut of 30% of its face value	393,624,478	393,624,478
Total Liquid Assets	2,290,243,307	2,213,290,012

For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
B. Designated Liabilities		
Amount payable in the ordinary course of dealing in securities	36,268	2,019,241
Overdraft & Loan from banks	6,467,959	6,479,817
Accrued Expenses	9,361,435	8,281,391
All other liabilities that are regarded as liabilities under generally accepted accounting principles in Bangladesh which are payable within thirty days.	84,577,276	41,652,271
Total Designated Liabilities	100,442,938	58,432,720
C. Net Capital Balance (A-B)	2,189,800,369	2,154,857,292
Aggregate Liabilities	100,442,938	58,432,720
Aggregate Indebtness Ratio	436	738
13 Capital Reserve		
Balance brought forward from previous year	16,985,722	8,106,441
Reserve made during the year *	16,637,538	8,879,281
Balance on December 31, 2023	33,623,260	16,985,722
14 Retained earnings		
Net profit/(Loss) after provision	13,307,546	166,375,379
Retained surplus brought forward	390,080,322	232,584,224
	403,387,869	398,959,603
Less: Interim Dividend	-	-
Transferred to Capital Reserve *	16,637,538	8,879,281
Retained surplus carried forward	386,750,331	390,080,322

* 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.

15 Borrowing for Special investment	6,467,959	6,479,817

The borrowing amount was taken from ONE Bank PLC, Principal 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.

16 Lease liabilities as per IFRS-16

Lease Liability as on 01 January 2023	12,013,273	25,234,348
Add: During the year	6,950,534	(8,394,827)
Less: Lease obligation released during the year Closing Balance	(4,848,693)	(4,826,248)
	14,115,114	12,013,273
Current portion of lease liabilities	14,115,114	12,013,273
Long-term portion of lease liabilities	-	-
	14,115,114	12,013,273

ONE Securities Limited Notes to the Financial Statements For the period ended 31 December 2023

31.12.2023 31.12.2022 <u>Taka</u> <u>Taka</u> 17 Other Payable Leave fare assistance 1.087.800 780.500 Accrued performance bonus 3,000,000 3,000,000 313,522 570,015 VAT Payable Payable for Security Service 71.610 71,610 Payable to service outsourcing 1,125,485 211,213 Payable to Dhaka Stock Exchanges-Broker 36,197 16,572 Payable to Dhaka Stock Exchanges-Dealer 1.889.073 _ Payable to Chittagong Stock Exchanges-Broker 71 37 Payable to Chittagong Stock Exchanges-Dealer 113,560 Payable to CDBL 190.341 125,184 Payable for professional fees 51,750 51,750 Accrued for expenses (Note-17.1) 1,782,691 1,386,659 Payable to Client-Special investment account 26,249 26,830 **IPO Application Money** 2,200,000 Payable to Clients 82,351,026 41,625,440 Tax Payable 1,350,684 149,720 Investor protection fund & Clients 723,584 1,478,708 93,914,979 51,892,903

17.1 Accrued for expenses		
Accrued for Rent	774,832	977,537
Accrued for Utility Bill	147,770	135,400
Accrued for Commission & Contract Charges-CSE	464,057	314,602
Accrued Salary for Increment & Promotion	-	355,070
Miscellaneous	-	82
	1,386,659	1,782,691

18 Audit fee payable		
Opening balance	60,000	30,000
Charge during the year	30,000	30,000
Paid during the year	30,000	-
Closing balance	60,000	60,000
19 Other liabilities and provision		
Provision for diminution in value of investment in shares (Note-19.1)	132,933,701	100.870.907
Provision for Income Tax (Note-19.2)	259,504,862	225,033,233
General provision for margin loan (Note-19.4)	1,989,580	1,628,645
	394,428,143	327,532,785
19.1 Provision for diminution in value of investment in shares		

Opening balance	100,870,907	188,720,644
Provision for the year	32,062,794	(87,849,737)
Closing balance	132,933,701	100,870,907

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 33.33% for the difference of cost price and market value.

ONE Securities Limited Notes to the Financial Statements For the period ended 31 December 2023

	31.12.2023 <u>Taka</u>	31.12.2022 <u>Taka</u>
19.2 Provision for Income Tax		
Opening balance	225,033,233	194,316,124
Provision for the year	34,471,629	30,717,109
Closing balance	259,504,862	225,033,233

As per the Income Tax ACT 2023, provision for income tax has been made by applying applicable rate.

