

ONE Bank Limited and its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at September 30, 2019

	Amount in Taka	
	September 30, 2019	December 31, 2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,572,440,513	1,781,097,675
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,824,725,184	17,057,292,079
	22,397,165,697	18,838,389,753
Balance with other Banks and Financial Institutions		
In Bangladesh	2,103,696,712	2,694,400,531
Outside Bangladesh	6,951,637,761	3,308,320,833
	9,055,334,473	6,002,721,364
Money at call on short notice		
	-	-
Investments		
Government	26,253,518,830	23,026,367,806
Others	7,634,846,439	8,102,272,929
	33,888,365,269	31,128,640,735
Loans and Advances		
Loans, cash credit, overdraft etc.	204,813,173,605	196,132,459,693
Bills purchased and discounted	2,545,250,345	2,825,968,833
	207,358,423,950	198,958,428,525
Fixed Assets including premises, furnitures & fixtures		
	1,959,077,660	2,032,793,338
Other Assets		
	10,585,202,003	9,209,971,079
Non-banking Assets		
	-	-
Total Assets	285,243,569,051	266,170,944,794
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	31,856,316,211	29,902,343,604
Deposits and other accounts		
Current accounts and other accounts	21,222,695,689	21,037,969,881
Bills payable	1,321,824,917	1,570,585,187
Savings bank deposits	19,618,131,670	17,869,437,115
Term deposits	172,486,528,589	161,905,184,920
	214,649,180,865	202,383,177,103
Other Liabilities		
	23,621,443,478	19,339,939,485
Total Liabilities	270,126,940,553	251,625,460,192
Capital/Shareholders' Equity		
Paid-up Capital	8,431,870,520	7,665,336,840
Statutory Reserve	5,901,784,553	5,572,188,014
Surplus in profit & loss account	746,041,847	1,268,580,761
Revaluation reserve for securities	6,363,792	8,262,217
Total Shareholders' Equity	15,086,060,712	14,514,367,831
Non-controlling Interest		
	30,567,786	31,116,771
Total Liability and Shareholders' Equity	285,243,569,051	266,170,944,794
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	37,473,170,315	43,940,917,808
Letters of Guarantee	14,418,606,396	14,270,610,865
Irrevocable Letters of Credit	19,014,808,611	20,705,413,735
Bills for Collection	1,730,668,320	2,734,384,729
Other Contingent Liabilities	-	-
Total Contingent Liabilities	72,637,253,641	81,651,327,138
Other Commitments		
	-	-
Total off-Balance Sheet items including contingent liabilities	72,637,253,641	81,651,327,138
Net Asset Value Per Share	17.89	17.21

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhru Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited and its Subsidiaries
Consolidated Profit & Loss Account (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

