

**ONE Bank Limited**  
**Corporate HQ**  
**2/F HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215**

In Compliance to Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, ONE Bank Limited is pleased to publish its 1st quarter Financial Statements (Un-audited) showing Assets & Liabilities of the Bank as on 31 March 2021 and Profit & Loss Statement and Cash Flow Statement for the three months ended on 31 March 2021.




John Sarkar  
DMD & Company Secretary

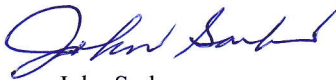


M. Fakhruddin Alam  
Managing Director

**ONE Bank Limited and its Subsidiaries**  
**Consolidated Balance Sheet (Un-audited)**  
**As at 31 March 2021**

	Amount in Taka	
	31 March 2021	31 December 2020
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand ( including foreign currencies)	3,709,722,523	3,099,564,869
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	20,122,081,923	26,437,376,200
	<b>23,831,804,446</b>	<b>29,536,941,069</b>
<b>Balance with other Banks and Financial Institutions</b>		
In Bangladesh	3,740,611,927	2,637,146,008
Outside Bangladesh	4,035,818,123	4,387,093,348
	<b>7,776,430,050</b>	<b>7,024,239,356</b>
<b>Money at call on short notice</b>		
	-	-
<b>Investments</b>		
Government	23,979,841,833	25,356,340,064
Others	6,710,071,197	6,960,694,074
	<b>30,689,913,030</b>	<b>32,317,034,138</b>
<b>Loans and Advances/investments</b>		
Loans, cash credit, overdraft etc./investments	219,182,960,245	218,405,027,866
Bills purchased and discounted	2,182,659,649	2,023,692,190
	<b>221,365,619,894</b>	<b>220,428,720,056</b>
<b>Fixed Assets including premises, furnitures &amp; fixtures</b>		
	<b>3,035,922,625</b>	<b>3,037,810,261</b>
<b>Other Assets</b>		
	<b>11,834,187,320</b>	<b>11,323,733,040</b>
<b>Non-banking Assets</b>		
	-	-
<b>Total Assets</b>	<b>298,533,877,366</b>	<b>303,668,477,921</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other Banks, Financial Institutions and agents	22,979,611,846	21,322,835,943
Non-convertible subordinated bond and contingent-convertible perpetual bond	6,900,000,000	6,900,000,000
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current account and other account	26,344,801,455	25,600,825,688
Bills payable	2,178,086,825	2,561,617,392
Savings accounts/Mudaraba savings bank deposit	27,715,776,375	26,768,261,590
Fixed Deposit/Mudaraba fixed deposits	164,303,382,629	174,138,577,055
	<b>220,542,047,284</b>	<b>229,069,281,724</b>
<b>Other Liabilities</b>		
	<b>30,240,621,099</b>	<b>29,246,923,110</b>
<b>Total Liabilities</b>	<b>280,662,280,229</b>	<b>286,539,040,777</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	8,853,464,040	8,853,464,040
Statutory Reserve	6,650,357,033	6,430,798,085
Surplus in profit & loss account	2,323,844,283	1,801,400,626
Revaluation reserve for securities	11,793,968	11,908,123
	<b>17,839,459,324</b>	<b>17,097,570,873</b>
<b>Total Shareholders' Equity</b>		
	<b>32,137,814</b>	<b>31,866,271</b>
<b>Non-controlling Interest</b>		
	<b>298,533,877,366</b>	<b>303,668,477,921</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	26,138,580,534	30,449,543,760
Letters of Guarantee	13,799,616,892	13,082,189,159
Irrevocable Letters of Credit	19,849,856,557	19,014,867,606
Bills for Collection	1,542,712,714	1,306,099,289
Other Contingent Liabilities	-	-
	<b>61,330,766,697</b>	<b>63,852,699,814</b>
<b>Other Commitments</b>		
	-	-
<b>Total off-Balance Sheet items including contingent liabilities</b>	<b>61,330,766,697</b>	<b>63,852,699,814</b>
<b>Net Asset Value Per Share</b>	<b>20.15</b>	<b>19.31</b>

