

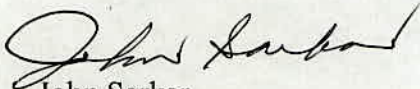
ONE Bank PLC

Un-audited Financial Statements

As on 30 June 2024

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

In Compliance to Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, we are pleased to present the following unaudited and provisional Financial Statements of the Bank for the half year ended June 30, 2024.



John Sarkar
DMD & Company Secretary

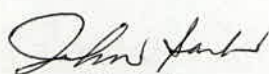


Md. Monzur Mofiz
Managing Director

ONE Bank PLC and its Subsidiaries
Consolidated Balance Sheet
As at 30 June 2024


	Amount in Taka	
	30.06.2024	31.12.2023
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,005,444,644	4,279,373,188
Balance with Bangladesh Bank and its agent bank(s)	13,971,232,611	13,048,934,259
(Including foreign currencies)	17,976,677,255	17,328,307,447
Balance with other Banks and Financial Institutions		
In Bangladesh	1,686,005,898	1,856,579,773
Outside Bangladesh	13,172,511,437	2,245,511,364
	14,858,517,335	4,102,091,137
Money at call on short notice	472,000,000	9,320,000,000
Investments		
Government	37,371,037,922	33,943,354,854
Others	10,943,500,701	11,520,907,925
	48,314,538,623	45,464,262,779
Loans and Advances/investments		
Loans, cash credit, overdraft etc./investments	219,204,090,046	222,501,865,195
Bills purchased and discounted	1,570,127,690	2,025,346,352
	220,774,217,736	224,527,211,547
Fixed Assets including premises, furnitures & fixtures	3,786,636,130	3,703,069,047
Other Assets	14,280,340,723	13,709,939,817
Non-banking Assets	-	-
Total Assets	320,462,927,801	318,154,881,774
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	12,333,187,156	10,511,326,588
Non-convertible subordinated bond and contingent-convertible perpetual bond	12,280,000,000	12,540,000,000
Deposits and other accounts		
Current/Al-wadceah current account and other account	30,385,571,900	29,252,762,153
Bills payable	2,735,954,817	1,381,481,264
Savings accounts/Mudaraba savings bank deposit	30,384,796,134	31,513,708,136
Fixed Deposit/Mudaraba fixed deposits	174,489,123,962	177,487,877,414
Unclaimed cash and fractional dividend account	-	38,059,043
	237,995,446,813	239,673,888,009
Other Liabilities	37,168,419,948	35,734,130,267
Total Liabilities	299,777,053,917	298,459,344,864
Capital/Shareholders' Equity		
Paid-up Capital	10,297,796,010	10,297,796,010
Statutory Reserve	7,735,804,196	7,443,591,894
Capital Reserve	34,954,014	33,623,260
Surplus in profit & loss account	2,335,858,555	1,644,477,444
Revaluation reserve for securities	245,679,969	240,818,530
Total Shareholders' Equity	20,650,092,744	19,660,307,138
Non-controlling Interest	35,781,140	35,229,773
Total Liability and Shareholders' Equity	320,462,927,801	318,154,881,774
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	15,553,710,596	17,499,658,640
Letters of Guarantee	17,415,413,408	15,088,548,530
Irrevocable Letters of Credit	15,767,477,467	15,387,375,330
Bills for Collection	643,076,020	695,151,451
Other Contingent Liabilities	4,442,431,695	4,277,499,427
	53,822,109,187	52,948,233,378
Other Commitments	-	7,926,815,828
Total off-Balance Sheet items including contingent liabilities	53,822,109,187	60,875,049,205
Net Asset Value Per Share	20.05	19.09


Pankaj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director



A M M M Aurangzeb Chowdhury
Independent Director



A.S.M. Shahidullah Khan
Chairman

ONE Bank PLC and its Subsidiaries
Consolidated Profit & Loss Account
For the period from 01 January 2024 to 30 June 2024