19.3 Deferred Tax		
Deferred Tax Liability		
Carrying Amount	40,416,312	32,147,815
Tax Base	19,614,215	13,206,523
Temporary Difference	(20,802,097)	(18,941,292)
Deferred Tax Liability (@27.5%)	(5,720,577)	(5,208,855)
Deferred Tax Asset		
(i) Deferred Tax Assets (for asset items)		
Carrying Amount	6,459,892	5,080,991
Tax Base	8,798,196	7,128,655
Temporary Difference	2,338,304	2,047,664
Deferred Tax Asset @27.5%- (i)	643,034	563,108
(ii) Deferred Tax Assets (for liability items)		
Carrying Amount	14,115,114	12,013,273
Tax Base	-	-
Temporary Difference	14,115,114	12,013,273
Deferred Tax Asset @27.5%- (ii)	3,881,656	3,303,650
Deferred Tax Asset (i+ii)	4,524,690	3,866,758
Deferred Tax Asset/ (Liability) (net)	(1,195,887)	(1,342,098)
Deferred Tax Expenses/ (Income)		
Deferred Tax Asset/ (Liability) at the Ending of the Year	(1,195,887)	(1,342,098)
Deferred Tax Asset/ (Liability) at the Beginning of the Year	(1,342,098)	(2,226,919)
	(146,211)	(884,821)
19.4 General provision for margin loan		
Opening balance	1,628,645	1,596,127
Provision for the period	360,936	32,518
Closing balance	1,989,580	1,628,645

General provision of Tk.1,989,580 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.

For the period ended 31 December 2023

	2023	2022
	<u>Taka</u>	<u>Taka</u>
20 Commission and brokerage income		
Commission income from Broker	31,462,517	49,215,055
Commission income from Dealer	202,951	302,976
	31,665,468	49,518,032
21 Interest income		
Interest income from margin loan	22,660,970	19,371,519
Interest on bank deposit (Except Consolidated Customers Account)	13,320,255	15,414,746
Interest income on FDR	16,893,375	11,893,687
Interest income on Securities	694,956	-
	53,569,555	46,679,953
22 Investment income		
Dividend income	64,862,279	68,276,766
Gain on sale of shares	1,638,112	8,308,720
	66,500,391	76,585,486
23 Other Operating Income		
BO accounts opening fees	138,000	121,800
BO account maintenance fee	809,550	770,400
Documentation fees for margin loan	15,800	13,200
Transfer/Transmission In/Out Charges	43,948	170,973
Cheque Clearing and dishonor charges	2,255	88,370
Management fees- margin accounts	97,000	93,000
Miscellaneous	195,291	391,644
	1,301,844	1,649,388
24 Salary and allowances		
Salary & allowances	41,345,130	30,686,775
Bonus	3,377,403	5,053,794
	44,722,533	35,740,569
		<u>.</u>
25 Rent, taxes, insurance, electricity etc.		
Rent (Note-25.1)	-	-
Service charge	72,000	72,000
VAT on Rent & Service charge	1,091,676	1,102,003
Insurance premium	626,498	589,660
Electricity	840,480	812,600
Utilities	67,160	68,998
	2,697,814	2,645,261
25.1 Rent (Prior year's balance restated)	7 005 704	7 074 070
Rent	7,205,784	7,274,670
Transfer to depreciation and interest expenses under IFRS-16	7,205,784	7,274,670

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For the period ended 31	December 2023
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Tor the period childed of December 2020		
	2023	2022
	<u>Taka</u>	<u>Taka</u>
26 Interest expenses		
Interest paid on short term loan	456,922	467,196
Interest expenses for leased liability as per IFRS-16	847,891	864,422
	1,304,813	1,331,618
27 Bank charges		
Bank charges	9,916	14,320
Cheque Clearing Charge	1,755	10,870
	11,671	25,190
28 Depreciation		
Furniture and Fixtures	1,833,673	1,506,247
Office Equipment	1,268,218	914,435
Intangibles Assets	28,000	28,000
Right of use Assets (RoU)	6,285,918	7,548,382
	9,415,809	9,997,063
29 Fees and renewal		
License and renewal fee	571,678	789,813
RJSC expenses	23,478	32,000
Authorized Representative Registration Fees	64,100	25,300
CDBL Charges	2,077,644	3,141,410
	2,736,900	3,988,523
30 Direct Expenses		
Transaction Fee -DSE	2,586,811	4,012,960
Transaction Fee-DSE-Dealer	11,296	21,480
Transaction Fee-CSE-Dealer	104	251
Transaction Fee-CSE	494,611	377,421
	3,092,822	4,412,112
24 Others average		
31 Others expenses	042 220	602.052
Messenger Service Security guard expenses	943,328 859,320	692,952 859,320
Entertainment	636,269	553,810
Conveyance Allowance	104,603	111,320
Training Expenses	104,003	71,305
Postage, Stamp & Telecommunication (Note: 31.1)	1,583,345	1,509,781
Sundry Expenses	441,844	289,648
VAT Expenses (VAT Audit)	1,620,107	209,040
VAT Expenses (VAT Addit) VAT on Audit fee	4,500	4,500
Govt. Excise Duty	4,500 379,150	4,500
Cleaning Service	441,684	441,684
Executive furniture allowance	39,996	39,996
	29,990	39,990