	January to September		July to September	
	2019	2018	2019	2018
Interest income	17,184,138,571	15,421,578,993	5,765,089,411	5,681,043,861
Interest paid on deposits and borrowings etc.	(13,187,370,770)	(10,792,698,952)	(4,693,370,493)	(3,960,130,167)
Net interest income	3,996,767,801	4,628,880,041	1,071,718,917	1,720,913,694
Investment income	1,264,998,959	1,370,559,595	491,565,334	429,766,617
Commission, exchange and brokerage	1,064,752,575	1,092,744,037	334,118,098	408,173,641
Other operating income	443,718,214	415,577,245	132,531,291	128,225,393
Total operating income (A)	6,770,237,549	7,507,760,919	2,029,933,639	2,687,079,344
Salaries and allowances	2,139,121,387	1,901,870,618	711,071,167	647,819,756
Rent, taxes, insurance, electricity etc.	505,207,598	432,724,055	176,612,900	151,166,575
Legal expenses	68,118,299	45,812,320	19,712,588	22,469,743
Postage, stamps, telecommunication etc.	58,018,510	51,870,043	17,925,685	14,054,252
Directors' fees	1,167,500	1,050,750	476,750	439,000
Auditors' fees	247,500	297,500	202,500	187,500
Stationery, printings, advertisements etc.	325,594,170	243,805,292	127,242,619	86,957,742
Managing Director's salary and allowances	10,340,000	10,340,000	3,730,000	3,730,000
Depreciation, leasing expense and repair of bank's assets	495,949,848	483,837,979	175,187,460	155,470,960
Other expenses	202,589,952	228,305,830	70,844,945	68,467,147
Total operating expenses (B)	3,806,354,765	3,399,914,386	1,303,006,615	1,150,762,675
Profit/ (loss) before provision and tax (C=A-B)	2,963,882,784	4,107,846,533	726,927,024	1,536,316,669
Provision for loans and advances				
Specific provision	1,460,019,112	1,194,734,164	401,782,635	488,696,517
General provision	(66,416,163)	296,276,016	(55,403,120)	55,070,250
	1,393,602,949	1,491,010,180	346,379,515	543,766,766
Provision for off-balance sheet items	(127,188,389)	42,678,609	(57,581,104)	59,251,347
Provision for diminution in value of share	101,789,646	498,222,875	52,854,048	67,470,250
Provision for other	1,033,218	291,098	-	291,098
Total Provision (D)	1,369,237,424	2,032,202,762	341,652,460	670,779,461
Profit/(loss) before taxes for the period (E=C-D)	1,594,645,360	2,075,643,771	385,274,564	865,537,208
Provision for taxation				
Current tax expense	1,046,264,354	1,479,347,970	217,156,946	568,828,416
Deferred tax expenses /(income)	(24,661,316)	497,614	(15,787,544)	4,497,614
Net Profit after taxation for the period	573,042,322	595,798,187	183,905,162	292,211,178
Attributable to:				
Shareholders of the ONE Bank Ltd	573,591,307	600,062,168	184,250,460	292,614,985
Non-controlling Interest	(548,986)	(4,263,981)	(345,299)	(403,807)
	573,042,322	595,798,187	183,905,162	292,211,178
Retained surplus brought forward	502,047,081	330,980,492	645,033,206	321,169,252
Add: Net profit after tax (attributable to shareholder of OBL)	573,591,307	600,062,168	184,250,460	292,614,985
	1,075,638,388	931,042,660	829,283,666	613,784,237
Appropriations:				
Statutory Reserve	329,596,541	496,959,325	83,241,819	179,700,902
General Reserve	-	-	-	-
	329,596,541	496,959,325	83,241,819	179,700,902
Retained Surplus	746,041,847	434,083,335	746,041,847	434,083,335
Earnings per share (EPS)	0.68	0.71	0.22	0.35

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Syed Nurul Amin
Director

ONE Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

	January to September	
	2019	2018
Cash flows from operating activities		
Interest receipts in cash	16,344,049,003	14,681,707,274
Interest payments	(11,979,649,993)	(9,239,674,519)
Dividend receipts	69,494,867	426,397,862
Fee and commission receipts in cash	642,907,705	727,397,154
Recoveries of loans previously written off	17,456,403	10,795,468
Cash payments to employees	(2,038,213,236)	(1,801,363,590)
Cash payments to suppliers	(618,763,745)	(523,344,426)
Income Taxes paid	(966,546,633)	(1,346,692,501)
Receipts from other operating activities	875,577,028	803,781,086
Payment for other operating activities	(876,797,239)	(854,352,823)
Cash generated from operating activities before changes in operating assets and liabilities	1,469,514,159	2,884,650,984
Increase/(decrease) in operating assets and liabilities		
Sales/(Purchase) of trading securities	(3,147,087,486)	(2,385,981,720)
Loans and advances to customers	(10,618,637,843)	(24,939,841,360)
Other current assets	(200,479,489)	(24,971,093)
Deposits from other banks/ Borrowings	2,041,828,779	15,800,431,354
Deposits from customers	12,946,209,875	14,315,414,799
Other liabilities	1,993,332,300	956,024,486
A Net cash used in/ from operating activities	4,484,680,296	6,605,727,452
Cash flows from investing activities		
Sales/(Purchase) of securities	2,256,915,994	1,675,706,636
Net Purchase/sale of fixed assets	(148,708,227)	(95,177,659)
B Net cash used in investing activities	2,108,207,767	1,580,528,977
Cash flows from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	(1,092,338,477)
C Net cash used for financial activities	-	(1,092,338,477)
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	6,592,888,063	7,093,917,952
E Effects of exchange rate changes on cash and cash-equivalent	18,721,388	7,723,993
F Opening cash and cash equivalent	24,842,603,017	18,383,698,645
G Closing cash and cash equivalents (D+E+F)	31,454,212,469	25,485,340,589
Closing cash and cash equivalents		
Cash in hand	2,572,440,513	2,058,684,101
Cash with Bangladesh Bank & its agent(s)	19,824,725,184	17,121,596,782
Cash with other banks and financial institutions	9,055,334,473	6,303,576,006
Money at call on short notice	-	-
Prize bonds	1,712,300	1,483,700
	31,454,212,469	25,485,340,589
Net Operating Cash Flow Per Share	5.32	7.83