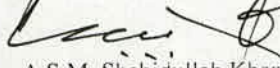
	Amount in Taka			
	January to June		April to June	
	2024	2023	2024	2023
Interest income/profit on investment	11,244,912,376	8,328,874,190	5,867,737,078	4,074,585,487
Interest paid on deposits and borrowings etc.	(8,772,845,188)	(6,733,190,023)	(4,693,819,113)	(3,465,022,595)
Net interest income	2,472,067,188	1,595,684,167	1,173,917,964	609,562,892
Investment income	3,731,118,368	1,458,245,747	2,695,096,812	757,126,504
Commission, exchange and brokerage	865,867,246	1,267,392,380	614,347,524	687,599,107
Other operating income	350,277,287	307,296,310	183,452,795	164,976,416
Total operating income (A)	7,419,330,089	4,628,618,604	4,666,815,095	2,219,264,918
Salaries and allowances	2,108,056,576	2,108,325,384	1,059,361,897	1,045,989,495
Rent, taxes, insurance, electricity etc.	420,495,862	408,088,363	217,888,231	204,526,247
Legal expenses	9,326,793	27,308,300	5,108,789	13,538,933
Postage, stamps, telecommunication etc.	52,433,129	48,782,202	25,657,518	24,608,909
Directors' fees	1,354,545	781,600	945,045	486,900
Auditors' fees	438,500	195,000	110,000	97,500
Stationery, printings, advertisements etc.	87,217,019	117,333,133	44,221,798	64,239,977
Managing Director's salary and allowances (Bank only)	8,470,000	8,470,000	4,235,000	5,185,000
Depreciation, leasing expense and repair of bank's assets	252,843,219	265,125,223	129,775,201	113,467,258
Other expenses	385,766,797	407,013,286	204,584,067	193,073,388
Total operating expenses (B)	3,326,402,440	3,391,422,491	1,691,887,545	1,665,213,606
Profit/ (loss) before provision and tax (C=A-B)	4,092,927,649	1,237,196,113	2,974,927,550	554,051,312
Provision for loans and advances				
Specific provision	2,583,231,439	733,965,140	1,931,137,733	287,715,140
General provision including off-balance sheet items	(52,605,575)	(53,705,549)	(45,246,652)	13,556,410
	2,530,625,864	680,259,591	1,885,891,081	301,271,550
Provision for others	45,243,655	10,000,000	44,243,655	9,000,000
Total Provision (D)	2,575,869,519	690,259,591	1,930,134,736	310,271,550
Profit/(loss) before taxes (E=C-D)	1,517,058,130	546,936,522	1,044,792,813	243,779,763
Provision for taxation				
Current tax expense	314,153,223	42,532,690	252,597,755	15,670,778
Deferred tax expense /(income)	6,426,671	(1,680,587)	7,010,261	(1,505,363)
	320,579,894	40,852,103	259,608,015	14,165,414
Net Profit after taxation	1,196,478,236	506,084,420	785,184,798	229,614,348
Attributable to:				
Shareholders of the ONE Bank PLC	1,195,926,869	505,814,589	784,719,808	229,437,335
Non-controlling Interest	551,367	269,830	464,990	177,013
	1,196,478,236	506,084,420	785,184,798	229,614,348
Retained surplus brought forward	1,643,146,690	1,489,856,966	1,857,105,739	1,604,910,173
Add: Net profit after tax (attributable to shareholder of OBPLC)	1,195,926,869	505,814,589	784,719,808	229,437,335
	2,839,073,559	1,995,671,555	2,641,825,547	1,834,347,508
Appropriations:				
Statutory Reserve	292,212,302	104,210,733	198,769,772	44,254,919
Coupon/Dividend on Perpetual Bond	199,452,055	198,356,164	99,726,028	99,726,027
Start up Fund	11,550,647	4,925,329	7,471,193	2,187,232
	503,215,004	307,492,226	305,966,992	146,168,179
Retained Surplus	2,335,858,555	1,688,179,329	2,335,858,555	1,688,179,329
Earnings Per Share (EPS)	1.16	0.49	0.76	0.22


Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director


A M M Aurangzeb Chowdhury
Independent Director


A.S.M. Shahidullah Khan
Chairman

ONE Bank PLC and its Subsidiaries
Consolidated Cash Flow Statement
For the period from 01 January 2024 to 30 June 2024

Amount in Taka	
January to June	
2024	2023

Cash flows from operating activities

Interest receipts in cash	12,000,704,732	9,870,104,770
Interest payments	(8,763,525,289)	(6,567,914,973)
Dividend receipts	466,814,087	295,737,409
Fee and commission receipts in cash	306,027,559	272,626,628
Recoveries of loans previously written off	371,913,297	49,738,083
Cash payments to employees	(1,925,746,214)	(1,906,111,027)
Cash payments to suppliers	(167,694,906)	(316,065,284)
Income Taxes paid	(189,128,019)	(308,086,720)
Receipts from other operating activities	911,137,158	1,304,076,017
Payment for other operating activities	(993,826,930)	(1,031,191,493)

