

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

	Amount in Taka	
	June 30, 2019	December 31, 2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,409,311,042	1,781,097,675
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	18,877,031,796	17,057,292,079
	21,286,342,838	18,838,389,753
Balance with other Banks and Financial Institutions		
In Bangladesh	2,427,189,732	2,694,400,531
Outside Bangladesh	7,756,237,773	3,308,320,833
	10,183,427,505	6,002,721,364
Money at call on short notice		
	-	-
Investments		
Government	22,742,658,888	23,026,367,806
Others	7,647,058,532	8,102,272,929
	30,389,717,420	31,128,640,735
Loans and Advances		
Loans, cash credit, overdraft etc.	206,533,834,259	196,132,459,693
Bills purchased and discounted	2,256,622,186	2,825,968,833
	208,790,456,445	198,958,428,525
Fixed Assets including premises, furnitures & fixtures		
	1,986,750,830	2,032,793,338
Other Assets		
	10,227,918,042	9,209,971,079
Non-banking Assets		
	-	-
Total Assets	282,864,613,080	266,170,944,794
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	32,186,066,929	29,902,343,604
Deposits and other accounts		
Current accounts and other accounts	22,295,514,519	21,037,969,881
Bills payable	5,173,041,985	1,570,585,187
Savings bank deposits	18,515,759,930	17,869,437,115
Term deposits	167,595,365,895	161,905,184,920
	213,579,682,328	202,383,177,103
Other Liabilities		
	22,166,140,487	19,339,939,485
Total Liabilities	267,931,889,744	251,625,460,192
Capital/Shareholders' Equity		
Paid-up Capital	7,665,336,840	7,665,336,840
Statutory Reserve	5,818,542,734	5,572,188,014
Surplus in profit & loss account	1,411,566,886	1,268,580,761
Revaluation reserve for securities	6,363,792	8,262,217
Total Shareholders' Equity	14,901,810,252	14,514,367,831
Non-controlling Interest		
	30,913,084	31,116,771
Total Liability and Shareholders' Equity	282,864,613,080	266,170,944,794
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	43,208,186,483	43,940,917,808
Letters of Guarantee	14,326,239,866	14,270,610,865
Irrevocable Letters of Credit	16,251,778,424	20,705,413,735
Bills for Collection	2,504,882,901	2,734,384,729
Other Contingent Liabilities	-	-
Total Contingent Liabilities	76,291,087,675	81,651,327,138
Other Commitments		
	-	-
Total off-Balance Sheet items including contingent liabilities	76,291,087,675	81,651,327,138
Net Asset Value Per Share	19.44	18.94