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhrul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
Balance as at January 01, 2019	7,665,336,840	5,572,188,014	8,262,217	1,268,580,761	14,514,367,831	31,116,771	14,545,484,603
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	7,665,336,840	5,572,188,014	8,262,217	1,268,580,761	14,514,367,831	31,116,771	14,545,484,603
Surplus of Revaluation of Reserve for Securities	-	-	-	-	-	-	-
Adjustment of Revaluation of Reserve for Securities	-	-	(1,898,426)	-	(1,898,426)	-	(1,898,426)
Net Profit after Tax for the period	-	-	-	573,591,307	573,591,307	(548,986)	573,042,322
Profit transferred to Statutory Reserve	-	329,596,541	-	(329,596,541)	-	-	-
Balance as at September 30, 2019	7,665,336,840	5,901,784,555	6,363,791	1,512,575,527	15,086,060,713	30,567,786	15,116,628,498
Balance as at September 30, 2018	7,665,336,840	5,600,815,743	3,863,304	434,083,335	13,704,099,223	26,709,261	13,730,808,483

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhrul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited
Balance Sheet (Un-audited)
As at September 30, 2019

	Amount in Taka	
	September 30, 2019	December 31, 2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,572,437,856	1,781,095,134
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,824,725,184	17,057,292,079
	22,397,163,040	18,838,387,213
Balance with other Banks and Financial Institutions		
In Bangladesh	2,103,696,712	2,694,400,531
Outside Bangladesh	6,951,637,761	3,308,320,833
	9,055,334,473	6,002,721,364
Money at call on short notice		
	-	-
Investments		
Government	26,253,518,830	23,026,367,806
Others	5,237,482,542	5,697,482,542
	31,491,001,372	28,723,850,348
Loans and Advances		
Loans, cash credit, overdraft etc.	204,724,922,599	196,082,780,386
Bills purchased and discounted	2,545,250,345	2,825,968,833
	207,270,172,944	198,908,749,218
Fixed Assets including premises, furnitures & fixtures		
	1,938,155,159	2,010,261,164
Other Assets		
	12,929,652,323	11,565,745,624
Non-banking Assets		
	-	-
Total Assets		
	285,081,479,311	266,049,714,933
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	31,856,316,211	29,902,343,604
Deposits and other accounts		
Current accounts and other accounts	21,222,695,689	21,037,969,881
Bills payable	1,321,824,917	1,570,585,187
Savings bank deposits	19,618,131,670	17,869,437,115
Term deposits	172,713,191,192	162,153,241,801
	214,875,843,468	202,631,233,984
Other Liabilities		
	23,323,112,137	19,124,331,765
Total Liabilities		
	270,055,271,815	251,657,909,353
Capital/Shareholders' Equity		
Paid-up Capital	8,431,870,520	7,665,336,840
Statutory Reserve	5,901,784,553	5,572,188,014
Surplus in profit & loss account	686,188,631	1,146,018,509
Revaluation reserve for securities	6,363,792	8,262,217
	15,026,207,496	14,391,805,580
Total Shareholders' Equity		
	285,081,479,311	266,049,714,933
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	37,473,170,315	43,940,917,808
Letters of Guarantee	14,418,606,396	14,270,610,865
Irrevocable Letters of Credit	19,014,808,611	20,705,413,735
Bills for Collection	1,730,668,320	2,734,384,729
Other Contingent Liabilities	-	-
	72,637,253,641	81,651,327,138
Other Commitments		
	-	-
Total off-Balance Sheet items including contingent liabilities		
	72,637,253,641	81,651,327,138
Net Asset Value Per Share		
	17.82	17.07

