

ANNUAL REPORT 2024

*on a higher plateau
firing on all cylinders*



ONE Bank

PLC

...We Make Things Happen

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Company Milestones

HALLMARKS	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 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
■ 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

Company Milestones

HALLMARKS	Dates
■ 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
■ 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

An abstract graphic design featuring various geometric shapes like triangles, hexagons, and lines in shades of green, yellow, and orange, set against a light green background.

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

Take Pride :

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

Client Centricity :

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

Respect & Appreciate :

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

Excellence :

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

Our Principles

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

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

2. Integrity - The Guiding Beacon

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

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

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

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

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

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

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

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

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

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

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

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

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

Our Principles

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."

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

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

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

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

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

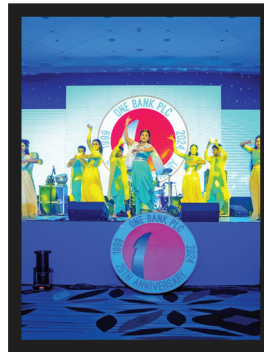
"Bank's resources, including time, material, equipment, vehicles and other service facilities are provided for its business use and as such an employee must ensure that these are used efficiently and economically in the course of performing his or her duties and not used for unofficial and inappropriate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

16. 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."



Celebration of 25th Founding Anniversary



ONE Bank
PLC

...We Make Things Happen



Company Information

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 Public Limited Company	Line of Business Banking	SWIFT ONEBBDDH
Date of Incorporation May 12, 1999	Telephone +88 02 41010666	Website www.onebank.com.bd
Registered Office 2/F HRC Bhaban 46 Kawran Bazar C.A. Dhaka 1215, Bangladesh	Telefax +88 02 41010673	Email obl@onebank.com.bd

Auditors/Legal Adviser

Auditors

Mahamud Sabuj & Co.

Fare Diya Complex, House No. 11/8/E (7th Floor)
Free School Street, Panthapath
Dhaka-1205

Legal services rendered by

ABDUR RAZZAQUE & ASSOCIATES

Barristers & Associates
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Five Years' Financial Highlights

Figures in Million Taka

Particulars	2024	2023	2022	2021	2020
BALANCE SHEET					
Authorized Capital	18,500	18,500	18,500	18,500	10,000
Paid up Capital	10,658	10,298	9,807	9,340	8,853
Statutory Reserve	7,565	7,444	7,131	6,721	6,431
Shareholders' Equity	23,454	22,717	22,057	20,536	19,720
Deposits	251,199	241,819	226,059	230,659	229,485
Loans & Advances	220,914	224,335	225,709	222,694	220,342
Investment	54,128	43,107	37,064	38,217	29,984
Fixed Assets	4,248	3,656	3,588	3,632	3,009
Total Assets	338,119	321,580	318,789	313,431	306,478
Total Off Balance Sheet Items	68,741	60,875	61,902	65,076	63,853
INCOME STATEMENT					
Interest Income	24,393	18,858	16,176	15,987	19,661
Interest Expense	18,312	14,340	11,943	11,877	16,266
Net Interest Income	6,081	4,518	4,233	4,110	3,395
Investment Income and Fees Income	8,630	5,813	6,003	4,278	4,605
Total Operating Income	14,711	10,330	10,236	8,388	7,999
Operating Profit (Profit Before Provision and Tax)	7,908	3,611	4,287	3,456	2,925
Provision for Loans and Other Assets	7,300	2,049	2,237	2,003	1,183
Profit After Provision and Before Taxes	609	1,562	2,049	1,453	1,742
Net Profit After Taxation	1,280	1,152	2,042	1,047	1,462
CAPITAL MEASURES					
Risk Weighted Assets	221,314	231,537	246,146	232,232	199,359
Core Capital (Tier-I)	21,694	22,607	21,889	20,613	17,352
Supplementary Capital (Tier-II)	8,395	7,701	7,080	7,319	8,598
Total Regulatory Capital	30,089	30,308	28,969	27,933	25,950
Capital to Risk Weighted Assets (CRAR) Ratio	13.60%	13.09%	11.77%	12.03%	13.02%
Tier-I Capital Ratio	9.80%	9.76%	8.89%	8.88%	8.70%
SHARE BASED INFORMATION					
Earnings Per Share (EPS)(Earlier years are not restated)	1.20	1.12	2.08	1.12	1.65
Price Earning (PE) Ratio (Times)(Earlier years are not restated)	7.08	8.49	4.90	12.31	6.42
Net Asset Value Per Share (Earlier years are not restated)	22.01	22.06	22.33	21.99	22.27
Dividend Per Share					
Cash Dividend (%)		3.50%			6.00%
Bonus Share (%)		3.50%	5.00%	5.00%	5.50%
Net Operating Cash Flow Per Share (Earlier years not restated)	6.83	0.69	1.73	4.58	7.09
Number of Shares Outstanding (Million)	1,066	1,030	981	934	885
Number of Shareholders	24,240	24,852	26,299	28,251	20,536

Five Years' Financial Highlights

Figures in Million Taka

Particulars	2024	2023	2022	2021	2020
FOREIGN EXCHANGE BUSINESS					
Import Business Handled	115,481	90,945	123,559	137,954	103,742
Export Business Handled	114,674	96,116	107,669	97,273	81,118
Guarantee Business Handled	23,178	17,758	18,833	16,257	12,408

PROFITABILITY AND PERFORMANCE RATIO					
Net Interest Margin (NIM) Ratio	2.34%	1.77%	1.67%	1.60%	1.33%
Credit to Deposit Ratio	82.60%	86.18%	86.19%	84.80%	85.33%
Gross Profit Ratio	44.55%	41.87%	46.15%	41.39%	32.97%
Cost to Income Ratio	46.24%	65.05%	58.12%	58.79%	63.43%
Cost of Fund (%)	10.10%	8.06%	7.04%	6.73%	8.48%
Return on Assets (ROA) (%)	0.39%	0.36%	0.65%	0.34%	0.48%
Return on Investment (%)	11.99%	7.80%	7.01%	6.01%	8.51%
Return on Equity (ROE) (%)	5.54%	5.60%	9.62%	5.20%	7.62%
Cash Reserve Ratio (at the close of the year)	4.41%	4.51%	5.29%	4.94%	6.28%
Statutory Liquidity Ratio (at the close of the year)	19.36%	16.64%	16.68%	16.45%	15.39%
Cost of Deposit Ratio	6.53%	5.43%	4.80%	4.91%	6.54%
Yield on Advances (%)	9.62%	7.58%	7.07%	7.70%	8.69%
Interest Spread (%)	3.09%	2.15%	2.27%	2.79%	2.15%

OTHER INFORMATION					
Number of Branches	112	111	110	107	107
Number of Sub-Branches	45	40	39	29	20
Number of Collection Booth	19	18	17	15	13
Number of ATM	177	172	172	154	137
Number of Employees	2,555	2,520	2,360	2,576	2,425
Number of Deposit Accounts	1,031,627	942,791	846,779	772,790	702,180
Number of Loan Accounts	66,968	62,510	58,194	55,624	38,586
Number of Foreign Correspondents	273	305	319	339	431

CREDIT RATINGS					
Long Term	AA	AA	AA	AA	AA
Short Term	ST-2	ST-2	ST-2	ST-2	ST-2

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 26th Annual General Meeting of ONE Bank PLC.

I am glad to inform you that many of our Shareholders and Shareholders' representatives have already registered in the AGM. We welcome your active participation and valuable suggestions & feedback.

Before presenting our Bank's performance for the year 2024, I would like to briefly highlight the national and global economic landscapes of 2024.

The global economy remained resilient in 2024 despite varying growth trajectories across countries and sectors due to volatility of the markets, tightening trade policies, imposition of tariffs by the US Government, escalating Geopolitical tensions and the ongoing impacts of climate change.

Although global economic growth is weakening and inflation is slowly coming down, inflation is still a primary concern and is likely to exceed previous expectations. Services price inflation stayed elevated amidst tight labour markets and goods price inflation began to rise in certain countries, although from low levels.

The year 2024 posed significant challenges for businesses worldwide and ONE Bank was no exception.

Political turmoil/unrest in mid-2024 inhibited economic activities of Bangladesh and worsened investor confidence. Restoring law and order was a critical priority to ensure a stable environment for economic activities.

The economy of Bangladesh faces substantial hurdles, including inflationary pressures, shortfalls in revenue collection, sluggish public spending, diminished job opportunities, declining foreign reserves and a subdued investment climate. In addition, the banking sector confronted the crucial task of rebuilding public trust & confidence in the banking system.

These factors collectively shaped the economic and business environment through which ONE Bank navigated in 2024.

Although we ended the year with a relatively satisfactory result by adapting and striving to external pressures, we're still in a situation where we need to address the emerging challenges, explore diversified 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 honoured and motivated by the zeal/commitment/enthusiasm you have shown by joining today. I hope everyone is well, safe and in good spirits.



Chairman's Address

During the year, the banks in the country experienced a significant upsurge in Non-Performing Loans. Consequently, they adopted strategies for the regularization and recovery of Non-Performing Assets. However, these efforts did not lead to the desired/expected reduction of stressed assets and cash recovery. The banks found it very challenging to address the economic hurdles post-pandemic and due to the current global economic situation.

In addition to prioritizing the recovery of Non-Performing Loans (NPLs), OBPLC has strategically invested in capacity-building of its people and improving its compliance culture. The Bank has also planned to upgrade its Core Banking System and to keep ancillary digital platforms to maintain competitive relevance in an evolving financial market.

Our customers' robust embrace of digital banking has driven us further on our journey of digital transformation. We remain steadfast in our commitment to deliver innovative digital banking solutions aligned with their saving plans and spending behaviors.

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 vigorous security controls. These achievements reflect our systematic risk management practices across all IT services and reinforce our dedication to protecting sensitive & confidential cardholder data. These certifications serve as a testament to our reliability and trustworthiness towards our clients & stakeholders in the digital payment ecosystem.

In terms of Business Performance of 2024, OBPLC also experienced a number of challenges. While some performance indicators displayed slight improvement, the overall growth was modest. Deposit growth remained minimal throughout the year. On the contrary, an uptick in delinquency rates among larger clientele posed extensive pressure on our asset quality and NPL volume increased substantially.

The EPS of the Bank for the year 2024 was Tk. 1.20, NAV per share was Tk. 22.01 and the Capital Adequacy Ratio was 13.60%. The total deposit and investment of the Bank as of December 31, 2024 was Tk. 251,199 million and Tk. 54,128 million respectively.

During the year, the Bank opened 01 Branch, 05 Sub Branch and 01 collection Booths. As of 31st December 2024, OBPLC had 112 Branches, 45 Sub-Branches and 19 collection Booths across the country covering all the major business centers of the country. The total number of ONE Bank Booths was 168 ATM & 9 CRM booths (137 onsite and 40 offsite). Our Agent Banking outlets have grown in number. As of the end of 2024, ONE Bank boasted a total of 250 Agent Outlets, reflecting the bank's ongoing efforts to enhance financial accessibility and convenience for customers nationwide.

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. All modern services like contactless 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.

Our Islami Banking has gained momentum. The numbers of clients (Assets & Liabilities) are on the rise. At present, 02 Islami Banking Branches and 14 Islami Banking Windows are rendering Islami Banking Services to our customers dedicatedly and all conventional branches are also extending the same services through Islami Banking Help Desks.

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 2024. 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). In 2024, we have donated in the following program as a responsible corporate citizen:

Chairman's Address

- Support for Underprivileged Communities
- Healthcare Initiatives
- Commitment to Education
- Promoting Inclusivity and Special Needs Support
- Financial Literacy and Skills Development

All these accomplishments would not have been possible without the unwavering support, dedication and exceptional efforts of our Senior Management, committed staff members, loyal customers and valued shareholders.

As we diversify our business portfolio, ONE Bank continues to uphold its commitment to fostering a fair and inclusive workplace. Our employees consistently demonstrate devotion and perseverance in driving towards the Bank's growth and shaping its future with purpose and resilience.

The Bank invests actively in people development side by side with systemic upgradation, because we believe that excellence primarily stems from empowered & motivated individuals and of course, with the support of system.

Through training & development initiatives and capacity-building programs, we equip our employees with the skills and knowledge needed to achieve the goal that the Bank is aiming for: to emerge as the number ONE in the Banking Sector and become the only ONE choice of our clients.

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

Looking at the year ahead, as well as the slow recovery of NPLs, it is evident that we and our customers are going to face some daunting challenges in the coming days. Israel's war/conflict with Iran and Palestine, Russia-Ukraine war, global inflation, tensions between India and Pakistan, re-routing of shipments from the Suez Canal and unexpected and sudden tariffs imposed by the USA government have created a complex trajectory in the global economy. We are very concerned of the effects/impacts 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 drives in conjunction with our very competent Legal Division to recover/regularize the NPLs. And we are optimistic that in partnership with our clientele, shareholders including all other stakeholders with a spirit of oneness, we will overcome all the barriers and emerge victorious.

We continue to lead with clarity of purpose and grow responsibly. We are in pursuit of long-term 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 reaffirm that OBPLC has put in place time-appropriate and targeted strategies intended to ensure sustainable development, desirable quality business and resultant profitability.

On behalf of the Board of Directors, I extend my deepest gratitude and heartfelt appreciation to the esteemed founders and promoters whose vision and commitment led to the establishment of this institution 26 years ago. My sincere regards and gratefulness to the Board of Directors who have been guiding us all these years with their sincere & thoughtful counsel, compassionate involvement and active engagement throughout our journey.


My profound thanks go to our valued shareholders and the entire ONE Bank family, whose steadfast loyalty and dedication have propelled us to where we stand today. Your collective sense of ownership and unity continues to be the driving force behind our progress.

As we march ahead on our ambitious journey toward greater success, we look forward to your continued support and trust in the years to come.

I sincerely convey my thanks to 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 greater progress comes greater accountability – to our Shareholders, Customers and Community and we are prepared to carry that flag of oneness.

May the Almighty Allah bless & protect us in our journey towards success and prosperity.



A.S.M. Shahidullah Khan
Chairman



Directors' Profile

DIRECTORS' PROFILES

Mr. A.S.M. Shahidullah Khan

Chairman

Mr. A.S.M. Shahidullah Khan is the Chairman of the Board of Directors of ONE Bank 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. Mr. Khan is the Vice President of Newspaper Owner Association of Bangladesh (NOAB). 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 The 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



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.



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 Intrex, and has been a personal investor for over 23 years. Her extra-curricular activities include art & culture, interior design, reading and travel.



DIRECTORS' PROFILES

Mr. Shawket Jaman

Director

Mr. Shawket Jaman is a Director of ONE Bank PLC, representing M R Holdings & Securities Limited. He has more than 34 years of rich experience in the Shipping sector of Bangladesh.



DIRECTORS' PROFILES

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 & BMU, Member of Board of Governors of BISS, 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 a Member of the 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.

DIRECTORS' PROFILES

Mr. Md. Azizul Haque

Independent Director

Mr. Md. Azizul Haque is an Independent Director and the Chairman of the Audit Committee of the Board of Directors of ONE Bank PLC.

Earlier, he served Bangladesh Bank for more than 30 years. He was his his day at Bangladesh Bank as an Executive Director. He held many responsible positions in different departments at the Central Bank including Foreign Exchange Policy Department, Foreign Exchange Investment Department, Banking Inspection Department, Department of Financial Institution and Markets, Anti Money Laundering Department, Department of Off-Site Supervision, Problem Bank Monitoring Department, Department of Banking Inspection and Administrative Department of Bangladesh Bank.

He has obtained his Honours and Master's degrees in Marketing from Dhaka University. He attended a good number of training programs and workshops at home and abroad.



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 32 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. Shawket Jaman

Ms. Anannya Das Gupta

Admiral AMMM Aurangzeb Chowdhury (Retd), Independent Director

Mr. Md. Azizul Haque, Independent Director

Mr. Md. Monzur Mofiz, Managing Director

Audit Committee

Chairman

Mr. Md. Azizul Haque

Members

Admiral AMMM Aurangzeb Chowdhury (Retd)

Mr. Shawket Jaman

Executive Committee

Chairman

Mr. Zahur Ullah

Members

Mr. Sayeed Hossain Chowdhury

Mr. A. S. M. Shahidullah Khan

Ms. Anannya Das Gupta

Risk Management Committee

Chairman

Mr. Zahur Ullah

Members

Ms. Anannya Das Gupta

Admiral AMMM Aurangzeb Chowdhury (Retd)

Company Secretary

Mr. John Sarkar

Core Employees

Managing Director
Mr. Md. Monzur Mofiz

Additional Managing Director
Mr. Abu Zafore Md. Saleh
Mr. Shabbir Ahmed

Deputy Managing Director
Mr. John Sarkar

Additional Deputy Managing Director
Mr. Md. Monzurul Alam Chowdhury
Mr. Md. Manirul Islam

Senior Executive Vice President
Mr. Kh. Rashed Akhtar Zaman
Mr. Md. Nazrul Islam Bhuiyan
Mr. Md. Anwarul Islam
Mr. Zahed Iqbal
Mr. Mirza Ashraf Ahmad
Ms. Morsheda Begum

Executive Vice President
Mr. Md. Belayet Hossain
Mr. Md. Kamruzzaman
Mr. Newaz Khalid Ahmed
Ms. Mallika Nabi
Mr. Khaled Mahbub Morshed
Mr. Syed Farhad Alam
Mr. Khandaker Liakat Ali
Mr. Kazi Md. Amzad Hossain
Mr. Md. Abu Shah Jalal Azad
Ms. Shirin Mullick
Mr. Mohammad Shahid - Ul - Haque
Mr. Mohammad Mahtab Uddin
Mr. Shibly Nasimul Huq
Mr. Hasnain Ahmed
Mr. Md. Zahidul Islam
Mr. Abu Sayed Md. Abdul Mannaf
Mr. Mohammad Moniruzzaman
Mr. Mohammad Kabir Hossain

Senior Vice President
Mr. Md. Mizanur Rahman
Mr. Md. Zahid-Ul-Islam
Ms. Jahanara Begum
Mr. Md. Shafiqur Rahman Sikder
Mr. Taufiq Ahmed
Mr. Md. Golam Rabbani
Mr. Syed Maruf Ali
Mr. Mohammad Kamrul Ahsan
Mr. Khalid Bin Rahman
Mr. Md. Kamaruzzaman
Mr. Abdullah Al Mamun Zahangir
Mr. Md. Zahidul Islam
Mr. Mohammad Masudul Haque
Mr. Mohammad Sabbir Shawkat Hayat
Mr. Md. Sabbir Hossain
Mr. Mohammad Abdul Moiz
Mr. Asif Mahmud Khan
Mr. Aminul Islam
Mr. Md. Monirul Alam Romel
Mr. Md. Samso Uddin
Ms. Tanjiba Sultana
Mr. Abdus Samad

Vice President
Mr. Qamrul Chowdhury
Mr. Md. Masud Alam
Mr. Moonir Sadiq
Mr. Biplab Banik
Mr. S.M. Salahuddin
Mr. Mohammad Raihan Shaheed
Mr. Towhid Hossain Mazumder
Mr. Habibul Islam
Ms. Asma Noorjahan
Mr. Rupan Kanti Paul
Mr. Md. Sharifur Rahman
Mr. Mohammad Munir Chowdhury
Mr. Syed Mohammed Ekram Ullah
Mr. Md. Rafiqul Islam Bhuiyan

Mr. Jamal Uddin Ahmed
Mr. Md. Abdus Salam
Mr. Pankoj Suter
Mr. Muhammad Shah
Mr. Tariq Quader Shamsuddin
Mr. Md. Mobasherul Haque
Mr. Md. Ali Asraf Khan
Mr. Hasan Md. Ibrahim Hussain
Mr. Joarder Alimuzzaman Rabby
Mr. Mohammed Rafiul Islam
Mr. Fayzur Rahman Khan
Mr. Md. Aminul Islam
Mr. Choudhury Maksudul Haq
Mr. Kazi Md. Forkan
Mr. Md. Afif Bin Haque Shaikat

Senior Assistant Vice President
Mr. Abul Masud Khan Chowdhury
Mr. Md. Jashim Uddin
Mr. Md. Faizul Mobin
Mr. A. S. M. Abu Bokor Siddique
Ms. Anjima Begum
Mr. Muhammad Zakir Hussain
Mr. Mohammad Mehboob Ali
Mr. Sheikh Zaki Shahriar
Mr. Md. Rezaul Karim
Ms. Kawsara Sattar
Mr. Md. Motaheer Hossain
Mr. Mohammad Monowar Hossain Khan
Mr. Syed Shahidul Haque
Mr. Kazi Mahmudur Rahman
Ms. Kazi Fauzia Yasmin
Mr. Md. Akter Hossain Sorker
Mr. Mohammad Abul Kalam Azad
Ms. Rehena Yesmin
Mr. Ahmad Ullah
Mr. A.K.K.M. Zahidul Mannan
Mr. Sajjad Mahmud Sabuj
Mr. Amol Chandra Sarker
Mr. Mohammad Rashidul Alam
Mr. Md. Golam Rasul Bhuiyan
Mr. Mohammed Iftekhar Sobhan
Mr. Abu Sayem
Mr. Avijit Das
Mr. Mohammad Salah Uddin
Mr. Md. Tariqul Islam
Ms. Wahida Anjum Alley
Mr. Syed Azazur Rahman
Mr. Masudur Rahman
Mr. Pijush Kanti Das
Mr. Siraj Ud-Daulah
Mr. Md. Toriqul Hasan
Mr. Haroon Islam
Mr. Md. Sofiqul Islam
Mr. Jahangir Alam
Mr. Abdul Zabeed
Mr. Md. Ashadul Latif
Mr. Nazif Mahbub
Mr. Golam Samdani
Mr. Mohammad Manzur Mahbub
Mr. M. Tabib Hossain
Mr. Md. Tanna Mandal
Mr. Mohammad Shahidul Huq
Ms. Sajeda Khatun
Mr. Apollo Kumar Banik
Mr. Md. Nazrul Islam
Ms. Tanzia Ahmed
Mr. Md. Nazim Uddin
Mr. Rashidul Islam
Mr. Md. Mizanur Rahman
Mr. M. M. Rashidul Kabir Chowdhury
Mr. Mohammed Dalwar Hossain
Mr. Md. Mahmudul Hasan
Mr. Syed Ahmmed
Mr. Md. Shah Alam Bhuya
Mr. Mohammad Abdul Salam
Mr. Abu Reza Md. Selim
Mr. Md. Mashiur Rahman
Mr. Md. Mozaffar Hossain
Mr. Golam Raju Ahmed
Mr. Mohammad Wahiduzzaman Khan

Mr. Shourindra Nath Paul
Mr. Tanvir Khan
Mr. Lutfur Rahman

First Assistant Vice President
Mr. A. F. Gazi Alauddin Ahmed
Mr. Mohammad Fouad Chowdhury
Mr. Md. Ferdous ul Amin
Mr. Shahid Emdadul Islam
Ms. Laila Nasrin
Mr. Mohammad Shafiqul Azam
Mr. Md. Tamiz Uddin Ahmed Chowdhury
Mr. Md. Saifur Rahman
Mr. Mohammad Ashikuzzaman Noor
Mr. Md. Arifur Rahman
Mr. Md. Ekramul Hoque
Mr. Mohammad Sharifuzzaman Chaklader
Ms. Asfia Nigar
Mr. Md. Golam Mostopa Chowdhury
Ms. Nilufar Panna
Mr. Shishir Kumar Shil
Mr. Md. Nurul Alam
Mr. Md. Abdul Momin
Mr. K. M. Moinul Arif
Mr. Md. Akbar Hossain Chowdhury
Mr. Mohammad Monir Hossain
Ms. Fouzia Hakim
Mr. Satirtha Kumar Paul
Mr. S.M. Rashed Mir
Mr. Sk. M. M. Rabiul Islam
Mr. A.K.M. Abdullah-Al-Mamun
Mr. Md. Farooque Murad Hossain
Mr. A. N. M. Bekarul Islam Sarker
Mr. Md. Zakir Hossain
Mr. A. H. M. Al-Ahasan
Mr. Uttam Kumar Roy
Mr. Md. Alauddin
Mr. Muhammad Muztahidul Hosain
Mr. Mohammed Hemayet Ullah
Mr. Syed Salahuddin Ahmed
Mr. Md. Mijanur Rashid
Mr. Md. Shahidul Islam
Mr. Mohammad Mahmud Hossain
Ms. Sabina Easmen
Mr. Md. Shahinur Alam
Mr. Shamim Reza
Ms. Lili Akter
Mr. Aminul Hoq
Mr. Imran Khan
Mr. Md. Zahidur Rashid
Mr. Tapos Kumer Dev
Ms. Tasmin Hossain Moushumi
Mr. Md. Asad
Mr. Arunjit Kumar Sutradhar
Mr. Md. Shahjahan
Ms. Nazmun Nahar
Mr. A. B. M. Shah Alam
Mr. Md. Zhobaidur Rahman Chowdhury
Mr. Touhid-Un-Nabi
Mr. Dip Hasnayan
Mr. Md. Monzil Yeadul Hossain
Mr. Sk. Didar-Rul-Alam
Mr. Sumon Deb
Mr. Ananda Mohon Ghosh
Mr. Shakh Md. Rajwanul Islam
Mr. Md. Rezaul Islam
Mr. Md. Mahidul Islam
Mr. Syed Tanimul Haque
Mr. Muhammad Saad Ullah
Mr. Md. Nahidul Islam
Mr. Mohammad Tanvir Rahman
Mr. Md. Andalib Hossain Joy
Mr. Md. Monzur Hossain Patwary
Mr. Md. Abdul Kafi Neowaj
Ms. Mst. Joynob Sultana
Mr. Sanjoy Mazumder
Mr. Md. Mahmudul Hasan
Mr. Ahadul Islam Mamun
Mr. Mohammad Abbas Uddin
Mr. Mohammad Fakhruul Alam Masum
Mr. Md. Amzad Hossain Khan

Core Employees

Mr. Mohammad Zaman Khan
Mr. Mohammad Shakhawat Hossain
Mr. Muhammed Atikur Rashid
Mr. Sultan Ahamad
Mr. Syed Mustakeem Bin Haider
Mr. Mohammed Saifur Rahman
Ms. Johura Habib
Mr. Md. Idrish Ali
Mr. Gazi Faruqul Azam
Mr. Md. Tanvir - E- Jamil
Mr. Md. Taherul Islam
Mr. Md. Shahadat Hossain
Mr. Debasish Howlader
Ms. Rahinoor Gazi
Mr. Manna Khan
Mr. Mohammad Mahfuzur Rahman
Mr. Md. Showkat Reza
Mr. Md. Rafiqul Islam
Ms. Romana Haque
Mr. Mohammad Mujeluzzaman
Mr. Md. Sohel Rana
Mr. Mahmud Hasan
Mr. Ali Kwsher
Mr. Md. Jakir Alam
Mr. Md. Mizanur Rahman
Mr. A. S. M. Mazharul Islam
Mr. Md. Naharul Islam
Mr. Md. Redwanur Islam
Ms. Nishita Afrin
Mr. Muhammad Samsul Arefine
Mr. Md. Shahinur Islam
Mr. Abu Shahadat Md. Omair
Mr. Md. Nasir Uddin
Mr. S. M. Rahid Amin
Mr. Md. Syful Islam
Mr. Obaydul Islam
Mr. Mohammad Rashadul Alam
Mr. K. M. Mohiuddin
Mr. Azadur Rahman
Mr. Dipanker Kumar Biswas
Mr. Shah Md. Nuruddin
Mr. Sarojit Kumar Ghosh
Mr. Md. Abdul Jalil
Mr. Mohammad Shamsud Doula
Ms. Kashphia Nahrin Shuvra
Mr. Kazi Md. Erfan
Mr. Syed Maruf Morshed
Mr. Abu Md. Towsif Reza

Assistant Vice President

Ms. Sanzida Ahmed
Mr. Md. Mostafizur Rahman
Mr. A.M. Anisuzzaman
Ms. Dilara Alim
Mr. Md. Kawsar Ali
Mr. Mohammed Ismail
Mr. Mohammad Shah Alam Mia
Mr. Mohammad Mahbub Morshed
Mr. Mohammad Nazrul Islam Khan
Ms. Nusrat Zarin
Mr. Mohammad Zahirul Hoque
Mr. Mohammed Nazrul Islam
Mr. Md. Akter Hossain
Mr. Mohammad Nazrul Islam
Mr. Mohammad Ahadur Rahman Bhuiyan
Mr. M. F. Shahriar Kabir
Mr. Mohammad Jamshed Alam
Mr. Uttom Kumar Saha
Ms. Noorain Akhter
Mr. Mohammad Lutful Quder Al- Mamun
Mr. Mohammed Mainul Islam
Mr. Tuton Chandra Paul
Mr. Md. Yasir Arafat
Mr. Mohammad Rifatuzzaman
Ms. Mst. Monjura Begum
Mr. Moontasir Rahman Siddique
Mr. Mohammad Faisal Hasan
Mr. Md. Arafat Hossain
Mr. S. M. Mazharul Anwar
Mr. Md. Mahinur Rahaman
Mr. A.K.M. Badrudduza

Mr. Majbah Uddin
Mr. Md. Tofazzel Molla
Mr. Richard Singha
Mr. Mohammad Saif Uddin
Mr. Khaled Mahamud
Mr. Md. Mubasher Chowdhury
Mr. Md. Montaz Uddin
Mr. Mohammad Kamal Husen Bhuiyan
Mr. Mohammed Abdullah Al Harun
Mr. A.K.M. Jashim Uddin
Mr. Md. Bulbul Islam
Mr. Vibekananda Podder
Mr. Mohammed Noor-E-Masum
Mr. M. A. Hannan
Mr. Mohammad Shahid
Mr. Ziauddin Chowdhury
Mr. Muhammad Nuronnabi
Ms. Fahria Akther
Ms. Gouri Rani Talukder
Mr. Shumon Mitra
Mr. Khandaker Riad Morshed
Mr. Sayed Mohammad Shohel Rana
Mr. Masum Md. Hassanul Banna
Mr. Mohammad Golam Sarowar
Mr. Mohammad Abdullah Al Mamun
Mr. Md. Farooque Hossain
Mr. Satyajit Roy Chowdhury
Mr. Arefin Rezowan
Mr. Md. Rashedur Rajjak
Mr. Golam Rabbane
Mr. Babu Lal Paul
Mr. Sattyendra Nath Das
Mr. Azizur Rahman
Ms. Most. Rokshana Zoha
Mr. Sutam Kumar Saha
Mr. Mohammed Fazle Rabbi
Mr. Mohammed Waliul Islam
Mr. Shyamal Kumar Sadhu
Mr. Md. Anisul Islam
Mr. Ahmed Ahsan Jamil
Mr. Rothindra Nath Roy
Mr. Md. Sharieear Samim
Mr. Hemel Rozario
Mr. A. T. M. Momin Ullah
Mr. Md. Ismail Hossain
Mr. Muhammed Nashid Hasan Bhuiyan
Mr. Md. Zakaria Sarker
Mr. Amlan Karmakar
Mr. Muhammad Bellal Hossain
Mr. Md. Shafayet Alam
Mr. Rajorshi Ranjan Barua
Mr. Mohammad Mahfuz Alam
Mr. Sree Sobash Chandra Das
Mr. Iqbal Kabir Faysal
Ms. Sormin Sultana Jolly
Mr. Kazi Farhan Jamil
Mr. Md. Mahfuzul Amin
Mr. Md. Shovo Noor Mostafiz
Mr. H. M. Sayam
Mr. Md. Mokter Hossen
Ms. Farida Yesmin
Mr. Satyajit Chowdhury
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 Quasem Mohammad Mizanur Rahman
Mr. Md. Monir Hossain
Mr. Md. Shamim Millat
Mr. Obaidullah Muhammad Masur 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
Mr. Asif Ahmed
Mr. Shohel Kabir
Mr. Mohammad Nahid Iftekhar
Mr. Md. Atikur Rahaman Sharif
Mr. Md. Moshir Rahman
Mr. A. S. M. Sazzad Ibrahim
Ms. Ishrat Jahan Polly
Mr. Syed Aminul Hasnain
Mr. Md. Hirangir Hossain
Mr. Mohammed Rashedul Alam
Ms. Lutfun Nahar
Mr. Abdullah Al Imran
Ms. Nazmun Naher
Mr. Md. Masum Alam Khan
Mr. Md. Abul Kalam Azad
Ms. Sharmin Akhter
Mr. Md. Faisal Bin Islam
Mr. Md. Humaun Kabir
Mr. Minhazur Rahman
Mr. Md. Tanvir Hossain
Mr. Md. Fazlur Rahman
Mr. Mohammad Mostafa Jamal
Mr. Md. Raqibul Hasan
Mr. Md. Basarul Islam
Mr. Aminul Islam
Mr. Ziaul Haque
Mr. Md. Rabiul Hasan
Ms. Nusrat Sharmin
Mr. Ohiduzzaman
Mr. Mohammad Zeaul Haq
Mr. Mohammad Shafiqul Islam
Mr. Muhammed Moshir Rahman
Ms. Shabnam Perveen
Mr. Shyamol Biswas
Mr. Suman Chandra Saha
Mr. Md. Abu Kawsar
Ms. Sanjala Rizvan Nashin
Mr. Md. Tajul Islam
Mr. Utpal Kumer Sarker
Mr. Md. Nazmul Ahad
Mr. Khondoker Sohel Rahman Dipu
Mr. Kazi Md. Soyaib Uddin Mahmood
Mr. Md. Riazul Hassan
Mr. Mohammad Omor Sharif
Mr. Md. Nasiruddin Juel
Mr. Md. Ivna Jobayer
Mr. Md. Atiqul Islam
Mr. Shafayet Ahamed
Mr. A. D. M. Abdullah Al Basar
Mr. Atanu Acharjee
Mr. Md. Arifur Rahman
Mr. Md. Gias Uddin
Mr. Md. Zahidul Haque
Mr. Ajwad Zafir Hussain
Mr. Ahmed Ullah
Mr. Md. Shahid Emran
Mr. Md. Hossain Mehedi
Mr. Ripon Samadder
Mr. Md. Lutful Sadek
Mr. Angkan Saha
Mr. Md. Azizur Rahman
Mr. Md. Shamim Hossain
Mr. Al Shahariar
Mr. Khalifa Mohammad Faisal
Mr. Md. Moshin Khan

Notice of The 26th Annual General Meeting

Notice is hereby given to all Shareholders of ONE Bank PLC (the “Company”) that the 26th Annual General Meeting (AGM) of the Shareholders of the Company will be held on **Thursday, August 14, 2025** 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, 2024 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To approve Dividend for the year ended December 31, 2024.
3. To elect Directors in accordance with the provisions of Law and the Articles of Association of the Company.
4. To approve the appointment of Independent Director.
5. To appoint Auditors of the Company for the term until the conclusion of the next Annual General Meeting and fix their remuneration.
6. 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
May 25, 2025

By order of the Board of Directors,



John Sarkar
DMD & Company Secretary

NOTES:

- a. The ‘**Record Date**’ shall be **June 24, 2025**.
- b. The Shareholders, whose names appear in the Register of Shareholders of the Company as at the close of business on **June 24, 2025** i.e. **Record Date** will be entitled to attend the AGM.
- c. No Dividends are recommended for the year 2024.
- 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, 2024 together with the Auditors' Report thereon shall be available on the Bank's website **www.onebank.com.bd** from July 22, 2025 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.**'
- h. 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.
- i. 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, August 14, 2025. 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 +88 02 55012505 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 26th Annual General Meeting (Re: Bangladesh Securities and Exchange Commission's Circular No. SEC/ CMRRCD/2009-193/154 dated October 24, 2013).



Directors' Report

The Board of Directors of ONE Bank PLC takes the pleasure in presenting the Directors' report in this 26th Annual General Meeting before you along with the Audited Financial Statements for the year 2024. 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.

2024 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 2024.

Global Economy

The world economy proved more resilient than expected in 2024, growing by 3.2%, despite continuing geopolitical tensions, inflationary pressures and financial markets volatility. The expansion was underpinned by an unexpectedly powerful recovery in consumer demand, better job market conditions in major economies and a partial rebound in global trade and services. With the world economy slowly recovering, the regional situation illustrated the uneven economic rebalancing and the complicated macroeconomic management.

The performance of advanced economies was widely divergent. The United States was in the lead with strong expansion of 2.8 percent, supported by robust household consumption and a flexible labour market. Towards the end of the year the Federal Reserve relaxed its monetary policy stance when it became clear that inflation had begun to fall in a sustainable way. By contrast, the eurozone's recovery was more patched-up, especially in manufacturing-heavy economies like Germany, where demand from overseas remained sluggish even as private consumption picked up. Growth in Japan was moderate, bolstered by dynamics in domestic demand, and central bank policy shifted slightly in the direction of tightening amid increasing price pressures.

Emerging and developing economies expanded more strongly, by 4.2 percent in 2024. Asia was the main driver behind this momentum, with China, India and a number of South East Asian countries leading the way. China's expansion was underpinned by targeted fiscal measures and stronger domestic demand, while India's investment in infrastructure and strong consumer spending bolstered its economic development. Yet expansion in the emerging European economies was subdued due to trade interruptions, geopolitical threats and policy uncertainties.

In 2024, global trade rallied again, with merchandise trade expanding by 2.9 per cent and commercial services by 6.8 per cent. The services category, in particular- travel, communications and IT services was a major contributor to the expansion of global trade. Yet trading visions for 2025 look less rosy. Heightened protectionist stances (including mutual tariffs by large economies) have aroused fear of fragmentation and

the future health of global value chains. While trade in services has continued to be a relative bright spot, trade policy uncertainty and geopolitical risks are likely to be a drag on investment and export activity in the year ahead.

While inflation has moderated in many economies, it continues to hover well above the historical averages observed prior to the pandemic. Headline prices are expected to continue to fall in 2025, aided by stabilizing commodity prices and supply chains. Yet underlying inflation especially in services exhibit rigidity in many advanced economies. The world's central banks are responding at differing paces with some lowering interest rates gradually and others taking a more cautious stance in the face of persistent inflation risks. Energy prices are projected to moderate further, and non-energy commodity prices to increase slightly, in response to stronger global activity.

Monetary policy in both advanced and emerging economies is turning less accommodative. Fiscal policy is also becoming less expansionary in many places. Governments are now focused on promoting debt sustainability and long-term fiscal discipline after years of using aggressive stimulus. Such rebalancing, although desirable overall, may act as a drag on public investment and consumption, especially in economies with the high costs of servicing their debts.

There was also a plethora of renewed activity on the climate agenda in 2024. Building on efforts from the COP28 in Dubai, COP29 in Baku continued the global discussion on climate finance and energy transition. With the operationalization of the Loss and Damage Fund, as well as new finance targets post-2025 and more support for the energy transition in developing countries, economic policy was more visibly integrated with environmental considerations. Some countries, including Bangladesh, are responding by ramping up investments in clean energy, building climate resilience, and putting sustainability at the heart of fiscal and financial systems.

Going forward, world growth is anticipated to remain unchanged at 3.3 per cent in 2025 and 2026 which is a little below the historical average. Even as inflation in the U.S. is poised to continue slowing while financial conditions gradually improve, the future is uncertain. The recovery could be tested by trade fragmentation,



A partial view of 25th Annual General Meeting of ONE Bank PLC

political instability and climate-induced shocks. After all, there are also opportunities for sustainable and inclusive growth through digital innovation, green finance and regional integration.

These global trends imply, for the banking system, the necessity to be agile, cautious and with farsighted vision. As the process of economic repositioning continues, our bank is committed to re-aligning itself to the responsible and pragmatic management of this repositioning – helping clients, investing in transformative sectors and supporting more broadly financial and economic stability.

GDP growth (year-on-year, in percent)

Particulars	2024	2025p	2026p
World	3.2	3.3	3.3
Advance Economies	1.7	1.9	1.8
United States	2.8	2.7	2.1
Euro Area	0.8	1.0	1.4
Emerging Market and Developing Economies	4.2	4.2	4.3
Emerging and Developing Asia	5.2	5.1	5.1
China	4.8	4.6	4.5
India	6.5	6.5	6.5
Russia	3.8	1.4	1.2
Emerging Market and Middle-Income Economies	4.2	4.2	4.2
Low-Income Developing Countries	4.1	4.6	5.4

Source: IMF World Economic Outlook Update (January 2025); p for projection

Bangladesh Economy

In recent years, long-standing macroeconomic stability and resilience of Bangladesh came under pressure and exposed several structural weaknesses. Notably, the response was complicated by poor governance, the use of rhetorics to distort national statistics, limits to revenue mobilization, high levels of bank borrowing, decreasing confidence in the financial system, gradual price hike in commodity prices, low investment and slump in foreign exchange reserves.



An OBPLC financed Tea Garden

The year 2024 brought about a dual transformation of the socio-political and economic spheres in the country. National uprising in August ousted the political regime and established a transitional government tasked with addressing deep economic and governance problems. Shortly after taking office, the new administration launched a series of reform measures that put emphasis on macroeconomic stabilization and the restoration of public confidence.

Important measures included a series of policy rate increases to control price growth, reconstitution and restructuring of boards in struggling banks, liberalizing interest rates and foreign currency rates and providing measures to enhance the liquidity of the foreign exchange market. These were also decisive actions that showed a firm commitment to restoring good economic governance and fixing inefficiencies that had persisted over the years.

Political instability, weakened law and order, a bureaucratic system in hibernation and weak infrastructure in financial institutions meant that the initial impact of these efforts was muted. Furthermore, private investment stalled, industrial output slowed and job creation was adversely affected.

The combination of tight monetary policy, exchange rate adjustments and fiscal discipline measures led to a moderation in growth. According to Bangladesh Bureau of Statistics, GDP growth fell to 4.22% in FY 2024 from 5.78% in FY 2023.

Inflation, of course, became a major issue during 2024. The average headline inflation rose to 10.34% in December, while point-to-point inflation increased to 10.89%. Higher prices shrunk the purchasing power of consumers, reduced their consumption and slowed

private investment. To curb inflation, Bangladesh Bank maintained its contractionary monetary policy position increasing policy rates. But slower policy action, supply disruptions including floods in August and September and adverse food output impacted the inflation outlook. Recent softening of global commodity prices, stabilization of the exchange rate and a tightening of monetary conditions should bring inflation down to 7–8% by June 2025.

The external sector registered some positive developments in the second half of 2024. The balance of payments swung towards surplus due to strong remittance inflows along with a moderate export performance and increasingly rigorous enforcement of measures against trade-based money laundering. At the end of December 2024, gross foreign exchange reserves were USD 26.21 billion and reserves under Balance of Payments and International Investment Position Manual, 6th Edition methodology were USD 21.42 billion.

Fiscal pressures continued due to weak revenue generation and high dependence on indirect taxes. The tax-to-GDP ratio of Bangladesh in FY 2024 was 7.38 per cent, the lowest in the region, according to statistics. In FY 2024–2025, the implementation of the Annual Development Programme (ADP) was impeded by political instability and the need to reprioritize the development portfolio.

During 2024, Private Investment continued to be weak, evident in falling credit growth, challenges in FDI inflows and persistent challenges in SME financing. Structural Reforms such as tax policy, public financial management and investment climate remained to be important to restore growth momentum.

In the first half of FY 2025, the BSEC undertook various reforms and corrective measures to restore investors' confidence and stabilize the ailing capital market. A Taskforce has been formed to address concerns regarding investors' confidence, liquidity, and transparency in the capital market. Consequently, despite labour unrest disrupting output, exports were 12.73% higher at USD 24.53 billion in H1 FY 2025. The readymade garments (RMG) sector continued to be the main contributor, with knitwear and woven garments accounting for 44.17% and 36.87% of total proceeds respectively.

Bangladesh's economy stands at a critical juncture. Although the interim government has raised the reform agenda, the urgent tasks are to bring some stability to the macroeconomic indicators, restore some confidence from the private sector and safeguard the poorest people in the population.

An integrated, consultative and pragmatic strategy which revolves around prudent fiscal and monetary policies, institutional development and inclusive growth is needed to navigate this transition and unleash the country's long-term potentials.

An Overview of Banking Industry

The banking system of Bangladesh is still quite fragmented, more or less dominated by the state-owned commercial banks and the local & foreign private commercial banks. These two segments are very different with regard to effectiveness, quality of service, good governance, and financial stability.

In 2024, the industry came under increasing pressure as Non-Performing Loans (NPLs) increased sharply, liquidity conditions tightened and deposit and credit growth slowed. These challenges were exacerbated by poor governance, public suspicion after irregularities in several banks – particularly in Shariah-based banks and continuing inflationary pressure.

Following the political shift in August 2024, Bangladesh Bank (BB) initiated a series of urgent financial sector reforms aimed at ensuring macroeconomic stability and averting a potential banking crisis. Key priorities included:

- Improving capacity for governance and regulation
- Undertaking comprehensive Asset Quality Reviews (AQRs)
- Recouping the outright stolen bank sector assets
- Adopting structural legal and policy reforms

Three dedicated task forces were also established to:

- ✓ Audit bank assets and set the stage for comprehensive reform
- ✓ Reinforce the regulatory role and operational capacity of BB
- ✓ Track down misappropriated funds domestically and overseas

The Central Bank i.e. Bangladesh Bank (BB) also established six-member task force, extended the assistance from ADB and World Bank to monitor the reforms, Asset Quality Reviews (AQRs) included. BB also reorganized the boards of some banks and banking institutions and brought them under strict scrutiny to create a better governance structure. BB also extended liquidity assistance and inter-bank guarantees in order to alleviate pressure on liquidity, which in the short run supported confidence in depositors, balance sheet and operations. But building a resilient banking system remains a priority.

The liquidity crunch dragged on to the first half of FY 2025 on account of:

- Weak credit recovery and higher level of NPLs
- Muted deposit growth even higher interest rates
- Increased cash holdings in the face of sagging consumer confidence.

While BB ensured liquidity support on a regular basis, the pressure was exacerbated by the tight monetary policy.

Deposits expanded by 7.44% (y-o-y) in December 2024, deceleration from growth of 11.04% a year ago. The sluggishness is being caused by bank de-risking and household savings that are shrinking as the cost of living rises. The domestic credit expansion also decelerated to 9.12 per cent (y-o-y) compared with 11.89 per cent in December 2023. Interestingly, public credit expanded by 16.32% whereas private credit has increased only 7.28%, suggesting a crowding-out effect due to the government's increased borrowing to finance expenditure in the absence of strong revenue mobilization.

Private lending was also constrained by high interest rates, weakening business confidence, and banks' limited lending potential in the face of rising Non-Performing Loans and deposit withdrawals. The Advance Deposit Ratio (ADR) increased slightly from 80.38 percent in December 2024 to 81.17 percent in December 2023.

Asset-quality deterioration was stark, with the gross NPL ratio standing at 20.20% in December 2024, up sharply from 9.00% a year earlier. The spike in overdue loans partly results from the central bank's new classification rules, which has cut down the overdue threshold for fixed-term loans to three months from six. The sector's CRAR plummeted to 6.48% (up to September 2024)



An OBPLC financed RMG Factory

from a much stronger 11.64% in December 2023, much below Basel III minimum threshold. Most of this fall was attributable to the state-owned commercial banks that were getting undercapitalized.

Despite the headwinds, the sector has maintained the regulatory required liquidity standards:

- ✓ The Liquidity Coverage Ratio (LCR), at 157.50% (provisional) in December 2024 remained comfortably above the minimum requirement of 100%.
- ✓ Net Stable Funding Ratio (NSFR) was at 105.41% (provisional) lower than 108.45% recorded in December 2023, but above the minimum requirement.

Key Policy Initiatives in 2024

Bangladesh Bank undertook several reform-oriented initiatives during 2024, including:

- ✓ Abolish Smart Interest Rate Structure
- ✓ Credit card interest rate rationalization
- ✓ Policy for merger of banks
- ✓ Introduction of Crawling Peg Exchange Rate system
- ✓ Guidelines for Core Banking Solutions (CBS) – Features and Securities
- ✓ Transfer of up to 30% of regulatory capital from domestic banking to offshore banking operations
- ✓ Revolving refinancing for Cottage, Micro, Small and Medium Enterprises (CMSMEs)
- ✓ Setting Green Finance and Sustainable Finance goals and achievements
- ✓ Master Circular on Loan Classification and Provisioning

✓ Removal of Special General Provisioning for COVID-19

Both the society and politics of Bangladesh were stressed in 2024 but wide-ranging reforms also kicked off in the banking sector of the country. Bold strides in the reform of the government, tightened regulation and support of the operations are providing the foundation for a stronger, more transparent financial system. However, continued vigilance and effective implementation of reform measures will be essential to restore public trust and ensure sustainable financial sector stability.

Business and Banking Outlook 2025

The global economy appears resilient and is forecast to grow by 3.2% both in 2025 and 2026 (IMF: World Economic Outlook Update January 2025) despite heightened geopolitical tensions, trade restrictions, climate risks and policy uncertainty compelling businesses and economies to adjust their mode of operations and supply chains.

World Bank projects Bangladesh's GDP growth rate at 4.1% in FY 2025 before picking up to 5.4% in FY 2026 assuming broad political stability, successful reforms in the financial sector, improved business climate, and increased trade (Global Economic Prospects, January 2025). Bangladesh economy will continue to face challenges in the second half of FY 2025 amid dwindling law and order situations, uncertainties about political transition, high inflation rates, increasing NPLs in the banking system, sluggish economic activity and slow growth in deposits and credit. However, the government and Bangladesh Bank (BB) have undertaken several reform measures aimed at



ONE Bank PLC Celebrating 25th Founding Anniversary with cake cutting ceremony

restoring confidence in banking system and removing roadblocks in service delivery. The overall success will definitely depend on the effective implementation of these reforms.

Notably, Bangladesh's external sector is showing resilience with \$ 20 Billion plus FX reserve (BPM6) and improved BoP position in the wake of some urgent and prudent steps and some suitable reform initiatives taken by the interim government and BB to improve business environment, attract FDI, and boost exports. The stable exchange rate, heartening growth in inward remittances and export recovery offer optimism. Securing new loans and grants from foreign sources for budgetary support as well as institutional reforms is expected to ease foreign exchange pressures and support long-term development. An outstanding confidence of the domestic private sector is essential to attract FDI. Easing of foreign currency regulations and imports, provision of uninterrupted power supply, and tax and trade policy reforms—all these will help to improve the investment climate of the country.

The very low tax-to-GDP ratio is a major challenge that calls for an urgent tax reform in Bangladesh with an emphasis on increased coverage, rationalized exemptions, and enhanced compliance. In a positive vein, to embrace automation, NBR has moved to simplify submission of tax returns and payment procedures through online for the tax year 2024-2025.

The business and banking being one of the worst sufferers of bad governance, demands prudent, comprehensive and effective measures to restore confidence and stability. The mishandling of State-

owned Commercial Banks (SCBs) and a few Private Commercial Banks (PCBs), coupled with widespread malpractices and corruption, has significantly contributed to the weakening of the banking sector. Universally agreed that, Political Commitment is the prerequisite of undertaking the huge task of reforming a sector where stakeholders have become powerful. Therefore, only through sustained and politically committed efforts the business and banking can achieve its full potential and contribute to the economic development of Bangladesh. Fortunately, since August 2024, several reform measures have been initiated by the regulators to improve the health of the banking sector including formation of various Task Forces and Committees by the Bangladesh Bank. In addition, some specific measures include the dissolving of the boards of several PCBs and replacing with new directors, the implementation of the Expected Credit Loss (ECL) methodology-based provisioning system for banks, gradual reduction of 'grace periods' for unpaid instalments on fixed term loans from 6 months to 3 months, and updated guidelines on stress testing.

The country stands at a crossroad—the future of business and the banking system will depend mostly on how courageously and effectively the hurdles/challenges are met by the policymakers. A comprehensive, multi-sectoral approach is essential—one that supports reforms, ensures stability, and promotes inclusivity to drive sustainable development. Reforms in all spheres particularly in the economic, political, administrative and judicial arenas are crucial to put good governance in place and reestablish public trust.



An OBPLC financed Pharmaceutical Company

Corporate Financing

ONE Bank offers a wide range of financial services to its corporate clients through dedicated Units at Corporate Headquarters, 2 OBUs and extensive Branch Network all over the country. Our experienced officials have competent managerial skill and in-depth professional knowledge of corporate and institutional business environment.

The Corporate Business has been redesigned and restructured with a view to strengthen our business focus and presence in the market, as well as smoothen client service to ensure efficiency and best possible outcome. Our corporate structure involves fully centralized Corporate Business Units to enforce maximum engagement with the clients to provide prompt services and customized solutions.

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

Lease Financing

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.

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 been driving 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.



An OBPLC financed Seafood Factory under SME

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.

In the year 2024, ONE Bank PLC has disbursed total CMSME Loan of BDT 12,312.69 million among 2,471 number of CMSME borrowers as a part of its commitment to develop the CMSME Sector. OBPLC has also new financed an amount of BDT 1,040.73 million among 141 CMSME borrowers

As a part of continuous support to CMSME Sector, The Bank has already published Cluster Financing Policy in its 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 and Pre-Refinance Scheme of BDT 250,000 million.

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 2024 OBPLC



An OBPLC financed Fishery Project

financed total BDT 0.84 million under the coverage of CGS among 10 no. of entrepreneurs under the product of “OBPLC Trinomul”. Also Tk. 10.00 million financed under Start-up Financing under the product of OBPLC Notun Uddyog.

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 (For Start-up Financing)” 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.

During the year 2024, the Bank has financed BDT 9,33.59 million to 63 numbers 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.

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 Bangladesh. More than 44% of the total labor force is directly related to this sector and comprises 11.02% of the country's GDP in 2023-24. This sector has an overwhelming impact on food security, export income, employment generation, poverty alleviation and overall economic growth. Agriculture financing is the way to improve the socio-economic status of the rural people engaged in different agricultural activities. It is essential to strengthen the livelihoods of the most vulnerable, including hundreds of millions of small-scale family farmers who are responsible for ensuring the food security of our country. Agriculture Financing therefore plays a pivotal role in modernization and commercialization of rural economy.



An OBPLC financed Green certified RMG Factory

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 integrated 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 of the Farmers.

Bangladesh Bank has made agriculture and rural lending mandatory for all commercial banks which has expanded the scope of inclusive banking and availability of funds for the farmers. To widen and ease the scope further, banks are also allowed to use both their own Branches, Sub-Branches, Agents Banking, Contract Farming 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 the activity, ONE Bank has established Separate Agriculture & NGO Finance Unit at Corporate Head Quarter and has also assigned dedicated officials in CHQ and each branch to accelerate Agriculture & Rural Financing.

As a part of this program, in 2024, OBPLC disbursed Agricultural and Rural Credit of Tk. 4,609 million among 62,662 borrowers through its own Branches, Sub-Branches, Agent Banking 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 2024, 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.



An OBPLC financed Mustard Field

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 13,034.61 crore at the end of December 2024 having satisfactory relationship with more than 9.50 lac retail deposit account holders.

Retail loan registered a steady growth in 2024. Among all Retail loans, Home loan was the prime contributor of the total loan disbursement pie. Retail loan portfolio stood at BDT 1,417 crore at the end of December 2024.

To offer superior customer experience to retail clients, OBPLC Contact Center managed 4,51,487 (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 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 attractive life-style products like Monthly Money Maker, OBPLC ONE-2-3 (Double & Triple Deposit scheme) with attractive interest rate.

As per Bangladesh Bank's instruction, we introduced International Banking Account with a view to open Foreign Currency account (USD/EUR/GBP) under this program. Persons, resident outside Bangladesh without limiting to non-resident Bangladeshi nationals, persons of Bangladeshi origin, foreign nationals, companies/firms registered and operating abroad, foreign institutional investors may open and maintain FC accounts in approved foreign currency with OBOs.

Among the other deposit products, "OBPLC Youth Banking", "OBPLC Women's Savings Account", "OBPLC Elegant Savings", "OBPLC Silver/Gold Savings", "OBPLC Easy Account", "OBPLC Quick Millionaire", "OBPLC Pyramid Savings", "OBPLC School Savers" and "OBPLC Probashi DPS" are 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.