ONE Securities Limited Notes to the Financial Statements

For the period ended 31 December 2023

	2023	2022
	<u>Taka</u>	<u>Taka</u>
Investor protection fund	8,761	20,181
Donation & Subscription-Others	143,500	141,500
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)	230,000	200,000
	7,791,307	6,450,439

31.1 Postage, Stamp & Telecommunication

Telex/Telephone/Fax etc.	274,467	310,209
Stamps/postage	10,088	19,491
Internet/Link Charges	1,298,790	1,180,081
	1,583,345	1,509,781

32 Transactions with related parties (IAS-24)

The Company has carried out following transactions with related parties in the normal course of business.

SI #	Name of related parties	Relationship	Nature of Transaction	Balance as on 31.12.2023	Balance as on 31.12.2022
1	ONE Bank PLC	Parent Company	Borrowing for Special investment purpose	6,467,959	6,479,817
2	ONE Bank PLC	Parent Company	Bank Guarantee	84,000,000	84,000,000
3	ONE Bank PLC	Parent Company	Account maintain with OBPLC	560,622,206	568,450,286

33 Earnings Per Share

EPS	0.05	0.67
No of share	250,000,000	250,000,000
Net profit/(Loss) after Tax	13,307,546	166,375,379

34 Events after the balance sheet date

Chittagong Stock Exchange PLC has sold 25% of ordinary shares from Blocked Account of ONE Securities Limited to ABG Limited, a Strategic Investor. This decision, made in compliance with Section 14 of the Exchanges Demutualization Act, 2013. The aforementioned information was received on January 02, 2024 by ONE Securities Limited and the transition impact will be incorporated in 2024.

The Board of Directors in its meeting held on 28 April 2024 approved the financial statements of the company for the year ended 31 December 2023 and authorized the same for issue.

Aminul Islam Chief Executive Officer

A.S.M. Salahuddin Director

Shawket Jaman Director

A. Das Leph Anannya Das Gupta

Anannya Das Gupta Director

Annexure-A

ONE Securities Limited Schedule of Fixed Assets As at 31 December 2023

[Referred to Note 3 of these Financial Statements]

		Cost (Taka)	Taka)			Depreciation (Taka)	on (Taka)		Net book	Rate (%) of depreciation
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 year	Balance at 31 December	31 December	per annum (Reducing Balance Method)
Furniture and Fixtures	24,521,133	8,593,154	I	33,114,287	10,864,641	1,833,673	I	12,698,314	20,415,973	10
Office Equipment	13,525,956	2,647,119	1	16,173,075	8,444,965	1,268,218	1	9,713,183	6,459,892	18
Right of use Assets (RoU)	40,501,106	8,342,534	636,800	48,206,840	22,118,786	6,285,918	117,200	28,287,504	19,919,336	
Sub-Total	78,548,195	19,582,807	636,800	97,494,202	41,428,392	9,387,809	117,200	50,699,001	46,795,201	
Intangibles Assets	1,850,000	1	1	1,850,000	1,740,997	28,000	1	1,768,997	81,003	20
Total 2023	80,398,195	19,582,807	636,800	99,344,202	43,169,389	9,415,809	117,200	52,467,998	46,876,204	
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	

Annexure-B

Financial Statements

ONE Securities Limited Statements of Bank Balance & Investment in FDR As on 31 December 2023

Bank Balance:

Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31Balance as on 31December 2023December 2022	Balance as on 31 December 2022
Current Deposits (CD)	Current Deposits (CD)	ONE Bank PLC	Kawran Bazar Branch	0120086500019	1,411	2,101
Consolidated Cutomer Account	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	0013000000762	135,994,414	104,370,802
Revenue A/C	Short Notice Deposits (SND)	ONE Bank PLC	Kawran Bazar Branch	0125086500002	32,934,633	15,548,964
Initial Public Offering (IPO)	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	0013000000977	256,104	243,161
Dealer Accounts	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	001300000773	150,394,361	218,941,784
Govt. Securities Primary Auction Current Deposits (CD	Current Deposits (CD)	ONE Bank PLC.	Principal Branch	0011020011233	•	I
					319,580,923	339,106,813

Investment in FDR:

Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31 December 2023	Balance as on 31 December 2022
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014120020982	13,429,974	12,688,691
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006045	12,589,017	12,072,813
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Gulshan Branch	0024140003062	12,654,908	12,135,927
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140008819	12,675,403	12,175,380
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006227	12,644,092	12,071,278
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006293	25,328,077	24,166,264
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124130002701	40,536,545	38,224,317
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124130002714	12,415,565	11,717,496
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006715	11,585,823	10,985,628
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Shantinagar Branch	100414000087	11,571,372	11,027,920
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Gulshan Branch	0024140004145	11,575,956	11,003,760
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140009673	11,027,776	10,537,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140009695	11,027,776	10,537,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140010063	10,497,000	10,000,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140010049	20,985,000	20,000,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140007977	10,497,000	10,000,000
					241,041,283	229,343,474

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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	33,623,260	0%	-	33,623,260
Retained Earnings	386,750,331	0%	-	386,750,331
Sum of Core Capital	2,920,373,590		-	2,920,373,590
General Provision	1,989,580	20%	397,916	1,591,664
Specific Provision	-		-	-
Revaluation surplus or Un-realised Gain	-		-	-
Preference Share	-	25%	-	-
Sub-ordinated Debt @ 20% of total issued Value	-		-	-
Sum of Supplimentary Capital	1,989,580		397,916	1,591,664
Total Capital	2,922,363,171		397,916	2,921,965,255

B. Total Risk Requirement

Particulars	Risk Factor	Applicable Amount
Operation Risk Requirement (ORR):		9,344,292
Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	5%	9,344,292
Position Risk Requirement (PRR):		207,152,597
i. Proprietary positions in Equity securities:		190,887,087
Value of "A" category securities	10%	136,790,731
Value of "B/G/N/." category securities	12%	46,596,356
Value of Non Listed Instruments	25%	7,500,000
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):		15,916,644
Exposure of credit facilities to Clients (Margin Loan)	8%	15,916,644
Liability Risk Requirement (LRR)		348,866
Annual Revenue Reported in Last Year	0.20%	348,866
Total risk requirement		216,496,888

C. Capital Adequacy Ratio (CAR)

Total Capital (TC) Total Risk Requirement (TRR)

- 2,921,965,255 216,496,888 X100 =
- 1349.66% =

=

13.50 Times =

Annexure-D

ONE Securities Limited Statement of Tax Position of the Company As at 31 December 2023

Accounting Year	Assessment Year	Status	
2011	2012-2013		
2012	2013-2014	The matter is pending at Honourable High Court Division of Supreme Court.	
2013	2014-2015		
2014	2015-2016	Completed.	
2015	2016-2017	The matter is pending at Alternative Dispute Resolution (ADR)	
2016	2017-2018		
2017	2018-2019		
2018	2019-2020	The matter is pending at Honourable High Court Division of Supreme Court.	
2019	2020-2021		
2020	2021-2022		
2021	2022-2023	Completed.	
2022	2023-2024	Tax return submitted for the assessment.	

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 2023 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 2023, 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 2023. 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

Place: Dhaka, Bangladesh Dated: 28 April 2024

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS197132

ONE Investments Limited Statement of Financial Position

As at 31 December 2023

	Notes	31.12.2023	31.12.2022
	Notes	Taka	Taka
ASSETS			
Non current assets		-	-
Current Assets			
Cash and cash equivalents	3	179,316	3,633
Investment in FDR		12,185,050	11,699,098
Advance income tax	4	833,556	640,896
Total current assets		13,197,922	12,343,627
Total Assets		13,197,922	12,343,627
EQUITY AND LIABILITIES			
Capital and Reserve			
Share capital	5	10,000,000	10,000,000
General reserve		-	-
Retained earnings		2,296,080	1,676,716
Total Equity		12,296,080	11,676,716
Current Liabilities			
Provision for income tax	6	867,342	632,411
Other payable	7	34,500	34,500
Total Current Liabilities		901,842	666,911
Total Equity and Liabilities		13,197,922	12,343,627

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

Md. Golam Rabbani Company Secretary

A.S.M. Salahuddin Director

Shawket Jaman Director

Nac Leph A Anannya Das Gupta

Director

See annexed report of even date.

Dhaka, 28 April 2024

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

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS197132

ONE Investments Limited Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Operating Income (A)			
Interest income	8	909,189	640,662
Other operating income		-	-
		909,189	640,662
Operating Expenses (B)			
Dark shares		4.445	40.445
Bank charges		1,415	16,415
Auditors' fee		10,000	10,000
Fees and renewal	9	19,175	38,557
Others expenses		24,303	19,220
Total		54,893	84,192
Net profit before provision and tax (A-B)		854,296	556,470
Provision for income tax		234,931	153,029
Net profit/(Loss) after provision		619,364	403,441
Retained surplus brought forward		1,676,716	1,273,275
Retained surplus carried forward		2,296,080	1,676,716
Earnings per Share (EPS)		0.62	0.40

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

Md. Golam Rabbani Company Secretary

Dhaka, 28 April 2024

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A.S.M. Salahuddin Director

Shawket Jaman Director

A Day Clup A. Anannya Das Gupta Director

See annexed report of even date.