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary


  
M. Fakhrul Alam  
Managing Director

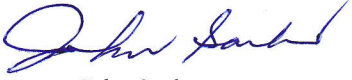
  
Shawket Jaman  
Director


  
Zahur Ullah  
Director


**ONE Bank Limited and its Subsidiaries**  
**Consolidated Profit & Loss Account (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**

	Amount in Taka	
	January to March	
	2021	2020
Interest income/profit on investment	4,404,509,691	5,981,842,465
Interest paid on deposits and borrowings etc.	(3,149,571,377)	(4,467,640,792)
<b>Net interest income</b>	<b>1,254,938,315</b>	<b>1,514,201,673</b>
Investment income	509,496,927	614,321,318
Commission, exchange and brokerage	383,025,773	355,157,364
Other operating income	136,314,920	173,824,032
<b>Total operating income (A)</b>	<b>2,283,775,935</b>	<b>2,657,504,387</b>
Salaries and allowances	709,536,106	744,302,732
Rent, taxes, insurance, electricity etc.	185,996,191	173,236,575
Legal expenses	16,423,430	15,589,226
Postage, stamps, telecommunication etc.	26,806,424	18,041,854
Directors' fees	221,200	352,000
Auditors' fees	87,500	87,500
Stationery, printings, advertisements etc.	48,621,147	76,250,065
Managing Director's salary and allowances (Bank only)	2,666,250	2,962,500
Depreciation, leasing expense and repair of bank's assets	169,814,191	147,873,094
Other expenses	88,564,407	128,425,821
<b>Total operating expenses (B)</b>	<b>1,248,736,846</b>	<b>1,307,121,367</b>
<b>Profit/(loss) before provision and tax (C=A-B)</b>	<b>1,035,039,089</b>	<b>1,350,383,020</b>
Provision for loans and advances		
Specific provision	(269,719,516)	1,986,574
General provision	228,086,237	35,142,333
	<b>(41,633,279)</b>	<b>37,128,907</b>
Provision for off-balance sheet items	(48,367,401)	96,048,180
Provision for diminution in value of share	-	93,955,211
Provision for other	-	-
<b>Total Provision (D)</b>	<b>(90,000,680)</b>	<b>227,132,298</b>
<b>Profit/(loss) before taxes (E=C-D)</b>	<b>1,125,039,769</b>	<b>1,123,250,722</b>
<b>Provision for taxation</b>		
Current tax expense	382,135,112	427,856,406
Deferred tax expense /(income)	630,509	(703,609)
	<b>382,765,621</b>	<b>427,152,797</b>
<b>Net Profit after taxation</b>	<b>742,274,148</b>	<b>696,097,925</b>
<b>Attributable to:</b>		
Shareholders of the ONE Bank Ltd	742,002,606	695,993,719
Non-controlling Interest	271,542	104,206
	<b>742,274,148</b>	<b>696,097,925</b>
Retained surplus brought forward	1,801,400,626	1,601,772,114
Add: Net profit after tax (attributable to shareholder of OBL)	742,002,606	695,993,719
	<b>2,543,403,231</b>	<b>2,297,765,833</b>
<b>Appropriations:</b>		
Statutory Reserve	219,558,948	222,759,827
General Reserve	-	-
	<b>219,558,948</b>	<b>222,759,827</b>
<b>Retained Surplus</b>	<b>2,323,844,283</b>	<b>2,075,006,006</b>
<b>Earnings per share (EPS)</b>	<b>0.84</b>	<b>0.79</b>

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary

  
M. Fakhrul Alam  
Managing Director

  
Shawket Jaman  
Director

  
Zahur Ullah  
Director

**ONE Bank Limited and its Subsidiaries**  
**Consolidated Cash Flow Statement (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**