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

2,016,675,472 **1,662,913,411**

Increase/(decrease) in operating assets and liabilities

Sales/(purchase) of trading securities	(3,474,719,561)	(2,326,094,858)
Loans and advances to customers	(252,039,260)	4,857,117,411
Other current assets	(380,727,817)	(327,428,589)
Deposits from other banks/ Borrowings	(2,205,314,711)	(7,588,057,322)
Deposits from customers	6,144,967,148	6,975,551,372
Other liabilities	60,840,270	(1,788,365,549)

A Net cash used in/ from operating activities

1,909,681,541 **1,465,635,876**

Cash flows from investing activities

Sales/(purchase) of securities	515,177,014	(2,132,002,419)
Net Purchase/sale of fixed assets	(103,833,705)	(50,305,318)

B Net cash used in investing activities

411,343,309 **(2,182,307,737)**

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)

2,321,024,850 (716,671,861)

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

237,432,456 441,740,118

F Opening cash and cash equivalent

30,751,922,184 33,194,526,854

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

33,310,379,490 **32,919,595,110**

Closing cash and cash equivalents

Cash in hand (including foreign currencies)	4,005,444,644	2,747,093,614
Cash with Bangladesh Bank & its agent banks(s)	13,971,232,611	15,320,823,675
Cash with other banks and financial institutions	14,858,517,335	7,190,309,320
Money at call on short notice	472,000,000	7,659,746,800
Prize bonds	3,184,900	1,621,700

33,310,379,490 **32,919,595,110**

Net Operating Cash Flow Per Share


1.85


1.42


Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director



A M M M Aurangzeb Chowdhury
Independent Director



A.S.M. Shahidullah Khan
Chairman

ONE Bank PLC and its Subsidiaries
Consolidated Statement of Changes in Equity
For the period from 01 January 2024 to 30 June 2024


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 2024	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	-	-	-	-	-	-	-	-
Restated balance	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	-	-	-	76,117,686	-	76,117,686	-	76,117,686
Adjustment of Revaluation of Reserve for HTM Securities	-	-	-	(71,256,247)	-	(71,256,247)	-	(71,256,247)
Net Profit after Tax for the period	-	-	-	-	1,195,926,869	1,195,926,869	551,367	1,196,478,236
Profit transferred to Start up Fund	-	-	-	-	(11,550,647)	(11,550,647)	-	(11,550,647)
Transferred to Capital Reserve	-	-	1,330,755	-	(1,330,755)	-	-	-
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	-	(199,452,055)	(199,452,055)	-	(199,452,055)
Profit transferred to Statutory Reserve	-	292,212,302	-	-	(292,212,302)	-	-	-
Balance as at 30 June 2024	10,297,796,010	7,735,804,196	34,954,014	245,679,969	2,335,858,555	20,650,092,744	35,781,140	20,685,873,884
Balance as at 30 June 2023	9,807,424,780	7,235,496,964	33,623,260	330,428,733	1,688,179,328	19,095,153,065	35,063,035	19,130,216,101

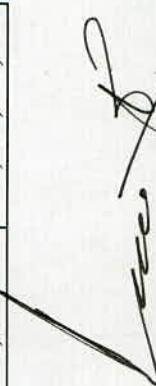
Amount in Taka


Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Anwar Mofiz
Managing Director


A M M Aurangzeb Chowdhury
Independent Director


A.S.M. Shahidullah Khan
Chairman

ONE Bank PLC
Balance Sheet
As at 30 June 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

Amount in Taka	
30.06.2024	31.12.2023

4,005,429,609	4,279,368,955
13,971,232,611	13,048,934,259
17,976,662,220	17,328,303,215

1,686,005,898	1,856,579,773
13,172,511,437	2,245,511,364
14,858,517,335	4,102,091,137
472,000,000	9,320,000,000

37,342,312,812	33,934,374,024
8,557,583,939	9,172,376,965
45,899,896,751	43,106,750,989

219,014,506,161	222,309,375,106
1,570,127,690	2,025,346,352
220,584,633,851	224,334,721,458

3,737,696,759	3,656,192,843
16,437,610,850	15,922,622,239

-	-
319,967,017,767	317,770,681,881

12,333,187,156	10,511,326,588
12,280,000,000	12,540,000,000

30,385,571,898	29,252,762,153
2,735,954,817	1,381,481,264
30,384,796,134	31,513,708,136
175,001,018,864	178,060,863,987
-	38,059,043
238,507,341,713	240,246,874,582