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 June 30, 2019

Amount in Taka

	January to June		April to June	
	2019	2018	2019	2018
Interest income	11,419,049,161	9,740,535,132	5,807,090,775	5,387,815,207
Interest paid on deposits and borrowings etc.	(8,494,000,277)	(6,832,568,785)	(4,374,042,199)	(3,793,795,358)
Net interest income	2,925,048,884	2,907,966,347	1,433,048,575	1,594,019,849
Investment income	773,433,625	940,792,979	354,264,496	386,905,345
Commission, exchange and brokerage	730,634,478	684,570,397	370,602,399	320,761,239
Other operating income	311,186,923	287,351,852	165,097,041	162,063,808
Total operating income (A)	4,740,303,910	4,820,681,575	2,323,012,512	2,463,750,241
Salaries and allowances	1,428,050,220	1,254,050,862	715,608,105	628,937,850
Rent, taxes, insurance, electricity etc.	328,594,697	281,557,479	173,994,309	148,729,586
Legal expenses	48,405,712	23,342,577	27,247,126	18,223,980
Postage, stamps, telecommunication etc.	40,092,825	37,815,790	14,615,351	17,696,113
Directors' fees	690,750	611,750	495,000	359,000
Auditors' fees	45,000	110,000	25,000	110,000
Stationery, printings, advertisements etc.	198,351,551	156,847,549	114,484,598	80,746,523
Managing Director's salary and allowances	6,610,000	6,610,000	3,730,000	3,730,000
Depreciation, leasing expense and repair of bank's assets	320,762,388	328,367,019	168,112,697	176,475,949
Other expenses	131,745,007	159,838,683	63,276,521	59,597,306
Total operating expenses (B)	2,503,348,150	2,249,151,711	1,281,588,707	1,134,606,306
Profit/ (loss) before provision and tax (C=A-B)	2,236,955,760	2,571,529,864	1,041,423,805	1,329,143,935
Provision for loans and advances				
Specific provision	1,058,236,476	706,037,647	496,783,910	440,371,926
General provision	(11,013,043)	241,205,766	(104,266,975)	294,819,413
	1,047,223,434	947,243,414	392,516,935	735,191,339
Provision for off-balance sheet items	(69,607,285)	(16,572,738)	(15,977,912)	(38,544,172)
Provision for diminution in value of share	48,935,597	430,752,625	37,659,897	103,571,236
Provision for other	1,033,218	-	(1)	-
Total Provision (D)	1,027,584,964	1,361,423,300	414,198,919	800,218,402
Profit/(loss) before taxes for the period (E=C-D)	1,209,370,796	1,210,106,564	627,224,886	528,925,533
Provision for taxation				
Current tax expense	829,107,408	910,519,555	443,421,815	462,242,492
Deferred tax expenses /(income)	(8,873,772)	(4,000,000)	(10,437,439)	1,000,000
Net Profit after taxation for the period	389,137,160	303,587,009	194,240,510	65,683,041
Attributable to:				
Shareholders of the ONE Bank Ltd	389,340,847	307,447,183	194,406,624	66,409,146
Non-controlling Interest	(203,687)	(3,860,174)	(166,114)	(726,104)
	389,137,160	303,587,009	194,240,510	65,683,041
Retained surplus brought forward	1,268,580,761	330,980,492	1,346,880,347	373,486,316
Add: Net profit after tax (attributable to shareholder of OBL)	389,340,847	307,447,183	194,406,624	66,409,146
	1,657,921,608	638,427,675	1,541,286,972	439,895,462
Appropriations:				
Statutory Reserve	246,354,722	317,258,423	129,720,086	118,726,210
General Reserve	-	-	-	-
	246,354,722	317,258,423	129,720,086	118,726,210
Retained Surplus	1,411,566,886	321,169,252	1,411,566,886	321,169,252
Earnings per share (EPS)	0.51	0.40	0.25	0.09

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

	Amount in Taka	
	January to June	
	2019	2018
Cash flows from operating activities		
Interest receipts in cash	11,033,688,874	9,265,613,163
Interest payments	(8,640,169,155)	(6,423,126,378)
Dividend receipts	53,587,209	386,870,227
Fee and commission receipts in cash	451,141,252	472,476,370
Recoveries of loans previously written off	2,848,730	7,131,523
Cash payments to employees	(1,337,846,949)	(1,171,180,831)
Cash payments to suppliers	(388,576,669)	(352,374,727)
Income Taxes paid	(727,218,176)	(975,297,989)
Receipts from other operating activities	591,133,624	521,316,265
Payment for other operating activities	(666,135,498)	(629,178,495)
Cash generated from operating activities before changes in operating assets and liabilities	372,453,243	1,102,249,128
Increase/(decrease) in operating assets and liabilities		
Sales/(Purchase) of trading securities	1,622,126,712	(1,030,323,054)
Loans and advances to customers	(11,251,556,980)	(20,284,476,339)
Other current assets	(391,989,413)	(127,403,761)
Deposits from other banks/ Borrowings	7,921,579,498	15,120,460,368
Deposits from customers	8,615,009,430	14,603,100,916
Other liabilities	781,521,404	449,248,848
A Net cash used in/ from operating activities	7,669,143,895	9,832,856,107
Cash flows from investing activities		
Sales/(Purchase) of securities	(961,355,428)	167,532,302
Net Purchase/sale of fixed assets	(99,123,490)	(113,834,808)
B Net cash used in investing activities	(1,060,478,918)	53,697,494
Cash flows from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	(1,037,338,477)
C Net cash used for financial activities	-	(1,037,338,477)
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	6,608,664,977	8,849,215,123
E Effects of exchange rate changes on cash and cash-equivalent	20,339,249	6,912,788
F Opening cash and cash equivalent	24,842,603,017	18,383,698,645
G Closing cash and cash equivalents (D+E+F)	31,471,607,243	27,239,826,556
Closing cash and cash equivalents		
Cash in hand	2,409,311,042	2,167,833,987
Cash with Bangladesh Bank & its agent(s)	18,877,031,796	15,579,164,226
Cash with other banks and financial institutions	10,183,427,505	9,491,030,843
Money at call on short notice	-	-
Prize bonds	1,836,900	1,797,500
	31,471,607,243	27,239,826,556
Net Operating Cash Flow Per Share	10.00	12.83

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 June 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	-	-	-	389,340,847	389,340,847	(203,687)	389,137,160
Profit transferred to Statutory Reserve	-	246,354,722	-	(246,354,722)	-	-	-
Balance as at June 30, 2019	7,665,336,840	5,818,542,736	6,363,791	1,411,566,886	14,901,810,252	30,913,084	14,932,723,336
Balance as at June 30, 2018	7,665,336,840	5,421,114,841	11,177,672	321,169,252	13,418,798,606	27,113,068	13,445,911,674

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 June 30, 2019

	Amount in Taka	
	June 30, 2019	December 31, 2018
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,409,302,191	1,781,095,134
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	18,877,031,796	17,057,292,079
	21,286,333,986	18,838,387,213
Balance with other Banks and Financial Institutions		
In Bangladesh	2,427,189,732	2,694,400,531
Outside Bangladesh	7,756,237,773	3,308,320,833
	10,183,427,505	6,002,721,364
Money at call on short notice		
	-	-
Investments		
Government	22,742,658,888	23,026,367,806
Others	5,237,482,542	5,697,482,542
	27,980,141,430	28,723,850,348
Loans and Advances		
Loans, cash credit, overdraft etc.	206,429,486,004	196,082,780,386
Bills purchased and discounted	2,256,622,186	2,825,968,833
	208,686,108,190	198,908,749,218
Fixed Assets including premises, furnitures & fixtures		
	1,965,153,975	2,010,261,164
Other Assets		
	12,582,467,842	11,565,745,624
Non-banking Assets		
	-	-
Total Assets	282,683,632,928	266,049,714,933
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	32,186,066,929	29,902,343,604
Deposits and other accounts		
Current accounts and other accounts	22,295,514,519	21,037,969,881
Bills payable	5,173,041,985	1,570,585,187
Savings bank deposits	18,515,759,930	17,869,437,115
Term deposits	167,793,109,243	162,153,241,801
	213,777,425,677	202,631,233,984
Other Liabilities		
	21,912,366,693	19,124,331,765
Total Liabilities	267,875,859,299	251,657,909,353
Capital/Shareholders' Equity		
Paid-up Capital	7,665,336,840	7,665,336,840
Statutory Reserve	5,818,542,734	5,572,188,014
Surplus in profit & loss account	1,317,530,263	1,146,018,509
Revaluation reserve for securities	6,363,792	8,262,217
Total Shareholders' Equity	14,807,773,629	14,391,805,580
Total Liability and Shareholders' Equity	282,683,632,928	266,049,714,933
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	43,208,186,483	43,940,917,808
Letters of Guarantee	14,326,239,866	14,270,610,865
Irrevocable Letters of Credit	16,251,778,424	20,705,413,735
Bills for Collection	2,504,882,901	2,734,384,729
Other Contingent Liabilities	-	-
Total Contingent Liabilities	76,291,087,675	81,651,327,138
Other Commitments		
	-	-
Total off-Balance Sheet items including contingent liabilities	76,291,087,675	81,651,327,138
Net Asset Value Per Share	19.32	18.78

Ashrafal 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
Profit & Loss Account (Un-audited)
For the period from January 01, 2019 to June 30, 2019