Amount in Taka	
January to March	
2021	2020

**Cash flows from operating activities**

Interest receipts in cash	4,291,916,815	5,199,151,776
Interest payments	(2,413,281,520)	(3,466,426,419)
Dividend receipts	8,582,586	11,137,295
Fee and commission receipts in cash	222,484,424	193,488,614
Recoveries of loans previously written off	3,216,124	7,655,428
Cash payments to employees	(685,718,002)	(776,569,321)
Cash payments to suppliers	(121,825,338)	(153,273,744)
Income Taxes paid	(306,539,566)	(343,175,416)
Receipts from other operating activities	315,105,321	335,492,782
Payment for other operating activities	(199,603,551)	(78,732,866)

**Cash generated from operating activities before changes in operating assets and liabilities**

**1,114,337,293**                      **928,748,128**

**Increase/(decrease) in operating assets and liabilities**

Sales/(purchase) of trading securities	931,243,652	4,670,534,920
Loans and advances to customers	(936,899,839)	(2,935,710,395)
Other current assets	(218,821,902)	(124,253,746)
Deposits from other banks/ Borrowings	(2,093,213,085)	(4,599,318,726)
Deposits from customers	(5,061,421,232)	(7,772,932,918)
Other liabilities	680,908,759	779,054,289

**A Net cash used in/ from operating activities**

**(5,583,866,355)**                      **(9,053,878,448)**

**Cash flows from investing activities**

Sales/(purchase) of securities	699,672,460	-
Net Purchase/sale of fixed assets	(66,845,283)	(44,225,373)

**B Net cash used in investing activities**

**632,827,177**                      **(44,225,373)**

**Cash flows from financing activities**

Receipts from issue of ordinary shares	-	-
Dividend paid	-	-

**C Net cash used for financial activities**

-

**D Net increase/(decrease) in cash and cash equivalent (A+B+C)**

(4,951,039,178)                      (9,098,103,821)

**E Effects of exchange rate changes on cash and cash-equivalent**

(1,615,551)                      2,104,228

**F Opening cash and cash equivalent**

36,562,760,625                      33,397,314,060

**G Closing cash and cash equivalents (D+E+F)**

**31,610,105,897**                      **24,301,314,468**


**Closing cash and cash equivalents**

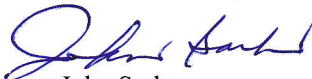
Cash in hand (including foreign currencies)	3,709,722,523	2,045,285,691
Cash with Bangladesh Bank & its agent banks(s)	20,122,081,923	20,104,743,724
Cash with other banks and financial institutions	7,776,430,050	2,149,283,653
Money at call on short notice	-	-
Prize bonds	1,871,400	2,001,400


**31,610,105,897**                      **24,301,314,468**

**Net Operating Cash Flow Per Share**

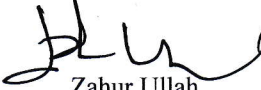
**(6.307)**                      **(10.226)**

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary

  
M. Fakrul Alam  
Managing Director

  
Shawket Jaman  
Director


  
Zahur Ullah  
Director


**ONE Bank Limited and its Subsidiaries**  
**Consolidated Statement of Changes in Equity (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
<b>Balance as at 01 January 2021</b>	8,853,464,040	6,430,798,085	11,908,123	1,801,400,626	17,097,570,873	31,866,271	17,129,437,144
Changes in accounting policy	-	-	-	-	-	-	-
<b>Restated balance</b>	8,853,464,040	6,430,798,085	11,908,123	1,801,400,626	17,097,570,873	31,866,271	17,129,437,144
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	-	-	-	-
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(114,155)	-	(114,155)	-	(114,155)
Net Profit after Tax for the period	-	-	-	742,002,606	742,002,606	271,542	742,274,148
Profit transferred to Statutory Reserve	-	219,558,948	-	(219,558,948)	-	-	-
<b>Balance as at 31 March 2021</b>	8,853,464,040	6,650,357,033	11,793,968	2,323,844,283	17,839,459,324	32,137,814	17,871,597,138
<b>Balance as at 31 March 2020</b>	8,431,870,520	6,305,208,402	9,087,403	2,075,006,006	16,821,172,331	30,880,865	16,852,053,196

