


# **ONE Bank PLC**


Un-audited Financial Statements

As on 31 March 2024

**ONE Bank PLC**  
**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 PLC is pleased to publish its 1st quarter Financial Statements (Un-audited) showing Assets & Liabilities of the Bank as on 31 March 2024 and Profit & Loss Statement and Cash Flow Statement for the three months ended on 31 March 2024.

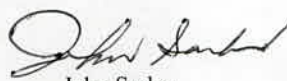
  
John Sarkar  
DMD & Company Secretary


  
Md. Monzur Mofiz  
Managing Director


**ONE Bank PLC and its Subsidiaries**  
**Consolidated Balance Sheet (Un-audited)**  
**As at 31 March 2024**

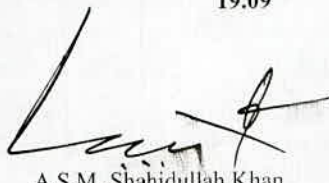
	Amount in Taka	
	31.03.2024	31.12.2023
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand ( including foreign currencies)	4,276,606,225	4,279,373,188
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	13,154,376,077	13,048,934,259
	<b>17,430,982,302</b>	<b>17,328,307,447</b>
<b>Balance with other Banks and Financial Institutions</b>		
In Bangladesh	1,826,226,999	1,856,579,773
Outside Bangladesh	7,298,236,647	2,245,511,364
	<b>9,124,463,646</b>	<b>4,102,091,137</b>
<b>Money at call on short notice</b>	<b>2,195,000,000</b>	<b>9,320,000,000</b>
<b>Investments</b>		
Government	35,963,615,369	33,943,354,854
Others	11,526,223,727	11,520,907,925
	<b>47,489,839,096</b>	<b>45,464,262,779</b>
<b>Loans and Advances/investments</b>		
Loans, cash credit, overdraft etc./investments	219,959,225,009	222,501,865,195
Bills purchased and discounted	1,304,513,097	2,025,346,352
	<b>221,263,738,105</b>	<b>224,527,211,547</b>
<b>Fixed Assets including premises, furnitures &amp; fixtures</b>	<b>3,738,515,330</b>	<b>3,703,069,047</b>
<b>Other Assets</b>	<b>14,009,117,556</b>	<b>13,709,939,817</b>
<b>Non-banking Assets</b>	-	-
<b>Total Assets</b>	<b>315,251,656,035</b>	<b>318,154,881,774</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other Banks, Financial Institutions and agents	12,634,406,522	10,511,326,588
Non-convertible subordinated bond and contingent-convertible perpetual bond	12,795,000,000	12,540,000,000
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current account and other account	31,096,609,126	29,252,762,153
Bills payable	1,249,333,540	1,381,481,264
Savings accounts/Mudaraba savings bank deposit	30,561,817,304	31,513,708,136
Fixed Deposit/Mudaraba fixed deposits	171,943,331,575	177,487,877,414
Unclaimed cash and fractional dividend account	38,036,134	38,059,043
	<b>234,889,127,679</b>	<b>239,673,888,009</b>
<b>Other Liabilities</b>	<b>34,931,216,873</b>	<b>35,734,130,267</b>
<b>Total Liabilities</b>	<b>295,249,751,074</b>	<b>298,459,344,864</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	10,297,796,010	10,297,796,010
Statutory Reserve	7,537,034,424	7,443,591,894
Capital Reserve	34,954,014	33,623,260
Surplus in profit & loss account	1,857,105,739	1,644,477,444
Revaluation reserve for securities	239,698,623	240,818,530
<b>Total Shareholders' Equity</b>	<b>19,966,588,810</b>	<b>19,660,307,138</b>
<b>Non-controlling Interest</b>	<b>35,316,150</b>	<b>35,229,773</b>
<b>Total Liability and Shareholders' Equity</b>	<b>315,251,656,035</b>	<b>318,154,881,774</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	16,872,238,926	17,499,658,640
Letters of Guarantee	17,301,068,795	15,088,548,530
Irrevocable Letters of Credit	17,624,436,144	15,387,375,330
Bills for Collection	520,905,404	695,151,451
Other Contingent Liabilities	4,437,750,121	4,277,499,427
	<b>56,756,399,390</b>	<b>52,948,233,378</b>
<b>Other Commitments</b>	<b>3,079,800,337</b>	<b>7,926,815,828</b>
<b>Total off-Balance Sheet items including contingent liabilities</b>	<b>59,836,199,727</b>	<b>60,875,049,205</b>
<b>Net Asset Value Per Share</b>	<b>19.39</b>	<b>19.09</b>