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhru Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited
Profit & Loss Account (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

	January to September		July to September	
	2019	2018	2019	2018
Interest income	17,172,958,902	15,408,655,929	5,761,709,614	5,677,908,177
Interest paid on deposits and borrowings etc.	(13,196,459,884)	(10,792,698,952)	(4,696,848,744)	(3,960,130,167)
Net interest income	3,976,499,018	4,615,956,977	1,064,860,870	1,717,778,010
Investment income	1,225,163,529	1,292,841,752	470,754,599	399,331,345
Commission, exchange and brokerage	1,041,042,480	1,061,586,788	328,330,688	395,955,983
Other operating income	442,649,643	414,797,728	131,876,097	127,627,154
Total operating income (A)	6,685,354,669	7,385,183,245	1,995,822,254	2,640,692,491
Salaries and allowances	2,117,995,808	1,881,018,917	704,004,820	640,565,901
Rent, taxes, insurance, electricity etc.	499,596,316	431,201,775	174,979,243	150,646,712
Legal expenses	68,118,299	45,812,320	19,712,588	22,469,743
Postage, stamps, telecommunication etc.	58,018,510	51,870,043	17,925,685	14,054,252
Directors' fees	1,087,000	976,000	448,000	416,000
Auditors' fees	225,000	287,500	185,000	187,500
Stationery, printings, advertisements etc.	325,408,194	243,031,719	127,181,557	86,337,799
Managing Director's salary and allowances	10,340,000	10,340,000	3,730,000	3,730,000
Depreciation, leasing expense and repair of bank's assets	493,772,881	481,172,890	174,456,356	154,558,627
Other expenses	195,362,177	220,695,570	68,191,497	65,912,235
Total operating expenses (B)	3,769,924,186	3,366,406,733	1,290,814,747	1,138,878,770
Profit/ (loss) before provision and tax (C=A-B)	2,915,430,483	4,018,776,511	705,007,507	1,501,813,721
Provision for loans and advances				
Specific provision	1,460,019,112	1,194,734,164	401,782,635	488,696,517
General provision	(66,416,163)	296,276,016	(55,403,120)	55,070,250
	1,393,602,949	1,491,010,180	346,379,515	543,766,766
Provision for off-balance sheet items	(127,188,389)	42,678,609	(57,581,104)	59,251,347
Provision for diminution in value of share	-	-	-	-
Provision for other	1,033,218	291,098	-	291,098
Total Provision (D)	1,267,447,779	1,533,979,887	288,798,412	603,309,212
Profit/ (loss) before taxes for the period (E=C-D)	1,647,982,705	2,484,796,624	416,209,095	898,504,510
Provision for taxation				
Current tax expense	1,036,343,677	1,462,116,835	213,562,772	561,416,332
Deffered tax expenses/ (income)	(24,661,316)	497,614	(15,787,544)	4,497,614
Net profit after taxation for the period	636,300,343	1,022,182,175	218,433,867	332,590,564
Retained Surplus brought forward	379,484,829	221,313,960	550,996,583	593,647,148
	1,015,785,172	1,243,496,135	769,430,450	926,237,712
Appropriations:				
Statutory Reserve	329,596,541	496,959,325	83,241,819	179,700,902
General Reserve	-	-	-	-
	329,596,541	496,959,325	83,241,819	179,700,902
Retained Surplus	686,188,631	746,536,810	686,188,631	746,536,810
Earnings per share (EPS)	0.75	1.21	0.26	0.39