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary


  
M. Fakhrul Alam  
Managing Director


  
Shawket Jaman  
Director


  
Zahur Ullah  
Director

**ONE Bank Limited**  
**Balance Sheet**  
**As at 31 March 2021**


	Amount in Taka	
	31 March 2021	31 December 2020
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand ( including foreign currencies)	3,709,721,736	3,099,551,672
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	20,122,081,923	26,437,376,200
	<b>23,831,803,659</b>	<b>29,536,927,872</b>
<b>Balance with other Banks and Financial Institutions</b>		
In Bangladesh	3,740,611,927	2,637,146,008
Outside Bangladesh	4,035,818,123	4,387,093,348
	<b>7,776,430,050</b>	<b>7,024,239,356</b>
<b>Money at call on short notice</b>		
	-	-
<b>Investments</b>		
Government	23,979,841,833	25,356,340,064
Others	4,265,006,534	4,627,642,064
	<b>28,244,848,367</b>	<b>29,983,982,128</b>
<b>Loans and Advances/investments</b>		
Loans, cash credit, overdraft etc./investments	219,222,940,559	218,317,854,244
Bills purchased and discounted	2,182,659,649	2,023,692,190
	<b>221,405,600,208</b>	<b>220,341,546,434</b>
<b>Fixed Assets including premises, furnitures &amp; fixtures</b>		
	<b>3,004,091,053</b>	<b>3,008,695,706</b>
<b>Other Assets</b>		
	<b>14,151,962,400</b>	<b>13,621,469,800</b>
<b>Non-banking Assets</b>		
	-	-
<b>Total Assets</b>	<b>298,414,735,737</b>	<b>303,516,861,297</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other Banks, Financial Institutions and agents	22,979,611,846	21,322,835,943
Non-convertible subordinated bond and contingent-convertible perpetual bond	6,900,000,000	6,900,000,000
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current account and other account	26,344,801,455	25,600,825,688
Bills payable	2,178,086,825	2,561,617,392
Savings accounts/Mudaraba savings bank deposit	27,715,776,375	26,768,261,590
Fixed Deposit/Mudaraba fixed deposits	164,761,486,819	174,553,868,510
	<b>221,000,151,474</b>	<b>229,484,573,179</b>
<b>Other Liabilities</b>		
	<b>29,868,926,000</b>	<b>28,862,724,790</b>
<b>Total Liabilities</b>	<b>280,748,689,320</b>	<b>286,570,133,912</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	8,853,464,040	8,853,464,040
Statutory Reserve	6,650,357,033	6,430,798,085
Surplus in profit & loss account	2,150,431,377	1,650,557,138
Revaluation reserve for securities	11,793,968	11,908,123
<b>Total Shareholders' Equity</b>	<b>17,666,046,418</b>	<b>16,946,727,385</b>
<b>Total Liability and Shareholders' Equity</b>	<b>298,414,735,737</b>	<b>303,516,861,297</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	26,138,580,534	30,449,543,760
Letters of Guarantee	13,799,616,892	13,082,189,159
Irrevocable Letters of Credit	19,849,856,557	19,014,867,606
Bills for Collection	1,542,712,714	1,306,099,289
Other Contingent Liabilities	-	-
<b>Total Contingent Liabilities</b>	<b>61,330,766,697</b>	<b>63,852,699,814</b>
<b>Other Commitments</b>		
	-	-
<b>Total off-Balance Sheet items including contingent liabilities</b>	<b>61,330,766,697</b>	<b>63,852,699,814</b>
<b>Net Asset Value Per Share</b>	<b>19.95</b>	<b>19.14</b>