  
Pankoj Suter FCA  
Chief Financial Officer

  
John Sarkar  
Company Secretary

  
Monzur Mofiz  
Managing Director

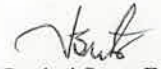
  
AMMM Aurangzeb Chowdhury  
Independent Director

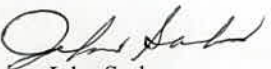
  
A.S.M. Shahidullah Khan  
Chairman

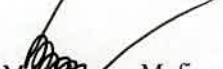



**ONE Bank PLC and its Subsidiaries**  
**Consolidated Profit & Loss Account (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**


	Amount in Taka	
	January to March	
	2024	2023
Interest income/profit on investment	5,377,175,299	4,254,288,703
Interest paid on deposits and borrowings etc.	(4,079,026,074)	(3,268,167,428)
<b>Net interest income</b>	<b>1,298,149,224</b>	<b>986,121,275</b>
Investment income	1,036,021,556	701,119,243
Commission, exchange and brokerage	251,519,722	579,793,273
Other operating income	166,824,492	142,319,895
<b>Total operating income (A)</b>	<b>2,752,514,994</b>	<b>2,409,353,686</b>
Salaries and allowances	1,048,694,679	1,062,335,889
Rent, taxes, insurance, electricity etc.	202,607,632	203,562,116
Legal expenses	4,218,004	13,769,367
Postage, stamps, telecommunication etc.	26,775,611	24,173,293
Directors' fees	409,500	294,700
Auditors' fees	328,500	97,500
Stationery, printings, advertisements etc.	42,995,221	53,093,156
Managing Director's salary and allowances (Bank only)	4,235,000	3,285,000
Depreciation, leasing expense and repair of bank's assets	123,068,019	151,657,965
Other expenses	181,182,730	213,939,898
<b>Total operating expenses (B)</b>	<b>1,634,514,894</b>	<b>1,726,208,885</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>	<b>1,118,000,100</b>	<b>683,144,801</b>
Provision for loans and advances		
Specific provision	652,093,706	446,250,000
General provision including off-balance sheet items	(7,358,923)	(67,261,959)
	<b>644,734,783</b>	<b>378,988,041</b>
Provision for others	1,000,000	1,000,000
<b>Total Provision (D)</b>	<b>645,734,783</b>	<b>379,988,041</b>
<b>Profit/(loss) before taxes (E=C-D)</b>	<b>472,265,317</b>	<b>303,156,760</b>
<b>Provision for taxation</b>		
Current tax expense	61,555,468	26,861,912
Deferred tax expense /(income)	(583,590)	(175,223)
	60,971,879	26,686,688
<b>Net Profit after taxation</b>	<b>411,293,438</b>	<b>276,470,071</b>
<b>Attributable to:</b>		
Shareholders of the ONE Bank PLC	411,207,061	276,377,254
Non-controlling Interest	86,377	92,817
	<b>411,293,438</b>	<b>276,470,071</b>
Retained surplus brought forward	1,643,146,690	1,489,856,966
Add: Net profit after tax (attributable to shareholder of OBPLC)	411,207,061	276,377,254
	<b>2,054,353,751</b>	<b>1,766,234,220</b>
<b>Appropriations:</b>		
Statutory Reserve	93,442,530	59,955,814
Coupon/Dividend on Perpetual Bond	99,726,028	98,630,137
Start up Fund	4,079,454	2,738,097
	197,248,012	161,324,048
<b>Retained Surplus</b>	<b>1,857,105,739</b>	<b>1,604,910,173</b>
<b>Earnings per share (EPS)</b>	<b>0.40</b>	<b>0.27</b>

