

ONE Bank Limited and its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at 30 September 2020

	Amount in Taka	
	30 September 2020	31 December 2019
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,817,871,151	2,201,368,803
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,653,968,617	22,174,633,442
	22,471,839,768	24,376,002,245
Balance with other Banks and Financial Institutions		
In Bangladesh	2,520,816,121	2,475,700,385
Outside Bangladesh	4,783,603,667	6,293,989,730
	7,304,419,788	8,769,690,115
Money at call on short notice		
	-	250,000,000
Investments		
Government	30,856,191,159	28,490,617,394
Others	7,144,613,697	7,633,878,587
	38,000,804,856	36,124,495,981
Loans and Advances		
Loans, cash credit, overdraft etc.	221,768,439,148	212,607,966,764
Bills purchased and discounted	2,062,519,917	2,707,565,191
	223,830,959,066	215,315,531,955
Fixed Assets including premises, furnitures & fixtures		
	2,500,434,723	2,638,229,199
Other Assets		
	11,779,260,314	10,562,575,865
Non-banking Assets		
	-	-
Total Assets	305,887,718,514	298,036,525,360
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	29,685,410,704	29,274,274,579
Deposits and other accounts		
Current accounts and other accounts	26,807,706,156	18,882,421,515
Bills payable	1,887,039,928	2,371,930,725
Savings bank deposits	24,771,350,043	21,377,433,366
Term deposits	177,549,089,582	185,233,119,775
	231,015,185,709	227,864,905,381
Other Liabilities		
	28,378,852,241	24,741,390,129
Total Liabilities	289,079,448,655	281,880,570,089
Capital/Shareholders' Equity		
Paid-up Capital	8,853,464,040	8,431,870,520
Statutory Reserve	6,463,889,702	6,082,448,575
Surplus in profit & loss account	1,450,522,955	1,601,772,113
Revaluation reserve for securities	9,085,115	9,087,403
Total Shareholders' Equity	16,776,961,812	16,125,178,612
Non-controlling Interest		
	31,308,048	30,776,659
Total Liability and Shareholders' Equity	305,887,718,514	298,036,525,360
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	31,331,624,294	40,289,241,267
Letters of Guarantee	14,538,008,807	15,222,187,802
Irrevocable Letters of Credit	17,800,832,804	16,250,293,466
Bills for Collection	2,238,845,975	2,204,027,111
Other Contingent Liabilities	-	-
	65,909,311,880	73,965,749,644
Other Commitments		
	-	-
Total off-Balance Sheet items including contingent liabilities	65,909,311,880	73,965,749,644
Net Asset Value Per Share	18.95	18.21

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul 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 2020 to 30 September 2020