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary

  
M. Fakhru'l Alam  
Managing Director


  
Shawket Jaman  
Director

  
Zahur Ullah  
Director

**ONE Bank Limited**  
**Profit & Loss Account (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**


	Amount in Taka	
	January to March	
	2021	2020
Interest income/profit on investment	4,402,382,154	5,978,626,072
Interest paid on deposits and borrowings etc.	(3,151,909,946)	(4,471,356,053)
<b>Net interest income</b>	<b>1,250,472,208</b>	<b>1,507,270,019</b>
Investment income	487,527,937	609,461,361
Commission, exchange and brokerage	369,655,814	345,516,747
Other operating income	136,140,591	173,737,959
<b>Total operating income (A)</b>	<b>2,243,796,550</b>	<b>2,635,986,086</b>
Salaries and allowances	702,595,445	736,881,739
Rent, taxes, insurance, electricity etc.	184,282,684	171,646,011
Legal expenses	16,309,180	15,537,476
Postage, stamps, telecommunication etc.	26,806,424	18,041,854
Directors' fees	155,200	352,000
Auditors' fees	75,000	75,000
Stationery, printings, advertisements etc.	48,449,407	76,194,248
Managing Director's salary and allowances	2,666,250	2,962,500
Depreciation, leasing expense and repair of bank's assets	169,174,874	147,233,025
Other expenses	85,488,026	126,130,801
<b>Total operating expenses (B)</b>	<b>1,236,002,490</b>	<b>1,295,054,654</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>	<b>1,007,794,060</b>	<b>1,340,931,433</b>
Provision for loans and advances		
Specific provision	(269,719,516)	1,986,574
General provision	228,086,237	35,142,333
	<b>(41,633,279)</b>	<b>37,128,907</b>
Provision for off-balance sheet items	(48,367,401)	96,048,180
Provision for diminution in value of share	-	93,955,211
Provision for other	-	-
<b>Total Provision (D)</b>	<b>(90,000,680)</b>	<b>227,132,298</b>
<b>Profit/ (loss) before taxes (E=C-D)</b>	<b>1,097,794,740</b>	<b>1,113,799,135</b>
<b>Provision for taxation</b>		
Current tax expense	377,731,044	425,303,358
Deffered tax expense/ (income)	630,509	(703,609)
	378,361,553	424,599,749
<b>Net Profit after taxation</b>	<b>719,433,187</b>	<b>689,199,385</b>
Retained surplus brought forward	1,650,557,138	1,529,071,287
	<b>2,369,990,325</b>	<b>2,218,270,672</b>
<b>Appropriations:</b>		
Statutory Reserve	219,558,948	222,759,827
General Reserve	-	-
	219,558,948	222,759,827
<b>Retained Surplus</b>	<b>2,150,431,377</b>	<b>1,995,510,845</b>
<b>Earnings per share (EPS)</b>	<b>0.81</b>	<b>0.78</b>