  
Pankoj Suter FCA  
Chief Financial Officer

  
John Sarkar  
Company Secretary

  
Md. Anzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
A.S.M. Shahidullah Khan  
Chairman



**ONE Bank PLC and its Subsidiaries**  
**Consolidated Cash Flow Statement (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**

Amount in Taka	
January to March	
2024	2023

**Cash flows from operating activities**

Interest receipts in cash	4,626,941,666	4,664,688,425
Interest payments	(3,276,883,584)	(2,589,594,504)
Dividend receipts	89,947,550	45,364,425
Fee and commission receipts in cash	177,515,332	134,171,730
Recoveries of loans previously written off	279,159,420	39,342,384
Cash payments to employees	(1,004,752,075)	(923,786,296)
Cash payments to suppliers	(87,198,580)	(155,958,090)
Income Taxes paid	(63,140,458)	(76,733,951)
Receipts from other operating activities	240,957,162	588,611,525
Payment for other operating activities	(525,195,885)	(275,544,092)

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

**457,350,548**      **1,450,561,555**

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

Sales/(purchase) of trading securities	598,232,523	(146,911,418)
Loans and advances to customers	(572,989,350)	3,617,899,201
Other current assets	(128,640,847)	12,573,550
Deposits from other banks/ Borrowings	(1,191,309,596)	(7,881,302,190)
Deposits from customers	1,281,432,546	2,672,302,710
Other liabilities	(376,929,829)	606,329,947

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

**Cash flows from investing activities**

Sales/(purchase) of securities	(2,026,101,531)	(3,186,885,866)
Net Purchase/sale of fixed assets	(30,297,852)	(53,403,469)

**B Net cash used in investing activities**

**Cash flows from financing activities**

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

**C Net cash used for financial activities**

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

(1,989,253,389)      (2,908,835,980)

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

(9,114,247)      226,301,718

**F Opening cash and cash equivalent**

30,751,922,184      33,194,526,854

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

**28,753,554,549**      **30,511,992,592**

**Closing cash and cash equivalents**

Cash in hand (including foreign currencies)	4,276,606,225	3,685,469,812
Cash with Bangladesh Bank & its agent banks(s)	13,154,376,077	13,826,566,152
Cash with other banks and financial institutions	9,124,463,647	6,213,851,028
Money at call on short notice	2,195,000,000	6,783,898,000
Prize bonds	3,108,600	2,207,600

**28,753,554,549**      **30,511,992,592**

**Net Operating Cash Flow Per Share**

**0.07**      **0.32**

  
Pankoj Suter FCA  
Chief Financial Officer

  
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Company Secretary

  
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Managing Director


  
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A.S.M. Shahidullah Khan  
Chairman

**ONE Bank PLC and its Subsidiaries**  
**Consolidated Statement of Changes in Equity (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**


Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
<b>Balance as at 01 January 2024</b>	10,297,796,010	7,443,591,894	33,623,260	240,818,530	1,644,477,444	19,660,307,138	35,229,773	19,695,536,910
Changes in accounting policy	-	-	-	-	-	-	-	-
<b>Restated balance</b>	10,297,796,010	7,443,591,894	33,623,260	240,818,530	1,644,477,444	19,660,307,138	35,229,773	19,695,536,910
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	31,709,312	-	31,709,312	-	31,709,312
Adjustment of Revaluation of Reserve for HTM Securities	-	-	-	(32,829,219)	-	(32,829,219)	-	(32,829,219)
Net Profit after Tax for the period	-	-	-	-	411,207,061	411,207,061	86,377	411,293,438
Profit transferred to Start up Fund	-	-	-	-	(4,079,454)	(4,079,454)	-	(4,079,454)
Transferred to Capital Reserve	-	-	1,330,755	-	(1,330,755)	-	-	-
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	-	(99,726,028)	(99,726,028)	-	(99,726,028)
Profit transferred to Statutory Reserve	-	93,442,530	-	-	(93,442,530)	-	-	-
<b>Balance as at 31 March 2024</b>	10,297,796,010	7,537,034,424	34,954,014	239,698,623	1,857,105,739	19,966,588,810	35,316,150	20,001,904,960
<b>Balance as at 31 March 2023</b>	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