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

Masud Alam Chowdhury, ACA Partner ICAB Enrollment No: 2088 DVC No: 2404292088AS197132

ONE Bank PLC

ONE Investments Limited Statement of Cash Flows

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For the year ended 31 December 2023

	2023 Taka	2022 Taka
Cash Flows from Operating Activities		
Interest receipts in cash	909,189	640,662
Income taxes paid	(192,660)	(186,817)
Other payable	(11,500)	(157,842)
Operating expenses	(43,393)	(72,693)
A) Net Cash used in Operating Activities	661,636	223,311
Cash Flows from Investing Activities		
Investment in FDR	(485,952)	(266,446)
Net purchase/Sale of fixed assets	-	-
B) Net Cash used in Investing Activities	(485,952)	(266,446)
Cash Flows from Financing Activities		
Receipts from issue of shares	-	-
C) Net Cash from Financing Activities	-	-
		(10, 105)
D) Net increase/ (decrease) in cash and cash equivalent (A+B+C)	175,684	(43,135)
Opening Cash and cash equivalents	3,633	46,767
Closing cash and cash equivalents	179,316	3,633

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

Md. Golam Rabbani Company Secretary

Company Secretary

Dhaka, 28 April 2024

A.S.M. Salahuddin Director

Shawket Jaman Director

A Das Clup ha Anannya Das Gupta Director

ONE Investments Limited Statement of Changes in Equity

For the year ended 31 December 2023

			Amount in Taka
Particulars	Paid-up Capital	Retained Earnings	Total
Balance as at 01 January 2023	10,000,000	1,676,716	11,676,716
Share Capital issued	-	-	-
Net profit / (loss) during the period	-	619,364	619,364
Balance as at 31 December 2023	10,000,000	2,296,080	12,296,080
Balance as at 31 December 2022	10,000,000	1,676,716	11,676,716

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

Md. Golam Rabbani Company Secretary

Dhaka, 28 April 2024

A.S.M. Salahuddin Director

Shawket Jaman Director

A Max Cup A Anannya Das Gupta Director

ONE Investments Limited Notes to the Financial Statements

For the year ended 31 December 2023

1 Status of the Company

1.1 Legal Form of the Company

ONE Investments Limited (OIL) is a subsidiary of ONE Bank PLC. 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 Investments Limited complies with the applicable provisions of the following major laws/ statutes: -The Companies Act, 1994;

-The Income Tax ACT, 2023;

-Tax Deducted at Source Rules, 2023;

-Value Added Tax and Supplimentary Duty Act, 2012;

-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 For the year ended 31 December 2023

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	Applied
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
Financial Instruments: Recognition and Measurement	IAS 39	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

For the year ended 31 December 2023

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 ACT 2023, 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, 2023 to December 31, 2023, 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 28 April 2024.

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 2023 as per IAS-33 " Earnings Per Share".

ONE Investments Limited Notes to the Financial Statements

For the year ended 31 December 2023

					31.12.2023	31.12.2022
					<u>Taka</u>	<u>Taka</u>
	. .					
3	Cash	and cash equivalents			470.040	0.000
		ONE Bank PLC, Kawran Bazar Branch (SND)	A/C		179,316	3,633
4	Adva	nce income tax				
-		Opening balance			640,896	454,079
		Addition during the year (Note-4.1)			192,660	186,817
		Closing balance			833,556	640,896
	4.1	Addition during the year				
		Advance tax on interest (Bank deposit)			728	143
		Advance tax paid for assessment year 2022-20			-	87,570
		Advance tax paid for assessment year 2023-20	024		53,782	-
		Advance tax on FDR interest			138,150	99,104
					192,660	186,817
5		e Capital				
	5.1	Authorized Capital				
		1,00,00,000 Ordinary Shares of Taka 10/- each	۱.		100,000,000	100,000,000
	5.2	Issued, Subscribed and Paid-up Capital				
		10,00,000 ordinary shares of Taka 10/- each fu	Illy paid.		10,000,000	10,000,000
	5.3	Shareholding position of the company				
	5.5	onarcholding position of the company				
		Name of Shareholders	Number of	Amount in		
			Shares	Taka		
		ONE Bank PLC	510,000	5,100,000		
		NTC Housing Limited	490,000	4,900,000		
			1,000,000	10,000,000		
6	Provi	ision for income tax				
		Opening balance			632,411	479,381
		Addition during the year			234,931	153,029
		Closing balance			867,342	632,411
_	041					
1	Othe	r payable Bayable to ONE Bank BLC				
		Payable to ONE Bank PLC			-	- 24 500
		Audit fee payable (Note-7.1)			34,500	34,500