For flourishing and fostering Home Loan facility as well as expanding Retail Loan service to the clients, ONE Bank PLC introduced OBPLC Home Loan (Apartment Purchase under TPA) for the High Net worth value customer segment targeting the Flat purchasers from the Top reputed Real Estate Companies. It has opened the horizon for offering maximum 36 months TPA facility with financing from the Plinth level construction



An OBPLC financed Export Oriented Dyeing Finishing Factory

for the High End customers which is also further boost the Branding of OBPLC.

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.

ONE Bank Card Division: Driving Innovation and Customer Satisfaction

Each year, the ONE Bank Card Division is dedicated to introducing innovative and compelling card products that offer a competitive edge in the market. Our focus is always on understanding and meeting our customers' needs, ensuring a seamless experience for them whether they are shopping locally or traveling internationally.

2024 Achievements

By the end of 2024, ONE Bank PLC achieved a significant milestone in its card business, with the total number of Debit and Credit Cards issued reaching 441,576. This strong portfolio expansion was complemented by an 11.2% growth in card outstanding balances, amounting to BDT 247.79 Crore, underscoring increased customer engagement and usage.

The Bank also witnessed notable growth in card-based transactions. Point-of-Sale (POS) transactions rose to BDT 328.69 Crore, reflecting a robust 17.59% year-over-year growth, while e-commerce transactions surged to BDT 507.77 Crore, reinforcing the Bank's position in the digital payment ecosystem.

As of December 2024, we proudly established partnerships with over 660 reputed merchants nationwide, offering exclusive deals and privileges tailored for our valued cardholders. Among these, 390 merchants extended the highly sought-after 0% Smart EMI facility, making high-value purchases more accessible and affordable.

To further enrich our customer experience, we continued to roll out premium lifestyle campaigns such as Buy 1 Get 1 (B1G1), Buy 1 Get 3 (B1G3) buffet offers, and four complimentary dinner coupons at select five-star hotels—all of which have been enthusiastically received by our customers.

These strategic initiatives and promotional offerings underscore ONE Bank's unwavering commitment to delivering value-driven, customer centric solutions through its card services.



An OBPLC financed Hospital

OBPLC Monthly Winner Campaign

The OBPLC Monthly Winner Campaign has been a resounding success, strengthening our relationships with prominent merchants and offering customers countless opportunities to win exclusive gifts. To further enhance credit card usage and respond to market demand, we are introducing an updated campaign format that will feature Monthly, Quarterly, and Yearly Winners based on card usage and transaction activity.

Exclusive Birthday Rewards

In 2024, over 270 cardholders took advantage of our exclusive birthday reward offer, enjoying buffet dinners at either The Westin Dhaka or InterContinental Dhaka to celebrate their special day with family and friends.

VISA Products and Value-Added Services

Our diverse portfolio of VISA products, including Credit, Debit, and Prepaid Cards, continues to thrive in the market. Additionally, we offer the SafetyONE insurance program, which provides customers with coverage in the event of unforeseen situations.

We also provide a host of additional benefits, such as Smart Transfer, 0% Smart EMI, Smart EMI Loans, Reward Points, SMS Alerts, and more, all designed to enhance customer experience.

Priority Pass for Platinum Cardholders

Platinum Cardholders enjoy exclusive Priority Pass access to over 1,700 lounges across 600 cities in 145 countries. This benefit allows them to relax in comfort before their flights, with 4 free lounge access per year either at the Balaka Executive Lounge at Hazrat Shahjalal International Airport or at international lounges worldwide.

Through our commitment to innovation and customer satisfaction, the ONE Bank Card Division continues to offer valuable, market-leading products and services to our cardholders.

Islami Banking

Islami Banking Operations

Islami Banking refers to a system of Banking that is consistent with the principles of Shariah (Islamic law) and its practical application in all of its transactions & activities. The key principles include the prohibition of interest (riba), avoidance of uncertainty (gharar), and engagement in ethical investments that do not involve prohibited activities like gambling (maysir) or investments in alcohol, pork, or weapons. Two fundamental principles of Islami Banking are the sharing of profit and loss and the prohibition of the collection and payment of interest by lenders and investors. The objectives of the Islami Banking system is not only to provide religiously acceptable financial products and services as alternatives to conventional



An OBPLC financed Corn Field

financial products & services but it also aims to contribute to the economic development, facilitate the allocation of resources efficiently and ultimately attaining social welfare.

To achieve these objectives, ONE Bank PLC launched Islami Banking Operations in December 2020 with the brand name of “AL NOOR”. ONE Bank PLC has been providing services of Islami Banking Products to the customers through 02 (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

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.

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.

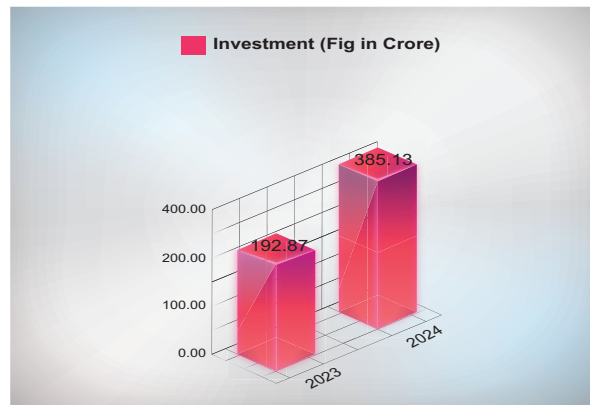
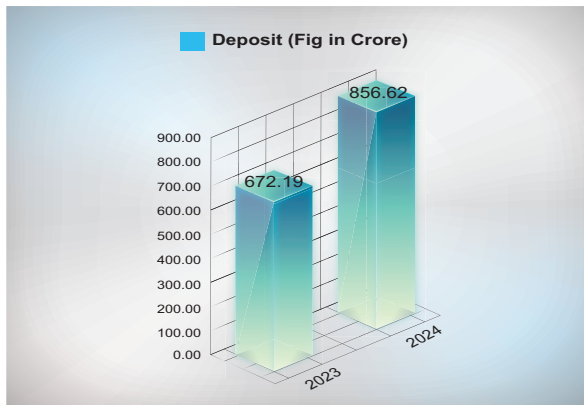
▪ Mr. Md. Fariduddin Ahmed	:	Chairman
▪ Prof. Dr. Abu Noman Md. Rafiqur Rahman	:	Faqih Member
▪ Mufti Shahed Rahmani	:	Faqih Member
▪ Prof. Dr. Muhammad Abdur Rashid	:	Faqih Member
▪ Mr. Shabbir Ahmed	:	Ex-Officio Member
▪ Mr. Md. Kamaruzzaman	:	Secretary



An OBPLC financed Pharmaceutical Plant manufacturing life-saving drugs

Business of OBPLC AL NOOR Islami Banking at a glance

In 2024, Islami Banking of ONE Bank PLC has witnessed a significant growth in deposit mobilization, investment & profit compared to the year 2023. At the end of the year 2024, the deposit, investment & profit of OBPLC AL NOOR Islami Banking stood at Tk. 856.62 Crore with a growth of 27.43%, Tk. 385.13 Crore with a growth of 99.68% & Tk. 8.18 Crore with a growth of 314.69% respectively. Islami Banking business growth over the years is depicted below:



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 AL NOOR Islami Banking of ONE Bank PLC

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

Investment Products of AL NOOR Islami Banking of ONE Bank PLC

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

● CMSME:

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

● Retail:

01.	Home Investment Scheme	05.	Murabaha against Mudaraba Term & Scheme Deposit
02.	Car Investment Scheme	06.	AL NOOR Darus Salam (Apartment)
03.	Household Investment Scheme	07.	AL NOOR Shopno Neer
04.	Scheme for Professional		

● Agriculture:

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)

Key Activities in 2024

Shariah Supervisory Committee:

- The Shariah Supervisory committee of OBPLC AL NOOR Islami Banking sat in 03 (Three) 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 & 03 Islami Banking Windows have been conducted accordingly.

Training:

- OBPLC AL NOOR Islami Banking organized 07 Training Programs through OBPLC Training Institute for 438 officials/executives during the year 2024.
- 02 Islami Banking Officials attended the Training Programs arranged by Bangladesh Institute of Bank Management (BIBM).
- 10 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 2024:

- Approved 01 (One) new Investment product for CMSME.
- Approved 02 (Two) new Retail Investment products.

Recruitment of Executives / Officers in Islami Banking:

- Total 05 Executives & Officers have been recruited during the year in various Islami Banking windows for smooth operations of Islami Banking Services.

Recruitment of Sales Team:

- Total 18 Sales officers have been recruited under AL NOOR Islami Banking and posted at various Islami Banking Branches, Conventional Branches & Islami Banking Windows to promote & accelerate Islami Banking Business.



An OBPLC financed Modern Food Storage Facilities Project

Marketing of Islami Banking:

- 35000 Leaflet of AL NOOR Islami Banking has been printed and distributed through all Branches, Sub-Branches & Islami Banking Windows.
- 10000 Brochure has been printed & distributed through Islami Banking Branches & Islami Banking Windows.
- 20000 Ramadan Calendar has been printed & distributed through all Branches, Sub-Branches & Islami Banking Windows.

Investment in Islami Sukuk & Bond as on December 31, 2024 are as under:

SL	Category	Amount (Fig in Cr.)
01	Government Sukuk	20.81
02	Bangladesh Govt. Islamic Investment Bond (BGIIB)	30.00
03	BBML Sukuk AL Ijarah	25.00
Total		75.81

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 facilities 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 Centralized 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 2024 was Tk. 115,481 million as compared to Tk. 90,945 million in 2023. The main import items included Industrial Raw Materials, Capital Machinery and Spare Parts, Raw Cotton, Fabrics, Yarn and Accessories, Electronic Items, Food Commodity etc.

Total export business handled by the Bank in 2024 was Tk. 114,674 million against Tk. 96,116 million in 2023.

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 2024 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
- Fixed Income
- Government Securities Investment Window
- Asset Liability Management

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 long-term 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 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

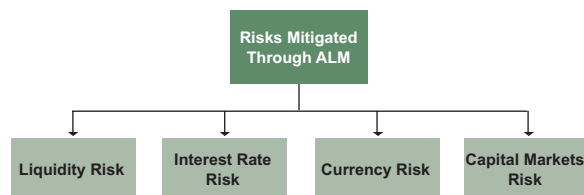
The ALM desk in OBPLC includes many factors like strategic allocation of assets, risk mitigation, and adjustment of regulatory and capital frameworks. The ALM function comprises management of liquidity, maturity profiles of assets and liabilities, interest rate risks and forex risk. ALM desk officials 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.

The Asset Liability Management (ALM) desk under the Treasury Department specifically manages the balance



ONE Bank signed an MoU to integrate the online ticketing platform into the OK Wallet App

sheet. The results of balance sheet analysis along with recommendations will be placed in each ALCO meeting by the Head of Treasury where decisions are made to mitigate financial risks resulting from a mismatch of assets and liabilities to achieve greater efficiency and profitability.



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. 578.79 million in 2024. 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 331 correspondent relationships (foreign 273, 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 12 (twelve) 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.

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 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 and CRM 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.

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



ONE Bank PLC has made OK Wallet Cash Withdrawal Service available at Mutual Trust Bank ATM Booths

from Bangladesh Bank, International Standards, and industry best practices. The Bank consistently updates this policy to effectively counter the evolving cyber-security landscape. All Bank activities and operations must align with the guidelines outlined in the Information Security Policy to ensure comprehensive information and Cyber security. This encompasses physical security, network security, system security, disaster recovery, business continuity planning for hardware and software usage, secured 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 re-launched OK Wallet combining the features of Mobile Financial Services and Digital Wallet with some innovative features. Since then, OK Wallet has been making remarkable improvement in the MFS Industry, constantly pushing the boundaries of what is possible. Today, OK Wallet users have access to an extensive

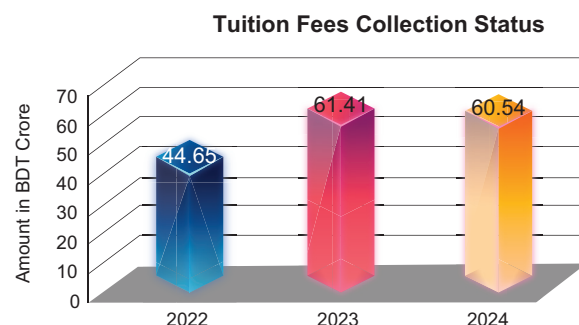
array of services, making banking more convenient and accessible than ever before.

OK Wallet 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.





An OBPLC financed Resort

Advantages of this Solution:

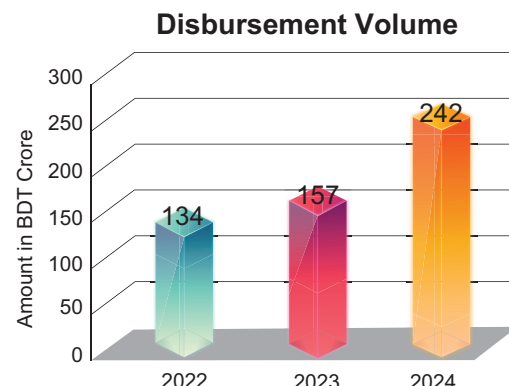
Strategic Advantage:

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



C. Bangla QR:

OK Wallet has successfully implemented Bangla QR Merchant Payment service as both Acquirer and issuer, enabling seamless digital transactions for merchants and customers. This innovative solution allows users to make and receive payments simply by scanning Bangla QR codes, ensuring a fast, secure, and convenient experience. By promoting cashless transactions, Bangla QR enhances financial inclusivity, empowering small businesses and individuals to participate in the digital economy with ease.

D. 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. This service allows the members to track the payments and make the payments from anytime and anywhere through OK Wallet at their convenience.

E. 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.

F. 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. Pubali 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

G. 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

H. 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, Pubali Bank, Mutual Trust Bank & City Bank)

I. 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; Indian VISA Application Fee Payment (IVAC), donation payment, insurance product purchase facilities etc.

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. Some of the Banks are Mutual Trust Bank PLC, The City Bank PLC, Pubali Bank PLC, BRAC Bank PLC etc. 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.
- 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.

Future Endeavor

- OK Wallet aims to launch an interoperable fund transfer service with some renowned MFS providers, allowing users to seamlessly transfer money between the platforms. This initiative will enhance financial accessibility, providing greater convenience and flexibility for digital transactions. By fostering interoperability, OK Wallet continues to strengthen Bangladesh's digital payment ecosystem.
- 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 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.
- OK Wallet is working on enabling add-money services through VISA, MasterCard, and AMEX. This seamless integration will ensure a secure and efficient way to top up balances, enabling hassle-free digital transactions. With this feature, OK Wallet users will gain greater financial flexibility, enhancing their access to cashless payments and digital financial services.

Agent Banking

In 2024, 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 2024, ONE Bank boasted a total of 250 agent outlets, reflecting the bank's ongoing efforts to enhance financial accessibility and convenience for customers nationwide.

Features of ONE BANK Agent Banking

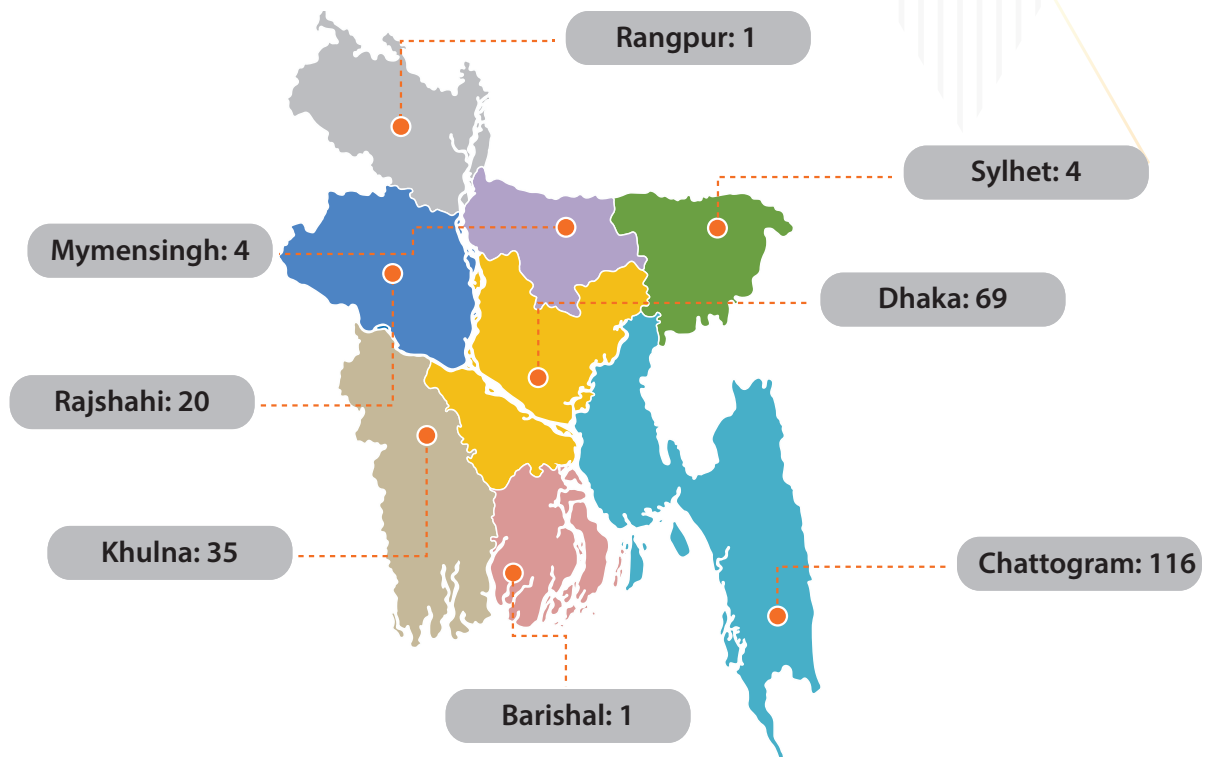
Branch Tagging Module: ONE Bank PLC has implemented a system for its Agent Banking outlets where each outlet is linked or "tagged" with the nearest ONE BANK branch. This means that all transactions and activities that take place at the Agent Banking outlets, such as the number of accounts opened, deposits 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.



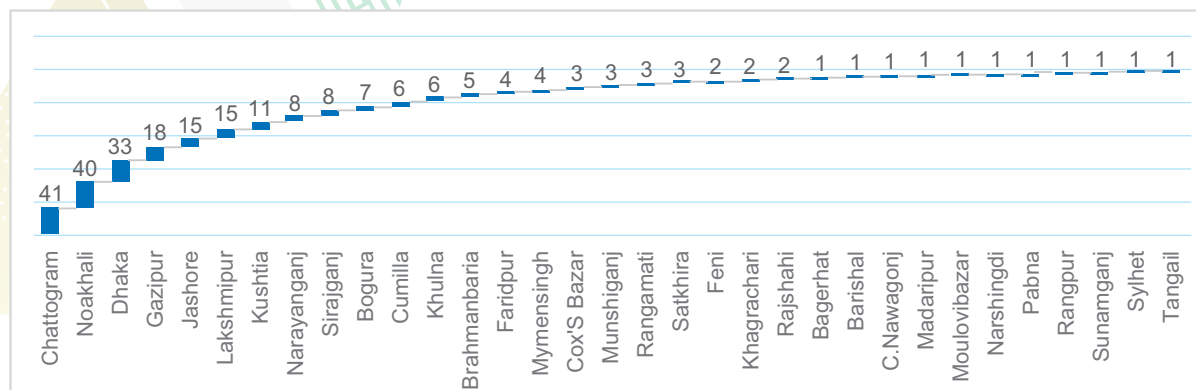
Inauguration of ONE Bank Agent Banking

Division Wise Coverage of Agent Banking Outlets



Map Showing the Divisional Coverage of Agent Banking Outlets in Bangladesh

District Wise Coverage of Agent Banking Outlets



Graph Showing the District Coverage of Agent Banking Outlets

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
2024	63	187	250
	25.20%	74.80%	100%

Empowering Agents to Drive Insurance Premium Collection

ONE Bank agent banking outlets collect MetLife Insurance premiums nationwide. Noakhali leads in the number of premiums collected with 1,483, followed by Moulvibazar with 1,128. Moulvibazar records the highest premium volume at BDT 91.79 lac, followed by Noakhali at BDT 58.21 lac.

Agent Banking Brings Financial Access to Students

ONE Bank PLC promotes school banking through agent banking campaigns, fostering financial inclusion among students. So far, 6,477 student accounts have been opened, making up 9.38% of total accounts, with a deposit volume of 101.03 Lac. This initiative enhances financial literacy and supports 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 2024, 24 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 9.60% of its agents and 19.79% of its users are female. Moreover, 39.86% 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.

Summary of Female Participation in ONE Bank Agent Banking:

Particulars	Female	Total	% of Female participation
Agent	24	250	9.60%
Agent Users	212	1071	19.79%
Bank Accounts	24,021	68,720	39.86%



Uthan Baithak (Courtyard Gathering) in Rural Areas of the Country for imparting knowledge on Banking services

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

ONE Bank's Agent Banking initiative launched a 10 Taka Savings account program in 2024 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.

Total 10 Taka Accounts Opened As on 31st December, 2024	383
Total Deposit on 10 Taka A/C As on 31st December, 2024	9.71 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 2024, 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.



Inauguration of ONE Bank PLC Silver Jubilee Cup Badminton Tournament

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 52.25 million equivalent to BDT 6,270.13 million on December 31, 2024. In the year 2024, OBU made operating profit of USD 0.86 million equivalent to BDT 103.07 million.

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 extraordinary 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 2024:

A. Manpower

OBPLC's Human Resources are a mixture of OBPLC products recruited fresh & trained (on-the-job and off-the-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 experienced professionals offer in-depth knowledge, expertise and problem-



An OBPLC financed Woven Garments Factory

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, ethnicity etc. The total number of regular employees of OBPLC increased to 2,555 by the year end 2024 from 2,520 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 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 of the Bank 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 2024, a total of 377 (Three hundred seventy-seven) 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 2024, OBPLC Training Institute arranged in-house training for a total of 3,524 (Three thousand five hundred twenty-four) participants on various soft skills development as well as core banking including Banking rules & regulations, laws and practices, Bank's policies, instructions etc.

In order to demonstrate Bank's dedication to continuously upgrade quality and agility of employees, ONE Bank PLC introduced E-Learning Management System in November, 2023. A total of 2,857 (Two thousand eight hundred fifty-seven) employees in 2024 successfully registered in E-Learning Management



ONE Bank organized Financial Skills Development for Non Commerce Students

System. 11 training batches in 04 important categories were successfully conducted in 2024. Total 7,399 (Seven thousand three hundred ninety-nine) participants completed different E-Learning courses out of which 2,643 (Two thousand six hundred forty-three) completed the Information & Cyber Security course and 2,580 (Two thousand five hundred eighty) completed the Anti-Money Laundering Course respectively.

E. Women Development/ Empowerment

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 potential 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 21.17% 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.

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 2024, 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.

H. ONE Bank Policy on Prevention, Prohibition and Redressal of Sexual Harassment

ONE Bank PLC is committed to the principles of gender equality and to create a gender-sensitive working environment. OBPLC has taken necessary steps to put in place preventive and remedial measures to address workplace harassment. Sexual Harassment Complaint and Redress Committee of OBPLC published a booklet on "ONE Bank Policy on Prevention, Prohibition and Redressal of Sexual Harassment" on September 10, 2024 with an aim to foster a workplace free of harassment and intimidation where all staffs will work together with openness, trust and respect.



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

I. OBPLC Elegance Policy

ONE Bank PLC has set guidelines outlining expected standards for personal appearance, clothing and grooming. This policy aims at ensuring professionalism, uniformity and appropriateness in the workplace.

OBPLC Training Institute

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 2024, 53 (fifty-three) Training Programs were conducted by OBPLC Training Institute and 3525 (three thousand five hundred and twenty-five) Executives and Officers were trained in different banking trades and

areas; out of which 08 (eight) one-day Trainings were conducted on "Prevention of Money Laundering and Combating Financing of Terrorism" covering 1036 (one thousand and thirty-six) Executives and Officers.

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

A daylong "Annual Risk Conference 2024" arranged for the Relationship Managers of Hub and Dhaka Zone Branches. Senior Executives of the Bank were also attended the Conference, RMs, Managers and BSM outside Dhaka Zone attended the Conference through Online platform.

Training Institute also conducted a regulatory compliance event of Bangladesh Bank titled "Meeting on Integrity Strategy Implementation with Stakeholders" at Bijoy Nagar Branch and Moghbazar Branch. A total number of 95 clients and officials of Bijoy Nagar and Moghbazar Branch attended the awareness meeting.

To comply the directives of the Sustainable Finance Department of Bangladesh Bank vide Circular Letter No. 01 dated March 8th 2018, ONE Bank PLC Training Institute has been conducting Training titled "Financial Skill Development of Youth towards Implementing Sustainable Development Goals" under Corporate Social Responsibility (CSR) of ONE Bank PLC since 2018. In this connection OBPLC Training Institute conducted two (2) one-day long Training programs covering 79 students of Jahangirnagar University in 2024.

As part of its commitment to continuous improvement, ONE Bank PLC launched its E-Learning Management



Inauguration of ONE Bank's 112th Branch at Solimgonj, Brahmanbaria

System in November 2023. In 2024 Training Institute achieved a total number of 2,857 registrations and successfully completed 11 training batches across four key categories. A total number of 7399 participants successfully completed different E-Learning courses out of which 2,643 and 2,580 participants completed Information & Cyber Security and Anti-Money Laundering courses respectively.

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 practice 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 denied 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, 2024, the Bank had successfully established a network of 112 branches, including 34 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, Bijoy Nagar, Kawran Bazar, Mirpur, Moghbazar, Motijheel, Progoti Sharani, Uttara, Tongi SME/ Agri, Narayanganj, Ganakbari (EPZ), Joypara, Madhabdi, Nawabgonj, Ring Road, Lalbagh, Tipu Sultan Road, Mawna, Nandipara, Zinzira, Sonargaon Janapath, Faridpur, Ashkona, Hemayetpur, Sonargaon, Malibagh, Tanbazar, Ekuria, Araihaazur, 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, Raozan, Ranirhat, Chandgaon, Dovashi Bazar, Haliashahar, Boalkhali, Hathazari, Mithachara, Anderkill, Anowara, Station Road, Chattogram EPZ, Bibirhat, Pahartali, Muradpur, Colonel Hat, Oxygen Moor, Padua, NSEZ, Agrabad Islami Banking Branch, Chawkbazar and Eidgaon.

Noakhali Zone:

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



An OBPLC financed Cosmetic Factory

Cumilla Zone:

Cumilla, Laksham, Brahmanbaria SME/Agri and Solimgonj.

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 34 (thirty four) 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, Araihaazar, Bhawal Mirzapur, Chowgacha, NSEZ, Kathgora, Tekerhat, Eidgaon and Solimgonj.

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 19 (nineteen) more collection booths providing personalized service to valued customers. In 2024, Bank has also established 5 (five) new Sub-Branches, i.e; total 45 (forty five) 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 168 ATM & 9 CRM booths (137 onsite and 40 offsite) located around the country, the ATM & CRM 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 & CRM networks so that the customers now have access to 24 hour banking service. The objective of such major investment is to create yet another customer convenience. Bank's activities are expected to considerably enhance and intensify with the opening of the proposed branches/sub-branches and are indicative of our commitment to serve our clientele both in urban and rural areas.

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



Signing of Financial Statements 2024 of ONE Securities Limited

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 extension of Main Office and Branch are located in Dhaka and Chattogram. The extension of Main Office are 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. The Branch Office is located at HRC Bhaban (Ground Floor), 64-66, Agrabad C/A, Chattogram. Recently operations of four Digital Booths (1) Maijdee Digital Booth at Maijdee Pouro

Super Market, Main Road, Maijdee Court, Ward No-04, Noakhali Pouroshova, PS-Shudharam, District-Noakhali, (2) Dagon Bhuiyan Digital Booth at Khair Shopping Complex, Fazilaer Ghat Road, Dagon Bhuiyan, Feni. (3) Bogura Digital Booth at Rabu Tower, 2nd Floor (West Side), 739/A, Borogola, Bogura Rangpur Road, Bogura and (4) Malibagh Digital Booth at Tamij Uddin Tower (1st Floor, East-South), 01, DIT Road, Malibagh Chowdhurypara, Hatirjeel, Malibagh, Dhaka have also been started.

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.



Sustainable Finance



An OBPLC financed Green Factory

Sustainable Finance-2024

ONE Bank PLC (OBPLC) believe in sustainability. We understand that our sustainability depends on good financial performance as well as doing business within a prosperous society creating opportunities for growth and thriving business. Thus, we are concerned with social and environmental impacts of our investments and own carbon footprint. We are committed to contribute in sustainable economy deploying Environmental, Social and Governance (ESG) considerations in our every investment decisions and in-house activities. OBPLC 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 helps promoting green growth by channeling financial resources towards environmentally sustainable projects, businesses and initiatives.

Policy Formulation:

- ONE Bank PLC formulated a Green Banking Policy in 2011 in line with Bangladesh Bank Green Banking Policy.
- OBPLC has formulated Green Office Guide in 2014
- We have adopted "Environmental and Social Risk Management (ESRM) Policy" in 2017 & rolled out ESRM Policy & Procedure on May, 2018.
- OBPLC has Sustainable Finance Policy.

Distribution Network for Green/Sustainable Finance:

OBPLC has 112 branches, 4 Corporate Business unit, 27 Dedicated Sustainable Finance help Desks to cater better services and addressing grievance /awareness program for Green/Sustainable finance related clients.



























Enhanced ESG Framework:

OBPLC strive to demonstrate its commitment to sustainability and responsible practices, a plethora of ESG frameworks have emerged to guide reporting and assessment. ONE Bank PLC has enhanced its efforts towards ESG (Environmental, Social, and Governance) issues and this report explains what the bank is doing to meet its environmental and social obligations. Our business activities impact a wide range of stakeholders and we strive to make this impact a positive one. We always operate in ethical manner; recognize, respect and protect human rights; develop positive relationships with our business partners; recruit and retain employees who cultivate our ethics and principles; take responsibility for our impact on the environment; and provide support through donations to community organizations, among other philanthropic activities.

Responsible Financing towards attaining SDG :

OBPLC has run its operations and financing activities by aligning the Sustainable Development Goals (SDGs). As per BB's Sustainable Finance Policy, OBPLC has contributed across Green and Sustainable

Following table shows our achievements against each of our selected goals –

Sustainable Development Goals (SDGs)	Green/Sustainable Financing Sector	Product category	Financing Amount (BDT in Million)
     	Green Finance	Renewable Energy	
		Energy & Resource Efficiency	29.90
		Green Agriculture/Information & Communication Technology	111.64
		Green/Environment Friendly Establishment	175.00
		Green CMSME	10.50
		Green Socially Responsible Financing (SRF)	971.44
   	Sustainable Agriculture	Crops	49.86
		Pisciculture	61.51
		Crop Storage	68.98
		Livestock	181.04
    	Sustainable MSME	Sustainable MSME	2,740.41
    	Socially Responsible Financing	Financing through MFI/NGO linkage mode for capacity building, employment generation, education etc.	3,660.00
     	Other Sustainable Linked Finance	Other Sustainable Linked Finance	11,956.31

Overview of Sustainable Finance Portfolio:

Under Sustainable Finance, Bangladesh Bank so far introduced total 94 Green Products/initiatives for financing under refinancing scheme 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. Total loan outstanding of Green Clients stood at Tk.8251.10 mn BDT and Sustainable Finance Tk.30,767.44 mn BDT in 2024. Last year, we have financed in sectors like Energy Efficiency, Renewable Energy, ETP, Health care support, Hybrid Car, Women Entrepreneurs, Educational Institution etc.

Quarter wise disbursement and achievement in 2024

Fig. in mn BDT

Sector	Disbursement	Achievement (%)	Disbursement	Achievement (%)	Disbursement	Achievement (%)	Disbursement	Achievement (%)
	Q1		Q2		Q3		Q4	
Green Finance	17.20	0.72%	175.20	1.90%	226.30	3.15%	879.80	7.54%
Sustainable Finance	2416.50	7.62%	2474.70	5.85%	5142.30	13.62%	9991.40	23.57%

Environmental and Social Risk Management (ESRM) :

An environmental and social risk management system in a bank refers to the processes and procedures that a bank uses to identify, assess, manage, and monitor environmental and social risks associated with its lending and investment activities. We have adopted "Environmental and Social Risk Management (ESRM) Policy" in 2017 & rolled out ESRM Policy & Procedure on May, 2018. ONE Bank PLC start developing automated ESRM tool since 2017 through the development of its ESRM framework that comprises a set of guidelines, including policies and procedures that define the perimeter of the bank's lending principles. Through ESRM, the bank launched its own environmental and social risk categorization tool, representing a software that determines the E&S risk category of a transaction and provides instructive information for better understanding of E&S issues. 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 94 Nos of borrowing clients posted in our system for review and compliance in 2024. Most of bank's investment/loan portfolio belongs to low & medium E & S risk rated clients. 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.

Capacity building in Sustainable Finance:

OBPLC continuously thriving for capacity development of employees, stakeholders to become a sustainable bank. Resource training is given with due importance as it helps build critical capacity among employees on matters related to E&S risk management and even business opportunities in the environmental practices programs. In 2024, OBPLC has trained total 423 employees in Green/Sustainable Financing issues mainly from Credit/Business department of Branch/CHQ.

GHG Emission Calculation:

Of late, Bangladesh Bank has circulated Guideline on 'Sustainability and Climate-related Financial Disclosure' for assessing and disclosing Greenhouse Gas (GHG) emissions (Independent Sustainability Report) by Commercial Banks based on International Financial Reporting Standard (IFRS-S1 & IFRS- S2). For carbon footprint measurement and disclosure based on IFRS S1 & IFRS S2, OBPLC has signed an agreement with a global organization namely PCAF (The Partnership for Carbon Accounting Financials). Carbon Accounting Financials (PCAF) which is a



An OBPLC financed Pharmaceutical Company

global co-operation of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments. OBPLC is committed to assessing financed carbon emission with the help of PCAF.

Green Marketing:

OBPLC uses following Green Marketing Communication Tools-

- Marketing through electronic media
- Marketing through Word-of-Mouth by Dedicated Sustainable Finance Help Desks.
- Marketing through SMS Banking
- Internet Banking & Mobile Banking Facilities
- Green Advertising

Green Office Guide for In-House Green Banking:

OBPLC published “Green Office Guide” in 2014 which elaborately describes all the in-house environmental issues, responsible usage of energy (electricity) and water, consumption of paper and maintenance of a hygienic in-house office environment. The guide aims to provide its stakeholders with clear, concise information about environmental issues and a list of steps needed to follow to create a greener office environment and cut cost at the same time. “. Moreover, this is a paperless “Go Green & Save the Planet,” initiative to live better. In order to promote green office practices all OBPLC employees follows basic 3R rule – Reduce, Reuse, Recycle.

Sustainable Financing Channels/Network:

OBPLC has attempted following Channels/Networks towards Green Banking initiatives:

Sustainable Financing Channels/Networks	Numbers
Number of Dedicated Sustainable Finance Help Desk	27
Number of Agent Banking outlets	250
Number of ATM	169
Number of CRM booth	09
Number of branches with online banking	112
Number of Mobile App Users	69,368
Number of Mobile Financial (OK Wallet) Accounts	5,33,268



ONE Bank PLC donated Tk. 2 crore to the Chief Advisor's Relief Fund for the flood affected people of the country

Other Green Banking Activities of OBPLC:

- Formulated Fire Safety and Fire Fighting Policy for the Bank. Arrangement of regular Fire Drill for employees.
- OBPLC Green PIN is a Contact Centre IVR based instant and secure PIN generation service for OBPLC Cards.
- 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 for credit proposal approval, which help reducing printing paper for employees of the Bank.
- OBPLC has introduced Loan Documentation & Information Management System (eDoc)
- OBPLC using virtual meeting/training 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'

Corporate Social Responsibility (CSR)-2024

At ONE Bank PLC, Corporate Social Responsibility (CSR) is a fundamental aspect of our commitment to sustainable development, environmental stewardship and social welfare. Our CSR initiatives aim to mitigate environmental impacts, reduce social inequalities and contribute to the well-being of communities across Bangladesh. In line with global best practices and national priorities, we have been actively integrating CSR into our operational framework to create long-term value for society.

Since adopting our Corporate Social Responsibility (CSR) Policy in 2013, ONE Bank has remained steadfast in its mission to promote economic inclusion, environmental sustainability and social welfare.

In 2024, we accomplished the following CSR initiatives, reinforcing our dedication to responsible corporate citizenship.

Key CSR Initiatives Undertaken in 2024

1. Support for Underprivileged Communities

- Donated 100 blankets worth Tk. 63,459.00 (Taka sixty three thousand four hundred fifty nine) only to workers at the Bangabandhu Bridge Site Office during winter.

- Provided 50 blankets worth Tk. 19,511.00 (Taka nineteen thousand five hundred eleven) only to Bankers' Club Rangpur for distribution among those in need.
- Allocated Tk. 2,00,00,000.00 (Taka two crore) only to the Chief Advisor's Relief & Welfare Fund for flood-affected communities nationwide.
- Spent Tk. 21,57,528.00 (Taka twenty one lac fifty seven thousand five hundred twenty eight) only on distributing relief and cooked food to flood-affected individuals in Feni, Lakshmipur, and Noakhali.

2. Healthcare Initiatives

- Sponsored medical services for underprivileged individuals in Joypara, Dohar, Dhaka, by covering doctor's remuneration of Tk. 2,40,000.00 (Taka two lac forty thousand) only.

3. Commitment to Education

- Contributed Tk. 35,00,000.00 (Taka thirty five lac) only to the Prime Minister's Education Assistance Trust Fund, reinforcing our commitment to educational empowerment.
- Awarded OBPLC Scholarships worth Tk. 28,08,000.00 (Taka twenty eight lac eight thousand) only to meritorious yet financially backward students in the Chattogram Zone, enabling them to pursue academic excellence.
- Donated Tk. 50,000.00 (Taka fifty thousand) only to Proyash School, a specialized institution for children with special needs via Bankers' Club Rajshahi.

4. Promoting Inclusivity and Special Needs Support

- Provided 400 blankets worth Tk. 2,08,064.00 (Taka two lac eight thousand sixty four) only to Kalaraja Intellectual Disability & Autistic School, Golachipa, Patuakhali, and Halima Society for the Welfare, Golachipa, Patuakhali.

5. Financial Literacy and Skills Development

- Invested Tk. 1,44,440.00 (Taka one lac forty four thousand four hundred forty) only in Sustainable Development Goal (SDG)-related training courses aimed at equipping young individuals with essential financial skills.
- Spent Tk. 1,23,011.00 (Taka one lac twenty three thousand eleven) only on the arrangement of Financial Literacy Programs, fostering awareness about responsible financial practices among the youth.

ONE Bank PLC remains dedicated to fostering economic resilience, social equity, and environmental sustainability. Our CSR initiatives not only reinforce our commitment to ethical business practices but also align with national and global sustainability objectives. Through our ongoing efforts, we aspire to make a meaningful impact on society, contributing to a brighter and more inclusive future for all.

Risk Management of OBPLC

1. Introduction

Risk, defined as the possibility of unforeseen events or deviations from expected outcomes, is an intrinsic element of any business operation. It may stem from internal deficiencies or external disruptions, potentially leading to financial losses or reputational damage.

In banking, effective risk management is not merely a regulatory necessity but a strategic cornerstone. It involves a structured framework encompassing principles, policies, and processes that enable institutions to identify, assess, and mitigate risks in alignment with their business objectives. A well-implemented risk management system offers numerous advantages, including minimizing financial losses, ensuring operational resilience, fostering prudent banking practices, and enhancing stakeholder confidence through improved financial stability.

The banking sector in Bangladesh plays a vital role in the economy by providing credit, ensuring liquidity, and facilitating financial transactions. Given its systemic importance, banks are exposed to diverse risks, primarily stemming from lending portfolios, trade finance activities, and operational processes. To mitigate these risks, banks must comply with regulatory capital requirements and provisioning norms, particularly under the BASEL III framework.

However, compliance alone is insufficient. A truly resilient bank must adopt a scientific and forward-looking risk management framework, incorporating real-time monitoring, quantitative risk assessment, and agile response mechanisms. This proactive approach ensures financial soundness and long-term sustainability.

At ONE Bank PLC, risk management is a strategic priority. The bank is committed to implementing global best practices and leveraging data-driven risk analytics to strengthen its credit risk, operational resilience, and capital efficiency. By fostering a culture of risk awareness and continuous improvement, ONE Bank PLC aims to safeguard its financial integrity, protect stakeholders, and contribute to the sustainable growth of the banking sector.

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 crucial not only to comply with regulatory requirements but also to enhance the financial and operational performance of banks. A robust and integrated risk management framework is fundamental to ensuring the long-term sustainability of banking operations. Achieving this requires comprehensive risk management policies and sophisticated processes that enable the systematic identification, assessment, monitoring, and control of all business risks.

A bank's overall financial stability can only be ensured by implementing a rigorous risk management framework, reinforced by clear and concise risk management standards. These standards must be effectively communicated to all relevant personnel through well-defined policies, directives, operational procedures, and continuous training programs. By embedding a strong risk culture across the organization, banks can mitigate potential threats, enhance resilience, and drive sustainable growth.

4. Risk Management Framework of ONE Bank PLC

Effective risk management is a cornerstone of ONE Bank PLC's (OBPLC) strategic priorities, reflected in its risk appetite framework, which is developed by the Risk Management Department (RMD) in alignment with regulatory requirements and evolving business needs. The RMD operates under the leadership of the Chief Risk Officer (CRO), who maintains independence from the Bank's operational activities to ensure an unbiased risk oversight. The CRO, empowered by the Board of Directors (BoD), is responsible for implementing a comprehensive Risk Management Framework across the Bank.

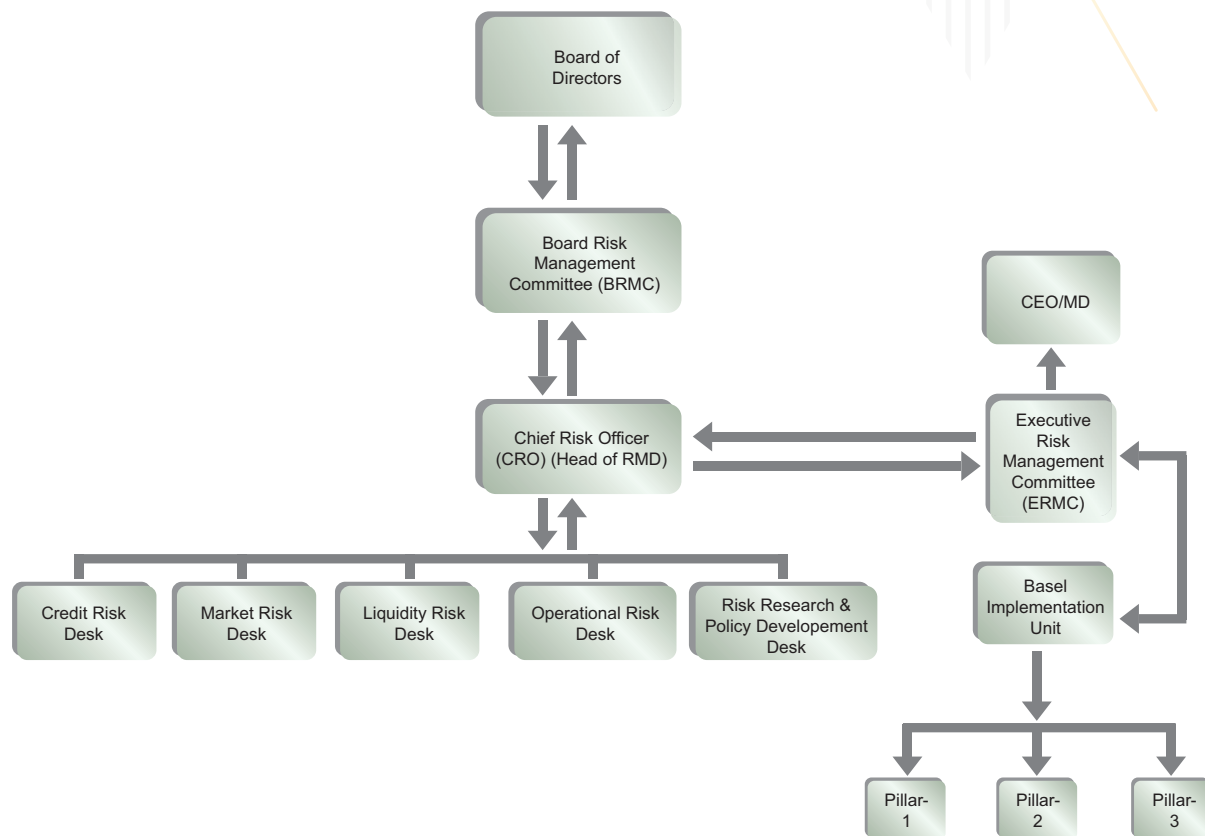
This Risk Management Framework outlines the major risks and uncertainties the Bank faces and the strategies employed to mitigate them. It is further detailed in the Risk Management Guidelines, which encompass regulatory compliance, Basel framework integration, and best practices for risk governance.



ONE Bank PLC arranged a Fire Drill at Corporate HQ

5. Risk Management Structure

The risk management structure of OBPLC consists of the following:





An OBPLC financed Power Plant

a. Board Risk Management Committee (BRMC)

At ONE Bank PLC, we have a vibrant Board Risk Management Committee that supervises 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.

As per the Risk Management Guidelines of Bangladesh Bank, the BRMC is responsible for:

- Formulating & Reviewing Risk Guidelines – Developing and reviewing risk management strategies at least annually.
- Monitoring Implementation – Ensuring effective execution of risk management guidelines and control measures.
- Supervising ERM – Overseeing the activities of the Executive Risk Management Committee (ERMC).
- Regulatory Compliance – Ensuring adherence to Bangladesh Bank's core risk management directives.
- Risk Appetite & Limits – Reviewing and recommending risk appetite and limits for Board approval.
- Reporting to the Board – Submitting quarterly proposals, summaries, and recommendations.
- Annual Effectiveness Assessment – Evaluating the effectiveness of overall risk management framework of the bank yearly.

b. Executive Risk Management Committee (ERMC)

To effectively mitigate impending risks arising out from strategies and policies formulated by the Board, the Risk Management Committee (RMC) of the Bank has been in place since December 2, 2015, led by the Chief Risk Officer (CRO). The committee meets at least once a month to review risk-related reports submitted by the Risk Management Department and oversee risk management across the bank.

Key Responsibilities of ERMC are as under:

- Risk Identification & Analysis – Identifying, measuring, and managing existing and potential risks through detailed analysis.
- Regular Meetings – Holding monthly meetings based on risk reports and making necessary risk mitigation decisions.
- Risk Control Implementation – Ensuring proper execution of risk mitigation decisions.
- Reporting & Recommendations – Submitting proposals, suggestions, and meeting summaries to the CEO & BRMC.
- Decision Implementation – Executing risk-related directives from BRMC and Board meetings.
- Capital Adequacy – Assessing capital requirements based on risk exposure and ensuring alignment with regulatory requirements.
- Risk Appetite & Limits – Defining risk appetite and limits through in-depth discussions aligned with strategic planning.



An OBPLC financed Gas Cylinder Industry

- Critical Risk Management – Addressing critical risks that require further monitoring and reporting.

c. Risk Management Department (RMD)

The Risk Management Department (RMD) of OBPLC was established on June 16, 2009, to assess and strengthen the bank's risk management capacity. The Chief Risk Officer (CRO) heads the department, which operates independently from business and operational functions, ensuring compliance with regulatory standards. Within the scope of the Risk Management Department, there are individual desks overseeing each key risk area. The Risk Management Department is entrusted with the following responsibilities:

- Policy & Framework Development – Managing the formulation of risk policies and procedures.
- Risk Identification & Analysis – Collecting and analyzing data to identify risks and recommend mitigation strategies.
- Risk Reporting & Documentation – Preparing risk reports, meeting minutes, compliance reports, and ensuring timely submission to Bangladesh Bank (BB).
- Risk Governance & Oversight – Supporting BRMC & ERMC in risk governance, including risk culture, appetite, and limits.
- Stress Testing & Scenario Analysis – Conducting and overseeing stress testing to evaluate risk exposure under adverse conditions.
- Strategic Planning Support – Assisting senior management in strategic decision-making

considering industry-wide risk factors.

- Monitoring & Compliance – Ensuring continuous oversight of risk-taking activities, adherence to risk limits, and capital/liquidity management.
- Early Warning System – Establishing mechanisms to detect and address breaches in risk appetite or limits.
- Communication & Risk Awareness – Disseminating risk insights to the Board, Senior Management, and relevant departments.
- Risk Mitigation Actions – Taking proactive steps to control risk exposures and ensuring proper escalation.

6. Risk Management Reports

a. Comprehensive Risk Management Report (CRMR)

The Comprehensive Risk Management Report (CRMR) is prepared as per Bangladesh Bank guidelines and provides an in-depth analysis of key risk areas, especially on Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Reputation Risk, Environmental Risk, Money Laundering & Compliance Risk and Other Emerging Risks

The CRMR is submitted to Bangladesh Bank on a half-yearly basis for their review. The Board Risk Management Committee (BRMC) and the Management Risk Committee (RMC) also review it to ensure proper risk oversight and mitigation.

b. 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.

c. Stress Testing

Stress testing is a critical risk management tool that assesses capital adequacy under various adverse scenarios. It is a guided test that helps determine the Capital to Risk Weighted Asset Ratio (CRAR) position in each potential stressed scenario, meaning the capital required to absorb potential losses in stressed conditions.

Stress Testing is conducted quarterly to evaluate risk resilience that covers tests for Credit Risk, Interest Rate Risk, Foreign Exchange Risk, Equity Price Risk and Liquidity Risk. The findings from the Stress Testing Report are crucial in developing risk mitigation strategies and ensuring alignment with regulatory capital requirements.

d. Internal Capital Adequacy Assessment Process (ICAAP) Report

OBPLC prepares the ICAAP Report to assess and ensure adequate capital coverage for various risk exposures beyond regulatory requirements. This report includes comprehensive calculations for Residual Risk, Concentration Risk, Liquidity Risk, Reputation Risk, Strategic Risk, Settlement Risk, Evaluation of Core Risk Management, Environmental & Climate Change Risk, Other Material Risks. The bank evaluates the potential environmental impact of its financed projects and the risks posed by environmental hazards to its own operations.

OBPLC successfully maintains additional capital as required, ensuring financial stability and regulatory compliance.

e. Risk Appetite Statement

Risk Appetite defines the maximum level of risk that OBPLC is willing to accept to achieve its business objectives. The Risk Appetite Statement (RAS) is prepared in compliance with Bangladesh Bank's DOS Circular No. 13 (dated 09/09/2015) and the Risk Management Guidelines for Banks. In preparing the Risk Appetite Statement, 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 risk etc. Apart from these, 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 due approval of the BOD.

f. Management Action Trigger (MAT)

Management Action Trigger (MAT) defines loss control limits, requiring specific management actions if predefined risk thresholds are approached or breached. It serves as an early warning system for deteriorating risk scenarios that demand immediate attention. MAT is prepared annually in accordance with the requirements of Bangladesh. Key features of the MAT are as follows:

- Establishes trigger points for potential risk deterioration.
- Ensure proactive risk mitigation through predefined management actions.
- Helps in loss control and maintaining financial stability.

g. Recovery Plan:

In accordance with BRPD Circular # 03 from Bangladesh Bank, dated February 24, 2022, and the subsequent letter dated February 6, 2023, all banks in Bangladesh are required to prepare and submit a Recovery Plan, approved by the Board of Directors, to Bangladesh Bank by June 30 each year. The primary aim of Bangladesh Bank's directive is to guide banks in preparing for potential financial disruptions, ensuring they can respond swiftly and effectively in times of crisis. The Recovery Plan should be developed, maintained, and executed in alignment with Bangladesh Bank's guidelines, with the ultimate goal of enhancing the bank's chances of survival without relying on government or supervisory intervention, support, or forbearance.

In compliance with these guidelines, OBPLC has successfully prepared and submitted its Recovery Plan for 2024 to Bangladesh Bank. The plan enables OBPLC to take necessary actions to restore its financial and operational stability during a crisis.

7. Annual Risk Conference 2024

As per the Risk Management Guidelines for Banks issued by Bangladesh Bank, organizing an Annual Risk Conference with the participation of all branch managers, deputy branch managers, and officials responsible for risk management is a regulatory requirement. The primary objective of the conference is to strengthen the overall risk management framework within the bank. The key benefits of organizing such an event include:



A partial view of Annual Risk Conference of ONE Bank PLC

- **Raising Awareness:** The conference helps the bank assess and enhance its internal risk management frameworks, ensuring that all types of risks (credit, market, operational, liquidity, etc.) are effectively identified, monitored, and mitigated.
- **Aligning with Regulatory Requirements:** It ensures that the bank remains aligned with Bangladesh Bank's guidelines, maintaining full compliance with the latest risk management standards.
- **Facilitating Knowledge Sharing:** The event serves as a platform for sharing insights, best practices, and lessons learned across departments, fostering a more unified approach to managing risks.
- **Promoting Proactive Crisis Preparedness:** By discussing potential risks and formulating action plans, the conference helps the bank prepare for potential crises or financial shocks, enhancing its response capabilities.
- **Improving Decision-Making:** It fosters discussions among senior management and key risk officers, allowing the bank to make informed, strategic decisions to bolster its risk resilience.
- **Building a Risk-Aware Culture:** The conference promotes a culture of risk awareness throughout the bank, ensuring that all employees understand their role in managing risks.

ONE Bank PLC successfully organized its Annual Risk Conference 2024 on Saturday, 14th December 2024 at Hotel Holiday Inn, Dhaka. The conference was attended by executives and officers from both Corporate HQ and branches. Mr. A. N. M. Moinul Kabir, Director of the Department of Offsite Supervision at

Bangladesh Bank, formally inaugurated the event as the Chief Guest and delivered valuable guidance and directives on handling various risks in banking. This conference helped OBPLC reinforce its commitment to robust risk management practices and its long-term financial stability.

Credit Risk Management

Credit is considered as one of the core functional areas of banking and the risks involved with credit require 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.

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:



An ONE Bank financed Auto Rice Mill

- 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 Executive Vice president and consists of eight 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 Department 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 Return through adjusted risk involved in credit/investment 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:

- i) 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:



An OBPLC financed Flour Mill

Liquidity Coverage Ratio (LCR)

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

Net Stable Funding Ratio (NSFR)

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

therefore requires stable funding. The time horizon of the NSFR is one year. The minimum acceptable value of this ratio is more than 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF).

Leverage Ratio

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

Leverage ratio requires that the bank's high-quality capital (Tier 1 capital) will be 3 percent of its total exposure. Exposure 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
- 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.