  
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Chief Financial Officer

  
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A.S.M. Shahidullah Khan  
Chairman



**ONE Bank PLC**  
**Balance Sheet (Un-audited)**  
**As at 31 March 2024**

**PROPERTY AND ASSETS**

**Cash**

Cash in hand ( including foreign currencies)  
Balance with Bangladesh Bank and its agent bank(s)  
(Including foreign currencies)

**Balance with other Banks and Financial Institutions**

In Bangladesh  
Outside Bangladesh

**Money at call on short notice**

**Investments**

Government  
Others

**Loans and Advances/investments**

Loans, cash credit, overdraft etc./investments  
Bills purchased and discounted

**Fixed Assets including premises, furnitures & fixtures**

**Other Assets**

**Non-banking Assets**

**Total Assets**

**LIABILITIES AND CAPITAL**

**Liabilities**

Borrowings from other Banks, Financial Institutions and agents  
Non-convertible subordinated bond and contingent-  
convertible perpetual bond

**Deposits and other accounts**

Current/Al-wadeeah current account and other account  
Bills payable  
Savings accounts/Mudaraba savings bank deposit  
Fixed Deposit/Mudaraba fixed deposits  
Unclaimed cash and fractional dividend account

**Other Liabilities**

**Total Liabilities**

**Capital/Shareholders' Equity**

Paid-up Capital  
Statutory Reserve  
Surplus in profit & loss account  
Revaluation reserve for securities

**Total Shareholders' Equity**

**Total Liability and Shareholders' Equity**

**OFF BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances and Endorsements  
Letters of Guarantee  
Irrevocable Letters of Credit  
Bills for Collection  
Other Contingent Liabilities

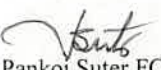
**Total Contingent Liabilities**

**Other Commitments**

**Total off-Balance Sheet items including contingent liabilities**

**Net Asset Value Per Share**

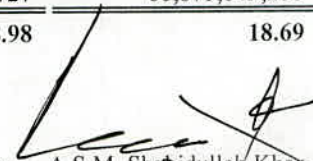
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13,154,376,077	13,048,934,259
17,430,961,060	17,328,303,215
1,826,226,999	1,856,579,773
7,298,236,647	2,245,511,364
9,124,463,647	4,102,091,137
2,195,000,000	9,320,000,000
35,934,890,259	33,934,374,024
9,140,306,965	9,172,376,965
45,075,197,224	43,106,750,989
219,768,210,108	222,309,375,106
1,304,513,097	2,025,346,352
221,072,723,204	224,334,721,458
3,691,721,420	3,656,192,843
16,227,376,055	15,922,622,239
-	-
314,817,442,610	317,770,681,881
12,634,406,522	10,511,326,588
12,795,000,000	12,540,000,000
31,096,609,126	29,252,762,153
1,249,333,540	1,381,481,264
30,561,817,304	31,513,708,136
172,419,575,716	178,060,863,987
38,036,134	38,059,043
235,365,371,820	240,246,874,582
34,476,677,863	35,229,514,302
295,271,456,205	298,527,715,472
10,297,796,010	10,297,796,010
7,537,034,424	7,443,591,894
1,471,457,348	1,260,759,976
239,698,623	240,818,530
19,545,986,405	19,242,966,410
314,817,442,610	317,770,681,881
16,872,238,926	17,499,658,640
17,301,068,795	15,088,548,530
17,624,436,144	15,387,375,330
520,905,404	695,151,451
4,437,750,121	4,277,499,427
56,756,399,390	52,948,233,378
3,079,800,337	7,926,815,828
59,836,199,727	60,875,049,205
18.98	18.69