36,654,599,076	35,229,514,302
299,775,127,945	298,527,715,472

10,297,796,010	10,297,796,010
7,735,804,196	7,443,591,894
1,912,609,647	1,260,759,976
245,679,969	240,818,530

20,191,889,822	19,242,966,410
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319,967,017,767	317,770,681,881
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15,553,710,596	17,499,658,640
17,415,413,408	15,088,548,530
15,767,477,467	15,387,375,330
643,076,020	695,151,451
4,442,431,695	4,277,499,427

53,822,109,187	52,948,233,378
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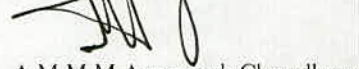
53,822,109,187	60,875,049,205
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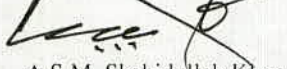
19.61	18.69
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Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary

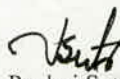

Md. Monzur Mofiz
Managing Director


A M M M Aurangzeb Chowdhury
Independent Director



A.S.M. Shahidullah Khan
Chairman


ONE Bank PLC
Profit & Loss Account
For the period from 01 January 2024 to 30 June 2024

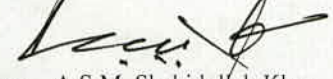
	Amount in Taka			
	January to June		April to June	
	2024	2023	2024	2023
Interest income/profit on investment	11,228,562,487	8,317,791,556	5,857,729,630	4,068,998,542
Interest paid on deposits and borrowings etc.	(8,784,478,574)	(6,747,928,839)	(4,699,884,889)	(3,475,586,411)
Net interest income	2,444,083,912	1,569,862,717	1,157,844,741	593,412,130
Investment income	3,669,516,643	1,428,971,682	2,635,516,854	731,741,259
Commission, exchange and brokerage	851,906,314	1,249,971,477	610,515,809	677,414,844
Other operating income	349,619,020	307,091,307	182,863,992	164,911,815
Total operating income (A)	7,315,125,890	4,555,897,182	4,586,741,396	2,167,480,049
Salaries and allowances	2,084,754,080	2,083,792,248	1,048,117,659	1,032,354,397
Rent, taxes, insurance, electricity etc.	416,003,662	403,378,552	215,483,367	202,032,019
Legal expenses	9,201,793	27,199,800	5,057,039	13,482,183
Postage, stamps, telecommunication etc.	52,433,129	48,782,202	25,657,518	24,608,909
Directors' fees	1,277,545	693,600	895,545	426,400
Auditors' fees	200,000	175,000	100,000	87,500
Stationery, printings, advertisements etc.	86,752,515	117,066,574	43,952,272	64,160,864
Managing Director's salary and allowances	8,470,000	8,470,000	4,235,000	5,185,000
Depreciation, leasing expense and repair of bank's assets	251,006,659	263,678,465	128,770,486	112,642,529
Other expenses	381,067,455	401,435,739	202,474,500	189,791,465
Total operating expenses (B)	3,291,166,839	3,354,672,179	1,674,743,386	1,644,771,266
Profit/ (loss) before provision and tax (C=A-B)	4,023,959,051	1,201,225,003	2,911,998,010	522,708,784
Provision for loans and advances				
Specific provision	2,583,231,439	733,965,140	1,931,137,733	287,715,140
General provision including off-balance sheet items	(52,578,822)	(53,793,801)	(45,233,506.08)	13,719,047
	2,530,652,617	680,171,338	1,885,904,227	301,434,186
Provision for others	32,244,924	-	32,244,924	-
Total Provision (D)	2,562,897,541	680,171,338	1,918,149,151	301,434,186
Profit/ (loss) before taxes (E=C-D)	1,461,061,510	521,053,665	993,848,860	221,274,597
Provision for taxation				
Current tax expense	299,700,644	30,000,000	239,700,644	4,084,863
Deferred tax expense/ (income)	6,296,190	(1,479,227)	7,028,923	(1,533,452)
	305,996,834	28,520,773	246,729,567	2,551,411
Net Profit after taxation	1,155,064,676	492,532,891	747,119,293	218,723,186
Retained surplus brought forward	1,260,759,975	1,119,629,837	1,471,457,347	1,232,115,495
	2,415,824,651	1,612,162,729	2,218,576,640	1,450,838,681
Appropriations:				
Statutory Reserve	292,212,302	104,210,733	198,769,772	44,254,919
Coupon/Dividend on Perpetual Bond	199,452,055	198,356,164	99,726,028	99,726,027
Start up Fund	11,550,647	4,925,329	7,471,193	2,187,232
	503,215,004	307,492,226	305,966,992	146,168,179
Retained Surplus	1,912,609,647	1,304,670,502	1,912,609,647	1,304,670,502
Earnings Per Share (EPS)	1.12	0.48	0.73	0.21


Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director

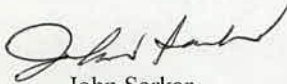

A M M M Aurangzeb Chowdhury
Independent Director


A.S.M. Shahidullah Khan
Chairman

ONE Bank PLC
Cash Flow Statement
For the period from 01 January 2024 to 30 June 2024

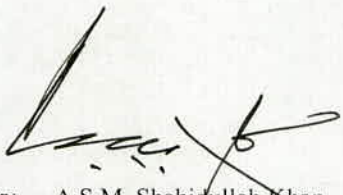
		Amount in Taka	
		January to June	
		2024	2023
Cash flows from operating activities			
Interest receipts in cash	11,978,192,535	9,848,066,325	
Interest payments	(8,763,294,371)	(6,567,684,913)	
Dividend receipts	398,663,468	262,710,993	
Fee and commission receipts in cash	292,066,627	255,205,726	
Recoveries of loans previously written off	371,913,297	49,738,083	
Cash payments to employees	(1,925,746,214)	(1,906,111,027)	
Cash payments to suppliers	(167,694,906)	(316,065,284)	
Income taxes paid	(171,507,289)	(296,298,286)	
Receipts from other operating activities	910,478,891	1,302,232,901	
Payment for other operating activities	(957,614,253)	(993,745,261)	
Cash generated from operating activities before changes in operating assets and liabilities	1,965,457,785	1,638,049,257	
Increase/(decrease) in operating assets and liabilities			
Sales/ (purchase) of trading securities	(3,401,511,984)	(2,299,186,931)	
Loans and advances to customers	(254,945,464)	4,865,712,602	
Other current assets	(344,439,814)	(333,990,510)	
Deposits from other banks/ Borrowings	(2,205,314,711)	(7,588,057,322)	
Deposits from customers	6,083,875,478	6,992,262,942	
Other liabilities	78,832,419	(1,815,303,436)	
A Net cash used in/ from operating activities	1,921,953,708	1,459,486,603	
Cash flow from investing activities			
Sales/ (purchase) of securities	499,099,519	(2,132,002,419)	
Net Purchase/sale of fixed assets	(100,039,180)	(44,173,437)	
B Net cash used in investing activities	399,060,339	(2,176,175,856)	
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)	2,321,014,047	(716,689,253)	
E Effects of exchange rate changes on cash and cash-equivalent	237,432,456	441,740,118	
F Opening cash and cash equivalent	30,751,917,951	33,194,519,130	
G Closing cash and cash equivalents (D+E+F)	33,310,364,455	32,919,569,994	
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)	4,005,429,609	2,747,068,498	
Cash with Bangladesh Bank & its agent banks(s)	13,971,232,611	15,320,823,675	
Cash with other banks and financial institutions	14,858,517,335	7,190,309,320	
Money at call and short notice	472,000,000	7,659,746,800	
Prize bonds	3,184,900	1,621,700	
	33,310,364,455	32,919,569,994	
Net Operating Cash Flow Per Share	1.87	1.42	


Pankoj Suter FCA
Chief Financial Officer


John Sarkar
Company Secretary


Md. Monzur Mofiz
Managing Director



A M M M Aurangzeb Chowdhury
Independent Director



A.S.M. Shahidullah Khan
Chairman

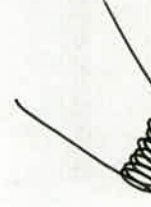
ONE Bank PLC
Statement of Changes in Equity
For the period from 01 January 2024 to 30 June 2024