	34,500	34,500
7.1Audit fee payable		
Opening balance	34,500	23,000
Addition during the year	11,500	11,500
Paid during the year	11,500	-
Closing balance	34,500	34,500

ONE Investments Limited Notes to the Financial Statements

For the year ended 31 December 2023

	2023	2022
	<u>Taka</u>	<u>Taka</u>
8 Interest income		
Interest on Bank Deposit	3,642	1,432
Interest Income on FDR	905,547	639,230
	909,189	640,662
9 Fees and renewal		
Trade license fees	19,175	13,557
Registration fee	-	25,000
	19,175	38,557

10 Transactions with related parties (IAS-24)

SL #	Name of related parties	Relationship	Nature of Transaction	Balance as on 31.12.2023	Balance as on 31.12.2022
1	ONE Bank PLC	Parent Company	Account maintain with OBPLC	12,364,366	11,702,731
2	ONE Bank PLC	Parent Company	Inter Company Transaction	-	-

11 The Board of Directors in its meeting held on 28 April 2024 approved the financial statements of the company for the year ended 31 December 2023 and authorized the same for issue.

Md. Golam Rabbani Company Secretary

A.S.M. Salahuddin Director

Shawket Jaman Director

A Das Cepta Anannya Das Gupta Director

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 Chamber

20 Dilkusha, Motijheel C/A, Dhaka- 1000. Tel : 88 02 223384249

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

Motilheel Branch Sharif Mansion 56-57, Motijheel C. A., Dhaka. Tel : 88 02 223390544

Bijov 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 58611167-70

Bangshal Branch Arzon 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 222290138-40

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, 223342961,

Joypara Branch Monowara Mansion Joypara Bazar, Latakhola, Raipara Dohar, Dhaka Tel : 88 02 7768161, 01713005868 Narayangonj Branch TSN Plaza 111 Bangabondhu Road, Narayangonj City Corporation 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 : 88 02 224457244-47

Nawabgoni 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 Chavaneer 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 Hemavetpur Bus stand Savar, Dhaka. Mobile : 01708136800, 01708136801

Sonargaon Branch Ambia Plaza Degree College Road Mograpara Chowrastha Sonargaon Naravangoni Tel : 02 997748323-25

Malibagh Branch Tamij Uddin Tower, 01 DIT Road Malibagh, Chowdhurypara, Dhaka. Tel : 88 02 01708813157. 58316113 58316117-8, 01708813157

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 J.K Tower, 79 Jashore Road Picture Palace, Khulna, Tel : 88 041 813339, 813351, 813378

Jashore Branch M. S. Orchid Centre 44, M. K. Road, Jashore. Tel : 02 477766843, 477766845, 477766842, 477766844

Satkhira Branch Mehedi Super Market 480, Boro Bazar Sarak, Pransayer Satkhira-9400. Tel : 88 0471 63898, 63910, 63911

Kushtia Branch Khushi Plaza, 0258 NS Road Kushtia Sadar, Kushtia. Tel : 88 071 61711, 61712, 61822

Cumilla Branch

Samatat KR Vivacity 349, Shahid Khaja Nizam Uddin Road Badurtala, Kotwali, Cumilla. Tel: 88 081 63001, 63004, 01730736289

Laksham Branch Mojumder Complex 972, Doulatgonj Bazar, Laksham, Cumilla. Tel: 88 08032 51970, 51971, 01730319833

Sylhet Zone

Sherpur Branch

Rajendra Complex

Sylhet Branch Firoz Centre, 891/KA, Chouhatta, Sylhet. Tel: 02 996635593, 996635898

Islampur Branch Kayum Complex Islampur Bazar, Sylhet. Tel: 02996641222, 02996642025 02996642270

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, Plot 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

Mohakhali Branch 07 Green Trade Point Bir Uttam AK Khandakar Road Mohakhali C/A, Dhaka. Mobile 01313799220

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. : 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

Brahmanbaria SME/Agriculture Branch Bhuiyan Mansion 1081, Masjid Road, Brahmanbaria Tel : 02-3344-94284-286, 01755594066

Moulvibazar Road, Sherpur Bazar Moulvibazar. Mobile: 01713458183

Laldighirpar Branch Holding # 1578, Laldighirpar Main Road, Mohajonpotti, Kotwali, Sylhet. Tel: 88 02 996632154, 996631784 996632305 Mob: 01730353517

223342966, 223342963

Our Network of Branches

Chattogram Zone

Agrabad Branch 64-66 HRC Bhaban Agrabad C/A, Chattogram. Tel : 88 02 333331198

Khatungonj Branch 110-111, Khatungonj, Chattogram. Tel : 88 02 333388451-4

Jubilee Road Branch Kader Tower 128, Jubilee Road, Chattogram. Tel : 88 02 333353112-6