Amount in Taka

	January to June		April to June	
	2019	2018	2019	2018
Interest income	11,411,249,288	9,730,747,752	5,801,699,433	5,379,910,236
Interest paid on deposits and borrowings etc.	(8,499,611,140)	(6,832,568,785)	(4,376,971,298)	(3,793,795,358)
Net interest income	2,911,638,148	2,898,178,967	1,424,728,135	1,586,114,878
Investment income	754,408,930	893,510,407	340,905,998	355,334,734
Commission, exchange and brokerage	712,711,792	665,630,805	364,591,410	310,091,577
Other operating income	310,773,546	287,170,574	164,819,894	161,974,265
Total operating income (A)	4,689,532,415	4,744,490,753	2,295,045,437	2,413,515,454
Salaries and allowances	1,413,990,988	1,240,453,016	708,196,661	621,322,652
Rent, taxes, insurance, electricity etc.	324,617,073	280,555,063	172,362,627	148,218,695
Legal expenses	48,405,712	23,342,577	27,247,126	18,223,980
Postage, stamps, telecommunication etc.	40,092,825	37,815,790	14,615,351	17,696,113
Directors' fees	639,000	560,000	472,000	336,000
Auditors' fees	40,000	100,000	20,000	100,000
Stationery, printings, advertisements etc.	198,226,637	156,693,919	114,436,211	80,891,013
Managing Director's salary and allowances	6,610,000	6,610,000	3,730,000	3,730,000
Depreciation, leasing expense and repair of bank's	319,316,525	326,614,263	167,369,059	175,590,918
Other expenses	127,170,680	154,783,335	61,456,950	57,127,869
Total operating expenses (B)	2,479,109,439	2,227,527,964	1,269,905,984	1,123,237,238
Profit/ (loss) before provision and tax (C=A-B)	2,210,422,976	2,516,962,790	1,025,139,452	1,290,278,215
Provision for loans and advances				
Specific provision	1,058,236,476	706,037,647	496,783,910	440,371,926
General provision	(11,013,043)	241,205,766	(104,266,975)	294,819,413
	1,047,223,434	947,243,414	392,516,935	735,191,339
Provision for off-balance sheet items	(69,607,285)	(16,572,738)	(15,977,912)	(38,544,172)
Provision for diminution in value of share	-	-	-	-
Provision for other	1,033,218	-	-	-
Total Provision (D)	978,649,367	930,670,676	376,539,023	696,647,167
Profit/ (loss) before taxes for the period (E=C-D)	1,231,773,610	1,586,292,114	648,600,430	593,631,049
Provision for taxation				
Current tax expense	822,780,906	900,700,503	439,825,214	454,339,978
Deffered tax expenses/ (income)	(8,873,772)	(4,000,000)	(10,437,439)	1,000,000
Net profit after taxation for the period	417,866,476	689,591,611	219,212,654	138,291,071
Retained Surplus brought forward	1,146,018,509	221,313,960	1,228,037,694	574,082,286
	1,563,884,985	910,905,571	1,447,250,348	712,373,358
Appropriations:				
Statutory Reserve	246,354,722	317,258,423	129,720,086	118,726,210
General Reserve	-	-	-	-
	246,354,722	317,258,423	129,720,086	118,726,210
Retained Surplus	1,317,530,263	593,647,148	1,317,530,263	593,647,148
Earnings per share (EPS)	0.55	0.90	0.29	0.18

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
Cash Flow Statement (Un-audited)
For the period from January 01, 2019 to June 30, 2019

	Amount in Taka	
	January to June	
	2019	2018
Cash flows from operating activities		
Interest receipts in cash	11,019,949,042	9,255,825,784
Interest payments	(8,640,169,155)	(6,423,126,378)
Dividend receipts	35,015,489	361,458,040
Fee and commission receipts in cash	433,218,567	453,536,778
Recoveries of loans previously written off	2,848,730	7,131,523
Cash payments to employees	(1,337,846,949)	(1,171,180,831)
Cash payments to suppliers	(388,576,669)	(352,374,727)
Income taxes paid	(719,393,239)	(966,687,302)
Receipts from other operating activities	590,266,771	499,264,602
Payment for other operating activities	(642,970,056)	(609,270,978)
Cash generated from operating activities before changes in operating assets and liabilities	352,342,531	1,054,576,511
Increase/(decrease) in operating assets and liabilities		
Sales/(Purchase) of trading securities	1,622,126,712	(1,030,323,054)
Loans and advances to customers	(11,196,888,032)	(20,285,363,416)
Other current assets	(398,621,701)	(168,686,887)
Deposits from other banks/ Borrowings	7,921,579,498	15,120,460,368
Deposits from customers	8,571,415,572	14,260,723,202
Other liabilities	798,654,528	804,626,930
A Net cash used in/ from operating activities	7,670,609,109	9,756,013,654
Cash flow from investing activities		
Sales/(Purchase) of securities	(963,289,500)	244,105,279
Net Purchase/sale of fixed assets	(98,660,943)	(113,563,046)
B Net cash used in investing activities	(1,061,950,443)	130,542,233
Cash flow from financing activities		
Receipts from issue of ordinary shares	-	-
Dividend paid	-	(1,037,338,477)
C Net cash from financing activities	-	(1,037,338,477)
D Net increase/(decrease) in cash and cash equivalent (A+B+C)	6,608,658,666	8,849,217,410
E Effects of exchange rate changes on cash and cash-equivalent	20,339,249	6,912,788
F Opening cash and cash equivalent	24,842,600,477	18,383,688,457
G Closing cash and cash equivalents (D+E+F)	31,471,598,392	27,239,818,655
Closing cash and cash equivalents		
Cash in hand	2,409,302,191	2,167,826,086
Cash with Bangladesh Bank & its agent(s)	18,877,031,796	15,579,164,226
Cash with other banks and financial institutions	10,183,427,505	9,491,030,843
Money at call and short notice	-	-
Prize bonds	1,836,900	1,797,500
	31,471,598,392	27,239,818,655
Net Operating Cash Flow Per Share	10.01	12.73