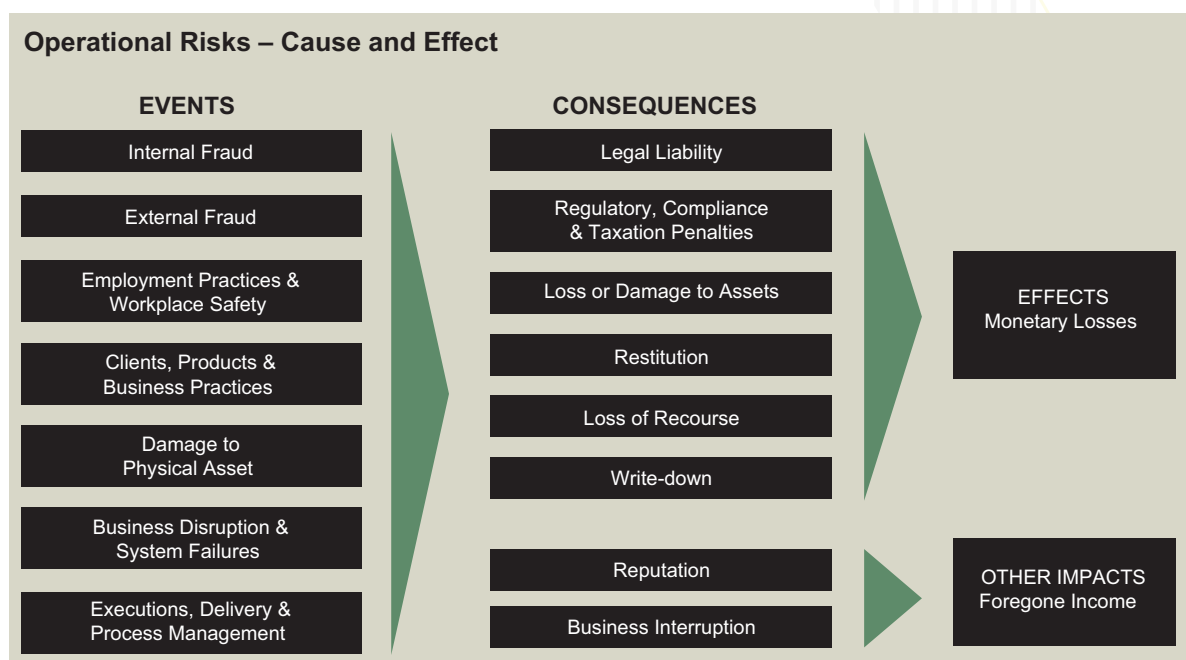
Regulatory framework of the bank's liquidity management has been formulated in compliance with BB core risk management guidelines and these include among others maintenance of SLR which in 13% and CRR 4.00% of total demand and time liabilities except bank at present. Bank maintains adequate SLR, CRR, 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 of operational risks are:



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. The bank also has its business continuity plan such as Disaster Recovery (DR) plan to minimize associated risks. Surprise inspections are also made on a regular basis to make sure that all control tools are functioning properly.



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

Prevention of Money Laundering and Combating Financing of Terrorism

ONE Bank PLC, as a reporting organization, is fully committed to preventing Money Laundering (ML) and the Financing of Terrorism (TF), recognizing the significant risks these activities pose to the stability and integrity of the financial system. In adherence to both national and international regulatory standards, the Bank has established a comprehensive Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) framework to ensure that its services are not exploited for illegal activities.

As part of its unwavering commitment to AML & CFT compliance, the Bank has developed and maintains a robust program built on the "Four Pillars" approach:

1. Internal Policies, Procedures, and Controls (First Line of Defense)

The Bank has developed clear internal policies, procedures, and controls specifically designed to prevent and detect money laundering and terrorist financing activities. These measures are regularly reviewed and updated to ensure their ongoing effectiveness in the face of evolving regulatory requirements.

2. Designated Compliance Function (Second Line of Defense)

A dedicated compliance function, led by a Chief Anti-Money Laundering Compliance Officer (CAMLCO), ensures adherence to AML & CFT regulations across the organization, ensuring that all regulatory requirements are consistently met. Compliance officers across the Bank continuously monitor, detect, and address any potential risks associated with money laundering and terrorist financing.

3. Independent Audit Function (Third Line of Defense)

The Bank has implemented an independent audit function that regularly reviews and evaluates the effectiveness of the AML & CFT program, providing an additional layer of scrutiny and assurance.

4. Ongoing Employee Training and Awareness Programs

The Bank maintains a proactive approach to employee education through regular training programs on AML & CFT policies, covering areas such as Trade-Based Money Laundering (TBML) and Credit-Backed Money Laundering (CBML). These programs ensure that all employees are equipped with the knowledge to identify and report suspicious activities.

In line with its risk management strategy, ONE Bank PLC has developed its own "Money Laundering and Terrorist Financing Risk Assessment Policy Guidelines" and "Risk Management Policy Guidelines on Prevention of Money Laundering and Terrorist Financing." These policies are reviewed annually to ensure continued alignment with emerging risks and regulatory developments. Additionally, the Bank has specific Policy Guidelines on



An OBPLC financed Cable Manufacturing Company

Prevention of Trade-Based Money Laundering (TBML) to provide clear guidelines on protection of Trade Based Money Laundering.

The Bank's Customer Acceptance Policy and Know Your Customer (KYC) Program form the foundation of its Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) processes. These measures ensure that the Bank can effectively identify, assess, and mitigate any potential ML/TF risks associated with its customers.

In order to further strengthen its AML & CFT capabilities, the Bank is in the process of implementing advanced Reg-Tech Software. This technology will enhance monitoring and reporting systems, ensuring a more effective and efficient response to emerging AML & CFT risks.

Governance and Structure

At the governance level, ONE Bank PLC has established a Central Compliance Committee (CCC), chaired by the CAMLCO, to oversee all AML & CFT activities across the organization. The Bank also maintains a dedicated Anti-Money Laundering Division (AMLDD) at its Corporate Headquarters, supported by Branch Anti-Money Laundering Compliance Officers (BAMLCOs) at each branch. These officers, along with the Branch Compliance Units (BCUs), ensure the consistent implementation of AML & CFT measures at all levels.

Monitoring and Reporting

The Bank's Real-Time Sanction Screening Process and Suspicious Transaction/Activity Reporting (STR/SAR) mechanisms are in place to promptly identify and report

any potential violations. Regular reporting of Cash Transaction Reports (CTR) and Suspicious Transaction Reports (STRs) ensures that the Bank remains in compliance with regulatory requirements.

Commitment to Compliance and Growth

ONE Bank PLC remains firmly committed to achieving sustainable growth while upholding the highest standards of regulatory compliance. By striking a balance between business expansion and compliance, the Bank aims to sustain its position as a compliant, responsible, and forward-thinking financial 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.



An OBPLC financed Leather Goods and Footwear manufacturing Factory

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 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 @ 13.60% against the statutory requirement 10% as at December 31, 2024.

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 three Subordinated Bonds i. e., (a) Subordinated Bond-3 of Tk. 400 crore issued in 2019 (qualifying amount as on 31st December, 2024 is Tk. 32 crore), (d) Subordinated Bond-4 of Tk. 400 crore issued in 2022 (qualifying amount as on 31st December, 2024 is Tk. 320 crore) and (e) Subordinated Bond-5 of Tk. 377 crore issued in 2023 and 2024 (qualifying amount as on 31st December, 2024 is Tk. 377 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 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 2024 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.



An OBPLC financed Spinning Factory

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 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 29.36% to Tk. 24,393.49 million during 2024 compared to Tk. 18,857.56 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. 18,312.46 million in 2024 as compared to Tk. 14,339.85 million for 2023 thus increased by 27.70%. Interest expenses increased in significantly rates, mainly for increased interest rate on deposit. However, deposits increased by Tk. 9,379.36 million from last year.

The Net Interest Income increased by 34.60% to Tk. 6,081.02 million during 2024 as against Tk. 4,517.71 million during 2023.

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. 5,827.26 million during the year as against Tk. 3,124.93 million during 2023. The significant increase was mainly due to higher gains from the sale of government securities, net interest income from treasury bonds, and interest earned on subordinated bonds.

Commission, Exchange and Brokerage Income

Earning from Commission, Exchange and Brokerage increased by 6.19% to Tk. 2,017.58 million compared to Tk. 1,899.98 million in 2023.

Other Operating Income

Other operating income decreased to Tk. 785.35 million during 2024 as compared to Tk. 787.82 million for the previous year.

Total Operating Income

Total operating income increased by 42.41% compared to the year 2023. The total operating income stands at Tk. 14,711.22 million for 2024 as compared to Tk. 10,330.44 million for the previous year.

Operating Expenses

Total operating expense was Tk. 6,802.84 million for the year 2024 compared to Tk. 6,719.59 million for the previous year.

Operating Profit

The Bank has earned an operating profit of Tk. 7,908.39 million in 2024 compared to Tk. 3,610.85 million in the year 2023. The growth ratio is 119.02% compared to the operating profit during the year 2023.

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 17.47% of the Bank's total Loans and Advances as against 11.95% of the previous year.

Net Profit

After providing for provision and taxes, the Net Profit of the Bank for the year 2024 was Tk. 1,279.79 million, compared to Tk. 1,151.63 million in the previous year.

Balance Sheet

As on December 31, 2024, total Assets of the Bank (excluding contingent) was Tk. 338,119.31 million compared to Tk. 321,580.40 million of 2023. The growth thus recorded was 5.14%. Major Asset components were Loans and Advances (65.34%) followed by Investments (16.01%). Deposits constituted the major portion of the Bank's liability (79.83%). Contingent Liabilities were Tk. 68,741.44 million against Tk. 60,875.05 million for the previous year.

Equity

The equity of the Bank increased to Tk. 23,454.18 million from Tk. 22,716.63 million registering an increase of 3.25%. The percentage of Tier-I Capital to Risk Weighted Asset is 9.80% against a requirement of 8.50% (with conservation buffer).

Deposits

Deposits of the Bank increased by 3.88% during the year and stood at Tk. 251,198.66 million as at December 31, 2024 against Tk. 241,819.30 million as at December 31, 2023. The average cost of deposit for the year 2024 was 6.53%.

Cash and Balances with Banks and Financial Institutions

Cash and Balances with Bangladesh Bank was Tk. 17,302.44 million as against Tk. 17,328.30 million in 2023, representing decreased of 0.15%. These funds are maintained to meet the Cash Reserve Requirement (CRR) and the Statutory Liquidity Requirement (SLR) of the Bank. Due to the 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 short-term deposits with several commercial banks and financial institutions. Outstanding in such accounts in Bangladesh was Tk. 1,842.27 million as at December 31, 2024.

The Bank maintained sufficient balances equivalent to Tk. 10,181.95 million in foreign currency with correspondents outside Bangladesh to facilitate settlement of payments under Letter of Credit commitments.



Financial Investments

Financial Investments

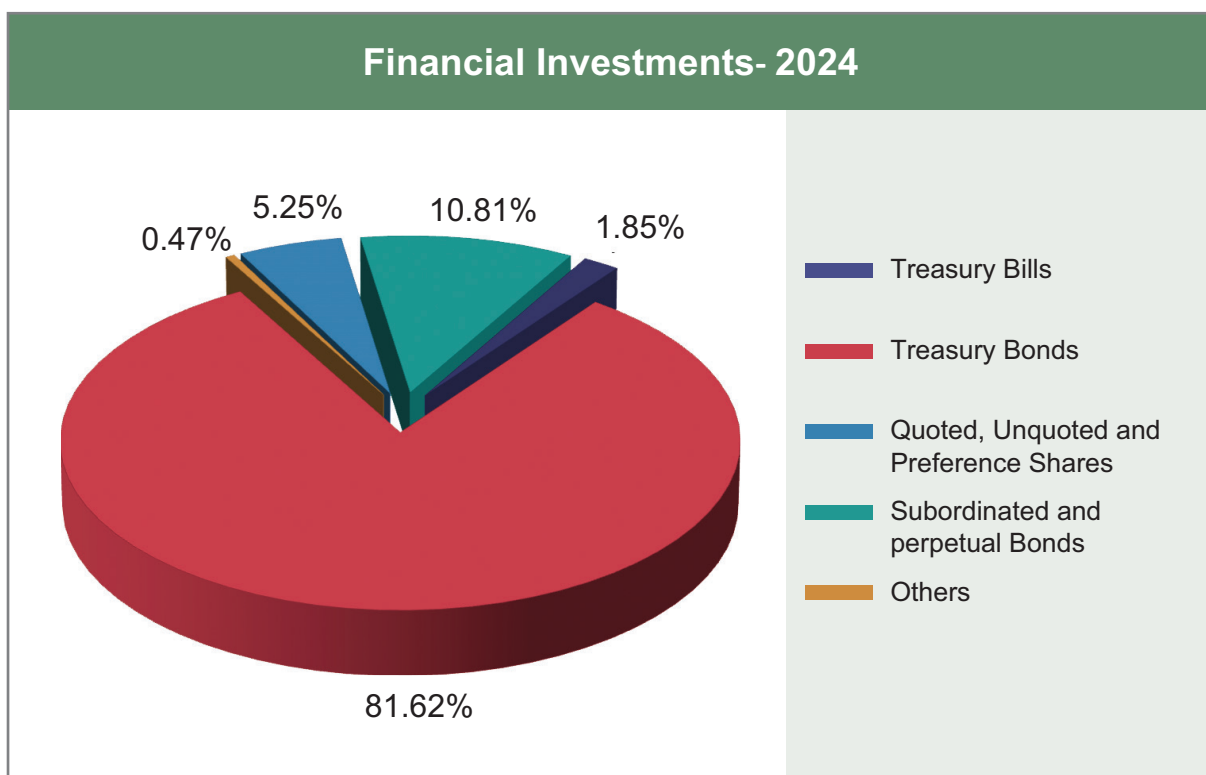
Total Investment of ONE Bank PLC as at December 31, 2024 stands at BDT 54,127.56 Million. Investment activities of the Bank mainly comprises of Bangladesh Bank Treasury Bill & Bond for maintaining Statutory Liquidity Reserve (SLR) as per mandatory requirement of Bangladesh Bank.

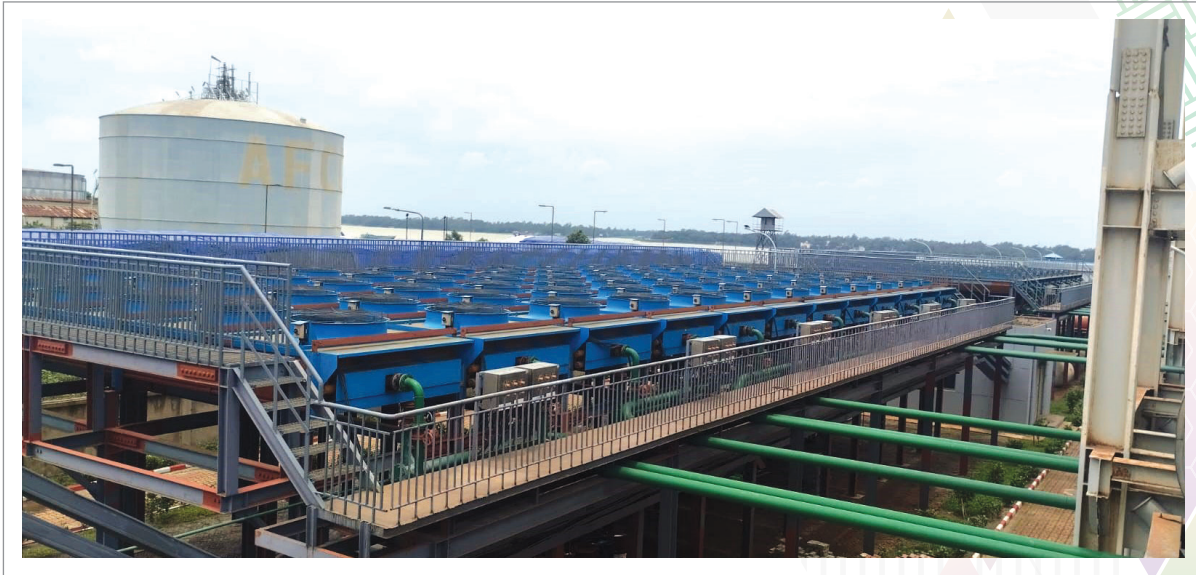
In addition to that, OBPLC has investment in Stock Market within the regulatory limit of 25% of Share Capital, Share Premium, Retained Earnings and Statutory Reserve (OBPLC holding 21.73% as on December 31, 2024).

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

Figures in Million Taka

Particulars	Position as on 31/12/2024	Composition Percentage
In Government Securities		
Treasury bills	998.17	1.85%
Treasury bonds	44,179.27	81.62%
Others	252.53	0.47%
Other Investment		
Quoted, Unquoted and Preference Shares	2,844.20	5.25%
Subordinated and Perpetual Bonds	5,853.39	10.81%
Total	54,127.56	100.00%



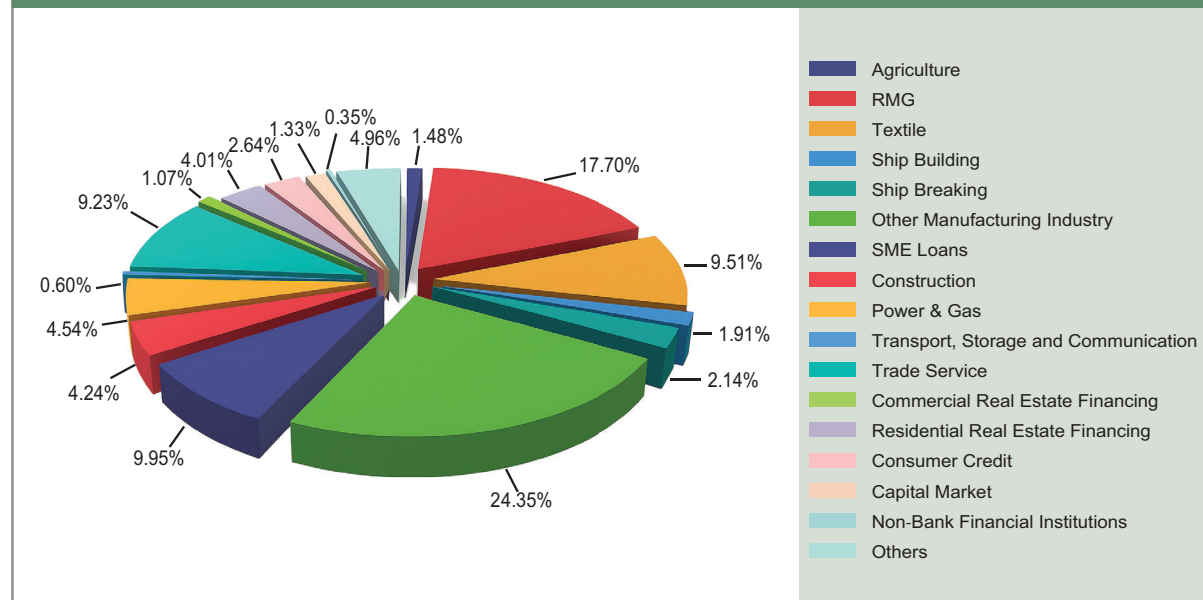


An OBPLC financed Power Plant

Loans and Advances

The Bank's total Loans and Advances stood at Tk. 22,091.42 crore as on December 31, 2024 compared to Tk. 22,433.47 crore at the end of 2023 showing a decrease of 1.52% 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.

Sector wise Loans & Advances as on 31.12.2024





An OBPLC Financed Pharmaceutical Manufacturer (specializing in Oncology, Hormonal and Veterinary medicines)

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 2024:
 - i) Mr. Zahur Ullah, Director, ONE Bank PLC is availing a credit card limit of Tk. 1,500,000 against Tk. 2,999,345 FDR margin and outstanding against the limit is Tk. 5,171.
 - ii) Mrs. Anannya Das Gupta, Director, ONE Bank PLC is availing a credit card limit of Tk. 950,000 against Tk. 1,000,000 FDR margin and outstanding against the limit is Tk. 883,402.
- 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 Annexure-G.
- v. Lending policies in respect of related party:
 - a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2024:
 - i) Lending to ONE Securities Limited amounting to Tk.6,447,778 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. 501,965,348.
 - iii) ONE Investments Limited maintains deposit account with ONE Bank PLC of Tk.13,153,558.
 - iv) ONE Bank PLC (OBPLC) maintains deposit account of Tk.92 Crore with LankaBangla Finance PLC and OBPLC has invested in share of LankaBangla Finance PLC of Tk. 12.24 Crore (Cost Value). OBPLC issued subordinated and perpetual bond to Lanka Bangla Finance PLC of Tk. 42 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 PLC.
- 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):



ONE Bank signed an Agreement with BEZA

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
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 28.02.2029
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



A Financial Literacy Program for Clients Conducted by ONE Bank PLC

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

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

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.3,770 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.



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

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 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 operating profit and provision for loans and advances.

Remuneration to Directors including Independent Directors

As per BRPD Circular No. 11 dated February 11, 2024, the Directors including Independent Directors are paid Tk.10,000 per person per meeting attended as remuneration. According to the same circular, the Independent Directors are eligible for a monthly remuneration of Tk.50,000.

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 with keeping the proper books of accounts with the International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS).



An OBPLC financed Steel Re-rolling Mill

Accounting Policies

In preparation of the 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 and Corporate Governance Guideline

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 2024 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. The Bank has also complied with almost all the issues stated in the BSEC Notification No: BSEC/CMRRCD/2006-158/207/ Admin/80 issued on June 03, 2018.

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 activities and their implications (gain or loss)

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

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

The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders based on integrity, openness, fairness, professionalism, accountability and applicable laws of the land. The Board of Directors always acts in a manner that safeguards the best interest of the Company as well as Shareholders (majority & minority) alike. However, any complaint, received at General Meeting or throughout the year, from any shareholders, is resolved lawfully in time.

Declaration of Dividend

According to the Bangladesh Bank instruction, the Board of Directors has recommended no dividend for the year 2024 as the Bank is taking steps to strengthen its capital base, which will support long term financial stability.

Declaration of Bonus Share or Stock Dividend as Interim Dividend

No Bonus Share or Stock Dividend was declared as Interim Dividend in 2024.

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 higher than for the previous year primarily as a result of increased of investment income as well as net interest income.



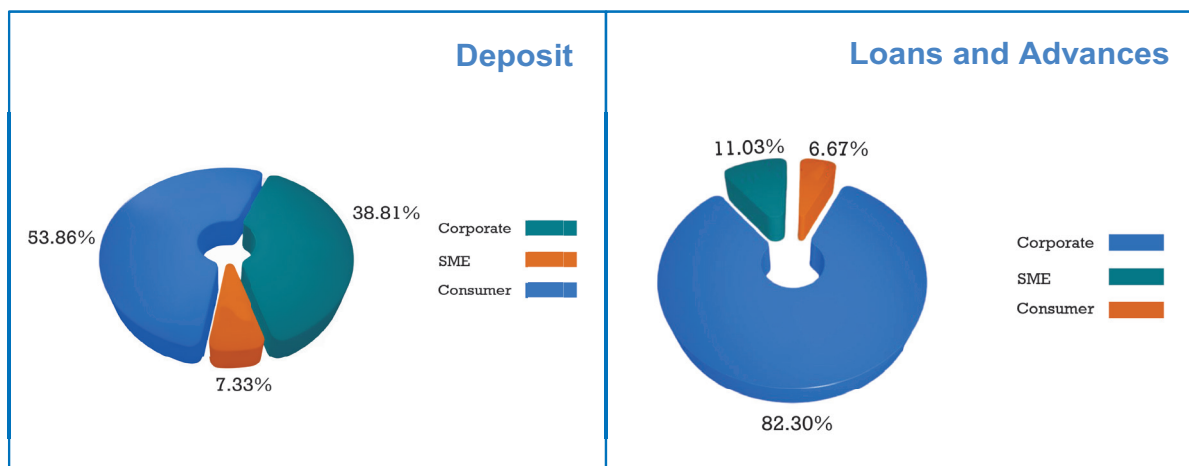
An OBPLC financed Petrochemical Industry

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. June 24, 2025) the Management Discussion and Analysis for the year ended on December 31, 2024. 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-wise & Segment-wise Performance of the Bank

The aggregate deposits of the Bank increased by 3.88% during the year and stood at Tk. 251,198.66 million as at December 31, 2024. The Bank’s total Loans and Advances stood at Tk. 220,914.24 million as on December 31, 2024. Total Investment of ONE Bank PLC as at December 31, 2024 was Tk. 54,127.56 million. Import and export business of the Bank was Tk. 115,481 million and Tk. 114,674 respectively in 2024. The guarantee business of the Bank was Tk. 23,178 at December 31, 2024. Segment-wise disclosure has been presented as per Annexure-H.





An OBPLC organized School Banking Campaign

Cost of Deposit, Operating Income and Net Profit After Tax

The average cost of deposit for the year 2024 was 6.53%. The total operating income of the Bank was Tk. 14,711.22 million. After providing for provision and taxes, the Net Profit of the Bank for the year 2024 was Tk. 1,279.79 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 2024 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.

Comparative Analysis of Financial & Operational Performance

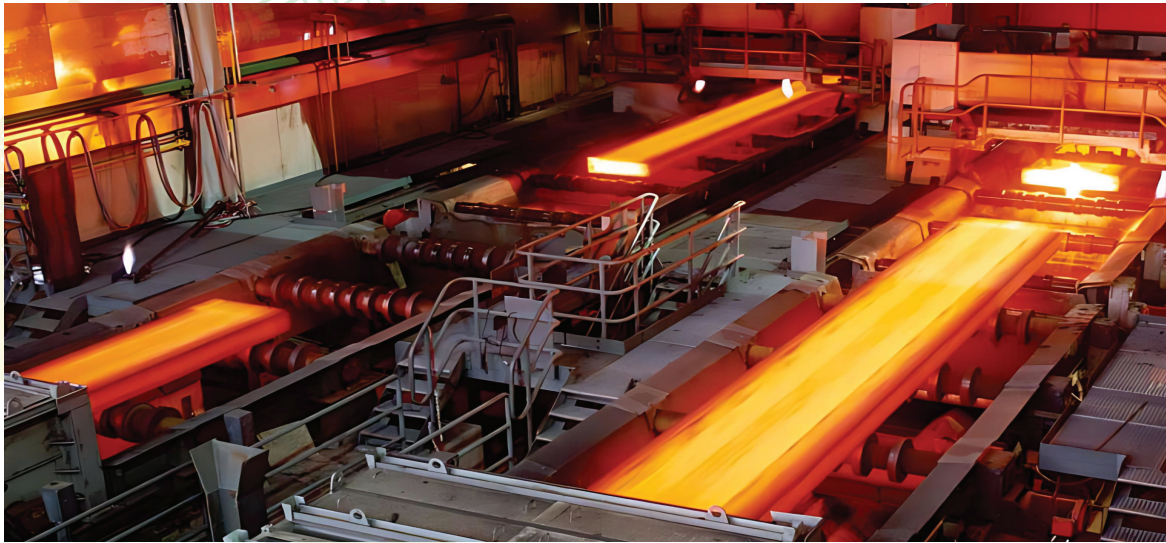
The comparative analysis of financial & operational performance, with the immediately preceding five years, is shown on page 12-13.

Financial and Economic Scenario of the Country and the Globe

Financial and Economic Scenario of the Country and the Globe discuss under Global Economy and Bangladesh Economy at Page 32-35.

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



An OBPLC financed Steel Mill

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,



Shabbir Ahmed
Managing Director (Current Charge)

Board Meeting held during the year 2024 and attendance of each Director

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence / Remarks
Mr. A. S. M. Shahidullah Khan	21	20	1
Mr. Sayeed Hossain Chowdhury	21	20	1
Mr. Zahur Ullah	21	17	4
Ms. Anannya Das Gupta	21	15	6
Mr. Kazi Rukunuddin Ahmed	21	11	Retired after 378 th Meeting held on June 25, 2024
Mr. Shawket Jaman	21	15	Retired after 378 th Meeting held on June 25, 2024 and joined in 384 th Meeting held on October 20, 2024
Admiral A M M M Aurangzeb Chowdhury (Retd)	21	19	-
Mr. Md. Azizul Haque	21	5	Joined in 384 th Meeting held on October 20, 2024
Mr. Md. Monzur Mofiz Managing Director	21	21	-

Executive Committee Meeting held during the year 2024 and attendance of each Member

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Mr. Zahur Ullah	14	14	0	-
Mr. Sayeed Hossain Chowdhury	14	12	0	Joined in 303 rd Meeting held on February 18, 2024
Mr. A. S. M. Shahidullah Khan	14	13	1	-
Ms. Anannya Das Gupta	14	12	2	-

Audit Committee Meeting held during the year 2024 and attendance of each Member

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Mr. Md. Azizul Haque	6	2	0	Joined in 98 th Meeting held on October 30, 2024
Mr. Kazi Rukunuddin Ahmed	6	4	0	Retired after 97 th Meeting held on July 24, 2024
Mr. Shawket Jaman	6	6	0	-
Admiral A M M M Aurangzeb Chowdhury (Retd)	6	5	1	-

Risk Management Committee Meeting held during the year 2024 and attendance of each Member

Name of the Directors	Total No. of Meetings held	Directors present in the Meetings	Absence	Remarks
Mr. Zahur Ullah	4	4	0	-
Ms. Anannya Das Gupta	4	4	0	-
Admiral A M M M Aurangzeb Chowdhury (Retd)	4	4	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	21,316,471	Dr. Naila Khan	Nil
2	Mr. Sayeed Hossain Chowdhury	Director	42,234,297	Ms. Farzana Chowdhury	48,362,654
3	Mr. Zahur Ullah	Director	29,227,297	Ms. Salma Zahur	34,226,417
4	Ms. Anannya Das Gupta	Director	21,778,880	Mr. Shamik Lala	Nil
5	Mr. Shawket Jaman	Director, Representing, M. R. Holdings and Securities Ltd.	21,374,673	Mrs. Shuraya Akther	Nil
6	Admiral A M M Aurangzeb Chowdhury (Retd.)	Independent Director	Nil	Professor Dr. Afroza Ghani	Nil
7	Mr. Md. Azizul Haque	Independent Director	Nil	Ms. Jahanara Ahmed	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
10	Mr. Pankoj Suter	Chief Financial Officer (CFO)	Nil	Ms. Tutu Rani Mondal Dibbo Suter Utso Icche Suter	Nil
11	Mr. Khaled Mahbub Morshed	Head of Internal Audit	Nil	Mrs. Rabeya Basry Nafisa Tabassum Nabiha Tarannum	Nil Nil Nil

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

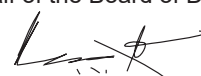
SI. No.	Name	Status	No. of Shares
1.	Mr. Shabbir Ahmed	AMD	91,287
2.	Mr. Md. Manirul Islam	ADMD	Nil
3.	Mr. Md. Anwarul Islam	SEVP	1,00,000
4.	Mr. Kh. Rashed Akhtar Zaman	SEVP	Nil
5.	Mr. Mohammad Moniruzzaman	EVP	Nil

- 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.

On behalf of the Board of Directors,


A.S.M. Shahidullah Khan
Chairman

Audit Committee's Report

The first Audit Committee of the Bank was constituted by its Board of Directors in its 60th Meeting held on March 01, 2003 in accordance with the Bangladesh Bank's directive vide BRPD Circular No. 12, dated December 23, 2002. The present Audit Committee was reconstituted by the Board in its 384th Meeting held on October 20, 2024 consisting of the following members:

Sl. No.	Name	Status with the Board	Status with the Committee
01.	Mr. Md. Azizul Haque	Independent Director	Chairman
02.	Admiral A M M M Aurangzeb Chowdhury (Retd)	Independent Director	Member
03.	Mr. Shawket Jaman	Director	Member

The Company Secretary acts as the Secretary of the Committee.

During the year 2024, the Audit Committee held 6 (six) meetings in which, the following issues, among others, were reviewed and discussed:

1. Bangladesh Bank Comprehensive Inspection Report and the recommendation made thereon.
2. External Audit Report of the Bank and recommendation made thereon.
3. Audit & Inspection reports on the Branches, Divisions and Departments of the Corporate HQ by the Internal Control & Compliance Division of the Bank.
4. Compliance status on audit observations and fraud & forgeries.
5. The corrective measures taken by the Management as regards to the Internal Audit Reports, reports relating to deficiencies in Internal Control or other issues detected by Internal and External Auditors and Inspectors of the Regulatory Authorities.
6. The compliance status of the deficiencies identified and the recommendations made by the Bangladesh Bank Inspectors, External Auditors and the Bank's Internal Auditors in their reports.
7. Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk and status of compliance thereof.
8. Yearly Risk Based Audit Plan of Internal Control & Compliance Division (ICCD), CHQ.
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 statement of the Bank.
14. Annual financial statements of the Bank prior to submission to the Board for their approval.
15. Annual Health Report of the Bank.

The Audit Committee has further satisfied itself that:

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



Md. Azizul Haque

Chairman

Audit Committee of the Board

Report of The Shari'ah Supervisory Committee

For the year ended on 31st December, 2024

All praise be to The 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, 2024:

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 Shari'ah Supervisory Committee of ONE Bank PLC consists of a team of Shari'ah Scholars & experts, Mufti, renowned Islami Banker along with personalities having outstanding proficiency in Qur'an, Hadith & Fiqh. The Shari'ah Supervisory Committee meeting is being held to review the Islami Banking activities, Policies, PPG's 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 in the light of the Shariah 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, 2024 to 31st December, 2024. 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 Muraqib also followed and implemented the Internal Control & Compliance guidelines on Islami Banking issued by the Bangladesh Bank.

The Management of ONE Bank 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 2024, the Shari'ah Supervisory Committee of ONE Bank PLC AL NOOR Islami Banking met in 03 (Three) 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, 2024 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 2024 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 2024, 03 (Three) new investment products were approved;
- Bank Management has arranged 11 nos. of Islami Banking Training program for 561 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.
- Compliance with Shari'ah Principles in conducting Islamic Banking Business with respect to Investment, Deposit along with all related transactions.
- The Committee advised to increase quality of investment of Agrabad Islami Banking Branch.
- In case of allowing investment in Bai-Sell mode (i.e. Bai-Murabaha, Bai-Muajjal) the Bank should ensure actual buying and selling. In case of appointing buying agent, more importance should be given on the Shari'ah compliance.
- The Management and Shari'ah Supervisory Committee should improve their coordination to ensure effective implementation of Shari'ah principles.
- To assist in improving the socio-economic condition of the less privileged group of the population, Bank should emphasize on the Small Investment Schemes based on Islami Shariah.
- All the Bank Officials should keep in mind that everyone is responsible from their own Level in the field of Islamic Banking to comply with Shariah Principles, hence, all of us have to perform our duties with utmost cautiousness.
- To ensure complete bifurcation of Islami Banking transactions from Conventional Banking transactions as per Bangladesh Bank guidelines.

To the best of our knowledge, no gross violation and lapses in the Islami Banking Operations of the Bank has occurred during the year 2024 under report and the Bank Management has been advised to keep the spirit of Shari'ah high in the days to come.

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

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.



Md. Fariduddin Ahmed
Chairman
Shari'ah Supervisory Committee

Corporate Governance

Annexure-B

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

HFC | **HUSSAIN FARHAD & CO.**
CHARTERED ACCOUNTANTS

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, 2024. This Code relates to the Notification No. BSEC/2006-158/207/Admin/80, dated June 03, 2018, BSEC/CMRRCD/2009-193/66/PRD/148, dated October 16, 2023 and BSEC/CMRRCD/2009-193/76/PRD/151, dated April 04, 2024, 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.

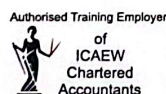
We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- 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, with two following exceptions:
 - i. Condition 1(2)(a) - No female independent director was appointed during the period from April 29, 2024 to April 28, 2025, and
 - ii. Condition 1(2)(d) - The position of one independent director remained vacant for more than 90 days before being filled by Mr. Md. Azizul Haque on September 12, 2024.
- 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 company's overall governance is considered satisfactory.

Place : Dhaka;
Dated : July 15, 2025

For Hussain Farhad & Co., Chartered Accountants


M Farhad Hussain, FCA
Partner



Chattogram Office:
Yunusco City Center (9th Floor), 807, CDA Avenue, Nasirabad, Chattogram - 4000 ☎ : +88 01810030701 ✉ : ctg@hfc-bd.com



Corporate Governance

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, BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April 2024 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition no. 9.00)

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not Complied	
1. Board of 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).	√		-
1.2 Independent Directors	<p>(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);</p> <p>Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;</p>		√	The 2 nd Independent Director was appointed in September 12, 2024 and the appointment of the Female Independent Director is currently in Process.
	(b) Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director—			
	(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;	√		-
	(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family member;	√		-
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		-
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		-

Corporate Governance

	(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;	√		-
	(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;	√		-
	(ix) who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment 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;	√		-
	(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;	√		-
	(d) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;		√	The Position of Independent Director remained vacant for more than 90 days before Md. Azizul Haque was appointed on September 12, 2024.
	(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.	√		-
1.3 Qualification of Independent Directors:	(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		-
	(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

Corporate Governance

	(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
	(iii) Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		-
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not Applicable
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			Not applicable
	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		-
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1.4 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		-
	(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;	√		-
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		-

Corporate Governance

	(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 minute.	√		-
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 developments in the industry;	√		-
	(ii) The segment-wise or product-wise performance;	√		-
	(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;	√		-
	(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		-
	(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		-
	(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		-
	(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.;	√		-
	(ix) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		-
	(x) A statement of remuneration paid to the directors including independent directors;	√		-
	(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;	√		-
	(xii) A statement that proper books of account of the issuer company have been maintained;	√		-
	(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;	√		-
	(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;	√		-

Corporate Governance

(xv) A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		-
(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;	√		-
(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;	√		-
(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;	√		-
(xix) A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		-
(xx) An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		-
(xxi) Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		-
(xxii) The total number of Board meetings held during the year and attendance by each director;	√		-
(xxiii) A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		-
(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);	√		-
(c) Executives; and	√		-
(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);			Not applicable as "Nil" in Directors' Report
(xxiv) In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
(a) a brief resume of the directors;	√		-
(b) nature of his or her expertise in specific functional areas; and	√		-
(c) names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		-
(xxv) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
(a) accounting policies and estimation for preparation of financial statements;	√		-

Corporate Governance

	(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;			Not Applicable as no such event has occurred
	(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;	√		-
	(d) compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		-
	(e) briefly explain the financial and economic scenario of the country and the globe;	√		-
	(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		-
	(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;	√		-
	(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 ;	√		-
	(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 ; and	√		-
	(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.	√		-
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.	√		-
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

Corporate Governance

	(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
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2.00 Governance 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;	√		-
	(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;	√		-
	(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;	√		-
	(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;	√		-
	(e) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		-

3.00 Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-

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);	√		-
	(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;	√		-
	(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;	√		-
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		-
	(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).	√		-

Corporate Governance

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.	√		-
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 Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		-
	(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;	√		-
	(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;	√		-
	(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		-
4.00 Board of Directors' Committee:-				
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
	(i) Audit Committee; and	√		-
	(ii) Nomination and Remuneration Committee.			Not applicable. According to Bangladesh Bank vide BRPD Circular Letter No. 21, dated May 12, 2024, Audit Committee will conduct all the activities of NRC Committee.
5.00 Audit Committee:-				
5.1 Responsibility to the Board of Directors.	(a) The company shall have an Audit Committee as a subcommittee of the Board;	√		-
	(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;	√		-
	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		-

Corporate Governance

5.2 Constitution of the Audit Committee	(a) The Audit Committee shall be composed of at least 3 (three) members;	√		-
	(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;	√		
	(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;	√		-
	(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;	√		-
	(e) The company secretary shall act as the secretary of the Committee;	√		
	(f) The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		-
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;	√		-
	(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;	√		-
	(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.	√		-
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;	√		-
	(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.	√		-

Corporate Governance

5.5 Role of Audit Committee	The Audit Committee shall:-			
	(a) Oversee the financial reporting process;	√		-
	(b) monitor choice of accounting policies and principles;	√		-
	(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;	√		-
	(d) oversee hiring and performance of external auditors;	√		-
	(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;	√		-
	(f) review along with the management, the annual financial statements before submission to the Board for approval;	√		-
	(g) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		-
	(h) review the adequacy of internal audit function;	√		-
	(i) review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		-
	(j) review statement of all related party transactions submitted by the management;	√		-
	(k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		-
	(l) 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; and	√		-
	(m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not applicable as the last IPO was issued on 2003. RPO and right share were not issued by the bank.
5.6 Reporting of the Audit Committee	(a) Reporting to the Board of Directors			
	(i) The Audit Committee shall report on its activities to the Board.	√		-

Corporate Governance

	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:		
	(a) report on conflicts of interests;		Not Applicable as no such event has occurred
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√	-
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;		Not Applicable as no such event has occurred
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√	-
	(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.		Not Applicable as no such event has occurred
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.	√	-
6.00 Nomination 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;		Not applicable. According to Bangladesh Bank vide BRPD Circular Letter No. 21, dated May 12, 2024, Audit Committee will conduct all the activities of NRC Committee.
	(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

Corporate Governance

	(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

Corporate Governance

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 matters and make report with recommendation to the Board:			
	(i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, 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; and			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; and			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 or statutory auditors to perform the following services of the company, namely			
	(i) appraisal or valuation services or fairness opinions;	√		-
	(ii) financial information systems design and implementation;	√		-
	(iii) book-keeping or other services related to the accounting records or financial statements;	√		-
	(iv) broker-dealer services;	√		-
	(v) actuarial services;	√		-
	(vi) internal audit services or special audit services;	√		-

Corporate Governance

	(vii) any service that the Audit Committee determines;	√		-
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		-
	(ix) any other service that creates conflict of interest.	√		-
	(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.	√		-
	(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.	√		-
8. Maintaining a website by the Company:-				
	(1) The company shall have an official website linked with the website of the stock exchange.	√		-
	(2) The company shall keep the website functional from the date of listing.	√		-
	(3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		-
9. Reporting and Compliance of Corporate Governance:-				
	(1) The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		-
	(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.	√		-

Declaration of MD and CFO

Date: 25 May 2025

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 2024.

Dear Sirs,


Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRC/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 2024 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 2024 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,



Pankoj Suter FCA
Chief Financial Officer



Shabbir Ahmed
Managing Director (Current Charge)

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 regulatory requirement as well as shareholders' expectation (a) a few 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 cum shareholders' perception and local legislations and so on. It primarily focuses on:

1. **Capital Base:** Stock Dividend enhances the Capital Base and strengthens the 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 the 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 a high return on investment in comparison with Stock Dividend if the market value and face value of shares are 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. **ITO 1984-**As per section 16(F) of ITO 1984, Cash Dividend Ratio will be higher or equal to the ratio of Stock Dividend, otherwise 10% Tax to be paid on whole amount of Stock Dividend.

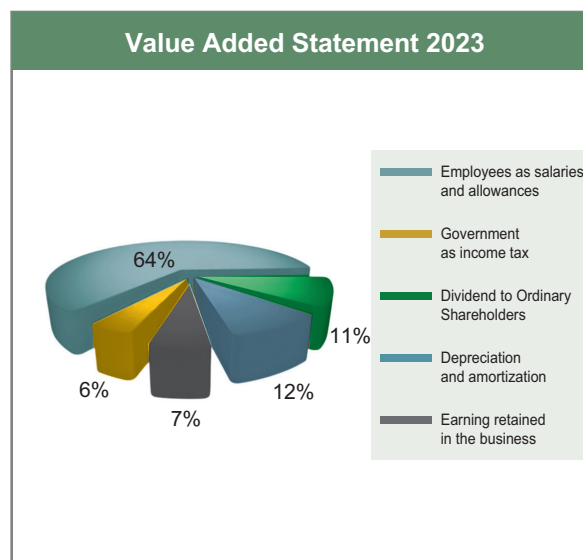
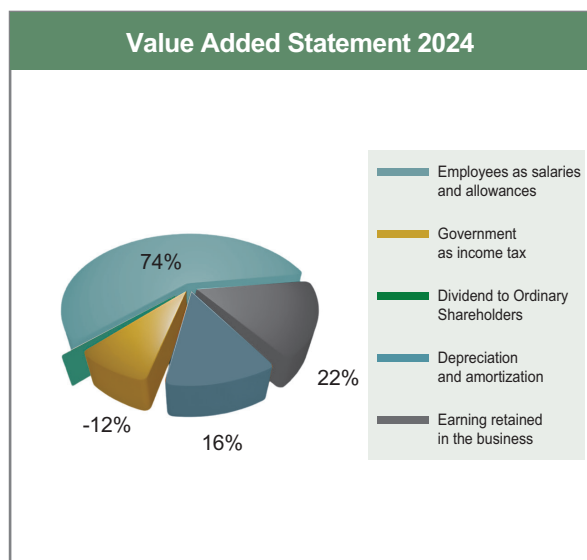
Conclusion: ONE Bank PLC will follow stable/ regular and hybrid/mix dividend policy i.e. infusing cash and stock dividends in compliance with the circulars/notifications/directives of Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC) and/or other regulators/Authorities.

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.

Particulars	2024 Taka	2023 Taka
Value Added		
Net Interest Income	6,081,024,853	4,517,705,499
Investment income	5,827,262,549	3,124,931,374
Commission and exchange income	2,017,584,357	1,899,978,607
Other income	785,350,207	787,823,257
Operating expenses except salary & allowances and depreciation	(1,664,072,815)	(1,708,351,483)
Loan loss provision and other provisions	(7,299,515,567)	(2,049,323,094)
Total Value Added	5,747,633,585	6,572,764,160



	2024 (Taka)	%	2023 (Taka)	%
Distribution of added value				
Employees as salaries and allowances	4,259,130,194	74%	4,189,910,032	64%
Government as income tax	(670,914,766)	-12%	409,896,985	6%
Dividend to Ordinary Shareholders	-	-	720,845,721	11%
Depreciation and amortization	879,633,057	16%	821,325,817	12%
Earning retained in the business	1,279,785,100	22%	430,785,605	7%
Total	5,747,633,585	100%	6,572,764,160	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 Till	Long Term Rating	Short Term Rating	Outlook
July 31, 2025	AA	ST-2	Stable
March 9, 2024	AA	ST-2	Stable
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.



Disclosures on Risk Based Capital (BASEL-III)

Disclosures on Risk Based Capital (BASEL-III)

For the year ended 31 December 2024

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 Investment Limited.

i)	The name of the top corporate entity in the group to which this guideline applies.	ONE Bank PLC
ii)	<p>An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group:</p> <p>(i) that are fully consolidated.</p> <p>(ii) that are given a deduction treatment; and</p> <p>(iii) that are neither consolidated nor deducted (e.g. where the investment is risk weighted).</p>	<p>The consolidated financial statements of the Bank include the financial statements of (i) ONE Bank PLC (ii) ONE Securities Limited, and (iii) ONE Investment Limited.</p> <p>ONE Bank PLC holds 98.99%, shares of ONE Securities Limited and 51.00% shares of ONE Investment Limited.</p> <p>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.</p> <p>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 July 14, 1999 by obtaining license from the Bangladesh Bank on June 02, 1999 under section 31 of the Bank Company Act 1991.</p>

Disclosures on Risk Based Capital (BASEL-III)

		<p>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).</p> <p>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.</p> <p>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 3.60 crore has been added in the Tier 1 capital.</p>
iii)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not applicable

b. Quantitative Disclosures

i)	The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the names(s) of such subsidiaries.	Not applicable
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2. Capital Structure

a. Qualitative Disclosures

i)	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.	<p>The Bank's regulatory capital is quite different from its accounting capital. In terms of Section 13 of the Bank Company Act, 1991 (Amended up to 2018), the terms and conditions of the main features of all capital instruments have been segregated in terms of the eligibility criteria set forth vide BRPD Circular No. 18 dated 21 December 2014 and other relevant instructions given by Bangladesh Bank from time to time. The main features of the capital instruments are as follows:</p> <ol style="list-style-type: none"> 1. Tier-1 Capital (a+b) (Going-concern capital) <ol style="list-style-type: none"> a) Common Equity Tier-1 Capital (CET-1): <ul style="list-style-type: none"> ✓ Paid-up share capital ✓ Non-repayable share premium ✓ Statutory Reserve ✓ General Reserve ✓ Retained Earnings ✓ Dividend Equalization Fund ✓ Minority Interest in Subsidiaries
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Disclosures on Risk Based Capital (BASEL-III)

	<p>Regulatory Adjustments from Tier-1 capital-</p> <ul style="list-style-type: none"> • 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) <p>b) Additional Tier-1 Capital:</p> <ul style="list-style-type: none"> ✓ Perpetual Instrument. <p>2. Tier-2 Capital (Gone-concern capital):</p> <ul style="list-style-type: none"> ✓ General Provision ✓ All Other preference shares. ✓ Subordinated debt ✓ Minority Interest i.e. Tier-2 issued by consolidated subsidiaries to third parties. <p>Regulatory Adjustments from Tier-2 capital-</p> <ul style="list-style-type: none"> • 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).
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b. Quantitative Disclosures

BDT in Crore

i)	Tier-1 Capital (Going-concern capital)	Solo	Consolidated
	1. Common Equity Tier-1 (CET-1)		
	✓ Paid up capital	1,065.82	1,065.82
	✓ Statutory Reserve	756.54	756.54
	✓ Capital Reserve	-	3.50
	✓ Retained Earnings	475.77	517.97
	✓ Minority Interest in Subsidiaries	-	3.60
	Sub total	2,298.13	2,347.43
	Adjustment:		
	✓ Deferred Tax Assets (DTA)	522.68	522.68
	✓ Goodwill and all other Intangible Assets	5.45	5.46
	✓ Reciprocal Crossholdings	0.57	6.89
		528.70	535.03
	2. Total Common Equity Tier-1 Capital	1,769.43	1,812.40
	Additional Tier-1 Capital	400.00	400.00
ii)	Total Tier 1 Capital	2,169.43	2,212.40
	Tier-2 Capital (Gone-concern capital)		
	✓ General Provision	110.46	110.64
	✓ Subordinated debt	729.00	729.00
	✓ Others (Remaining part of Perpetual Bond)	-	-
	Total Tier-2 Capital	839.46	839.64
	Total Eligible Capital	3,008.89	3,052.04

Disclosures on Risk Based Capital (BASEL-III)

3. Capital Adequacy

a. Qualitative Disclosures

<p>i) A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities.</p>	<p>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:</p> <ul style="list-style-type: none"> (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. <p>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 improve liquidity.</p> <p>To maintain adequate capital OBPLC has already issued five (05) 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 32 crore), (d) Subordinated Bond-4 of BDT 400 crore issued on 20th September, 2022 (qualifying amount as on 31st December, 2023 is BDT 320 crore) and (e) Subordinated Bond-5 of BDT 400 crore issued on 21st December, 2023 (qualifying amount as on 31st December, 2023 is BDT 377 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 2024 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.</p> <p>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.</p>
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Disclosures on Risk Based Capital (BASEL-III)

b. Quantitative Disclosure:

BDT in Crore

Particulars	Solo	Consolidated
Credit Risk Weighted Assets	18,232.80	18,000.50
<i>On- Balance sheet</i>	16,694.09	16,461.79
<i>Off-Balance sheet</i>	1,538.71	1,538.71
Market Risk Weighted Assets	612.47	884.99
Operational Risk Weighted Assets	3,286.16	3,314.71
Total Risk Weighted Assets	22,131.44	22,200.20
Capital Maintain:		
1. Tier-1 Capital (2+3)	2,169.43	2,212.40
1. Common Equity Tier-1 Capital (CET-1)	1,769.43	1,812.40
2. Additional Tier-1 Capital (AT-1)	400.00	400.00
4. Tier-2 Capital	839.46	839.64
Total Regulatory Capital (1+4):	3,008.89	3,052.04
Minimum required capital against Credit, Market and Operational Risk	2,213.14	2,220.02
Capital surplus	795.74	832.02
Capital to Risk Weighted Assets Ratio (CRAR)	13.60%	13.75%
Common Equity Tier-1 to RWA	8.00%	8.16%
Tier-1 Capital to RWA	9.80%	9.97%
Tier-2 Capital to RWA	3.79%	3.78%

ONE Bank PLC finalized the Financial Statements of 2024 considering the instruction given by Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2025-3106 dated 21 May 2025 to defer the provision shortfall of BDT 1,797.45 crore (General Provision BDT 603.21 crore and Specific Provision BDT 1,194.24 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 obligations 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.

