

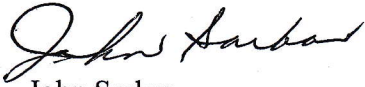
ONE Bank Limited

Un-audited Financial Statements

As on 31 March 2023

ONE Bank Limited
Corporate HQ
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 2023 and Profit & Loss Statement and Cash Flow Statement for the three months ended on 31 March 2023.



John Sarkar
DMD & Company Secretary

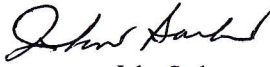



Md. Monzur Mofiz
Managing Director


ONE Bank Limited and its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at 31 March 2023


	Amount in Taka	
	31.03.2023	31.12.2022
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	3,685,469,812	3,969,948,244
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	13,826,566,152	15,911,337,341
	17,512,035,964	19,881,285,586
Balance with other Banks and Financial Institutions		
In Bangladesh	1,792,897,475	3,636,316,299
Outside Bangladesh	4,420,953,553	6,342,762,869
	6,213,851,028	9,979,079,168
Money at call on short notice	6,783,898,000	3,332,927,000
Investments		
Government	31,373,626,635	29,007,107,350
Others	10,372,726,449	10,352,204,242
	41,746,353,084	39,359,311,593
Loans and Advances/investments		
Loans, cash credit, overdraft etc./investments	220,582,209,964	223,978,287,684
Bills purchased and discounted	1,665,562,450	1,887,383,931
	222,247,772,414	225,865,671,615
Fixed Assets including premises, furnitures & fixtures	3,611,586,325	3,625,160,303
Other Assets	13,377,120,289	13,049,886,816
Non-banking Assets	-	-
Total Assets	311,492,617,105	315,093,322,081
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	19,759,873,362	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	12,800,000,000	12,800,000,000
Deposits and other accounts		
Current/Al-wadeeah current account and other account	31,546,383,857	32,983,065,776
Bills payable	1,387,203,650	2,631,787,391
Savings accounts/Mudaraba savings bank deposit	30,923,487,023	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits	157,802,975,140	158,252,109,229
Unclaimed cash and fractional dividend account	42,319,644	42,437,258
	221,702,369,314	225,479,329,314
Other Liabilities	38,229,465,886	37,456,465,838
Total Liabilities	292,491,708,562	296,274,879,659
Capital/Shareholders' Equity		
Paid-up Capital	9,807,424,780	9,807,424,780
Statutory Reserve	7,191,242,045	7,131,286,231
Capital Reserve	33,623,260	16,985,722
Surplus in profit & loss account	1,604,910,173	1,506,494,503
Revaluation reserve for securities	328,822,264	321,457,983
Total Shareholders' Equity	18,966,022,521	18,783,649,218
Non-controlling Interest	34,886,021	34,793,204
Total Liability and Shareholders' Equity	311,492,617,105	315,093,322,081
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	21,128,859,387	30,622,760,241
Letters of Guarantee	15,830,091,852	16,643,750,675
Irrevocable Letters of Credit	15,702,177,849	13,546,646,550
Bills for Collection	924,136,927	1,088,679,115
Other Contingent Liabilities	-	-
	53,585,266,015	61,901,836,582
Other Commitments	-	-
Total off-Balance Sheet items including contingent liabilities	53,585,266,015	61,901,836,582
Net Asset Value Per Share	19.34	19.15


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director

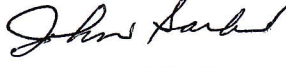

AMMM Aurangzeb Chowdhury
Independent Director


Anannya Das Gupta
Director


ONE Bank Limited and its Subsidiaries
Consolidated Profit & Loss Account (Un-audited)
For the period from 01 January 2023 to 31 March 2023