	Amount in Taka			
	January to September		July to September	
	2020	2019	2020	2019
Interest income	15,245,535,987	17,181,966,730	4,689,628,076	5,765,089,411
Interest paid on deposits and borrowings etc.	(12,620,080,358)	(13,185,198,929)	(4,090,233,924)	(4,693,370,493)
Net interest income	2,625,455,629	3,996,767,801	599,394,152	1,071,718,918
Investment income	2,203,328,356	1,264,998,959	802,198,260	491,565,334
Commission, exchange and brokerage	790,998,725	1,064,818,875	323,217,740	334,133,698
Other operating income	504,081,862	443,652,414	174,075,866	132,515,691
Total operating income (A)	6,123,864,572	6,770,238,049	1,898,886,018	2,029,933,639
Salaries and allowances	2,098,046,901	2,139,121,387	588,724,846	711,071,167
Rent, taxes, insurance, electricity etc.	429,242,877	505,207,598	73,129,468	176,959,548
Legal expenses	51,298,158	68,273,549	17,646,290	19,764,338
Postage, stamps, telecommunication etc.	58,036,617	58,018,510	20,985,072	17,925,685
Directors' fees	908,000	1,167,500	398,000	476,750
Auditors' fees	265,000	247,500	195,000	202,500
Stationery, printings, advertisements etc.	235,313,928	325,594,170	80,458,034	127,242,619
Managing Director's salary and allowances (Bank only)	10,253,750	10,340,000	3,453,750	3,730,000
Depreciation, leasing expense and repair of bank's assets	587,471,974	491,916,234	270,734,753	173,753,083
Other expenses	272,991,551	206,468,816	96,166,372	71,880,925
Total operating expenses (B)	3,743,828,756	3,806,355,264	1,151,891,584	1,303,006,614
Profit/ (loss) before provision and tax (C=A-B)	2,380,035,816	2,963,882,785	746,994,434	726,927,025
Provision for loans and advances				
Specific provision	272,471,887	1,460,019,112	264,425,894	401,782,635
General provision	167,464,336	(66,416,163)	61,286,793	(55,403,120)
	439,936,223	1,393,602,949	325,712,687	346,379,515
Provision for off-balance sheet items	(17,613,078)	(127,188,389)	16,655,372	(57,581,104)
Provision for diminution in value of share	-	101,789,646	(93,955,211)	52,854,048
Provision for other	-	1,033,218	-	-
Total Provision (D)	422,323,146	1,369,237,425	248,412,848	341,652,460
Profit/(loss) before taxes (E=C-D)	1,957,712,670	1,594,645,360	498,581,586	385,274,565
Provision for taxation				
Current tax expense	884,743,369	1,046,264,354	286,641,112	217,156,946
Deferred tax expense /(income)	(941,102)	(24,661,316)	3,044,311	(15,787,544)
	883,802,267	1,021,603,038	289,685,422	201,369,402
Net Profit after taxation	1,073,910,403	573,042,322	208,896,164	183,905,163
Attributable to:				
Shareholders of the ONE Bank Ltd	1,073,379,015	573,591,308	208,511,246	184,250,462
Non-controlling Interest	531,389	(548,986)	384,918	(345,299)
	1,073,910,403	573,042,322	208,896,163	183,905,163
Retained surplus brought forward	758,585,068	502,047,081	1,333,194,885	645,033,205
Add: Net profit after tax (attributable to shareholder of OBL)	1,073,379,015	573,591,308	208,511,246	184,250,462
	1,831,964,083	1,075,638,389	1,541,706,130	829,283,667
Appropriations:				
Statutory Reserve	381,441,127	329,596,541	91,183,175	83,241,819
General Reserve	-	-	-	-
	381,441,127	329,596,541	91,183,175	83,241,819
Retained Surplus	1,450,522,955	746,041,848	1,450,522,955	746,041,848
Earnings per share (EPS)	1.21	0.65	0.24	0.21

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul 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 2020 to 30 September 2020

	Amount in Taka	
	January to September	
	2020	2019
Cash flows from operating activities		
Interest receipts in cash	19,185,996,670	16,344,049,003
Interest payments	(12,500,129,935)	(11,979,649,993)
Dividend receipts	14,565,671	69,494,867
Fee and commission receipts in cash	540,762,571	642,907,705
Recoveries of loans previously written off	14,057,083	17,456,403
Cash payments to employees	(2,129,961,856)	(2,038,213,236)
Cash payments to suppliers	(470,846,489)	(618,763,745)
Income Taxes paid	(934,790,876)	(966,546,633)
Receipts from other operating activities	756,436,544	875,577,028
Payment for other operating activities	(734,910,640)	(876,797,239)
Cash generated from operating activities before changes in operating assets and liabilities	3,741,178,743	1,469,514,159
Increase/(decrease) in operating assets and liabilities		
Sales/(purchase) of trading securities	2,175,027,008	(3,147,087,486)
Loans and advances to customers	(10,417,440,512)	(10,618,637,843)
Other current assets	(250,828,965)	(200,479,489)
Deposits from other banks/ Borrowings	(781,328,318)	2,041,828,779
Deposits from customers	4,191,131,568	12,946,209,875
Other liabilities	1,928,789,882	1,993,332,300
A Net cash used in/ from operating activities	586,529,404	4,484,680,296
Cash flows from investing activities		
Sales/(purchase) of securities	(3,923,002,650)	2,256,915,994
Net Purchase/sale of fixed assets	(159,983,285)	(148,708,227)
B Net cash used in investing activities	(4,082,985,935)	2,108,207,767
Cash flows from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	(116,550,690)	-
C Net cash used for financial activities	(116,550,690)	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	(3,613,007,220)	6,592,888,063
E Effects of exchange rate changes on cash and cash-equivalent	(6,748,285)	18,721,388
F Opening cash and cash equivalent	33,397,314,060	24,842,603,017
G Closing cash and cash equivalents (D+E+F)	29,777,558,556	31,454,212,469
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	2,817,871,151	2,572,440,513
Cash with Bangladesh Bank & its agent banks(s)	19,653,968,617	19,824,725,184
Cash with other banks and financial institutions	7,304,419,788	9,055,334,473
Money at call on short notice	-	-
Prize bonds	1,299,000	1,712,300
	29,777,558,556	31,454,212,469
Net Operating Cash Flow Per Share	0.66	5.07