Disclosures on Risk Based Capital (BASEL-III)

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:

Loan Type	Default		Classified / Impaired		
	Past due	Special Mention	SS	DF	BL
Continuous Loan	If not repaid / renewed within the fixed expiry date for repayment or after the demand by the Bank is treated as past due/overdue from the following day of the expiry date.	A continuous Credit, Demand Loan or a Term Loan which will remain overdue for a period of 02 (two) months or more will be treated as Special Mention Account (SMA).	If it remains past due /overdue for 3 months or beyond but less than 9 months.	If it remains past due / overdue for 9 months or beyond but less than 12 months.	If it remains past due /overdue for 12 months or beyond.
Demand Loan	If not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/ overdue/ overdue from the following day of the expiry date.		If it remains past due/overdue for 3 months or beyond but less than 9 months from the date of expiry / claim by the bank or from the date of creation of the forced loan	If it remains past due/ overdue for 9 months or beyond but less than 12 months from the date of claim by the bank or from the date of creation of the forced loan	If it remains past due/ overdue for 12 months or beyond from the date of claim by the bank or from the date of creation of the forced loan
Term Loan	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		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 fixed expiry date for repayment will be considered past due / overdue after six months of the expiry date.		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

Disclosures on Risk Based Capital (BASEL-III)

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

Loan Type	Default		Classified / Impaired		
	Past due	Special Mention	SS	DF	BL
Continuous Loan	If not repaid/renewed within the fixed expiry date for repayment or after the demand by the Bank is treated as past due/overdue from the following day of the expiry date.	A continuous Credit, Demand Loan or a Term Loan which will remain overdue for a period of 02 (two) months or more will be treated as Special Mention Account (SMA).	If it remains past due /overdue for a period of 6 months or beyond but less than 18 months.	If it remains past due /overdue for 18 months or beyond but less than 30 months.	If it remains past due / overdue for a period of 30 months or beyond.
Demand Loan					
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		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

Disclosures on Risk Based Capital (BASEL-III)

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 ECAs 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 2024		
		BDT in Crore		
		Particulars	Outstanding Loan	Mix (%)
		Overdraft	2,823.08	12.78%
		Payment against Documents	468.38	2.12%
		Loan Against Trust Receipts	426.69	1.93%
		Time Loan	4,425.95	20.03%
		Export Development Fund (EDF)	605.37	2.74%
		Packing Credit	73.92	0.33%
		Term Loans	11,167.28	50.55%
		Lease Finance	300.18	1.36%
		Retail Loans	1,303.17	5.90%
		Credit Card	247.76	1.12%
		Staff Loan	84.91	0.38%
		Local bill purchased and discounted	148.19	0.67%
		Foreign bill purchased and discounted	16.55	0.07%
		Total loans and advances	22,091.42	100.00%

Disclosures on Risk Based Capital (BASEL-III)

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 2024 are as follows:			BDT in Crore		
		Particulars	Outstanding Loan	Mix (%)			
		Urban					
		Dhaka Division	15,627.25	70.74%			
		Chattogram Division	4,537.59	20.54%			
		Rajshahi Division	377.43	1.71%			
		Khulna Division	612.55	2.77%			
		Sylhet Division	11.18	0.05%			
		Rangpur Division	89.06	0.40%			
		Barishal Division	61.28	0.28%			
		Sub-total (Urban)	21,316.34	96.49%			
		Rural					
		Dhaka Division	407.38	1.84%			
		Chattogram Division	324.72	1.47%			
		Rajshahi Division	-	0.00%			
		Khulna Division	27.66	0.13%			
		Sylhet Division	15.32	0.07%			
		Rangpur Division	0	0.00%			
		Barishal Division	0	0.00%			
		Sub-total (Rural)	775.09	3.51%			
		Grand Total (Urban + Rural)	22,091.42	100.00%			
		iii)	Industry or counterparty type distribution of exposures, broken down by major types of credit exposure	Industry wise distribution of exposure		Outstanding	
				Trade finance			2,113.55
				Steel Re-Rolling			1,343.77
Readymade Garments				3,787.55			
Textiles				2,404.08			
Edible oil, Rice, Flour etc.				753.47			
Power				676.77			
Transport & Communication				205.15			
Construction/Engineering				1,171.82			
Personal				534.39			
Pharmaceuticals				768.39			
Real Estate				1,134.30			
Cargo and Travel Services				19.64			
Paper & Packaging				102.19			
Agro based industry/ Dairy products/ Food & Beverage				785.30			
Others				6,291.06			
Total				22,091.42			

Disclosures on Risk Based Capital (BASEL-III)

iv)	Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Residual contractual maturity-wise exposure	Outstanding
		Payable on demand	1,271.28
		Up to 3 months	4,027.33
		Above 3 months to 1 year	5,169.62
		Above 1 year to 5 years	8,669.49
		Above 5 years	2,953.70
		Total	22,091.42
v)	By major industry or counterparty type.	a) Amount of impaired loans and if available, past due loans, provided separately.	
		Amount of impaired / classified loans by major industry/sector-type as of 31 December 2024 was as under:	
		BDT in Crore	
		Major industry/sector type	Outstanding
		Mix (%)	
		Agriculture Financing	6.72
		Readymade Garments (RMG) Industries	1,576.51
		Textile Industries	290.80
		Ship Breaking	296.25
		Other Manufacturing Industries	417.02
		Small & Medium Enterprise (SME) Loans	511.81
		Construction Industries	74.63
		Transport and Storage	14.25
		Trade Services	366.88
		Commercial Real Estate Financing	5.06
		Residential Real Estate Financing	48.57
		Consumer Credit	55.29
		Non-Banking Financial Institution	62.59
		Others	132.39
		Total	3,858.76
		100.00%	
		b) Specific and general provisions	
		Specific and general provisions for Loans and Advances portfolio and general provision for off-balance sheet exposures of the Bank as per audited Financial Statements as of 31 December 2024 were as under;	
		Particulars of specific and general provisions for entire loan portfolio and off-balance sheet exposures	BDT in Crore
		Specific provision for loans and advances	1,393.81
		General provision for loans and advances	53.81
		General provision for off-balance sheet exposures	56.65
		Total	1,504.27

Disclosures on Risk Based Capital (BASEL-III)

		<div>c) Charges for specific allowances and charges-offs (general allowances) during the period: The Specific and general provisions for loans portfolio and general provision for off-balance sheet exposures of the Bank charged during the year as per audited financial statements for the year ended 31 December 2024 was as under:</div> <table><tr><th>Particulars</th><th>BDT in Crore</th></tr><tr><td>Specific provision for loans and advances</td><td>713.48</td></tr><tr><td>General provision for off-balance sheet exposures</td><td>2.33</td></tr><tr><td>Total</td><td>715.81</td></tr></table>	Particulars	BDT in Crore	Specific provision for loans and advances	713.48	General provision for off-balance sheet exposures	2.33	Total	715.81														
Particulars	BDT in Crore																							
Specific provision for loans and advances	713.48																							
General provision for off-balance sheet exposures	2.33																							
Total	715.81																							
vi)	Non-Performing Assets (NPAs)	<div>Position of Non-Performing Loans and Advances including bills purchased and discounted by the Bank as per audited financial statements for the year ended 31 December 2024 was as under:</div> <table><tr><th>Movement of Non-Performing Assets (NPAs)</th><th>BDT in Crore</th></tr><tr><td>Opening Balance</td><td>2,681.00</td></tr><tr><td>Additions / Adjustment during the year</td><td>1,177.76</td></tr><tr><td>Closing Balance</td><td>3,858.76</td></tr><tr><td></td><td></td></tr><tr><th>Movement of specific provisions for NPAs</th><th></th></tr><tr><td>Opening balance on 1 January</td><td>1,026.42</td></tr><tr><td>Provision written off</td><td>(398.59)</td></tr><tr><td>Recoveries of amounts previously written off</td><td>52.50</td></tr><tr><td>Specific provision made during the year</td><td>713.48</td></tr><tr><td>Closing Balance</td><td>1,393.81</td></tr></table>	Movement of Non-Performing Assets (NPAs)	BDT in Crore	Opening Balance	2,681.00	Additions / Adjustment during the year	1,177.76	Closing Balance	3,858.76			Movement of specific provisions for NPAs		Opening balance on 1 January	1,026.42	Provision written off	(398.59)	Recoveries of amounts previously written off	52.50	Specific provision made during the year	713.48	Closing Balance	1,393.81
Movement of Non-Performing Assets (NPAs)	BDT in Crore																							
Opening Balance	2,681.00																							
Additions / Adjustment during the year	1,177.76																							
Closing Balance	3,858.76																							
Movement of specific provisions for NPAs																								
Opening balance on 1 January	1,026.42																							
Provision written off	(398.59)																							
Recoveries of amounts previously written off	52.50																							
Specific provision made during the year	713.48																							
Closing Balance	1,393.81																							

5. Equities: disclosures for Banking Book Positions

a. Qualitative Disclosures

i)	The general qualitative disclosure requirement with respect to the equity risk, including:													
	<p>Differentiation between holdings on which capital gains are expected and those taken under other Objectives including for relationship and strategic reasons; and</p> <p>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.</p>	<p>Investment in equity is mainly for capital gain purpose but Bank has some investment for relationship and strategic reasons.</p> <p>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:</p> <table><tr><th>Particulars</th><th>Valuation method</th></tr><tr><td colspan="2">Shares:</td></tr><tr><td>Quoted</td><td>At cost price. Adequate Provision is made if the aggregated market value falls below the cost price.</td></tr><tr><td>Unquoted</td><td>At cost price.</td></tr><tr><td colspan="2">Bonds:</td></tr><tr><td>Subordinated bonds</td><td>At redemption value.</td></tr></table>	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.
Particulars	Valuation method													
Shares:														
Quoted	At cost price. Adequate Provision is made if the aggregated market value falls below the cost price.													
Unquoted	At cost price.													
Bonds:														
Subordinated bonds	At redemption value.													

b. Quantitative Disclosures

Disclosures on Risk Based Capital (BASEL-III)

i)	Value, disclosed in the balance 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.	BDT in Crore					
		Particulars	Cost		Market Value		
			Bank Position	Consolidated Position	Bank Position	Consolidated Position	
			Quoted Share	51.82	227.28	57.21	182.38
			Quoted Share-Special Investment	64.07	65.64	69.10	70.06
	Unquoted share	13.53	13.53	5.52	5.52		
ii)	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):					
		BDT in Crore					
		Bank Position		Consolidated Position			
		0.10		0.27			
iii)	<ul style="list-style-type: none">• Total unrealized gains (losses)• Total latent revaluation gains (losses)• Any amounts of the above included in Tier 2 capital	Total unrealized gains (losses)					
		BDT in Crore					
		Bank Position		Consolidated Position			
		(2.62)		(52.92)			
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	The capital requirements for equity investments as of 31 December 2024 was as under:					
		BDT in Crore					
		Particulars	Amount (Market Value)	Weight	Capital Charge		
		Specific Risk	124.18	0.10	12.42		
		General Market Risk	124.18	0.10	12.42		
		Total			24.84		

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.

Disclosures on Risk Based Capital (BASEL-III)

		Key assumptions on loan prepayments and behavior of non-maturity deposits: <ul style="list-style-type: none"> a) loans with defined contractual maturity are re-priced in the respective time buckets in which it falls as per the loan repayment schedule. b) loans without defined contractual maturity are segregated into different time buckets based on the past trend, seasonality, geographical perspective and reprised accordingly. c) Non-maturity deposits, namely current, saving deposits are segregated into different time buckets on the basis of past trend of withdrawal, seasonality, religious festivals, geographical perspective and re-priced accordingly. However, the behavior of withdrawal of non-maturity deposits of OBPLC is more or less stable. d) OBPLC measures the IRRBB as per the regulatory guidelines on a quarterly rest.
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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 2024 is furnished below:

BDT in Crore

Particulars	Residual maturity bucket			
	1-90 Days	91-180 Days	181-270 Days	271-364 Days
Rate sensitive assets [A]	6,339.09	3,616.96	1,150.17	16,461.80
Rate sensitive liabilities [B]	10,767.89	2,706.32	2,131.56	7,047.18
GAP [A-B]	(4,428.80)	910.64	(981.40)	9,414.62
Cumulative GAP	(4,428.80)	(3,518.15)	(4,499.55)	4,915.06
Interest rate change (IRC) [Note 1]	0.0025	0.0025	0.0025	0.0025
Quarterly earnings impact [Cumulative GAP x IRC]	(11.07)	(8.80)	(11.25)	12.29
Cumulative earnings impact	(11.07)	(19.87)	(31.12)	(18.83)

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

7. Market Risk

a. Qualitative Disclosures:

i) Views of Board of Directors (BOD) on trading / investment activities	<p>The Board approves all policies related to market risk, set limits and reviews compliance on a regular basis. The objective is to provide cost effective funding to finance assets growth and trade related transactions. The market risk covers the followings risks of the Bank's balance sheet:</p> <ul style="list-style-type: none"> i) Interest rate risk; ii) Equity price risk; iii) Foreign exchange risk; and iv) Commodity price risk
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Disclosures on Risk Based Capital (BASEL-III)

ii) Methods used to measure Market risk	<p>As per relevant Bangladesh Bank guidelines, Standardized Approach has been used to measure the Market Risk for capital requirement for trading book of the Bank. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for “specific risk” and “general market risk” as under:</p> <table><tr><th rowspan="2">Component of Market Risk</th><th colspan="2">Capital Charged for Market Risk</th></tr><tr><th>General Market Risk</th><th>Specific Market Risk</th></tr><tr><td>Interest Rate Risk</td><td>Applied</td><td>Applied</td></tr><tr><td>Equity Price Risk</td><td>Applied</td><td>Applied</td></tr><tr><td>Foreign Exchange Risk</td><td colspan="2">Applied</td></tr><tr><td>Commodities Price Risk</td><td colspan="2">N/A</td></tr></table>	Component of Market Risk	Capital Charged for 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	N/A	
Component of Market Risk	Capital Charged for 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	N/A																	
iii) Market Risk Management system	<p>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.</p> <p>The Risk Management Division also reviews the market risk parameters on monthly basis and recommends on portfolio concentration for containing the RWA.</p>																	
iv) Policies and processes for mitigating market risk	<p>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.</p>																	

b. Quantitative Disclosure:

BDT in Crore

Particulars	Solo	Consolidated
The capital requirements for:		
Interest Rate Risk	22.04	22.04
Equity Position risk	24.84	52.09
Foreign Exchange Risk	14.37	14.37
Commodity Risk	-	-
Total	61.25	88.50

8. Operational Risk

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

a. Qualitative Disclosure:

i) Views of Board of Directors (BOD) on system to reduce Operational Risk	<p>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 the Internal Control and Compliance Division (IC&CD) to protect against operational risks.</p> <p>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.</p>
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Disclosures on Risk Based Capital (BASEL-III)

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 CAMLCO in the rank of Additional Deputy Managing Director 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.
v) 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:

BDT in Crore

Particulars	Solo	Consolidated
The capital requirements for: Operational Risk	328.62	331.47

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.
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Disclosures on Risk Based Capital (BASEL-III)

ii) Methods used to measure Liquidity risk	<p>The following methods are used to measure Liquidity risk-</p> <ul style="list-style-type: none"> ✓ 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	<p>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.</p> <p>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.</p>
iv) Policies and processes for mitigating Liquidity risk	<p>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.</p>

b. Quantitative Disclosure:

Particulars	BDT in Crore
Liquidity Coverage Ratio (LCR)	216.57%
Net Stable Funding Ratio (NSFR)	120.82%
Stock of High-Quality Liquid Assets	6,161.98
Total Net cash Outflows over the next 30 Calendar days	2,845.27
Available amount of stable funding	26,581.69
Required amount of stable funding	22,001.19

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 measures, 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.

Disclosures on Risk Based Capital (BASEL-III)

b. Quantitative Disclosure:

BDT in Crore

Particulars	Solo	Consolidated
Leverage Ratio	6.15%	6.27%
Adjusted Tier 1 Capital	2,169.43	2,212.40
On balance sheet exposure	32,418.12	32,467.79
Off balance sheet exposure	3,364.00	3,364.00
Deductions	(528.70)	(535.03)
Total exposure	35,253.42	35,296.76

11. Remuneration

c) Qualitative Disclosure:

i)	Information relating to the bodies that oversee remuneration and mandate of the Management.	<p>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 attracting, motivating and retaining talents and reviewing compensation packages/pay structure in comparison to that of other Banks and the industry in general to maintain its competitive edge.</p> <p>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:</p> <ul style="list-style-type: none"> - Conduct the annual review of the Compensation Policy. - Fulfill such other powers and duties as may be delegated to it by the Board. <p>To date, the Bank has not yet engaged any External Consultants for conducting such exercise since those were done by the Bank's Management.</p> <p>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.</p> <p>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.</p> <p>The prevailing policies regarding remuneration and other financial/non-financial benefits of employees have been implemented with the approval of the Board of Directors.</p>
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Disclosures on Risk Based Capital (BASEL-III)

ii)	Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy	<p>The substantive pays and other allowances including perquisites, where applicable, to the employees including all subordinates, officers and executives up to the rank of ADMD are designed/structured in line with the competitive remuneration structure prevailing in the industry. In respect of executives above the rank of ADMD i.e. DMD, AMD & 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.</p> <ol style="list-style-type: none"> 1. Minimum Qualification required. 2. Experience 3. Level of Risk involved. 4. Criticality of the job 5. Creativity required in the job 6. Salesmanship 7. Leadership 8. Corporate Rank etc. <p>The remuneration structure for the Managing Director (MD) of the Bank is subject to approval of the Central Bank i.e. Bangladesh Bank.</p>
iii)	Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.	<p>The Management from time to time reviews the remuneration package/structure of the key employees/positions who are involved in the functions that deal with the risk factors (both current and future positions).</p> <p>Though risk is prevalent in all the functions of a commercial bank, the functions that mainly deal with the risk factors of the Bank include:</p> <ul style="list-style-type: none"> - Marketing - CRM - Operations - Trade Finance etc. <p>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.</p>
iv)	A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.	<p>The Bank has various schemes in regard to deferred and vested variable remuneration which are as under:</p> <ul style="list-style-type: none"> - PF (Vesting or entitlement to employer's contribution happens on completion of 02 (two) years of regular service and the Bank contributes equal amount of contribution as contributed by the employee) @ 10% of substantive pay. - Gratuity (Vesting or entitlement to employer's contribution happens on completion of 05 (five) years of regular service in the Bank) @ one substantive pay for each completed year of service and for the fraction of 6 months and above. - Death cum Survival Superannuation Fund provides superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit as per Board's approved policy. - Furniture & Fixture allowances (the executives of the Bank are entitled to a rank-wise specific amount to meet the cost of furnishing of residence with furniture and fixture). The amount is amortized in 05 years of continuous service of the respective employee.

Disclosures on Risk Based Capital (BASEL-III)

		<ul style="list-style-type: none"> - 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). <p>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.</p>
v)	Description of the different forms of variable remuneration (i.e. cash, shares, and share-linked instruments and other forms) that the bank utilizes and the rationale for using these different forms.	<p>Variable pay means the compensation as fixed by the Board on the 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:</p> <ul style="list-style-type: none"> ✓ 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.

d) Quantitative Disclosure:

(i)	Number of employees having received a variable remuneration award during the financial year.	Total 2138 number of employees got variable remuneration during the year 2024.
	Number and total amount of guaranteed bonuses awarded during financial year.	2 (two) number of guaranteed bonus (Festival Bonus) were awarded during the year and the amount of bonus was BDT 31.72 crore.
(ii)	Total amount of outstanding deferred remuneration, split into cash, share and share-linked instruments and other forms.	Total amount of outstanding deferred remunerations (i.e. Gratuity, Provident Fund employer's contributions & Superannuation Fund) is BDT 330.46 crore as of 31 st December 2024.
	Total Amount of deferred remuneration paid out in the financial year.	BDT 27.16 crore during the year 2024 (Gratuity, Provident Fund employer's contributions & Superannuation Fund paid to the outgoing employees during the year 2024).
(iii)	Breakdown of amount of remuneration awards for the financial year to show:	
	- Fixed and variable	Fixed remuneration is BDT 425.91 crore and variable remuneration disbursed is Tk. 17.08 crore in the year 2024
	- Deferred and no deferred	Deferred remuneration awarded (account for during the year) is BDT 37.75 crore and non-deferred remuneration is BDT 388.16 crore.
	- Different forms used (cash, shares and share linked instruments, other forms).	N/A
(iv)	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:	N/A



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 2024 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 2024, 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) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB). 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 on below area, we are drawing attention to the following matters:

1. The Bank has reported a Net Profit After Tax of BDT 127.98 crore, a Net Worth of BDT 2,345.42 crore, Earnings Per Share (EPS) of BDT 1.20, and a Net Asset Value (NAV) per share of BDT 22.01. However, the Bank has deferred the recognition of provisions amounting to BDT 1,797.45 crore against loans and advances, despite these being required under the relevant BRPD circulars and as advised by Bangladesh Bank through letter no. DBI-4/112/2025-653. This deferment was permitted by Bangladesh Bank through letter no. DOS (CAMS) 1157/41 (DIVIDEND)/2025-3106. Further details are disclosed in Note 7.13 to the financial statements. Had the Bank recognized the full required provision of BDT 1,797.45 crore without the said deferment, the financial results would have reflected a Net Loss After Tax of BDT 995.43 crore, a Net Worth of BDT 1,223.29 crore, an EPS of BDT (9.34), and a NAV per share of BDT 11.48.
2. The Bank operates a defined benefit gratuity scheme but has not conducted the required actuarial valuation as per paragraph 67 of IAS 19 – Employee Benefits. Instead, the provision is calculated on a year of service, which does not comply with the recognition and measurement requirements of IAS 19. As a result, the employee benefit obligation may be misstated, potentially affecting the reported profit and equity.

Key Audit Matters

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

Description of key audit matters	Our response to key audit matters
<p>1. Measurement of provision for loans, advances and leases</p> <p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, provisions consider the estimates of future business performance and the market value of the collaterals provided for credit transactions.</p> <p>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.</p> <p>At year end, the Group reported total gross loans and advances of BDT 221,088.76 million (2023: BDT 224,527.21 million) and provision for loans and advances of BDT 14,476.16 million (2023: BDT 10,468.50 million). On the other hand, the Bank reported loans and advances of BDT 220,914.24 million (2023: BDT 224,334.72 million) on a solo basis.</p> <p>We need to focus on the following significant judgements and estimates that may give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> • Completeness and timing of recognition of loss events in accordance with criteria set out in relevant BRPD and other relevant Circulars issued by Bangladesh Bank; • For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows. • Loans and advances unclassified and provisions released based on the injunctions from the Honorable High Court Division of the Bangladesh Supreme Court; and • Down payments when rescheduling the loans and advance since down payment is required under paragraphs 3(3), 3(4), and 4 of BRPD Circular #16 dated 18 July 2022, and Consideration of partial installment based on BRPD Circular # 09 dated 08 April 2024. <p>Provision measurement is primarily dependent upon key assumptions relating to the probability of default, ability to repossess collateral, and recovery rates.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Identified the loss events, including early warning and default warning indicators; and • Reviewed the quarterly Classification of Loans (CL). <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the Bank's general and specific provisions; • Assessed the methodologies on which the calculation of provision amounts is based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; • Regard has been employed to assess provision requirements, i.e., whether provisions shall be created as per BRPD circulars or Honorable High Court directive where prudent accounting policy and practices warrant ascertaining provisions in line with impairment (subject to BRPD circulars) under conservative principles. But as per the law of the country, the Honorable High Court directive is mandatory to be complied with. Thus, the same was taken into consideration • We have reviewed BRPD Circular #16 dated 18 July 2022, and BRPD Circular # 09 dated 08 April 2024 which clearly require ensuring i) full receipt of down payment prior to rescheduling, ii) not taking partial installments into consideration ascertaining the number of overdue/ past installments. However, there are industry practices to i) consider full down payments even if made prior to the financial statements approved by the appropriate authority in ascertaining loans and advances classification and thus to status in regard to rescheduling ii) consider partial payment of installment and not to take these installments to ascertaining the number of overdue/ past installments. • We considered guidance given to the bank by Bangladesh Bank in this regard for this period; and • Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note # 7 and 12 to the financial statements

Description of key audit matters	Our response to key audit matters
<p>2. Recognition of interest income from loans and advances.</p> <p>Recognition of interest income has significant and wide influence on Financial Statements;</p> <p>Recognition and measurement of interest income has followed circulars of Bangladesh Bank and also involvement of complex IT environment.</p> <p>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.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loan and advances:</p> <ul style="list-style-type: none"> • We performed test of operating effectiveness on automated control in place to measure and recognize interest income; • We have 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.
<p>See notes no 2.3.4, 2.3.15, 2.8.6 (F), 2.9 (a), and 17 to the financial statements.</p>	
<p>3. Valuation of Treasury Bills and Treasury Bonds</p> <p>The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.</p> <p>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.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of Treasury Bills and Treasury Bonds.</p> <p>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.</p> <p>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.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures in accordance with the Bangladesh Bank guidelines.</p>
<p>See note # 6 to the financial statements</p>	
<p>4. Measurement of deferred tax assets and liabilities</p> <p>The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 3,911.37 million (BDT 427.65 million in 2023) and BDT 5,346.45 million, BDT 521.71 million respectively as of 31 December 2024.</p> <p>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.</p>	<p>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.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists in assessing key assumptions, controls, recognition, and measurement of deferred tax assets and liabilities.</p> <p>We also considered amendment to IAS 12 Income Taxes dated 5 May 2021 and effective from 1 January 2023 in recognizing and measuring Deferred Tax Assets, and Deferred Tax Liabilities. Besides, special consideration was given to provisions against loans and advances, provisions against off-balance sheet exposure, interest receivables and payables against financial instruments.</p> <p>We have assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.</p>
<p>See note # 9 and 12 to the financial statements</p>	

Description of key audit matters	Our response to key audit matters
<p>5. Carrying value of investments in subsidiaries by the Bank</p> <p>The Bank has invested in equity shares of its two subsidiaries, namely ONE Securities Limited and ONE Investments Limited. As at 31 December 2024 the carrying value of these investments were BDT 2,480.10 million.</p> <p>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.</p>	<p>We reviewed Management's analysis of impairment assessment and recoverable value calculation of the investments in accordance with IAS 36.</p> <p>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.</p> <p>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.</p>
See note # 9.1 to the financial statements	
<p>6. IT systems and controls</p> <p>The Bank's key financial accounting and reporting processes are significantly dependent on the automated controls over the Bank's information systems. As such there exist risks that gaps in the IT control environment, including automated accounting procedures, IT dependent manual controls and controls preventing unauthorized access to systems and data could result in the financial accounting and reporting records being materially misstated.</p> <p>The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter.</p>	<p>We performed audit procedures to assess IT systems and controls over financial reporting, which included the following:</p> <ul style="list-style-type: none"> • Tested the sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access, system change management and computer operations; • Assessed the management's evaluation of access rights granted to applicants relevant to financial accounting and reporting systems and tested 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.
<p>7. Legal and regulatory matters</p> <p>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.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group's provisions and contingent liabilities disclosure.</p>

Description of key audit matters	Our response to key audit matters
8. Impairment assessment of unquoted shares	
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.	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.
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 have tasted a sample of investment as at 31 December 2024 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	
9. Ascertainment of potential liability against pending legal litigation re. Prolonged income tax assessment	
The income tax assessments for the income year 2005 to 2021 remains under disputes before respective appellate authorities resulting in prolonged uncertainty regarding the Bank's potential tax liabilities.	We have reviewed the current status of the long-outstanding tax assessment and undertaken an evaluation of the potential liability. In this context, we also sought an assessment from the bank's legal counsel. To address concerns regarding the prolonged delay in finalizing the assessment, we obtained a formal representation from management and recommended that their position be appropriately reflected in the relevant sections of the financial statements, in accordance with IFRIC 23.
See Annexure-F to the financial statements	

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 2024 of two subsidiaries ONE Securities Limited and ONE Investment Limited have been audited by us and have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other assets (except as mentioned in Emphasis of matter # 1) which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 8,500 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: 25 May 2025

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants



Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2505250833AS682455


ONE Bank PLC and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 (Restated) Taka	01.01.2023 Taka
PROPERTY AND ASSETS				
Cash	3 (a)			
Cash in hand (including foreign currencies)		4,300,434,775	4,279,373,188	3,969,948,244
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		13,002,022,307	13,048,934,259	15,911,337,341
		17,302,457,082	17,328,307,447	19,881,285,586
Balance with other Banks and Financial Institutions	4 (a)			
In Bangladesh		1,842,273,946	1,856,579,773	3,636,316,299
Outside Bangladesh		10,181,945,607	2,245,511,364	6,342,762,869
		12,024,219,553	4,102,091,137	9,979,079,168
Money at call and short notice	5	7,700,000,000	9,320,000,000	3,332,927,000
Investments	6 (a)			
Government		45,249,739,978	33,943,354,855	29,007,107,350
Others		11,345,934,003	11,520,907,925	10,352,204,242
		56,595,673,980	45,464,262,780	39,359,311,592
Loans and Advances/Investments	7 (a)			
Loans, cash credit, overdraft etc./investments		219,441,414,108	222,501,865,194	223,978,287,684
Bills purchased and discounted		1,647,347,193	2,025,346,352	1,887,383,931
		221,088,761,301	224,527,211,546	225,865,671,615
Fixed Assets including premises, furniture & fixtures	8 (a)	4,306,208,817	3,703,069,047	3,625,160,303
Other Assets (Prior year's balance restated)	9 (a)	19,598,646,495	17,519,653,618	16,997,490,591
Non-banking Assets		-	-	-
Total Assets		338,615,967,229	321,964,595,575	319,040,925,856
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other Banks, Financial Institutions and Agents	10 (a)	11,072,597,634	10,511,326,588	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	10 (b)	13,450,000,000	12,540,000,000	12,800,000,000
Deposits and other accounts	11(a)			
Current/AI-wadeeah current account and other account		35,820,810,511	30,863,245,498	33,025,503,034
Bills payable		2,120,938,448	1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,363,461,635	31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		181,378,330,453	177,487,877,415	158,252,109,229
		250,683,541,046	241,246,312,313	225,479,329,315
Other Liabilities (Prior year's balance restated)	12 (a)	39,462,671,186	34,497,752,750	37,726,710,581
Total Liabilities		314,668,809,865	298,795,391,650	296,545,124,402
Capital/Shareholders' Equity				
Paid-up Capital	13.2	10,658,218,870	10,297,796,010	9,807,424,780
Statutory Reserve	14	7,565,365,960	7,443,591,894	7,131,286,231
Capital Reserve		34,954,014	33,623,260	16,985,722
Surplus in profit & loss account (Prior year's balance restated)	15.1 (a)	5,179,685,344	5,118,144,459	5,183,853,535
Revaluation reserve for securities	16	472,895,104	240,818,530	321,457,983
Total Shareholders' Equity		23,911,119,292	23,133,974,153	22,461,008,250
Non-controlling Interest	15.1 (c)	36,038,071	35,229,773	34,793,204
Total Liability and Shareholders' Equity		338,615,967,229	321,964,595,575	319,040,925,856

ONE Bank PLC and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024


	Notes	31.12.2024 Taka	31.12.2023 (Restated) Taka	01.01.2023 Taka
OFF BALANCE SHEET ITEMS				
Contingent Liabilities				
Acceptances and Endorsements		20,016,337,274	17,499,658,640	30,622,760,241
Letters of Guarantee	44	20,114,590,259	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		22,026,460,238	15,387,375,330	13,546,646,550
Bills for Collection		564,391,734	695,151,451	1,088,679,115
		62,721,779,505	48,670,733,951	61,901,836,582
Other Contingent Liabilities				
Claims lodged with but not recognized by the Bank		4,892,752,495	4,277,499,427	-
Other exchange contract		-	-	-
Total Contingent Liabilities		67,614,532,000	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		1,126,908,881	7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-	-
Total other commitments		1,126,908,881	7,926,815,828	-
Total off-Balance Sheet items including contingent liabilities		68,741,440,881	60,875,049,205	61,901,836,582
Net Asset Value Per Share				
	46	22.43	21.71	21.07

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Signed in terms of our separate report of the even date

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants

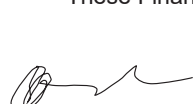

Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2505250833AS682455


Dhaka, 25 May 2025

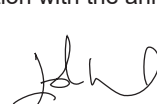
ONE Bank PLC and its Subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2024


	Notes	2024 Taka	2023 Taka
Interest income/profit on investment	17 (a)	24,421,622,694	18,880,454,466
Interest paid on deposits and borrowings etc.	18 (a)	(18,277,130,804)	(14,309,575,036)
Net interest income		6,144,491,890	4,570,879,430
Investment income	19 (a)	5,921,772,466	3,191,431,766
Commission, exchange and brokerage	20 (a)	2,043,600,851	1,930,600,328
Other operating income	21 (a)	787,938,317	789,125,102
Total operating income (A)		14,897,803,523	10,482,036,625
Salaries and allowances	22 (a)	4,292,575,580	4,219,592,565
Rent, taxes, insurance, electricity etc.	23 (a)	366,005,643	340,739,656
Legal expenses	24 (a)	20,542,205	42,428,589
Postage, stamps, telecommunication etc.	25	96,375,247	87,923,846
Directors' fees	26 (a)	2,639,845	1,560,500
Auditors' fees		885,000	440,000
Stationery, printings, advertisements etc.	27 (a)	198,786,240	232,681,190
Managing Director's salary and allowances (Bank only)	28	16,540,000	15,040,000
Depreciation, leasing expense and repair of bank's assets	29 (a)	1,061,873,374	955,485,523
Other expenses	30 (a)	823,451,082	894,382,362
Total operating expenses (B)		6,879,674,217	6,790,274,230
Profit/(loss) before provision and tax (C=A-B)		8,018,129,306	3,691,762,395
Provision for loans and advances	31.1		
Specific provision		7,134,792,230	2,061,780,592
General provision		1,175,475	(21,962,344)
		7,135,967,705	2,039,818,248
Provision for off-balance sheet items	12.8	23,340,963	9,865,781
Provision for diminution in value of share	32	116,915,947	32,062,794
Provision for other	33	61,314,000	-
Total Provision (D)		7,337,538,615	2,081,746,823
Profit/(loss) before taxes (E=C-D)		680,590,691	1,610,015,572
Provision for taxation	34 (a)		
Current tax expense		701,590,494	242,294,414
Deferred tax expense /(income) (Prior year's balance restated)		(1,341,193,271)	202,162,920
		(639,602,777)	444,457,334
Net Profit after taxation		1,320,193,468	1,165,558,237
Attributable to:			
Shareholders of the ONE Bank PLC		1,319,385,169	1,165,121,669
Non-controlling Interest		808,299	436,568
		1,320,193,468	1,165,558,237
Retained surplus brought forward (Prior year's balance restated)	15.1(b)	4,395,967,984	4,676,844,766
Add: Net profit after tax (attributable to shareholder of OBPLC)		1,319,385,169	1,165,121,669
		5,715,353,153	5,841,966,435
Appropriations:			
Statutory Reserve	14	121,774,067	312,305,662
Coupon/Dividend on Perpetual Bond		401,095,891	400,000,000
Start up Fund	12.10	12,797,851	11,516,313
		535,667,809	723,821,976
Retained Surplus		5,179,685,344	5,118,144,459
Earnings Per Share (EPS) (Prior year's balance restated)	47	1.24	1.09

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Signed in terms of our separate report of the even date

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants



Md. Mahamud Hossain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2505250833AS682455

Dhaka, 25 May 2025

ONE Bank PLC and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2024


	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Interest receipts in cash	35(a)	25,288,427,152	23,145,995,593
Interest payments	36(a)	(18,024,223,904)	(14,186,530,014)
Dividend receipts		709,280,432	582,587,199
Fee and commission receipts in cash	37(a)	621,380,799	537,608,182
Recoveries of loans previously written off		525,035,471	171,657,943
Cash payments to employees		(4,129,039,083)	(3,908,183,631)
Cash payments to suppliers		(348,652,632)	(350,324,794)
Income Taxes paid		(498,027,603)	(440,988,117)
Receipts from other operating activities	40(a)	2,218,806,364	2,178,054,112
Payment for other operating activities	41(a)	(1,844,237,729)	(1,868,240,046)
Cash generated from operating activities before changes in operating assets and liabilities		4,518,749,267	5,861,636,426
Increase/(decrease) in operating assets and liabilities			
Sales/ (purchase) of trading securities		(10,265,734,854)	(4,597,134,327)
Loans and advances to customers		3,438,450,246	(2,360,275,521)
Other current assets	43(a)	40,303,056	29,346,761
Deposits from other banks/ Borrowings		(2,104,534,229)	(14,555,549,377)
Deposits from customers		12,642,860,484	17,663,420,732
Other liabilities	42(a)	(980,554,537)	(1,323,005,560)
A Net cash used in/ from operating activities		7,289,539,432	718,439,134
Cash flows from investing activities			
Proceeds from sale of securities		7,482,271,772	12,028,437,141
Payments for purchase of securities		(7,976,428,000)	(15,099,912,917)
Purchase of property, plant & equipment		(519,506,319)	(310,217,606)
Sale of property, plant & equipment		10,627,188	15,472,757
B Net cash used in investing activities		(1,003,035,359)	(3,366,220,625)
Cash flows from financing activities			
Receipts from issue of ordinary shares		-	-
Dividend paid		(311,181,072)	-
C Net cash used for financial activities		(311,181,072)	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		5,975,323,001	(2,647,781,491)
E Effects of exchange rate changes on cash and cash-equivalent		301,965,550	205,176,821
F Opening cash and cash equivalent		30,751,922,184	33,194,526,854
G Closing cash and cash equivalents (D+E+F)		37,029,210,735	30,751,922,184
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)	3(a)	4,300,434,775	4,279,373,188
Cash with Bangladesh Bank & its agent banks(s)	3(a)	13,002,022,307	13,048,934,259
Cash with other banks and financial institutions	4(a)	12,024,219,553	4,102,091,137
Money at call and short notice	5	7,700,000,000	9,320,000,000
Prize bonds	6	2,534,100	1,523,600
		37,029,210,735	30,751,922,184
Net Operating Cash Flow Per Share	48	6.84	0.67

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Dhaka, 25 May 2025

ONE Bank PLC and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2024


Particulars	Amount in Taka						
	Paid-up Capital	Statutory Reserve	Capital Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest
Balance as at 01 January 2024	10,297,796,010	7,443,591,894	33,623,260	240,818,530	5,118,144,459	23,133,974,153	35,229,773
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	10,297,796,010	7,443,591,894	33,623,260	240,818,530	5,118,144,459	23,133,974,153	35,229,773
Issue of Bonus Share for the year 2023 (Transferred to Paid-up Capital)	360,422,860	-	-	-	(360,422,860)	-	-
Cash Dividend Paid	-	-	-	-	(360,422,860)	(360,422,860)	-
Surplus of Revaluation of Reserve for Securities	-	-	-	697,590,453	-	697,590,453	-
Adjustment of Revaluation of Reserve for Securities	-	-	-	(465,513,880)	-	(465,513,880)	-
Net Profit after Tax for the year	-	-	-	-	1,319,385,169	1,319,385,169	808,299
Transferred to Capital Reserve	-	-	1,330,755	-	(1,330,755)	-	-
Profit transferred to Start up Fund	-	-	-	-	(12,797,851)	(12,797,851)	-
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	-	(401,095,891)	(401,095,891)	-
Profit transferred to Statutory Reserve	-	121,774,067	-	-	(121,774,067)	-	-
Balance as at 31 December 2024	10,658,218,870	7,565,365,960	34,954,014	472,895,104	5,179,685,344	23,911,119,292	36,038,071
Balance as at 31 December 2023	10,297,796,010	7,443,591,894	33,623,260	240,818,530	5,118,144,459	23,133,974,153	35,229,773

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Dhaka, 25 May 2025





ONE Bank PLC
Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 (Restated) Taka	01.01.2023 Taka
PROPERTY AND ASSETS				
Cash	3			
Cash in hand (including foreign currencies)		4,300,420,362	4,279,368,955	3,969,940,519
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		13,002,022,307	13,048,934,259	15,911,337,341
		17,302,442,669	17,328,303,215	19,881,277,861
Balance with other Banks and Financial Institutions	4			
In Bangladesh		1,842,273,946	1,856,579,773	3,636,316,299
Outside Bangladesh		10,181,945,607	2,245,511,364	6,342,762,869
		12,024,219,553	4,102,091,137	9,979,079,168
Money at call and short notice	5	7,700,000,000	9,320,000,000	3,332,927,000
Investments	6			
Government		45,179,971,598	33,934,374,025	29,007,107,350
Others		8,947,583,939	9,172,376,965	8,056,697,037
		54,127,555,537	43,106,750,990	37,063,804,387
Loans and Advances/investments	7			
Loans, cash credit, overdraft etc./investments		219,266,890,520	222,309,375,106	223,821,903,007
Bills purchased and discounted		1,647,347,193	2,025,346,352	1,887,383,931
		220,914,237,712	224,334,721,458	225,709,286,939
Fixed Assets including premises, furniture & fixtures	8	4,248,347,082	3,656,192,843	3,587,931,497
Other Assets (Prior year's balance restated)	9	21,802,511,017	19,732,336,039	19,234,620,462
Non-banking Assets		-	-	-
Total Assets		338,119,313,571	321,580,395,682	318,788,927,314
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other Banks, Financial Institutions and Agents	10	11,072,597,634	10,511,326,588	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	10 (b)	13,450,000,000	12,540,000,000	12,800,000,000
Deposits and other accounts	11			
Current/AI-wadeeah current account and other account		35,820,810,511	30,863,245,498	33,025,503,034
Bills payable		2,120,938,448	1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,363,461,635	31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		181,893,449,360	178,060,863,987	158,832,262,247
		251,198,659,953	241,819,298,885	226,059,482,332
Other Liabilities (Prior year's balance restated)	12	38,943,877,489	33,993,136,785	37,333,202,612
Total Liabilities		314,665,135,076	298,863,762,257	296,731,769,450
Capital/Shareholders' Equity				
Paid-up Capital	13.2	10,658,218,870	10,297,796,010	9,807,424,780
Statutory Reserve	14	7,565,365,960	7,443,591,894	7,131,286,231
Surplus in profit & loss account (Prior year's balance restated)	15	4,757,698,562	4,734,426,991	4,796,988,869
Revaluation reserve for securities	16	472,895,104	240,818,530	321,457,983
Total Shareholders' Equity		23,454,178,496	22,716,633,424	22,057,157,863
Total Liability and Shareholders' Equity		338,119,313,571	321,580,395,682	318,788,927,314

ONE Bank PLC
Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 (Restated) Taka	01.01.2023 Taka
OFF BALANCE SHEET ITEMS				
Contingent Liabilities				
Acceptances and Endorsements		20,016,337,274	17,499,658,640	30,622,760,241
Letters of Guarantee	44	20,114,590,259	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		22,026,460,238	15,387,375,330	13,546,646,550
Bills for Collection		564,391,734	695,151,451	1,088,679,115
		62,721,779,505	48,670,733,951	61,901,836,582
Other Contingent Liabilities				
Claims lodged with but not recognized by the Bank		4,892,752,495	4,277,499,427	-
Other exchange contract		-	-	-
Total Contingent Liabilities		67,614,532,000	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		1,126,908,881	7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-	-
Total other commitments		1,126,908,881	7,926,815,828	-
Total off-Balance Sheet items including contingent liabilities		68,741,440,881	60,875,049,205	61,901,836,582
Net Asset Value Per Share (Prior year's balance restated)	46	22.01	21.31	20.69

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

 Shabbir Ahmed Managing Director (Current Charge)	 AMMM Aurangzeb Chowdhury Independent Director	 Zahur Ullah Director	 A.S.M. Shahidullah Khan Chairman
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Signed in terms of our separate report of the even date

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants

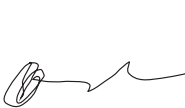

Md. Mahamud Hossain FCA
 Managing Partner
 ICAB Enrollment No: 0833
 DVC: 2505250833AS682455

Dhaka, 25 May 2025

ONE Bank PLC
Profit and Loss Account
For the year ended 31 December 2024


	Notes	2024 Taka	2023 Taka
Interest income/profit on investment	17	24,393,488,287	18,857,555,463
Interest paid on deposits and borrowings etc.	18	(18,312,463,433)	(14,339,849,963)
Net interest income		6,081,024,853	4,517,705,499
Investment income	19	5,827,262,549	3,124,931,374
Commission, exchange and brokerage	20	2,017,584,357	1,899,978,607
Other operating income	21	785,350,207	787,823,257
Total operating income (A)		14,711,221,966	10,330,438,738
Salaries and allowances	22	4,242,590,194	4,174,870,032
Rent, taxes, insurance, electricity etc.	23	362,359,203	338,041,842
Legal expenses	24	20,308,705	42,088,811
Postage, stamps, telecommunication etc.	25	96,375,247	87,923,846
Directors' fees	26	2,469,345	1,368,000
Auditors' fees		600,000	400,000
Stationery, printings, advertisements etc.	27	198,122,608	232,207,021
Managing Director's salary and allowances	28	16,540,000	15,040,000
Depreciation, leasing expense and repair of bank's assets	29	1,051,208,816	945,899,264
Other expenses	30	812,261,948	881,748,517
Total operating expenses (B)		6,802,836,066	6,719,587,332
Profit/ (loss) before provision and tax (C=A-B)		7,908,385,901	3,610,851,406
Provision for loans and advances			
Specific provision	12.4	7,134,792,230	2,061,780,592
General provision	12.5 & 12.6	-	(22,323,280)
		7,134,792,230	2,039,457,312
Provision for off-balance sheet items	12.8	23,340,963	9,865,781
Provision for diminution in value of share	12.12	80,068,373	-
Provision for other	12.9	61,314,000	-
Total Provision (D)		7,299,515,567	2,049,323,094
Profit/ (loss) before taxes (E=C-D)		608,870,334	1,561,528,312
Provision for taxation	34		
Current tax expense		670,104,501	207,587,854
Deferred tax expense/ (income) (Prior year's balance restated)		(1,341,019,267)	202,309,131
		(670,914,766)	409,896,985
Net Profit after taxation		1,279,785,100	1,151,631,327
Retained surplus brought forward (Prior year's balance restated)	15.1	4,013,581,270	4,306,617,639
		5,293,366,371	5,458,248,966
Appropriations:			
Statutory Reserve	14	121,774,067	312,305,662
Coupon/Dividend on Perpetual Bond		401,095,891	400,000,000
Start up Fund	12.10	12,797,851	11,516,313
		535,667,809	723,821,976
Retained Surplus		4,757,698,562	4,734,426,991
Earnings Per Share (EPS) (Prior year's balance restated)	47	1.20	1.08

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Signed in terms of our separate report of the even date

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants


Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2505250833AS682455


Dhaka, 25 May 2025


ONE Bank PLC
Cash Flow Statement


For the year ended 31 December 2024


	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Interest receipts in cash	35	25,268,805,428	23,124,935,960
Interest payments	36	(18,060,914,284)	(14,217,652,833)
Dividend receipts		632,447,216	520,301,269
Fee and commission receipts in cash	37	595,250,628	505,942,713
Recoveries of loans previously written off		525,035,471	171,657,943
Cash payments to employees	38	(4,129,039,083)	(3,908,183,631)
Cash payments to suppliers	39	(348,652,632)	(350,324,794)
Income taxes paid	9.3	(471,507,055)	(413,384,902)
Receipts from other operating activities	40	2,200,013,126	2,175,114,155
Payment for other operating activities	41	(1,768,590,393)	(1,799,745,813)
Cash generated from operating activities before changes in operating assets and liabilities		4,442,848,421	5,808,660,068
Increase/(decrease) in operating assets and liabilities			
Sales/ (purchase) of trading securities		(10,155,128,200)	(4,535,129,742)
Loans and advances to customers		3,420,483,746	(2,324,170,109)
Other current assets	43	76,595,652	(19,450,560)
Deposits from other banks/ Borrowings		(2,104,534,229)	(14,555,549,377)
Deposits from customers		12,584,992,819	17,656,254,287
Other liabilities	42	(985,819,329)	(1,322,775,415)
A Net cash used in/ from operating activities		7,279,438,879	707,839,152
Cash flow from investing activities			
Proceeds from sale of securities		7,482,271,772	12,028,437,141
Payments for purchase of securities		(7,976,428,000)	(15,099,912,917)
Purchase of property, plant & equipment		(509,415,948)	(299,614,133)
Sale of property, plant & equipment		10,627,188	15,472,757
B Net cash used in investing activities		(992,944,988)	(3,355,617,152)
Cash flow from financing activities			
Receipts from issue of ordinary shares		-	-
Dividend paid		(311,181,072)	-
C Net cash from financing activities		(311,181,072)	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		5,975,312,819	(2,647,778,000)
E Effects of exchange rate changes on cash and cash-equivalent		301,965,550	205,176,821
F Opening cash and cash equivalent		30,751,917,951	33,194,519,130
G Closing cash and cash equivalents (D+E+F)		37,029,196,322	30,751,917,951
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)	3.1	4,300,420,362	4,279,368,955
Cash with Bangladesh Bank & its agent banks(s)	3.2	13,002,022,307	13,048,934,259
Cash with other banks and financial institutions	4	12,024,219,553	4,102,091,137
Money at call and short notice	5	7,700,000,000	9,320,000,000
Prize bonds	6	2,534,100	1,523,600
		37,029,196,322	30,751,917,951
Net Operating Cash Flow Per Share	48	6.83	0.66

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Dhaka, 25 May 2025

ONE Bank PLC
Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2024	10,297,796,010	7,443,591,894	240,818,530	4,734,426,991	22,716,633,424
Changes in accounting policy	-	-	-	-	-
Restated balance	10,297,796,010	7,443,591,894	240,818,530	4,734,426,991	22,716,633,424
Issue of Bonus Share for the year 2023 (Transferred to Paid-up Capital)	360,422,860	-	-	(360,422,860)	-
Cash Dividend Paid	-	-	-	(360,422,860)	(360,422,860)
Surplus of Revaluation of Reserve for Securities	-	-	697,590,453	-	697,590,453
Adjustment of Revaluation of Reserve for Securities	-	-	(465,513,880)	-	(465,513,880)
Net Profit after Tax for the year	-	-	-	1,279,785,100	1,279,785,100
Profit transferred to Start up Fund	-	-	-	(12,797,851)	(12,797,851)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	(401,095,891)	(401,095,891)
Profit transferred to Statutory Reserve	-	121,774,067	-	(121,774,067)	-
Balance as at 31 December 2024	10,658,218,870	7,565,365,960	472,895,104	4,757,698,562	23,454,178,496
Balance as at 31 December 2023	10,297,796,010	7,443,591,894	240,818,530	4,734,426,991	22,716,633,424

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


Shabbir Ahmed
Managing Director (Current Charge)


AMMM Aurangzeb Chowdhury
Independent Director


Zahur Ullah
Director


A.S.M. Shahidullah Khan
Chairman

Dhaka, 25 May 2025

ONE Bank PLC
Liquidity Statement
 (Assets & Liabilities Maturity Analysis)
 As at 31 December 2024

	Amount in Taka					
	Up to 1 month	1 -3 months	3- 12 months	1-5 years	Above 5 years	Total
Assets:						
Cash	7,783,948,554	-	-	-	9,518,494,115	17,302,442,669
Balance with other banks and financial institutions	3,467,343,727	5,091,806,044	3,465,069,781	-	-	12,024,219,553
Money at call and short notice	7,700,000,000	-	-	-	-	7,700,000,000
Investment	1,996,358,530	-	8,235,828,869	16,375,654,760	27,519,713,378	54,127,555,537
Loans and Advances	12,712,826,563	40,273,267,014	51,696,180,719	86,694,943,539	29,537,019,877	220,914,237,712
Fixed Assets including premises, furniture & fixtures	-	-	53,997,819	80,996,729	4,113,352,535	4,248,347,082
Other Assets	1,159,403,023	-	1,656,290,033	2,650,064,052	16,336,753,910	21,802,511,017
Non-banking Assets	-	-	-	-	-	-
Total Assets	34,819,880,398	45,365,073,059	65,107,367,221	105,801,659,080	87,025,333,814	338,119,313,571
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	1,771,615,621	1,602,663,669	9,898,318,344	6,042,000,000	5,208,000,000	24,522,597,634
Deposits and Other Accounts	44,063,405,794	70,468,963,722	72,708,425,684	55,701,849,601	8,256,015,152	251,198,659,953
Other Liabilities	3,560,667,782	14,242,671,130	12,462,337,239	8,334,851,212	343,350,127	38,943,877,489
Total Liabilities	49,395,689,198	86,314,298,520	95,069,081,266	70,078,700,813	13,807,365,279	314,665,135,075
Net Liquidity Gap	(14,575,808,800)	(40,949,225,462)	(29,961,714,045)	35,722,958,267	73,217,968,535	23,454,178,496


 Shabbir Ahmed
 Managing Director (Current Charge)


 AMMM Aurangzeb Chowdhury
 Independent Director


 Zahur Ullah
 Director


 A.S.M. Shahidullah Khan
 Chairman

Dhaka, 25 May 2025

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 PLC and Chittagong Stock Exchange PLC. As on 31 December 2024 the Bank has 112 branches (including 2 Islami Banking branches), 45 Sub-branches, 19 collection booths and 177 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 operation

The Bank obtained permission from Bangladesh Bank to operate Islami Banking operation vide letter no. BRPD (P-3)/745(72)/2020-3978 dated 15 June 2020. The Bank commenced operation from 15 December 2020. The Islami Banking operation is governed under the rules & regulations of Bangladesh Bank. A separate Balance Sheet and Profit and Loss Account of Islami Banking Unit are shown in **Annexure- I** 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 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-J**.

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), 02 Centralized Trade Processing Centers and 02 Offshore Banking Units in Dhaka and Chattogram respectively. The network of foreign correspondents is expanding over the years for ensuring smooth

Notes to the Financial Statements

As at and for the year ended 31 December 2024

cross border trade and remittance inflow. Major relationship includes tie up with Standard Chartered Bank, Commerzbank, Wells Fargo Bank, Mashreqbank, Habib American Bank etc. Moreover, drawing arrangement with Placid NK Corporation, Ria Money Transfer, 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, Xpress Money are facilitating routing of foreign remittances through our Bank. In addition to facilitating cross border trade, foreign currency trade loan and other trade facilities are being regularly arranged from the foreign correspondents. As on 31st December 2024 our total no. of foreign correspondents and nostro accounts stand at 273 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 the 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 2024.

1.9 Information Technology

ONE Bank PLC adopted the IT system at the outset of its operations. Over the past 25 years, the Bank has implemented numerous measures to enhance its services with a focus on information technology. Beginning with the launch of a world-class Core Banking Solution (CBS), the Bank has rolled out various services, including Internet Banking Services, Mobile Financial Services, Agent Banking Services, Islamic Banking Services, Visa Credit and Debit Cards, Pre-paid Hajj Cards, ATMs, Mobile Apps (ONE App), Wallet (OK Wallet), and a range of web-based online payment systems. ONE Bank's systems are also linked with Bangladesh Bank's NPSB (National Payment Switch of Bangladesh), the Automated Cheque Clearing System-BACH-II (Bangladesh Automated Clearing House), the RTGS (Real Time Gross Settlement) System, the BEFTN/NIKASH (Bangladesh Electronic Fund Transfer Network) System, and the eKYC System – a digital onboarding process for customers, to provide efficient banking services. The Bank has implemented sanction screening systems to ensure compliance with AML and CFT regulations, preventing money laundering through banking transactions.

Currently, the banking industry depends on information technology to meet the evolving banking needs of the country. Similarly, ONE Bank is committed to launching new IT-driven services, not only to manage business operations and compliance effectively but also to provide customers with improved service through the adoption 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 skills 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 2024, the amount of deposit was 74.29% of total liability and shareholders' equity & the amount of shareholders' equity was 6.94% 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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 have been included in the annual report (**please see Annexure-E**) Out of the 7 directors, 2 (two) directors are Independent Directors.

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 renewal 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.

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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1.13.4 Accountability

Communicating Performance

The 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 2024 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 the instruction of another DOS Circular Letter No. 3 dated 12 March 2015, investment in mutual fund (close-end) is revalued at lower of cost and higher of market value and 85% of NAV 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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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

Bangladesh Bank: As per BRPD Circular No.14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012, BRPD Circular No 05 dated 29 May 2013, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 16 dated 21 July 2020 and BRPD Circular Letter No. 52 dated 20 October 2020 general provision at 0.25% to 2% under different categories of unclassified loans has to be maintained regardless of objective evidence of impairment. And as per BRPD Circular Letter No. 56 dated 10 December 2020 provision maintained 1% as Special General Provision COVID-19 and 1.5%-2.0% as Additional General Provision as per BRPD Circular Letter No. 52 dated 29 December 2021, BRPD Circular Letter No. 53 dated 30 December 2021 and BRPD Circular Letter No. 53 dated 22 December 2022. And, specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%-20%, 20%-50% and 100% respectively for loans and advances depending on the duration of overdue status. Also a general provision 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.

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

Notes to the Financial Statements

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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.

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.

Notes to the Financial Statements

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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 2024 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.

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.

Notes to the Financial Statements

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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 2024. 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

- Loans and Advances are stated at gross amount and before off setting specific and general provisions against them.
- 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 letter No.52 dated 20 October 2020, 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, BRPD Circular No.9 dated 08 April 2024, BRPD Circular Letter No. 58, dated 31 December 2024 respectively at the following rates:

Category/status of Loans and Advances	Rates	
	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%

Notes to the Financial Statements
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Category/status of Loans and Advances	Rates	
	Bangladesh Bank's Requirement	Maintained by the Bank
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%
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 loans 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) The status of the loan account to be classified as Bad & Loss category for consecutive two 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.

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.

Notes to the Financial Statements

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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 OBPLC 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.

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.

Notes to the Financial Statements

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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.

b) Subordinated Bond:

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. As of Balance Sheet date interest rate is applicable @ 9.00%.

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 @ 9.00%.

Notes to the Financial Statements

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Subordinated Bond-V Tk. 4,000,000,000 (Outstanding as on December 31, 2024 of Tk. 3,770,000,000):

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.

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.

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 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.

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**.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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.

l) 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 assets or liabilities are recognized by the bank on deductible or taxable temporary difference between the carrying amount of assets and liabilities used for financial reporting and the amount used for taxation purpose as required by IAS 12 Income Tax and BRPD Circular No.11 dated 12 December 2011. 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 and disclosed in the note no. 9.4 & 12.2.

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 Letter No. 5 dated 26 May 2008 & DOS Circular Letter No. 5 dated 28 January 2009.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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.

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

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

Particulars	Basis of Use
Cash, balance with other banks and financial institutions, money at call and short notice, etc.	Stated maturity/observed behavioral trend.
Investments	Residual maturity term.
Loans and advances	Repayment/maturity schedule and behavioral trend (non-maturity products).
Fixed assets	Useful life.
Other assets	Realization/amortization Basis.
Borrowing from other banks, financial institutions and agents	Maturity/ repayment term.
Deposits and other accounts	Maturity and behavioral trend (non-maturity products).
Provision and other liability	Settlement/adjustment schedule basis

Notes to the Financial Statements

As at and for the year ended 31 December 2024

2.12 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with IAS-1 "Presentation of Financial Statements" and under the guidelines of BRPD Circular No.14 dated 25 June 2003.

2.13 Events after Reporting Period

All known material events after the Balance Sheet date have been considered and appropriate adjustments/disclosures have been made in the Financial Statements where necessary up to the date of preparation of Financial Statements as per IAS-10.

2.14 Earnings per Share

Earnings Per Share (EPS) has been computed by dividing the profit after tax by the number of ordinary shares outstanding as on 31 December 2024 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 2024 have been authorized for issue in accordance with a resolution of the Board of Directors on 25 May 2025.

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 a 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 Segment Reporting in **Annexure-H**.

2.20 Reporting Period

These financial statements cover one calendar year from 01 January to 31 December 2024.