	Amount in Taka	
	January to March	
	2023	2022
Interest income/profit on investment	4,254,288,703	4,005,348,198
Interest paid on deposits and borrowings etc.	(3,268,167,428)	(2,875,028,538)
Net interest income	986,121,275	1,130,319,661
Investment income	701,119,244	704,160,329
Commission, exchange and brokerage	579,793,273	481,145,201
Other operating income	142,319,895	130,774,474
Total operating income (A)	2,409,353,686	2,446,399,665
Salaries and allowances	1,062,335,889	761,454,655
Rent, taxes, insurance, electricity etc.	203,562,116	192,968,114
Legal expenses	13,769,367	10,752,227
Postage, stamps, telecommunication etc.	24,173,293	29,170,278
Directors' fees	294,700	312,000
Auditors' fees	97,500	100,000
Stationery, printings, advertisements etc.	53,093,156	35,287,625
Managing Director's salary and allowances (Bank only)	3,285,000	4,247,498
Depreciation, leasing expense and repair of bank's assets	214,758,499	174,805,520
Other expenses	150,839,366	111,700,008
Total operating expenses (B)	1,726,208,885	1,320,797,926
Profit/ (loss) before provision and tax (C=A-B)	683,144,801	1,125,601,739
Provision for loans and advances		
Specific provision	446,250,000	1,055,576,627
General provision including off-balance sheet items	(67,261,959)	(721,704,534)
	378,988,041	333,872,093
Provision for others	1,000,000	-
Total Provision (D)	379,988,041	333,872,093
Profit/(loss) before taxes (E=C-D)	303,156,760	791,729,646
Provision for taxation		
Current tax expense	26,861,912	391,927,211
Deferred tax expense /(income)	(175,223)	(17,582,125)
	26,686,688	374,345,086
Net Profit after taxation	276,470,071	417,384,559
Attributable to:		
Shareholders of the ONE Bank Ltd	276,377,254	417,185,315
Non-controlling Interest	92,817	199,244
	276,470,071	417,384,559
Retained surplus brought forward	1,489,856,966	1,229,114,131
Add: Net profit after tax (attributable to shareholder of OBL)	276,377,254	417,185,315
	1,766,234,220	1,646,299,446
Appropriations:		
Statutory Reserve	59,955,814	154,234,066
Coupon/Dividend on Perpetual Bond	98,630,137	89,021,233
Start up Fund	2,738,097	4,011,275
	161,324,048	247,266,574
Retained Surplus	1,604,910,173	1,399,032,872
Earnings per share (EPS)	0.28	0.43


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


Md. Mazur Mofiz
Managing Director


AMMM Aurangzeb Chowdhury
Independent Director


Anannya Das Gupta
Director

ONE Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
For the period from 01 January 2023 to 31 March 2023

Amount in Taka	
January to March	
2023	2022

Cash flows from operating activities

Interest receipts in cash	4,664,688,425	4,884,539,730
Interest payments	(2,589,594,504)	(2,152,802,157)
Dividend receipts	45,364,425	10,702,247
Fee and commission receipts in cash	134,171,730	217,610,180
Recoveries of loans previously written off	39,342,384	20,233,340
Cash payments to employees	(923,786,296)	(761,820,315)
Cash payments to suppliers	(155,958,090)	(133,560,808)
Income Taxes paid	(76,733,951)	(240,602,449)
Receipts from other operating activities	588,611,525	402,250,873
Payment for other operating activities	(275,544,092)	(305,454,395)
Cash generated from operating activities before changes in operating assets and liabilities	1,450,561,555	1,941,096,246

Increase/(decrease) in operating assets and liabilities

Sales/(purchase) of trading securities	(146,911,418)	2,689,249,956
Loans and advances to customers	3,617,899,201	2,343,298,966
Other current assets	12,573,550	(282,343,458)
Deposits from other banks/ Borrowings	(7,881,302,190)	3,676,529,651
Deposits from customers	2,672,302,710	(7,076,560,712)
Other liabilities	606,329,947	836,842,656
A Net cash used in/ from operating activities	331,453,356	4,128,113,304

Cash flows from investing activities

Sales/(purchase) of securities	(3,186,885,866)	(1,176,711,414)
Net Purchase/sale of fixed assets	(53,403,469)	(55,597,954)
B Net cash used in investing activities	(3,240,289,335)	(1,232,309,368)

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)