  
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Managing Director

  
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A.S.M. Shahidullah Khan  
Chairman


**ONE Bank PLC**  
**Profit & Loss Account (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**


	Amount in Taka	
	January to March	
	2024	2023
Interest income/profit on investment	5,370,832,856	4,248,793,014
Interest paid on deposits and borrowings etc.	(4,084,593,685)	(3,272,342,428)
<b>Net interest income</b>	<b>1,286,239,171</b>	<b>976,450,586</b>
Investment income	1,033,999,789	697,230,423
Commission, exchange and brokerage	241,390,505	572,556,633
Other operating income	166,755,028	142,179,491
<b>Total operating income (A)</b>	<b>2,728,384,494</b>	<b>2,388,417,133</b>
Salaries and allowances	1,036,636,421	1,051,437,851
Rent, taxes, insurance, electricity etc.	200,520,295	201,346,533
Legal expenses	4,144,754	13,717,617
Postage, stamps, telecommunication etc.	26,775,611	24,173,293
Directors' fees	382,000	267,200
Auditors' fees	100,000	87,500
Stationery, printings, advertisements etc.	42,800,243	52,905,710
Managing Director's salary and allowances	4,235,000	3,285,000
Depreciation, leasing expense and repair of bank's assets	122,236,174	151,035,936
Other expenses	178,592,955	211,644,274
<b>Total operating expenses (B)</b>	<b>1,616,423,453</b>	<b>1,709,900,914</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>	<b>1,111,961,041</b>	<b>678,516,219</b>
Provision for loans and advances		
Specific provision	652,093,706	446,250,000
General provision including off-balance sheet items	(7,345,316)	(67,512,848)
	<b>644,748,390</b>	<b>378,737,152</b>
Provision for others	-	-
<b>Total Provision (D)</b>	<b>644,748,390</b>	<b>378,737,152</b>
<b>Profit/ (loss) before taxes (E=C-D)</b>	<b>467,212,650</b>	<b>299,779,068</b>
<b>Provision for taxation</b>		
Current tax expense	60,000,000	25,915,137
Deferred tax expense/ (income)	(732,733)	54,225
	<b>59,267,267</b>	<b>25,969,362</b>
<b>Net Profit after taxation</b>	<b>407,945,383</b>	<b>273,809,705</b>
Retained surplus brought forward	1,260,759,976	1,119,629,837
	<b>1,668,705,359</b>	<b>1,393,439,542</b>
<b>Appropriations:</b>		
Statutory Reserve	93,442,530	59,955,814
Coupon/Dividend on Perpetual Bond	99,726,028	98,630,137
Start up Fund	4,079,454	2,738,097
	<b>197,248,012</b>	<b>161,324,048</b>
<b>Retained Surplus</b>	<b>1,471,457,348</b>	<b>1,232,115,495</b>
<b>Earnings per share (EPS)</b>	<b>0.40</b>	<b>0.27</b>

  
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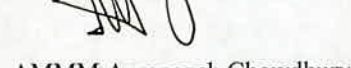
**ONE Bank PLC**  
**Cash Flow Statement (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**