2.21. Number of Employees

The number of employees in employment in the Bank as on 31 December 2024 was 2,555 of which 2,014 were male and 541 were female. The number of employees per branch (including sub-branches and booths) was 14.28 (1,599/112) excluding 956 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 02 (two) 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 opinions and approval from the relevant Authorities and Regulators.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 PLC Employees' Death cum Survival Superannuation Fund is to provide superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit by the Trustees as per Board's approved policy. This Fund consists of annual contributions of Tk.71 lac by the Bank as well as benefits earned from the investments of the Fund. The Income Tax Authority approved the Fund as a recognized Fund on 19 April 2012 as per the provisions of Part - A of the First Schedule of Income Tax Ordinance 1984. The Fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank.

e) Maternity Allowance

1. AO to SEVP: Tk. 10,000/- twice during entire period of service of an employee in the Bank.
2. Guard, Electrician, Driver, Messenger & Mali: Tk. 5,000/- twice during entire period of service of an employee in the Bank.

f) Annual Leave Fare Assistance

The provision for Leave Fare Assistance (LFA) represents the current outstanding liability to Employees at the Balance Sheet date. Leave Fare Assistance is a benefit for all permanent employees of the Bank who are entitled to annual leave. According to BRPD Circular No. 15 dated October 25, 2018 of Bangladesh Bank, all permanent employees have to avail 10 days annual leave at a stretch on mandatory basis and LFA is given on approval of the leave.

g) Staff Loan at Bank Rate

To assist the employees at emergency needs, the Board has introduced Staff Loan to the tune of maximum three months' Basic Pay at Bank Rate for the Permanent Employees repayable by 24 monthly installments.

h) Staff House Building Loan

A permanent staff equivalent to the rank of Principal Officer or above, after completion of 5 (five) years of service, can avail of a House Building Loan at Bank Rate as per Board's approved policy and approval from the appropriate Authority.

i) Staff Car Purchase Finance Scheme

All staff at job grades from AVP and above can avail of Car Loan under Staff Car Purchase Finance Scheme as per Board's approved policy and approval from the Competent Authority.

j) Honorarium for Banking Diploma Part I & Part II

On successful completion of Part-I & Part-II of Banking Diploma examination of the Institute of Bankers, Bangladesh or any other Institute of Bankers recognised by the Bank, an employee is entitled to the following honorarium:

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).

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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.

l) 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:

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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

Notes to the Financial Statements

As at and for the year ended 31 December 2024

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS / IFRS, some of the requirements specified in these IAS / IFRSs are not applied which are described in **Note 2.3**.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

*** The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, The Bank is complying with IAS 34 regularly for publications of Interim Financial Report.

2.24 IFRS 16: Leases

IFRS 16 is effective from 01 January 2019 as adopted by 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-of-use asset at the date of the initial application on a lease by lease basis.

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease (i.e. weighted average cost of deposit). Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term lease, i.e; for which the lease term ends within 12 months of the date of initial application and ATM & Sub-branch rent (considering the same as low value assets). The Bank recognizes lease payments associated with these leases as expenses.

On the balance sheet, right-of-use assets have been included in the fixed assets and lease liabilities have been included in other liabilities.

2.25 BASEL III Implementation

Under the guideline of BASEL III Implementation plan issued by Bangladesh Bank vide BRPD Circular No.18, Dated December 21, 2014, OBPLC successfully managed to maintain all the requirements of phase wise BASEL III implementation. OBPLC maintained @13.60% against minimum capital requirement (MCR) @10% as at December 31, 2024.

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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

In light of the Risk Management, Bank takes well calculative business risks for safeguarding its capital, financial resources, and profitability. In this context, the Bank took steps to implement the guidelines of Bangladesh Bank as under:

2.26.1 Credit Risk Management

Credit risk is the potential that a Bank Borrower or Counterparty fails to meet its obligation in accordance with agreed term. This includes non-repayment of principal and / or interest within the agreed time frame, at the agreed rate of interest and in the agreed currency. This may happen due to impairment in Client's ability to pay and or willingness to pay. The goal of credit risk management at the ONE Bank 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 fully committed to preventing Money Laundering (ML) and the Financing of Terrorism (TF), recognizing the significant risks these activities pose to the stability and integrity of the financial system. In adherence to both national and international regulatory standards, the Bank has established a comprehensive Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) framework to ensure that its services are not exploited for illegal activities.

As part of its unwavering commitment to AML & CFT compliance, the Bank has developed and maintains a robust program built on the "Four Pillars" approach:

1. Internal Policies, Procedures, and Controls (First Line of Defense)

The Bank has developed clear internal policies, procedures, and controls specifically designed to prevent and detect money laundering and terrorist financing activities. These measures are regularly reviewed and updated to ensure their ongoing effectiveness in the face of evolving regulatory requirements.

2. Designated Compliance Function (Second Line of Defense)

A dedicated compliance function, led by a Chief Anti-Money Laundering Compliance Officer (CAMLCO), ensures adherence to AML & CFT regulations across the organization, ensuring that all regulatory requirements are consistently met. Compliance officers across the Bank continuously monitor, detect, and address any potential risks associated with money laundering and terrorist financing.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

3. Independent Audit Function (Third Line of Defense)

The Bank has implemented an independent audit function that regularly reviews and evaluates the effectiveness of the AML & CFT program, providing an additional layer of scrutiny and assurance.

4. Ongoing Employee Training and Awareness Programs

The Bank maintains a proactive approach to employee education through regular training programs on AML & CFT policies, covering areas such as Trade-Based Money Laundering (TBML) and Credit-Backed Money Laundering (CBML). These programs ensure that all employees are equipped with the knowledge to identify and report suspicious activities.

In line with its risk management strategy, ONE Bank PLC has developed its own “Money Laundering and Terrorist Financing Risk Assessment Policy Guidelines” and “Risk Management Policy Guidelines on Prevention of Money Laundering and Terrorist Financing.” These policies are reviewed annually to ensure continued alignment with emerging risks and regulatory developments. Additionally, the Bank has specific Policy Guidelines on Prevention of Trade-Based Money Laundering (TBML) to provide clear guidelines on protection of Trade Based Money Laundering.

The Bank’s Customer Acceptance Policy and Know Your Customer (KYC) Program form the foundation of its Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) processes. These measures ensure that the Bank can effectively identify, assess, and mitigate any potential ML/TF risks associated with its customers.

In order to further strengthen its AML & CFT capabilities, the Bank is in the process of implementing advanced Reg-Tech Software. This technology will enhance monitoring and reporting systems, ensuring a more effective and efficient response to emerging AML & CFT risks.

Governance and Structure

At the governance level, ONE Bank PLC has established a Central Compliance Committee (CCC), chaired by the CAMLCO, to oversee all AML & CFT activities across the organization. The Bank also maintains a dedicated Anti-Money Laundering Division (AMLDD) at its Corporate Headquarters, supported by Branch Anti-Money Laundering Compliance Officers (BAMLCOs) at each branch. These officers, along with the Branch Compliance Units (BCUs), ensure the consistent implementation of AML & CFT measures at all levels.

Monitoring and Reporting

The Bank’s Real-Time Sanction Screening Process and Suspicious Transaction/Activity Reporting (STR/SAR) mechanisms are in place to promptly identify and report any potential violations. Regular reporting of Cash Transaction Reports (CTR) and Suspicious Transaction Reports (STRs) ensures that the Bank remains in compliance with regulatory requirements.

Commitment to Compliance and Growth

ONE Bank PLC remains firmly committed to achieving sustainable growth while upholding the highest standards of regulatory compliance. By striking a balance between business expansion and compliance, the Bank aims to sustain its position as a compliant, responsible, and forward-thinking financial institution.

2.26.5 Internal Control and Compliance Risk

Internal Control is a control mechanism established 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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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

Nowadays, 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, leveraging IT as a business driver, places special emphasis on ensuring the security of information and information systems. The bank has implemented numerous measures to secure its infrastructure, including the introduction of EMV cards, a Two-Factor Authentication (2FA) system, and SSL certificates. These initiatives facilitate secure financial transactions for card transactions, Internet banking, app banking, and e-commerce. To further safeguard financial transactions and customer data, the bank has introduced additional modern security measures at the communication, application, and user levels, as ONE Bank is dedicated to providing banking services rooted in technology, security, and excellence.

ONE Bank has an "Information Security Policy" formulated in line with the latest ICT Security Guidelines of Bangladesh Bank and industry best practices. All activities and operations of the Bank are required to comply with the guidelines of the Information Security Policy of the Bank to ensure information and cyber security that covers physical security, network security, system security, disaster recovery and business continuity planning to use of hardware and software, secure disposal of data, protection of copyrights, other intellectual property rights. ONE Bank's IT systems are designed to meet industry standards and are guided by the Bank's Information Security Policy. The Bank updates this policy regularly to address the ever-evolving cybersecurity threats. In 2022, ITD successfully achieved ISO 27001 certification for our Information Security Management System (ISMS). This certification demonstrates our commitment to maintaining the highest security standards for our organization and our customers. With this certification, we 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 enhance our information security practices and ensure we continuously monitor and improve our systems. In 2024, ITD also successfully achieved PCI-DSS certification for the Payment Card Industry Data Security Standard. Achieving PCI-DSS certification shows that our Bank has implemented the necessary security measures to protect sensitive cardholder data and helps build trust with customers and stakeholders in the payment card industry.

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 2024, four cases of fraud and forgery were detected. The total embezzled amount involved in the fraud cases was Tk. 1,31,19,500.00 (Tk. 2,19,500.00 + Tk.1,00,00,000.00 + Tk. 1,00,000.00 + Tk. 28,00,000.00) (Taka one crore thirty-one lakh nineteen thousand five hundred). Total Tk. 3,19,500.00 (Tk. 2,19,500.00 + Tk. 1,00,000.00) was embezzled by two employees, which has been fully recovered. The related officers have been given serious punishments, including dismissals from the services of the Bank. It is worth mentioning that Tk. 1,28,00,000.00 (Taka one crore twenty-eight lakh) was embezzled by two different clients by producing fake and fabricated papers of the properties mortgaged at OBPLC. The Bank has taken preventive measures to avoid such fraud in future and is pursuing all necessary steps including legal action to recover the embezzled amounts and ensure exemplary punishment to the criminals.

2.28 Regulatory Compliance

The Bank complied with the requirements of following regulatory and legal authorities:

- The Bank Company Act, 1991 (as amended up to date).
- The Companies Act, 1994.
- Rules and Regulations issued by Bangladesh Bank from time to time.
- The Securities and Exchange Ordinance 1969.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

- 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.

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 Audited Financial Statements of the loanee

Bank collects latest audited financial statements for credit approval/renewal of the loanee as available and preserve in the loan file of the particular loan account in line with the instruction of BRPD letter no. 04 dated January 04 2021. In order to comply with the requirement of BRPD circular letter no. 35 dated July 06, 2021 Bank has verified DVC mentioned in the audited Financials with Document Verification System (DVS) developed by the Institute of Chartered Accountants of Bangladesh (ICAB) for all cases from the date of having access in the DVS system.

2.31 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	2024 (Taka)	2023 (Taka)
Bangladesh Shanchaya Patras	1,966,223,144	2,317,190,440
US\$ Investment Bonds	68,520,000	93,885,000
US\$ Premium Bonds	84,540,000	111,870,000
Wage Earners Development Bond	22,000,000	171,300,000
Total	2,141,283,144	2,694,245,440

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

2.32 Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the Bank Company Act, 1991 (as amended up to 2023) and BRPD Circular No. 02 dated 11 February 2024. The Board of Directors at its 384th Board Meeting held on October 20, 2024 constituted the Audit Committee as under:

Sl. No.	Committee Members	Status with the Bank	Position in the Committee	Educational Qualification
1	Mr. Md. Azizul Haque	Independent Director	Chairman	M.Com (Marketing)
2	Mr. Shawket Jaman	Director	Member	Bachelor of Arts
3	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Member	MBA, M.Phil, PhD

As per the aforementioned circulars issued by Bangladesh Bank, the Company Secretary of the Bank serves the Secretary of the Audit Committee.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

The Audit Committee of the Board conducted 06 (six) Meetings from 01 January to 31 December, 2024.

The Committee reviewed the Inspection Reports of Bangladesh Bank, Internal Audit 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.

Mr. Md. Azizul Haque, Independent Director is acting as Chairman of the Audit Committee of the Board of Directors.

2.33 Board's Risk Management Committee:

The Risk Management Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with Bangladesh Bank's BRPD Circular Letter No 02 dated 11 February 2024 and the Bank Company Act, 1991 (as amended up to 2023). The Board of Directors at its 384th Board Meeting held on October 20, 2024 constituted the Risk Management Committee as under:

Sl. No.	Committee Members	Status with the Bank	Position in the Committee
1	Mr. Zahur Ullah	Director	Chairman
2	Ms. Anannya Das Gupta	Director	Member
3	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Member

As per the aforementioned circulars issued by Bangladesh Bank, the Company Secretary of the Bank serves as the Secretary of the Risk Management Committee.

The Risk Management Committee of the Board conducted 04 (four) Meetings from 01 January to 31 December, 2024.

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, 2024 to December 31, 2024 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.

Mr. Zahur Ullah, Director is acting as Chairman of the Risk Management Committee of the Board of Directors.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
3. Cash		
Cash in hand (Note-3.1)	4,300,420,362	4,279,368,955
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	13,002,022,307	13,048,934,259
	17,302,442,669	17,328,303,215
3.1 Cash in hand (including foreign currencies)		
Conventional Banking:		
In local currency	4,190,299,217	4,202,451,029
In foreign currencies	71,287,112	18,308,515
	4,261,586,329	4,220,759,543
Islami Banking:		
In local currency	38,834,033	58,609,412
In foreign currencies	-	-
	38,834,033	58,609,412
	4,300,420,362	4,279,368,955
3.2 Balance with Bangladesh Bank and its agent bank(s)		
(including foreign currencies)		
Balance with Bangladesh Bank		
Conventional Banking:		
In local currency	10,590,923,374	10,712,955,174
In foreign currencies	1,100,194,475	1,152,581,916
	11,691,117,849	11,865,537,090
Islami Banking:		
In local currency	450,869,192	307,642,412
In foreign currencies	-	-
	450,869,192	307,642,412
Balance with Sonali Bank being an agent of Bangladesh Bank	860,035,266	875,754,757
	13,002,022,307	13,048,934,259

Reconciliation statements regarding Bangladesh Bank balance conventional banking are given in Annexure-B

3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) including Offshore Banking Operation:

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 (as amended in 2018), DOS circular No. 01 dated 19 January 2014, MPD Circular No. 01 dated 03 April 2018, DOS Circular No. 26 dated 19 August 2019 and MPD Circular No. 03 dated 09 April 2020 issued by Bangladesh Bank.

The Cash Reserve Ratio on the basis of weekly average total time and demand liabilities at the rate of 3.50% for Conventional and Islami Banking on daily basis and 4% for Conventional and Islami 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.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
a) Cash Reserve Requirement (CRR) :		
Conventional and Offshore Banking:		
Required reserve daily basis		
Domestic Banking Operation	8,520,422,365	8,387,808,870
Offshore Banking Operation	-	6,508,500
Total	8,520,422,365	8,394,317,370
Reserve Held		
Balance with Bangladesh Bank in local currencies (Note-3.2)	10,590,923,374	10,712,955,174
Amount in reconciliation (Net)*	149,140,852	124,176,247
Reserve held with Bangladesh Bank in local currencies	10,740,064,226	10,837,131,422
Surplus/(Shortage)	2,219,641,861	2,442,814,052
* The balance of local currency account was duly reconciled as of 31 December 2024 and the above amount was matched accordingly.		
Required reserve bi-weekly basis		
Domestic Banking Operation	9,737,625,560	9,586,067,280
Offshore Banking Operation	-	8,678,000
Total	9,737,625,560	9,594,745,280
Reserve held with Bangladesh Bank in local currencies	10,740,064,226	10,837,131,422
Surplus/(Shortage)	1,002,438,666	1,242,386,142
Islami Banking:		
Required reserve daily basis	275,557,030	183,794,520
Reserve held with Bangladesh Bank in local currencies (a.1)	461,488,348	314,047,115
Surplus/(Shortage)	185,931,318	130,252,595
Required reserve bi-weekly basis	314,922,320	210,050,880
Reserve held with Bangladesh Bank in local currencies (a.1)	461,488,348	314,047,115
Surplus/(Shortage)	146,566,028	103,996,235
a.1 Reserve Held for Islami Banking:		
Balance with Bangladesh Bank in local currencies	450,869,192	307,642,412
Amount in reconciliation (Net)*	10,619,156	6,404,703
	461,488,348	314,047,115

* The balance of local currency account was duly reconciled as of 31 December 2024 and the above amount was matched accordingly.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
b) Statutory Liquidity Ratio (Other than CRR):		
Conventional and Offshore Banking:		
Required reserve		
Domestic Banking Operation	31,647,283,070	31,154,718,660
Offshore Banking Operation	46,420,400	56,407,000
Total	31,693,703,470	31,211,125,660
Reserve held (b.1)	47,187,867,759	39,951,110,867
Surplus/(Shortage)	15,494,164,289	8,739,985,207
b.1 Reserve held in SLR :		
Cash in hand including foreign currency	4,261,586,329	4,220,759,543
Balance with Sonali Bank being an agent of Bangladesh Bank	860,035,266	875,754,757
Treasury Bills	998,170,000	4,487,304,833
Treasury Bonds	40,065,637,498	29,124,905,591
Sub Total	46,185,429,093	38,708,724,726
Balance with Bangladesh Bank local currency (Surplus amount of CRR)	1,002,438,666	1,242,386,142
Total	47,187,867,759	39,951,110,867
Islami Banking:		
Required reserve	433,018,190	288,819,960
Reserve held (b.2)	693,533,061	483,245,647
Surplus/(Shortage)	260,514,871	194,425,687
b.2 Reserve held in SLR :		
Cash in hand including foreign currency	38,834,033	58,609,412
Balance with Bangladesh Bank local currency (Surplus amount of CRR)	146,566,028	103,996,235
Other securities	508,133,000	320,640,000
	693,533,061	483,245,647
3 (a) Consolidated Cash		
i Cash in hand		
ONE Bank PLC	4,300,420,362	4,279,368,955
ONE Securities Limited	14,413	4,232
ONE Investments Limited	-	-
	4,300,434,775	4,279,373,188
ii Balance with Bangladesh Bank and its agent bank(s)		
ONE Bank PLC	13,002,022,307	13,048,934,259
ONE Securities Limited	-	-
ONE Investments Limited	-	-
	13,002,022,307	13,048,934,259
	17,302,457,082	17,328,307,447
4. Balance with Other Banks and Financial Institutions		
In Bangladesh (Note-4.1)	1,842,273,946	1,856,579,773
Outside Bangladesh (Note-4.2)	10,181,945,607	2,245,511,364
	12,024,219,553	4,102,091,137

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
4.1 In Bangladesh		
In current accounts (Note-4.3)	213,802,252	179,875,825
Other deposit accounts (Note-4.4)	1,628,471,694	1,676,703,948
	1,842,273,946	1,856,579,773
Off-shore Banking Unit	-	-
	1,842,273,946	1,856,579,773
4.2 Outside Bangladesh		
In current accounts (Note-4.5)	10,180,279,125	2,245,301,205
Other deposit accounts	-	-
	10,180,279,125	2,245,301,205
Off-shore Banking Unit	1,666,482	210,158
	10,181,945,607	2,245,511,364
4.3 Current Accounts (In Bangladesh)		
AB Bank PLC	996,636	989,212
Sonali Bank PLC (Other than as agent of Bangladesh Bank)	8,948,473	7,899,103
Trust Bank Limited-Q Cash Settlement Account	73,921,676	11,134,326
Inter Bank Fund Transfer (IBFT) Settlement Account	121,170,979	111,816,013
Eastern Bank PLC	2,665,747	-
Standard Chartered Bank	6,098,741	48,037,172
	213,802,252	179,875,825
4.4 Other Deposit Accounts (In Bangladesh)		
ICB Islamic Bank Limited	59,719,000	59,719,000
AB Bank PLC	697,210	693,152
Eastern Bank PLC	110,303,500	67,073,500
Uttara Bank PLC	111,888,505	360,886,220
LankaBangla Finance PLC	920,000,000	1,180,000,000
Rupali Bank PLC	62,824	14,779
Prime Bank PLC	13,781,833	6,330,341
	1,216,452,871	1,674,716,992
Islami Banking:		
Mudaraba Special Notice Deposit & FDR	412,018,823	1,986,957
	1,628,471,694	1,676,703,948
4.5 Current Accounts (Outside Bangladesh)		
(Name of the banks and financial institutions)		
Standard Chartered Bank, London	97,029,940	32,770,233
Standard Chartered Bank, Pakistan	90,337,519	79,355,825
Standard Chartered Bank, Mumbai	93,142,567	12,307,375
Standard Chartered Bank, Tokyo	18,296,734	4,291,246
Standard Chartered Bank, Frankfurt	25,818,365	14,871,644
Standard Chartered Bank, New York	(58,615,836)	454,161,449
ICICI Bank Limited, Hong Kong	28,442,274	35,761,772
ICICI Bank Limited, Mumbai (ACUD)	73,992,046	40,440,737
ICICI Bank Limited, Mumbai (ACU EURO)	10,824,431	10,563,654

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
Commerzbank AG, Frankfurt (USD)	73,303,699	28,530,345
Commerzbank AG, Frankfurt (CAD)	22,129,267	5,678,427
Commerzbank AG, Frankfurt (EURO)	46,089,818	6,104,171
Zhejiang Chouzhou Commercial Bank, China, USD	80,260,494	162,031,059
HDFC Bank Limited, India ACU, USD	50,377,304	18,495,101
Mashreqbank Psc, New York	8,099,319,863	517,990,457
Mashreqbank Psc, India (ACUD)	63,155,222	37,940,920
Wells Fargo Bank N.A, New York	244,201,826	125,333,607
AB Bank Ltd, Mumbai	84,300,290	9,516,927
Habib Bank AG Zurich, Zurich	19,634,739	4,799,349
Nabil Bank, Nepal	7,180,861	6,615,456
Seylen Bank PLC, Colombo	2,235,859	2,588,538
Axis Bank Ltd, Kolkata	85,448,100	103,744,319
United Bank of India, Kolkata	26,879,088	54,770,898
Habib American Bank, USA	619,444,117	72,514,324
Riyad Bank	17,757,386	51,491,806
Kookmin Bank, South Korea	273,750,683	230,780,127
Zhejiang Chouzhou Commercial Bank Co. Ltd, China, CNY	(14,457,533)	121,851,441
	10,180,279,125	2,245,301,205

(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 2024 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 2024

	Amount in US\$							
	As per Bank's Book				As per Correspondents' Book			
	Debit Entries		Credit Entries		Debit Entries		Credit Entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Less than 1 month	5	1,400,000.00	21	701,160.11	36	74,105,140.45	257	11,409,507.30
01 months or more but less than 03 months		-		-		-	29	236,479.42
03 months or more but less than 06 months		-		-		-	5	16,558.81
06 months or more but less than 09 months		-		-		-		-
09 months or more but less than 12 months		-		-		-		-
12 months or more		-		-		-	1	18,610.43
Total	5	1,400,000.00	21	701,160.11	36	74,105,140.45	292	11,681,155.96

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Less than 1 month	1	6,600.13	16	273,542.98	41	6,137,688.03	257	12,679,556.26
01 months or more but less than 03 months		-		-		-	16	392,757.33
03 months or more but less than 06 months		-		-		-	3	27,476.42
06 months or more but less than 09 months		-		-		-		-
09 months or more but less than 12 months		-		-		-		-
12 months or more		-		-		-		-
Total	1	6,600.13	16	273,542.98	41	6,137,688.03	276	13,099,790.01

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
4.7 Maturity of balances with other banks and financial institutions		
Up to 1 month	3,467,343,727	1,737,905,074
More than 1 months to 3 months	5,091,806,044	1,122,860,761
More than 3 months to 1 year	3,465,069,781	1,241,325,301
More than 1 year to 5 years	-	-
More than 5 years	-	-
	12,024,219,553	4,102,091,137

4 (a) Consolidated Balance with Other Banks and Financial Institutions

In Bangladesh

ONE Bank PLC	1,842,273,946	1,856,579,773
ONE Securities Limited	184,919,238	319,580,923
ONE Investments Limited	43,513	179,316
	2,027,236,697	2,176,340,012
Less: Inter Company Balances	(184,962,751)	(319,760,239)
	1,842,273,946	1,856,579,773

Outside Bangladesh

ONE Bank PLC	10,181,945,607	2,245,511,364
ONE Securities Limited	-	-
	10,181,945,607	2,245,511,364
	12,024,219,553	4,102,091,137

5. Money at call and short notice

With Bank (Note-5.1)	7,700,000,000	6,720,000,000
With non- bank financial institutions (Note-5.2)	-	2,600,000,000
	7,700,000,000	9,320,000,000

5.1 With Bank

The Premier Bank PLC	1,000,000,000	-
Janata Bank PLC	1,500,000,000	-
Mercantile Bank PLC	1,200,000,000	-
NRB Bank PLC	360,000,000	110,000,000
AB Bank PLC	-	220,000,000
United Commercial Bank PLC	2,200,000,000	1,300,000,000
South Bangla Agriculture and Commerce Bank PLC	-	400,000,000

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
Southeast Bank PLC	600,000,000	110,000,000
National Credit and Commerce Bank PLC	-	2,440,000,000
Community Bank Bangladesh PLC	-	200,000,000
Midland Bank PLC	-	110,000,000
Meghna Bank PLC	240,000,000	330,000,000
The City Bank PLC	600,000,000	1,500,000,000
	7,700,000,000	6,720,000,000
5.2 With non- bank financial institutions		
LankaBangla Finance PLC	-	600,000,000
IDLC Finance PLC	-	2,000,000,000
	-	2,600,000,000
6. Investments		
In Government securities -- A		
Conventional Banking:		
Treasury bills (Note- 6.1)	998,170,000	4,487,304,833
Treasury bonds (Note-6.2)	40,065,637,498	29,124,905,591
Encumbered Securities	3,605,497,000	-
Prize Bonds	2,534,100	1,523,600
	44,671,838,598	33,613,734,025
Islami Banking:		
In Government securities (Note-6.10)	508,133,000	320,640,000
	45,179,971,598	33,934,374,025
Other Investment --B		
Conventional Banking:		
Shares (Quoted, Unquoted and Preference Shares) (Note-6.3)	2,844,198,939	3,401,921,965
Subordinated and Perpetual bonds (issued by other banks)[Note-6.4]	5,853,385,000	5,520,455,000
	8,697,583,939	8,922,376,965
Islami Banking:		
Islami Banking Sukuk _Private (BBML- Sukuk)	250,000,000	250,000,000
	8,947,583,939	9,172,376,965
Total Investment -- (A+B)	54,127,555,537	43,106,750,990
6.1 Treasury Bills		
Treasury Bills (HTM) [(Note-6.1(a)]	-	1,625,784,833
Treasury Bills (HFT) [(Note-6.1(b)]	998,170,000	2,861,520,000
	998,170,000	4,487,304,833
6.1(a) Treasury Bills (HTM)		
	Amortized Cost (Book Value)	Face value
	31.12.2024 31.12.2023	31.12.2024 31.12.2023
	<u>Taka</u> <u>Taka</u>	<u>Taka</u> <u>Taka</u>
364 days Treasury Bills	-	939,111,812
91 days Treasury Bills	-	686,673,021
	-	1,625,784,833
	-	1,700,000,000

Notes to the Financial Statements
As at and for the year ended 31 December 2024

6.1(b) Treasury Bills (HFT)

	Marked to Market Value (Book Value)		Face value	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
364 days Treasury Bills	-	1,868,121,000	-	2,000,000,000
91 days Treasury Bills	998,170,000	993,399,000	1,000,000,000	1,000,000,000
	998,170,000	2,861,520,000	1,000,000,000	3,000,000,000

6.2 Treasury Bonds

Treasury Bonds (HTM) [(Note-6.2(a))]	30,578,763,549	28,345,655,396
Treasury Bonds (HFT) [(Note-6.2(b))]	9,486,873,949	779,250,196
	40,065,637,498	29,124,905,591

6.2 (a) Treasury Bonds (HTM)

	Amortized Cost (Book Value)		Face value	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
2 Years Treasury Bonds (Premium)	-	700,232,890	-	700,000,000
5 Years Treasury Bonds (Premium)	10,405,765,190	12,451,935,433	10,375,500,000	12,375,500,000
10 Years Treasury Bonds (Premium)	4,851,084,958	5,362,116,616	4,750,000,000	5,250,000,000
15 Years Treasury Bonds (Premium)	305,218,379	305,491,024	300,900,000	300,900,000
Sub-total	15,562,068,527	18,819,775,963	15,426,400,000	18,626,400,000
2 Years Treasury Bonds (Discount)	492,262,539	2,497,762,394	500,000,000	2,500,000,000
5 Years Treasury Bonds (Discount)	3,662,506,306	2,663,583,090	3,700,000,000	2,700,000,000
10 Years Treasury Bonds (Discount)	4,533,973,807	2,532,221,144	4,611,000,000	2,611,000,000
15 Years Treasury Bonds (Discount)	533,837,023	529,594,223	618,100,000	618,100,000
20 Years Treasury Bonds (Discount)	5,085,015,347	108,918,580	5,109,300,000	109,300,000
Sub-total	14,307,595,022	8,332,079,431	14,538,400,000	8,538,400,000
10 Years Treasury Bonds (At par)	207,600,000	692,300,000	207,600,000	692,300,000
15 Years Treasury Bonds (At par)	444,300,000	444,300,000	444,300,000	444,300,000
20 Years Treasury Bonds (At par)	57,200,000	57,200,000	57,200,000	57,200,000
Sub-total	709,100,000	1,193,800,000	709,100,000	1,193,800,000
Total	30,578,763,549	28,345,655,396	30,673,900,000	28,358,600,000

6.2 (b) Treasury Bonds (HFT)

	Marked to Market Value (Book Value)		Face value	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
2 Years Treasury Bonds	3,470,820,749	-	3,468,800,000	-
5 Years Treasury Bonds	1,704,006,800	779,250,196	1,800,000,000	800,000,000
10 Years Treasury Bonds	4,312,046,400	-	4,300,000,000	-
	9,486,873,949	779,250,196	9,568,800,000	800,000,000

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.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
6.3 Other Investments -Shares		
In shares (quoted, Unquoted and Preference Shares)		
Quoted:		
Prime Bank PLC	219,577,603	219,577,603
IFIC Bank PLC	170,983,639	170,983,639
LankaBangla Finance PLC	122,379,546	122,379,546
Summit Alliance Port Limited	6,200	6,200
Eastern Bank PLC	1,983,900	1,983,900
Meghna Insurance Company Limited	-	40,030
Midland Bank PLC	3,250,000	3,250,000
Trust Islami Life Insurance Company Limited	-	65,760
Crown Cement PLC	5,533	5,533
	518,186,421	518,292,211
Quoted (Special Investment Account):		
United Commercial Bank PLC	-	1,430,653
NCC Bank PLC	-	3,265,760
Square Pharmaceuticals PLC	47,073,523	47,073,523
Prime Bank PLC	118,614,237	118,614,237
Eastern Bank PLC	9,620,184	9,620,184
Grameenphone Limited	33,275,840	33,275,840
Uttara Bank PLC	322,122,548	322,122,548
The City Bank PLC	110,011,381	110,011,381
	640,717,712	645,414,125
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 PLC	72,000,000	72,000,000
Investment in SWIFT	2,725,096	5,645,919
	135,294,806	138,215,629
Preference Shares:		
City Seed Crushing Industries Limited	750,000,000	1,000,000,000
Fair Electronics Limited	300,000,000	400,000,000
Max Infrastructure Limited	150,000,000	200,000,000
Sheltech Ceramics Limited	350,000,000	500,000,000
	1,550,000,000	2,100,000,000
Total Share Investment	2,844,198,939	3,401,921,965

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
6.4 Subordinated and Perpetual bonds (issued by other banks)		
City Bank 2nd Subordinated Bond	-	175,000,000
City Bank 3rd Subordinated Bond	260,000,000	520,000,000
National Bank Limited 2nd Subordinated Bond	-	50,000,000
United Commercial Bank Limited 3rd Subordinated Bond	-	150,000,000
United Commercial Bank Limited 5th Subordinated Bond	2,000,000,000	1,000,000,000
Total Subordinated Bond	2,260,000,000	1,895,000,000
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)	93,385,000	125,455,000
	5,853,385,000	5,520,455,000

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 31-12-2024	Cost	Surplus/(Deficiency)
1	2	3	4=2*3	5	6=4-5
LankaBangla Finance PLC	20,362,737	18.60	378,746,908	122,379,546	256,367,363
IFIC Bank PLC	3,108,740	7.20	22,382,928	170,980,700	(148,597,772)
Summit Alliance Port Ltd	117	21.70	2,539	6,200	(3,661)
Prime Bank PLC	6,777,839	23.40	158,601,433	219,577,603	(60,976,170)
Crown Cement PLC	56	43.50	2,436	5,533	(3,097)
Eastern Bank PLC	89,993	24.70	2,222,827	1,983,900	238,927
IFIC Bank PLC	192	7.20	1,382	2,939	(1,557)
Midland Bank PLC	325,000	31.20	10,140,000	3,250,000	6,890,000
Total			572,100,453	518,186,421	53,914,032

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	(19.51)	(261,116,874)	(59,000,260)
CDBL	571,181	1,569,450	39.31	22,453,125	20,883,675
Lanka Bangla Securities PLC	1,408,730	72,000,000	21.33	30,048,211	(41,951,789)
Investment in SWIFT	20	2,725,096		2,725,096	-
Total		135,294,806		(205,890,442)	(80,068,374)

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
6.6 Residual Maturity of Investments		
Payable on demand	1,996,358,530	1,193,399,000
Up to 3 months	-	2,425,659,695
Above 3 months to 1 year	8,235,828,869	7,104,891,318
Above 1 year to 5 years	16,375,654,760	20,784,917,684
Above 5 years	27,519,713,378	11,597,883,293
	54,127,555,537	43,106,750,990

6.7 Disclosure regarding outstanding Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2024	Amount in Taka-2023
Bangladesh Bank	03.12.2024	01.01.2025	969,789,000	987,153,000
Bangladesh Bank	24.12.2024	21.01.2025	1,045,360,380	1,418,119,500
Bangladesh Bank	24.12.2024	21.01.2025	487,295,000	691,421,500
Bangladesh Bank	24.12.2024	21.01.2025	2,749,176,000	955,279,000
Bangladesh Bank	24.12.2024	21.01.2025	980,733,000	294,287,700
Bangladesh Bank	24.12.2024	21.01.2025	985,333,000	-
Bangladesh Bank	17.12.2024	14.01.2025	498,526,885	-
Bangladesh Bank	17.12.2024	14.01.2025	709,937,753	-
Bangladesh Bank	17.12.2024	14.01.2025	2,041,210,283	-
Bangladesh Bank	17.12.2024	14.01.2025	483,984,500	-
Bangladesh Bank	17.12.2024	14.01.2025	473,259,500	-
Bangladesh Bank	17.12.2024	01.01.2025	991,674,000	-
Bangladesh Bank	03.12.2024	01.01.2025	978,426,000	-

6.8 Disclosure regarding outstanding Reverse Repo

Counterparty name	Agreement date	Reversal date	Amount in Taka-2024	Amount in Taka-2023
Prime Bank PLC	30.12.2024	01.01.2025	560,718,875	-
Prime Bank PLC	30.12.2024	01.01.2025	2,096,145,326	-
Janata Bank PLC	30.12.2024	02.01.2025	256,711,957	-
Janata Bank PLC	30.12.2024	02.01.2025	923,159,702	-
Janata Bank PLC	30.12.2024	02.01.2025	827,288,536	-

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	1,171,938,576	16,717,651,262	922,012,135
ii) With other banks & FI	258,434,902	1,051,658,852	14,132,659
Securities purchased under Reverse Repo:			
i) with Bangladesh Bank	-	-	-
ii) With other banks & FI	174,986,576	2,096,145,326	22,926,767

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
6.10 Islami Banking:		
Government securities		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	208,133,000	120,640,000
Bangladesh Government Islamic Investment Bond	300,000,000	200,000,000
	<u>508,133,000</u>	<u>320,640,000</u>
6 (a) Consolidated Investments		
In Government securities		
ONE Bank PLC	45,179,971,598	33,934,374,025
ONE Securities Limited	69,768,380	8,980,830
	<u>45,249,739,978</u>	<u>33,943,354,855</u>
Other Investment		
ONE Bank PLC	8,947,583,939	9,172,376,965
ONE Securities Limited	2,715,396,175	2,589,572,243
ONE Investments Limited	13,110,045	12,185,050
Less: Inter Company Balances	(330,156,156)	(253,226,333)
	<u>11,345,934,003</u>	<u>11,520,907,925</u>
	<u>56,595,673,980</u>	<u>45,464,262,780</u>

Other investment by ONE Securities Limited includes Tk. 546,243,188 representing original investment cost for DSE and CSE memberships. As per the Exchange Demutualization Act 2013, the number of shares as on 31 December 2024 of DSE and CSE 5,411,329 and 3,215,497 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		
Loans, cash credit, overdraft etc (Note-7.1)	219,266,890,520	222,309,375,106
Bills purchased and discounted (Note-7.2)	1,647,347,193	2,025,346,352
	<u>220,914,237,712</u>	<u>224,334,721,458</u>

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

Inside Bangladesh		
Loans	191,036,040,690	191,310,568,209
Cash Credit	-	137,317,031
Overdraft	28,230,849,830	30,861,489,866
	219,266,890,520	222,309,375,106
Outside Bangladesh	-	-
	<u>219,266,890,520</u>	<u>222,309,375,106</u>

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

Inside Bangladesh		
Overdraft	28,230,849,830	30,861,489,866
Payment against Documents	4,683,846,590	2,200,904,571
Loan Against Trust Receipts	4,266,851,074	5,814,436,730
Time Loan	44,259,516,955	49,720,682,188
Export Development Fund (EDF)	6,053,661,157	7,725,083,583
Packing Credit	739,235,053	661,888,476
Term Loans	111,672,797,848	104,463,263,785
Lease Finance	3,001,784,068	3,469,697,867
Retail Loans	13,031,663,355	14,388,832,554
Credit Card	2,477,619,338	2,207,461,476
Staff Loan	849,065,253	795,634,011
	<u>219,266,890,520</u>	<u>222,309,375,106</u>
Outside Bangladesh	-	-
	<u>219,266,890,520</u>	<u>222,309,375,106</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
7.2 Bills purchased and discounted		
Inside Bangladesh		
Local bill purchased and discounted	1,481,880,129	1,490,254,477
Foreign bill purchased and discounted	165,467,063	535,091,875
	1,647,347,193	2,025,346,352
Outside Bangladesh	-	-
	1,647,347,193	2,025,346,352
7.3 Residual Maturity grouping of loans and advances including bills purchased and discounted		
Payable on demand	12,712,826,563	15,261,189,381
Up to 3 months	40,273,267,014	42,118,674,924
Above 3 months to 1 year	51,696,180,719	60,322,512,326
Above 1 year to 5 years	86,694,943,539	57,574,004,465
Above 5 years	29,537,019,877	49,058,340,361
	220,914,237,712	224,334,721,458
7.4 Loans and Advances on the basis of significant concentration		
i. Advance to Directors	888,573	4,995
ii. Advance to Managing Director & Senior Executives	66,140,510	58,012,227
iii. Advance to Customer's group:	-	-
Commercial lending	42,064,552,832	40,387,368,464
Agricultural loan	2,897,262,781	3,626,522,927
Export financing	7,357,760,527	9,349,507,755
Consumer credit scheme	5,030,183,374	5,143,637,289
Small and medium enterprise financing	21,980,178,481	25,781,874,245
Staff loan (except Sl. No. ii)	782,924,744	737,621,784
House building loan (other than the employees)	8,864,351,607	9,230,082,638
Others	131,869,994,284	130,020,089,134
	220,914,237,712	224,334,721,458
7.5 Industry-wise outstanding of loans & advances including bills purchased and discounted		
Trade finance	21,135,484,094	58,900,772,480
Steel Re-Rolling	13,437,673,720	13,332,047,010
Readymade Garments	37,875,537,482	37,909,162,418
Textiles	24,040,782,472	22,722,385,787
Edible oil, Rice, Flour etc.	7,534,656,109	4,757,623,960
Power	6,767,713,639	11,276,781,021
Transport & Communication	2,051,508,787	1,806,672,295
Construction/Engineering	11,718,205,733	7,870,509,677
Personal	5,343,878,718	5,359,843,537
Pharmaceuticals	7,683,909,310	7,690,102,854
Real Estate	11,343,027,579	11,976,217,437
Cargo and Travel Services	196,438,183	195,806,446
Paper & Packaging	1,021,876,580	779,584,655
Agro based industry/ Dairy products/ Food & Beverage	7,852,961,066	8,650,854,394
Others	62,910,584,240	31,106,357,487
	220,914,237,712	224,334,721,458

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
7.6 Geographical Location-wise Loans and advances including bills purchased and discounted		
Urban		
Dhaka Division	156,272,500,885	158,055,881,818
Chattogram Division	45,375,914,032	45,670,739,901
Rajshahi Division	3,774,261,017	4,111,056,970
Khulna Division	6,125,513,913	7,002,237,135
Sylhet Division	111,788,416	161,420,914
Rangpur Division	890,639,706	859,035,340
Barishal Division	612,766,611	650,600,832
	213,163,384,580	216,510,972,910
Rural		
Dhaka Division	4,073,844,940	4,187,500,778
Chattogram Division	3,247,199,230	3,133,269,371
Rajshahi Division	-	-
Khulna Division	276,634,366	340,399,841
Sylhet Division	153,174,596	162,578,559
Rangpur Division	-	-
Barishal Division	-	-
	7,750,853,132	7,823,748,548
	220,914,237,712	224,334,721,458
7.7 Business segment-wise loans and advances including bills purchased and discounted		
Corporate	181,812,332,578	180,261,197,591
SME	21,980,178,481	25,781,874,245
Consumer	13,894,534,981	14,373,719,927
Short term agri. credit and microcredit	2,378,126,419	3,122,295,684
Executive & Staff	849,065,253	795,634,011
	220,914,237,712	224,334,721,458

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
7.8 CL category wise loans and advances including bills purchased and discounted		
Continuous loan (CL-2)		
Small & Medium Enterprise (SME)	8,807,469,631	9,760,081,939
Consumer finance	2,477,881,485	2,207,723,623
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	459,471,173	449,926,074
Other corporate loans	19,003,193,993	20,563,934,455
	30,748,016,283	32,981,666,092
Demand Loan (CL-3)		
Small & Medium Enterprise (SME)	3,459,751,901	5,523,758,623
Consumer finance	-	-
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	200,361,111	200,216,667
Other corporate loans	57,661,908,392	63,084,481,556
	61,322,021,403	68,808,456,846
Fixed Term Loan (CL-4)		
Small & Medium Enterprise (SME)	9,712,956,948	10,498,033,682
Consumer finance (other than HF & LP)	2,523,195,265	2,919,324,670
House finance	8,864,351,607	9,230,082,638
Loans for professionals to set up business	29,106,624	16,588,996
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	1,462,778,784	1,425,365,260
Other corporate loans	103,024,619,125	94,537,273,578
	125,617,008,354	118,626,668,825
Short term agri. credit and microcredit (CL-5)		
Short term agri. Credit	2,357,334,197	3,122,295,684
Microcredit	20,792,222	-
	2,378,126,419	3,122,295,684
Staff Loan	849,065,253	795,634,011
	220,914,237,712	224,334,721,458
7.9 Classified and unclassified loans and advances		
Unclassified		
Standard	176,994,172,459	190,278,219,789
Special Mention Account	4,483,400,000	6,450,867,658
Staff Loan	849,065,253	795,634,011
	182,326,637,712	197,524,721,458
Classified		
Substandard	936,900,000	811,900,000
Doubtful	528,700,000	359,400,000
Bad & Loss	37,122,000,000	25,638,700,000
	38,587,600,000	26,810,000,000
	220,914,237,712	224,334,721,458
7.10 Net loans and advances		
Gross loans and advances	220,914,237,712	224,334,721,458
Less: Interest suspense (Note-12.11)	11,343,203,446	11,701,008,050
Less: Provision for loans and advances (Note-12.4, 12.5 and 12.6)	14,476,164,969	10,802,300,944
	25,819,368,415	22,503,308,994
	195,094,869,297	201,831,412,463

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
7.11 Bills purchased and discounted		
Payable in Bangladesh	1,481,880,129	1,490,254,477
Payable outside Bangladesh	165,467,063	535,091,875
	1,647,347,193	2,025,346,352
7.12 Maturity of Bills purchased and discounted		
Upto 1 month	333,193,414	362,235,601
Above 1 month but less than 3 months	590,184,296	354,084,668
Above 3 months but less than 6 months	510,557,729	742,233,493
6 months or more	213,411,754	566,792,589
	1,647,347,193	2,025,346,352

7.13 Particulars of provision for Loans and Advances

	Rate (%)	Base for Provision Taka	Total Provision Taka
Standard loan (excluding Staff Loan)	0.25%- 1%	144,517,243,000	6,290,133,208
Small & Medium Enterprise Financing	0.25%	16,094,791,000	40,236,978
Consumer Finance (House Financing)	1%	8,100,809,000	81,008,090
Consumer Financing (Other than House Financing)	2%	2,164,641,964	43,292,839
Credit Card	2%	2,136,483,036	42,729,661
Loan for Professional	2%	28,881,000	577,620
Special Mention Account	0%-2%	4,476,197,000	40,588,000
Short Term Agriculture Loan and Micro Credit	1%	2,336,843,439	23,368,434
Loan to brokerage houses, merchant banks/stock dealers against shares etc.	1%	826,517,000	8,265,170
Substandard	5% & 20%	534,319,000	98,641,000
Doubtful	5% & 50%	313,274,000	106,708,000
Bad & Loss	100%	25,644,051,000	25,675,151,000
Required provision for loans and advances			32,450,700,000
Total provision maintained			14,476,164,969
Deferral Provision			(17,974,535,030)
Excess/ (Short) provision at 31 December			

As of 31 December 2024, we have maintained provisions of Tk. 53.81 crore for unclassified loans and advances, and Tk. 1,393.81 crore for classified loans and advances, totaling provisions Tk. 1,447.62 crore against loans and advances. This is against the total required provision of Tk. 3,245.07 crore for loans and advances, in accordance with Bangladesh Bank letter no. DBI-4/112/2025-653 dated 29 April 2025. Provisions amounting to Tk. 1,797.45 crore have not been recognized, as Bangladesh Bank has permitted a deferment of provision recognition under letter no. DOS (CAMS)1157/41 (Dividend)/2025-3106 dated 21 May 2025.

For the reporting period, we reported a Net Profit after Tax of Tk. 1,279,785,100, Net Worth of Tk. 23,454,178,496, Earnings per Share (EPS) of Tk. 1.20, and Net Asset Value (NAV) per share of Tk. 22.01. Had the full required provision of Tk. 3,245.07 crore been recognized without the deferment of recognition of provision Tk. 1,797.45 crore, the reported financials would have shown a Net Loss after Tax of Tk. 9,954,299,294, Net Worth of Tk. 12,232,891,953, EPS of Tk. (9.34), and NAV per share of Tk. 11.48.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
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)	11	10
Amount of outstanding loans & advances *	Tk. 43,503,449,931	38,178,957,413
Amount of classified loans and advances	Tk. 7,190,011,091	6,207,441,766
* 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 2024. The classification status is shown as per the CL prepared by the Bank as at 31 December 2024 and submitted to Bangladesh Bank.		
* Total capital of the Bank was Taka 3,008.89 Crore as at 31 December 2024 (Tk 3,030.80 Crore in 2023).		
7.15 Particulars of Loans and Advances		
i) Loans considered good in respect of which the bank is fully secured	109,000,422,800	118,257,842,313
ii) Loans considered good against which the bank holds no security other than the debtor's personal guarantee	77,013,926,852	66,281,668,072
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	34,899,888,061	39,795,211,073
iv) Loans adversely classified; provision not maintained there against	-	-
	<u>220,914,237,712</u>	<u>224,334,721,458</u>
v) Loans due by directors or officers of the banking company or any of them either separately or jointly with any other persons	849,065,253	795,634,011
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	849,065,253	795,634,011
viii) Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or, in case of private companies as members	-	-
ix) Due from other banking companies (Bills purchased and discounted)	1,647,347,193	2,025,346,352
x) Classified loans and advances		
a) Classified loans and advances on which interest has not been charged to income (Note-7.9)	38,587,600,000	26,810,000,000
b) Provision on classified loans and advances (Note-12.4)	13,938,094,709	10,264,230,683
c) Provision kept against loans and advances classified as bad debts	13,732,745,709	10,146,082,723
d) Increase/(Decrease) of Specific Provision	3,673,864,025	(386,394,330)
e) Interest credited to Interest Suspense Account (Note-12.11)	11,343,203,446	11,701,008,050

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
xi) Cumulative amount of written off loans and advances		
Opening balance	13,594,141,946	9,895,406,357
Written off during the year	7,129,631,997	3,698,735,589
Closing balance	<u>20,723,773,943</u>	<u>13,594,141,946</u>
Cumulative amount realised against loans previously written off	<u>1,077,848,401</u>	<u>552,812,931</u>
The amount of written off loans for which law suits has been filed	<u>20,676,767,589</u>	<u>13,553,012,280</u>

7.16 Details of pledged collaterals received against Loans and Advances

Collateral of movable /immovable assets	91,952,842,309	102,068,366,109
Local banks and financial institutions guarantee	1,526,168,207	236,795,701
Government guarantee	2,650,347	-
Foreign banks guarantee	4,538,786	-
Export documents	7,212,944,265	3,955,738,076
Fixed Deposit Receipts (FDR)	8,209,292,133	11,996,942,427
FDR of other banks	91,986,752	-
Government bonds	-	-
Personal guarantee	77,013,926,852	66,281,668,072
Other securities	34,899,888,061	39,795,211,073
	<u>220,914,237,712</u>	<u>224,334,721,458</u>

7.17 Restructure of large loan

There was no restructure of large loan occurred during the year 2024 (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	366	366
Total Files	430	366
Percentage of Compliance	85%	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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

7.20 Implementation of Bangladesh Bank Guidelines on Willful Defaulter Identification:

Banking Regulations & Policy Department (BRPD) of Bangladesh Bank issued circular no-06 dated March 12, 2024, on “ইচ্ছাকৃত খেলাপী ঋণ গ্রহীতা সনাক্তকরণ ও চূড়ান্তকরণ এবং তাদের বিরুদ্ধে গৃহীতব্য ব্যবস্থা প্রসংগে”/Identification & Finalization of Willful Defaulters and Measures to be Taken Against Them.”

In accordance with the circular, ONE Bank PLC (OBPLC) has constituted a unit called “Detection of Willful Defaulter Unit” (DWDU) on April 23, 2024 and the unit is working since then. This Unit evaluates relevant customers’ loan accounts against the specific criteria(s) set forth by Bangladesh Bank to determine instances of willful default. These criteria address situations including, but not limited to, borrowers having the capacity but lacking the willingness to repay, diversion of sanctioned funds, fraudulent disposal of secured assets, or obtaining credit through misrepresentation or forged documentation.

DWDU conveyed regular meetings on monthly basis since inception. Until 31.12.2024, this Unit has identified total 42 borrowers having total liability of Tk.112.72 crore, following the due process stipulated in the said circular. Customers identified by the banks as willful defaulter has been reported to Bangladesh Bank properly.

The Bank will proceed with the next course of action as per Sections 6(6) and 6(7) of BRPD Circular No. 06, dated March 12, 2024, subject to Bangladesh Bank’s decision regarding the appeals submitted by the respective willful defaulters.

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
7 (a) Consolidated Loans and Advances		
Loans, cash credit, overdraft etc.		
ONE Bank PLC	219,266,890,520	222,309,375,106
ONE Securities Limited	180,971,366	198,958,048
Less: Inter unit/company elimination	(6,447,778)	(6,467,959)
	219,441,414,108	222,501,865,194
Bills purchased and discounted		
ONE Bank PLC	1,647,347,193	2,025,346,352
ONE Securities Limited	-	-
	1,647,347,193	2,025,346,352
	221,088,761,301	224,527,211,546
8. Fixed Assets including premises, furniture & fixtures		
Conventional and Islami Banking:		
Furniture & Fixtures	1,957,002,566	1,917,029,235
Work in progress (Furniture and Fixture)	296,091,319	148,514,416
Office Equipment	1,759,797,288	1,656,470,276
Motor Vehicles	224,353,710	258,163,507
Building	332,559,123	332,559,123
Right of use Assets as per IFRS-16	3,951,622,020	2,976,669,950
Land	279,366,295	279,366,295
	8,800,792,320	7,568,772,802
Intangible Assets	269,989,095	215,571,395
Work in progress (Intangible Assets)	18,997,000	18,835,300
	9,089,778,415	7,803,179,497
Less: Accumulated depreciation	4,841,431,333	4,146,986,654
Balance as on 31 December	4,248,347,082	3,656,192,843

(For details please refer to Annexure- A)

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
8 (a) Consolidated Fixed Assets including premises, furniture & fixtures		
ONE Bank PLC	4,248,347,082	3,656,192,843
ONE Securities Limited	57,861,735	46,876,204
ONE Investments Limited	-	-
	<u>4,306,208,817</u>	<u>3,703,069,047</u>
9. Other Assets		
i Income generating		
Investment in shares of subsidiary companies		
In Bangladesh (Note-9.1)	2,480,099,170	2,480,099,170
Outside Bangladesh		-
ii Non- income generating		
Stock of stationery	29,006,947	22,565,056
Stock of stamps	6,274,280	5,874,330
Security deposits	8,542,000	8,545,000
Advance rent for office premises	19,269,061	6,083,124
Prepayments	99,030,047	102,014,128
Suspense account (Note-9.5)	26,626,735	25,444,296
Receivable from Bangladesh Bank (Note-9.8)	228,384,270	344,773,082
Interest and dividend receivables (Note-9.7)	1,094,923,470	861,577,350
Advance Income Tax (Note-9.3)	12,300,859,938	11,829,352,884
Deferred Tax Assets (Note-9.4)	5,346,449,905	3,911,374,291
Protested bill	8,554,393	8,554,393
Sundry receivables	65,762,499	5,858,121
Receivable ATM acquiring	79,797,999	117,042,751
Receivable from ONE Securities Ltd	-	-
Receivable from ONE Investments Ltd	-	-
Branch Adjustment Account (Note-9.2)	8,909,458	3,158,956
	<u>21,802,490,173</u>	<u>19,732,316,932</u>
Off-shore Banking Unit	20,844	19,107
	<u>21,802,511,017</u>	<u>19,732,336,039</u>
9.1 Investment in shares of subsidiary companies		
ONE Securities Limited (98.9999% owned subsidiary company of OBPLC)	2,474,999,170	2,474,999,170
ONE Investments Limited (51.00% owned subsidiary company of OBPLC)	5,100,000	5,100,000
	<u>2,480,099,170</u>	<u>2,480,099,170</u>
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 2024 are given below:

	Number of Unresponded entries		Unresponded entries (Amount-Taka)	
	Dr	Cr	Dr	Cr
Up to 3 months	11	10	9,670,185	760,727
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
	<u>11</u>	<u>10</u>	<u>9,670,185</u>	<u>760,727</u>
Branch Adjustment Account (Net)			<u>8,909,458</u>	

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
9.3 Advance income tax		
Opening balance on 1 January	11,829,352,884	11,415,967,982
Add: Tax paid as advance	471,507,055	413,384,902
Less: Advance income tax adjusted during the year	-	-
Balance on 31 December	12,300,859,938	11,829,352,884

9.4 Deferred tax assets:		
Opening balance	3,911,374,291	4,042,181,180
Addition/(reverse) during the year (Note-12.2.1)	1,435,075,614	(130,806,889)
Closing balance	5,346,449,905	3,911,374,291

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences in the carrying amount with tax base.