(2,908,835,980) 2,895,803,937

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

226,301,718 19,814,417

F Opening cash and cash equivalent

33,194,526,854 30,936,005,788

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

30,511,992,592 33,851,624,140


Closing cash and cash equivalents


Cash in hand (including foreign currencies)	3,685,469,812	2,974,762,023
Cash with Bangladesh Bank & its agent banks(s)	13,826,566,152	11,321,692,548
Cash with other banks and financial institutions	6,213,851,028	7,479,766,669
Money at call on short notice	6,783,898,000	12,074,200,000
Prize bonds	2,207,600	1,202,900
	30,511,992,592	33,851,624,140


Net Operating Cash Flow Per Share


0.34


4.21


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


Md. Anzur Mofiz
Managing Director


AMMM Aurangzeb Chowdhury
Independent Director



Anannya Das Gupta
Director

ONE Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)
For the period from 01 January 2023 to 31 March 2023

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
Balance as at 01 January 2023	9,807,424,780	7,131,286,231	16,985,722	321,457,983	1,506,494,503	18,783,649,218	34,793,204	18,818,442,423
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	9,807,424,780	7,131,286,231	16,985,722	321,457,983	1,506,494,503	18,783,649,218	34,793,204	18,818,442,423
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	37,555,751	-	37,555,751	-	37,555,751
Adjustment of Revaluation of Reserve for HTM Securities	-	-	-	(30,191,469)	-	(30,191,469)	-	(30,191,469)
Net Profit after Tax for the period	-	-	-	-	276,377,254	276,377,254	92,817	276,470,071
Profit transferred to Start up Fund	-	-	-	-	(2,738,097)	(2,738,097)	-	(2,738,097)
Transferred to Capital Reserve	-	-	16,637,538	-	(16,637,538)	-	-	-
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	-	(98,630,137)	(98,630,137)	-	(98,630,137)
Profit transferred to Statutory Reserve	-	59,955,814	-	-	(59,955,814)	-	-	-
Balance as at 31 March 2023	9,807,424,780	7,191,242,045	33,623,260	328,822,264	1,604,910,172	18,966,022,520	34,886,021	19,000,908,542
Balance as at 31 March 2022	9,340,404,560	6,875,648,976	16,985,722	385,909,496	1,403,044,147	18,021,992,900	33,130,953	18,055,123,853


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director

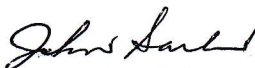

AMMM Aurangzeb Chowdhury
Independent Director


Anannya Das Gupta
Director


ONE Bank Limited
Balance Sheet (Un-audited)
As at 31 March 2023


	Amount in Taka	
	31.03.2023	31.12.2022
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	3,685,440,863	3,969,940,519
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	13,826,566,152	15,911,337,341
	17,512,007,015	19,881,277,861
Balance with other Banks and Financial Institutions		
In Bangladesh	1,792,897,475	3,636,316,299
Outside Bangladesh	4,420,953,553	6,342,762,869
	6,213,851,028	9,979,079,168
Money at call on short notice	6,783,898,000	3,332,927,000
Investments		
Government	31,373,626,635	29,007,107,351
Others	8,059,859,057	8,056,697,037
	39,433,485,692	37,063,804,388
Loans and Advances/investments		
Loans, cash credit, overdraft etc./investments	220,400,849,749	223,821,903,008
Bills purchased and discounted	1,665,562,450	1,887,383,931
	222,066,412,199	225,709,286,939
Fixed Assets including premises, furnitures & fixtures	3,574,192,571	3,587,931,497
Other Assets	15,621,795,466	15,287,016,687
Non-banking Assets	-	-
Total Assets	311,205,641,972	314,841,323,539
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	19,759,873,362	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	12,800,000,000	12,800,000,000
Deposits and other accounts		
Current/Al-wadeeah current account and other account	31,546,383,857	32,983,065,776
Bills payable	1,387,203,650	2,631,787,391
Savings accounts/Mudaraba savings bank deposit	30,923,487,023	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits	158,363,672,540	158,832,262,247
Unclaimed cash and fractional dividend account	42,319,644	42,437,258
	222,263,066,714	226,059,482,332
Other Liabilities	37,823,097,311	37,062,957,869
Total Liabilities	292,646,037,388	296,461,524,708
Capital/Shareholders' Equity		
Paid-up Capital	9,807,424,780	9,807,424,780
Statutory Reserve	7,191,242,045	7,131,286,231
Surplus in profit & loss account	1,232,115,495	1,119,629,837
Revaluation reserve for securities	328,822,264	321,457,983
	18,559,604,584	18,379,798,831
Total Shareholders' Equity	18,559,604,584	18,379,798,831
Total Liability and Shareholders' Equity	311,205,641,972	314,841,323,539
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	21,128,859,387	30,622,760,241
Letters of Guarantee	15,830,091,852	16,643,750,675
Irrevocable Letters of Credit	15,702,177,849	13,546,646,550
Bills for Collection	924,136,927	1,088,679,115
Other Contingent Liabilities	-	-
Total Contingent Liabilities	53,585,266,015	61,901,836,582
Other Commitments	-	-
Total off-Balance Sheet items including contingent liabilities	53,585,266,015	61,901,836,582
Net Asset Value Per Share	18.92	18.74