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary

  
M. Fakrul Alam  
Managing Director


  
Shawket Jaman  
Director

  
Zahur Ullah  
Director

**ONE Bank Limited**  
**Cash Flow Statement (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**

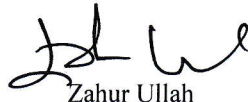
	Amount in Taka	
	January to March	
	2021	2020
<b>Cash flows from operating activities</b>		
Interest receipts in cash	4,287,861,448	5,194,007,590
Interest payments	(2,411,816,873)	(3,466,426,419)
Dividend receipts	1,095,590	1,428,009
Fee and commission receipts in cash	209,114,465	183,847,997
Recoveries of loans previously written off	3,216,124	7,655,428
Cash payments to employees	(685,718,002)	(776,569,321)
Cash payments to suppliers	(121,825,338)	(153,273,744)
Income taxes paid	(301,105,530)	(339,237,536)
Receipts from other operating activities	296,681,940	335,406,709
Payment for other operating activities	(186,565,606)	(67,406,212)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>1,090,938,218</b>	<b>919,432,501</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Sales/ (purchase) of trading securities	1,043,256,299	4,675,848,956
Loans and advances to customers	(1,064,053,774)	(2,932,852,207)
Other current assets	(210,687,937)	(120,263,342)
Deposits from other banks/ Borrowings	(2,093,213,085)	(4,599,318,726)
Deposits from customers	(5,018,608,497)	(7,766,344,912)
Other liabilities	665,182,298	769,572,043
<b>A Net cash used in/ from operating activities</b>	<b>(5,587,186,479)</b>	<b>(9,053,925,688)</b>
<b>Cash flow from investing activities</b>		
Sales/ (purchase) of securities	699,672,460	-
Net Purchase/sale of fixed assets	(63,512,749)	(44,176,582)
<b>B Net cash used in investing activities</b>	<b>636,159,711</b>	<b>(44,176,582)</b>
<b>Cash flow from financing activities</b>		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	-
<b>C Net cash from financing activities</b>	<b>-</b>	<b>-</b>
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	(4,951,026,768)	(9,098,102,270)
E Effects of exchange rate changes on cash and cash-equivalent	(1,615,551)	2,104,228
F Opening cash and cash equivalent	36,562,747,428	33,397,303,156
<b>G Closing cash and cash equivalents (D+E+F)</b>	<b>31,610,105,110</b>	<b>24,301,305,114</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand (including foreign currencies)	3,709,721,736	2,045,276,338
Cash with Bangladesh Bank & its agent banks(s)	20,122,081,923	20,104,743,724
Cash with other banks and financial institutions	7,776,430,050	2,149,283,653
Money at call and short notice	-	-
Prize bonds	1,871,400	2,001,400
	<b>31,610,105,110</b>	<b>24,301,305,114</b>
<b>Net Operating Cash Flow Per Share</b>	<b>(6.311)</b>	<b>(10.226)</b>

  
Pankoj Suter, FCA  
In-Charge, Finance Division

  
John Sarkar  
Company Secretary

  
M. Fakhruil Alam  
Managing Director

  
Shawket Jaman  
Director


  
Zahur Ullah  
Director




**ONE Bank Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the period from 01 January 2021 to 31 March 2021**

Amount in Taka


Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2021	8,853,464,040	6,430,798,085	11,908,123	1,650,557,138	16,946,727,385
Changes in accounting policy	-	-	-	-	-
Restated balance	8,853,464,040	6,430,798,085	11,908,123	1,650,557,138	16,946,727,385
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	-	-
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(114,155)	-	(114,155)
Net Profit after Tax for the period	-	-	-	719,433,187	719,433,187
Profit transferred to Statutory Reserve	-	219,558,948	-	(219,558,948)	-
<b>Balance as at 31 March 2021</b>	<b>8,853,464,040</b>	<b>6,650,357,033</b>	<b>11,793,968</b>	<b>2,150,431,377</b>	<b>17,666,046,418</b>
<b>Balance as at 31 March 2020</b>	<b>8,431,870,520</b>	<b>6,305,208,402</b>	<b>9,087,403</b>	<b>1,995,510,845</b>	<b>16,741,677,170</b>

  
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Zahur Ullah  
Director

## **Selected Explanatory Notes to the Financial Statements for the quarter ended on 31 March 2021:**

### **1. Status of the Bank**

ONE Bank Limited (the “Bank”) is a private sector commercial bank incorporated with the Registrar of Joint Stock Companies under the Companies Act 1994. The Bank commenced its banking operation on 14 July 1999 by obtaining license from the Bangladesh Bank on 2 June 1999 under section 31 of the Bank Company Act 1991(as amended in 2018). As per the provisions of Bangladesh Bank license, the Bank has offered initially its shares to public by Pre-IPO and subsequently sold shares to the public through IPO in the year 2003. The shares of the Bank are listed with both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. As on 31 March 2021 the Bank has 105 branches, 2 Islami Banking branches, 27 Sub-branches, 14 collection booths and 144 ATM booths. The Bank has two subsidiary companies namely, ONE Securities Limited and ONE Investment Limited. At present the Bank has 2 (two) Off-shore Banking units, one in Dhaka and another in Chattogram.