9.5 Suspense account includes advance against TA/DA, advance against petty cash, Legal expense and suspense others etc.

9.6 Particulars of required provision for other assets

	Base for Prov.	Taka-2024	Taka-2023
Protested bill	8,554,393	8,554,393	8,554,393
Legal Expense	11,809,703	11,809,703	8,895,088
Others	52,553,661	71,124,366	56,919,132
Required provision for other assets		91,488,462	74,368,613
Total provision maintained (Note-12.9.a, 12.9.b and 12.9.c)		106,843,545	105,248,545
Excess/(short) provision as on 31, December		15,355,083	30,879,932

9.7 Interest and dividend receivables

Interest receivables on placement	15,582,032	56,358,224
Interest receivables on government securities	978,550,427	674,905,195
Interest receivables on non-government securities	3,328,356	3,843,842
Dividend receivables	97,462,656	126,470,089
	1,094,923,470	861,577,350

9.8 Receivable from Bangladesh Bank

Receivable against encashment - Shanchaya Patras	2,339,500	112,339,285
Interest Receivable from Bangladesh Bank	224,550,352	231,495,963
Receivable against Wage Earners Remittance	1,494,418	937,835
	228,384,270	344,773,082

9 (a) Consolidated Other Assets

ONE Bank PLC	21,802,511,017	19,732,336,039
ONE Securities Limited	275,033,000	266,583,192
ONE Investments Limited	1,201,648	833,556
Investment in ONE Securities Ltd by ONE Bank PLC	(2,474,999,170)	(2,474,999,170)
Investment in ONE Investments Ltd by ONE Bank PLC	(5,100,000)	(5,100,000)
Less: Inter unit/company elimination	-	-
	19,598,646,495	17,519,653,618

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
10. Borrowings from other Banks, financial institutions and Agents.		
Borrowing Inside Bangladesh (Note-10.1)	11,072,597,634	10,511,326,588
Borrowing Outside Bangladesh	-	-
	11,072,597,634	10,511,326,588
10.1 Borrowing Inside Bangladesh		
Borrowing from Bangladesh Bank [Note-10.1(a)]	11,064,720,302	10,488,933,566
Refinance Scheme from SME Foundation_COVID-19	4,641,332	11,143,022
Refinance Scheme from Joyeeta Foundation_COVID-19	3,236,000	11,250,000
Borrowing from other bank -Payable on demand	-	-
	11,072,597,634	10,511,326,588
10.1(a) Borrowing from Bangladesh Bank		
Export Development Fund (EDF)	5,222,917,594	7,907,451,393
Refinance against SME, Agriculture loan, Green finance and Pre-Shipment Credit	235,811,786	135,330,529
Stimulus Package for COVID19	415,213,859	564,060,616
Assured Repo Support	3,605,497,000	-
Investment Promotion and Financing Facility II (IPFF II)	776,024,056	762,994,889
Financial Sector Support Project (FSSP)	809,256,008	1,119,096,140
	11,064,720,302	10,488,933,566
10.2 Security against borrowings from other banks, financial institutions and agents		
Secured	3,605,497,000	-
Unsecured	7,467,100,634	10,511,326,588
	11,072,597,634	10,511,326,588
10 (a) Consolidated Borrowings from other banks, financial institutions and agents.		
ONE Bank PLC	11,072,597,634	10,511,326,588
ONE Securities Limited	6,447,778	6,467,959
ONE Investment Limited	-	-
Less: Inter unit/company elimination	(6,447,778)	(6,467,959)
	11,072,597,634	10,511,326,588
10 (b) Non-convertible subordinated bond and contingent-convertible perpetual bond		
Subordinated Bond - III	1,680,000,000	3,040,000,000
Subordinated Bond - IV	4,000,000,000	4,000,000,000
Subordinated Bond - V	3,770,000,000	1,500,000,000
Perpetual Bond	4,000,000,000	4,000,000,000
	13,450,000,000	12,540,000,000

Subordinated Bond-III Tk. 4,000,000,000 (Outstanding as on December 31, 2024 of Tk. 1,680,000,000)

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 interest rate is applicable @ 9.00%.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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-31.12.2024
Sonali Bank PLC	80	800,000,000	280,000,000
Dhaka Bank PLC	30	300,000,000	105,000,000
Jamuna Bank PLC	130	1,300,000,000	455,000,000
Pubali Bank PLC	30	300,000,000	157,500,000
NRB Commercial Bank PLC	50	500,000,000	262,500,000
LankaBangla Finance PLC	80	800,000,000	420,000,000
Total	400	4,000,000,000	1,680,000,000

Subordinated Bond-IV Tk. 4,000,000,000 (Outstanding as on December 31, 2024 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 @ 9.00%.

Main Features of the Bond:

Issuer	ONE Bank PLC
Trustee	Sena Insurance PLC
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-31.12.2024
Janata Bank PLC	150	1,500,000,000	1,500,000,000
Agrani Bank PLC	250	2,500,000,000	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, 2024 of Tk. 3,770,000,000)

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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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- 31.12.2024
List of Investors (Bank/NBFI):			
Dutch Bangla Bank PLC	1000	1,000,000,000	1,000,000,000
Dutch Bangla Bank PLC	1000	1,000,000,000	1,000,000,000
List of Investors (Corporate):			
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
Impress-Newtex Composite Ltd	100	100,000,000	100,000,000
Shafiu Alam Steel Mills Ltd	200	200,000,000	200,000,000
Fair Electronics Ltd	100	100,000,000	100,000,000
Sheltech Pvt. Ltd.	100	100,000,000	100,000,000
Bangladesh Extension Education Services (BEES)	150	150,000,000	150,000,000
SETU	60	60,000,000	60,000,000
Socio Economic Health Education Organization (SEHEO)	50	50,000,000	50,000,000
Development initiative For Social Advancement (DISA)	50	50,000,000	50,000,000
Confidence Infrastructure LTD	100	100,000,000	100,000,000
Arunima Sports Wear Ltd	100	100,000,000	100,000,000
Tanveer Paper Mills Limited	200	200,000,000	200,000,000
Tusuka Jeans Limited	60	60,000,000	60,000,000
Total	3770	3,770,000,000	3,770,000,000

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

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank 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%.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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- 31.12.2024
LankaBangla Finance PLC	500	500,000,000	500,000,000
Trust Bank PLC	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 PLC	350	350,000,000	350,000,000
Total	4000	4,000,000,000	4,000,000,000

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

	31.12.2024 Taka	31.12.2023 Taka
Payable on demand	1,771,615,621	1,681,812,254
Up to 3 months	1,602,663,669	1,516,585,722
Above 3 months to 1 year	9,898,318,344	5,309,304,103
Above 1 year to 5 years	6,042,000,000	9,143,624,508
Above 5 years	5,208,000,000	5,400,000,000
	24,522,597,634	23,051,326,588

11. Deposits and other accounts

i	Current/Al-wadeeah current account and other account	35,306,119,710	30,819,414,372
	Unclaimed cash and fractional dividend account (Note-11.5)	49,241,788	38,059,043
	Off-shore Banking Unit	465,449,014	5,772,083
		35,820,810,511	30,863,245,498
ii	Bills payable		
	Payment Order (Issued)	2,120,597,906	1,381,141,182
	Demand Draft	340,542	340,082
		2,120,938,448	1,381,481,264
iii	Savings accounts/Mudaraba savings bank deposit	31,363,461,635	31,513,708,136
iv	Fixed Deposit/Mudaraba fixed deposits		
	Fixed Deposit/Mudaraba fixed deposits	124,368,427,915	117,994,007,615
	Special Notice Deposits/ Mudaraba special notice deposit	44,656,201,298	46,305,075,718
	Scheme Deposits/ Mudaraba scheme deposit	12,774,093,552	13,367,148,343
	Non-resident Foreign Currency Deposits	94,726,594	394,632,310
		181,893,449,360	178,060,863,987
	Off-shore Banking Unit	-	-
		181,893,449,360	178,060,863,987
		251,198,659,953	241,819,298,885

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
11.1 Payable on demands		
Current deposits and others	17,478,934,680	17,355,213,210
Privilege creditor	940,515,232	701,478,363
Foreign Currency Deposits	9,912,365,871	7,190,017,705
Sundry Deposits	7,488,994,728	5,616,536,219
	35,820,810,511	30,863,245,498
 Bills payable	 2,120,938,448	 1,381,481,264
10% of Savings accounts	3,136,346,163	3,151,370,814
	41,078,095,122	35,396,097,575
 11.2 Break down of deposits and other accounts		
11.2 (a) Current Account and SND Account		
i Deposits from banks	276,209,437	102,014,712
ii Other than banks	40,801,885,685	33,721,658,560
	41,078,095,122	33,823,673,272
 11.2 (b) Other Deposits		
Deposits from banks		
Term Deposit (ONE Bank PLC)		
National Credit and Commerce Bank PLC	-	1,500,000,000
The City Bank PLC	-	1,250,000,000
Dutch Bangla Bank PLC	-	1,000,000,000
	-	3,750,000,000
Term Deposit (Off shore Banking Unit)	-	-
	-	-
 Other than banks	210,120,564,831	204,245,625,612
	210,120,564,831	207,995,625,612
Total deposits [11.2(a) + 11.2(b)]	251,198,659,953	241,819,298,885
 11.3 Remaining maturity grouping of deposits		
Repayable on demand	10,281,461,352	11,151,865,808
Repayable within 1 month	33,781,944,442	36,641,844,797
Over 1 month but within 6 months	104,473,000,000	105,717,000,000
Over 6 months but within 1 year	38,704,389,406	39,439,444,586
Over 1 year but within 5 years	55,701,849,601	45,892,021,240
Over 5 years but within 10 years	8,256,015,152	2,977,122,453
	251,198,659,953	241,819,298,885

11.4 Total Unclaimed deposit for 10 years or more held by the bank is Tk.6,976,019 as on 31 December 2024 and Tk. 20,235,516.80 as on 31 December 2023, respectively.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

11.5 Unclaimed dividend

As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, year wise unclaimed dividend information given below:

Year	31.12.2024 Taka	31.12.2023 Taka
2023	49,241,788	-
2020	-	38,059,043
	49,241,788	38,059,043

To comply with Bangladesh Securities and Exchange Commission (BSEC) 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 2003 to 2020 and also non- refunded IPO money totaling Tk. 7,31,97,198.73 had been transferred/deposited to the Capital Market Stabilization Fund (CMSF).

We have also transferred 30,45,758 number of unclaimed/undistributed/unsettled shares for the year 2004 to 2020 and 1,02,180 number of Bonus shares for the year 2022 & 2023 totaling 31,47,938 number of shares to the respective BO Account of Capital Market Stabilization Fund (CMSF) 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.

	31.12.2024 Taka	31.12.2023 Taka
11 (a) Consolidated Deposits and other accounts		
Current/AI-wadeeah current account and other account		
ONE Bank PLC	35,820,810,511	30,863,245,498
ONE Securities Limited	-	-
	35,820,810,511	30,863,245,498
Bills payable		
ONE Bank PLC	2,120,938,448	1,381,481,264
ONE Securities Limited	-	-
	2,120,938,448	1,381,481,264
Savings accounts/Mudaraba savings bank deposit		
ONE Bank PLC	31,363,461,635	31,513,708,136
ONE Securities Limited	-	-
	31,363,461,635	31,513,708,136
Fixed Deposit/Mudaraba fixed deposits		
ONE Bank PLC	181,893,449,360	178,060,863,987
Less: Inter Company Balances	(515,118,907)	(572,986,572)
	181,378,330,453	177,487,877,415
Total Consolidated Deposit	250,683,541,046	241,246,312,313

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
12. Other liabilities		
Provision for Income Tax (Note-12.1)	9,360,914,153	8,690,809,652
Deferred tax liability (Note-12.2)	521,711,224	427,654,877
Provision for gratuity (Note-12.3)	-	-
Provision for loans and advances (Note-12.4 & 12.5)	14,476,164,969	10,468,500,944
Special general provision COVID-19 (Note-12.6)	-	333,800,000
Provision for off balance sheet items (Note-12.8)	566,518,882	543,177,919
Risk fund of Consumer Credit and Rider	1,053,858	938,858
Provision for other (Note-12.9)	166,562,545	105,248,545
Provision for Start-Up Fund (Note-12.10)	96,068,250	83,270,399
Interest suspense account (Note-12.11)	11,343,203,446	11,701,008,050
Provision for diminution value of share (Note-12.12)	80,068,373	-
Sinking fund	71,671,463	64,855,512
Climate Risk Fund	7,000,000	-
Interest Payable on Subordinated and Perpetual Bond	190,640,360	148,844,559
Interest payable on borrowings	193,483,461	98,586,900
Other payable	4,291,894	3,450,642
Lease liabilities as per IFRS-16	1,864,524,611	1,322,989,926
	38,943,877,489	33,993,136,785
Off-shore Banking Unit	-	-
	38,943,877,489	33,993,136,785
12.1 Provision for current income tax		
Opening balance on 1 January	8,690,809,652	8,483,221,798
Provision adjusted during the year	-	-
	8,690,809,652	8,483,221,798
Add: Provision made during the year {Note-12.1 (a)}	670,104,501	207,587,854
Balance on 31 December	9,360,914,153	8,690,809,652
12.1 (a) Provision for Current Tax made during the year		
Income tax on estimated taxable Business Income/(Loss)	201,306,511	-
Income tax @ 20% on Dividend Income	120,687,956	110,365,586
Income tax @ 15% on Capital Gain on sales of Shares	153,028	37,584
Income tax @ 15% on Gain on sale of Govt. securities	347,957,006	45,695,704
Previous year shortfall	-	51,488,980
	670,104,501	207,587,854
12.1 (b) Computation of Taxable Business Income/ (Loss):		
Profit before income tax as per profit and loss account	608,870,334	1,561,528,312
Add: Inadmissible expenditures	8,283,480,735	3,002,862,663
Less: Separate consideration for tax exempted and reduce tax rate	2,924,173,338	856,841,798
Less: Allowable expenditure	5,431,360,368	3,886,862,676
	536,817,363	(179,313,499)

Notes to the Financial Statements
As at and for the year ended 31 December 2024

		31.12.2024	31.12.2023
		<u>Taka</u>	<u>Taka</u>
12.1 (C) Reconciliation of effective tax rate of the Bank			
Profit before income tax as per profit and loss account		608,870,334	1,561,528,312
Income tax as per applicable tax rate	37.50%	228,326,375	585,573,117
Factors affecting the tax charge for current year:			
Inadmissible expenditures	510.18%	3,106,305,276	1,126,073,499
Admissible expenses	-334.51%	(2,036,760,138)	(1,390,330,941)
Tax saving from reduce tax rate (on Dividend Income)	-17.34%	(105,601,962)	(96,569,888)
Tax saving from reduce tax rate (on gain on sales of share)	-0.04%	(229,541)	(103,357)
Tax saving income (on Govt. treasury securities)	-85.72%	(521,935,509)	(68,543,555)
Previous year shortfall	0.00%	-	51,488,980
Total income tax expenses	110.06%	670,104,501	207,587,854
12.2 Deferred tax liability			
Opening balance		427,654,877	356,152,635
Addition during the year (Note-12.2.2)		94,056,347	71,502,242
Closing balance		521,711,224	427,654,877
12.2.1 Deferred Tax Asset:			
A. On Fixed Asset (Excluding Land):			
Tax base		846,285,484	775,476,194
Accounting Base		561,054,642	504,381,552
Temporary difference		285,230,842	271,094,642
Applicable tax rate	37.50%	37.50%	37.50%
Deferred tax asset		106,961,566	101,660,490
Opening deferred tax asset		101,660,490	94,577,406
Deferred tax (expenses)/income		5,301,076	7,083,084
B. On Lease Contracts- IFRS 16:			
Accounting Base			
Right of use assets		1,862,677,763	1,427,983,808
Lease liability on right of use assets		1,864,524,611	1,322,989,926
Temporary difference		1,846,848	(104,993,882)
Tax Base		-	-
Applicable tax rate	37.50%	37.50%	37.50%
Deferred tax asset		692,568	(39,372,706)
Opening balance		(39,372,706)	(46,380,605)
Deferred tax (expenses)/income		40,065,274	7,007,900
C. On Specific Provision Maintained Against Classified Loan:			
Accounting Base		13,938,094,709	10,264,230,683
Tax Base		-	-
Temporary difference		13,938,094,709	10,264,230,683
Applicable tax rate	37.50%	37.50%	37.50%
Deferred tax asset		5,226,785,515	3,849,086,506
Opening balance		3,849,086,506	3,993,984,380
Deferred tax (expenses)/income		1,377,699,009	(144,897,874)

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
D. Provision Maintained Against Share:		
Accounting Base	80,068,373	-
Tax Base	-	-
Temporary difference	80,068,373	-
Applicable tax rate	15.00%	15.00%
Deferred tax asset	12,010,255	-
Opening balance	-	-
Deferred tax (expenses)/income	12,010,255	-
Total Deferred Tax Asset (A+B+C+D)	5,346,449,905	3,911,374,291
Total Deferred Tax Asset (expenses)/income (A+B+C+D)	1,435,075,614	(130,806,889)
12.2.2 Deferred Tax Liability:		
A. For Fixed Asset		
Accounting Base	1,229,833,792	1,277,111,471
Tax Base	888,044,757	939,256,438
Temporary difference	341,789,035	337,855,033
Applicable tax rate	37.50%	37.50%
Deferred tax liability	128,170,888	126,695,637
Opening deferred tax liability	126,695,637	123,052,933
Deferred tax expenses/(income)	1,475,251	3,642,704
B. For Interest Receivable		
Accounting Base	997,460,815	735,107,261
Tax Base	-	-
Temporary difference	997,460,815	735,107,261
Applicable tax rate	37.50%	37.50%
Deferred tax liability	374,047,806	275,665,223
Opening deferred tax liability	275,665,223	214,111,017
Deferred tax expenses/(income)	98,382,583	61,554,206
C. For Dividend Receivable		
Accounting Base	97,462,656	126,470,089
Tax Base	-	-
Temporary difference	97,462,656	126,470,089
Applicable tax rate	20.00%	20.00%
Deferred tax liability	19,492,531	25,294,018
Opening deferred tax liability	25,294,018	18,988,686
Deferred tax expenses/(income)	(5,801,487)	6,305,332
Total Deferred Tax Liability (A+B+C)	521,711,224	427,654,877
Total Deferred Tax Liability (expenses)/income (A+B+C)	94,056,347	71,502,242

The Bank has restated the opening balance of Deferred Tax Assets and Opening balance of Deferred Tax Liability for the year ended 31 December 2023 in line with measurement warranted under paragraphs 15, 24, 46, 47, and 51 of IAS 12 Income Taxes.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
12.3 Provision for gratuity		
Opening balance on 1 January	-	74,700,000
Provision made during the year	169,059,727	191,023,028
Transferred/Payment made during the year	169,059,727	265,723,028
Balance on 31 December	<u>-</u>	<u>-</u>
12.4 Specific provision against loans and advances		
Opening balance on 1 January	10,264,230,683	10,650,625,013
Provision written off	(3,985,963,676)	(2,619,832,865)
Recoveries of amounts previously written off	525,035,471	171,657,943
Provision after written off	6,803,302,478	8,202,450,091
Specific provision made during the year	7,134,792,230	2,061,780,592
Provisions recovered and no longer required written back	-	-
Net charge to profit & loss account	7,134,792,230	2,061,780,592
Balance on 31 December	<u>13,938,094,709</u>	<u>10,264,230,683</u>
12.5 General provision against loans and advances		
Opening balance on 1 January	204,270,261	-
Provision made during the year	-	-
Provision no longer required	-	-
Net charge to profit & loss account	-	-
	<u>204,270,261</u>	<u>-</u>
General provision transfer from Special General Provision for COVID-19	333,800,000	204,270,261
Balance on 31 December	<u>538,070,261</u>	<u>204,270,261</u>
Total Specific and General Provision except COVID-19	<u>14,476,164,969</u>	<u>10,468,500,944</u>
As of 31 December 2024, we have maintained provisions of Tk. 53.81 crore for unclassified loans and advances, and Tk. 1,393.81 crore for classified loans and advances, totaling provisions Tk. 1,447.62 crore against loans and advances. This is against the total required provision of Tk. 3,245.07 crore for loans and advances, in accordance with Bangladesh Bank letter no. DBI-4/112/2025-653 dated 29 April 2025. Provisions amounting to Tk. 1,797.45 crore have not been recognized, as Bangladesh Bank has permitted a deferment of provision recognition under letter no. DOS (CAMS)1157/41 (Dividend)/2025-3106 dated 21 May 2025.		
12.6 Special general provision COVID-19		
Opening balance on 1 January	333,800,000	560,393,540
Special general provision made during the year	-	-
Provisions no longer required	-	(22,323,280)
Net charge to profit & loss account	-	(22,323,280)
	<u>333,800,000</u>	<u>538,070,261</u>
Special General provision for COVID-19 transfer to General Provision	(333,800,000)	(204,270,261)
Balance on 31 December	<u>-</u>	<u>333,800,000</u>
12.7 Details information for special general provision COVID-19		
In accordance with BRPD letter no. 58, dated December 31, 2024, we have transferred Tk 333,800,000 from the special general provision for COVID-19 to the general provision against loans and advances.		
12.8 Provision for off- balance sheet items		
Balance on 1 January	543,177,919	533,312,138
Provision made during the year	23,340,963	9,865,781
Balance on 31 December	<u>566,518,882</u>	<u>543,177,919</u>

We have maintained provision for off balance sheets as per BRPD Circular No 06 dated April 25, 2023.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
12.9 Provision for Other		
Balance on 1 January	105,248,545	105,248,545
Provision made during the year/(recovery) (Note-12.9.a, 12.9.b, 12.9.c and 12.9.d)	61,314,000	-
Balance on 31 December	166,562,545	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	-	-
Balance on 31 December	8,554,393	8,554,393
12.9. b Provision for legal expenses		
Balance on 1 January	9,571,778	9,571,778
Adjusted with recoverable legal expenses	-	-
Provision made during the year	-	-
Balance on 31 December	9,571,778	9,571,778
12.9. c Provision for other assets		
Balance on 1 January	87,122,374	87,122,374
Adjusted during the year	-	-
Provision made during the year	1,595,000	-
Balance on 31 December	88,717,374	87,122,374
12.9. d Provision for balance with other bank		
Balance on 1 January	-	-
Adjusted during the year	-	-
Provision made during the year	59,719,000	-
Balance on 31 December	59,719,000	-
12.10 Provision for Start up Fund		
Balance on 1 January	83,270,399	71,754,086
Provision made during the year	12,797,851	11,516,313
Balance on 31 December	96,068,250	83,270,399

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.

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
12.11 Interest suspense account		
Balance on 1 January	11,701,008,050	13,884,455,147
Interest suspense charged during the year	6,516,457,814	5,443,565,829
Add back as per Bangladesh Bank instruction	80,322,000	180,700,000
Interest suspense realized during the year	(3,797,661,196)	(6,998,291,899)
Amount written off during the year	(3,144,946,842)	(778,638,037)
Amount waiver during the year	(11,976,381)	(30,782,990)
Balance on 31 December	11,343,203,446	11,701,008,050

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
12.12 Provision for diminution value of share		
Balance on 1 January	-	-
Provision made/ (recovered) during the year	80,068,373	-
Balance on 31 December	80,068,373	-
12.12.a Consolidated Provision made for diminution value of share		
ONE Bank PLC	80,068,373	-
ONE Securities Limited:	169,781,275	132,933,701
	249,849,648	132,933,701
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		
ONE Bank PLC	38,943,877,489	33,993,136,785
ONE Securities Limited	517,576,659	503,714,123
ONE Investments Limited	1,217,038	901,842
Less: Inter unit/company elimination	-	-
	39,462,671,186	34,497,752,750
13. Share Capital		
13.1 Authorized Capital	18,500,000,000	18,500,000,000
1,850,000,000 (2023:1,850,000,000) ordinary shares of Tk 10 each		
13.2 Issued, Subscribed and fully paid-up Capital	10,658,218,870	10,297,796,010
1,065,821,887 (2023:1,029,779,601) ordinary shares of Tk 10 each		
Sponsors	30.94%	32.04%
General Public (Including Institutes 34.82% and Foreign 0.15%)	69.06%	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	31.12.2024 Taka	31.12.2023 Taka
Sponsors & Directors	17	329,713,682	3,297,136,820	3,299,279,570
Institutes	367	371,073,114	3,710,731,140	3,261,364,880
Foreign	61	1,627,831	16,278,310	23,204,500
General Public	23,795	363,407,260	3,634,072,600	3,713,947,060
Total	24,240	1,065,821,887	10,658,218,870	10,297,796,010

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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
2023	3.5% Stock Dividend	36,042,286	360,422,860	10,658,218,870
		1,065,821,887	10,658,218,870	

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.

Shareholding structure of the Bank as at 31-12-2024 is given below:

Range of Holdings	Number of Shareholders	No. of Shares	% of holding of shares
Upto 500	5,996	909,691	0.08
501 to 5,000	10,648	21,582,330	2.02
5,001 to 10,000	3,014	20,684,854	1.94
10,001 to 20,000	2,009	27,675,049	2.60
20,001 to 30,000	831	20,166,162	1.89
30,001 to 40,000	354	12,368,780	1.16
40,001 to 50,000	250	11,358,169	1.07
50,001 to 100,000	514	35,485,007	3.33
100,001 to 1,000,000	533	140,318,085	13.17
Over 1,000,000	91	775,273,760	72.74
Total	24,240	1,065,821,887	100.00

Notes to the Financial Statements

As at and for the year ended 31 December 2024

- a) Authorised Capital of the Bank has been raised to Tk. 18,500,000,000 from Tk. 10,000,000,000 during the year 2021. This was approved by Bangladesh Bank and also at the Extra Ordinary General Meeting of the Shareholders of the Bank held on December 23, 2021:
- b) 36,042,286 Bonus Shares of Tk. 10 each valued at Tk.360,422,860 for the year 2023 has been transferred to Paid-up capital account during the year 2024:

The Shares of the company are listed at Dhaka Stock Exchange PLC 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 2024 is Taka 30,088,861,557 comprised of core capital of Taka 21,694,272,414 and supplementary capital of Taka 8,394,589,143 thereby showing a surplus capital/equity of Taka 7,957,426,316 against the required capital. Details are shown below:

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
<u>Solo Basis:</u>		
Common Equity Tier-1 Capital (CET-1)		
Paid-up capital (Note-13.2)	10,658,218,870	10,297,796,010
Statutory Reserve (Note-14)	7,565,365,960	7,443,591,894
Retained Earnings (Note-15)	4,757,698,562	4,734,426,991
	22,981,283,392	22,475,814,894
Regulatory Adjustments/ Deduction from CET-1:		
Deferred Tax Assets {(Note-12.2.1 (C) }	5,226,785,515	3,849,086,506
Goodwill and all other intangible assets	54,542,153	12,840,139
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	5,683,310	7,174,910
	5,287,010,978	3,869,101,556
Total Common Equity Tier-1 Capital	17,694,272,414	18,606,713,339
Additional Tier- 1 Capital		
Perpetual bond	4,000,000,000	4,000,000,000
Total Tier 1 Capital	21,694,272,414	22,606,713,339
Tier -2 Capital		
General Provision (Note-12.5, 12.6 & 12.8)	1,104,589,143	1,081,248,180
Subordinated bond	7,290,000,000	6,620,000,000
Others (Remaining part of Perpetual bond)	-	-
Total Tier-2 Capital	8,394,589,143	7,701,248,180
A Total Regulatory Capital	30,088,861,557	30,307,961,519
Total Assets including Off Balance Sheet items	405,733,845,571	374,528,629,060
B Total Risk Weighted Assets	221,314,352,415	231,537,047,410
C Minimum Required capital based on risk weighted assets (10% on B)	22,131,435,241	23,153,704,741
D Surplus (A-C)	7,957,426,316	7,154,256,777
 Capital to Risk Weighted Assets Ratio:	 13.60%	 13.09%
Common Equity Tier 1 Ratio	8.00%	8.04%
Tier 1 Capital Ratio	9.80%	9.76%
Tier-2 Capital Ratio	3.79%	3.33%

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
Leverage Ratio of the solo basis		
A Tier 1 Capital considering all regulatory adjustment	21,694,272,414	22,606,713,339
B On-balance sheet exposure	324,181,218,863	311,316,164,999
C Off-balance sheet exposure	33,639,967,836	24,921,480,035
D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	5,287,010,978	3,869,101,556
E Total exposure (B+C-D)	352,534,175,720	332,368,543,479
Leverage ratio (A/E)	6.15%	6.80%
Consolidated Basis:		
Common Equity Tier-1 Capital (CET-1)		
Paid-up capital (Note-13.2)	10,658,218,870	10,297,796,010
Statutory Reserve (Note-14)	7,565,365,960	7,443,591,894
Capital Reserve	34,954,014	33,623,260
Retained Earnings [Note-15.1 (a)]	5,179,685,344	5,118,144,459
Minority Interest in Subsidiaries [Note-15.1 (c)]	36,038,071	35,229,773
	23,474,262,260	22,928,385,395
Regulatory Adjustments/ Deduction from CET-1:		
Deferred Tax Assets {(Note-12.2.1 (C) }	5,226,785,515	3,849,086,506
Goodwill and all other intangible assets	54,595,156	12,921,142
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	68,895,220	68,057,980
	5,350,275,891	3,930,065,629
Total Common Equity Tier-1 Capital	18,123,986,368	18,998,319,767
Additional Tier- 1 Capital		
Perpetual bond	4,000,000,000	4,000,000,000
Total Tier 1 Capital	22,123,986,368	22,998,319,767
Tier -2 Capital		
General Provision	1,106,398,857	1,083,237,760
Sub-ordinated debt	7,290,000,000	6,620,000,000
Others (Remaining part of Perpetual bond)	-	-
Total Tier-2 Capital	8,396,398,857	7,703,237,760
A Total Regulatory Capital	30,520,385,225	30,701,557,527
Total Assets including Off Balance Sheet items	407,357,408,109	382,839,644,781
B Total Risk Weighted Assets	222,002,001,815	232,226,067,527
C Minimum Required capital based on risk weighted assets (10% on B)	22,200,200,181	23,222,606,753
D Surplus (A-C)	8,320,185,044	7,478,950,775
Capital to Risk Weighted Assets Ratio:	13.75%	13.22%
Common Equity Tier 1 Ratio	8.16%	8.18%
Tier 1 Capital Ratio	9.97%	9.90%
Tier-2 Capital Ratio	3.78%	3.32%

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
Leverage Ratio of the Consolidated basis		
A Tier 1 Capital considering all regulatory adjustment	22,123,986,368	22,998,319,767
B On-balance sheet exposure	324,677,872,520	311,700,364,892
C Off-balance sheet exposure	33,639,967,836	24,921,480,035
D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	5,350,275,891	3,930,065,629
E Total exposure (B+C-D)	352,967,564,465	332,691,779,298
Leverage ratio (A/E)	6.27%	6.91%
14. Statutory Reserve		
Balance brought forward from previous year	7,443,591,894	7,131,286,231
Addition during the year	121,774,067	312,305,662
Balance on 31 December	7,565,365,960	7,443,591,894
As per Section 24 of the Bank Company Act 1991 and amendment thereon, 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	4,734,426,991	4,796,988,869
Addition during the year	1,279,785,100	1,151,631,327
Transfer to statutory reserve	(121,774,067)	(312,305,662)
Interest on Perpetual Bond	(401,095,891)	(400,000,000)
Transfer to Start up Fund	(12,797,851)	(11,516,313)
Issue of Bonus Share	(360,422,860)	(490,371,230)
Cash dividend paid	(360,422,860)	-
Balance on 31 December	4,757,698,562	4,734,426,991
15.1 Retained earnings brought forward from previous year		
Retained Earning of previous Year	4,734,426,991	4,796,988,869
Bonus share issued	(360,422,860)	(490,371,230)
Cash dividend paid	(360,422,860)	-
Retained Earnings brought forward	4,013,581,270	4,306,617,639
15.1 (a) Consolidated retained earnings/ movement of profit and loss account		
Retained Earning of ONE Bank PLC	4,757,698,562	4,734,426,991
Retained Earning of ONE Securities Limited	424,985,856	386,750,331
Retained Earning of ONE Investments Limited	3,138,167	2,296,080
Transfer to Capital Reserve	-	-
Attributable to Non-Controlling Interest	(6,137,242)	(5,328,943)
Balance on 31 December	5,179,685,344	5,118,144,459
15.1(b) Consolidated retained earnings brought forward from previous year		
Retained Earning of previous Year	5,118,144,459	5,183,853,535
Bonus share issued	(360,422,860)	(490,371,230)
Transfer to Capital Reserve	(1,330,755)	(16,637,538)
Cash Dividend Paid	(360,422,860)	-
Retained Earnings brought forward	4,395,967,984	4,676,844,766

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <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	34,954,014	33,623,260
Retained earnings	424,985,856	386,750,331
Total net assets	<u>2,959,939,871</u>	<u>2,920,373,590</u>
Non-controlling interest 1.00003% (2023: 1.00003%) of net assets (A)	<u>29,600,369</u>	<u>29,204,693</u>
ONE Investments Limited		
Paid up capital	10,000,000	10,000,000
Retained earnings	3,138,167	2,296,080
Total net assets	<u>13,138,167</u>	<u>12,296,080</u>
Non-controlling interest 49% (2023: 49%) of net assets (B)	<u>6,437,702</u>	<u>6,025,079</u>
Total non-controlling Interest (A+B)	<u>36,038,071</u>	<u>35,229,773</u>
16. Revaluation Reserve		
HTM Securities (Note-16.1)	85,478,039	61,673,730
HFT Securities (Note-16.2)	387,417,064	179,144,800
	<u>472,895,104</u>	<u>240,818,530</u>
16.1 Revaluation reserve on HTM securities		
Opening Balance	61,673,730	37,532,092
Addition during the year	32,068,232	27,246,368
Adjustment made during the year	(8,263,922)	(3,104,730)
Closing balance	<u>85,478,039</u>	<u>61,673,730</u>
16.2 Revaluation reserve on HFT securities		
Opening Balance	179,144,800	283,925,891
Addition during the year	665,522,221	146,989,224
Adjustment made during the year	(457,249,957)	(251,770,314)
Closing balance	<u>387,417,064</u>	<u>179,144,800</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
17. Interest and discount income/ Profit on investments		
Interest on loans and advances (Conventional Banking):		
From clients against loans and advances	21,828,874,572	16,858,500,730
Lease finance	457,496,357	451,692,992
Discount from bills purchased & discounted	151,355,383	98,499,929
From banks and financial institutions in Bangladesh	374,470,158	361,229,174
From foreign banks	356,867,364	173,712,858
	23,169,063,833	17,943,635,683
Off-shore Banking Unit	506,960,826	532,744,608
	23,676,024,659	18,476,380,291
Profit on investment (Islami Banking):		
Profit on investments	717,463,628	381,175,172
Profit on placement with other banks	-	-
	717,463,628	381,175,172
	24,393,488,287	18,857,555,463
17 (a) Consolidated Interest and discount income/ Profit on investment		
ONE Bank PLC	24,393,488,287	18,857,555,463
ONE Securities Limited	64,039,156	53,569,555
ONE Investments Limited	1,251,109	909,189
Less: Inter Company Transaction	(37,155,857)	(31,579,741)
	24,421,622,694	18,880,454,466
18. Interest paid/profit shared on deposits and borrowings		
Interest paid on deposits (Conventional Banking):		
A. Interest paid/profit shared on deposits:		
Short term deposits	2,671,888,038	2,487,893,861
Savings deposits	851,022,341	856,543,246
Term deposits	10,614,944,993	7,894,675,070
Scheme deposits	1,020,546,063	1,033,278,660
	15,158,401,434	12,272,390,837
B. Interest paid for borrowings:		
Borrowings from banks and financial institutions	290,062,398	301,590,787
Interest on money at call and short notice	19,177,639	60,496,873
Interest on re-finance and pre-finance from Bangladesh Bank	395,138,393	406,329,806
Interest on repurchase agreement (REPO)	1,021,296,257	108,057,773
Interest expenses for leased liability as per IFRS-16	62,555,536	87,638,913
Interest on Subordinated Bond	807,660,730	665,772,451
Interest on Perpetual Bond	401,095,891	400,000,000
	2,996,986,844	2,029,886,604
Off-shore Banking Unit	7,795,363	121,304,316
	18,163,183,642	14,423,581,757
Profit shared on deposits (Islami Banking):		
Profit paid on deposits	550,375,682	316,268,206
Profit on borrowings	-	-
	550,375,682	316,268,206
	18,713,559,324	14,739,849,963
Less: Interest on Perpetual Bond transfer to Appropriation head in Profit and Loss Account	(401,095,891)	(400,000,000)
	18,312,463,433	14,339,849,963

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
18 (a) Consolidated Interest paid/profit shared on deposits and borrowings		
ONE Bank PLC	18,312,463,433	14,339,849,963
ONE Securities Limited	1,823,228	1,304,813
ONE Investments Limited	-	-
Less: Inter Company Transaction	(37,155,857)	(31,579,741)
	<u>18,277,130,804</u>	<u>14,309,575,036</u>
19. Income from Investments		
Interest on treasury bills	133,264,725	260,350,126
Interest on treasury bond (Net)	2,529,013,677	1,860,192,381
Income from government Islamic Bond	24,151,818	7,400,129
Income from private Sukuk Bond	26,760,000	11,191,944
Gain on sale of government Securities	2,319,713,372	304,638,024
Interest on Reverse Repo	4,017,223	-
Dividend on Investment	603,439,782	551,827,930
Gain on sale of Shares	1,020,184	375,843
Interest on subordinated bond	185,881,767	128,954,996
	<u>5,827,262,549</u>	<u>3,124,931,374</u>
19 (a) Consolidated Income from Investments		
ONE Bank PLC	5,827,262,549	3,124,931,374
ONE Securities Limited	94,509,917	66,500,391
ONE Investments Limited	-	-
Less: Inter Company Transaction	-	-
	<u>5,921,772,466</u>	<u>3,191,431,766</u>
20. Commission, exchange and brokerage		
Letter of credit	94,409,908	68,110,617
Letter of credit-Export Back to Back	165,291,519	133,197,563
Letter of guarantees	130,154,589	114,527,750
Acceptances	49,848,059	50,518,904
Acceptances-Export Back to Back LC	88,232,842	80,367,406
Bills for collection	446,202	773,858
Bills for collection-Export Back to Back LC	10,617,991	7,455,959
Remittances (PO, DD, TT etc.)	4,517,016	4,456,939
Remittances-Export Back to Back LC (PO, DD, TT etc.)	93,700	65,600
Export bills	40,604,408	33,427,473
PRC Issuance Charges-Export Back to Back LC	530,000	495,000
Underwriting Commission on T. Bill & Bond Buy	1,584,920	1,346,390
Cash Assistance Handling Charges	6,694,919	8,677,441
Import Related Certificates	138,400	237,800
Import Related Certificates-Export Back to Back LC	105,000	132,000
Others	1,367,618	1,503,378
	<u>594,637,092</u>	<u>505,294,077</u>
Profit on exchange trading	1,422,333,729	1,394,035,894
	<u>2,016,970,821</u>	<u>1,899,329,971</u>
Off-shore Banking Unit	613,536	648,636
	<u>2,017,584,357</u>	<u>1,899,978,607</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
20 (a) Consolidated Commission, exchange and brokerage		
ONE Bank PLC	2,017,584,357	1,899,978,607
ONE Securities Limited	26,130,171	31,665,468
Less: Inter Company Transaction	(113,677)	(1,043,748)
	<u>2,043,600,851</u>	<u>1,930,600,328</u>
21. Other operating income		
Loan processing fees and other charges	120,130,593	159,856,222
Income from Credit and Debit Card Fee	299,665,798	271,365,954
Recoveries of postage, telex, telephone, fax etc.	6,074,948	7,282,158
Recoveries of postage, telex, telephone, fax etc-Export Back to Back LC	27,109,447	24,321,047
Letter of Credit miscellaneous charges	10,679,006	13,170,740
Letter of Credit miscellaneous charges-Export Back to Back	15,672,737	13,621,388
EXP Certification Charges-Export Back to Back LC	10,768,850	9,515,050
Import Payment Fees-Export Back to Back LC	63,065,368	51,749,809
Discrepancy and Other Charges-Export Back to Back LC	31,150,850	21,698,661
General Banking miscellaneous charges	123,075,187	116,440,339
Miscellaneous (Note-21.1)	36,335,680	49,086,758
Mobile Financial Services	11,111,203	8,767,522
Vessel and Container Tracking Charges	1,029,100	1,349,130
Vessel and Container Tracking Charges-Export Back to Back LC	16,897,300	16,450,920
Rent on locker	4,252,300	3,937,988
Forfeited fund (refund from OBPLC Employees' Provident Fund) [Note-21.2]	5,145,516	297,681
Gain on sale of fixed assets	2,525,294	6,744,997
	<u>784,689,176</u>	<u>775,656,364</u>
Off-shore Banking Unit	661,031	12,166,893
	<u>785,350,207</u>	<u>787,823,257</u>
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 OBPLC Employees' 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 PLC Employees' Provident Fund as considered the forfeited fund of Tk. 5,145,516/= for the year 2024.		
21 (a) Consolidated Other operating income		
ONE Bank PLC	785,350,207	787,823,257
ONE Securities Limited	2,588,110	1,301,844
	<u>787,938,317</u>	<u>789,125,102</u>
22. Salary & Allowances		
Salary & Allowances	3,559,672,480	3,472,247,096
Provident Fund Contribution	188,458,165	181,747,593
Gratuity	169,059,727	191,023,028
Superannuation fund	18,870,000	19,900,000
Bonus	306,529,821	309,952,315
	<u>4,242,590,194</u>	<u>4,174,870,032</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
22(a) Consolidated Salary & Allowances		
ONE Bank PLC	4,242,590,194	4,174,870,032
ONE Securities Limited	49,985,386	44,722,533
	<u>4,292,575,580</u>	<u>4,219,592,565</u>
23. Rent, taxes, insurance, electricity etc.		
Rent (Note 23.1)	7,900,671	3,236,755
VAT on Rent	78,588,864	74,703,784
Taxes (Trade license renewal fee, land development/ holding tax etc.)	6,238,018	6,474,600
Electricity	94,559,145	87,746,340
Utilities	12,856,342	13,954,037
Insurance	162,216,164	151,926,327
	<u>362,359,203</u>	<u>338,041,842</u>
23.1 Rent		
Rent	523,114,323	496,777,900
Transfer to depreciation and interest expenses under IFRS-16*	515,213,652	493,541,145
	<u>7,900,671</u>	<u>3,236,755</u>
* As per IFRS 16, rental expense is transferred to depreciation of Right of use Assets (RoU) and interest expenses of lease liabilities.		
23(a) Consolidated Rent, taxes, insurance, electricity etc.		
ONE Bank PLC	362,359,203	338,041,842
ONE Securities Limited	3,646,440	2,697,814
	<u>366,005,643</u>	<u>340,739,656</u>
24. Legal expenses		
Legal and Professional fees	20,097,178	27,788,995
Fees, Court fees & stamps	211,527	525,187
	<u>20,308,705</u>	<u>28,314,182</u>
Off-shore Banking Unit	-	13,774,629
	<u>20,308,705</u>	<u>42,088,811</u>
24 (a) Consolidated Legal expenses/professional expenses		
ONE Bank PLC	20,308,705	42,088,811
ONE Securities Limited	233,500	339,778
	<u>20,542,205</u>	<u>42,428,589</u>
25. Postage, stamps, telecommunication etc.		
Telex/Telephone/Fax etc.	33,309,483	28,962,740
Courier/postage	14,118,400	11,336,631
Data Connectivity & Internet	43,227,726	42,352,228
Reuter	5,719,638	5,272,247
	<u>96,375,247</u>	<u>87,923,846</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
26. Directors' Fees		
Directors' fees for attending the meeting	1,724,000	1,368,000
Remuneration of Independent Directors	745,345	-
	<u>2,469,345</u>	<u>1,368,000</u>
For attending the meeting of the Board and other committee meetings @ Tk. 10,000 per attendance per person as per BRPD circular no. 11 dated February 11, 2024. Other than the meeting attendance fees, no other financial benefit is being availed by the Directors. According to the same circular, the Independent Directors are eligible for a monthly remuneration of Tk. 50,000.		
26 (a) Consolidated Director's Fees		
ONE Bank PLC	2,469,345	1,368,000
ONE Securities Limited	170,500	192,500
	<u>2,639,845</u>	<u>1,560,500</u>
27. Stationery, Printing, advertisement etc.		
Printed and security stationery	31,244,423	42,822,080
Stationery	94,800,183	114,128,320
Business Promotion	72,078,002	75,256,621
	<u>198,122,608</u>	<u>232,207,021</u>
27 (a) Consolidated Stationery, Printing, advertisement etc.		
ONE Bank PLC	198,122,608	232,207,021
ONE Securities Limited	663,632	474,169
	<u>198,786,240</u>	<u>232,681,190</u>
28. Managing Director's Salary & Allowances		
Basic Salary	11,400,000	11,400,000
House rent allowance	600,000	600,000
Provident Fund Contribution	1,140,000	1,140,000
Bonus (Including incentive bonus in 2024)	3,400,000	1,900,000
	<u>16,540,000</u>	<u>15,040,000</u>
29. Depreciation, leasing expense and repair of bank's assets		
Depreciation (A)		
Furniture and Fixtures	213,231,159	209,899,531
Office Equipment	97,409,720	101,033,289
Motor Vehicles	9,087,548	12,963,267
Building	6,930,828	7,108,538
Land	-	-
Right of use Assets (RoU) *	540,258,116	486,302,232
Intangibles Assets	12,715,686	4,018,960
	<u>879,633,057</u>	<u>821,325,817</u>
Repairs & Maintenance (B)	<u>171,575,759</u>	<u>124,573,447</u>
	<u>1,051,208,816</u>	<u>945,899,264</u>

* 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.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
29 (a) Consolidated Depreciation, leasing expense and repair of bank's assets		
ONE Bank PLC	1,051,208,816	945,899,264
ONE Securities Limited	10,664,559	9,586,259
	<u>1,061,873,374</u>	<u>955,485,523</u>
30. Other expenses		
Entertainment	41,776,575	44,574,839
Fuel for Car and Generator	22,224,981	25,904,100
Donation, Subscription and CSR	55,734,780	99,592,379
Conveyance Allowance	37,586,401	38,154,312
Computer & Printer expenses	18,804,877	29,744,559
Software Maintenance Charges	89,161,612	83,963,601
Staff training & Award	21,012,831	11,247,067
Debit and Credit Card expenses (Note-30.2)	99,638,686	108,250,578
Bank charges	9,389,533	10,017,093
Miscellaneous (Note-30.1)	15,056,958	14,462,892
ATM Booth Expenses	25,351,125	25,474,200
Services Outsourcing	287,380,329	284,130,402
Tax Reimbursement For OBPLC_PF	11,419,994	-
Call center operating expense	878,950	736,500
Issuance cost of Bond	65,000,000	93,616,250
Mobile Financial Services	10,780,745	11,175,321
Commission on Agent Banking	831,618	691,990
	812,029,995	881,736,085
Off-shore Banking Unit	231,953	12,432
	<u>812,261,948</u>	<u>881,748,517</u>

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.

	2024	2023
	<u>Taka</u>	<u>Taka</u>
30.2 Debit and Credit Card expenses		
VISA Credit Card Expenses	1,533,584	1,565,383
Information Technology Enabled Services for VISA Card	3,118,500	3,118,500
Purchase of EMV plastic cards	9,465,000	17,875,000
Subsidy against NPSB	2,926,640	2,857,795
Visa Fees and Charges	56,006,384	51,016,607
CIB Charges (Card)	1,984,500	1,805,400
Contact Point Verification Expense	4,610,754	5,517,125
Cash Reward Point	5,884,117	16,778,666
Lounge Visit Expenses	12,811,318	6,765,868
Others	1,297,889	950,235
	<u>99,638,686</u>	<u>108,250,578</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
30 (a) Consolidated Other expenses		
ONE Bank PLC	812,261,948	881,748,517
ONE Securities Limited	11,204,486	13,632,700
ONE Investments Limited	98,326	44,893
Less: Inter Company Transaction	(113,677)	(1,043,748)
	<u>823,451,082</u>	<u>894,382,362</u>
31. Provision for loans, off balance sheet exposure, investment & other for the year		
Provision for classified loans and advances (Note-12.4)	7,134,792,230	2,061,780,592
Provision for unclassified loans and advances (Note-12.5 & 12.6)	-	(22,323,280)
Provision for off-balance sheet exposure (Note-12.8)	23,340,963	9,865,781
Provision for diminution in value of share (Note-12.12)	80,068,373	-
Provision for other (Note-12.9)	61,314,000	-
	<u>7,299,515,567</u>	<u>2,049,323,094</u>
31.1 Consolidated Provision for loans and advances		
Specific provision		
ONE Bank PLC	7,134,792,230	2,061,780,592
ONE Securities Limited	-	-
	<u>7,134,792,230</u>	<u>2,061,780,592</u>
General provision		
ONE Bank PLC	-	(22,323,280)
ONE Securities Limited	1,175,475	360,936
	<u>1,175,475</u>	<u>(21,962,344)</u>
	<u>7,135,967,705</u>	<u>2,039,818,248</u>
32. Consolidated provision for diminution in value of share for the year		
ONE Bank PLC	80,068,373	-
ONE Securities Limited	36,847,574	32,062,794
	<u>116,915,947</u>	<u>32,062,794</u>
33. Consolidated provision for other		
ONE Bank PLC	61,314,000	-
ONE Securities Limited	-	-
	<u>61,314,000</u>	<u>-</u>
34. Tax Expenses for the year		
Current Tax (Note-12.1)	670,104,501	207,587,854
Deferred tax (Note-12.2.1 and 12.2.2)	(1,341,019,267)	202,309,131
	<u>(670,914,766)</u>	<u>409,896,985</u>
34 (a) Consolidated Tax Expenses for the year		
Current Tax		
ONE Bank PLC	670,104,501	207,587,854
ONE Securities Limited	31,205,297	34,471,629
ONE Investments Limited	280,696	234,931
	<u>701,590,494</u>	<u>242,294,414</u>
Deferred Tax		
ONE Bank PLC	(1,341,019,267)	202,309,131
ONE Securities Limited	(174,004)	(146,211)
	<u>(1,341,193,271)</u>	<u>202,162,920</u>
	<u>(639,602,777)</u>	<u>444,457,334</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
35. Interest receipts in cash		
Interest income on loans & advances	24,393,488,287	18,850,206,590
Income from Investments (excluding dividend income)	5,223,822,767	2,679,947,564
	29,617,311,053	21,530,154,154
(Increase)/ Decrease in interest receivable on loans & advances	(4,086,152,072)	1,758,926,356
(Increase)/ Decrease in interest receivable others	(262,353,553)	(164,144,550)
	<u>25,268,805,428</u>	<u>23,124,935,960</u>
35 (a) Consolidated Interest receipts in cash		
ONE Bank PLC	25,268,805,428	23,124,935,960
ONE Securities Limited	55,526,472	51,730,185
ONE Investments Limited	1,251,109	909,189
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(37,155,857)	(31,579,741)
	<u>25,288,427,152</u>	<u>23,145,995,593</u>
36. Interest payments		
Total interest expenses	18,651,003,788	14,751,706,297
Add : Opening balance of interest payable	2,963,548,251	2,429,494,786
Less: Closing balance of interest payable	(3,553,637,755)	(2,963,548,251)
	<u>18,060,914,284</u>	<u>14,217,652,833</u>
36 (a) Consolidated Interest Payment		
ONE Bank PLC	18,060,914,284	14,217,652,833
ONE Securities Limited	465,477	456,922
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(37,155,857)	(31,579,741)
	<u>18,024,223,904</u>	<u>14,186,530,014</u>
37. Fee and commission receipts in cash		
Fees and commission	595,250,628	505,942,713
Less : (Increase) / decrease in Commission receivable	-	-
	<u>595,250,628</u>	<u>505,942,713</u>
37 (a) Consolidated Fee and commission receipts in cash		
ONE Bank PLC	595,250,628	505,942,713
ONE Securities Limited	26,130,171	31,665,468
	<u>621,380,799</u>	<u>537,608,182</u>
38. Cash payments to employees		
Salary & Allowances	3,429,581,370	3,190,520,695
Provident Fund Contribution	188,458,165	181,747,593
Gratuity	169,059,727	191,023,028
Superannuation fund	18,870,000	19,900,000
Bonus	306,529,821	309,952,315
Managing Director's salary and allowances	16,540,000	15,040,000
	<u>4,129,039,083</u>	<u>3,908,183,631</u>
39. Cash payment to suppliers		
Stationery, Printings, advertisements etc.	204,964,449	249,001,481
Repair & Maintenance	143,688,182	101,323,313
	<u>348,652,632</u>	<u>350,324,794</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
40. Cash receipts from other operating activities		
Other operating income	777,679,397	781,078,261
Exchange earnings (Note-20)	1,422,333,729	1,394,035,894
	<u>2,200,013,126</u>	<u>2,175,114,155</u>
40 (a) Consolidated Cash receipts from other operating activities		
ONE Bank PLC	2,200,013,126	2,175,114,155
ONE Securities Limited	18,793,238	2,939,957
	<u>2,218,806,364</u>	<u>2,178,054,112</u>
41. Cash payments for other operating activities		
Rent, taxes, insurance and electricity etc.	877,572,855	831,582,987
Legal expenses	20,308,705	28,314,182
Postage, stamps, telecommunication etc.	96,375,247	87,923,846
Directors fees	2,469,345	1,368,000
Auditors' fee	400,000	350,000
Other expenses	771,464,241	850,206,798
	<u>1,768,590,393</u>	<u>1,799,745,813</u>
41 (a) Consolidated Cash payments for other operating activities		
ONE Bank PLC	1,768,590,393	1,799,745,813
ONE Securities Limited	75,553,511	68,450,841
ONE Investments Limited	93,826	43,393
	<u>1,844,237,729</u>	<u>1,868,240,046</u>
42. Increase/(decrease) of other liabilities		
Closing balance:		
Sinking fund and risk fund	72,725,321	65,794,370
Interest payable on Subordinated debt	190,640,360	148,844,559
Interest payable on borrowings	193,483,461	98,586,900
Interest suspense account	11,343,203,446	12,479,646,087
Climate fund	7,000,000	-
	<u>11,807,052,587</u>	<u>12,792,871,916</u>
Less: Opening 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 borrowings	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
	<u>12,792,871,916</u>	<u>14,115,647,331</u>
	<u>(985,819,329)</u>	<u>(1,322,775,415)</u>
42 (a) Consolidated Increase/(decrease) of other liabilities		
ONE Bank PLC	(985,819,329)	(1,322,775,415)
ONE Securities Limited	5,264,792	(218,646)
ONE Investment Limited	-	(11,500)
	<u>(980,554,537)</u>	<u>(1,323,005,560)</u>

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
43. (Increase)/decrease of other assets		
Closing balance:		
Security deposits	8,542,000	8,545,000
Advance rent	395,127,068	381,941,131
Prepayments	99,030,047	102,014,128
Suspense account	26,626,735	25,444,296
Receivable from Bangladesh Bank	228,384,270	344,773,082
Sundry receivables	65,762,499	5,858,121
Receivable ATM acquiring	79,797,999	117,042,751
Protested bill	8,554,393	8,554,393
Branch Adjustment Account	8,909,458	3,158,956
	920,734,470	997,331,859
Off-shore banking unit	20,844	19,107
	920,755,314	997,350,966
Less: Opening 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
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
	76,595,652	(19,450,560)
43 (a) Consolidated (Increase)/decrease of other assets		
ONE Bank PLC	76,595,652	(19,450,560)
ONE Securities Limited	(36,292,596)	48,797,321
	40,303,056	29,346,761
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	19,581,641	-
Government	933,376,944	783,130,963
Banks and other financial institutions	323,605,810	366,168,270
Others	18,838,025,864	13,939,249,297
	20,114,590,259	15,088,548,530
Total (i and ii)	20,114,590,259	15,088,548,530

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
45. Details break-up of Shareholders' Equity -Solo		
Paid-up Capital	10,658,218,870	10,297,796,010
Statutory Reserve	7,565,365,960	7,443,591,894
Surplus in Profit & Loss Account	4,757,698,562	4,734,426,991
Revaluation Reserve for HTM Securities	472,895,104	240,818,530
	<u>23,454,178,496</u>	<u>22,716,633,424</u>

46. Calculation of Net Asset Value (NAV) Per Share

Total Shareholders' Equity -Solo	23,454,178,496	22,716,633,424
Total Shareholders' Equity -Consolidated	23,911,119,292	23,133,974,153
Weighted average number of outstanding Shares	1,065,821,887	1,065,821,887
Net Asset Value Per Share –Solo	<u>22.01</u>	<u>21.31</u>
Net Asset Value Per Share – Consolidated	<u>22.43</u>	<u>21.71</u>

Previous year's figures (Solo BDT 22.06 and Consolidated BDT 22.46 per share) have been restated for the issue of bonus shares during the year 2024.