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 02 333371566

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 02 334470023-25

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 02 333327712-15

Mithachara Branch Mithachara Islamia Fazil Madrasa Market Mithachara Bazar, Mirsarai, Chattogram. Tel : 88 03024 56048-50, 01709813070

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 02 333351840-43

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, 01709646020

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. Tei: 88 02 43151167-69, 01709813060

Oxygen Moor Branch Ayesha Wazed Memorial Tower 77 Hathazari Road, Oxygen Moor Bayazid Bostami, Chattogram. Tel : 88 02 333375226-28 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 : +8801313799223

Eidgaon Branch Momtaj Shopping Complex, Arakan Road Eidgaon, Cox's Bazar, Chattogram. Tel : +8801313799224 Noakhali Zone

Chowmuhuni Branch Kiron Shopping Complex 1453-01 Karimpur Road Chowmuhuni, Begumgonj, Noakhali Tel : 88 02 334493098

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 : 88 02 334442541

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. Mob : 01714134977

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 Tekerhat Branch Bismillah Tower 617, Sufi Janab Ali Road, Rajoir Tekerhat, Madaripur. Tel : 02478812129, 32, 34 Mob : 01313799225

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. Mob : 01766667022

Chaprashir Hat SME/ Agriculture Branch Akash Shopping Center Bank Road, Purbo Bazar, Chaprashir Hat Companygonj, Noakhali. Mob. 101766667026

Subarnachar Branch Bismillah Tower Haris Chowdhury Bazar West Char Jubilee, Char Jabbar Subarnachar, Noakhali. Mob : 01777734335

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, 01717297575

Rajshahi Zone

Shahjadpur SME/Agriculture Branch Mawlana Salifuddin 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

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, Basundia Moor 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.

Rupnagar Sub-Branch (Under Mirpur Branch) Plot- 30/A, Road - 06, Rupnagar R/A Mirpur, Dhaka.

Chattogram Port Collection Booth

Chattogram Port Collection Booth

(One Stop Service Centre-M Shed) Chattogram Port Authority

Chattogram Port Collection Booth

DPDC Shyampur Collection Booth

Western Plaza, Bangabandhu Bridge

Bangabandhu Bridge Toll Collection Booth

Narayangonj City Corporation Collection Booth B.B. Road, City Corporation Bhaban

(MPB Terminal Bhaban) Chattogram Port Authority

(DTM Operation Office) General Cargo Berth Area

27, Alibahor, Shyampur Bazar Shyampur, Jatrabari, Dhaka.

Chattogram.

Chattogram

Chattogram

Sirajgong.

Narayangonj.

Sub-Branche

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, Lalanagar, Rangunia 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 Gazipur.

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.

Sonapur Sub-Branch (Under Maijdee Court Branch) Bacchu Sir Super Market, Sonapur, Old Bus Stand Sudharam, Noakhali.

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 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 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.

Zorargonj Sub-Branch (Under Mithachara Branch) Jafar Tower, Zorargonj, Mirsarai Chattogram.

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.

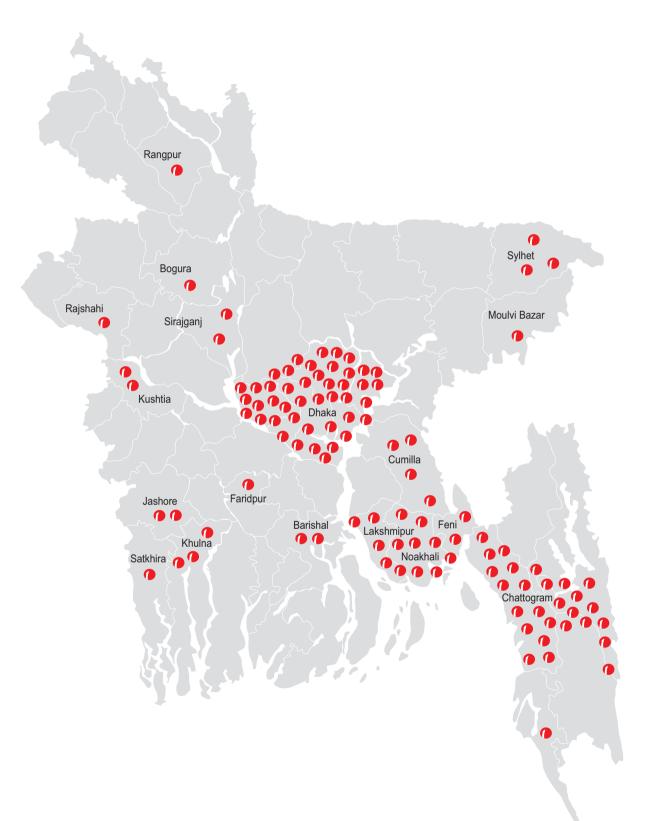
DPDC Lalbagh Collection Booth 33/11 KV Sub-Station Bhaban (Islambagh) Water Works Road, Lalbagh, Dhaka.