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 June 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	-	-	-	417,866,476	417,866,476
Profit transferred to Statutory Reserve	-	246,354,722	-	(246,354,722)	-
Balance as at June 30, 2019	7,665,336,840	5,818,542,736	6,363,791	1,317,530,263	14,807,773,629
Balance as at June 30, 2018	7,665,336,840	5,421,114,841	11,177,672	593,647,148	13,691,276,501

Ashrafal Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhrul Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman

Selected Explanatory Notes to the Financial Statements for the quarter ended on June 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 (20) as on June 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 June 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	June 30, 2019	December 31, 2018
Paid-up Capital (766,533,684 ordinary share of Tk 10 each)	7,665,336,840	7,665,336,840
Statutory Reserve	5,818,542,734	5,572,188,014
Surplus in Profit & Loss Account	1,317,530,263	1,146,018,509
Revaluation Reserve for Securities	6,363,792	8,262,217
Total Shareholders' Equity	14,807,773,629	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 June 2019	January to June 2018	April to June 2019	April to June 2018
Profit after tax for the period -Solo	417,866,476	689,591,611	219,212,654	138,291,071
Profit after tax for the period -Consolidated	389,340,847	307,447,183	194,406,624	66,409,146
Weighted average number of shares outstanding	766,533,684	766,533,684	766,533,684	766,533,684
Basic Earnings per share (EPS)-Solo	0.55	0.90	0.29	0.18
Basic Earnings per share (EPS)-Consolidated	0.51	0.40	0.25	0.09

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	June 30, 2019	December 31, 2018
Total Shareholders' Equity -Solo	14,807,773,629	14,391,805,580
Total Shareholders' Equity -Consolidated	14,901,810,252	14,514,367,831
Number of Ordinary Shares	766,533,684	766,533,684
Net Asset Value Per Share -Solo	19.32	18.78
Net Asset Value Per Share - Consolidated	19.44	18.94

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

Particulars	June 30, 2019	June 30, 2018
Net Operating Cash Flow- Solo	7,670,609,109	9,756,013,654
Net Operating Cash Flow- Consolidated	7,669,143,895	9,832,856,107
Number of Ordinary Shares	766,533,684	766,533,684
Net Operating Cash Flow Per Share –Solo	10.01	12.73
Net Operating Cash Flow Per Share – Consolidated	10.00	12.83

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

Particulars	June 30, 2019	June 30, 2018
Profit before provision and tax as per profit & loss account(A)	2,210,422,976	2,516,962,790
Adjustments (Non- Cash Items) (B)		
Increase in Interest income receivable	(1,107,844,957)	(1,346,342,696)
Increase/(Decrease) in Interest expense payable	(140,558,014)	409,442,407
Depreciation expenses	139,539,448	130,201,640
Increase/(Decrease) in salaries and allowances expenses payable	82,754,039	75,882,185
Decrease in other expenses payable	(112,577,723)	(111,382,397)
	(1,138,687,206)	(842,198,861)
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)	(719,393,239)	(966,687,302)
	(719,393,239)	(620,187,418)
Profit after adjustment (A+B+C)	352,342,531	1,054,576,511
Cash flows from operating activities as per cash flows statements	352,342,531	1,054,576,511

11 Significant Deviation:

Significant deviation occurred in case of Earnings Per Share (EPS) solo basis in comparison to January to June 2019 & January to June 2018 mainly due to incremental provision requirement for classified loan.

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

Ashraful Haq Amin
Chief Financial Officer

John Sarkar
Company Secretary

M. Fakhru Alam
Managing Director

Syed Nurul Amin
Director

Asoke Das Gupta
Vice-Chairman