47. Basic Earnings Per Share

Attributable profit for the year -Solo	1,279,785,100	1,151,631,327
Attributable profit for the year -Consolidated	1,319,385,169	1,165,121,669
Weighted average number of outstanding Shares for the year:		
Opening balance	1,029,779,601	1,029,779,601
Bonus Share Issued for the year 2023	36,042,286	36,042,286
	<u>1,065,821,887</u>	<u>1,065,821,887</u>
Basic Earnings Per Share -Solo	<u>1.20</u>	<u>1.08</u>
Basic Earnings Per Share - Consolidated	<u>1.24</u>	<u>1.09</u>

Earnings per share has been calculated in accordance with IAS-33:"Earnings Per Share (EPS)". Previous year's figures (Solo BDT 1.12 and Consolidated BDT 1.13 per share) have been restated for the issue of bonus shares during the year 2024. No Diluted Earnings Per Share is required to be calculated for the year as there was no scope for dilution of share during the year (i.e. no right share was issued).

48. Calculation of Net Operating Cash Flow Per Shares (NOCFPS)

Net Operating Cash Flow- Solo	7,279,438,879	707,839,152
Net Operating Cash Flow- Consolidated	7,289,539,432	718,439,134
Weighted average number of outstanding Shares	1,065,821,887	1,065,821,887
Net Operating Cash Flow Per Share –Solo	<u>6.83</u>	<u>0.66</u>
Net Operating Cash Flow Per Share – Consolidated	<u>6.84</u>	<u>0.67</u>

Previous year's figures (Solo BDT 0.69 and Consolidated BDT 0.70 per share) have been restated for the issue of bonus shares during the year 2024.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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

Particulars	2024	2023
Net Profit after taxation	1,279,785,100	1,151,631,327
Provision for taxation	(670,914,766)	409,896,985
Provision for loans and advances & others	7,299,515,567	2,049,323,094
(Increase)/decrease in interest and dividend income receivable	(3,796,988,016)	1,728,168,092
Increase/(decrease) in interest expense payable	251,549,149	214,503,465
Depreciation expenses	367,262,518	385,403,418
Increase/ (decrease) in salaries and allowances expenses payable	130,091,111	281,726,401
Increase/(decrease) in other expenses payable	54,054,814	1,392,189
Income tax paid	(471,507,055)	(413,384,902)
Cash flows from operating activities before changes in operating assets and liabilities	4,442,848,421	5,808,660,068

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 2024

Name of Directors	Relationship with the Bank	Nature of Transaction	Sanctioned Amount	Outstanding Amount	Security Value (FDR)
Mr. Zahur Ullah	Director	Credit Card	1,500,000	5,171	2,999,345
Mrs. Anannya Das Gupta	Director	Credit Card	950,000	883,402	1,000,000

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: **Annexure-G**

V) Lending policies in respect of related party:

a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2024:

- i) Lending to ONE Securities Limited amounting to Tk.6,447,778 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. 501,965,348.
iii) ONE Investments Limited maintains deposit account with ONE Bank PLC of Tk.13,153,558.
iv) ONE Bank PLC (OBPLC) maintains deposit account of Tk.92 Crore with LankaBangla Finance PLC and OBPLC has invested in share of LankaBangla Finance PLC of Tk. 12.24 Crore (Cost Value). OBPLC issued subordinated and perpetual bond to Lanka Bangla Finance PLC of Tk. 42 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 PLC.

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):

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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
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 28.02.2029
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: **Nil**

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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, 2024.

52 Number of employees of the Bank

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a. or above were 2,555 for the year 2024.

53 Coverage of External Audit

The external auditors of the Bank, Mahamud Sabuj & Co., Chartered Accountants worked about 8,500 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 in its 396th meeting held on 25 May 2025 approved the financial statements of the Bank for the year ended 31 December 2024.



Shabbir Ahmed
Managing Director (Current Charge)



AMMM Aurangzeb Chowdhury
Independent Director



Zahur Ullah
Director



A.S.M. Shahidullah Khan
Chairman

Financial Highlights on the overall activities of the Bank
As at 31 December 2024

Solo Basis

SI No	Particulars	2024 Taka	2023 Taka
1	Paid up Capital	10,658,218,870	10,297,796,010
2	Total Capital	30,088,861,557	30,307,961,519
3	Capital Surplus/(deficit)	7,957,426,316	7,154,256,777
4	Total Assets	338,119,313,571	321,580,395,682
5	Total Deposits	251,198,659,953	241,819,298,885
6	Total Loans and Advances	220,914,237,712	224,334,721,458
7	Total Contingent Liabilities and Commitments	68,741,440,881	60,875,049,205
8	Credit Deposit ratio (%)*	82.60%	86.18%
9	Percentage of Classified Loans against total loans and advances	17.47%	11.95%
10	Profit after tax and provisions	1,279,785,100	1,151,631,327
11	Amount of classified loans and advances	38,587,600,000	26,810,000,000
12	Provision kept against classified loans	13,938,094,709	10,264,230,683
13	Provision surplus/(deficit)	(17,974,535,030)	(6,410,090,377)
14	Cost of fund	10.10%	8.06%
15	Interest earning Assets	261,010,504,196	258,677,458,687
16	Non-interest earning assets	77,108,809,376	62,902,936,994
17	Return on investment-ROI	11.99%	7.80%
18	Return on Assets-ROA (Net profit after taxation/average assets)	0.39%	0.36%
19	Income from Investment	5,827,262,549	3,124,931,374
20	Earnings per Share	1.20	1.08
21	Net Income per share	1.20	1.08
22	Price Earning Ratio (Times)	7.08	8.79

Consolidated Basis

1	Paid up Capital	10,658,218,870	10,297,796,010
2	Total Capital	30,520,385,225	30,701,557,527
3	Capital Surplus	8,320,185,044	7,478,950,775
4	Total Assets	338,615,967,229	321,964,595,575
5	Total Deposits	250,683,541,046	241,246,312,313
6	Total Loans and Advances	221,088,761,301	224,527,211,546
7	Profit after tax and provisions	1,320,193,468	1,165,558,237
8	Earnings per Share	1.24	1.09
9	Net Income per share	1.24	1.09

* As per Bangladesh Bank Reporting.

Annexure-A

Schedule of Fixed Assets
As at 31 December 2024

[Referred to Note 8 of these Financial Statements]

Particulars	Cost (Taka)			Depreciation and Amortization (Taka)					Net book value at 31 December
	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	
Furniture and Fixtures	1,917,029,235	185,936,949	145,963,618	1,957,002,565	964,696,269	213,231,159	1,871,320	1,032,179,919	924,822,646
Work in progress (Furniture and Fixture)	148,514,416	296,091,319	148,514,416	296,091,319	-	-	-	-	296,091,319
Office Equipment	1,656,470,276	113,116,497	9,789,485	1,759,797,288	1,164,928,863	97,409,720	9,053,784	1,253,284,799	506,512,489
Motor Vehicles	258,163,507	-	33,809,797	224,353,710	210,618,005	9,087,548	30,387,086	189,318,467	35,035,243
Building	332,559,123	-	-	332,559,123	55,326,120	6,930,828	-	62,256,948	270,302,175
Right of use Assets (RoU)	2,976,669,950	974,952,070	-	3,951,622,020	1,548,686,141	540,258,116	-	2,088,944,257	1,862,677,763
Land	279,366,295	-	-	279,366,295	-	-	-	-	279,366,295
Intangibles Assets	215,571,395	54,417,700	-	269,989,095	202,731,256	12,715,686	-	215,446,942	54,542,153
Work in progress (Intangibles Assets)	18,835,300	840,000	678,300	18,997,000	-	-	-	-	18,997,000
Total 2024	7,803,179,496	1,625,354,535	338,755,616	9,089,778,415	4,146,986,654	879,633,057	41,312,190	4,841,431,333	4,248,347,082
Total 2023	7,082,679,547	1,150,469,344	429,969,395	7,803,179,496	3,494,748,050	821,325,817	33,763,827	4,146,986,654	3,656,192,843

Annexure-B

Reconciliation Statement Regarding Balance with Bangladesh Bank

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

	Amount in Taka	
	<u>Detail</u>	<u>Total</u>
Balance as per Bank ledger		10,591,023,374
Unrespond debit entries in:		
Bangladesh Bank Statement	118,783,625	
ONE Bank's ledger	280,502	119,064,127
		10,471,959,247
Unrespond credit entries in:		
Bangladesh Bank statement	252,746,615	
ONE Bank's ledger	15,358,364	268,104,979
Balance as per Bangladesh Bank Statement		10,740,064,226

2) Balance with Bangladesh Bank-Foreign currency

	Amount in Taka			
	<u>USD</u>	<u>EURO</u>	<u>GBP</u>	<u>Total</u>
A) Balance as per Bank ledger	1,080,024,721	12,310,172	7,859,582	1,100,194,475
B) Unrespond debit entries in:				
Bangladesh Bank Statement	141,755,572	-	-	141,755,572
ONE Bank's ledger	-	-	-	-
	141,755,572	-	-	141,755,572
C) Unrespond credit entries in:				
Bangladesh Bank statement	173,368,362	-	-	173,368,362
ONE Bank's ledger	168,000,000	-	-	168,000,000
	341,368,362	-	-	341,368,362
Balance as per Bangladesh Bank Statement (A-B+C)	1,279,637,512	12,310,172	7,859,582	1,299,807,266

RTGS Settlement A/C USD balance of Tk. 242,291,029 has been adjusted with Bangladesh Bank USD clg. account as the said settlement A/C is related with this account.

Financial Statements for the year ended 31 December 2024
Balance with other banks in foreign currency

[Referred to Note 4.5 of these Financial Statements]

Name of the Banks	Currency Name	2024			2023		
		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.
Commerzbank AG, Frankfurt	USD	610,864.16	120.00	73,303,699.20	259,366.77	110.00	28,530,344.70
Mashreqbank Psc, New York	USD	67,494,332.19	120.00	8,099,319,862.80	4,709,004.15	110.00	517,990,456.50
ICICI Bank Limited, Hong Kong	USD	237,018.95	120.00	28,442,274.00	325,107.02	110.00	35,761,772.20
Standard Chartered Bank, New York	USD	(488,465.30)	120.00	(58,615,835.88)	4,128,740.44	110.00	454,161,448.51
Wells Fargo Bank N.A., New York	USD	2,035,015.22	120.00	244,201,826.40	1,139,396.43	110.00	125,333,607.30
Habib American Bank USA	USD	5,162,034.31	120.00	619,444,117.20	659,221.13	110.00	72,514,324.30
Kookmin Bank, South Korea	USD	2,281,255.69	120.00	273,750,682.80	2,098,001.15	110.00	230,780,126.50
		77,332,055.22		9,279,846,626.52	13,318,837.09		1,465,072,080.01
Standard Chartered Bank, London	GBP	642,650.48	150.98	97,029,940.07	232,852.28	140.73	32,770,232.77
AB Bank Ltd, Mumbai	ACUD	702,502.42	120.00	84,300,290.40	86,517.52	110.00	9,516,927.20
Mashreqbank Psc, India	ACUD	526,293.52	120.00	63,155,222.40	344,917.45	110.00	37,940,919.50
Standard Chartered Bank (Pakistan) Ltd, Karachi	ACUD	752,812.66	120.00	90,337,519.20	721,416.59	110.00	79,355,824.90
Nabil Bank, Nepal	ACUD	59,840.51	120.00	7,180,861.20	60,140.51	110.00	6,615,456.10
Seylan Bank PLC, Colombo	ACUD	18,632.16	120.00	2,235,859.20	23,532.16	110.00	2,588,537.60
Standard Chartered Bank, Mumbai	ACUD	776,188.06	120.00	93,142,567.20	111,885.23	110.00	12,307,375.30
Punjab National Bank, New Delhi	ACUD	223,992.40	120.00	26,879,088.00	497,917.25	110.00	54,770,897.50
Axis Bank Ltd, Kolkata	ACUD	712,067.50	120.00	85,448,100.00	943,130.17	110.00	103,744,318.70
HDFC Bank Limited, India	ACUD	419,810.87	120.00	50,377,304.40	168,137.28	110.00	18,495,100.80
Zhejiang Chouzhou Commercial Bank, China	ACUD	668,837.45	120.00	80,260,494.00	1,473,009.63	110.00	162,031,059.30
ICICI Bank Limited, Mumbai	ACUD	616,600.38	120.00	73,992,045.60	367,643.06	110.00	40,440,736.60
		5,477,577.93		657,309,351.60	4,798,246.85		527,807,153.50
Standard Chartered Bank, Tokyo	JPY	24,061,980.00	0.76	18,296,734.15	5,533,522.00	0.78	4,291,246.31
Standard Chartered Bank, Frankfurt	EURO	206,302.66	125.15	25,818,365.29	121,765.98	122.13	14,871,644.44
Commerzbank AG, Frankfurt	EURO	368,282.50	125.15	46,089,818.31	49,979.70	122.13	6,104,170.70
ICICI Bank Limited, Mumbai	ACU EURO	86,493.04	125.15	10,824,430.97	86,493.04	122.13	10,563,654.45
		661,078.20		82,732,614.57	258,238.72		31,539,469.59
Commerzbank AG, Frankfurt	CAD	265,680.43	83.29	22,129,266.92	68,197.95	83.26	5,678,427.29
Habib Bank AG Zurich, Zurich	CHF	147,538.65	133.08	19,634,738.62	36,806.63	130.39	4,799,348.99
Zhejiang Chouzhou Commercial Bank, China	CNY	(502,971.51)	28.74	(14,457,533.06)	8,086,268.57	15.07	121,851,441.00
Riyad Bank	SAR	555,585.00	31.96	17,757,385.54	1,755,590.00	29.33	51,491,805.82
Total				10,180,279,125			2,245,301,205

Statement of large loan
As at 31 December 2024

SL No	Group/ Client Name	Outstanding (Taka in crore)		
		Funded	Non-Funded	Total
1	GETCO Group	520.86	5.36	526.22
2	Panwin Group	516.80	0.69	517.49
3	Habib	443.01	8.99	452.01
4	Globe Pharma Group	437.17	-	437.17
5	Navana Group	400.04	-	400.04
6	Provita Group	366.80	1.26	368.06
7	Mohammadi Group	305.48	43.87	349.35
8	Ananda Group	336.76	9.59	346.35
9	Evince Group	277.46	47.30	324.77
10	Impress Group	245.86	77.84	323.71
11	Meghna	-	305.18	305.18
	Total	3,850.25	500.09	4,350.34

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

Annexure-E

Name of the Directors and the entities in which they have interest As on 31 December 2024

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 21 KSC Securities Limited 22 Master Holdings Limited	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 25.00 60.00	
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 Limited 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. Shawket Jaman	Director	NTC Housing Ltd.	12.50	Representing M. R. Holdings & Securities Limited
5.	Mrs. Anannya Das Gupta	Director	-	-	-
6.	Mr. AMMM Aurangzeb Chowdhury	Independent Director	-	-	-
7.	Mr. Md. Azizul Haque	Independent Director	-	-	-

Statement of Tax Position of the Bank
As at 31 December 2024

Accounting Year	Assessment Year	Status
2004	2005-2006	Honourable High Court Division of Supreme Court of Bangladesh has given verdict in favor of OBPLC in case of certain regulatory 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.
2005	2006-2007	
2006	2007-2008	
2007	2008-2009	
2008	2009-2010	
2009	2010-2011	
2010	2011-2012	
2011	2012-2013	
2012	2013-2014	The matter is pending at Honourable High Court Division of Supreme Court.
2013	2014-2015	
2014	2015-2016	
2015	2016-2017	
2016	2017-2018	
2017	2018-2019	
2018	2019-2020	
2019	2020-2021	
2020	2021-2022	
2021	2022-2023	Pending at Appellate Tribunal
2022	2023-2024	Tax return submitted.
2023	2024-2025	Tax return submitted.

Annexure-G

Related Party Transactions As on December 31, 2024

Amount in Taka

SL#	Name of Organization	Representing Directors	Nature of interest of the Directors with borrowing firm / individual	Nature of Facilities	Nature of Securities	Status	Sanctioned Amount	Outstanding as at 31-12-24
1	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	238,940	238,940
2	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	63,108	63,108
3	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	15,757	15,757
4	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	1,055,024	1,055,024
5	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	318,081	318,081
6	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	462,755	462,755
7	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	16,113	16,113
8	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	200,000	200,000
9	Baridhi Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	Cash Margin	UC-Standard	16,300	11,300
10	COSCO (Bangladesh) Shipping Lines Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	100% margin in the form of FDR	UC-Standard	13,431,600	13,431,600
11	Jajaidin Printers Limited	Mr. Sayeed Hossain Chowdhury	Chairman	Bank Guarantee	FDR & Cash Margin	UC-Standard	1,320,147	1,320,147
12	Bangladesh Land Limited	Mr. Sayeed Hossain Chowdhury	Director	Bank Guarantee	100% margin in the form of FDR	UC-Standard	800,000	795,468
13	Bangladesh Land Limited	Mr. Sayeed Hossain Chowdhury	Director	Bank Guarantee	100% margin in the form of FDR	UC-Standard	738,782	738,782
14	Bangladesh Land Limited	Mr. Sayeed Hossain Chowdhury	Director	Bank Guarantee	100% margin in the form of FDR	UC-Standard	915,000	914,566

ONE Bank PLC Segment Reporting

Particulars	ONE Bank PLC						ONE Bank PLC and its subsidiaries			Amount in Taka	
	ONE Bank PLC	Off-Shore Banking unit	Islamic Banking Unit	Inter transaction with DBO	Total		ONE Securities Ltd	ONE Investments Ltd	Inter company transaction	Consolidated	
Interest income/profit on investment	23,169,063,833	506,960,826	717,463,628	-	24,393,488,287		64,039,156	1,251,109	(37,155,857)	24,421,622,694	
Interest paid on deposits and borrowings etc.	17,754,292,388	404,937,238	550,375,682	(397,141,874)	18,312,463,433		1,823,228	-	(37,155,857)	18,277,130,804	
Net interest income	5,414,771,445	102,023,588	167,087,945	397,141,874	6,081,024,854		62,215,928	1,251,109	-	6,144,491,890	
Investment income	5,776,350,730	-	50,911,819	-	5,827,262,549		94,509,917	-	-	5,921,772,466	
Commission, exchange and brokerage	2,012,417,513	613,536	4,553,308	-	2,017,584,357		26,130,171	-	(113,677)	2,043,600,851	
Other operating income	776,907,861	661,031	7,781,315	-	785,350,207		2,588,110	-	-	787,938,317	
Total operating income (A)	13,980,447,549	103,298,155	230,334,387	397,141,874	14,711,221,967		185,444,126	1,251,109	(113,677)	14,897,803,523	
Salaries and allowances	4,138,627,853	-	103,962,341	-	4,242,590,194		49,985,386	-	-	4,292,575,580	
Rent, taxes, insurance, electricity etc.	332,894,306	-	29,464,897	-	362,359,203		3,646,440	-	-	366,005,643	
Legal expenses	20,308,705	-	-	-	20,308,705		233,500	-	-	20,542,205	
Postage, stamps, telecommunication etc.	95,997,920	-	377,327	-	96,375,247		-	-	-	96,375,247	
Directors' fees	2,397,345	-	72,000	-	2,469,345		170,500	-	-	2,639,845	
Auditors' fees	600,000	-	-	-	600,000		255,000	30,000	-	885,000	
Stationery, printings, advertisements etc.	196,115,800	-	2,006,808	-	198,122,608		663,632	-	-	198,786,240	
Managing Director's salary and allowances	16,540,000	-	-	-	16,540,000		-	-	-	16,540,000	
Depreciation, leasing expense and repair of bank's assets	1,042,602,815	-	8,606,001	-	1,051,208,816		10,664,559	-	-	1,061,873,374	
Other expenses	807,945,394	231,953	4,084,601	-	812,261,948		11,204,486	98,326	(113,677)	823,451,082	
Total operating expenses (B)	6,654,030,137	231,953	148,573,976	-	6,802,836,066		76,823,503	128,326	(113,677)	6,879,674,217	
Profit/ (loss) before provision and tax (C=A-B)	7,326,417,413	103,066,202	81,760,411	397,141,874	7,908,385,901		108,620,623	1,122,783	-	8,018,129,306	
Provision for loans and advances											
Specific provision	7,134,792,230	-	-	-	7,134,792,230		-	-	-	7,134,792,230	
General provision	-	-	-	-	-		1,175,475	-	-	1,175,475	
Provision for off-balance sheet items	23,340,963	-	-	-	23,340,963		-	-	-	23,340,963	
Provision for diminution in value of share	80,068,373	-	-	-	80,068,373		36,847,574	-	-	116,915,947	
Provision for other	61,314,000	-	-	-	61,314,000		-	-	-	61,314,000	
Total Provision (D)	7,299,515,567	-	-	-	7,299,515,567		38,023,049	-	-	7,337,538,615	
Profit/ (loss) before taxes (E=C-D)	26,901,846	103,066,202	81,760,411	397,141,874	608,870,335		70,597,574	1,122,783	-	680,590,691	
Provision for taxation	(670,914,766)	-	-	-	(670,914,766)		31,031,294	280,696	-	(639,602,777)	
Net Profit after taxation	697,816,612	103,066,202	81,760,411	397,141,874	1,279,785,101		39,566,280	842,087	-	1,320,193,468	

ONE Bank PLC Segment Reporting

Particulars	ONE Bank PLC					ONE Bank PLC and its subsidiaries			Amount in Taka	
	ONE Bank PLC	Off-Shore Banking unit	Islamic Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd	ONE Investments Ltd	Inter company transaction	Consolidated	
PROPERTY AND ASSETS										
Cash	16,812,739,444	-	489,703,225	-	17,302,442,669	14,413	-	-	17,302,457,082	
Balance with other Banks and Financial Institutions	12,022,553,071	1,666,482	3,431,906,492	(3,431,906,492)	12,024,219,553	184,919,238	43,513	(184,962,751)	12,024,219,553	
Money at call and short notice	7,700,000,000	-	-	-	7,700,000,000	-	-	-	7,700,000,000	
Investment	53,369,422,537	-	758,133,000	-	54,127,555,537	2,785,164,555	13,110,045	(330,156,156)	56,595,673,980	
Loans and Advances	210,792,857,294	6,270,126,572	3,851,253,846	-	220,914,237,712	180,971,366	-	(6,447,778)	221,088,761,301	
Fixed Assets including premises, fixtures & fittings	4,219,653,122	-	28,693,960	-	4,248,347,082	57,861,735	-	-	4,306,208,817	
Other Assets	21,717,732,755	20,844	84,757,419	-	21,802,511,017	275,033,000	1,201,648	(2,480,099,170)	19,598,646,495	
Non-banking Assets	-	-	-	-	-	-	-	-	-	
Total Assets	326,634,956,223	6,271,813,898	8,644,447,942	(3,431,906,492)	338,119,313,571	3,483,964,306	14,355,206	(3,001,665,854)	338,615,967,228	
LIABILITIES AND CAPITAL										
Borrowings from other Banks, Financial Institutions and agents and subordinated & perpetual bond	24,522,597,634	-	-	-	24,522,597,634	6,447,778	-	(6,447,778)	24,522,597,634	
Deposits and other accounts	242,167,043,125	465,449,014	8,566,167,815	-	251,198,659,953	-	-	(515,118,907)	250,683,541,046	
Other Liabilities	38,832,383,254	5,806,364,885	78,280,127	(5,773,150,777)	38,943,877,488	517,576,659	1,217,038	-	39,462,671,185	
Total Liabilities	305,522,024,013	6,271,813,898	8,644,447,942	(5,773,150,777)	314,665,135,075	524,024,436	1,217,038	(521,566,684)	314,668,809,864	
Total Shareholders' Equity	23,454,178,496	-	-	-	23,454,178,496	2,959,939,871	13,138,167	(2,480,099,170)	23,947,157,364	
Total Liability and Shareholders' Equity	328,976,202,509	6,271,813,898	8,644,447,942	(5,773,150,777)	338,119,313,571	3,483,964,306	14,355,206	(3,001,665,854)	338,615,967,228	

أَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا

আল্লাহ ব্যবসাকে করেছেন হালাল আর সুদকে করেছেন হারাম। বাক্বারা-২৭৫
হালাল রিজিক বা জীবিকা অর্জন ইবাদত কবুলের পূর্বশর্ত। - আল হাদিস

সুখম উন্নয়ন ও সামাজিক কল্যাণ সাধনের লক্ষ্যে
ইসলামি ব্যাংকিং ব্যবস্থার ব্যাপক অগ্রগতি ও সম্প্রসারণের মাধ্যমে
আর্থ-সামাজিক পরিবর্তনের সুদৃঢ়-প্রত্যয় নিয়ে
‘ওয়ান ব্যাংক আল নূর ইসলামি ব্যাংকিং’ সেবা নিয়ে আমরা আছি আপনার সাথে।



আকর্ষণীয় মুনাফায় আমানত গ্রহণ, ক্ষুদ্র বিনিয়োগ,
এসএমই, কর্পোরেট ব্যাংকিং ও বৈদেশিক বাণিজ্যসহ সব ধরনের
ব্যাংকিং সেবা প্রদান করা হয়।

আপনার হালাল আয় আমাদের শ্রম বিনিয়োগে হবে সুখম উন্নয়ন



Islami Banking Unit

Annexure-I

ONE Bank PLC Islami Banking Unit Balance Sheet As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash in Hand	2		
Cash in hand (including foreign currencies)		38,834,033	58,609,412
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		450,869,192	307,642,412
		489,703,225	366,251,824
Balance with other Banks and Financial Institutions	3		
In Bangladesh		3,431,906,492	3,843,848,359
Outside Bangladesh		-	-
		3,431,906,492	3,843,848,359
Placement with other Banks and Financial Institutions		-	-
Investments in shares and securities	4		
Government		508,133,000	320,640,000
Others		250,000,000	250,000,000
		758,133,000	570,640,000
Investments	5		
General Investment etc.		3,833,936,815	1,928,684,312
Bills purchased and discounted		17,317,031	-
		3,851,253,846	1,928,684,312
Fixed Assets including premises, furniture & fixtures	6	28,693,960	27,011,042
Other Assets	7	84,757,419	82,364,003
Non-banking Assets		-	-
Total Assets		8,644,447,942	6,818,799,541
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks, financial institutions and agents		-	-
Deposits and other accounts	8		
Al-Wadeeah current and other deposits accounts		214,504,699	290,024,873
Bills payable		13,701,747	21,292,251
Mudaraba savings bank deposits		797,073,576	507,161,946
Mudaraba term deposits		7,540,887,792	5,903,399,073
		8,566,167,815	6,721,878,142
Other Liabilities	9	78,280,127	96,921,399
Total Liabilities		8,644,447,942	6,818,799,541
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		-	-
Letters of Guarantee		38,069,080	21,794,334
Irrevocable Letters of Credit		129,287,345	429,098,280
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Other Commitments		-	-
Total off-Balance Sheet items including contingent liabilities		167,356,425	450,892,614

ONE Bank PLC
Islami Banking Unit
Profit and Loss Account
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Profit on investment	10	717,463,628	381,175,172
Profit shared on deposits and borrowings etc.	11	(550,375,682)	(316,268,206)
Net investment income		167,087,945	64,906,966
Income from investment in Shares/ Securities	12	50,911,819	18,592,073
Commission, exchange and brokerage	13	4,553,308	2,992,939
Other operating income	14	7,781,315	5,588,810
Total operating income (A)		230,334,387	92,080,789
Salaries and allowances	15	103,962,341	86,204,500
Rent, taxes, insurance, electricity etc.	16	29,464,897	26,930,426
Legal & Professional Fees		-	8,050
Postage, stamps, telecommunication etc.	17	377,327	335,537
Shariah supervisory committee's fees and expenses		72,000	144,000
Stationery, printings, advertisements etc.	18	2,006,808	2,914,259
Depreciation, leasing expense and repair of bank's assets	19	8,606,001	7,903,813
Other expenses	20	4,084,601	4,861,610
Total operating expenses (B)		148,573,976	129,302,195
Profit/ (loss) before provision (C=A-B)		81,760,411	(37,221,406)
Provision for investments		-	-
Other provision		-	-
Total provision (D)		-	-
Total profit / (loss) before taxes (C-D)		81,760,411	(37,221,406)

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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

Prof. Dr. Abu Noman Md. Rafiqur Rahman - Member

Mufti Shahed Rahmani - Faqih Member

Prof. Dr. Md. Abdur Rashid - Faqih Member

Mr. Md. Monzur Mofiz - Member & Ex-Officio Member

Member Secretary

Mr. Md. Kamaruzzaman

1.4 Islami Banking Business

In 2024, Islami Banking of ONE Bank PLC has witnessed a significant growth in deposit mobilization and investment compared to the year 2023. At the end of the year 2024, the deposit and investment of OBPLC AL NOOR Islami Banking stood at Tk.856.46 Crore with a growth of 27.44% & Tk.385.13 Crore registering 99.68% growth respectively.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1.5 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 rate to each Mudaraba depositor. The actual profit is adjusted after calculation at the end of each year on the basis of income earned for the same period. This unique profit-sharing system has already gained widespread popularity among Shariah-loving depositors.

1.6 Islami Banking Products and services

Islami Banking Branches and Windows of 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:

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 Account
14	Mudaraba Denmohor/Marriage Deposit Scheme	28	Mudaraba Freedom Fighter Monthly Benefit Scheme

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		

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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)	20	AL NOOR Imarot - HPSM

Retail:

1	Home Investment Scheme	5	Scheme for Professional
2	Car Investment Scheme	6	Cash Withdrawal (Quard) against Mudaraba Deposit
3	Household Investment Scheme	7	Murabaha against Mudaraba Term & Scheme Deposit
4	AL NOOR Darus Salam (Apartment)	8	AL NOOR Shopno Neer

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 03 (Three) 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 06 Training Programs for 419 officials/executives during the year.
- * 02 Islami Banking Officials attended the Training Programs arranged by Bangladesh Bank Training Academy (BBTA).
- * 05 Nos. Training sessions for 142 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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1.10 Introduction of New Products:

Approved 01 (One) new financing products for Corporate and CMSME.

Approved 02 (Two) new Retail Investment products.

1.11 Recruitment of Executives / Officers in Islami Banking:

Total 05 Executives & Officers have been recruited in various Islami Banking windows for smooth operations of Islami Banking Services.

1.12 Recruitment of Sales Team:

Total 37 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:

- * 35000 Leaflet of AL NOOR Islami Banking has been printed after redesigning & distributed through Islami Banking Branches & Islami Banking Windows.
- * 10000 Brochure has been printed & distributed through Islami Banking Branches & Islami Banking Windows.
- * 20000 Ramadan Calendar has been printed & distributed through Islami Banking Branches & Islami Banking Windows.

1.14 Sukuk Investment

Fig. in Crore

i	Government Sukuk (Ijarah Sukuk)	20.81
ii	Bangladesh Govt. Islamic Investment Bond (BGIIIB)	30.00
iii	BBML Sukuk AL Ijarah	25.00
Total		75.81

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.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
2 Cash		
Cash in hand (Note-2.1)	38,834,033	58,609,412
Balance with Bangladesh Bank and it's agent banks (Note-2.2)	450,869,192	307,642,412
	489,703,225	366,251,824

2.1 Cash in hand

In Local Currency	38,834,033	58,609,412
In Foreign Currencies	-	-
	38,834,033	58,609,412

2.2 Balance with Bangladesh Bank and it's agent bank(s)

Bangladesh Bank:		
In Local Currency	450,869,192	307,642,412
In Foreign Currencies	-	-
	450,869,192	307,642,412
Balance with Sonali Bank being an agent of Bangladesh Bank	-	-
	450,869,192	307,642,412

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 form 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	275,557,030	183,794,520
Reserve held with Bangladesh Bank in local currencies (a.1)	461,488,348	314,047,115
Surplus/(Shortage)	185,931,318	130,252,595

Required reserve bi-weekly basis	314,922,320	210,050,880
Reserve held with Bangladesh Bank in local currencies (a.1)	461,488,348	314,047,115
Surplus/(Shortage)	146,566,028	103,996,235

a.1 Reserve Held in CRR

Balance with Bangladesh Bank in local currencies	450,869,192	307,642,412
Amount in reconciliation (Net)*	10,619,156	6,404,703
Reserve held with Bangladesh Bank in local currencies	461,488,348	314,047,115

* The balance of local currency account was duly reconciled as of 31 December 2024 and the above amount was matched accordingly.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
b) Statutory Liquidity Ratio (Other than CRR):		
Required reserve	433,018,190	288,819,960
Reserve held (b.1)	693,533,061	483,245,647
Surplus/(Shortage)	260,514,871	194,425,687
b.1 Reserve held in SLR :		
Cash in hand including foreign currency	38,834,033	58,609,412
Balance with Bangladesh Bank -local currency (Surplus amount of CRR)	146,566,028	103,996,235
Other securities	508,133,000	320,640,000
	693,533,061	483,245,647
3 Balance with other Banks and Financial Institutions		
In Bangladesh (Note-3.1)	3,431,906,492	3,843,848,359
Outside of Bangladesh (Note-3.2)	-	-
	3,431,906,492	3,843,848,359
3.1 In-Bangladesh		
Current account	3,019,887,669	3,841,861,403
Mudaraba Special Notice Deposit	2,018,823	1,986,957
Fixed Deposit receipt	410,000,000	-
	3,431,906,492	3,843,848,359
3.2 Outside of Bangladesh	-	-
4 Investment in share & securities		
Government securities (Note-4.1)	508,133,000	320,640,000
Others (Note-4.2)	250,000,000	250,000,000
	758,133,000	570,640,000
4.1 In Government securities		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	208,133,000	120,640,000
Bangladesh Government Islamic Investment Bond	300,000,000	200,000,000
	508,133,000	320,640,000
4.2 Others		
Shares in listed companies	-	-
Islami Banking Sukuk _Private (BBML- Sukuk)	250,000,000	250,000,000
	250,000,000	250,000,000
5 Investments		
General investment etc. (Note-5.1)	3,833,936,815	1,928,684,312
Bill purchased and discounted (Note-5.2)	17,317,031	-
	3,851,253,846	1,928,684,312
5.1 General investment etc.		
Cash Withdrawal (Quard)	-	9,462,429
HPSM-Retail Investment	154,045,987	119,746,805
HPSM-Term Investment General	2,580,897,430	1,348,248,197
Murabaha Investment	1,071,795,353	425,708,506
Murabaha Trust Receipt	-	-
Agricultural Investment	6,882,652	-
Staff Investment	20,315,393	25,518,376
	3,833,936,815	1,928,684,312

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
5.2 Bills purchased and Negotiated		
Inside Bangladesh	17,317,031	-
Outside Bangladesh	-	-
	17,317,031	-
6 Fixed Assets including premises, furniture & fixtures		
Furniture and fixture	18,088,423	21,267,942
Work in progress (Furniture and Fixture)	4,852,450	1,678,433
Office Equipment	8,948,851	7,332,851
Computer	3,360,950	2,562,750
Software	1,779,667	-
	37,030,341	32,841,976
Less: Accumulated depreciation		
Furniture and fixture	2,975,277	2,213,729
Office Equipment	3,801,905	2,870,530
Computer	1,232,927	746,675
Software	326,272	-
	8,336,381	5,830,934
	28,693,960	27,011,042
7 Other Assets		
Stationery, stamps, printing materials etc	7,364,108	6,964,628
Stock of stamps	92,790	55,030
Advance Income Tax	10,455,078	2,096,527
Profit accrued on investment but not collected	52,398,463	15,521,226
Cash Incentive Receivable on Wage Earners Remittance	-	10,950
Profit/loss payable to head office	-	37,221,406
Advance rent	14,446,980	18,711,720
Prepayments	-	1,772,516
Sundry receivables	-	-
Branch Adjustment Account	-	-
Suspense account	-	10,000
	84,757,419	82,364,003
8 Deposits and other accounts		
Deposits from Banks	-	-
Deposits from customers	8,566,167,815	6,721,878,143
	8,566,167,815	6,721,878,143
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	155,489,271	224,077,155
Margin Deposit	43,330,680	51,572,655
Sundry deposits	15,684,748	14,375,063
	214,504,699	290,024,873

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
ii. Bills Payable		
Pay orders issued	13,701,747	21,292,251
Demand draft payable	-	-
	13,701,747	21,292,251
iii. Mudaraba savings bank deposits	797,073,576	507,161,946
iv. Mudaraba term deposits		
Mudaraba fixed deposits	6,911,145,563	5,646,391,418
Mudaraba special notice deposits	320,775,784	96,076,491
Non resident Taka deposits	-	-
Mudaraba special scheme deposits	308,966,445	160,931,163
	7,540,887,792	5,903,399,073
Total Customers Deposit	8,566,167,815	6,721,878,143
9 Other liabilities		
Profit suspense account	181,118	28,248
Accounts payable-Others	3,372	4,370
Profit/loss payable to head office	81,760,411	-
Branch adjustment account	(3,664,774)	96,888,781
	78,280,127	96,921,399
	2024 <u>Taka</u>	2023 <u>Taka</u>
10 Profit on investment		
Profit on Cash Withdrawal (Quard)	79,786	55,927
HPSM- Term Investment	256,626,545	106,940,832
Profit on Time Investment	102,328,431	25,277,933
Profit on Investment against Trust Receipt (MTR)	-	357,917
Agricultural Investment	12,069	-
Staff House Building Investment	26,730,723	8,562,356
Profit on Staff Investment	152,588	65,320
Profit on Local Bill Purchase & Discount	591,628	-
Profit from Other Bank Investment	330,941,858	239,914,888
	717,463,628	381,175,172
11 Profit shared on deposits and borrowings etc.		
Mudaraba Savings Deposits	12,774,969	5,240,656
Mudaraba Short Term Deposits	6,133,646	3,640,980
Mudaraba Fixed Term Deposits	529,286,516	307,386,570
Inter Branch Expenses	2,180,551	-
	550,375,682	316,268,206
12 Income from investment in Shares/ Securities		
Income from Government Securities	24,151,818	7,400,129
Income from Non-Government Securities	26,760,000	11,191,944
	50,911,819	18,592,073

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024 Taka	2023 Taka
13 Commission, exchange and brokerage		
Commission on Remittance	208,130	121,050
Commission on Guarantee	390,431	236,043
Commission on Letter of Credit	2,901,543	2,323,822
Commission on Letter of Credit- Export Back to Back L/C	15,750	-
PRC Issuance Charges-Export Back to Back L/C	500	-
Export bills	14,000	2,050
Exchange gain	1,022,955	309,973
	4,553,308	2,992,939
14 Other operating income		
Service and incidental charges	6,524,424	4,251,131
Fees & Charges-Investment	304,088	405,776
Miscellaneous income	952,803	931,903
	7,781,315	5,588,810
15 Salaries and allowances		
Salary & Allowances	97,628,095	81,203,360
Provident Fund Contribution	4,555,837	3,698,001
Gratuity	1,778,409	1,303,139
	103,962,341	86,204,500
16 Rent, taxes, insurance and electricity etc		
Rent	22,049,803	21,077,430
VAT on rent	3,307,470	3,072,515
Taxes	28,040	20,020
Utilities	145,364	157,358
Insurance	3,124,345	1,796,084
Electricity and lighting	809,875	807,019
	29,464,897	26,930,426
17 Postage, Stamps, Telecommunication etc.		
Postage	37,932	100,680
Telephone/ Telex	88,395	41,456
Radio Link	251,000	193,400
	377,327	335,537
18 Stationery, printings, advertisements etc		
General office stationery	232,895	354,123
Printing and security stationery	1,686,545	2,089,085
Publicity and advertisement	87,368	471,051
	2,006,808	2,914,259

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
19 Depreciation, leasing expenses and repair of bank's assets		
Depreciation:		
Furniture and Fixtures	5,971,238	5,562,473
Office appliance & equipments	1,338,684	1,260,687
Software	326,272	-
	7,636,194	6,823,160
Repairs & Maintenance	969,807	1,080,653
	8,606,001	7,903,813
20 Other expenses		
Entertainment	713,638	723,074
Car expenses	-	6,972
Donations, Subscriptions & others	13,728	3,675
Computer & Printer expenses	230,666	306,012
Software Maintenance Charges	491,114	24,000
Travelling and Conveyance	140,111	158,458
Services Outsourcing	2,305,677	2,430,174
Recruitment & Training Expense	70,400	-
Bank Charges & Others	61,180	66,547
ATM Booth Expenses	2,376	-
Commission on Agent Banking	34,825	33,540
Sharing of Other Operating Expenses	-	1,094,758
Others operating expenses	20,886	14,400
	4,084,601	4,861,610

ONE Bank PLC
Off-Shore Banking Unit
Balance Sheet
As at 31 December 2024

	Notes	31.12.2024		31.12.2023	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
CASH					
Cash in hand (including foreign currencies)		-	-	-	-
Cash with Bangladesh Bank and its agent bank(s)					
(Including foreign currencies)		-	-	-	-
		-	-	-	-
Balance with other Banks and Financial Institutions 3					
In Bangladesh		-	-	-	-
Outside Bangladesh		13,887	1,666,482	1,911	210,158
		13,887	1,666,482	1,911	210,158
Money at Call and Short Notice					
		-	-	-	-
Investment					
Government		-	-	-	-
Others		-	-	-	-
		-	-	-	-
Loan and Advances: 4					
Loans, cash credits, overdrafts etc.		47,436,182	5,692,341,864	56,225,180	6,184,769,835
Bills purchased and discounted		4,814,873	577,784,708	4,500,415	495,045,632
		52,251,055	6,270,126,572	60,725,595	6,679,815,468
Fixed Assets					
		-	-	-	-
Other Assets 5					
		174	20,844	174	19,107
Non Banking Assets					
		-	-	-	-
Total Assets		52,265,116	6,271,813,898	60,727,679	6,680,044,733
LIABILITIES AND CAPITAL					
Borrowings from other Banks, Financial Institutions and agents					
		-	-	-	-
Current deposits and other accounts 6					
Current accounts and other accounts		3,878,742	465,449,014	52,473	5,772,083
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Term deposits		-	-	-	-
		3,878,742	465,449,014	52,473	5,772,083
Other Liabilities	7	47,550,711	5,706,085,369	60,299,263	6,632,918,979
Total Liabilities		51,429,453	6,171,534,382	60,351,737	6,638,691,062
Capital/Shareholders' Equity					
Profit and loss account		835,663	100,279,516	375,942	41,353,671
Total Liabilities and Shareholders' Equity		52,265,116	6,271,813,898	60,727,679	6,680,044,733

ONE Bank PLC
Off-Shore Banking Unit
Balance Sheet
As at 31 December 2024

Notes	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
Off Balance Sheet Items				
Contingent Liabilities				
	8			
Acceptance and endorsements	-	-	-	-
Letter of Guarantee	-	-	-	-
Irrevocable Letters of Credit	-	-	-	-
Bills for Collection	-	-	-	-
	-	-	-	-
Other Contingent Liabilities				
Claims lodged with but not recognized by the Bank	477,888	57,346,524	477,888	52,567,647
Other exchange contract	-	-	-	-
Total Contingent Liabilities	477,888	57,346,524	477,888	52,567,647
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	57,346,524	477,888	52,567,647

ONE Bank PLC
Off- Shore Banking Unit
Profit & Loss Account

For the year ended 31 December 2024

	Notes	2024		2023	
		USD	Taka	USD	Taka
Interest income	9	4,224,674	506,960,826	4,843,133	532,744,608
Interest paid on deposits & borrowings	10	(3,374,477)	(404,937,238)	(4,270,712)	(469,778,328)
Net interest income		850,197	102,023,588	572,421	62,966,280
Income from investments		-	-	-	-
Commission, exchange and brokerage	11	5,113	613,536	5,897	648,636
Other operating income	12	5,509	661,031	110,608	12,166,893
Total operating income (A)		860,818	103,298,155	688,926	75,781,809
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		-	-	-	-
Legal & consultancy expenses		-	-	125,224	13,774,629
Postage, stamps, telecommunication etc.		-	-	-	-
Directors' fees		-	-	-	-
Stationery, printings, advertisements etc.		-	-	-	-
Depreciation, leasing expense and repair of bank's assets		-	-	-	-
Other expenses		1,933	231,953	113	12,432
Total operating expenses (B)		1,933	231,953	125,337	13,787,061
Profit before provision and tax (C=A-B)		858,885	103,066,202	563,589	61,994,748
Provision for loans and advances					
Specific provision		57,620	6,914,418	362,752	39,902,678
General provision		(34,796)	(4,175,520)	(179,533)	(19,748,592)
		22,824	2,738,898	183,219	20,154,087
Provision for off balance sheet items		398	47,789	4,427	486,991
Other provision		-	-	-	-
Total Provision (D)		23,222	2,786,686	187,646	20,641,077
Profit/(loss) before tax (C-D)		835,663	100,279,516	375,942	41,353,671
Current tax expenses		-	-	-	-
Deferred tax expense/(income)		-	-	-	-
Net profit after taxation		835,663	100,279,516	375,942	41,353,671

ONE Bank PLC
Off-Shore Banking Unit
Cash Flow Statement
For the year ended 31 December 2024

	2024		2023	
	USD	Taka	USD	Taka
Cash flows from operating activities				
Interest receipts in cash	4,224,674	506,960,826	4,843,133	532,744,608
Interest payments	(3,374,477)	(404,937,238)	(4,270,712)	(469,778,328)
Fee and commission receipts	5,113	613,536	5,897	648,636
Payment for other operating activities	(1,933)	(231,953)	(125,337)	(13,787,061)
Receipts from other operating activities	5,509	661,031	110,608	12,166,893
Operating profit before changes in current assets and liabilities	858,885	103,066,202	563,589	61,994,748
Increase/(decrease) in operating assets and liabilities				
Loans and advances to customers	8,474,540	409,688,895	22,992,475	1,967,650,065
Other assets	-	-	115,224	11,900,623
Borrowing from other banking companies, agencies etc.	-	-	(26,333,330)	(2,720,040,756)
Deposits from banks	-	-	-	-
Deposits from customers	3,826,268	459,676,931	15,958	2,000,300
Other liabilities	(13,147,717)	(970,975,705)	2,512,239	662,682,592
	(846,908)	(101,609,879)	(697,434)	(75,807,176)
A Net cash flows from operating activities	11,977	1,456,324	(133,845)	(13,812,428)
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)	11,977	1,456,324	(133,845)	(13,812,428)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
E Opening cash and cash equivalents	1,911	210,158	135,756	14,022,586
F Closing cash and cash equivalents (D+E)	13,887	1,666,482	1,911	210,158
Closing cash and cash equivalents				
Cash in hand	-	-	-	-
Cash with Bangladesh Bank & its agent(s)	-	-	-	-
Cash with other banks and financial institutions	13,887	1,666,482	1,911	210,158
Money at call on short notice	-	-	-	-
Prize bonds	-	-	-	-
	13,887	1,666,482	1,911	210,158

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 recognized 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 2024 to 31 December 2024.

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.

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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 recognized 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 120.00 (Mid rate as at 31 December 2024).

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
3 Balance with other banks and financial institutions				
In Bangladesh	-	-	-	-
Outside Bangladesh (Note-3.1)	13,887	1,666,482	1,911	210,158
	13,887	1,666,482	1,911	210,158
3.1 Outside Bangladesh				
Mashreq Bank NY	3,253	390,360	876	96,386
Punjab National Bank	10,634	1,276,122	1,034	113,772
United Bank of India	-	-	-	-
	13,887	1,666,482	1,911	210,158
4 Loans and advances				
i) Loans, cash credits, overdrafts, etc.				
Term Loan	11,210,031	1,345,203,772	13,445,324	1,478,985,594
Time Loan	34,898,760	4,187,851,213	40,220,645	4,424,270,919
Cash Credit	-	-	-	-
Overdraft	-	-	100,632	11,069,549
Loan against Trust Receipt	1,327,391	159,286,879	2,458,580	270,443,774
	47,436,182	5,692,341,864	56,225,180	6,184,769,835
ii) Bills purchased and discounted				
Local bill purchased and discounted	4,814,873	577,784,708	4,500,415	495,045,632
Foreign bills purchased and discounted	-	-	-	-
	4,814,873	577,784,708	4,500,415	495,045,632
	52,251,055	6,270,126,572	60,725,595	6,679,815,468
5 Other Assets				
Prepayment	-	-	-	-
Others	174	20,844	174	19,107
Interest receivable	-	-	-	-
	174	20,844	174	19,107
6 Current deposits and other accounts				
Current deposits	2,327	279,198	52,473	5,772,083
Deposits from Banks	-	-	-	-
Foreign Currency Deposits	3,876,415	465,169,816	-	-
Sundry deposits	-	-	-	-
	3,878,742	465,449,014	52,473	5,772,083

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
7 Other liabilities				
Due to Head Office (Note-7.1)	46,069,511	5,528,341,332	58,915,820	6,480,740,159
Accrued Interest for deposit	-	-	-	-
Interest Suspense	276,784	33,214,108	94,869	10,435,577
Interest Payable on Borrowings Outside Bd	-	-	-	-
Others	-	-	-	-
General Provision against loans and advances	514,713	61,765,514	599,464	65,941,034
Specific Provision against loans and advances	684,925	82,190,951	684,332	75,276,533
General Provision for off balance sheet items	4,779	573,465	4,779	525,676
	47,550,711	5,706,085,369	60,299,263	6,632,918,979
7.1 Due to Head Office				
Payable to Head office (Transaction with DBU)	43,246,469	5,189,576,312	56,656,366	6,232,200,306
Payable to Head Office (Retained Earnings)	2,823,042	338,765,020	2,259,453	248,539,853
	46,069,511	5,528,341,332	58,915,820	6,480,740,159
8 Contingent liabilities				
Acceptance and Endorsements	-	-	-	-
Letter of Guarantee	-	-	-	-
Irrevocable Letter of Credit	-	-	-	-
Bills for Collection	-	-	-	-
Other Contingent Liabilities	477,888	57,346,524	477,888	52,567,647
	477,888	57,346,524	477,888	52,567,647
9 Interest income				
Bills purchased and discounted	160,550	19,265,988	261,870	28,805,743
Short Term Loan	994,695	119,363,392	1,013,656	111,502,203
Time Loan	2,846,405	341,568,606	3,360,207	369,622,772
Loan Against Trust Receipt	196,108	23,532,938	193,359	21,269,482
Overdraft	1,331	159,761	3,467	381,411
Others	25,585	3,070,141	10,573	1,162,997
Interest on loans and advances	4,224,674	506,960,826	4,843,133	532,744,608
Interest received from Head Office	-	-	-	-
Total Interest income	4,224,674	506,960,826	4,843,133	532,744,608
10 Interest paid on deposits & borrowings				
Interest paid to Head Office	3,309,516	397,141,874	3,167,946	348,474,012
Interest on FC Deposits	64,961	7,795,363	-	-
Interest expenses for borrowing	-	-	1,102,767	121,304,316
	3,374,477	404,937,238	4,270,712	469,778,328

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
11 Commission, exchange and brokerage				
Commission on L/C	20	2,400	586	64,505
Commission on acceptance	3,045	365,426	5,310	584,131
Export Bill Handling Charge	2,048	245,710	-	-
	5,113	613,536	5,897	648,636
12 Other operating income				
Fees & Charges	5,509	661,031	110,608	12,166,893
Commission on Remittance	-	-	-	-
	5,509	661,031	110,608	12,166,893



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 2024 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 2024, 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 2024. As stated in note no. 03 the bank calculate depreciation on furniture and fixture on the basis of reducing balance method. But in practical there is no existence of reducing balance. Therefore bank should be calculate it's depreciation on straight line method.

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 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 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.

Dhaka, 29 April 2025




Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS820951

ONE Securities Limited
Statement of Financial Position
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
Non-Current Assets			
Property, plant and equipment	3	57,861,735	46,876,204
Investment in DSE and CSE shares	4	546,243,188	562,320,683
Investment in Associates	5	30,000,000	30,000,000
Total Non- Current Assets		634,104,923	639,196,887
Current Assets			
Advance deposits and prepayments	6	697,108	650,211
Margin Loan to clients	7	180,971,366	198,958,048
Investment in shares and government securities	8	1,891,875,256	1,765,191,107
Accounts Receivable and others	9	27,556,156	22,807,599
Advance income tax	10	246,779,736	243,125,382
Cash and cash equivalents	11	501,979,761	560,626,438
Total Current Assets		2,849,859,383	2,791,358,785
Total Assets		3,483,964,306	3,430,555,672
Shareholders' Equity			
Share capital	12	2,500,000,000	2,500,000,000
Capital Reserve	13	34,954,014	33,623,260
Retained earnings	14	424,985,856	386,750,331
		2,959,939,871	2,920,373,590
Non-Current Liabilities			
Borrowing for special investment	15	6,447,778	6,467,959
Deferred tax liability	19.3	1,021,883	1,195,887
Lease liabilities as per IFRS-16 (Long Term)	16	-	-
Total Non-Current Liabilities		7,469,660	7,663,845
Current Liabilities			
Other payable	17	56,461,133	93,914,979
Audit fee payable	18	70,000	60,000
Lease liabilities as per IFRS-16 (Short Term)	16	18,865,255	14,115,114
Other liabilities and provision	19	441,158,388	394,428,143
Total Current Liabilities		516,554,776	502,518,236
Total Equity and Liabilities		3,483,964,306	3,430,555,672

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


Anannya Das Gupta
Director

Signed in terms of our separate report of the even date

Dhaka, 29 April 2025

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants



Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS82095

ONE Securities Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Operating income (A)			
Commission and brokerage income	20	26,130,171	31,665,468
Interest income	21	64,039,156	53,569,555
Investment income	22	94,509,917	66,500,391
Other operating income	23	2,588,110	1,301,844
		187,267,353	153,037,259
Operating expenses (B)			
Salary & allowances	24	49,985,386	44,722,533
Rent, taxes, insurance, electricity etc.	25	3,646,440	2,697,814
Interest expenses	26	1,823,228	1,304,813
Auditors' fee		255,000	30,000
Directors' fees		170,500	192,500
Legal and Professional Fees		233,500	339,778
Bank charges	27	14,243	11,671
Printing & stationary		663,632	474,169
Repairs and maintenance		186,160	170,450
Depreciation	28	10,478,399	9,415,809
Fees and renewal	29	2,381,319	2,736,900
Direct expenses	30	2,593,296	3,092,822
Others expenses	31	6,215,628	7,791,307
Total		78,646,730	72,980,566
Profit before provision and tax (A-B)		108,620,623	80,056,693
Provision for diminution in value of share	19.1	36,847,574	32,062,794
Provision for margin loan	19.4 & 19.5	1,175,475	360,936
Profit/(Loss) before taxes		70,597,574	47,632,964
Current tax expense	19.2	31,205,297	34,471,629
Deferred tax expense/ (income)	19.3	(174,004)	(146,211)
		31,031,294	34,325,418
Net profit/(Loss) after taxation		39,566,280	13,307,546
Retained surplus brought forward		386,750,331	390,080,322
		426,316,611	403,387,869
Transferred to Capital Reserve	13	1,330,755	16,637,538
Retained surplus carried forward		424,985,856	386,750,331
Earnings Per Share (EPS)	33	0.16	0.05

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


Anannya Das Gupta
Director

Signed in terms of our separate report of the even date

Dhaka, 29 April 2025

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants



Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS82095

ONE Securities Limited
Statement of Cash Flows
For the year ended 31 December 2024

	2024	2023
	Taka	Taka
Cash Flows from Operating Activities		
Interest receipts in cash	55,526,472	51,730,185
Commission and brokerage receipts in cash	26,130,171	31,665,468
Interest payments	(465,477)	(456,922)
Dividend receipts	76,833,217	62,285,930
Income taxes paid	(26,152,456)	(27,410,555)
Advance to suppliers and others	(46,896)	5,806,578
Receipt from/ payment to exchanges	5,264,792	(218,646)
Receipt from/ payment to customers and others	(36,245,700)	42,990,743
Loan to clients	17,986,681	(36,093,554)
Receipts from other operating activities	18,793,238	2,939,957
Operating expenses	(75,553,511)	(68,450,841)
A) Net Cash used in Operating Activities	62,070,531	64,788,343
Cash Flows from Investing Activities		
Net purchase/sales of securities	(126,684,149)	(62,004,585)
Net proceed from sales of CSE Share	16,077,495	-
Net purchase/Sale of fixed assets	(10,090,372)	(10,603,473)
B) Net Cash used in Investing Activities	(120,697,026)	(72,608,059)
Cash Flows from Financing Activities		
Receipts from issue of shares	-	-
Payment of lease liability	-	-
Short term borrowing	(20,181)	(11,858)
C) Net Cash from Financing Activities	(20,181)	(11,858)
D) Net increase/ (decrease) in cash and cash equivalent (A+B+C)	(58,646,676)	(7,831,574)
Opening Cash and cash equivalents	560,626,438	568,458,012
Closing cash and cash equivalents	501,979,761	560,626,438

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


Anannya Das Gupta
Director

Dhaka, 29 April 2025


ONE Securities Limited
Statement of Changes in Equity
For the year ended 31 December 2024

Amount in Taka

Particulars	Paid-up Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2024	2,500,000,000	33,623,260	386,750,331	2,920,373,590
Net profit / (loss) during the period	-	-	39,566,280	39,566,280
Transferred to Capital Reserve	-	1,330,755	(1,330,755)	-
Interim Dividend	-	-	-	-
Balance as at 31 December 2024	2,500,000,000	34,954,014	424,985,856	2,959,939,871
Balance as at 31 December 2023	2,500,000,000	33,623,260	386,750,331	2,920,373,590

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


Anannya Das Gupta
Director

Dhaka, 29 April 2025

Notes to the Financial Statements

For the period ended 31 December 2024

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.

1.4 Investment in Associates

ONE Securities Limited (OSL) has invested as equity investment in X-pert Fintech Limited for implementing own Order Management System (ONS). Investment is associates, where the company has significant influence but not control. Dividend income is recognized when the right to receive payment is established. Investment in associates are accounted for at cost value.

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 (IAs) 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;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Negotiable Instruments Act, 1881;
- The Securities and Exchange Rules, 2020;
- The Securities and Exchange Commission Act, 1993;

Notes to the Financial Statements

For the period ended 31 December 2024

- The Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000; and
- Other applicable laws and regulations.

2.4 Compliance report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

While preparing the financial position, the Company applied most of IAS and IFRS as adopted by ICAB. Details are given below:

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	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

Notes to the Financial Statements

For the period ended 31 December 2024

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

** 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 Company 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%

Notes to the Financial Statements

For the period ended 31 December 2024

c) Software acquired by the company 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.

d) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

2.9 IFRS 16: Leases

ONE Securities Limited has applied IFRS 16: "Leases" for the first time using modified retrospective approach, with effect from 01 January 2019, where the company measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset the amount equal to the lease liability, adjusted by the amount of prepaid lease payments relating to that lease recognized in the statement of financial position immediately before the date of initial application, i.e., 01 January 2019 at the date of the initial application on a lease by lease basis.

Upon lease commencement the Company recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Company.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease (i.e. incremental borrowing rate). Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Company has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term lease i.e; for which the lease term ends within 12 months of the date of initial application. The Company recognizes lease payments associated with these leases as an expenses.

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 applicable 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.

Notes to the Financial Statements

For the period ended 31 December 2024

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, 2024 to December 31, 2024, 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 2024 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.

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.

Departure: There is no active market for shares of DSE and CSE and the sale price to Strategic Investor, Shenzhen Stock Exchange (SZSE), Shanghai Stock Exchange (SSE) and ABG Limited, 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.

Notes to the Financial Statements

For the period ended 31 December 2024

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 29 April 2025.

2.22 Branch Details

The Company has a total 01 number of Branch office, two Extension Offices (excluding Head Office) and four Digital Booth as on 31 December 2024.

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 2024 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.

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
3 Property, plant and equipment		
Furniture & fixtures	38,375,843	33,114,287
Office equipment	21,001,891	16,173,075
Right of use Assets (RoU)	35,641,114	48,206,840
	95,018,848	97,494,202
Intangible Assets	1,850,000	1,850,000
	96,868,848	99,344,202
Less: Accumulated depreciation		
Furniture & fixtures	14,871,451	12,698,314
Office equipment	11,379,475	9,713,183
Right of use Assets (RoU)	10,959,189	28,287,504
Intangible Assets	1,796,997	1,768,997
	39,007,113	52,467,998
Closing balance	57,861,735	46,876,204

(For details please refer to Annexure-A)

4 Investment in DSE and CSE shares

Shares in DSE	282,320,683	282,320,683
Shares in CSE	263,922,505	280,000,000
	546,243,188	562,320,683

This represents our original investment cost for DSE and CSE memberships in exchange of which shares at a face value of Tk. 10 each have been allotted in favour of the company in November 2013 for DSE and in October 2013 for CSE. As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission's (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange PLC. (DSE) allotted total 7,215,106 ordinary Shares at face value of Tk.10.00 each and Chittagong Stock Exchange PLC. (CSE) allotted total 4,287,330 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; $7,215,106 \times 25\% = 1,803,777$) to Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) as per Share Purchase Agreement (SPA) executed between Dhaka Stock Exchange PLC. (DSE) and its strategic investors namely Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE). During the year 2023, ONE Securities Limited has sold 25% of total CSE shares (i.e; $4,287,330 \times 25\% = 1,071,833$) to ABG Limited as per Share Purchase Agreement (SPA) executed between Chittagong Stock Exchange PLC. (CSE) and its strategic investors namely ABG Limited. Therefore as on 31 December 2024 we have total 5,411,329 shares of Dhaka Stock Exchange PLC. (DSE) and 3,215,497 shares of Chittagong Stock Exchange PLC. (CSE).

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
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 Exchange (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.

6 Advance deposits and prepayments

Amount paid to Chittagong Stock Exchange as deposit for clearing house.
Security Deposit to CDBL for depositary participant
Security Deposit for others
Prepaid insurance premium

50,000	50,000
200,000	200,000
25,000	25,000
422,108	375,211
697,108	650,211

7 Margin Loan to clients

180,971,366 **198,958,048**

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)
Receivable to Clients fall under margin call (e.g. equity is >125% of DB but <150% of DB)
Receivable to regular Margin Clients (e.g. equity is >150% of debit balance)

7,856,822	-
20,119,554	3,253,054
36,508,406	24,412,495
116,486,585	171,292,499
180,971,366	198,958,048

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)
Treasury Bond (2 Years)

-	8,980,830
69,768,380	-
69,768,380	8,980,830

Other Investments

Investment in shares (**Note no-8.1**)
Investment in Corporate Bonds (**Note no-8.2**)
Investment in shares (Special Investment Account) (**Note no-8.3**)

1,754,643,015	1,721,057,391
51,753,824	19,442,850
15,710,037	15,710,037
1,822,106,876	1,756,210,277
1,891,875,256	1,765,191,107

Notes to the Financial Statements
For the period ended 31 December 2024

8.1 The details of the investment in shares are as follows (as on December 31, 2024):

SI #	Company Name	Business Segments	Categories	No. of Shares	Cost of Shares	Market value
1	Bank Asia PLC	Bank	A	5,086,377	106,015,495	86,468,409
2	BRAC Bank PLC	Bank	A	351,349	19,974,560	17,216,101
3	The City Bank PLC.	Bank	A	23,458,147	566,448,197	525,462,493
4	Eastern Bank PLC	Bank	A	50,000	1,284,480	1,235,000
5	EXIM Bank PLC	Bank	A	1,145,420	20,339,382	8,247,024
6	Mercantile Bank PLC.	Bank	A	8,434,814	154,143,211	86,878,584
7	NRB Bank Limited	Bank	A	1,200,000	17,129,745	14,640,000
8	Prime Bank PLC.	Bank	A	4,402,091	110,805,591	103,008,929
9	Pubali Bank PLC.	Bank	A	2,738	71,027	80,223
10	Southeast Bank PLC.	Bank	A	1,113,136	16,580,941	10,018,224
11	Uttara Bank PLC.	Bank	A	677,307	16,581,194	15,171,677
12	AB Bank PLC.	Bank	B	2,706,325	56,618,593	20,838,703
13	Standard Bank PLC.	Bank	B	1,120,339	13,115,297	6,722,034
14	National Bank Ltd.	Bank	Z	27,812,737	314,074,144	136,282,411
15	Crown Cement PLC.	Cement	A	24,391	2,267,084	1,061,009
16	GPH Ispat Limited	Engineering	A	216,924	11,796,927	4,794,020
17	Navana CNG Limited	Engineering	A	38,622	1,561,276	907,617
18	Runner Automobiles Limited	Engineering	A	7,566	540,450	197,473
19	IFAD Autos Limited	Engineering	B	202,709	14,544,322	4,175,805
20	LankaBangla Finance PLC	Financial Institutions	A	2,206,618	100,653,200	41,043,095
21	Investment Corporation Of Bangladesh	Financial Institutions	B	31,595	4,494,930	1,946,252
22	British American Tobacco Bangladesh	Food Allied	A	9,827	3,652,587	3,612,405
23	Jamuna Oil Company Limited	Fuel & Power	A	72,000	15,221,559	12,340,800
24	MJL Bangladesh Limited	Fuel & Power	A	431,526	50,105,380	40,606,597
25	Power Grid Company of Bangladesh Ltd.	Fuel & Power	A	136,200	7,140,784	5,693,160
26	Meghna Life Insurance Company Limited	Insurance	A	26,644	1,611,284	1,476,078
27	Sonali Life Insurance Co. Ltd.	Insurance	A	30,025	1,889,798	1,465,220
28	Square Pharmaceuticals Ltd.	Pharma. & Chemicals	A	142,951	31,507,465	31,120,433
29	Orion Pharma Limited	Pharma. & Chemicals	A	300,000	26,100,847	11,370,000

Notes to the Financial Statements
For the period ended 31 December 2024

30	Grameenphone Ltd.	Telecommunication	A	174,634	66,481,040	56,424,245
31	Esquire Knit Composite Limited	Textile	A	60,890	1,892,225	1,187,355
					1,754,643,015	1,251,691,376

8.2 Investment in Corporate Bonds

SI #	Company Name	Business Segments	Categories	No. of Bonds	Cost of Bonds	Market value
1	Beximco Green Sukuk Al Istisna'a	Corporate Bond	A	72,965	6,848,925	3,465,838
2	Premier Bank Perpetual Bond	Corporate Bond	A	8,914	44,904,899	41,895,800
					51,753,824	45,361,638

8.3 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	1,063,078	15,710,037	9,567,702

* 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.

31.12.2024 31.12.2023
Taka Taka

9 Accounts Receivable and others

Receivable from DSE-Broker (**Note- 9.1**)

Receivable from CSE-Broker (**Note- 9.2**)

Advance for Rent

Other Receivables

Interest receivable

Dividend receivable

2,541,584	7,758,035
79,060	97,758
-	-
25,700	26,250
15,471,427	6,958,744
9,438,384	7,966,812
27,556,156	22,807,599

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

2,370,517	7,658,585
171,067	99,450
-	-
2,541,584	7,758,035

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
9.2 Receivable from CSE Broker (categorize as A, B, G, N, Z and DVP)		
Receivable against A, B, G and N category	79,060	97,758
Receivable against Z category	-	-
Receivable against DVP category	-	-
	79,060	97,758
10 Advance income tax		
Opening balance	243,125,382	215,714,826
Paid during the year (Note-10.1)	26,152,456	27,410,555
Less: Adjustment during the year	(22,498,102)	-
Closing balance	246,779,736	243,125,382
10.1 Paid during the year		
Advance Corporate Tax	1,005,559	4,938,257
Advance tax on FDR interest	4,066,957	3,080,196
Advance income tax deducted on Dividend	15,023,797	12,026,301
Advance income tax deducted by DSE on transaction	4,098,521	5,197,035
Advance income tax deducted by DSE on transaction for Dealer	145,268	22,495
Advance income tax deducted by CSE on transaction for Dealer	2,318	226
Advance income tax deducted by CSE on transaction	7,646	93,952
Advance Tax on Securities	213,405	34,748
Advance income tax deducted by Bank on Deposit	462,938	395,648
Advance income tax deducted by Bank on Deposit Dealer	1,126,047	1,621,699
	26,152,456	27,410,555
10.2 Year wise Payment for advance Income Tax are as follows:		
Upto year 2014	13,126,282	13,126,282
Year 2015	2,597,900	2,597,900
Year 2016	19,470,659	19,470,659
Year 2017	28,499,887	28,499,887
Year 2018	43,932,638	43,932,638
Year 2019	12,962,691	12,962,691
Year 2020	21,861,882	21,861,882
Year 2021	33,513,015	33,513,015
Year 2022	39,749,873	39,749,873
Year 2023	27,410,555	27,410,555
Year 2024	26,152,456	-
	269,277,838	243,125,382

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
11 Cash and cash equivalents		
Cash in Hand	14,413	4,232
Cash at Bank *	184,919,238	319,580,923
Investment in FDR *	317,046,111	241,041,283
	501,979,761	560,626,438

* For details please refer to Annexure- B

12 Share Capital

12.1 Authorized capital

40,00,00,000 Ordinary Shares of Taka 10/- each.	4,000,000,000	4,000,000,000
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12.2 Issued, Subscribed and Paid-up Capital

25,00,00,000 ordinary shares of Taka 10/- each fully paid.	2,500,000,000	2,500,000,000
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12.3 Shareholding position of the company

<u>Name of Shareholders</u>	<u>Number of Shares</u>	<u>Amount in Taka</u>
ONE Bank PLC	247,499,917	2,474,999,170
NTC Housing Limited	2,499,987	24,999,870
Mr. Zahur Ullah	12	120
Mr. Asoke Das Gupta *	12	120
Mrs. Farzana Chowdhury	12	120
KHH Holdings Limited	12	120
M R Holdings & Securities Limited	12	120
Irfan International Limited	12	120
KSC Securities Limited	12	120
Master Holdings Limited	12	120
	250,000,000	2,500,000,000

* Expired on December 13, 2020.

12.4 Capital to regulatory capital requirement

A. Eligible Capital

(i) Core capital

Paid up capital (Note No-12.2)	2,500,000,000	2,500,000,000
Capital Reserve (Note No-13)	34,954,014	33,623,260
Retained earnings (Note No-14)	424,985,856	386,750,331
	2,959,939,871	2,920,373,590

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
(ii) Supplementary Capital		
80% of General provision	1,447,771	1,591,664
70% of Specific provision	948,739	-
	2,396,510	1,591,664
B.Total Eligible capital (i+ii)	2,962,336,381	2,921,965,255
C. Total risk requirement (Annexure- C)	226,182,710	216,496,888
D. Required capital (120% of total risk requirement)	271,419,252	259,796,266
E. Capital surplus (B-D)	2,690,917,128	2,662,168,989
F. Capital adequacy ratio	1309.71%	1349.66%
Core capital to total risk requirement	1308.65%	1348.92%
Supplementary to total risk requirement	1.06%	0.74%
G. Operational risk requirement	9,384,451	9,344,292
H. Core capital to operational risk requirement (minimum 100%) Times	315	313

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	184,933,651	319,585,155
Customers' debit balances receivable within thirty days (Note No-6)	180,971,366	198,958,048
Interest, dividend or commission receivable within thirty days	24,909,811	14,925,556
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	2,620,644	7,855,794
Market value of net investment in securities traded in a stock exchange	1,251,691,376	1,341,699,137
Market value of net investment in securities traded in a stock exchange (Special Investment Accounts)	9,567,702	13,595,140
Investment in treasury bills, bonds or certificates issued by the Government of Bangladesh	121,522,204	-
Value of investment in securities not traded in the Exchange with haircut of 30% of its face value	382,370,232	393,624,478
Total Liquid Assets	2,158,586,985	2,290,243,307

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
B. Designated Liabilities		
Amount payable in the ordinary course of dealing in securities	799,271	36,268
Overdraft & Loan from banks	6,447,778	6,467,959
Accrued Expenses	7,391,332	9,361,435
All other liabilities that are regarded as liabilities under generally accepted accounting principles in Bangladesh which are payable within thirty days.	48,340,530	84,577,276
Total Designated Liabilities	62,978,911	100,442,938
C. Net Capital Balance (A-B)	2,095,608,074	2,189,800,369
Aggregate Liabilities	62,978,911	100,442,938
Aggregate Indebtness Ratio	665	436
13 Capital Reserve		
Balance brought forward from previous year	33,623,260	16,985,722
Reserve made during the year *	1,330,755	16,637,538
Balance on 31 December	34,954,014	33,623,260
14 Retained earnings		
Net profit/(Loss) after provision	39,566,280	13,307,546
Retained surplus brought forward	386,750,331	390,080,322
	426,316,611	403,387,869
Less: Interim Dividend	-	-
Transferred to Capital Reserve *	1,330,755	16,637,538
Retained surplus carried forward	424,985,856	386,750,331
15 Borrowing for Special investment	6,447,778	6,467,959
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.		

* 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.

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024	31.12.2023
	<u>Taka</u>	<u>Taka</u>
16 Lease liabilities as per IFRS-16		
Lease Liability as on 01 January 2024	14,115,114	12,013,273
Add: During the year	8,965,257	6,950,534
Less: Lease obligation released during the year	(4,215,117)	(4,848,693)
Closing Balance	18,865,255	14,115,114
	<hr/>	<hr/>
Current portion of lease liabilities	18,865,255	14,115,114
Long-term portion of lease liabilities	-	-
	18,865,255	14,115,114
	<hr/>	<hr/>
17 Other Payable		
Leave fare assistance	1,272,265	1,087,800
Accrued performance bonus	3,500,000	3,000,000
VAT Payable	260,428	313,522
Payable for Security Service	74,865	71,610
Payable to service outsourcing	349,535	1,125,485
Payable to Dhaka Stock Exchanges-Broker	780,740	36,197
Payable to Chittagong Stock Exchanges-Broker	18,531	71
Payable to CDBL	180,837	190,341
Payable for professional fees	51,750	51,750
Accrued for expenses (Note-17.1)	898,272	1,386,659
Payable to Client-Special investment account	25,700	26,249
IPO Application Money	-	2,200,000
Payable to Clients	48,314,830	82,351,026
Tax Payable	96,980	1,350,684
Investor protection fund & Clients	636,400	723,584
	56,461,133	93,914,979
	<hr/>	<hr/>
17.1 Accrued for expenses		
Accrued for Rent	278,106	774,832
Accrued for Utility Bill	139,500	147,770
Accrued for Commission & Contract Charges-CSE	480,666	464,057
	898,272	1,386,659
	<hr/>	<hr/>
18 Audit fee payable		
Opening balance	60,000	60,000
Charge during the year	255,000	30,000
Less: Paid during the year	245,000	30,000
Closing balance	70,000	60,000
	<hr/>	<hr/>

The annual audit fee for ONE Securities Limited is Tk. 40,000 for the year 2024, and the audit fee for the company's provident fund is Tk. 125,000 (from 2019 to 2024) and for the company's gratuity fund is Tk. 90,000 (from 2018 to 2023)

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
19 Other liabilities and provision		
Provision for diminution in value of investment in shares (Note-19.1)	169,781,275	132,933,701
Provision for Income Tax (Note-19.2)	268,212,057	259,504,862
Provision for margin loan (Note-19.4 and 19.5)	3,165,055	1,989,580
	441,158,388	394,428,143
19.1 Provision for diminution in value of investment in shares		
Opening balance	132,933,701	100,870,907
Provision for the year	36,847,574	32,062,794
Closing balance	169,781,275	132,933,701
As per BSEC circular reference # BSEC/SRI/NE/2020/333 dated March 27, 2023, we have maintained provision 33.33% for the difference of cost price and market value.		
19.2 Provision for Income Tax		
Opening balance	259,504,862	225,033,233
Provision for the year	31,205,297	34,471,629
Less: Adjustment during the year	(22,498,102)	-
Closing balance	268,212,057	259,504,862
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	48,186,316	40,416,312
Tax Base	22,348,637	19,614,215
Temporary Difference	(25,837,679)	(20,802,097)
Deferred Tax Liability (@25%)	(6,459,420)	(5,720,577)
Deferred Tax Asset		
(i) Deferred Tax Assets (for asset items)		
Carrying Amount	9,675,419	6,459,892
Tax Base	12,560,311	8,798,196
Temporary Difference	2,884,892	2,338,304
Deferred Tax Asset @25%- (i)	721,223	643,034
(ii) Deferred Tax Assets (for liability items)		
Carrying Amount	18,865,255	14,115,114
Tax Base	-	-
Temporary Difference	18,865,255	14,115,114
Deferred Tax Asset @25%- (ii)	4,716,314	3,881,656
Deferred Tax Asset (i+ii)	5,437,537	4,524,690
Deferred Tax Asset/ (Liability) (net)	(1,021,883)	(1,195,887)
Deferred Tax Expenses/ (Income)		
Deferred Tax Asset/ (Liability) at the Ending of the Year	(1,021,883)	(1,195,887)
Deferred Tax Asset/ (Liability) at the Beginning of the Year	(1,195,887)	(1,342,098)
	(174,004)	(146,211)

Notes to the Financial Statements
For the period ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
19.4 General provision for margin loan		
Opening balance	1,989,580	1,628,645
Provision for the period	(179,867)	360,936
Closing balance	1,809,714	1,989,580

General provision of Tk.1,809,714 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.

19.5 Specific Provision on Negative Equity for Margin Loan Clients

Opening balance	-	-
Provision for the period	1,355,342	-
Closing balance	1,355,342	-

As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. BSEC/SMMID/NE/2023/840 dated 22 October 2023, the company has kept specific provision of Tk.1,355,342 against Negative Equity in the Portfolio account of the Margin Loan.

	2024 <u>Taka</u>	2023 <u>Taka</u>
20 Commission and brokerage income		
Commission income from Broker	24,984,380	31,462,517
Commission income from Dealer	1,145,791	202,951
	26,130,171	31,665,468

21 Interest income

Interest income from margin loan	23,999,343	22,660,970
Interest on bank deposit (Except Consolidated Customers Account)	7,944,928	13,320,255
Interest income on FDR	27,494,344	16,893,375
Interest income on Securities	1,068,937	694,956
Interest on treasury Bonds	3,531,604	-
	64,039,156	53,569,555

22 Investment income

Dividend income	78,304,789	64,862,279
Gain on sale of shares	16,205,129	1,638,112
	94,509,917	66,500,391

23 Other Operating Income

BO accounts opening fees	234,000	138,000
BO account maintenance fee	831,150	809,550
Documentation fees for margin loan	14,400	15,800
Transfer/Transmission In/Out Charges	37,164	43,948
Cheque Clearing and dishonor charges	4,545	2,255
Management fees- margin accounts	100,000	97,000
Miscellaneous	1,366,850	195,291
	2,588,110	1,301,844

Notes to the Financial Statements
For the period ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
24 Salary and allowances		
Salary & allowances	43,546,133	41,345,130
Bonus	6,439,253	3,377,403
	<u>49,985,386</u>	<u>44,722,533</u>
25 Rent, taxes, insurance, electricity etc.		
Rent (Note-25.1)	-	-
Service charge	740,844	72,000
VAT on Rent & Service charge	1,198,310	1,091,676
Insurance premium	673,784	626,498
Electricity	979,000	840,480
Utilities	54,502	67,160
	<u>3,646,440</u>	<u>2,697,814</u>
25.1 Rent (Prior year's balance restated)		
Rent	7,247,808	7,205,784
Transfer to depreciation and interest expenses under IFRS-16	7,247,808	7,205,784
	<u>-</u>	<u>-</u>
26 Interest expenses		
Interest paid on short term loan	465,477	456,922
Interest expenses for leased liability as per IFRS-16	1,357,751	847,891
	<u>1,823,228</u>	<u>1,304,813</u>
27 Bank charges		
Bank charges	9,763	9,916
Cheque Clearing Charge	4,480	1,755
	<u>14,243</u>	<u>11,671</u>
28 Depreciation		
Furniture and Fixtures	2,173,137	1,833,673
Office Equipment	1,666,293	1,268,218
Intangibles Assets	28,000	28,000
Right of use Assets (RoU)	6,610,969	6,285,918
	<u>10,478,399</u>	<u>9,415,809</u>
29 Fees and renewal		
License and renewal fee	484,309	571,678
RJSC expenses	28,338	23,478
Authorized Representative Registration Fees	23,100	64,100
CDBL Charges	1,845,572	2,077,644
	<u>2,381,319</u>	<u>2,736,900</u>

Notes to the Financial Statements
For the period ended 31 December 2024

	2024	2023
	<u>Taka</u>	<u>Taka</u>
30 Direct Expenses		
Transaction Fee -DSE	2,035,333	2,586,811
Transaction Fee-DSE-Dealer	72,634	11,296
Transaction Fee-CSE-Dealer	1,106	104
Transaction Fee-CSE	484,223	494,611
	2,593,296	3,092,822
31 Others expenses		
Messenger Service	1,157,556	943,328
Security guard expenses	882,105	859,320
Entertainment	594,164	636,269
Conveyance Allowance	46,164	104,603
Training Expenses	29,389	-
Postage, Stamp & Telecommunication (Note: 31.1)	1,780,963	1,583,345
Sundry Expenses	245,767	441,844
VAT Expenses (VAT Audit)	96,149	1,620,107
VAT on Audit fee	38,250	4,500
Govt. Excise Duty	338,150	379,150
Cleaning Service	441,684	441,684
Executive furniture allowance	39,996	39,996
Investor protection fund	11,542	8,761
Donation & Subscription-Others	137,500	143,500
Back office software maintenance charges	161,700	161,700
Bank guarantee charges	193,200	193,200
Tax Expenses on OSL PF and GF	18,849	-
Application Fee (Digital Booth)	2,500	230,000
	6,215,628	7,791,307
31.1Postage, Stamp & Telecommunication		
Telex/Telephone/Fax etc.	263,458	274,467
Stamps/postage	16,505	10,088
Internet/Link Charges	1,501,000	1,298,790
	1,780,963	1,583,345

Notes to the Financial Statements
For the period ended 31 December 2024

2024 **2023**
Taka **Taka**

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 31.12.2024	Balance as on 31.12.2023
1	ONE Bank PLC	Parent Company	Borrowing for Special investment purpose	6,447,778	6,467,959
2	ONE Bank PLC	Parent Company	Bank Guarantee	84,000,000	84,000,000
3	ONE Bank PLC	Parent Company	Account maintain with OBPLC	501,965,348	560,622,206

33 Earnings Per Share

Net profit/(Loss) after Tax

39,566,280 13,307,546

No of share

250,000,000 250,000,000

EPS


0.16

0.05

34 Events after the balance sheet date

The Board of Directors in its meeting held on 29 April 2025 approved the financial statements of the company for the year ended 31 December 2024 and authorized the same for issue.


Aminul Islam
Chief Executive Officer


A.S.M. Salahuddin
Director


Shawket Jaman
Director


Anannya Das Gupta
Director

Annexure-A

ONE Securities Limited
Schedule of Fixed Assets
As at 31 December 2024

[Referred to Note 3 of these Financial Statements]

Particulars	Cost (Taka)				Depreciation (Taka)				Net book value at 31 December	Rate (%) of depreciation per annum (Reducing Balance Method)
	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		
Furniture and Fixtures	33,114,287	5,261,556	-	38,375,843	12,698,314	2,173,137	-	14,871,451	23,504,392	10
Office Equipment	16,173,075	4,828,816	-	21,001,891	9,713,183	1,666,293	-	11,379,475	9,622,416	18
Right of use Assets (RoU)	48,206,840	5,991,388	18,557,115	35,641,114	28,287,504	6,610,969	23,939,284	10,959,189	24,681,925	
Sub-Total	97,494,202	16,081,760	18,557,115	95,018,848	50,699,001	10,450,399	23,939,284	37,210,116	57,808,732	
Intangibles Assets	1,850,000	-	-	1,850,000	1,768,997	28,000	-	1,796,997	53,003	20
Total 2024	99,344,202	16,081,760	18,557,115	96,868,848	52,467,998	10,478,399	23,939,284	39,007,113	57,861,735	
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	

ONE Securities Limited
Statements of Bank Balance & Investment in FDR
 As on 31 December 2024

Bank Balance:

Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31 December 2024	Balance as on 31 December 2023
Current Deposits (CD)	Current Deposits (CD)	ONE Bank PLC	Kawran Bazar Branch	0120086500019	721	1,411
Consolidated Customer Account	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	0013000000762	127,825,901	135,994,414
Revenue A/C	Short Notice Deposits (SND)	ONE Bank PLC	Kawran Bazar Branch	0125086500002	10,537,641	32,934,633
Initial Public Offering (IPO)	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	00130000000977	265,836	256,104
Dealer Accounts	Short Notice Deposits (SND)	ONE Bank PLC	Principal Branch	0013000000773	46,289,039	150,394,361
Govt. Securities Primary Auction	Current Deposits (CD)	ONE Bank PLC.	Principal Branch	0011020011233	100	-
					184,919,238	319,580,923

Amount in Taka

Investment in FDR:

Particulars	Name of Bank Accounts	Name of the Bank	Branch Name	Account Number	Balance as on 31 December 2024	Balance as on 31 December 2023
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014120020982	14,469,986	13,429,974
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006045	13,430,070	12,589,017
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Gulshan Branch	0024140003062	13,449,822	12,654,908
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140008819	13,471,629	12,675,403
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006227	13,438,314	12,644,092
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006293	26,934,074	25,328,077
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124130002701	43,575,779	40,536,545
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124130002714	13,335,602	12,415,565
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140006715	12,312,316	11,585,823
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Shantinagar Branch	1004140000087	12,301,940	11,571,372
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Gulshan Branch	0024140004145	12,268,817	11,575,956
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140009673	11,718,554	11,027,776
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140009695	11,718,554	11,027,776
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140010063	11,153,808	10,497,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140010049	22,313,040	20,985,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Kawran Bazar Branch	0124140007977	11,153,808	10,497,000
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014660000062	10,000,000	-
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014660000073	10,000,000	-
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014140010708	20,000,000	-
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014660000131	10,000,000	-
Fixed Deposit -1 year & above	Fixed Deposits (FDR)	ONE Bank PLC	Principal Branch	0014660000142	10,000,000	-
					317,046,111	241,041,283

Capital to regulatory capital requirement:

A. Eligible Capital

	Amount in Taka	Haircut %	Haircut Amount	Eligible Amount
Paid-up Capital	2,500,000,000	0%	-	2,500,000,000
Capital Reserve	34,954,014	0%	-	34,954,014
Retained Earnings	424,985,856	0%	-	424,985,856
Sum of Core Capital	2,959,939,871		-	2,959,939,871
General Provision	1,809,714	20%	361,943	1,447,771
Specific Provision	1,355,342	30%	406,602	948,739
Revaluation surplus or Un-realised Gain	-		-	-
Preference Share	-	25%	-	-
Sub-ordinated Debt @ 20% of total issued Value	-		-	-
Sum of Supplementary Capital	3,165,055		768,545	2,396,510
Total Capital	2,963,104,926		768,545	2,962,336,381

B. Total Risk Requirement

Particulars	Risk Factor	Applicable Amount
Operation Risk Requirement (ORR):		9,384,451
Based on Average Annual Gross Income [(see clause (b) of sub-rule (7.1) of rule 7)]	5%	9,384,451
Position Risk Requirement (PRR):		216,798,259
i. Proprietary positions in Equity securities:		202,014,475
Value of "A" category securities	10%	136,750,577
Value of "B/G/N/" category securities	12%	10,652,777
Value of "Z" category securities	15%	47,111,122
Value of Non Listed Instruments	25%	7,500,000
ii. Proprietary positions in MFs & CIs:		-
iii. Proprietary positions in Strategic Investments:		-
Value of listed strategic investment	10%	-
Value of non-listed strategic investment	25%	-
Counterparty Risk Requirement (CPRR):		14,477,709
Exposure of credit facilities to Clients (Margin Loan)	8%	14,477,709
Liability Risk Requirement (LRR)		306,075
Annual Revenue Reported in Last Year	0.20%	306,075
Total risk requirement		226,182,710

$$\text{C. Capital Adequacy Ratio (CAR)} = \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$$

$$= \frac{2,962,336,381}{226,182,710} \times 100$$

$$= 1309.71\%$$

$$= 13.10 \text{ Times}$$

ONE Securities Limited
Statement of Tax Position of the Company
As at 31 December 2024

Accounting Year	Assessment Year	Status
2011	2012-2013	The matter is pending at Honourable High Court Division of Supreme Court.
2012	2013-2014	
2013	2014-2015	
2014	2015-2016	Completed.
2015	2016-2017	Completed.
2016	2017-2018	The matter is pending at Honourable High Court Division of Supreme Court.
2017	2018-2019	
2018	2019-2020	
2019	2020-2021	
2020	2021-2022	
2021	2022-2023	Completed.
2022	2023-2024	Tax return submitted.
2023	2024-2025	Tax return submitted.

ONE Bank Women's Card

for the woman who defines her own worth.



ONE Bank

PLC

...We Make Things Happen



ONE Investments Limited

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 2024 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 13 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 2024, 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 2024. 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 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 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 13 dealt with by the report are in agreement with the books of account.

Dhaka, 29 April 2025

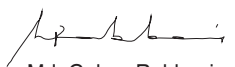



Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS761226

ONE Investments Limited
Statement of Financial Position
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
ASSETS			
Non current assets		-	-
Current Assets			
Cash and cash equivalents	3	43,513	179,316
Investment in FDR	4	13,110,045	12,185,050
Advance income tax	5	1,201,648	833,556
Total current assets		14,355,206	13,197,922
Total Assets		14,355,206	13,197,922
EQUITY AND LIABILITIES			
Capital and Reserve			
Share capital	6	10,000,000	10,000,000
General reserve		-	-
Retained earnings		3,138,167	2,296,080
Total Equity		13,138,167	12,296,080
Current Liabilities			
Provision for income tax	7	1,148,038	867,342
Other payable	8	69,000	34,500
Total Current Liabilities		1,217,038	901,842
Total Equity and Liabilities		14,355,206	13,197,922

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


Anannya Das Gupta
Director

Signed in terms of our separate report of the even date

Dhaka, 29 April 2025

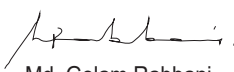
Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants


Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS761226

ONE Investments Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Operating Income (A)			
Interest income	9	1,251,109	909,189
Other operating income		-	-
		1,251,109	909,189
Operating Expenses (B)			
Bank charges		31,358	1,415
Auditors' fee		30,000	10,000
Fees and renewal	10	58,336	19,175
Others expenses		8,632	24,303
Total		128,326	54,893
Net profit before provision and tax (A-B)		1,122,783	854,296
Provision for income tax		280,696	234,931
Net profit/(Loss) after provision		842,087	619,364
Retained surplus brought forward		2,296,080	1,676,716
Retained surplus carried forward		3,138,167	2,296,080
Earnings Per Share (EPS)	12	0.84	0.62

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


Anannya Das Gupta
Director

Signed in terms of our separate report of the even date

Dhaka, 29 April 2025

Signed for & on behalf of
Mahamud Sabuj & Co., Chartered Accountants



Md. Mahamud Hosain FCA
Managing Partner
ICAB Enrollment No: 0833
DVC: 2504300833AS761226

ONE Investments Limited
Statement of Cash Flows
For the year ended 31 December 2024

	2024	2023
	Taka	Taka
Cash Flows from Operating Activities		
Interest receipts in cash	1,251,109	909,189
Income taxes paid	(368,092)	(192,660)
Other payable	-	(11,500)
Operating expenses	(93,826)	(43,393)
A) Net Cash used in Operating Activities	789,191	661,636
Cash Flows from Investing Activities		
Investment in FDR	(924,995)	(485,952)
Net purchase/Sale of fixed assets	-	-
B) Net Cash used in Investing Activities	(924,995)	(485,952)
Cash Flows from Financing Activities		
Receipts from issue of shares	-	-
C) Net Cash from Financing Activities	-	-
D) Net increase/ (decrease) in cash and cash equivalent (A+B+C)	(135,803)	175,684
Opening Cash and cash equivalents	179,316	3,633
Closing cash and cash equivalents	43,513	179,316

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


Anannya Das Gupta
Director

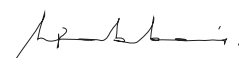
Dhaka, 29 April 2025

ONE Investments Limited
Statement of Changes in Equity
For the year ended 31 December 2024

Amount in Taka

Particulars	Paid-up Capital	Retained Earnings	Total
Balance as at 01 January 2024	10,000,000	2,296,080	12,296,080
Share Capital issued	-	-	-
Net profit / (loss) during the period	-	842,087	842,087
Balance as at 31 December 2024	10,000,000	3,138,167	13,138,167
Balance as at 31 December 2023	10,000,000	2,296,080	12,296,080

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


Anannya Das Gupta
Director

Dhaka, 29 April 2025

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Negotiable Instruments Act, 1881;
- The Securities and Exchange Rules, 2020;
- The Securities and Exchange Commission Act, 1993;
- The Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000; and
- Other applicable laws and regulations.

Notes to the Financial Statements
As at and for the year ended 31 December 2024

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

Notes to the Financial Statements

As at and for the year ended 31 December 2024

** 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 Company is complying with IAS 34 regularly for publications of Interim Financial Report.

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 applicable 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 01 January 2024 to 31 December 2024, 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.

Notes to the Financial Statements

As at and for the year ended 31 December 2024

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 29 April 2025.

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 2024 as per IAS-33 "Earnings Per Share".

Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
3 Cash and cash equivalents		
ONE Bank PLC, Kawran Bazar Branch (SND) A/C	43,513	179,316
4 Investment in FDR		
ONE Bank PLC, Kawran Bazar Branch (FDR No. 0124120029641)	13,110,045	12,185,050
5 Advance income tax		
Opening balance	833,556	640,896
Addition during the year (Note-5.1)	368,092	192,660
Closing balance	1,201,648	833,556
5.1 Addition during the year		
Advance tax on interest (Bank deposit)	680	728
Tax paid for assessment year 2024-2025	74,696	-
Advance tax paid for assessment year 2023-2024	-	53,782
Advance tax on FDR interest	292,716	138,150
	368,092	192,660
6 Share Capital		
6.1 Authorized Capital		
1,00,00,000 Ordinary Shares of Taka 10/- each.	100,000,000	100,000,000
6.2 Issued, Subscribed and Paid-up Capital		
10,00,000 ordinary shares of Taka 10/- each fully paid.	10,000,000	10,000,000
6.3 Shareholding position of the company		
Name of Shareholders	Number of Shares	Amount in Taka
ONE Bank PLC	510,000	5,100,000
NTC Housing Limited	490,000	4,900,000
	1,000,000	10,000,000
7 Provision for income tax		
Opening balance	867,342	632,411
Addition during the year	280,696	234,931
Closing balance	1,148,038	867,342
8 Other payable		
Payable to ONE Bank PLC	-	-
Audit fee payable (Note-8.1)	69,000	34,500
	69,000	34,500


Notes to the Financial Statements
As at and for the year ended 31 December 2024

	31.12.2024	31.12.2023			
	Taka	Taka			
8.1 Audit fee payable					
Opening balance	34,500	34,500			
Addition during the year	34,500	11,500			
Paid during the year	-	11,500			
Closing balance	69,000	34,500			
	2024	2023			
	Taka	Taka			
9 Interest income					
Interest on Bank Deposit	3,398	3,642			
Interest Income on FDR	1,247,711	905,547			
	1,251,109	909,189			
10 Fees and renewal					
Trade license fees	29,130	19,175			
Registration fee	29,206	-			
	58,336	19,175			
11 Transactions with related parties (IAS-24)					
SL #	Name of related parties	Relationship	Nature of Transaction	Balance as on 31.12.2024	Balance as on 31.12.2023
1	ONE Bank PLC	Parent Company	Account maintain with OBPLC	13,153,558	12,364,366
2	ONE Bank PLC	Parent Company	Inter Company Transaction	-	-
12 Earnings Per Share					
Net profit/(Loss) after Tax	842,087.28	619,364.41			
No of share	1,000,000	1,000,000			
EPS	0.84	0.62			

13 Events after the balance sheet date

The Board of Directors in its meeting held on 29 April 2025 approved the financial statements of the company for the year ended 31 December 2024 and authorized the same for issue.


Md. Golam Rabbani
Company Secretary


A.S.M. Salahuddin
Director


Shawket Jaman
Director


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

Motijheel Branch

Sharif Mansion
56-57, Motijheel C. A., Dhaka.
Tel : 88 02 223390544

Bijoy Nagar Branch

Sattar Bhaban
179 Shahid Syed Nazrul Islam Avenue
Bijoy Nagar, Dhaka-1000.
Tel : 88 02 58315364, 58315365,
58315366

Elephant Road Branch

Globe Centre
216, Elephant Road, New Market, Dhaka.
Tel : 88 02 58611167-70

Argosha Branch

Arzoo Mansion,
55/3 & 56 Bashi Chandra Sen Podder Street
Tati Bazar Moor, Noyabazar, Dhaka.
Tel : 88 02 47391582, 47391583,
47391577

Banasree Branch

Al-Kausar 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 : 41010674-6, 41010249
02-41010666 (New Hunting Number)
09666191001 (IP Based Auto Hunting Number)
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 Dholaiapur, Shyampur, Dhaka.
Tel : 88 02 7540203, 223342961,
223342966, 223342963

Joypara Branch

Monowara Mansion
Joypara Bazar, Latakola, 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 (Bot Tola), Narsingdi
Tel : 88 02 224457244-47

Nawabgonj Branch

Sikdar Plaza
Bagmara Bazar, Nawabgonj, Dhaka.
Mobile : 01730082799

Basabo Branch

Bandhan Tower
House No.- 97/A & 97/A1
West Madartek Road, Basabo, Dhaka.
Tel : 88 02 47291336-38

Moghbar Branch

Erra Tower, 1/B, Outer Circular Road
Moghbar Wireless, Ramna, Dhaka.
Tel : 88 02 48319562, 48319570, 48319584

Ring Road Branch

Shampa Super Market (1st Floor)
6/7 Adarsha Chayaneeer
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
Dakshingon, Khilgaon, Dhaka.
Tel : 88 02 47291351-2
Mobile: 01709646004

Zinzira Branch

Hazi Nuru Mia Tower
Purbabond Dakpara
Zinzira, Keranigonj, Dhaka.
Mobile : 01709646006-7

Sonargaon Janapath Branch

House # 02, Road #17/B
Sonargaon Janapath
Sector – 12, Uttara, Dhaka.
Tel : 88 02 55086731-32

Faridpur Branch

Khan Trade Center (1st Floor)
98, Mujib Sarak, Faridpur-7800
Tel : 88 02 478802483, 478802484,
478802485

Ashkona Branch

Sayed Tower, 432 Ashkona Bazar
Hazi Camp Road, Dakshinkhan, Dhaka.
Tel : 88 02 48954182, 48954183

Hemayetpur Branch

Madani Super Market
Hemayetpur Bus stand
Savar, Dhaka.
Mobile : 01708136800, 01708136801

Sonargaon Branch

Ambia Plaza
Degree College Road
Mograpara Chowrasta
Sonargaon, Narayangonj.
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 Zone

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 02 477782641-3

Poradaha Branch

Chairman Tower, Poradaha Bazar
Mirpur, Kushtia.
Tel : 01777734343-5

Mongla Port Branch

Plot No. – 105(P)
Mongla Port Bypass Road
Mongla Port compound area, Mongla
Bagerhat.
Tel : 880 04662-75481, 75483, 75485
Mobile: 01313799146

Chowgacha Branch

Ali Tower,
Holding No.- 345, Chowgacha Bus Stand
Chowgacha, Jashore.
Tel : 0247777-1629, 1630, 1631
Mobile: 01313799148

Cumilla Zone

Cumilla Branch

Samatat KR Vivacity
349, Shahid Khaja Nizam Uddin Road
Badurtala, Kotwali, Cumilla.
Tel : 88 081 63001, 63004, 01730736289

Laksham Branch

Mojmunder Complex
972, Doulatgonj Bazar, Laksham, Cumilla.
Tel : 88 08032 51970, 51971, 01730319833

Brahmanbaria SME/Agriculture Branch

Bhuiyan Mansion
1081, Masjid Road, Brahmanbaria.
Tel : 02-3344-94284-286, 01755594066

Solimgonj Branch

Siraj Market, Borail, Solimgonj
Nobinagar, Brahmanbaria.
Mobile : 013325477341

Sylhet Zone

Sylhet Branch

Firoz Centre, 891/KA, Chouhatta, Sylhet.
Tel : 02 996635593, 996635898

Islampur Branch

Kayum Complex
Islampur Bazar, Sylhet.
Tel : 02996642025-27

Sherpur Branch

Rajendra Complex
Moulvibazar Road, Sherpur Bazar
Moulvibazar.
Mobile: 01713458183

Laldighirpar Branch

Holding # 1578, Laldighirpar Main Road,
Mohajonpott, Kotwali, Sylhet.
Tel : 88 02 712778, 714284
996632305
Mob : 01730353517

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, Fatikchhari
Chattogram.
Mobile : 01730323092, 01708136798

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
R.M. Tower, Holding No.-0406-00
Monshirghata Road, Ward No.-08
Raozan, Chattogram.
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
Uzapila 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
FGSI Plaza, 3674/4299,
Bandartila, Airport Road,
Chattogram EPZ Area,
Chattogram
Tel : 88 02 333340230-32

Bibirhat Branch
Al Macca Shopping Center
55, College Road, Bibirhat, Fatikchhari
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.
Tel : 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

NSEZ Branch
Administrative Building, BEZA
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, Chawkbazar,
Panchlaish, Chattogram.
Tel : +8801313799223

Eidgaon Branch
Mortaj 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

Majdee Court Branch
Majdee Pouro Super Market Main Road
Majdee 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

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, Lakshmipur Sadar
Lakshmipur.
Mob : 01766667022

Chaprashir Hat SME/ Agriculture Branch
Akash Shopping Center
Bank Road, Purbo Bazar, Chaprashir Hat
Companygonj, Noakhali.
Mob : 01766667026

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. Bashir Plaza
4129 Chatkhil Bazar, Chatkhil, Noakhali.
Tel : 88 02 334495351-353, 01777734339

Bashurhat Branch
AG Tower, Kabirhat Road, Ward No.-03
Police Station Companigonj
Bashurhat Pouroshava, Noakhali.
Tel : 88 03223 56284-5, 01717297575

Rajshahi Zone

Shahjadpur SME/Agriculture Branch
Mawlana Saifuddin Yahia Super Market
138, Monirampur Bazar
Shahjadpur, Sirajgonj.
Tel : 88 02 588833481, 588833482

Rangpur Branch
Shah Bari Tower
286, Station Road, Guptapara, Rangpur.
Tel : 02589965224-226

Barishal Zone

Barishal Branch
K Jahan Centre
106, Sadar Road, Kotwali, Barishal.
Tel : 02478864710, 02478864711,
02478864666

Tekerhat Branch
Bismillah Tower
617, Sufi Janab Ali Road, Rajoir
Tekerhat, Madaripur.
Tel : 02478812129, 32, 34
Mob : 01313799225

Our Network of Sub-Branches & Collection Booths

Sub-Branches

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
Mohammadpur, 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 Shironi
Nikunja-2, Khilkhet, 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, Sirajgonj.

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 Shironi
Mirpur 60 feet Road, Rupnagar, Mirpur
Dhaka-1216.

Rupnagar Sub-Branch
(Under Mirpur Branch)
Plot- 30/A, Road - 06, Rupnagar R/A
Mirpur, Dhaka.

Banglabazar Sub-Branch
(Under Subamachar Branch)
Hasnat Super Market, Bangla Bazar
Subamachar, 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 Majidee Court Branch)
Bacchu Sir Super Market, Sonapur, Old Bus Stand
Sudharam, Noakhali.

Jaldhaka Sub-Branch
(Under Rangpur Branch)
Chowdhury New Market
Holding No.- 0376-01, Jaldhaka-Dimla Road
Zero Point Moor, Jaldhaka Bazar, Jaldhaka
Nilphamari.

Khalishpur Sub-Branch
(Under Khulna Branch)
Holding No.- 25/5, BIDC Road, Khalishpur Moor
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 Majidee 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 Halihsahar Branch)
Amity KAVIYU Islam Tower (C-01),
House # 1705/B (old), Road # Golondaz Road,
Block # J, Halihsahar, 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.

Mongla Bazar Sub-Branch
(Under Mongla Port Branch)
Alhaj Talukdar Abdul Khaleque Road,
Holding No.-0003-00
Mongla Bazar, Mongla, Bagerhat.

Gouripur Sub-Branch
(Under Cumilla Branch)
Suraj Zaman Tower, Gouripur,
Daudkandi, Cumilla.

Sonaimuri Sub-Branch
(Under Chowmuhuni Branch)
Ali Tower BSR Road, 892/01
Sonaimuri, Noakhali.

Baruakhali Sub-Branch
(Under Nawabgonj Branch)
Seaman Plaza
Baruakhali, Nawabgonj, Dhaka.

Shilakotha Sub-Branch
(Under Joypara Branch)
Shilakotha , kushumhati,
Dohar, Dhaka.

Our Network of Branches

Collection Booths

Chattogram Port Collection Booth
(MPB Terminal Bhaban)
Chattogram Port Authority
Chattogram.

Chattogram Port Collection Booth
(One Stop Service Centre-M Shed)
Chattogram Port Authority
Chattogram.

Chattogram Port Collection Booth
(DTM Operation Office)
General Cargo Berth Area
Chattogram.

DPDC Shyampur Collection Booth
27, Alibahor, Shyampur Bazar
Shyampur, Jatrabari, Dhaka.

Bangabandhu Bridge Toll Collection Booth
Western Plaza, Bangabandhu Bridge
Sirajgong.

Narayangonj City Corporation Collection Booth
B.B. Road, City Corporation Bhaban
Narayangonj.

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-NOCS Jigatola Collection Booth
House No. 73/1, Road # 5/A
Dhanmondi R/A, Dhaka.

DPDC-NOCS Azimpur Collection Booth
31/1, Azimpur Road, Lalbagh, Dhaka.

Dagonbhuiyan Palli Bidyut Collection Booth
(Dagonbhuiyan Palli Bidyut Samity Zonal Office)
Palli Bidyut Complex, Dagonbhuiyan, Feni.

Sreepur Bill Collection Booth
(Dhaka Palli Bidyut Samity-1, Bhaban)
Tetuibari, Mozar Mill
Kashimpur, Gazipur.

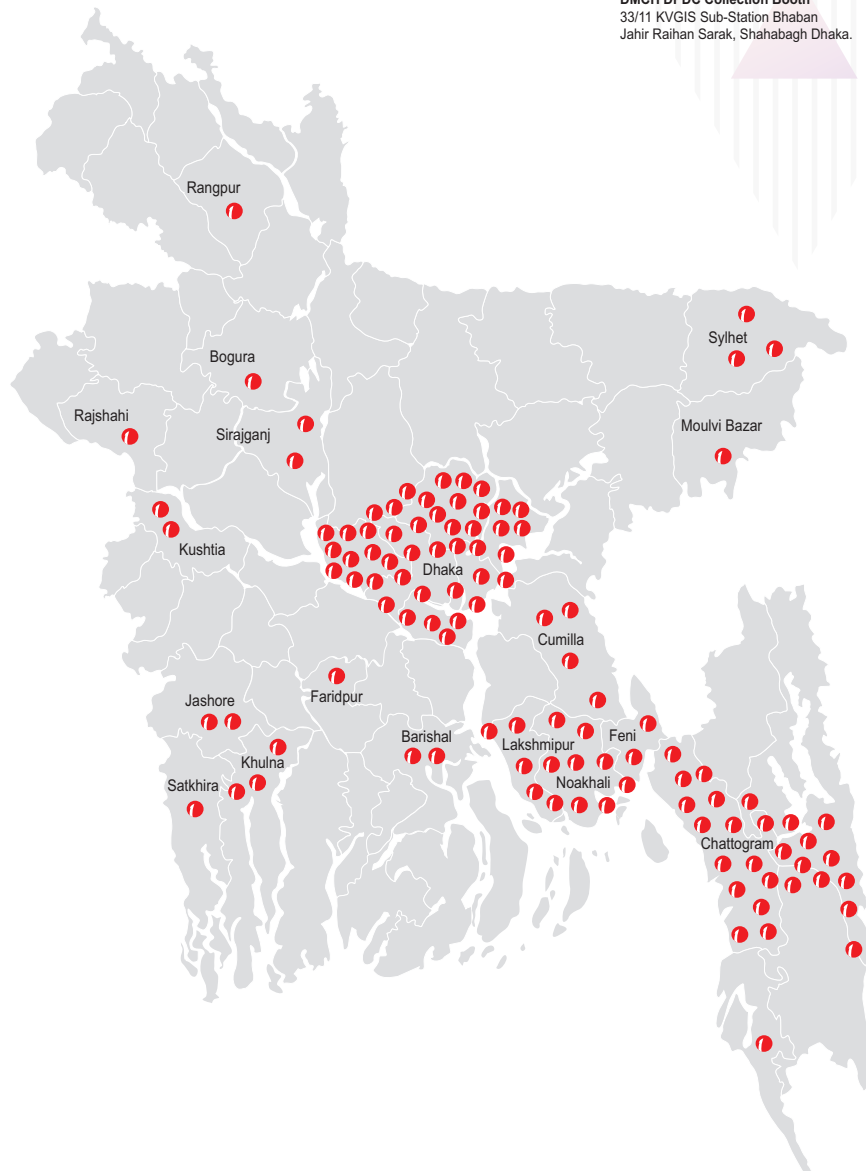
Mongla Port Collection Booth
Mongla Port Bhaban,
Mongla Port, Mongla, Bagerhat.

DPDC Lalbagh Collection Booth
33/11 KV Sub-Station Bhaban (Islambagh)
Water Works Road, Lalbagh, Dhaka.

Bhomra Landport Collection Booth
Bhomra Landport Administrative
Building, Bhomra, Satkhira.

Zirani Palli Bidyut Office Collection Booth
DPBS-1, Zirani Bazar Sub Zonal Office
Mazar Road, Zirani Bazar, BKSP, Ashulia, Dhaka.

DMCH DPDC Collection Booth
33/11 KVGIS Sub-Station Bhaban
Jahir Raihan Sarak, Shahabagh Dhaka.



মানুষের পাশে, দেশের কল্যাণে



ফেনী, লক্ষ্মীপুর ও নোয়াখালী জেলার প্রত্যন্ত
অঞ্চলের ৬৯ অস্থায়ী আশ্রয় কেন্দ্রে
প্রায় ১৬,৫০০ বন্যার্তদের পাশে ওয়ান ব্যাংক



ওয়ান ব্যাংক
প্লিএলসি



Corporate HQ (Registered Office):
2/F HRC Bhaban, 46 Kawran Bazar C. A., Dhaka-1215

Proxy Form

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 my/our

Proxy to attend and vote on my/our behalf at the 26th AGM of the Company to be held on Thursday, August 14, 2025 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>

Signed this day of, 2025.

Signature of Proxy

Revenue Stamp
Tk. 20/-

Signature of Member

Folio / BO No.

No. of Shares held

N.B: This Proxy Form, duly completed (as recorded with the Bank) and signed (in accordance with the specimen signature recorded with Bank/CDBL), must be deposited at the Registered Office of the Company at least 48 (forty eight) hours before the Meeting. Proxy is invalid if not signed and stamped as explained above.



Corporate HQ (Registered Office):
2/F HRC Bhaban, 46 Kawran Bazar C. A., Dhaka-1215

Attendance Slip

I hereby record my attendance at the 26th AGM of the Company being held on Thursday, August 14, 2025 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>

Name of Member/ Proxy (In Block Letters)

Folio / BO No.

No. of Shares held

Signature of the Member/ Proxy

Date

- N.B: 1. Members attending the Meeting in person or by proxy are requested to record their attendance through the above link on the day of Meeting.
2. Please note that AGM can be attended only by the Members or properly constituted Proxy.



ANNUAL REPORT 2024



ONE Bank

PLC

...We Make Things Happen

Corporate HQ:

HRC Bhaban, 46 Kawran Bazar C. A., Dhaka-1215, Bangladesh

Tel: +88 02 41010666, Fax: +88 02 41010673

Click: www.onebank.com.bd **Call Centre:** 16269