Ashrafu Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhru Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited
Cash Flow Statement (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

	January to September	
	2019	2018
Cash flows from operating activities		
Interest receipts in cash	16,323,625,897	14,668,784,210
Interest payments	(11,979,824,767)	(9,239,674,519)
Dividend receipts	39,672,879	371,536,976
Fee and commission receipts in cash	619,197,609	696,239,904
Recoveries of loans previously written off	17,456,403	10,795,468
Cash payments to employees	(2,038,213,236)	(1,801,363,590)
Cash payments to suppliers	(618,763,745)	(523,344,426)
Income taxes paid	(955,248,243)	(1,305,521,414)
Receipts from other operating activities	864,494,513	780,144,612
Payment for other operating activities	(842,135,732)	(823,413,633)
Cash generated from operating activities before changes in operating assets and liabilities	1,430,261,578	2,834,183,587
Increase/(decrease) in operating assets and liabilities		
Sales/(Purchase) of trading securities	(3,147,087,486)	(2,385,981,720)
Loans and advances to customers	(10,580,066,144)	(24,929,946,537)
Other current assets	(200,485,750)	(55,313,667)
Deposits from other banks/ Borrowings	2,041,828,779	15,800,431,354
Deposits from customers	12,889,597,476	13,982,535,933
Other liabilities	2,022,338,599	1,295,287,041
A Net cash used in/ from operating activities	4,456,387,053	6,541,195,991
Cash flow from investing activities		
Sales/(Purchase) of securities	2,284,707,624	1,739,812,311
Net Purchase/sale of fixed assets	(148,206,730)	(94,752,161)
B Net cash used in investing activities	2,136,500,894	1,645,060,150
Cash flow from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	(1,092,338,477)
C Net cash from financing activities	-	(1,092,338,477)
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	6,592,887,947	7,093,917,664
E Effects of exchange rate changes on cash and cash-equivalent	18,721,388	7,723,993
F Opening cash and cash equivalent	24,842,600,477	18,383,688,457
G Closing cash and cash equivalents (D+E+F)	31,454,209,813	25,485,330,114
Closing cash and cash equivalents		
Cash in hand	2,572,437,856	2,058,673,626
Cash with Bangladesh Bank & its agent(s)	19,824,725,184	17,121,596,782
Cash with other banks and financial institutions	9,055,334,473	6,303,576,006
Money at call and short notice	-	-
Prize bonds	1,712,300	1,483,700
	31,454,209,813	25,485,330,114
Net Operating Cash Flow Per Share	5.29	7.76

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

ONE Bank Limited
Statement of Changes in Equity (Un-audited)
For the period from January 01, 2019 to September 30, 2019

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' equity
Balance as at January 01, 2019	7,665,336,840	5,572,188,014	8,262,217	1,146,018,509	14,391,805,580
Changes in accounting policy	-	-	-	-	-
Restated balance	7,665,336,840	5,572,188,014	8,262,217	1,146,018,509	14,391,805,580
Surplus of Revaluation of Reserve for Securities	-	-	-	-	-
Adjustment of Revaluation of Reserve for Securities	-	-	(1,898,426)	-	(1,898,426)
Net Profit after Tax for the period	-	-	-	636,300,343	636,300,343
Profit transferred to Statutory Reserve	-	329,596,541	-	(329,596,541)	-
Balance as at September 30, 2019	7,665,336,840	5,901,784,555	6,363,791	1,452,722,311	15,026,207,496
Balance as at September 30, 2018	7,665,336,840	5,600,815,743	3,863,304	746,536,810	14,016,552,696

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

Selected Explanatory Notes to the Financial Statements for the quarter ended on September 30, 2019:

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 2013). 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. The number of branches of the Bank was one hundred (100) and the number of booths was twenty one (21) as on September 30, 2019.