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul 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 2020 to 30 September 2020

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
Balance as at 01 January 2020	8,431,870,520	6,082,448,575	9,087,403	1,601,772,113	16,125,178,612	30,776,659	16,155,955,271
Changes in accounting policy	-	-	-	-	-	-	
Restated balance	8,431,870,520	6,082,448,575	9,087,403	1,601,772,113	16,125,178,612	30,776,659	16,155,955,271
Issue of Bonus Share for the year 2019 (Transferred to Paid-up Capital)	421,593,520			(421,593,520)	-	-	-
Cash Dividend Paid				(421,593,526)	(421,593,526)	-	(421,593,526)
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	-	-	-	-
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(2,289)	-	(2,289)	-	(2,289)
Net Profit after Tax for the period	-	-	-	1,073,379,015	1,073,379,015	531,389	1,073,910,403
Profit transferred to Statutory Reserve	-	381,441,127	-	(381,441,127)	-	-	-
Balance as at 30 September 2020	8,853,464,040	6,463,889,702	9,085,115	1,450,522,955	16,776,961,812	31,308,048	16,808,269,860
Balance as at 30 September 2019	7,665,336,840	5,901,784,555	6,363,791	1,512,575,527	15,086,060,713	30,567,786	15,116,628,499

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Shawket Jaman
Director

Zahur Ullah
Director

ONE Bank Limited
Balance Sheet
As at 30 September 2020

	Amount in Taka	
	30 September 2020	31 December 2019
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,817,855,790	2,201,357,899
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,653,968,617	22,174,633,442
	22,471,824,406	24,375,991,341
Balance with other Banks and Financial Institutions		
In Bangladesh	2,520,816,121	2,475,700,385
Outside Bangladesh	4,783,603,667	6,293,989,730
	7,304,419,788	8,769,690,115
Money at call on short notice	-	250,000,000
Investments		
Government	30,856,191,159	28,490,617,394
Others	4,795,613,084	5,237,482,542
	35,651,804,242	33,728,099,936
Loans and Advances		
Loans, cash credit, overdraft etc.	221,667,754,499	212,520,259,997
Bills purchased and discounted	2,062,519,917	2,707,565,191
	223,730,274,416	215,227,825,188
Fixed Assets including premises, furnitures & fixtures	2,482,016,726	2,618,021,757
Other Assets	14,084,561,404	12,904,331,499
Non-banking Assets	-	-
Total Assets	305,724,900,983	297,873,959,835
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	29,685,410,704	29,274,274,579
Deposits and other accounts		
Current accounts and other accounts	26,807,706,156	18,882,421,515
Bills payable	1,887,039,928	2,371,930,725
Savings bank deposits	24,771,350,043	21,377,433,366
Term deposits	177,838,413,243	185,459,242,458
	231,304,509,371	228,091,028,064
Other Liabilities	28,069,275,591	24,456,179,407
Total Liabilities	289,059,195,666	281,821,482,050
Capital/Shareholders' Equity		
Paid-up Capital	8,853,464,040	8,431,870,520
Statutory Reserve	6,463,889,702	6,082,448,575
Surplus in profit & loss account	1,339,266,460	1,529,071,286
Revaluation reserve for securities	9,085,115	9,087,403
	16,665,705,317	16,052,477,785
Total Shareholders' Equity	16,665,705,317	16,052,477,785
Total Liability and Shareholders' Equity	305,724,900,983	297,873,959,835
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	31,331,624,294	40,289,241,267
Letters of Guarantee	14,538,008,807	15,222,187,802
Irrevocable Letters of Credit	17,800,832,804	16,250,293,466
Bills for Collection	2,238,845,975	2,204,027,111
Other Contingent Liabilities	-	-
Total Contingent Liabilities	65,909,311,880	73,965,749,644
Other Commitments	-	-
Total off-Balance Sheet items including contingent liabilities	65,909,311,880	73,965,749,644
Net Asset Value Per Share	18.82	18.13