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary

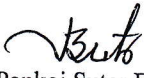

Md. Nazur Mofiz
Managing Director

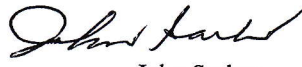

AMMM Aurangzeb Chowdhury
Independent Director

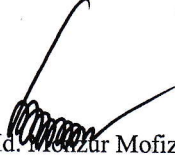

Anannya Das Gupta
Director


ONE Bank Limited
Profit & Loss Account (Un-audited)
For the period from 01 January 2023 to 31 March 2023

	Amount in Taka	
	January to March	
	2023	2022
Interest income/profit on investment	4,248,793,014	4,000,434,185
Interest paid on deposits and borrowings etc.	(3,272,342,428)	(2,877,765,119)
Net interest income	976,450,586	1,122,669,066
Investment income	697,230,423	692,828,348
Commission, exchange and brokerage	572,556,633	465,298,880
Other operating income	142,179,491	130,613,154
Total operating income (A)	2,388,417,133	2,411,409,449
Salaries and allowances	1,051,437,851	753,719,939
Rent, taxes, insurance, electricity etc.	201,346,533	190,105,137
Legal expenses	13,717,617	10,700,477
Postage, stamps, telecommunication etc.	24,173,293	29,170,278
Directors' fees	267,200	312,000
Auditors' fees	87,500	87,500
Stationery, printings, advertisements etc.	52,905,710	35,139,657
Managing Director's salary and allowances	3,285,000	4,247,498
Depreciation, leasing expense and repair of bank's assets	214,136,470	174,188,687
Other expenses	148,543,740	108,614,290
Total operating expenses (B)	1,709,900,914	1,306,285,462
Profit/ (loss) before provision and tax (C=A-B)	678,516,219	1,105,123,987
Provision for loans and advances		
Specific provision	446,250,000	1,055,576,627
General provision including off-balance sheet items	(67,512,848)	(721,622,972)
	378,737,152	333,953,655
Provision for others	-	-
Total Provision (D)	378,737,152	333,953,655
Profit/ (loss) before taxes (E=C-D)	299,779,068	771,170,332
Provision for taxation		
Current tax expense	25,915,137	387,609,433
Deffered tax expense/ (income)	54,225	(17,566,625)
	25,969,362	370,042,808
Net Profit after taxation	273,809,705	401,127,524
Retained surplus brought forward	1,119,629,837	1,007,166,791
	1,393,439,542	1,408,294,315
Appropriations:		
Statutory Reserve	59,955,814	154,234,066
Coupon/Dividend on Perpetual Bond	98,630,137	89,021,233
Start up Fund	2,738,097	4,011,275
	161,324,048	247,266,574
Retained Surplus	1,232,115,495	1,161,027,740
Earnings per share (EPS)	0.28	0.41