Amount in Taka


Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
Balance as at 01 January 2024	10,297,796,010	7,443,591,894	240,818,530	1,260,759,976	19,242,966,410
Changes in accounting policy	-	-	-	-	-
Restated balance	10,297,796,010	7,443,591,894	240,818,530	1,260,759,976	19,242,966,410
Surplus of Revaluation of Reserve for HTM Securities	-	-	76,117,686	-	76,117,686
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(71,256,247)	-	(71,256,247)
Net Profit after Tax for the period	-	-	-	1,155,064,676	1,155,064,676
Profit transferred to Start up Fund	-	-	-	(11,550,647)	(11,550,647)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	(199,452,055)	(199,452,055)
Profit transferred to Statutory Reserve	-	292,212,302	-	(292,212,302)	-
Balance as at 30 June 2024	10,297,796,010	7,735,804,196	245,679,969	1,912,609,647	20,191,889,822
Balance as at 30 June 2023	9,807,424,780	7,235,496,964	330,428,733	1,304,670,502	18,678,020,980


Pankoj Suter FCA
 Chief Financial Officer


John Sarkar
 Company Secretary


Md. Monzur Mofiz
 Managing Director


A M M Aurangzeb Chowdhury
 Independent Director


A.S.M. Shahidullah Khan
 Chairman

Selected Explanatory Notes to the Financial Statements for the half yearly ended on 30 June 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 up to date). 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 PLC. and Chittagong Stock Exchange PLC. As on 30 June 2024 the Bank has 111 branches (including 2 Islami Banking branches), 43 Sub-branches, 19 collection booths and 175 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 half yearly 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 30 June 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 up to date), 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-Jun-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	7,735,804,196	7,443,591,894
Surplus in Profit & Loss Account	1,912,609,647	1,260,759,976
Revaluation Reserve for Securities	245,679,969	240,818,530
Total Shareholders' Equity	20,191,889,822	19,242,966,410

7. Earnings per share (EPS):

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

Particulars	30-Jun-2024	30-Jun-2023
Profit after tax for the period -Solo	1,155,064,676	492,532,891
Profit after tax for the period -Consolidated	1,195,926,869	505,814,589
Weighted average number of shares outstanding	1,029,779,601	1,029,779,601
Basic Earnings per share (EPS)-Solo	1.12	0.48
Basic Earnings per share (EPS)-Consolidated	1.16	0.49

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	30-Jun-2024	31-Dec-2023
Total Shareholders' Equity -Solo	20,191,889,822	19,242,966,410
Total Shareholders' Equity -Consolidated	20,650,092,744	19,660,307,138
Number of Ordinary Shares	1,029,779,601	1,029,779,601
Net Asset Value Per Share -Solo	19.61	18.69
Net Asset Value Per Share - Consolidated	20.05	19.09

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

Particulars	30-Jun-2024	30-Jun-2023
Net Operating Cash Flow- Solo	1,921,953,708	1,459,486,603
Net Operating Cash Flow- Consolidated	1,909,681,541	1,465,635,876
Number of Ordinary Shares	1,029,779,601	1,029,779,601
Net Operating Cash Flow Per Share -Solo	1.87	1.42
Net Operating Cash Flow Per Share - Consolidated	1.85	1.42

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

Particulars	30-Jun-2024	30-Jun-2023
Net Profit after taxation	1,155,064,676	492,532,891
Provision for taxation	305,996,834	28,520,773
Provision for loans and advances & others	2,562,897,541	680,171,338
(Increase)/decrease in interest income receivable	(2,211,289,646)	414,128,006
Increase/(decrease) in interest expense payable	21,184,204	180,243,927
Depreciation expenses	152,790,447	135,124,530
Increase/ (decrease) in salaries and allowances expenses payable	167,477,866	186,151,221
Increase/(decrease) in other expenses payable	(17,156,848)	(182,525,144)
Income tax paid	(171,507,289)	(296,298,286)
Cash flows from operating activities before changes in operating assets and liabilities	1,965,457,785	1,638,049,257

11. Credit Rating:

ONE Bank PLC has been rated by the Emerging Credit Rating Limited (ECRL) on the basis of Financial Statements for the year ended on December 31, 2023. The summary of the rating is presented below:

Valid From	Valid Till	Long Term Rating	Short Term Rating	Outlook
March 10, 2024	March 09, 2025	AA	ST-2	Stable
March 10, 2023	March 09, 2024	AA	ST-2	Stable
March 10, 2022	March 09, 2023	AA	ST-2	Stable

12. 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 half year 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 charging of deferred provision and additional provision for loan write off.


Provision for current tax:

Provision for current tax expenses has increased compare to same period for the 2023 due to increased of operating profit and arising significant amount of allowable provision against taxable income from loan write off.


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


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Company Secretary


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