Ashrafu Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhru Alam
Managing Director

Shawket Jaman
Director

Zahur Ullah
Director

ONE Bank Limited
Profit & Loss Account (Un-audited)
For the period from 01 January 2020 to 30 September 2020

	Amount in Taka			
	January to September		July to September	
	2020	2019	2020	2019
Interest income	15,235,659,090	17,172,958,903	4,686,065,915	5,761,709,615
Interest paid on deposits and borrowings etc.	(12,631,271,101)	(13,196,459,884)	(4,092,251,750)	(4,696,848,744)
Net interest income	2,604,387,989	3,976,499,018	593,814,165	1,064,860,871
Investment income	2,163,194,572	1,225,163,529	767,313,051	470,754,599
Commission, exchange and brokerage	766,413,655	1,041,108,780	308,555,013	328,346,288
Other operating income	503,372,024	442,583,343	173,457,307	131,860,497
Total operating income (A)	6,037,368,239	6,685,354,669	1,843,139,536	1,995,822,254
Salaries and allowances	2,075,891,903	2,117,995,808	581,622,618	704,004,820
Rent, taxes, insurance, electricity etc.	424,430,661	499,596,316	71,503,329	175,325,890
Legal expenses	51,142,908	68,118,299	17,594,540	19,712,588
Postage, stamps, telecommunication etc.	58,036,617	58,018,510	20,985,072	17,925,685
Directors' fees	864,000	1,087,000	376,000	448,000
Auditors' fees	225,000	225,000	165,000	185,000
Stationery, printings, advertisements etc.	235,172,178	325,408,194	80,405,236	127,181,557
Managing Director's salary and allowances	10,253,750	10,340,000	3,453,750	3,730,000
Depreciation, leasing expense and repair of bank's	585,568,677	489,739,267	270,101,719	173,021,979
Other expenses	266,253,765	199,395,791	92,603,550	69,279,227
Total operating expenses (B)	3,707,839,458	3,769,924,186	1,138,810,814	1,290,814,747
Profit/ (loss) before provision and tax (C=A-B)	2,329,528,781	2,915,430,484	704,328,722	705,007,507
Provision for loans and advances				
Specific provision	272,471,887	1,460,019,112	264,425,894	401,782,635
General provision	167,464,336	(66,416,163)	61,286,793	(55,403,120)
	439,936,223	1,393,602,949	325,712,687	346,379,515
Provision for off-balance sheet items	(17,613,078)	(127,188,389)	16,655,372	(57,581,104)
Provision for diminution in value of share	-	-	(93,955,211)	-
Provision for other	-	1,033,218	-	-
Total Provision (D)	422,323,146	1,267,447,779	248,412,848	288,798,412
Profit/ (loss) before taxes (E=C-D)	1,907,205,636	1,647,982,705	455,915,874	416,209,095
Provision for taxation				
Current tax expense	873,323,392	1,036,343,677	277,140,518	213,562,772
Deffered tax expense/ (income)	(941,102)	(24,661,316)	3,044,311	(15,787,544)
	872,382,290	1,011,682,361	280,184,829	197,775,228
Net Profit after taxation	1,034,823,346	636,300,344	175,731,046	218,433,867
Retained surplus brought forward	685,884,241	379,484,829	1,254,718,590	550,996,583
	1,720,707,588	1,015,785,172	1,430,449,635	769,430,450
Appropriations:				
Statutory Reserve	381,441,127	329,596,541	91,183,175	83,241,819
General Reserve	-	-	-	-
	381,441,127	329,596,541	91,183,175	83,241,819
Retained Surplus	1,339,266,460	686,188,631	1,339,266,460	686,188,631
Earnings per share (EPS)	1.17	0.72	0.20	0.25