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary



Md. Mozur Mofiz
Managing Director



AMMM Aurangzeb Chowdhury
Independent Director



Anannya Das Gupta
Director

ONE Bank Limited
Cash Flow Statement (Un-audited)
For the period from 01 January 2023 to 31 March 2023


	Amount in Taka	
	January to March	
	2023	2022
Cash flows from operating activities		
Interest receipts in cash	4,658,355,346	4,879,186,131
Interest payments	(2,589,481,107)	(2,152,686,404)
Dividend receipts	36,429,385	2,414,293
Fee and commission receipts in cash	126,935,090	201,763,859
Recoveries of loans previously written off	39,342,384	20,233,340
Cash payments to employees	(923,786,296)	(761,820,315)
Cash payments to suppliers	(155,958,090)	(133,560,808)
Income taxes paid	(73,630,633)	(236,288,493)
Receipts from other operating activities	588,126,878	395,166,062
Payment for other operating activities	(256,893,711)	(289,185,988)
Cash generated from operating activities before changes in operating assets and liabilities	1,449,439,245	1,925,221,677
Increase/(decrease) in operating assets and liabilities		
Sales/ (purchase) of trading securities	(129,551,231)	2,646,137,825
Loans and advances to customers	3,642,874,740	2,335,027,033
Other current assets	(9,972,788)	(325,412,343)
Deposits from other banks/ Borrowings	(7,881,302,190)	3,676,529,651
Deposits from customers	2,652,847,092	(6,793,770,404)
Other liabilities	606,313,285	661,355,154
A Net cash used in/ from operating activities	330,648,154	4,125,088,593
Cash flow from investing activities		
Sales/ (purchase) of securities	(3,186,885,866)	(1,173,711,414)
Net Purchase/sale of fixed assets	(52,619,492)	(55,580,104)
B Net cash used in investing activities	(3,239,505,358)	(1,229,291,518)
Cash flow from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	-
C Net cash from financing activities	-	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	(2,908,857,204)	2,895,797,075
E Effects of exchange rate changes on cash and cash-equivalent	226,301,718	19,814,417
F Opening cash and cash equivalent	33,194,519,130	30,935,995,547
G Closing cash and cash equivalents (D+E+F)	30,511,963,643	33,851,607,038
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,685,440,863	2,974,744,921
Cash with Bangladesh Bank & its agent banks(s)	13,826,566,152	11,321,692,548
Cash with other banks and financial institutions	6,213,851,028	7,479,766,669
Money at call and short notice	6,783,898,000	12,074,200,000
Prize bonds	2,207,600	1,202,900
	30,511,963,643	33,851,607,038
Net Operating Cash Flow Per Share	0.34	4.21


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


M. Monzur Mofiz
Managing Director



AMMM Aurangzeb Chowdhury
Independent Director



Anannya Das Gupta
Director


ONE Bank Limited
Statement of Changes in Equity (Un-audited)
For the period from 01 January 2023 to 31 March 2023


Amount in Taka


Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2023	9,807,424,780	7,131,286,231	321,457,983	1,119,629,837	18,379,798,831
Changes in accounting policy	-	-	-	-	-
Restated balance	9,807,424,780	7,131,286,231	321,457,983	1,119,629,837	18,379,798,831
Surplus of Revaluation of Reserve for HTM Securities	-	-	37,555,751	-	37,555,751
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(30,191,469)	-	(30,191,469)
Net Profit after Tax for the period	-	-	-	273,809,705	273,809,705
Profit transferred to Start up Fund	-	-	-	(2,738,097)	(2,738,097)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	(98,630,137)	(98,630,137)
Profit transferred to Statutory Reserve	-	59,955,814	-	(59,955,814)	-
Balance as at 31 March 2023	9,807,424,780	7,191,242,045	328,822,264	1,232,115,495	18,559,604,584
Balance as at 31 March 2022	9,340,404,560	6,875,648,976	385,909,496	1,165,039,016	17,767,002,047


Pankoj Suter FCA
Chief Financial Officer (Acting)


John Sarkar
Company Secretary


Md. Nazur Mofiz
Managing Director


AMMM Aurangzeb Chowdhury
Independent Director


Anannya Das Gupta
Director

Selected Explanatory Notes to the Financial Statements for the quarter ended on 31 March 2023:

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 2023 the Bank has 111 branches (including 2 Islami Banking branches), 39 Sub-branches, 16 collection booths and 173 ATM booths. The Bank has two subsidiary companies namely, ONE Securities Limited and ONE Investments 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 Chattogram. 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 Compliance to Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.

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 2023. 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-2023	31-Dec-2022
Paid-up Capital (980,742,478 ordinary share of Tk 10 each)	9,807,424,780	9,807,424,780
Statutory Reserve	7,191,242,045	7,131,286,231
Surplus in Profit & Loss Account	1,232,115,495	1,119,629,837
Revaluation Reserve for Securities	328,822,264	321,457,983
Total Shareholders' Equity	18,559,604,584	18,379,798,831

7. Earnings per share (EPS):

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

Particulars	31-Mar-2023	31-Mar-2022
Profit after tax for the period -Solo	273,809,705	401,127,524
Profit after tax for the period -Consolidated	276,377,254	417,185,315
Weighted average number of shares outstanding	980,742,478	980,742,478
Basic Earnings per share (EPS)-Solo	0.28	0.41
Basic Earnings per share (EPS)-Consolidated	0.28	0.43

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-2023	31-Dec-2022
Total Shareholders' Equity -Solo	18,559,604,584	18,379,798,831
Total Shareholders' Equity -Consolidated	18,966,022,521	18,783,649,218
Number of Ordinary Shares	980,742,478	980,742,478
Net Asset Value Per Share -Solo	18.92	18.74
Net Asset Value Per Share - Consolidated	19.34	19.15

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

Particulars	31-Mar-2023	31-Mar-2022
Net Operating Cash Flow- Solo	330,648,154	4,125,088,593
Net Operating Cash Flow- Consolidated	331,453,356	4,128,113,304
Number of Ordinary Shares	980,742,478	980,742,478
Net Operating Cash Flow Per Share -Solo	0.34	4.21
Net Operating Cash Flow Per Share - Consolidated	0.34	4.21

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

Particulars	31-Mar-2023	31-Mar-2022
Net Profit after taxation	273,809,705	401,127,524
Provision for taxation	25,969,362	370,042,808
Provision for loans and advances & others	378,737,152	333,953,655
(Increase)/decrease in interest income receivable	(211,570,479)	208,571,230
Increase/(decrease) in interest expense payable	682,861,321	725,078,715
Depreciation expenses	66,724,893	64,661,313
Increase/ (decrease) in salaries and allowances expenses payable	130,936,555	(3,852,879)
Increase/(decrease) in other expenses payable	175,601,368	61,927,802
Income tax paid	(73,630,633)	(236,288,493)
Cash flows from operating activities before changes in operating assets and liabilities	1,449,439,245	1,925,221,677

11. Significant Deviation:

Operating Profit:

Operating profit decreased for the corresponding period of last year mainly due to increase of deposit cost and operating expenses.

Earnings per share (EPS):

Significant deviation occurred in case of decreased of Earnings Per Share (EPS) in comparison to 1st quarter financials 2023 and same period of 2022 mainly due to increased of cost of deposit and operating expenses.

Provision for current tax:

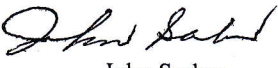
Provision for current tax expenses has decreased compare to same period for the 2022 due to decreased of operating profit and another reason is loan write off during the quarter of Tk.54 Crore.

Net Operating Cash Flow Per Share (NOCFPS):

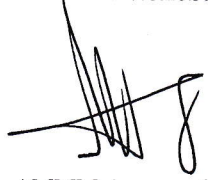
Main reason of significant deviation on Net Operating Cash Flow Per Share (NOCFPS) compare to 1st quarter financials 2022 due to decrease of deposit from other banks/ borrowings.


The above quarterly Financial Statements are also available in our web-site: www.onebank.com.bd


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