### **2. Principal activities**

The principal activities of the Bank are to provide all kind of conventional and Islami banking service 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 Unit (OBU).

#### **2.1 Off-Shore Banking Unit**

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 Chittagong. The principal activities of the units are to provide all kinds of commercial banking services in foreign currency.

#### **2.2 ONE Securities Limited (Subsidiary of the Bank)**

ONE Securities Limited (OSL) is a subsidiary of ONE Bank Limited. OSL was incorporated on May 04, 2011 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company. Subsequently, it was converted into Public Limited Company on 24 December 2014 after completion of due formalities with Registrar of Joint Stock Companies and Firms (RJSC). The Registered Office of the Company is situated at 45, Dilkusha C/A (4th Floor), Dhaka-1000.

#### **2.3 ONE Investments Limited (Subsidiary of the Bank)**

ONE Investments Limited (OIL) is a subsidiary of ONE Bank Limited. OIL was incorporated on April 26, 2018 under the Companies Act (Act XVIII) of 1994 as a Private Limited Company after completion of the formalities with the Registrar of Joint Stock Companies and Firms (RJSC). The Registered Office of the Company is situated at HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215.

#### **2.4 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 and regulations of Bangladesh Bank.

### **3. Presentation of Financial Statements**

The financial statements are presented in compliance with the provisions of the International Accounting Standards IAS 1 “Presentation of Financial Statements”, IAS 7 “Statement of Cash Flow”. As per BRPD circular No. 14 dated 25 June 2003, Bangladesh Bank provides guidelines, forms and formats for the presentation of Financial Statements.

### **4. Basis of Preparation**

The quarterly financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standards IAS 34 “Interim Financial Reporting” and Rule 13 of the Securities and Exchange Rules 1987.

## 5. Basis for Consolidation

The consolidated financial statements include the financial statements of ONE Bank Limited and those of its two subsidiaries (ONE Securities Limited and ONE Investments Limited) prepared as at and for the period ended 31 March 2021. The consolidated financial statements have been prepared in accordance with IFRS 10 'Consolidated Financial Statements'.

The Bank has complied the requirements of International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Bank Company Act 1991 (as amended in 2018), provision of the Companies Act 1994, the Securities and Exchange Rules 1987, BRPD Circular # 14 dated 25 June, 2003, other respective Circulars and other prevailing laws and rules applicable in Bangladesh.

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

Figures appearing in Financial Statements have been rounded off to the nearest Taka.

## 6. Shareholders' Equity -Solo

Particulars	31-Mar-2021	31-Dec-2020
Paid-up Capital (885,346,404 ordinary share of Tk 10 each)	8,853,464,040	8,853,464,040
Statutory Reserve	6,650,357,033	6,430,798,085
Surplus in Profit & Loss Account	2,150,431,377	1,650,557,138
Revaluation Reserve for Securities	11,793,968	11,908,123
<b>Total Shareholders' Equity</b>	<b>17,666,046,418</b>	<b>16,946,727,385</b>

## 7. Earnings per share (EPS):

Earnings per share (EPS) has been calculated in accordance with IAS 33 "Earnings per share".

Particulars	31-Mar-2021	31-Mar-2020
Profit after tax for the period -Solo	719,433,187	689,199,385
Profit after tax for the period -Consolidated	742,002,606	695,993,719
Weighted average number of shares outstanding	885,346,404	885,346,404
<b>Basic Earnings per share (EPS)-Solo</b>	<b>0.81</b>	<b>0.78</b>
<b>Basic Earnings per share (EPS)-Consolidated</b>	<b>0.84</b>	<b>0.79</b>

No Diluted Earnings Per Share is required to be calculated for the period as there was no scope for dilution of share during the period (i.e. no right share was issued).