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhurul Alam
Managing Director

Shawket Jaman
Director

Zahur Ullah
Director

ONE Bank Limited
Cash Flow Statement (Un-audited)
For the period from 01 January 2020 to 30 September 2020

	Amount in Taka	
	January to September	
	2020	2019
Cash flows from operating activities		
Interest receipts in cash	19,173,563,235	16,323,625,897
Interest payments	(12,511,378,831)	(11,979,824,767)
Dividend receipts	1,428,009	39,672,879
Fee and commission receipts in cash	516,177,501	619,197,609
Recoveries of loans previously written off	14,057,083	17,456,403
Cash payments to employees	(2,129,961,856)	(2,038,213,236)
Cash payments to suppliers	(470,846,489)	(618,763,745)
Income taxes paid	(926,440,245)	(955,248,243)
Receipts from other operating activities	753,608,178	864,494,513
Payment for other operating activities	(702,076,495)	(842,135,732)
Cash generated from operating activities before changes in operating assets and liabilities	3,718,130,090	1,430,261,578
Increase/(decrease) in operating assets and liabilities		
Sales/ (purchase) of trading securities	2,127,631,576	(3,147,087,486)
Loans and advances to customers	(10,404,462,631)	(10,580,066,144)
Other current assets	(244,917,791)	(200,485,750)
Deposits from other banks/ Borrowings	(781,328,318)	2,041,828,779
Deposits from customers	4,243,617,470	12,889,597,476
Other liabilities	1,927,805,761	2,022,338,599
A Net cash used in/ from operating activities	586,476,157	4,456,387,054
Cash flow from investing activities		
Sales/ (purchase) of securities	(3,923,002,650)	2,284,707,624
Net Purchase/sale of fixed assets	(159,934,494)	(148,206,730)
B Net cash used in investing activities	(4,082,937,144)	2,136,500,894
Cash flow from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	(116,550,690)	-
C Net cash from financing activities	(116,550,690)	-
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	(3,613,011,677)	6,592,887,948
E Effects of exchange rate changes on cash and cash-equivalent	(6,748,285)	18,721,388
F Opening cash and cash equivalent	33,397,303,156	24,842,600,477
G Closing cash and cash equivalents (D+E+F)	29,777,543,194	31,454,209,813
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	2,817,855,790	2,572,437,856
Cash with Bangladesh Bank & its agent banks(s)	19,653,968,617	19,824,725,184
Cash with other banks and financial institutions	7,304,419,788	9,055,334,473
Money at call and short notice	-	-
Prize bonds	1,299,000	1,712,300
	29,777,543,194	31,454,209,813
Net Operating Cash Flow Per Share	0.66	5.03

Ashraf ul Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhrul 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 2020 to 30 September 2020

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2020	8,431,870,520	6,082,448,575	9,087,403	1,529,071,286	16,052,477,785
Changes in accounting policy	-	-	-	-	-
Restated balance	8,431,870,520	6,082,448,575	9,087,403	1,529,071,286	16,052,477,785
Issue of Bonus Share for the year 2019 (Transferred to Paid-up Capital)	421,593,520			(421,593,520)	-
Cash Dividend Paid				(421,593,526)	(421,593,526)
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	-	-
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(2,289)	-	(2,289)
Net Profit after Tax for the period	-	-	-	1,034,823,346	1,034,823,346
Profit transferred to Statutory Reserve	-	381,441,127	-	(381,441,127)	-
Balance as at 30 September 2020	8,853,464,040	6,463,889,702	9,085,115	1,339,266,460	16,665,705,317
Balance as at 30 September 2019	7,665,336,840	5,901,784,555	6,363,791	1,452,722,311	15,026,207,497

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhrul Alam
Managing Director

Shawket Jaman
Director

Zahur Ullah
Director

Selected Explanatory Notes to the Financial Statements for the quarter ended on 30 September 2020:

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, sub-branches and collection booth of the Bank was one hundred five (105), Nineteen (19) and Ten (10) respectively as on 30 September 2020.