		<b>Amount in Taka</b>	
		<b>January to March</b>	
		<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>			
Interest receipts in cash		4,620,545,327	4,658,355,346
Interest payments		(3,276,769,137)	(2,589,481,107)
Dividend receipts		80,577,096	36,429,385
Fee and commission receipts in cash		167,386,115	126,935,090
Recoveries of loans previously written off		279,159,420	39,342,384
Cash payments to employees		(1,004,752,075)	(923,786,296)
Cash payments to suppliers		(87,198,580)	(155,958,090)
Income taxes paid		(59,442,704)	(73,630,633)
Receipts from other operating activities		240,887,698	588,126,878
Payment for other operating activities		(503,863,638)	(256,893,711)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>456,529,522</b>	<b>1,449,439,245</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Sales/ (purchase) of trading securities		671,440,100	(129,551,231)
Loans and advances to customers		(574,464,538)	3,642,874,740
Other current assets		(136,109,902)	(9,972,788)
Deposits from other banks/ Borrowings		(1,191,309,596)	(7,881,302,190)
Deposits from customers		1,184,690,114	2,652,847,092
Other liabilities		(328,295,022)	606,313,285
<b>A Net cash used in/ from operating activities</b>		<b>82,480,678</b>	<b>330,648,154</b>
<b>Cash flow from investing activities</b>			
Sales/ (purchase) of securities		(2,042,179,026)	(3,186,885,866)
Net Purchase/sale of fixed assets		(29,572,051)	(52,619,492)
<b>B Net cash used in investing activities</b>		<b>(2,071,751,077)</b>	<b>(3,239,505,358)</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>
<b>D Net increase/(decrease) in cash and cash equivalent (A+B+C)</b>		<b>(1,989,270,399)</b>	<b>(2,908,857,204)</b>
<b>E Effects of exchange rate changes on cash and cash-equivalent</b>		<b>(9,114,247)</b>	<b>226,301,718</b>
<b>F Opening cash and cash equivalent</b>		<b>30,751,917,951</b>	<b>33,194,519,130</b>
<b>G Closing cash and cash equivalents (D+E+F)</b>		<b>28,753,533,306</b>	<b>30,511,963,643</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies)		4,276,584,983	3,685,440,863
Cash with Bangladesh Bank & its agent banks(s)		13,154,376,077	13,826,566,152
Cash with other banks and financial institutions		9,124,463,647	6,213,851,028
Money at call and short notice		2,195,000,000	6,783,898,000
Prize bonds		3,108,600	2,207,600
		<b>28,753,533,306</b>	<b>30,511,963,643</b>
<b>Net Operating Cash Flow Per Share</b>		<b>0.08</b>	<b>0.32</b>

  
Pankoj Suter FCA  
Chief Financial Officer

  
John Sarkar  
Company Secretary


  
Md. Monzur Mofiz  
Managing Director


  
AMMM Aurangzeb Chowdhury  
Independent Director


  
A.S.M. Shahidullah Khan  
Chairman

**ONE Bank PLC**  
**Statement of Changes in Equity (Un-audited)**  
**For the period from 01 January 2024 to 31 March 2024**

Particulars	Amount in Taka				
	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
<b>Balance as at 01 January 2024</b>	<b>10,297,796,010</b>	<b>7,443,591,894</b>	<b>240,818,530</b>	<b>1,260,759,976</b>	<b>19,242,966,410</b>
Changes in accounting policy	-	-	-	-	-
<b>Restated balance</b>	<b>10,297,796,010</b>	<b>7,443,591,894</b>	<b>240,818,530</b>	<b>1,260,759,976</b>	<b>19,242,966,410</b>
Surplus of Revaluation of Reserve for HTM Securities	-	-	31,709,312	-	31,709,312
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(32,829,219)	-	(32,829,219)
Net Profit after Tax for the period	-	-	-	407,945,383	407,945,383
Profit transferred to Start up Fund	-	-	-	(4,079,454)	(4,079,454)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	(99,726,028)	(99,726,028)
Profit transferred to Statutory Reserve	-	93,442,530	-	(93,442,530)	-
<b>Balance as at 31 March 2024</b>	<b>10,297,796,010</b>	<b>7,537,034,424</b>	<b>239,698,623</b>	<b>1,471,457,348</b>	<b>19,545,986,405</b>
<b>Balance as at 31 March 2023</b>	<b>9,807,424,780</b>	<b>7,191,242,045</b>	<b>328,822,264</b>	<b>1,232,115,495</b>	<b>18,559,604,584</b>

  
Pankoj Suter FCA  
Chief Financial Officer

  
John Sarkar  
Company Secretary

  
Md. Nazim Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
A.S.M. Shahidullah Khan  
Chairman



## **Selected Explanatory Notes to the Financial Statements for the quarter ended on 31 March 2024:**

### **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 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 2024 the Bank has 111 branches (including 2 Islami Banking branches), 42 Sub-branches, 19 collection booths and 174 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 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.