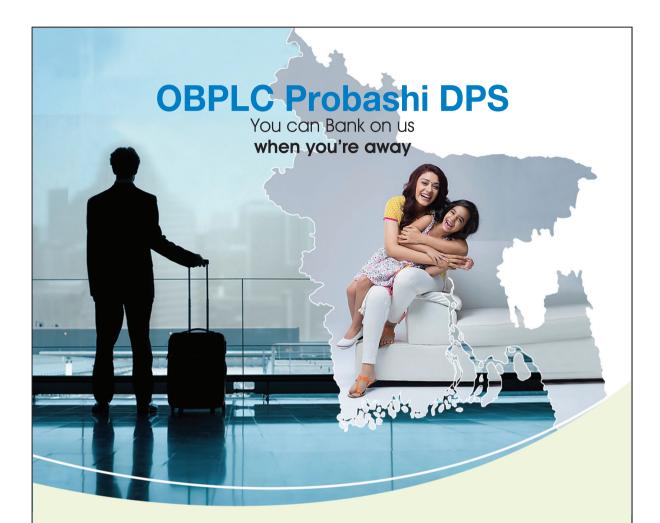
Bhomra Landport Collection Booth Bhomra Landport Administrative Building, Bhomra, Satkhira.

Zirani Palli Bidyut Office Collection Booth DPBS-1, Zirani Bazar Sub Zonal Office Majar Road, Zirani Bazar, BKSP, Ashulia, Dhaka.

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Our Network of Branches





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	Celtimere		2/F HRC Bhaban	Corporate HQ (Re , 46 Kawran Bazar C	
1.					
	I/We				
	of (Address)				
	being a Member(s) of ONE Bank PLC and entitled	to vote, hereby appoint Mr./Mrs./Ms/	Miss		
	of (Address)				as
	Proxy to attend and vote on my/our behalf at the 25 hybrid system in combination of physical presence Virtually by using Digital Platform through the link h	e at Lakeshore Grand, House No. 4			
	Signed this day of	, 2024.			
	Signature of Proxy		R	evenue Stamp Tk. 20/-	
			, , , ,		
	Signature of Member				
	Ealia / BO No				
	Folio / BO No. No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist	d with the Bank) and signed (in acco			
	No. of Shares held N.B: This Proxy Form, duly completed (as recorded	d with the Bank) and signed (in acco	48 (forty eight) h	ours before the M	
	No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist	d with the Bank) and signed (in acco tered Office of the Company at least d above.	48 (forty eight) h	ours before the M	
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	No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist invalid if not signed and stamped as explained	d with the Bank) and signed (in acco tered Office of the Company at least d above. TENDANCE SLIP	48 (forty eight) h 2/F HRC Bhaban, day, July 25, 202 No. 41, Gulshan	Corporate HQ (Reg. 46 Kawran Bazar C 44 from 11:00 a.m. 2, Dhaka-1212 ar	Ba gistered . A., Dhai
	No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist invalid if not signed and stamped as explained	d with the Bank) and signed (in acco tered Office of the Company at least d above. TENDANCE SLIP	48 (forty eight) h 2/F HRC Bhaban, day, July 25, 202 No. 41, Gulshan	Corporate HQ (Reg. 46 Kawran Bazar C 44 from 11:00 a.m. 2, Dhaka-1212 ar	Ba gistered . A., Dhai
	No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist invalid if not signed and stamped as explained	d with the Bank) and signed (in acco tered Office of the Company at least d above. TENDANCE SLIP	48 (forty eight) h 2/F HRC Bhaban, day, July 25, 202 No. 41, Gulshan	Corporate HQ (Reg. 46 Kawran Bazar C 44 from 11:00 a.m. 2, Dhaka-1212 ar	Ba gistered . A., Dhai
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•	No. of Shares held N.B: This Proxy Form, duly completed (as recorded Bank/CDBL), must be deposited at the Regist invalid if not signed and stamped as explained	d with the Bank) and signed (in acco tered Office of the Company at least d above. TENDANCE SLIP The Company being held on Thurso reshore Grand, House No. 46, Road plc.bdvirtualagm.com	48 (forty eight) h 2/F HRC Bhaban, day, July 25, 202 No. 41, Gulshan	Corporate HQ (Reg. 46 Kawran Bazar C 44 from 11:00 a.m. 2, Dhaka-1212 ar	Ba gistered . A., Dhai

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of Meeting.2. Please note that AGM can be attended only by the Members or properly constituted Proxy.

ANNUAL REPORT 2023



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