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 30 September 2020. 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	30-Sep-2020	31-Dec-2019
Paid-up Capital (885,346,404 ordinary share of Tk 10 each)	8,853,464,040	8,431,870,520
Statutory Reserve	6,463,889,702	6,082,448,575
Surplus in Profit & Loss Account	1,339,266,460	1,529,071,286
Revaluation Reserve for Securities	9,085,115	9,087,403
Total Shareholders' Equity	16,665,705,317	16,052,477,785

7. Earnings per share (EPS):

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

Particulars	Jan. to Sept. 2020	Jan. to Sept. 2019	July to Sept. 2020	July to Sept. 2019
Profit after tax for the period -Solo	1,034,823,346	636,300,344	175,731,046	218,433,867
Profit after tax for the period -Consolidated	1,073,379,015	573,591,308	208,511,246	184,250,462
Weighted average number of shares outstanding	885,346,404	885,346,404	885,346,404	885,346,404
Basic Earnings per share (EPS)-Solo	1.17	0.72	0.20	0.25
Basic Earnings per share (EPS)-Consolidated	1.21	0.65	0.24	0.21

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	30-Sep-2020	31-Dec-2019
Total Shareholders' Equity -Solo	16,665,705,317	16,052,477,785
Total Shareholders' Equity -Consolidated	16,776,961,812	16,125,178,612
Number of Ordinary Shares	885,346,404	885,346,404
Net Asset Value Per Share -Solo	18.82	18.13
Net Asset Value Per Share - Consolidated	18.95	18.21

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

Particulars	30-Sep-2020	30-Sep-2019
Net Operating Cash Flow- Solo	586,476,157	4,456,387,054
Net Operating Cash Flow- Consolidated	586,529,404	4,484,680,296
Number of Ordinary Shares	885,346,404	885,346,404
Net Operating Cash Flow Per Share –Solo	0.66	5.03
Net Operating Cash Flow Per Share – Consolidated	0.66	5.07

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

Particulars	30-Sep-2020	30-Sep-2019
Profit before provision and tax as per profit & loss account(A)	2,329,528,781	2,915,430,484
Adjustments (Non- Cash Items) (B)		
(Increase)/decrease in interest income receivable	1,790,194,665	(2,017,367,251)
Increase/(decrease) in interest expense payable	119,892,270	1,216,635,118
Depreciation expenses	299,958,731	211,496,831
Increase/ (decrease) in salaries and allowances expenses payable	(43,816,203)	90,122,572
Increase/(decrease) in other expenses payable	148,812,091	(30,807,932)
	2,315,041,553	(529,920,662)
Adjustments (Non-operating Items) (C)		
Income tax paid (It is the part of cash flow from operating activities but not includes in operating profit in the profit & loss account)	(926,440,245)	(955,248,243)
	(926,440,245)	(955,248,243)
Profit after adjustment (A+B+C)	3,718,130,090	1,430,261,578
Cash flows from operating activities as per cash flows statements	3,718,130,090	1,430,261,578

11 Significant Deviation:

Operating Profit and Earning Per Share:

Significant deviation occurred in case of 3rd Quarter 2020 Operating profit and Earning per Share compare to 3rd Quarter of 2019 due to the effect of reduced Interest Rate on Loans and advances and provision requirement for loans and advances as per directive of Central Bank and world-wide effect of COVID 19 Pandemic Situation.

Net Operating Cash Flow Per Share (NOCFPS):

Main reason of significant deviation on Net Operating Cash Flow Per Share (NOCFPS) due to decrease of customer deposits for COVID 19 Pandemic Situation. However, The NOCFPS per share in September 2020 quarter is positive compare to immediate past June Quarter 2020 which was resulted negative net operating cash flow per share.

Investment Income:

Investment income increased significantly mainly due to Capital Gain from Inter-Bank Repo Transactions of Held for Trading (HFT) Securities.

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, 2019. The summary of the rating is presented below:

Date of Declaration	Valid Till	Ratings	
		Long Term	Short Term
March 10, 2020	March 09, 2021	AA	ST-2
March 10, 2019	March 09, 2020	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

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Company Secretary

M. Fakhurul Alam
Managing Director

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Director

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Director