## 8. Net Asset Value ( NAV) Per Share:

Particulars	31-Mar-2021	31-Dec-2020
Total Shareholders' Equity -Solo	17,666,046,418	16,946,727,385
Total Shareholders' Equity -Consolidated	17,839,459,324	17,097,570,873
Number of Ordinary Shares	885,346,404	885,346,404
<b>Net Asset Value Per Share –Solo</b>	<b>19.95</b>	<b>19.14</b>
<b>Net Asset Value Per Share – Consolidated</b>	<b>20.15</b>	<b>19.31</b>

**9. Net Operating Cash Flow Per Shares (NOCFPS):**

Particulars	31-Mar-2021	31-Mar-2020
Net Operating Cash Flow- Solo	(5,587,186,479)	(9,053,925,688)
Net Operating Cash Flow- Consolidated	(5,583,866,355)	(9,053,878,448)
Number of Ordinary Shares	885,346,404	885,346,404
<b>Net Operating Cash Flow Per Share –Solo</b>	<b>(6.311)</b>	<b>(10.226)</b>
<b>Net Operating Cash Flow Per Share – Consolidated</b>	<b>(6.307)</b>	<b>(10.226)</b>

**10. Reconciliation between Operating profit of the Bank and Cash Flows from Operating Activities (Solo):**

Particulars	31-Mar-2021	31-Mar-2020
<b>Profit before provision and tax as per profit &amp; loss account (A)</b>	<b>1,007,794,060</b>	<b>1,340,931,433</b>
<b>Adjustments (Non- Cash Items) (B)</b>		
(Increase)/decrease in interest income receivable	(597,736,929)	(1,384,996,406)
Increase/(decrease) in interest expense payable	740,093,073	1,004,929,634
Depreciation expenses	65,552,195	63,966,428
Increase/ (decrease) in salaries and allowances expenses payable	19,543,693	(36,725,082)
Increase/(decrease) in other expenses payable	156,797,655	270,564,031
	<b>384,249,688</b>	<b>(82,261,395)</b>
<b>Adjustments (Non-operating Items) (C)</b>		
Income tax paid (It is the part of cash flow from operating activities but not includes in operating profit in the profit & loss account)	(301,105,530)	(339,237,536)
	<b>(301,105,530)</b>	<b>(339,237,536)</b>
<b>Profit after adjustment (A+B+C)</b>	<b>1,090,938,218</b>	<b>919,432,501</b>
<b>Cash flows from operating activities as per cash flows statements</b>	<b>1,090,938,218</b>	<b>919,432,501</b>

**11. Significant Deviation:**

**Interest income/profit on investment:**

Interest income has been decreased significantly compare to 1st Quarter of 2020 due to the effect of single digit rate of interest on loans and advances as well as the impact of COVID-19 pandemic Situation.

**Interest paid on deposits:**

Interest on Deposit has been significantly decreased due to the decling trend of cost of Deposit during the 1st Quarter 2021 compare to corresponding period of 2020.


**Total provision charged:**


During the 1st Quarter of 2020, Provision against share of Tk. 9.39 crore and provision against Off Balance Sheet items of Tk. 9.60 crore was required to maintained, where as during the 1st Quarter 2021 there is no requirement for maintaining such provision. In addition to the above, since there is no newly classified loan as per BB circular, provision for loan & advance is also not required during the 1st Quarter in 2021.


**Net Operating Cash Flow Per Share (NOCFPS):**

Net Operating Cash Flow Per Share (NOCFPS) has been significantly developed during the 1st Quarter 2021 compare to corresponding period of 2020 due to the combined impact of lower outflow of deposit and loans & advances.


**The above quarterly Financial Statements are also available in our web-site: [www.onebank.com.bd](http://www.onebank.com.bd)**

  
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