#### **2.3 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.

#### **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 PLC and those of its two subsidiaries (ONE Securities Limited and ONE Investments Limited) prepared as at and for the period ended 31 March 2024. 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-2024	31-Dec-2023
Paid-up Capital (1,029,779,601 ordinary share of Tk 10 each)	10,297,796,010	10,297,796,010
Statutory Reserve	7,537,034,424	7,443,591,894
Surplus in Profit & Loss Account	1,471,457,348	1,260,759,976
Revaluation Reserve for Securities	239,698,623	240,818,530
<b>Total Shareholders' Equity</b>	<b>19,545,986,405</b>	<b>19,242,966,410</b>

## 7. Earnings per share (EPS):

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

Particulars	31-Mar-2024	31-Mar-2023
Profit after tax for the period -Solo	407,945,383	273,809,705
Profit after tax for the period -Consolidated	411,207,061	276,377,254
Weighted average number of shares outstanding	1,029,779,601	1,029,779,601
<b>Basic Earnings per share (EPS)-Solo</b>	<b>0.40</b>	<b>0.27</b>
<b>Basic Earnings per share (EPS)-Consolidated</b>	<b>0.40</b>	<b>0.27</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-2024	31-Dec-2023
Total Shareholders' Equity -Solo	19,545,986,405	19,242,966,410
Total Shareholders' Equity -Consolidated	19,966,588,810	19,660,307,138
Number of Ordinary Shares	1,029,779,601	1,029,779,601
<b>Net Asset Value Per Share -Solo</b>	<b>18.98</b>	<b>18.69</b>
<b>Net Asset Value Per Share - Consolidated</b>	<b>19.39</b>	<b>19.09</b>

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

Particulars	31-Mar-2024	31-Mar-2023
Net Operating Cash Flow- Solo	82,480,678	330,648,154
Net Operating Cash Flow- Consolidated	67,145,994	331,453,356
Number of Ordinary Shares	1,029,779,601	1,029,779,601
<b>Net Operating Cash Flow Per Share -Solo</b>	<b>0.08</b>	<b>0.32</b>
<b>Net Operating Cash Flow Per Share - Consolidated</b>	<b>0.07</b>	<b>0.32</b>



**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-2024	31-Mar-2023
Net Profit after taxation	407,945,383	273,809,705
Provision for taxation	59,267,267	25,969,362
Provision for loans and advances & others	644,748,390	378,737,152
(Increase)/decrease in interest income receivable	(1,424,422,523)	(211,570,479)
Increase/(decrease) in interest expense payable	807,824,548	682,861,321
Depreciation expenses	75,716,452	66,724,893
Increase/ (decrease) in salaries and allowances expenses payable	36,119,346	130,936,555
Increase/(decrease) in other expenses payable	(91,226,638)	175,601,368
Income tax paid	(59,442,704)	(73,630,633)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>456,529,522</b>	<b>1,449,439,245</b>

**11. Significant Deviation:**

**Operating Profit:**

Operating profit increased for the corresponding period of last year mainly due to increase of investment income and interest income.

**Earnings per share (EPS):**

Significant deviation occurred in case of increased of Earnings Per Share (EPS) in comparison to 1st quarter of 2023 mainly due to increased of investment income and interest income.

**Provision for loans and advances:**


Provision for loans and advances has increased compare to same period for the 2023 due to additional provision charged for loan write off.

**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 2023 due to decrease of deposit from other banks/ borrowings.

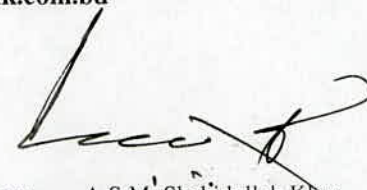
The above quarterly Financial Statements are also available in our web-site: [www.onebank.com.bd](http://www.onebank.com.bd)

  
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