2. Nature of the business

The principal activities of the Bank are to provide all kind of conventional 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). 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.

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 September 30, 2019. 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 2013), 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	September 30, 2019	December 31, 2018
Paid-up Capital (843,187,052 ordinary share of Tk 10 each)	8,431,870,520	7,665,336,840
Statutory Reserve	5,901,784,553	5,572,188,014
Surplus in Profit & Loss Account	686,188,631	1,146,018,509
Revaluation Reserve for Securities	6,363,792	8,262,217
Total Shareholders' Equity	15,026,207,496	14,391,805,580

7. Earnings per share (EPS):

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

Particulars	January to Sept. 2019	January to Sept. 2018	July to Sept. 2019	July to Sept. 2018
Profit after tax for the period -Solo	636,300,343	1,022,182,175	218,433,867	332,590,564
Profit after tax for the period -Consolidated	573,591,307	600,062,168	184,250,460	292,614,985
Weighted average number of shares outstanding	843,187,052	843,187,052	843,187,052	843,187,052
Basic Earnings per share (EPS)-Solo	0.75	1.21	0.26	0.39
Basic Earnings per share (EPS)-Consolidated	0.68	0.71	0.22	0.35

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). However, previous share position is restated due to issue of bonus share in the current period.

8. Net Asset Value (NAV) Per Share:

Particulars	September 30, 2019	December 31, 2018
Total Shareholders' Equity -Solo	15,026,207,496	14,391,805,580
Total Shareholders' Equity -Consolidated	15,086,060,712	14,514,367,831
Number of Ordinary Shares	843,187,052	843,187,052
Net Asset Value Per Share -Solo	17.82	17.07
Net Asset Value Per Share - Consolidated	17.89	17.21

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

Particulars	September 30, 2019	September 30, 2018
Net Operating Cash Flow- Solo	4,456,387,053	6,541,195,991
Net Operating Cash Flow- Consolidated	4,484,680,296	6,605,727,452
Number of Ordinary Shares	843,187,052	843,187,052
Net Operating Cash Flow Per Share –Solo	5.29	7.76
Net Operating Cash Flow Per Share – Consolidated	5.32	7.83

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

Particulars	September 30, 2019	September 30, 2018
Profit before provision and tax as per profit & loss account(A)	2,915,430,483	4,018,776,511
Adjustments (Non- Cash Items) (B)		
Increase in Interest income receivable	(2,017,367,251)	(1,996,880,911)
Increase in Interest expense payable	1,216,635,118	1,553,024,433
Depreciation expenses	211,496,831	204,245,330
Increase in salaries and allowances expenses payable	90,122,572	89,995,327
Decrease in other expenses payable	(30,807,932)	(75,955,572)
	(529,920,662)	(225,571,393)
Adjustments (Non-operating Items) (C)		
Dividend received during the period which was accrued last year	-	346,499,884
Income tax paid (It is the part of cash flow from operating activities but not includes in operating profit in the profit & loss account)	(955,248,243)	(1,305,521,414)
	(955,248,243)	(959,021,530)
Profit after adjustment (A+B+C)	1,430,261,578	2,834,183,587
Cash flows from operating activities as per cash flows statements	1,430,261,578	2,834,183,587

11 Significant Deviation:

Significant deviation occurred in case of Earnings Per Share (EPS) on solo basis in comparison to January to September 2019 & January to September 2018 due to lower net interest income, which mainly arises as a result of higher cost of deposit and effect of non-performing assets.

12 Credit Rating:

ONE Bank Limited has been rated by the Emerging Credit Rating Limited (ECRL) on the basis of Financial Statements for the year ended on December 31, 2018. The summary of the rating is presented below:

Date of Declaration	Valid Till	Ratings	
		Long Term	Short Term
March 10, 2019	March 09, 2020	AA	ST-2
March 10, 2018	March 09, 2019	AA	ST-2

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

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman