

**ONE Bank PLC**  
**Independent Auditor's Report along with**  
**Audited Financial Statements**  
**As on 31 December 2023**



A member of  
**Nexia**  
International

ম্যাবস এন্ড জে পার্টনার্স  
**MABS & J Partners**  
Chartered Accountants

# Independent Auditor's Report

To the Shareholders of ONE Bank PLC

Report on the Audit of the Consolidated and Separate Financial Statements

## Opinion

We have audited the consolidated financial statements of ONE Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of ONE Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flow for the year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in note # 2.

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matters

Without modifying our opinion, we are drawing attention to the following matters:

1. As disclosed in note # 7.13 to the financial statements, the Bank explained the basis for measurement and recognition of provision required, maintained and the shortfall of provision against the loan and advances. The Bank also disclosed about the deferment allowed by Bangladesh Bank in this regard.
2. In note # 2.22(a) to the financial statements, the Bank disclosed the actions to be taken to comply with the requirements of para 263(1) of the Labour Rules 2015.

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### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

<b>Description of key audit matters</b>	<b>Our response to key audit matters</b>
<b>1. Measurement of provision for loans, advances and leases</b>	
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, provisions consider the estimates of future business performance and the market value of the collaterals provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end, the Group reported total gross loans and advances of BDT 224,527.21 million (2022: BDT 225,865.67 million) and provision for loans and advances of BDT 10,802.30 million (2022: BDT 11,211.02 million). On the other hand, the Bank reported loans and advances of BDT 224,334.72 million (2022: BDT 225,709.29 million) on a solo basis.</p> <p>We need to focus on the following significant judgements and estimates that may give rise to material misstatement or management bias:</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>• Identified the loss events, including early warning and default warning indicators; and</li> <li>• Reviewed the quarterly Classification of Loans (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <p>Reviewed the adequacy of the Bank's general and specific provisions;</p> <ul style="list-style-type: none"> <li>• Assessed the methodologies on which the calculation of provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</li> </ul>



<b>Description of key audit matters</b>	<b>Our response to key audit matters</b>
<ul style="list-style-type: none"> <li>• Completeness and timing of recognition of loss events in accordance with criteria set out in relevant BRPD and other relevant Circulars issued by Bangladesh Bank;</li> <li>• For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</li> </ul> <p>Provision measurement is primarily dependent upon key assumptions relating to the probability of default, ability to repossess collateral, and recovery rates.</p>	<ul style="list-style-type: none"> <li>• Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines;</li> <li>• We considered guidance given to the bank by Bangladesh Bank in this regard for this period; and</li> <li>• Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> </ul>
<p><i>See note # 7 and 12 to the financial statements</i></p>	
<p><b>2. Recognition of interest income from loans and advances.</b></p>	
<p>Recognition of interest income has significant and wide influence on Financial Statements;</p> <p>Recognition and measurement of interest income has followed circulars of Bangladesh Bank and also involvement of complex IT environment.</p> <p>We identify recognition of interest income from loan and advances as a key audit matter because this is one of the key performance indicators of the bank and therefore there is an inherent risk of fraud and error in recognition of interest income by managements to meet specific target and expectations.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loan and advances:</p> <ul style="list-style-type: none"> <li>• We performed test of operating effectiveness on automated control in place to measure and recognize interest income;</li> <li>• We have also performed substantive procedure to check whether the interest income is recognized completely and accurately; and</li> <li>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> </ul>
<p><i>See notes no 2.3.4, 2.3.15, 2.8.6 (F), 2.9 (a), and 17 to the financial statements.</i></p>	



<i>Description of key audit matters</i>	<i>Our response to key audit matters</i>
<b>3. Valuation of Treasury Bills and Treasury Bonds</b>	
<p>The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, Treasury Bills and Treasury Bonds fair value is determined using Bangladesh Bank's guidelines and complex valuation techniques that may take into consideration direct or indirect unobservable market data and complex pricing models.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of Treasury Bills and Treasury Bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the Treasury Bills and Treasury Bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures in accordance with the Bangladesh Bank guidelines.</p>
<i>See note # 6 to the financial statements</i>	
<b>4. Measurement of deferred tax assets and liabilities</b>	
<p>The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 101.66 million (BDT 94.58 million in 2022) and BDT 126.70 million (BDT 123.05 million in 2022) respectively as of 31 December 2023.</p> <p>Significant judgment is required in relation to deferred tax assets, and liabilities as their recoverability and adjustment are dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, and evaluated the design, the operational effectiveness of the Bank's key controls over the recognition and measurement of deferred tax assets &amp; liabilities and the assumptions used in estimating the Bank's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists in assessing key assumptions, controls, recognition, and measurement of deferred tax assets and liabilities.</p>

<i>Description of key audit matters</i>	<i>Our response to key audit matters</i>
	Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.
<i>See note # 9 and 12 to the financial statements</i>	
<b>5. Carrying value of investments in subsidiaries by the Bank</b>	
<p>The Bank has invested in equity shares of its two subsidiaries, namely ONE Securities Limited and ONE Investments Limited. As at 31 December 2023 the carrying value of these investments were BDT 2,480.10 million.</p> <p>Operations of these two subsidiaries are mainly dealing with the investments in capital market. And by nature, the capital market of the country is not under stable position. Hence, the investments in these subsidiaries are subject to impairment. While impairment testing, the management is required to consider various guidelines of Bangladesh Bank, Bangladesh Securities and Exchanges Commission and other regulators. As the impairment testing is of complex and is significant to the Group's preparation of financial statements, we have considered it as a key audit matter.</p>	<p>We reviewed Management's analysis of impairment assessment and recoverable value calculation of the investments in accordance with IAS 36.</p> <p>In particular, our discussions with the management of the Bank were focused on the continued appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p> <p>We also checked mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources.</p>
<i>See note # 9.1 to the financial statements</i>	
<b>6. IT systems and controls</b>	
<p>The Bank's key financial accounting and reporting processes are significantly dependent on the automated controls over the Bank's information systems. As such there exist risks that gaps in the IT control environment, including automated accounting procedures, IT dependent manual controls and controls preventing unauthorized access to systems and data could result in the financial accounting and reporting records being materially misstated.</p>	<p>We performed audit procedures to assess IT systems and controls over financial reporting, which included the following:</p> <ul style="list-style-type: none"> <li>• Tested the sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access, system change management and computer operations;</li> </ul>



<b>Description of key audit matters</b>	<b>Our response to key audit matters</b>
<p>The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter.</p>	<ul style="list-style-type: none"><li>• Assessed the management's evaluation of access rights granted to applicants relevant to financial accounting and reporting systems and tested resolution of a sample of exceptions;</li><li>• Assessed the operating effectiveness of controls over granting, removal and appropriateness of access rights;</li><li>• Tested the specific application controls for key financial reporting controls.</li></ul>
<b>7. Legal and regulatory matters</b>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group's provisions and contingent liabilities disclosure.</p>
<b>8. Impairment assessment of unquoted shares</b>	
<p>In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable</p>	<p>We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.</p>

<i>Description of key audit matters</i>	<i>Our response to key audit matters</i>
<p>market data and hence requires an elevated level of judgment and assumption.</p> <p>Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.</p>	<p>We have tasted a sample of investment as at 31 December 2023 and compared our results to the recorded value.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p><i>See note #6.3 to the financial statements</i></p>	

### **Other information**

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us when it is prepared, and the same is likely to happen after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also the separate financial statements of the Bank in accordance with IFRSs as explained in note # 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 as amended and the Bangladesh Bank Regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.



### ***Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### ***Report on other Legal and Regulatory Requirements***

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 as amended up to date and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
  - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities other than matters disclosed in these financial statements;
- (iii) Financial statement for the year ended 31 December 2023 of two subsidiaries ONE Securities Limited and ONE Investment Limited have been audited by us and have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Bank so far as it appeared from our examination of those books;



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Chartered Accountants

- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other assets (except as mentioned in Emphasis of Matter # 1) which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 7,900 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

**Place:** Dhaka, Bangladesh

**Dated:** 29 April 2024

Signed for & on behalf of

**MABS & J Partners**

Chartered Accountants

**Nasir U Ahmed**

FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)

Deputy Managing Partner

ICAB Enrollment No: 535

DVC: 2404290535AS587241

**ONE Bank PLC and its Subsidiaries**  
**Consolidated Balance Sheet**  
**As at 31 December 2023**

	Notes	31.12.2023 Taka	31.12.2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand ( including foreign currencies)	3 (a)	4,279,373,188	3,969,948,244
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		13,048,934,259	15,911,337,341
		<b>17,328,307,447</b>	<b>19,881,285,586</b>
<b>Balance with other Banks and Financial Institutions</b>			
In Bangladesh	4 (a)	1,856,579,773	3,636,316,299
Outside Bangladesh		2,245,511,364	6,342,762,869
		<b>4,102,091,137</b>	<b>9,979,079,168</b>
<b>Money at call and short notice</b>	5	<b>9,320,000,000</b>	<b>3,332,927,000</b>
<b>Investments</b>			
Government	6 (a)	33,943,354,855	29,007,107,350
Others		11,520,907,925	10,352,204,242
		<b>45,464,262,780</b>	<b>39,359,311,592</b>
<b>Loans and Advances/Investments</b>			
Loans, cash credit, overdraft etc./investments	7 (a)	222,501,865,195	223,978,287,684
Bills purchased and discounted		2,025,346,352	1,887,383,931
		<b>224,527,211,546</b>	<b>225,865,671,615</b>
<b>Fixed Assets including premises, furniture &amp; fixtures</b>	8 (a)	<b>3,703,069,047</b>	<b>3,625,160,303</b>
<b>Other Assets</b>	9 (a)	<b>13,709,939,817</b>	<b>13,049,886,816</b>
<b>Non-banking Assets</b>		-	-
<b>Total Assets</b>		<b>318,154,881,774</b>	<b>315,093,322,081</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other Banks, Financial Institutions and Agents	10 (a)	<b>10,511,326,588</b>	<b>20,539,084,506</b>
Non-convertible subordinated bond and contingent-convertible perpetual bond	10 (b)	<b>12,540,000,000</b>	<b>12,800,000,000</b>
<b>Deposits and other accounts</b>			
Current/Al-wadeeah current account and other account	11(a)	29,290,821,195	33,025,503,034
Bills payable		1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		177,487,877,415	158,252,109,229
		<b>239,673,888,009</b>	<b>225,479,329,314</b>
<b>Other Liabilities</b>	12 (a)	<b>35,734,130,267</b>	<b>37,456,465,838</b>
<b>Total Liabilities</b>		<b>298,459,344,864</b>	<b>296,274,879,658</b>
<b>Capital/Shareholders' Equity</b>			
Paid-up Capital	13.2	10,297,796,010	9,807,424,780
Statutory Reserve	14	7,443,591,894	7,131,286,231
Capital Reserve		33,623,260	16,985,722
Surplus in profit & loss account	15.1 (a)	1,644,477,444	1,506,494,503
Revaluation reserve for securities	16	240,818,530	321,457,983
<b>Total Shareholders' Equity</b>		<b>19,660,307,138</b>	<b>18,783,649,218</b>
<b>Non-controlling Interest</b>	15.1 (c)	<b>35,229,773</b>	<b>34,793,204</b>
<b>Total Liability and Shareholders' Equity</b>		<b>318,154,881,774</b>	<b>315,093,322,081</b>



**OFF BALANCE SHEET ITEMS****Contingent Liabilities**

	Notes	31.12.2023 Taka	31.12.2022 Taka
Acceptances and Endorsements		17,499,658,640	30,622,760,241
Letters of Guarantee	44	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		15,387,375,330	13,546,646,550
Bills for Collection		695,151,451	1,088,679,115
		<b>48,670,733,951</b>	<b>61,901,836,582</b>

**Other Contingent Liabilities**

Claims lodged with but not recognized by the Bank		4,277,499,427	-
Other exchange contract		-	-

**Total Contingent Liabilities**

		<b>52,948,233,378</b>	<b>61,901,836,582</b>
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**Other Commitments**

Documentary Credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-

**Total other commitments**

		<b>7,926,815,828</b>	-
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**Total off-Balance Sheet items including contingent liabilities**

		<b>60,875,049,205</b>	<b>61,901,836,582</b>
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**Net Asset Value Per Share**

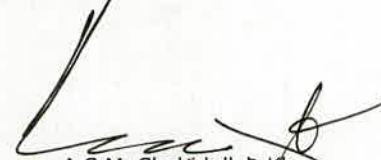
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These Financial Statements should be read in conjunction with the annexed notes

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

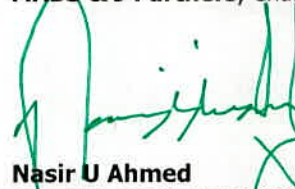
  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

See annexed report of even date.

Dhaka, 29 April 2024

Signed for & on behalf of  
**MABS & J Partners**, Chartered Accountants



**Nasir U Ahmed**  
FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)  
Deputy Managing Partner  
ICAB Enrollment No: 535  
DVC: **2404290535AS587241**


**ONE Bank PLC and its Subsidiaries**  
**Consolidated Profit and Loss Account**  
**For the year ended 31 December 2023**


	Notes	2023 Taka	2022 Taka
Interest income/profit on investment	17 (a)	18,873,105,593	16,194,945,033
Interest paid on deposits and borrowings etc.	18 (a)	(14,409,070,283)	(11,915,883,324)
<b>Net interest income</b>		<b>4,464,035,310</b>	<b>4,279,061,708</b>
Investment income	19 (a)	3,298,275,886	2,714,603,021
Commission, exchange and brokerage	20 (a)	1,930,600,328	2,720,034,154
Other operating income	21 (a)	789,125,102	695,231,556
<b>Total operating income (A)</b>		<b>10,482,036,625</b>	<b>10,408,930,439</b>
Salaries and allowances	22 (a)	4,219,592,565	3,500,518,518
Rent, taxes, insurance, electricity etc.	23 (a)	340,739,656	357,225,995
Legal expenses	24 (a)	42,428,589	59,098,990
Postage, stamps, telecommunication etc.	25	87,923,846	85,920,320
Directors' fees	26 (a)	1,560,500	1,541,000
Auditors' fees		440,000	390,000
Stationery, printings, advertisements etc.	27 (a)	249,459,856	196,789,730
Managing Director's salary and allowances (Bank only)	28	15,040,000	17,002,498
Depreciation, leasing expense and repair of bank's assets	29 (a)	982,615,223	1,020,697,970
Other expenses	30 (a)	850,473,997	774,006,805
<b>Total operating expenses (B)</b>		<b>6,790,274,230</b>	<b>6,013,191,826</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>		<b>3,691,762,395</b>	<b>4,395,738,613</b>
Provision for loans and advances	31.1		
Specific provision		2,061,780,592	2,383,903,814
General provision		(21,962,344)	(230,838,495)
		<b>2,039,818,248</b>	<b>2,153,065,319</b>
Provision for off-balance sheet items	12.8	9,865,781	5,326,651
Provision for diminution in value of share	32	32,062,794	(87,849,737)
Provision for other	33	-	79,075,635
<b>Total Provision (D)</b>		<b>2,081,746,823</b>	<b>2,149,617,869</b>
<b>Profit/(loss) before taxes (E=C-D)</b>		<b>1,610,015,572</b>	<b>2,246,120,744</b>
<b>Provision for taxation</b>	34 (a)		
Current tax expense		242,294,414	740,683,516
Deferred tax expense /(income)		(3,586,592)	(53,193,674)
		238,707,822	687,489,842
<b>Net Profit after taxation</b>		<b>1,371,307,750</b>	<b>1,558,630,903</b>
<b>Attributable to:</b>			
Shareholders of the ONE Bank PLC		1,370,871,181	1,556,769,408
Non-controlling Interest		436,568	1,861,495
		<b>1,371,307,750</b>	<b>1,558,630,903</b>
Retained surplus brought forward	15.1(b)	999,485,734	762,093,910
Add: Net profit after tax ( attributable to shareholder of OBPLC)		1,370,871,181	1,556,769,408
		<b>2,370,356,916</b>	<b>2,318,863,318</b>
<b>Appropriations:</b>			
Statutory Reserve	14	312,305,662	409,871,321
Coupon/Dividend on Perpetual Bond		400,000,000	388,578,973
Start up Fund	12.10	13,573,808	13,918,521
		725,879,471	812,368,815
<b>Retained Surplus</b>		<b>1,644,477,444</b>	<b>1,506,494,503</b>
<b>Earnings per share (EPS)</b>	47	<b>1.33</b>	<b>1.51</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

See annexed report of even date.

Dhaka, 29 April 2024

Signed for & on behalf of  
**MABS & J Partners**, Chartered Accountants


  
**Nasir U Ahmed**  
FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)  
Deputy Managing Partner  
ICAB Enrollment No: 535  
DVC: 2404290535AS587241

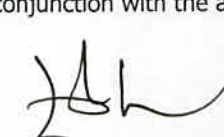
**ONE Bank PLC and its Subsidiaries**  
**Consolidated Cash Flow Statement**  
**For the year ended 31 December 2023**


	Notes	2023 Taka	2022 Taka
<b>Cash flows from operating activities</b>			
Interest receipts in cash	35(a)	23,145,995,593	17,891,497,777
Interest payments	36(a)	(14,186,530,014)	(12,008,764,592)
Dividend receipts		582,587,199	476,251,569
Fee and commission receipts in cash	37(a)	537,608,182	753,627,814
Recoveries of loans previously written off		171,657,943	144,873,902
Cash payments to employees		(3,908,183,631)	(3,581,136,053)
Cash payments to suppliers		(350,324,794)	(310,686,943)
Income Taxes paid		(440,988,117)	(759,837,886)
Receipts from other operating activities	40(a)	2,178,054,112	2,667,411,730
Payment for other operating activities	41(a)	(1,868,240,046)	(1,371,261,215)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>5,861,636,426</b>	<b>3,901,976,102</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Sales/ (purchase) of trading securities		(4,597,134,327)	(844,012,007)
Loans and advances to customers		(2,360,275,521)	(3,018,526,246)
Other current assets	43(a)	29,346,761	379,022,120
Deposits from other banks/ Borrowings		(14,555,549,377)	8,992,793,391
Deposits from customers		17,663,420,732	(10,486,897,231)
Other liabilities	42(a)	(1,323,005,560)	2,775,296,375
<b>A Net cash used in/ from operating activities</b>		<b>718,439,134</b>	<b>1,699,652,504</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale of securities		12,028,437,141	7,056,745,732
Payments for purchase of securities		(15,099,912,917)	(7,208,815,979)
Purchase of property, plant & equipment		(310,217,606)	(384,147,212)
Sale of property, plant & equipment		15,472,757	10,192,874
<b>B Net cash used in investing activities</b>		<b>(3,366,220,625)</b>	<b>(526,024,585)</b>
<b>Cash flows from financing activities</b>			
Receipts from issue of ordinary shares		-	-
Dividend paid		-	-
<b>C Net cash used for financial activities</b>		<b>-</b>	<b>-</b>
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		(2,647,781,491)	1,173,627,919
E Effects of exchange rate changes on cash and cash-equivalent		205,176,821	1,084,893,147
F Opening cash and cash equivalent		33,194,526,854	30,936,005,788
<b>G Closing cash and cash equivalents (D+E+F)</b>		<b>30,751,922,184</b>	<b>33,194,526,854</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies)	3(a)	4,279,373,188	3,969,948,244
Cash with Bangladesh Bank & its agent banks(s)	3(a)	13,048,934,259	15,911,337,341
Cash with other banks and financial institutions	4(a)	4,102,091,137	9,979,079,168
Money at call and short notice	5	9,320,000,000	3,332,927,000
Prize bonds	6	1,523,600	1,235,100
		<b>30,751,922,184</b>	<b>33,194,526,854</b>
<b>Net Operating Cash Flow Per Share</b>	<b>48</b>	<b>0.70</b>	<b>1.65</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

Dhaka, 29 April 2024




**ONE Bank PLC and its Subsidiaries**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 31 December 2023**

Amount in Taka


Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total	Non-Controlling Interest	Total
<b>Balance as at 01 January 2023</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>16,985,722</b>	<b>321,457,983</b>	<b>1,506,494,503</b>	<b>18,783,649,218</b>	<b>34,793,204</b>	<b>18,818,442,423</b>
Changes in accounting policy	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>16,985,722</b>	<b>321,457,983</b>	<b>1,506,494,503</b>	<b>18,783,649,218</b>	<b>34,793,204</b>	<b>18,818,442,423</b>
Issue of Bonus Share for the year 2022 (Transferred to Paid-up Capital)	490,371,230	-	-	-	(490,371,230)	-	-	-
Surplus of Revaluation of Reserve for HTM Securities	-	-	-	(104,781,090)	-	(104,781,090)	-	(104,781,090)
Adjustment of Revaluation of Reserve for HTM Securities	-	-	-	24,141,638	-	24,141,638	-	24,141,638
Net Profit after Tax for the year	-	-	-	-	1,370,871,181	1,370,871,181	436,568	1,371,307,750
Transferred to Capital Reserve	-	-	16,637,538	-	(16,637,538)	-	-	-
Profit transferred to Start up Fund	-	-	-	-	(13,573,808)	(13,573,808)	-	(13,573,808)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	-	(400,000,000)	(400,000,000)	-	(400,000,000)
Profit transferred to Statutory Reserve	-	312,305,662	-	-	(312,305,662)	-	-	-
<b>Balance as at 31 December 2023</b>	<b>10,297,796,010</b>	<b>7,443,591,894</b>	<b>33,623,260</b>	<b>240,818,530</b>	<b>1,644,477,445</b>	<b>19,660,307,138</b>	<b>35,229,773</b>	<b>19,695,536,911</b>
<b>Balance as at 31 December 2022</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>16,985,722</b>	<b>321,457,983</b>	<b>1,506,494,503</b>	<b>18,783,649,218</b>	<b>34,793,204</b>	<b>18,818,442,423</b>

These Financial Statements should be read in conjunction with the annexed notes

  
**Md. Nazim Mofiz**  
 Managing Director

  
**AMMM Aurangzeb Chowdhury**  
 Independent Director

  
**Zahur Ullah**  
 Director

  
**A.S.M. Shahidullah Khan**  
 Chairman

Dhaka, 29 April 2024





**ONE Bank PLC**  
**Balance Sheet**  
**As at 31 December 2023**

	Notes	31.12.2023 Taka	31.12.2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
	<b>3</b>		
Cash in hand ( including foreign currencies)		4,279,368,955	3,969,940,519
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		13,048,934,259	15,911,337,341
		<b>17,328,303,215</b>	<b>19,881,277,861</b>
<b>Balance with other Banks and Financial Institutions</b>			
	<b>4</b>		
In Bangladesh		1,856,579,773	3,636,316,299
Outside Bangladesh		2,245,511,364	6,342,762,869
		<b>4,102,091,137</b>	<b>9,979,079,168</b>
<b>Money at call and short notice</b>			
	<b>5</b>		
		<b>9,320,000,000</b>	<b>3,332,927,000</b>
<b>Investments</b>			
	<b>6</b>		
Government		33,934,374,025	29,007,107,350
Others		9,172,376,965	8,056,697,037
		<b>43,106,750,990</b>	<b>37,063,804,387</b>
<b>Loans and Advances/investments</b>			
	<b>7</b>		
Loans, cash credit, overdraft etc./investments		222,309,375,106	223,821,903,007
Bills purchased and discounted		2,025,346,352	1,887,383,931
		<b>224,334,721,458</b>	<b>225,709,286,939</b>
<b>Fixed Assets including premises, furniture &amp; fixtures</b>			
	<b>8</b>		
		<b>3,656,192,843</b>	<b>3,587,931,497</b>
<b>Other Assets</b>			
	<b>9</b>		
		<b>15,922,622,239</b>	<b>15,287,016,687</b>
<b>Non-banking Assets</b>			
		-	-
<b>Total Assets</b>		<b>317,770,681,881</b>	<b>314,841,323,539</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
	<b>10</b>		
Borrowings from other Banks, Financial Institutions and Agents		10,511,326,588	20,539,084,506
Non-convertible subordinated bond and contingent-convertible perpetual bond	<b>10 (b)</b>	12,540,000,000	12,800,000,000
<b>Deposits and other accounts</b>			
	<b>11</b>		
Current/Al-wadeeah current account and other account		29,290,821,195	33,025,503,034
Bills payable		1,381,481,264	2,631,787,391
Savings accounts/Mudaraba savings bank deposit		31,513,708,136	31,569,929,660
Fixed Deposit/Mudaraba fixed deposits		178,060,863,987	158,832,262,247
		<b>240,246,874,582</b>	<b>226,059,482,332</b>
<b>Other Liabilities</b>			
	<b>12</b>		
		<b>35,229,514,302</b>	<b>37,062,957,869</b>
<b>Total Liabilities</b>		<b>298,527,715,471</b>	<b>296,461,524,708</b>
<b>Capital/Shareholders' Equity</b>			
	<b>13.2</b>		
Paid-up Capital		10,297,796,010	9,807,424,780
Statutory Reserve	<b>14</b>	7,443,591,894	7,131,286,231
Surplus in profit & loss account	<b>15</b>	1,260,759,976	1,119,629,837
Revaluation reserve for securities	<b>16</b>	240,818,530	321,457,983
		<b>19,242,966,410</b>	<b>18,379,798,831</b>
<b>Total Shareholders' Equity</b>		<b>19,242,966,410</b>	<b>18,379,798,831</b>
<b>Total Liability and Shareholders' Equity</b>		<b>317,770,681,881</b>	<b>314,841,323,539</b>




	Notes	31.12.2023 Taka	31.12.2022 Taka
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances and Endorsements		17,499,658,640	30,622,760,241
Letters of Guarantee	44	15,088,548,530	16,643,750,675
Irrevocable Letters of Credit		15,387,375,330	13,546,646,550
Bills for Collection		695,151,451	1,088,679,115
		<b>48,670,733,951</b>	<b>61,901,836,582</b>
<b>Other Contingent Liabilities</b>			
Claims lodged with but not recognized by the Bank		4,277,499,427	-
Other exchange contract		-	-
<b>Total Contingent Liabilities</b>		<b>52,948,233,378</b>	<b>61,901,836,582</b>
<b>Other Commitments</b>			
Documentary Credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		7,926,815,828	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total other commitments</b>		<b>7,926,815,828</b>	-
<b>Total off-Balance Sheet items including contingent liabilities</b>		<b>60,875,049,205</b>	<b>61,901,836,582</b>
<b>Net Asset Value Per Share</b>	<b>46</b>	<b>18.69</b>	<b>17.85</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

See annexed report of even date.

Dhaka, 29 April 2024

Signed for & on behalf of  
**MABS & J Partners**, Chartered Accountants

  
**Nasir U Ahmed**  
FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)  
Deputy Managing Partner  
ICAB Enrollment No: 535  
DVC: 2404290535AS587241

**ONE Bank PLC**  
**Profit and Loss Account**  
**For the year ended 31 December 2023**

	Notes	2023 Taka	2022 Taka
Interest income/profit on investment	17	18,850,206,590	16,176,040,709
Interest paid on deposits and borrowings etc.	18	(14,439,345,210)	(11,942,967,997)
<b>Net interest income</b>		<b>4,410,861,379</b>	<b>4,233,072,712</b>
Investment income	19	3,231,775,494	2,638,017,535
Commission, exchange and brokerage	20	1,899,978,607	2,671,040,432
Other operating income	21	787,823,257	693,582,168
<b>Total operating income (A)</b>		<b>10,330,438,738</b>	<b>10,235,712,847</b>
Salaries and allowances	22	4,174,870,032	3,464,777,949
Rent, taxes, insurance, electricity etc.	23	338,041,842	354,580,735
Legal expenses	24	42,088,811	58,806,601
Postage, stamps, telecommunication etc.	25	87,923,846	85,920,320
Directors' fees	26	1,368,000	1,376,000
Auditors' fees		400,000	350,000
Stationery, printings, advertisements etc.	27	248,985,687	196,237,545
Managing Director's salary and allowances	28	15,040,000	17,002,498
Depreciation, leasing expense and repair of bank's assets	29	973,028,963	1,010,288,846
Other expenses	30	837,840,152	759,580,660
<b>Total operating expenses (B)</b>		<b>6,719,587,332</b>	<b>5,948,921,153</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>		<b>3,610,851,406</b>	<b>4,286,791,694</b>
Provision for loans and advances			
Specific provision	12.4	2,061,780,592	2,383,903,814
General provision	12.5 & 12.6	(22,323,280)	(230,871,013)
		<b>2,039,457,312</b>	<b>2,153,032,801</b>
Provision for off-balance sheet items	12.8	9,865,781	5,326,651
Provision for diminution in value of share	12.12	-	-
Provision for other	12.9	-	79,075,635
<b>Total Provision (D)</b>		<b>2,049,323,094</b>	<b>2,237,435,087</b>
<b>Profit/ (loss) before taxes (E=C-D)</b>		<b>1,561,528,312</b>	<b>2,049,356,607</b>
<b>Provision for taxation</b>	34		
Current tax expense		207,587,854	709,813,378
Deffered tax expense/ (income)		(3,440,381)	(52,308,853)
		204,147,473	657,504,525
<b>Net Profit after taxation</b>		<b>1,357,380,839</b>	<b>1,391,852,082</b>
Retained surplus brought forward	15.1	629,258,607	540,146,571
		<b>1,986,639,447</b>	<b>1,931,998,652</b>
<b>Appropriations:</b>			
Statutory Reserve	14	312,305,662	409,871,321
Coupon/Dividend on Perpetual Bond		400,000,000	388,578,973
Start up Fund	12.10	13,573,808	13,918,521
		725,879,471	812,368,815
<b>Retained Surplus</b>		<b>1,260,759,976</b>	<b>1,119,629,837</b>
<b>Earnings per share (EPS)</b>	47	<b>1.32</b>	<b>1.35</b>

These Financial Statements should be read in conjunction with the annexed notes.

Md. Muzur Mofiz  
Managing Director

AMMM Aurangzeb Chowdhury  
Independent Director

Zahur Ullah  
Director

A.S.M. Shahidullah Khan  
Chairman

See annexed report of even date.

Dhaka, 29 April 2024

Signed for & on behalf of  
**MABS & J Partners**, Chartered Accountants

**Nasir U Ahmed**  
FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)  
Deputy Managing Partner  
ICAB Enrollment No: 535  
DVC: **2404290535AS587241**

**ONE Bank PLC**  
**Cash Flow Statement**  
**For the year ended 31 December 2023**

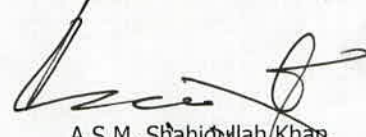
	Notes	2023 Taka	2022 Taka
<b>Cash flows from operating activities</b>			
Interest receipts in cash	35	23,124,935,960	17,874,062,797
Interest payments	36	(14,217,652,833)	(12,035,849,266)
Dividend receipts		520,301,269	409,485,802
Fee and commission receipts in cash	37	505,942,713	704,109,782
Recoveries of loans previously written off		171,657,943	144,873,902
Cash payments to employees	38	(3,908,183,631)	(3,581,136,053)
Cash payments to suppliers	39	(350,324,794)	(310,686,943)
Income taxes paid	9.3	(413,384,902)	(719,901,197)
Receipts from other operating activities	40	2,175,114,155	2,657,453,622
Payment for other operating activities	41	(1,799,745,813)	(1,316,834,521)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>5,808,660,068</b>	<b>3,825,577,925</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Sales/ (purchase) of trading securities		(4,535,129,742)	(853,690,629)
Loans and advances to customers		(2,324,170,109)	(3,015,139,766)
Other current assets	43	(19,450,560)	405,722,587
Deposits from other banks/ Borrowings		(14,555,549,377)	8,992,793,391
Deposits from customers		17,656,254,287	(10,399,591,657)
Other liabilities	42	(1,322,775,415)	2,742,779,318
<b>A Net cash used in/ from operating activities</b>		<b>707,839,152</b>	<b>1,698,451,169</b>
<b>Cash flow from investing activities</b>			
Proceeds from sale of securities		12,028,437,141	7,056,745,732
Payments for purchase of securities		(15,099,912,917)	(7,208,815,979)
Purchase of property, plant & equipment		(299,614,133)	(382,943,360)
Sale of property, plant & equipment		15,472,757	10,192,874
<b>B Net cash used in investing activities</b>		<b>(3,355,617,152)</b>	<b>(524,820,733)</b>
<b>Cash flow from financing activities</b>			
Receipts from issue of ordinary shares		-	-
Dividend paid		-	-
<b>C Net cash from financing activities</b>		<b>-</b>	<b>-</b>
D Net increase/(decrease) in cash and cash equivalent (A+B+C)		(2,647,778,000)	1,173,630,436
E Effects of exchange rate changes on cash and cash-equivalent		205,176,821	1,084,893,147
F Opening cash and cash equivalent		33,194,519,130	30,935,995,547
<b>G Closing cash and cash equivalents (D+E+F)</b>		<b>30,751,917,951</b>	<b>33,194,519,130</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies)	3.1	4,279,368,955	3,969,940,519
Cash with Bangladesh Bank & its agent banks(s)	3.2	13,048,934,259	15,911,337,341
Cash with other banks and financial institutions	4	4,102,091,137	9,979,079,168
Money at call and short notice	5	9,320,000,000	3,332,927,000
Prize bonds	6	1,523,600	1,235,100
		<b>30,751,917,951</b>	<b>33,194,519,130</b>
<b>Net Operating Cash Flow Per Share</b>	<b>48</b>	<b>0.69</b>	<b>1.65</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

Dhaka, 29 April 2024



**ONE Bank PLC**  
**Statement of Changes in Equity**  
**For the year ended 31 December 2023**

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve for Securities	Profit & Loss Account	Total Shareholders' Equity
<b>Balance as at 01 January 2023</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>321,457,983</b>	<b>1,119,629,837</b>	<b>18,379,798,831</b>
Changes in accounting policy	-	-	-	-	-
<b>Restated balance</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>321,457,983</b>	<b>1,119,629,837</b>	<b>18,379,798,831</b>
Issue of Bonus Share for the year 2022 (Transferred to Paid-up Capital)	490,371,230	-	-	(490,371,230)	-
Adjustment of revaluation of treasury securities (HFT)	-	-	(104,781,090)	-	(104,781,090)
Reserve for amortisation of treasury securities (HTM)	-	-	24,141,638	-	24,141,638
Net Profit after Tax for the year	-	-	-	1,357,380,839	1,357,380,839
Profit transferred to Start up Fund	-	-	-	(13,573,808)	(13,573,808)
Profit transferred to Coupon/Dividend on Perpetual Bond	-	-	-	(400,000,000)	(400,000,000)
Profit transferred to Statutory Reserve	-	312,305,662	-	(312,305,662)	-
<b>Balance as at 31 December 2023</b>	<b>10,297,796,010</b>	<b>7,443,591,894</b>	<b>240,818,530</b>	<b>1,260,759,976</b>	<b>19,242,966,410</b>
<b>Balance as at 31 December 2022</b>	<b>9,807,424,780</b>	<b>7,131,286,231</b>	<b>321,457,983</b>	<b>1,119,629,837</b>	<b>18,379,798,831</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Md. Faraz Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman


Dhaka, 29 April 2024



**ONE Bank PLC**  
**Liquidity Statement**  
**(Assets & Liabilities Maturity Analysis)**  
**As at 31 December 2023**


Amount in Taka

	Up to 1 month	1 - 3 months	3 - 12 months	1-5 years	Above 5 years	Total
<b>Assets:</b>						
Cash	8,394,021,297	-	-	-	8,934,281,918	17,328,303,215
Balance with other banks and financial institutions	1,737,905,074	1,122,860,761	1,241,325,301	-	-	4,102,091,137
Money at call and short notice	9,320,000,000	-	-	-	-	9,320,000,000
Investment	1,193,399,000	2,425,659,695	7,104,891,318	20,784,917,684	11,597,883,293	43,106,750,990
Loans and Advances	15,261,189,381	42,118,674,924	60,322,512,326	57,574,004,465	49,058,340,361	224,334,721,458
Fixed Assets including premises, furniture & fixtures	-	-	-	-	3,656,192,843	3,656,192,843
Other Assets	1,114,583,557	-	1,592,262,224	2,547,619,558	10,668,156,900	15,922,622,239
Non-banking Assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>37,021,098,309</b>	<b>45,667,195,380</b>	<b>70,260,991,169</b>	<b>80,906,541,708</b>	<b>83,914,855,316</b>	<b>317,770,681,881</b>
<b>Liabilities:</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	1,681,812,254	1,516,585,722	5,309,304,103	9,143,624,508	5,400,000,000	23,051,326,588
Deposits and Other Accounts	47,793,710,605	73,475,836,596	71,680,607,991	44,319,596,937	2,977,122,453	240,246,874,582
Other Liabilities	3,495,161,562	13,980,646,249	12,233,065,467	5,520,641,024	-	35,229,514,302
<b>Total Liabilities</b>	<b>52,970,684,421</b>	<b>88,973,068,567</b>	<b>89,222,977,562</b>	<b>58,983,862,469</b>	<b>8,377,122,453</b>	<b>298,527,715,472</b>
<b>Net Liquidity Gap</b>	<b>(15,949,586,112)</b>	<b>(43,305,873,186)</b>	<b>(18,961,986,393)</b>	<b>21,922,679,239</b>	<b>75,537,732,863</b>	<b>19,242,966,410</b>

  
Md. Monzur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman

Dhaka, 29 April 2024



**ONE Bank PLC**  
**Notes to the Financial Statements**  
**As at and for the year ended 31 December 2023**

**1. The Bank and its activities**

**1.1 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 Ltd. and Chittagong Stock Exchange Ltd. As on 31 December 2023 the Bank has 111 branches (including 2 Islami Banking branches), 39 Sub-branches, 18 collection booths and 172 ATM booths. In addition, the Bank has 2 (two) Off-shore Banking units, one in Dhaka and another in Chattogram. The Bank has two subsidiary companies namely, ONE Securities Limited and ONE Investments Limited.

**1.2 Principal activities**

The principal activities of the Bank are to provide all kinds of conventional and Islami banking services 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 Units (OBU).

**1.3 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 & regulations of Bangladesh Bank. A separate Balance Sheet and Profit and Loss Account of Islami Banking Unit are shown in **Annexure- H** and the figures appearing in the annexure have been converted into relevant heads of Financial Statements under conventional banking for consolidation and incorporation in these Financial Statements.

The Financial Statements of the Islami banking Unit have also been prepared as per the Bank Company Act, 1991 (as amended up to date), IFRS and other prevailing laws and regulations applicable in Bangladesh.



#### **1.4 Off-Shore Banking Units**

The Bank has obtained the 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. Financial Statements of Off-Shore Banking Unit are shown in **Annexure-I**.

#### **1.5 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. The principal activities of the company are to buy, sell and deal in shares, stocks, debentures and other securities and undertake all the functions as a TREC Holder of Stock Exchanges.

#### **1.6 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. The activities of the Company include services broadly classified as fees and commission based and fund based services, such as underwriting of securities, issue management, portfolio management, corporate advisory services etc. The Company will apply to the Bangladesh Securities & Exchange Commission (BSEC) for its license to carrying out its operations formally and it will start its operation after getting the approval.

#### **1.7 International Banking**

International Banking activities of the Bank are being facilitated by the International Division with 18 ADs (Authorized Dealers) and 02 Central Trade Processing Centers in Dhaka and Chattogram. The network of foreign correspondents is expanding over the years for ensuring smooth cross border trade and remittance inflow. Major relationship includes tie up with Commerzbank, Habib American Bank, UBAF, Wells Fargo Bank, Mashreqbank, Standard Chartered Bank etc. Moreover, drawing arrangement with Xpress Money, Placid NK Corporation, Continental Exchange Solutions Inc., Mastercard Transaction Services US LLC., Western Union, Al Ansari Exchange, MoneyGram International Inc, Merchantrade Asia Sdn Bhd, Aftab Currency Exchange Ltd., First Security Islami Exchange Italy S.R.L are facilitating routing of foreign remittances through our Bank. In addition to facilitating cross border trade, foreign currency trade loan and other trade facilities are being regularly arranged from the foreign correspondents. As on 31st December 2023 our total no. of foreign correspondents and nostro accounts stand at 305 and 30 (including 03 OBU accounts) respectively.





## 1.8 Treasury Functions

The Treasury Division has been discharging the principal responsibilities of the Treasury functions which include management of liquidity and market risks, mobilization of resources from domestic as well as from foreign banks. Further, it leveraged strong relationships with financial sector players to provide a wide range of banking services in addition to Bank's liability products.

The focus of Treasury Division is to be active in a broad-based money market, Government securities and foreign exchange markets. There was a significant contribution in the volumes and profits from foreign exchange transactions in 2023.

## 1.9 Information Technology

ONE Bank PLC adopted the IT system at the very beginning of its commencement of operation. During the last 24 (Twenty-Four) years of its journey, the Bank has taken several steps to improve its services giving emphasis on information technology. Starting from the introduction of world-class Core Banking Solution (CBS), the Bank has introduced various services like Internet Banking Services, Mobile Financial Services, Agent Banking Services, Islamic Banking Services, Visa Credit & Debit Cards, Pre-paid Hajj Cards, ATMs, Mobile Apps (ONE App), Wallet (OK Wallet), and various web-based online payment systems etc. ONE Bank systems are also connected with Bangladesh Bank's NPSB (National Payment Switch of Bangladesh), Automated Cheque Clearing System-BACH-II (Bangladesh Automated Clearing House), RTGS (Real Time Gross Settlement) System, BEFTN/NIKASH (Bangladesh Electronic Fund Transfer Network) System, eKyc System – Digitally onboarding of Customer System, etc. to provide efficient banking service to customers. The Bank has introduced sanction screening systems to ensure AML & CFT compliance and ensure the prevention of money laundering through banking transactions.

Nowadays, the banking industry is using information technology to deal with the challenges of the ever-changing banking needs of the country. Similarly, ONE Bank is also committed to bringing in new IT-driven services not only to manage business operations and compliances efficiently but also to provide customers with better service through the introduction of disruptive innovations in banking.

## 1.10 Strategic Directions and Challenges

The strategic directions of the Bank are provided and reviewed periodically by the Marketing Division in consultation with the Senior Management. At the time of planning deposit mobilization strategies, financing plan and the budget, priority is given on the bottom-up information sharing process. The Board of Directors approves the Budget and evaluates monthly performance in the Board Meeting for ensuring proper Budgetary Control and maximization of operating profit and optimization of business outcomes and provides guidelines to the Management for overcoming lapses, if identified. In keeping with the Vision and Mission of the Bank, the strategic direction of the Bank has been clearly identified and laid down in the Long-Term Corporate Plan and the Budget. Budget is prepared for each year by spelling out the goals and objectives for each major strategic business unit, such as Corporate Banking, SME Banking, Retail Banking, Treasury, General Banking, etc. and the detailed action plans for the achievement thereof along with specific time frame are set out and evaluated in the marketing meeting.



## **1.11 Staff Training**

The Bank always keeps in mind the development of staff skill and knowledge through training. The staff training is presently pertaining through the outside Organizations, Bangladesh Bank and from Bank's own training Academy.

## **1.12 Resource Efficiency**

Deposits and Shareholders' Equity represented the two biggest sources of funds. As at 31 December 2023, the amount of deposit was 75.60% of total liability and shareholders' equity & the amount of shareholders' equity was 6.06% of total liability and shareholders' equity. The Bank tries to procure deposits from low-cost sources and prudently invest the fund for raising the profitability of the Bank.

Through careful planning, the management of the Bank ensured a prudent dividend policy and investment portfolio and optimized Shareholders' Equity.

## **1.13 Corporate Governance**

### **1.13.1 Board of Directors**

#### **a) Members of the Board**

The Board of Directors of the Bank is constituted by 7 (Seven) numbers of Directors and all of the Directors are Non-Executive Directors. Particulars of Directors will be included in the annual report (please see Annexure-E) Out of the 7 directors, one director is Independent Director. As per the Corporate Governance Code (BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018), the Bank is required to appoint minimum two Independent Directors. In this case, the Bank submitted a letter dated 10 June 2021 to BSEC for permission to appoint one Independent Director and still pending the issue with Bangladesh Securities and Exchange Commission.

#### **b) Board Meeting**

The Chairman of the Board conducts the Board Meetings and ensures effective participation of all Directors, heeding to their concerns and maintaining balance of power. The Board is in full control of its affairs.

#### **c) Information sharing system.**

A well-streamlined Management Information System is in place. Accurate and relevant information on the matters referred to the Board are made available in advance. Whenever the Board finds that the information sent to them is insufficient, they call for additional information and the Chairman ensures that all Directors are properly briefed on the matters deliberated at the meetings.



#### **d) Performance of Board**

The Board has implemented a self-assessment exercise covering key functions under the following activities to assess the performance of the Board and carries out the evaluations annually.

- Discharge of Statutory /Regulatory duties and Board responsibilities;
- Corporate Governance and Risk Management monitoring;
- Seeking and contributing views and opinions on strategic decision making;
- Leveraging the skills, expertise, contacts of individual Board Members in furtherance of business;
- Understanding and formulating the succession plans to ensure talent availability and address expectations of high potential and high-quality staffs, and
- Overall view of management of the business by the Management.

#### **1.13.2 Appointment of Directors and Managing Director**

##### **a) Director**

The Members of the Board are appointed in accordance with the provisions of the Companies Act 1994, the Memorandum and the Articles of Association of the Bank, provisions of the Bank Company Act 1991(as amended up to date), directives of BSEC and Bangladesh Bank's Circulars issued from time to time. The Board believes that the combined knowledge and experience of the Board matches the strategic demands required for the Bank.

##### **b) Managing Director**

The Managing Director (as CEO) is appointed by the Board on contractual basis with a provision of renewals according to the guidelines provided by the Bangladesh Bank and the provisions of the Bank Company Act. The Board sets financial and non-financial goals and objectives for the CEO in line with the short, medium and long-term goals of the Bank. The Managing Director is entrusted with the management of the Bank's operations and he is ultimately accountable to the Board. Managing Director's performance is assessed by the Chairman annually.

#### **1.13.3 General Meeting**

##### **a) Shareholders Suggestions**

The Bank always welcomes active participation of the shareholders at the General Meetings and solicits their views at all times, thus promoting a healthy dialogue. Whenever possible, the Bank implements their suggestions.

##### **b) Notice of the General Meeting**

Notice is given to the shareholders in terms of the provisions of the Companies Act 1994, Securities and Exchange Commission Act 1993, and the guidelines of Bangladesh Bank.



#### 1.13.4 Accountability

##### Communicating Performance

Bank gives high priority to timely preparation and publication of annual, half-yearly and quarterly Financial Statements with comprehensive details of the statutory requirements, enabling both existing and prospective shareholders to make a timely and fair assessment of the Bank's performance. Media of publication includes printed materials, newspapers and the website of the Bank.

## 2. Significant accounting policies and basis of preparation of financial statements

### 2.1 Basis of Preparation of the Financial Statements

The separate financial statements of the Bank as at and for the year ended 31 December 2023 comprise those of Domestic Banking Units (Main operations) including Islami Banking Operation and Off-Shore Banking Units (OBU), and the consolidated financial statements of the group comprise those of 'the Bank' (parent company) and its subsidiaries. There were no significant changes in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

### 2.2 Presentation of Financial Statements

**IFRS:** As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit and loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 also requires the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

**Bangladesh Bank:** The presentation of these financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section-38) of the Bank Company Act, 1991 (as amended up to date) and BRPD Circular No. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classification.

### 2.3 Statement of Compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is to be formed and it is to issue financial reporting standards for public interest entities such as banks. The Bank Companies Act 1991 has been amended to require banks to prepare their financial statements under such financial reporting standards. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRS) as required by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.



Accordingly, the financial statements of the Bank are continued to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, Securities and Exchange Rules 2020. In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

### 2.3.1 Investment in Shares, Mutual Fund and Other Securities

**IFRS:** As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the end of the year at market price and as per book value of last audited balance sheet respectively. As per instruction of another DOS Circular Letter No. 3 dated 12 March 2015, investment in mutual fund (close-end) is revalued at lower of cost and higher of market value and 85% of NAV and for open-end instruction to be follow DOS Circular No-1 dated May 24, 2023. Provision should be made for any loss arising from diminution in value of investment (portfolio basis); otherwise investments are recognized at cost.

### 2.3.2 Revaluation gains/losses on Government Securities

**IFRS:** As per the requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognised through the profit and loss account. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.

**Bangladesh Bank:** As per the DOS Circular No.-05, dated May 26, 2008 and subsequent clarification in DOS Circular No-05, dated January 28, 2009 HFT (Held For Trading) securities are revalued on the basis of marking to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM (Held To Maturity) securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

### 2.3.3 Provision on Loans and Advances / Investments

**IFRS:** As per IFRS 9 an entity shall recognised an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition.



whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

**Bangladesh Bank:** As per BRPD Circular No.14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012, BRPD Circular No 05 dated 29 May 2013, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 16 dated 21 July 2020 and BRPD Circular Letter No. 52 dated 20 October 2020 general provision at 0.25% to 2% under different categories of unclassified loans has to be maintained regardless of objective evidence of impairment. And as per BRPD Circular Letter No. 56 dated 10 December 2020 provision maintained 1% as Special General Provision COVID-19 and 1.5%-2.0% as Additional General Provision as per BRPD Circular Letter No. 52 dated 29 December 2021, BRPD Circular Letter No. 53 dated 30 December 2021 and BRPD Circular Letter No. 53 dated 22 December 2022. And, specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%-20%, 20%-50% and 100% respectively for loans and advances depending on the duration of overdue status. Also a general provision to be maintained on off-balance sheet exposure as per BRPD Circular No. 6 dated 25 April 2023. These provisions are not specifically in line with those prescribed by IFRS 9.

#### 2.3.4 Recognition of Interest in Suspense

**IFRS:** Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 23 September 2012, once a loan is classified, interest on such loans is not allowed to be recognized as income, rather the corresponding amount needs to be credited to interest suspense account which is presented as liability in the balance sheet.

#### 2.3.5 Other Comprehensive Income

**IFRS:** As per the requirement of IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which are to be followed by all banks in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income as a component of financial statements. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.



### 2.3.6 Financial Instruments – Presentation and Disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

### 2.3.7 Financial Guarantees

**IFRS:** As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per the requirement of BRPD Circular No. 14 dated 25 June 2003 financial guarantees such as letter of credit; letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin.

### 2.3.8 Repo and Reverse Repo Transaction

**IFRS:** As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

**Bangladesh Bank:** As per DOS Circular Letter No 2 dated 23 January 2013 and DOS Circular Letter No 6 dated 15 July 2010, when a bank sells a financial asset and simultaneously enters into agreement to repurchase the asset (or a similar asset) at a fixed price on future date (Repo or stock lending), the arrangement is accounted for as normal sales transactions and the financial asset is derecognised in the seller's book and recognised in the buyer's book.

### 2.3.9 Cash and Cash Equivalent

**IFRS:** As per the requirement of IAS 7, Cash and cash equivalent items should be reported as cash item.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003, few highly liquid assets such as Money at call on Short Notice, Treasury Bills, Bangladesh Bank Bills and Prize Bonds are not shown as cash and cash equivalents items in the Balance Sheet rather these are shown in the face of the balance sheet as separate items. However, in the cash flow statement, these items are shown as cash equivalents besides cash in hand, balance with BB and other banks.



### 2.3.10 Non-Banking Asset

**IFRS:** No indication of Non-banking asset is found in any IFRS.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003 there must exist a face item named Non-banking asset and the holding period of non-banking assets is mentioned in the Bank Company Act 1991 (as amended up to date).

### 2.3.11 Cash Flow Statement

**IFRS:** As per the requirement of IAS 7, the Statement of Cash Flows can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003 Cash Flow Statement is the mixture of direct and indirect methods.

### 2.3.12 Balance with Bangladesh Bank: (Cash Reserve Requirement)

**IFRS:** As per the requirement of IAS7, Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003 Balance with Bangladesh Bank is treated as cash and cash equivalents.

### 2.3.13 Presentation of Intangible Assets

**IFRS:** As per the requirement of IAS 38, an intangible asset must be identified and recognized, and the disclosure must be given in the Financial Statements.

**Bangladesh Bank:** As per BRPD Circular No 14 dated 25 June 2003 there is no regulation for treatment of intangible assets.

### 2.3.14 Off-Balance Sheet Items

**IFRS:** There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 25 June 2003 off-balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.





### 2.3.15 Loans and Advances/Investments Net of Provision

**IFRS:** Loans and advances/Investments should be presented net of provision.

**Bangladesh Bank:** As per BRPD Circular No.14 dated 25 June 2003 provision on loans and advances/investments are presented separately as liability and cannot be netted off against loans and advances.

### 2.3.16 Disclosure of appropriation of profit

**IFRS:** There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

**Bangladesh Bank:** As per BRPD circular No. 14 dated 23 September 2012, an appropriation of profit should be disclosed in the face of profit and loss account.

## 2.4 Basis of measurement

The consolidated financial statements of the Group and the separate financial statements of the Bank have been prepared on the historical cost basis except for the following material items:

- Government treasury bills and bonds designated as 'Held for Trading (HFT)' are marked-to-market weekly with resulting gain credited to revaluation reserve account but loss charged to profit and loss account.
- Government treasury bills and bonds designated as 'Held to Maturity (HTM)' are amortized yearly with resulting gain credited to amortization reserve account but loss charged to profit and loss account.

## 2.5 Use of Estimates and Judgments

The preparation of financial statements requires management's judgments, estimates and assumptions for which the application of accounting policies and the reported amounts of assets, liabilities, income and expenses may vary and actual results may differ from those estimates. The most significant areas where estimates and judgments have been made are provisions for loans and advances, provision for income tax (current & deferred tax), gratuity fund and liquidity statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

## 2.6 Foreign currency transactions and translations

### i. Functional and presentational currency

Financial statements of the Bank are presented in Taka, which is the Bank's functional and presentational currency. The functional currency for off-Shore banking unit is US Dollar.



## ii. Foreign currency translation

Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange rates on the respective dates of such transactions as per IAS 21 "The effects of Changes in Foreign Exchange Rates"

In preparing solo financial statements, assets and liabilities in foreign currencies at 31 December 2023 have been converted into Taka currency at the revaluation rate determined by the Bank.

Differences arising through buying and selling transactions of foreign currencies on different dates of the year have been adjusted by debiting / crediting exchange gain or loss account.

## iii. Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the date of balance sheet.

## 2.7 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements of the group and those of the Bank have been applied consistently except otherwise instructed by Bangladesh Bank as the prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

### Accounting policies of subsidiaries

The financial statements of subsidiaries (ONE Securities Limited and ONE Investments Limited) which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events of similar nature. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans and advances taken by the subsidiaries from the Bank.

#### 2.7.1 Basis of 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 year ended 31 December 2023. The consolidated financial statements have been prepared in accordance with IFRS 10 'Consolidated Financial Statements'.

Name of Subsidiary	Ownership	Date of incorporation	Regulator	Year Closing
ONE Securities Limited	98.9999%	May 04, 2011	BSEC, DSE, CSE	31 December
ONE Investments Limited	51.00%	April 26, 2018	BSEC, DSE, CSE	31 December



## **2.7.2 Transactions eliminated on consolidation.**

Intra-group balances and income and expenses arising from intra-group transactions are eliminated in preparing these consolidated financial statements.

## **2.7.3 Going Concern**

The Financial Statements have been prepared on a going concern principle which is the assumption that an entity will remain in business for the foreseeable future. Conversely, the Bank has neither any intention nor any legal or regulatory compulsion to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. The management is not aware of any material uncertainties that may cause to believe that significant doubt upon the Bank's ability to continue as a going concern.

## **2.8 Assets and the basis of their valuation**

### **2.8.1 Cash and Cash Equivalents**

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value and are used by the Bank Management for its short-term commitments.

### **2.8.2 Loans and Advances**

- a)** Loans and Advances are stated at gross amount and before off setting specific and general provisions against them.
- b)** Interest on Loans and Advances is calculated on a daily product basis but charged and accounted for quarterly on an accrual basis.

Provision for Loans and Advances is made on the basis of year-end instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 5 dated 29 May 2013, BRPD Circular No. 16 dated 18 November 2014, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No. 01 dated 20 February 2018, BRPD Circular No.16 dated 21 July 2020 and BRPD Circular letter No.52 dated 20 October 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular No. 13, dated 27 June, 2021, BRPD Circular No. 19, dated 26 August 2021, BRPD Circular letter No. 50, dated 14 December, 2021, BRPD Circular Letter No. 51 & 52, both dated 29 December, 2021, BRPD Circular Letter No. 53, dated 30 December 2021, BRPD Circular No. 16, dated 18 July 2022, BRPD Circular Letter No. 33, dated 03 August 2022, BRPD Circular Letter No. 03, dated 02 February 2023 respectively at the following rates:



Category/status of Loans and Advances	Rates	
	Bangladesh Bank's Requirement	Maintained by the Bank
<b>General provisions for unclassified loans and advances:</b>		
All unclassified loans (Other than loans under small and medium enterprise and consumer financing, special mention account and staff loans)	1%	1%
Staff loan	0%	0%
Unclassified loan to Cottage, Micro and Small Credits under CMSME	0.25%	0.25%
Credit Card	2%	2%
Small and medium enterprise financing	0.25%	0.25%
Consumer Finance (House Financing)	1%	1%
Consumer financing (Other than housing financing)	2%	2%
Special mention account	0% to 2%	0% to 2%
Loans to BHs/MBs/SDs against Shares	1%	1%
Loan to Short-term Agricultural and Micro-Credits	1%	1%
Special General Provision for COVID-19, BRPD Circular Letter No. 56/2020	1%	1%
Special General Provision as per BRPD Circular No. 19/2021, 52/2021, 53/2021 and 53/2022	1.5% to 2%	1.5% to 2%
<b>Specific provision for classified loans and advances:</b>		
Substandard	20%	20%
Doubtful	50%	50%
Bad/Loss	100%	100%
<b>Provision for classified loan to short-term agricultural and Micro-Credit:</b>		
Substandard	5%	5%
Doubtful	5%	5%
Bad/Loss	100%	100%
<b>Provision for classified loan to Cottage, Micro and Small Credits under CMSME:</b>		
Substandard	5%	5%
Doubtful	20%	20%
Bad/Loss	100%	100%

Reference may be made to note # 7.13.

- c) Loans and Advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are pending for more than five years as per guidelines of Bangladesh Bank. These write offs, however, will not undermine/affect the claim amount against the borrowers. Detailed memorandum records for all such written off accounts are meticulously maintained and followed up.



### 2.8.3 Investments

All investments in shares are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investment.

#### The valuation method of investments:

- a) Held to Maturity (HTM):** Investments which are intended to be held till its maturity are classified as "Held to Maturity". These are measured at amortized cost at every year end by taking into account any discount or premium on acquisition. Amortized amount of such premium is booked into profit and loss statement or discount is booked to equity until maturity.
- b) Held for Trading (HFT):** Investments classified in this category are acquired principally for the purpose of selling or repurchasing -in short-trading or if designated as such by the management. After initial recognition, investments are subsequently measured at fair value on weekly basis as per Bangladesh Bank Guideline and revaluation gain is shown in revaluation reserve account through profit and loss account and revaluation loss shown in the profit & loss Account. The gains/ (Loss) arising on maturity or sale are shown in profit or loss Account.

Value of investments has been enumerated as follows:

Investment Class	Initial Recognition	Measurement after recognition	Recording of changes
Government Treasury Bills (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account
Government Treasury Bills (HTM)	Cost	Amortized cost	Increased or decreased in value to equity.
Government Treasury Bonds (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account.
Government Treasury Bonds (HTM)	Cost	Amortized cost	Amortized gain/loss to revaluation Reserve
SUKUK Bond ( Ijarah Sukuk) under OBL Islami Banking	Cost	Cost	None
Bangladesh Bank Bill (HFT)	Cost	Marked to Market/ fair value	Loss to Profit and Loss A/C, gain to revaluation reserve through Profit and Loss Account
Bangladesh Bank Bill (HTM)		Amortized cost	Amortized gain/loss to revaluation Reserve
Zero Coupon Bond	Cost	None	None
Prize Bond & Other Bond	Cost	None	None
Subordinated Bond	Face Value	At Redemption Value	None
Un quoted Shares (ordinary)	Cost	Cost	None
Quoted shares (ordinary)	Cost	Cost	Loss to Profit and Loss A/C but no unrealized gain recorded.

Preference Share	Cost	Cost	Provision is kept @ 25%, 50% and 100% on outstanding balance for 1st, 2nd and 3rd year respectively following BB DOS circular no. 04/2019, if due dividend payment is not received.
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- c) Investment in Quoted Securities:** These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements for which market price is below the cost price of investment as per Bangladesh Bank guideline except Special Investment vide DOS Circular No 01 dated 10 February 2020.
- d) Investment in Unquoted Securities:** Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.
- e) Investments in Subsidiary:** Investment in each subsidiaries is accounted for under the cost method of accounting in the Bank's Financial Statements in accordance with the International Accounting Standard 27 and IFRS 10. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost, less impairment losses if any.

#### 2.8.4 Non Current Assets

##### a) Property, Plant and Equipment

All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non refundable taxes.

For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal. Capitalized expenditure and furniture facility to the executive of OBPLC are amortized within five years on conservative approach.



## Depreciation

Depreciation on fixed assets is charged for the year at the following annual rates on a reducing balance method for furniture & fixture, office equipment and building and straight line method for motor vehicle :

Category of Fixed Assets	Rate of Depreciation per Annum
Furniture and Fixtures	10%
Office Equipment	18%
Motor Vehicles	20%
Building	2.50%

Right- of- use Assets are depreciated on a straight line basis over the lease term as per IFRS-16 (Note 2.24)

### b) Intangible Assets

All intangible assets which have probable future inflows are stated as cost less the accumulated amortization. The intangible assets are amortized using estimated useful lives of five years.

### c) Software

Software acquired by the Bank is stated at cost less accumulated amortization. Subsequent expenditure on software is capitalized only when it increases future economic benefits embodied in specific assets to which it relates. Amortization is recognized in profit and loss on a straight line basis over the estimated useful life of the software from the date it is available for use. The estimated useful life of software is five years. Useful life, residual value and impairment of status are reviewed at each financial year end and adjusted if applicable.

## 2.8.5 Other Assets

As per BRPD Circular No. 04 dated 12 April 2022 provision is to be maintained against other assets considering the recovery or unadjusted status thereof.

## 2.8.6 Liabilities and Provisions

### a) Borrowings from Other Banks, Financial Institutions and Agents

Borrowed funds include call money deposits, borrowings, refinance borrowings and other term borrowings from banks. These are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the Profit and Loss Account.



**b) Subordinated Bond:**

**Subordinated Bond-II Tk. 4,000,000,000 (outstanding balance as on 31 December 2023 is Nil):**

To meet regulatory capital requirement, ONE Bank PLC issued unsecured non-convertible subordinated floating rate bonds on 27th October, 2016 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [# BRPD (BFIS) 661/14B(P)/2016-5583 dated August 18, 2016],[BRPD (BFIS) 661/14B(P)/2016-6471 dated September 29, 2016] and [# BSEC/CI/DS-46/2016/344 dated June 16, 2016] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.80% Margin. However, the rate shall be kept 7.00% to 10.50% p.a. throughout the tenure of the bond. As on December 31, 2023 the outstanding amount in nil of the said Subordinated Bond. (i.e. fully redemption).

**Subordinated Bond-III Tk. 4,000,000,000:**

With the view to strength the capital base of the Bank, ONE Bank PLC again issued unsecured non-convertible subordinated floating rate bonds on 12th December, 2018 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2018/7655 dated October 11, 2018] and [# BSEC/CI/DS-46/2016/671 dated September 27, 2018] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond.

**Subordinated Bond-IV Tk. 4,000,000,000:**

OBPLC got approval for issuance of a Non-Convertible Unsecured floating rate Subordinated bonds on 20th September, 2022 After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2021/11922 dated December 20, 2021] and [# BSEC/CI/DS-177/2021/865 dated June 22, 2022] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 8.14%.

**Subordinated Bond-V Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 1,500,000,000):**

As on December 21,2023 OBPLC got approval for issuance of a Non-Convertible, Unsecured, Fully Redeemable, Floating Rate ONE Bank Subordinated Bond-V from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2023/6738 dated August 21, 2023] and [# BSEC/CFD/CRD/DS-234/2023/1410 dated September 27, 2023] respectively. The Interest Rate of the Bond is calculated as Benchmark rate +3.00% Margin. As of the Balance Sheet date interest rate is applicable @ 10.62%.





### **Contingent-Convertible Perpetual Bond-I Tk. 4,000,000,000:**

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank PLC issued unsecured ,Contingent-Convertible,Floating Rate Perpetual bonds on 30th December, 2020 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2020/8071 dated September 29, 2020] and [# BSEC/CI/DS-118/2020/296 dated December 23, 2020] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 6.00% to 10.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 10.00%.

#### **c) Deposits and Other Accounts**

Deposits by customers and banks are recognized when the Bank enters into contractual agreement with the counterparties which is generally on the trade date and initially measured at the consideration received.

#### **d) Other Liabilities**

Other liabilities comprises items such as Provision for Loans and Advanced, Provision for Taxes, Interest Suspense, Provision for Other Assets and Accrued Expenses. Other liability is recognized in the Balance Sheet according to the guidelines of Bangladesh Bank, Income Tax ACT 2023 and Internal Policies of the Bank. Provisions and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligation and reliable estimate can be made of the amount of obligation.

#### **e) Provision for Liabilities**

Provision in respect of liability is recognized in the financial statements when the Bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation, in accordance with the IAS 37 "Provision, Contingent Liabilities and Contingent Assets".

#### **f) Provision for Loans and Advances:**

Provision for classified loans and advances is made on the basis of quarter-end instructions contained in BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 5 dated 29 May 2013, BRPD Circular No. 16 dated 18 November 2014, BRPD Circular No. 8 dated 02 August 2015, BRPD Circular No. 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No. 01 dated 20 February 2018, BRPD Circular No.16 dated 21 July 2020 and BRPD Circular letter No.52 dated 20 October 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular No. 13, dated 27 June, 2021, BRPD Circular No. 19, dated 26 August 2021, BRPD Circular letter No. 50, dated 14 December, 2021, BRPD Circular Letter No. 51 & 52, both dated 29 December, 2021, BRPD Circular Letter No. 53, dated 30 December 2021, BRPD Circular No. 16, dated 18 July 2022, BRPD Circular Letter No. 33, dated 03 August 2022, BRPD Circular Letter No. 03, dated 02 February 2023.

Details are stated in **Note 7.13** of these financial statements.



**g) Provision against investment in Capital Market**

Provision for diminution of value of quoted shares and mutual funds (closed-end), placed under other liability, has been made on portfolio basis by netting of unrealized gain and losses following DOS Circular No. 04 dated 24 November 2011 and DOS Circular Letter No. 03 dated 12 March 2015 respectively.

**h) Provision for off-balance sheet exposures**

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. As per BRPD Circular No. 06 dated 25 April 2023 banks are advised to maintain provision against off balance sheet exposure.

**i) Provision for other assets**

Provision for other assets is made as per the instructions of the BRPD Circular No. 04 dated 12 April 2022.

**j) Provision for nostro accounts**

Provision for unsettled transactions in nostro accounts is made as per FEPD circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005 of Foreign Exchange Policy Department (FEPD) of Bangladesh Bank. Detailed information on the reporting date are given in the **Note 12.13**.

**k) Provision for liabilities and accrued expenses**

In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**l) Taxation**

**1. Current Tax**

Provision for current income tax has been made at 37.50% as per prescribed in the Income Tax ACT 2023 on accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure and provisions as per Income Tax ACT 2023.

**2. Deferred Tax**

Deferred tax is made as per the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. The Bank has made adequate provision for deferred tax.



## **2.8.7 Capital and Shareholders' Equity**

### **Capital Management**

The Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives: exceed regulatory thresholds and meet long term internal capital targets, maintain strong credit ratings, manage capital levels commensurate with the risk profile of the Bank and provide the Bank's shareholders with acceptable returns.

Capital is managed in accordance with the Board-approved Capital Management Planning from time to time. Senior Management develops the capital strategy and oversees the capital Management Planning of the Bank. The Bank's Finance, Treasury and Risk Management department are key in implementing the Bank's capital strategy and managing capital. Capital is managed using both regulatory capital measure and internal matrix.

#### **a) Authorized and issued capital**

The authorized capital of the Bank is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association to issue (allocate) among shareholders. This amount can be changed by shareholders' approval upon fulfillment of relevant provisions of the Companies Act 1994. Part of the authorized capital usually remains unissued. The part of the authorized capital already issued to shareholders is referred to as the issued share capital of the Bank.

#### **b) Paid up Share Capital**

Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

#### **c) Share premium**

The Share premium represents the excess amount received by the Bank from its shareholders over the nominal/par value of its share. The amount of share premium can be utilized as per the provision of section 57 of the Companies Act 1994. Currently, the Bank does not have any share premium.

#### **d) Statutory Reserve**

Transfer to the statutory reserve has been maintained @ 20% of Profit before Tax in accordance with provisions of section 24 of the Bank Company Act, 1991(as amended up to date). This is mandatory until such reserve is equal to the paid up capital together with amount in the share premium account, after this it is optional.



**e) Reserve for amortization/ revaluation of securities**

When the value of a government treasury security categorized as HTM increases as a result of amortization, the amount thus increased is recognized directly to equity as 'reserve for amortization'. However, any increase in the value of such securities categorized as HFT as a result of 'mark to market' is booked under equity as 'revaluation reserve' but any decrease is directly charged to profit and loss account as per Bangladesh Bank DOS Circular Letter No. 5 dated 26 May 2008 & DOS Circular Letter No. 5 dated 28 January 2009.

**f) Non-Controlling (minority) interest**

Non-controlling (minority) interest is that portion of the profit or loss and net assets of the subsidiary (ONE Securities Limited and ONE Investments Limited) attributable to equity interest that are not owned directly or indirectly through subsidiary, by the parent (ONE Bank PLC). Minority interest is reported on the consolidated profit and loss account as a share of profit belonging to the minority shareholders.

**2.9 Revenue Recognition**

**a) Interest Income (Conventional Banking)**

Interest income is recognized on accrual basis. Interest on unclassified loans and advances are calculated at the prescribed rates to be taken into income. Interest is ceased to be taken into income when such loans and advances are marked as classified as per criteria prescribed by the Bangladesh Bank. It is then kept in interest suspense account. Interest on classified advances is accounted for when it is realized in cash.

**b) Investment Income**

Interest income on investment is recognized on accrual basis. Capital gain on investments in shares and dividend on investment in shares are also included in investment income. Capital gain is recognized when it is realized.

**c) Fees, Commission and Other Income**

Fees and Commission income arises from services provided by the Bank for DD, TT, and LBP etc. and recognized on receipt basis. Commission charged on Letters of Credit (LC) and Letters of Guarantee (LG) are credited to income at the time of effecting the transactions. The advance payment of tax on LC commission is duly deposited to the Tax Authority. Similarly, Income Tax and VAT are deducted and deposited to the Tax Authority as per their circulars.

**d) Dividend income**

Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the dividend is established.

**e) Interest and Other Expenses**

In terms of the provision of the International Accounting Standard (IAS) –1 "Presentation of Financial Statements", accrual basis is followed for interest payment and other expenses. The necessary disclosures are given in the notes in compliance with the provisions of BRPD Circular No. 14 dated 25 June 2003.



## 2.10 Cash Flow Statement

The Cash Flow Statement is presented by using the "Direct Method" of preparing cash flows in compliance with the provisions of the International Accounting Standard (IAS) - 7 and format provided by the Bangladesh Bank vide BRPD Circular No. 14 dated 25 June 2003 as applicable for preparation of Cash Flow Statements. To make the Cash Flow Statement more understandable and user friendly about the constitution of figures inserted into the Cash Flow Statement, a number of notes have been given in the notes to the accounts.

## 2.11 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

Particulars	Basis of Use
Cash, balance with other banks and financial institutions, money at call and short notice, etc.	Stated maturity/observed behavioral trend.
Investments	Residual maturity term.
Loans and advances	Repayment/maturity schedule and behavioral trend (non-maturity products).
Fixed assets	Useful life.
Other assets	Realization/amortization Basis.
Borrowing from other banks, financial institutions and agents	Maturity/ repayment term.
Deposits and other accounts	Maturity and behavioral trend (non-maturity products).
Provision and other liability	Settlement/adjustment schedule basis

## 2.12 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with IAS-1" Presentation of Financial Statements" and under the guidelines of BRPD Circular No.14 dated 25 June 2003.

## 2.13 Events after Reporting Period

All known material events after the Balance Sheet date have been considered and appropriate adjustments/ disclosures have been made in the Financial Statements where necessary up to the date of preparation of Financial Statements as per IAS-10.

## 2.14 Earnings per Share

Earnings per share (EPS) has been computed by dividing the profit after tax by the number of ordinary shares outstanding as on 31 December 2023 as per IAS- 33 "Earnings per Share". Diluted earnings per share were not required to calculate as there is no dilution possibilities occurred during the year.



## 2.15 Reconciliation of Inter-Bank/ Inter-Branch Account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch are reconciled on monthly basis and found no material differences which may affect the Financial Statements significantly.

## 2.16 Authorization of Financial Statements

The financial statements for the year ended 31 December 2023 have been authorized for issue in accordance with a resolution of the Board of Directors on 29 April 2024.

## 2.17 Materiality and Aggregation

Each material item as considered significant by the Management has been presented separately in the financial statements. No amount has been set off unless the Bank has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis when permitted by the relevant accounting standards.

## 2.18 Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRSs, or for gains and losses arising from a group of similar transactions such as in the Group's trading activity.

## 2.19 Operating Segments

The Group and the Bank have no identified operating segment and as such presentation of segmental reporting is not made in the financial statements as per IFRS 8. However, geographical and business segments wise limited disclosures are furnished in **Annexure-G**.

## 2.20 Reporting Period

These financial statements cover one calendar year from 01 January to 31 December 2023.

## 2.21 Number of Employees

The number of employees in employment in the Bank as on 31 December 2023 was 3,019 of which 2,399 were male and 620 were female. The number of employees per branch (including sub-branches and booths) was 15.87 (1762/111) excluding 1257 employees in the Head Office of the Bank.



## 2.22 Employee Benefits

### a) Provident Fund (Defined Contribution Plan)

"Defined Contribution Plan" is a post employment benefit plan under which an entity pays fixed contribution to a separate entity and will have no legal or constructive obligation to pay further amounts. Provident Fund benefits are given to the staff of the Bank in accordance with the Provident Fund Rules. The Commissioner of Income Tax has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of Part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from 27 February 2001. The Fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank. All confirmed employees of the Bank are contributing 10% of their Basic Salary as contribution to the fund. The Bank also contributes equal amount of the Employees' Contribution to the Fund. Interest earned from the investments is credited to the members' accounts on yearly basis. Members are eligible to get both the contributions after 03 (three) years of continuous service from the date of their Joining the Bank. The Audit Committee is considering to realign with para-263 (1) of the Labour Rules 2015 after taking necessary legal opinion from a renowned lawyer in the near future.

### b) Gratuity Fund (Defined Benefit Plan)

Gratuity Fund benefits are given to the Staff of the Bank in accordance with the approved Gratuity Fund Rules. The National Board of Revenue approved the Gratuity Fund as a recognized Gratuity Fund on 28 February 2012. The fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank. Employees are entitled to Gratuity benefit after completion of minimum 05 (five) years of service in the Bank. The Gratuity is calculated on the basis of Last Drawn Basic Pay and is payable at the rate of one month's Last Drawn Basic Pay for every completed year of service and six months and above but less than one year are counted as one year.

### c) Benevolent Fund

The objective of the Fund is to provide financial assistance to all the employees of the Bank for treatment (medical/surgical, physical/other disability, etc) of the employees and or his/her dependent(s); damage or loss of his/her homestead by natural disaster/calamities. The Fund consists of monthly contributions by all the Employees of the Bank and benefits earned from the investments of the Fund. The fund is operated by a Board of Trustees consisting of 7 (seven) employees of the Bank.

### d) Death cum Survival Superannuation Fund

The objective of the ONE Bank Ltd. Employees' Death cum Survival Superannuation Fund is to provide superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit by the Trustees as per Board's approved policy. This Fund consists of annual contributions of Tk.71 lac by the Bank as well as benefits earned from the investments of the Fund. The Income Tax Authority approved the Fund as a recognized Fund on 19 April 2012 as per the provisions of Part - A of the First Schedule of Income Tax Ordinance 1984. The Fund is operated by a Board of Trustees consisting of 5 (five) employees of the Bank.

### e) Maternity Allowance

1. AO to SEVP: Tk. 10,000/- twice during entire period of service of an employee in the Bank.
2. Guard, Electrician, Driver, Messenger & Mali: Tk. 5,000/- twice during entire period of service of an employee in the Bank.



**f) Annual Leave Fare Assistance**

The provision for Leave Fare Assistance (LFA) represents the current outstanding liability to Employees at the Balance Sheet date. Leave Fare Assistance is a benefit for all permanent employees of the Bank who are entitled to annual leave. According to BRPD Circular No. 15 dated October 25, 2018 of Bangladesh Bank, all permanent employees have to avail 10 days annual leave at a stretch on mandatory basis and LFA is given on approval of the leave.

**g) Staff Loan at Bank Rate**

To assist the employees at emergency needs, the Board has introduced Staff Loan to the tune of maximum three months' Basic Pay at Bank Rate for the Permanent Employees repayable by 24 monthly installments.

**h) Staff House Building Loan**

A permanent staff equivalent to the rank of Principal Officer or above, after completion of 5 (five) years of service, can avail of a House Building Loan at Bank Rate as per Board's approved policy and approval from the appropriate Authority.

**i) Staff Car Purchase Finance Scheme**

All staff at job grades from AVP and above can avail of Car Loan under Staff Car Purchase Finance Scheme as per Board's approved policy and approval from the Competent Authority.

**j) Honorarium for Banking Diploma Part I & Part II**

On successful completion of Part-I & Part-II of Banking Diploma examination of the Institute of Bankers, Bangladesh or any other Institute of Bankers recognised by the Bank, an employee is entitled to the following honorarium:

1. Part-I of Bangladesh Institute of Bankers Tk. 20,000/- (plus fees incurred by the incumbent)
2. Part-II of Bangladesh Institute of Bankers Tk. 25,000/- (plus fees incurred by the incumbent).

**k) Festival Bonus**

Employees who have completed at least the service of 6 (six) months with the Bank as on the date of disbursement of Festival Bonus, is entitled to the Festival Bonus on the following basis:

1. All regular Staff including Staff on Contract having break-up of salary @ one month's Basic Pay.
2. Special Cadre Officer/Cadre Officer/Probationary Officer/TAO/Casual/Contractual Staff on consolidated pay @ 50% of monthly Consolidated Pay.
3. The Officers who have joined OBPLC from other banks and financial institutions but have not yet completed six months service with OBPLC @ one month's Basic Pay/ Contractual Staff on consolidated pay @ 50% of monthly Consolidated Pay.

**l) Incentive Bonus**

Incentive Bonus if declared, the employees who have completed continuous service of at least 6 (six) months with the Bank as on December 31 of the FY and are on the payroll on the date of disbursement, are entitled to the incentive Bonus on the basis of monthly Basic Pay/50% of monthly Consolidated Pay as of 31<sup>st</sup> December of the FY and Appraisal Rating.





#### m) Un-availed Earned Leave Encashment

Maximum 15 (fifteen) days un-availed Earned Leave can be encashed by an Employee. The encashment is calculated on the basis of Last Drawn Basic Pay and is payable at the rate of one month's Last Drawn Basic Pay/30 X No. of encashable Earned Leave.

#### n) Day Care Center Facilities for the children of OBPLC Employees:

ONE Bank PLC (OBPLC), in association with other Banks having Head Offices located at Gulshan, Dhaka, has made an Agreement with a Day Care Center namely "Wee Learn Day Care" and booked 02 (two) seats for the children of OBPLC Employees and has been paying for those 02 (two) seats since September 2014.

#### o) Furniture & Fixture Facility Scheme:

The executives of the Bank are entitled to a specific amount to meet the cost of furnishing of residence with furniture and fixture for a period of 05 years (amortization by 60 months), and after every five years subject to full amortization of existing facility, executives are entitled to avail a new facility under the scheme as applicable to respective designations.

### 2.23 Compliance report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is to be formed and it is to issue financial reporting standards for public interest entities such as banks. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRS), International Accounting Standard (IAS) as required by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable. While preparing the financial statements, the Bank applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Name of the Standards	IFRS/IAS	Status of compliance
First time adoption of International Financial Reporting Standards	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	Applied
Insurance Contracts	IFRS-4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	Applied
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied with some departures
Operating Segments	IFRS 8	Applied
Financial Instruments: Recognition and Measurement	IFRS 9	Applied with some departures
Consolidated Financial Statements	IFRS 10	Applied
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	Applied
Fair value measurement	IFRS 13	Applied with some departures
Regulatory Deferral Accounts	IFRS 14	N/A



Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied
Presentation of Financial Statements	IAS 1	Applied with some departures
Inventories	IAS 2	N/A
Statement of Cash Flows	IAS 7	Applied with some departures
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	Applied
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A**
Separate Financial Statements	IAS 27	Applied
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied with some departures
Earnings per share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied ***
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied with some departures
Intangible Assets	IAS 38	Applied
Financial Instruments: Recognition and Measurement	IAS 39	Applied (for Hedge Accounting)
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

**\* N/A=Not Applicable**

\* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS / IFRS, some of the requirements specified in these IAS / IFRSs are not applied which are described in **Note 2.3**.

\*\* This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

\*\*\* The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, The Bank is complying with IAS 34 regularly for publications of Interim Financial Report.



## 2.24 IFRS 16: Leases

IFRS 16 is effective from 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

ONE Bank PLC has applied IFRS 16: "Leases" using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease (i.e. weighted average cost of deposit). Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term lease, i.e; for which the lease term ends within 12 months of the date of initial application and ATM & Sub-branch rent (considering the same as low value assets). The Bank recognizes lease payments associated with these leases as expenses.

On the balance sheet, right-of-use assets have been included in the fixed assets and lease liabilities have been included in other liabilities.

## 2.25 BASEL III Implementation

Under the guideline of BASEL III Implementation plan issued by Bangladesh Bank vide BRPD Circular No.18, Dated December 21, 2014, OBPLC successfully managed to maintain all the requirements of phase wise BASEL III implementation. OBPLC maintained @13.21% against minimum capital requirement (MCR) @10% as at December 31, 2023.

## 2.26 Risk Management

ONE Bank PLC aims at the delivery of superior shareholder value by achieving the optimum trade-off between risk and return. Our risk management strategy is based on a clear understanding of various risks taken, well-developed risk-assessment and measurement procedures, effective risk-preventing/ minimizing, measures and continuous monitoring of the entire process at the very top level. The policies and procedures established for this purpose are being continuously improved to be in line with international best practices.

The ingredients of the risk management system at ONE Bank PLC is capital structure, complexity of functions, level of technical expertise, quality of MIS, etc. and it is structured to address the total risk, i.e. both banking as well as non-banking risks. It also covers both on-balance sheet and off-balance sheet exposures. The prime objective of this risk management system is to ensure that the Bank takes well-calculated business risks while safeguarding the Bank's capital, its financial resources, profitability from various risks and the reputation.



The risks are defined as the possibility of losses, financial or otherwise. The Risk Management of the Bank covers 6 (Six) Core Risk Areas of banking as defined by the Bangladesh Bank. The Areas are as follows:

- 1) Credit Risk Management;
- 2) Foreign Exchange Risk Management;
- 3) Asset Liability Management;
- 4) Prevention of Money Laundering;
- 5) Internal Control & Compliance Risk; and
- 6) Information and Communication Technology Security Risk.

In light of the Risk Management, Bank takes well calculative business risks for safeguarding its capital, financial resources, and profitability. In this context, the Bank took steps to implement the guidelines of Bangladesh Bank as under:

### **2.26.1 Credit Risk Management**

Credit risk is the potential that a Bank Borrower or Counterparty fails to meet its obligation in accordance with agreed term. This includes non-repayment of principal and / or interest within the agreed time frame, at the agreed rate of interest and in the agreed currency. This may happen due to impairment in Client's ability to pay and or willingness to pay. The goal of credit risk management at the ONE Bank PLC. is to maximize the Bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

Uncertainties or risks associated in credit activities need to be understood, evaluated and managed in a structured way to ensure growth and stability of the Bank. Thus, the Bank needs to have a robust credit risk management frame work as well as a culture for maintaining and reinforcing its credit standards.

Towards ensuring transparency and accountability, entire credit related activities in ONE Bank PLC. have been segregated into different segments. A separate Credit Risk Management Division has been established at Corporate Headquarters, which is entrusted with the responsibilities of managing all approval issues upon imparting due diligence and rigorous risk analysis, devising mitigates thereto and formulating policy/strategy for lending operations. An effective assessment is done before sanction of any credit facility at Credit Risk Management Unit, which includes borrower risk analysis, historical performance of the customer, security of the proposed credit facility etc. OBPLC meticulously addresses environmental risk issues in compliance with Bangladesh Bank Guideline. Compliance of upcoming Environmental and Social Risk Management issues are in the card as well.

Credit approval authority has been delegated to the individual executives. Credit limits beyond their delegation are approved /declined by the Executive Committee and the Management. In determining Single Borrower/Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Other units namely (a) Credit Risk Management Unit, (b) Credit Administration Unit, (c) Credit Monitoring and Recovery Unit are in place towards ensuring proper security documentation and maintaining asset quality.



### **2.26.2 Foreign Exchange Risk Management**

Foreign Exchange Risk is defined as the potential change in earnings arising due to change in market prices. The front office of the Treasury Department of the Bank independently conducts the transactions and the back office is responsible of verification for the deals and passing of their entries in books of accounts. All foreign exchange transactions are revalued at Market rate as determined by Bangladesh Bank at the month end. The reconciliation of Nostro Accounts is done on monthly basis and reviewed outstanding entries beyond 30 days by the Management for its settlement.

### **2.26.3 Asset Liability Risk Management**

The Bank has formed an Asset Liability Committee (ALCO) for monitoring Balance Sheet risk and Liquidity risk of the Bank. The Balance Sheet risk is defined as potential change in earnings due to change in rate of interest, foreign exchange rates which are not of trading nature. ALCO reviews Liquidity requirement of the bank, the maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan.

### **2.26.4 Prevention of Money Laundering and Combating Financing of Terrorism**

ONE Bank PLC as a reporting organization is subject to the AML & CFT laws. Considering Money Laundering (ML) and Terrorist Financing (TF) as one of the major threats to the stability and the integrity of financial system, and in response to national and international initiatives, ONE Bank PLC maintains its firm commitment not to let the unscrupulous people use the Bank to launder their ill-gotten money or conduct their illegal activities.

In line with the requirement of the laws and regulatory instructions, the Bank accomplishes and maintains an effective AML & CFT program to keep the Bank risk free from Money Laundering and Terrorist Financing. The Bank follows "Four Pillars" theory in applying the program. These are:

- A system of internal Policy Guidelines, Procedure and Controls (first line of defense);
- A designated compliance function with a compliance officer (second line of defense);
- An independent audit function to review and evaluate the overall effectiveness of the AML & CFT program (third line of defense);
- A regular employee training/awareness program.

ONE Bank PLC has a "Money Laundering and Terrorist Financing Risk Assessment Guidelines" and considering the overall risk management strategy of the Bank, it has developed its own "OBL Risk Management Policy Guidelines on Prevention of Money Laundering and Terrorist Financing" which was lastly reviewed in 2023. The Bank also has a Policy Guidelines on Prevention of Trade Based Money Laundering (TBML).

The Bank has a Customer Acceptance Policy in place and has "Know Your Customer (KYC)" program since its inception and applies Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD). The Bank is in the process to implement a Reg-Tech Software for stronger AML monitoring process and better compliance.



The Bank has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (CAMLCO) in the rank of Additional Deputy Managing Director and a dedicated Anti Money Laundering Division (AMLDD) at Corporate Headquarters (CHQ) led by the Deputy Chief Anti Money Laundering Compliance Officer in the rank of Executive Vice President (EVP). A Branch Anti Money Laundering Compliance Officer (BAMLCO) is assigned in every Branch of the Bank to handle AML & CFT activities. The BAMLCO is supported by the Branch Compliance Unit (BCU) comprising concerned officers related with the job.

The Bank has a Real Time Sanction Screening Process. The Suspicious Transaction/ Activity (STR/SAR) detection and reporting systems are in place. The Bank reports CTR and STR/SAR on a regular basis. As a part of regulatory compliance, the Bank conducts training on AML & CFT from time to time covering all the employees including Trade Based Money Laundering (TBML), Credit Backed Money Laundering (CBML) etc. Besides, the Bank arranged the BAMLCO Conference 2023 where the Head of BFIU was present as Chief Guest. The conference was attended by the BAMLCOs from the Branches and Senior Officials of Head Office. The training sessions in the conference were conducted by Senior Officials from BFIU.

ONE Bank PLC though focused on incremental growth on one hand, on the other, it has remained to be a compliant financial institution; and the Bank intends to continue as a growth driven compliant institution.

#### **2.26.5 Internal Control and Compliance Risk**

Internal Control is a control mechanism established in the operation of the Bank by introducing required policies and procedures to comply the tasks appropriately. A sound internal control function plays an important role in contributing to the effectiveness of the internal control system. ONE Bank PLC has a Board approved Guidelines on Internal Control & Compliance.

The Board established an Audit Committee of the Board and a Senior Management Team (SMT) to monitor the effectiveness of the internal control system. The Management established a professional and efficient working environment within the Bank by creating and maintaining adequate and effective internal control systems. Internal audit have been conducted on periodical interval to ensure appropriate compliance of Bank's and Regulatory Policies. The Senior Management Team (SMT) and Audit Committee of the Board have been reviewing the effectiveness of the internal control system and apprising the Board as and when necessary. In addition to the internal Audit Team, the Monitoring Team conducts surprise inspections at Branches and Divisions/Departments. On the other hand Compliance Team ensures meticulous compliance of internal and external audit and inspection reports.

External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the Bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the Management to independently view the Bank's overall control system. Bangladesh Bank and other regulatory agencies also conduct their regular inspections to ascertain control lapses within the system.



The Management recognizes and appreciates the value and significance of internal controls and ensures the presence of an efficient and effective control system by identifying control objectives, devising pertinent policies/procedures and establishing relevant control procedures covering all areas of activities, after approval of the competent authority.

#### **2.26.6 Information and Communication Technology Security Risk**

Now a day's technology-driven issues, such as information privacy, information security and information integrity have become pivotal and have reached the forefront of the policy agenda in the banking industry. ONE Bank being a bank using IT as a business driver, gives special emphasis on ensuring security for information vis-a-vis information systems. The Bank has taken many measures to secure its infrastructure. The Bank introduced EMV Cards, 2 Factor Authentication (2FA) System, SSL certificates to facilitate customers with secure financial transactions for card transactions and Internet Banking or E-Commerce transactions. In order to secure financial transactions and customer data, the Bank has introduced many other modern security measures at the communication, application and user level as ONE Bank is committed to providing banking service based on technology, security and excellence.

ONE Bank has an "Information Security Policy" formulated in line with the latest ICT Security Guidelines of Bangladesh Bank and industry best practices. All activities and operations of the Bank are required to comply with the guidelines of the Information Security Policy of the Bank to ensure information security that covers physical security, network security, system security, disaster recovery and business continuity planning to use of hardware and software, disposal of data, protection of copyrights, other intellectual property rights. ONE Bank's IT systems are designed to the industry standards and driven by the Information Security Policy of the Bank. The Bank updates the policy on regular basis to combat the ever-evolving cyber-security threats. In 2022 ITD has successfully achieved ISO 27001:2013 certification for our Information Security Management System (ISMS). This certification demonstrates our commitment to maintaining the highest level of security standards for our organization and our customers. With this certification, we can assure our customers that their information is safe with us and that we have taken all necessary measures to protect it. It also enables us to improve our information security practices and ensure we are continuously monitoring and improving our systems. In 2023 ITD has also successfully achieved PCI-DSS certification for Payment Card Industry Data Security Standard. Achieving PCI-DSS certification demonstrates that our Bank has implemented the necessary security measures to protect sensitive cardholder data and helps to build trust with customers and payment card industry stakeholders.

#### **2.27 Disclosure on fraud and forgeries committed by bank employees:**

At ONE Bank PLC (OBPLC), we follow a stringent screening process while we recruit officers and staff. The prospective employee's family background/employment history/ association is checked/cross checked in terms of integrity, attitude, behavioral pattern and financial sanctions/money laundering through Sanction Screening Software of OBPLC (based on data provided by UNSCR, OFAC, HMT, EU and published by Local Authority of Bangladesh) electronically. The Copies of Passports of respective appointees are being taken during joining the Bank. In case someone doesn't have passport, he/she is advised to get passport and submit a copy of the same to HR Division, Corporate HQ within 3 months from the date of joining. Check with Bangladesh Bank's Corporate Memory Management Systems (CMMS) for background check of experienced bankers, FI's employees and verify National ID on-line. Educational



Certificates are verified from the respective Boards/Universities and/or websites as applicable. As a result, the OBPLC since its inception has seen comparatively very few cases of fraud and forgeries. Moreover, our Internal Control and Compliance Division (ICCD) has been strengthened to remain ever vigilant. These have reduced the chances of fraudulent activities in OBPLC.

Despite all cautionary measures, in the year 2023, two cases of fraud and forgery were detected. The total embezzled amount involved in the fraud cases was Tk. 1,28,81,830.29 (Tk. 8,81,830.29 + Tk. 1,20,00,000.00) (Taka one crore twenty-eight lac eighty-one thousand eight hundred thirty and twenty-nine paisa). Tk. 8,81,830.29 was embezzled by an employee of OBPLC, which has been fully recovered. The related officers, considering the gravity of the misdeeds and depth of involvement, have been given serious punishments, including dismissal from the services of the Bank. It is worth mentioning that Tk. 1,20,00,000.00 (Taka one crore twenty lac) was embezzled by a client by producing fake and fabricated papers of the properties mortgaged at OBPLC. The Bank has taken preventive measures to avoid such fraud and is pursuing all necessary steps, including legal action, to recover the embezzled amounts and ensure exemplary punishment for the criminals.

## 2.28 Regulatory Compliance

The Bank complied with the requirements of following regulatory and legal authorities:

- a. The Bank Company Act, 1991 (as amended up to date).
- b. The Companies Act, 1994.
- c. Rules and Regulations issued by Bangladesh Bank from time to time.
- d. The Securities and Exchange Ordinance 1969.
- e. The Securities and Exchange Rules 2020.
- f. Bangladesh Securities and Exchange Commission Act 1993.
- g. Bangladesh Securities and Exchange Commission (Public Issues) Rules 2015.
- h. The Income Tax ACT 2023.
- i. Tax Deducted at Source Rules 2023.
- j. The Value Added Tax and Supplementary Duty Act, 2012.
- k. Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh (CDBL) rules and regulations.

## 2.29 Rearrangement

Wherever considered necessary, prior year figures in the Financial Statements have been rearranged to confirm the current year's presentation.





## 2.30 General

- Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- Memorandum items like Stock of Travelers' Cheques, Shanchaya Patras, Investment bonds and Premium bonds are not reflected as off balance sheet items in the Financial Statements.

However, the stocks of such items are stated below:

<b>Stocks of Items</b>	<b>2023 (Taka)</b>	<b>2022 (Taka)</b>
Bangladesh Shanchaya Patras	2,317,190,440	2,469,627,928
US\$ Investment Bonds	93,885,000	85,474,709
US\$ Premium Bonds	111,870,000	100,297,212
Wage Earners Development Bond	171,300,000	176,300,000
Traveler Cheque	-	191,091,495
<b>Total</b>	<b>2,694,245,440</b>	<b>3,022,791,344</b>

Wherever considered necessary, previous year's figures have been rearranged to conform to current year's presentation and for the purpose of comparison.

## 2.31 Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank as per Bangladesh Bank's BRPD Circular No 12 dated 23 December 2002. As per Bank Company Act, 1991 (as amended in 2013) and BRPD Circular No. 11 dated 27 October 2013, the Board of Directors at its 362<sup>nd</sup> Board Meeting held on August 10, 2023 constituted the Audit Committee as under:

<b>Sl. No.</b>	<b>Committee Members</b>	<b>Status with the Bank</b>	<b>Position in the Committee</b>	<b>Educational Qualification</b>
1	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Chairman	MBA, M.Phil and PhD
2	Mr. Kazi Rukunuddin Ahmed	Director	Member	B.Sc. in Engineering
3	Mr. Shawket Jaman	Director	Member	BA

As per the above Circular of Bangladesh Bank, the Company Secretary of the Bank is the Secretary of the Audit Committee.

The Audit Committee of the Board held 07 (seven) Meetings from 01 January to 31 December, 2023.

The Committee reviewed the Inspection Reports of Bangladesh Bank, Internal Audit Department and compliance thereof by the Management of the Bank. They have also reviewed the draft Financial Statements of the Bank and its subsidiary companies audited by the External Auditors.

After last AGM, Mr. AMM Mohammad Aurangzeb Chowdhury, Independent Director was elected as Chairman of the Audit Committee of the Board of Directors.



### 2.32 Board's Risk Management Committee:

The Risk Management Committee of the Board was duly constituted by the Board of Directors of the Bank as per Bangladesh Bank's BRPD Circular Letter No 11 dated 27 October, 2013. As per Bank Company Act, 1991 (as amended in 2013) and BRPD Circular No. 11 dated 27 October, 2013, the Board of Directors at its 362<sup>nd</sup> Board Meeting held on August 10, 2023 constituted the Risk Management Committee as under:

Sl. No	Committee Members	Status with the Bank	Position in the Committee
1	Mr. AMM Mohammad Aurangzeb Chowdhury	Independent Director	Chairman
2	Mr. Zahur Ullah	Director	Member
3	Ms. Anannya Das Gupta	Director	Member

As per the above Circular of Bangladesh Bank, the Company Secretary of the Bank is the Secretary of the Risk Management Committee.

The Risk Management Committee of the Board held 05 (five) Meetings from 01 January to 31 December, 2023.

The Committee identify/assess Credit Risk, Market Risk, Liquidity Risk, Operation Risk, Internal Control and Compliance Risk, Money Laundering Risk, Reputation Risk etc. The activities of Risk Management Committee during the period from January 01, 2023 to December 31, 2023 were as follows:

- Reviewed and approved various Risk Management Policy of the Bank.
- Approved and reviewed Internal Capital Adequacy Assessment Process guideline.
- Reviewed and discussed the various risk issues on Comprehensive Risk Management Report (CRMR) and Monthly Risk Management Report (RMR) of the Bank. The Committee also gave recommendations on the vulnerable areas identified in CRMR and RMR.

After last AGM, Mr. AMM Mohammad Aurangzeb Chowdhury, Independent Director was elected as Chairman of the Risk Management Committee of the Board of Directors.

### 2.33 Operating Environment

The Bank's operating environment during the year ended 2023 were impacted by ongoing Russia-Ukraine war, increase in fuel and commodity prices, strengthening of US Dollars, etc. Most of these events also had a significant impact on the local economic environment affecting the Bank's operations. From time to time, the Government of Bangladesh and the local Central Bank (Bangladesh Bank) has issued various directives to manage impacts from these events which the Bank has followed. Management on regular basis review and monitor the global and country specific macro-economic situation and consider these issues into the decision-making process.



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>3. Cash</b>		
Cash in hand ( <b>Note-3.1</b> )	4,279,368,955	3,969,940,519
Balance with Bangladesh Bank and its agent bank(s) ( <b>Note-3.2</b> )	13,048,934,259	15,911,337,341
	<b>17,328,303,215</b>	<b>19,881,277,861</b>
<b>3.1 Cash in hand (including foreign currencies)</b>		
<b>Conventional Banking:</b>		
In local currency	4,202,451,029	3,891,810,848
In foreign currencies	18,308,515	18,899,583
	<b>4,220,759,543</b>	<b>3,910,710,430</b>
<b>Islami Banking:</b>		
In local currency	58,609,412	59,230,089
In foreign currencies	-	-
	<b>58,609,412</b>	<b>59,230,089</b>
	<b>4,279,368,955</b>	<b>3,969,940,519</b>
<b>3.2 Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)</b>		
<b>Balance with Bangladesh Bank</b>		
<b>Conventional Banking:</b>		
In local currency	10,712,955,174	12,561,767,759
In foreign currencies	1,152,581,916	1,833,705,386
	<b>11,865,537,090</b>	<b>14,395,473,144</b>
<b>Islami Banking:</b>		
In local currency	307,642,412	105,850,399
In foreign currencies	-	-
	<b>307,642,412</b>	<b>105,850,399</b>
Balance with Sonali Bank being an agent of Bangladesh Bank	875,754,757	1,410,013,798
	<b>13,048,934,259</b>	<b>15,911,337,341</b>

Reconciliation statements regarding Bangladesh Bank balance conventional banking are given in Annexure-B

### 3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) including Offshore Banking Operation:

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 (as amended in 2018), DOS circular No. 01 dated 19 January 2014, MPD Circular No. 01 dated 03 April 2018, DOS Circular No. 26 dated 19 August 2019 and MPD Circular No. 03 dated 09 April 2020 issued by Bangladesh Bank.

The Cash Reserve Ratio on the basis of weekly average total time and demand liabilities at the rate of 3.50% (Conventional and Islami Banking) & 1.50% for Offshore Banking on daily basis and 4% (Conventional and Islami Banking) & 2% for Offshore Banking on bi-weekly basis has been calculated and maintained with Bangladesh Bank in current account and 13.00% (Conventional and Offshore Banking) and 5.50% for Islami Banking of Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of treasury bills, bonds, foreign currency & excess reserve of the Taka current account with Bangladesh Bank.

#### a) Cash Reserve Requirement (CRR) :

##### Conventional and Offshore Banking:

##### Required reserve daily basis

Domestic Banking Operation

Offshore Banking Operation

**Total**

8,387,808,870	7,682,315,235
6,508,500	48,174,750
<b>8,394,317,370</b>	<b>7,730,489,985</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>Reserve Held</b>		
Balance with Bangladesh Bank in local currencies ( <b>Note-3.2</b> )	10,712,955,174	12,561,767,759
Amount in reconciliation (Net)*	124,176,247	(787,031,099)
<b>Reserve held with Bangladesh Bank in local currencies</b>	<b>10,837,131,422</b>	<b>11,774,736,660</b>
<b>Surplus/(Shortage)</b>	<b>2,442,814,052</b>	<b>4,044,246,675</b>

\* The balance of local currency account was duly reconciled as of 31 December 2023 and the above amount was matched accordingly.

**Required reserve bi-weekly basis**

Domestic Banking Operation	9,586,067,280	8,779,788,840
Offshore Banking Operation	8,678,000	64,233,000
<b>Total</b>	<b>9,594,745,280</b>	<b>8,844,021,840</b>
Reserve held with Bangladesh Bank in local currencies	10,837,131,422	11,774,736,660
<b>Surplus/(Shortage)</b>	<b>1,242,386,142</b>	<b>2,930,714,820</b>

**Islami Banking:**

Required reserve daily basis	183,794,520	60,645,795
Reserve held with Bangladesh Bank in local currencies ( <b>a.1</b> )	314,047,115	107,210,399
<b>Surplus/(Shortage)</b>	<b>130,252,595</b>	<b>46,564,604</b>

Required reserve bi-weekly basis	210,050,880	69,309,480
Reserve held with Bangladesh Bank in local currencies ( <b>a.1</b> )	314,047,115	107,210,399
<b>Surplus/(Shortage)</b>	<b>103,996,235</b>	<b>37,900,919</b>

**a.1 Reserve Held for Islami Banking:**

Balance with Bangladesh Bank in local currencies	307,642,412	105,850,399
Amount in reconciliation (Net)*	6,404,703	1,360,000
	<b>314,047,115</b>	<b>107,210,399</b>

\* The balance of local currency account was duly reconciled as of 31 December 2023 and the above amount was matched accordingly.

**b) Statutory Liquidity Ratio (Other than CRR):**

**Conventional and Offshore Banking:**

**Required reserve**

Domestic Banking Operation	31,154,718,660	28,534,313,730
Offshore Banking Operation	56,407,000	417,514,500
<b>Total</b>	<b>31,211,125,660</b>	<b>28,951,828,230</b>
Reserve held ( <b>b.1</b> )	39,951,110,866	37,136,671,298
<b>Surplus/(Shortage)</b>	<b>8,739,985,206</b>	<b>8,184,843,068</b>

**b.1 Reserve held in SLR :**

Cash in hand including foreign currency	4,220,759,543	3,910,710,430
Balance with Sonali Bank being an agent of Bangladesh Bank	875,754,757	1,410,013,798
Treasury Bills	4,487,304,833	2,874,423,679
Treasury Bonds	29,124,905,591	26,010,808,571
<b>Sub Total</b>	<b>38,708,724,724</b>	<b>34,205,956,478</b>
Balance with Bangladesh Bank local currency (Surplus amount of CRR )	1,242,386,142	2,930,714,820
<b>Total</b>	<b>39,951,110,866</b>	<b>37,136,671,298</b>

**Islami Banking:**

Required reserve	288,819,960	95,300,535
Reserve held ( <b>b.2</b> )	483,245,647	217,771,008
<b>Surplus/(Shortage)</b>	<b>194,425,687</b>	<b>122,470,473</b>

**b.2 Reserve held in SLR :**

Cash in hand including foreign currency	58,609,412	59,230,089
Balance with Bangladesh Bank local currency (Surplus amount of CRR )	103,996,235	37,900,919
Other securities	320,640,000	120,640,000
	<b>483,245,647</b>	<b>217,771,008</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b><u>Taka</u></b>	<b><u>Taka</u></b>
<b>3 (a) Consolidated Cash</b>		
<b>i Cash in hand</b>		
ONE Bank PLC	4,279,368,955	3,969,940,519
ONE Securities Limited	4,232	7,725
ONE Investments Limited	-	-
	<b><u>4,279,373,188</u></b>	<b><u>3,969,948,244</u></b>
<b>ii Balance with Bangladesh Bank and its agent bank(s)</b>		
ONE Bank PLC	13,048,934,259	15,911,337,341
ONE Securities Limited	-	-
ONE Investments Limited	-	-
	<b><u>13,048,934,259</u></b>	<b><u>15,911,337,341</u></b>
	<b><u>17,328,307,447</u></b>	<b><u>19,881,285,586</u></b>
<b>4. Balance with Other Banks and Financial Institutions</b>		
In Bangladesh ( <b>Note-4.1</b> )	1,856,579,773	3,636,316,299
Outside Bangladesh ( <b>Note-4.2</b> )	2,245,511,364	6,342,762,869
	<b><u>4,102,091,137</u></b>	<b><u>9,979,079,168</u></b>
<b>4.1 In Bangladesh</b>		
In current accounts ( <b>Note-4.3</b> )	179,875,825	100,776,860
Other deposit accounts ( <b>Note-4.4</b> )	1,676,703,948	3,535,539,439
	1,856,579,773	3,636,316,299
Off-shore Banking Unit	-	-
	<b><u>1,856,579,773</u></b>	<b><u>3,636,316,299</u></b>
<b>4.2 Outside Bangladesh</b>		
In current accounts ( <b>Note-4.5</b> )	2,245,301,205	6,328,740,283
Other deposit accounts	-	-
	2,245,301,205	6,328,740,283
Off-shore Banking Unit	210,158	14,022,586
	<b><u>2,245,511,364</u></b>	<b><u>6,342,762,869</u></b>
<b>4.3 Current Accounts (In Bangladesh)</b>		
AB Bank PLC	989,212	982,009
Sonali Bank PLC (Other than as agent of Bangladesh Bank)	7,899,103	14,124,968
Trust Bank Limited-Q Cash Settlement Account	11,134,326	42,221,494
Inter Bank Fund Transfer (IBFT) Settlement Account	111,816,013	35,297,408
Standard Chartered Bank	48,037,172	8,150,981
	<b><u>179,875,825</u></b>	<b><u>100,776,860</u></b>
<b>4.4 Other Deposit Accounts (In Bangladesh)</b>		
ICB Islamic Bank Limited	59,719,000	59,719,000
United Commercial Bank PLC	-	-
AB Bank PLC	693,152	689,281
Eastern Bank PLC	67,073,500	-
Islami Bank Bangladesh PLC	-	-
Uttara Bank PLC	360,886,220	154,702,580
LankaBangla Finance PLC	1,180,000,000	800,000,000
Agrani Bank PLC	-	2,500,000,000
Rupali Bank PLC	14,779	13,566,389
Prime Bank PLC	6,330,341	5,078,409
	<b><u>1,674,716,992</u></b>	<b><u>3,533,755,660</u></b>
<b>Islami Banking:</b>		
Mudaraba Special Notice Deposit	1,986,957	1,783,779
	<b><u>1,676,703,948</u></b>	<b><u>3,535,539,439</u></b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>4.5 Current Accounts (Outside Bangladesh)</b>		
(Name of the banks and financial institutions)		
Standard Chartered Bank, New York	454,161,449	3,433,088,691
Standard Chartered Bank, London	32,770,233	8,444,908
Standard Chartered Bank, Pakistan	79,355,825	72,936,551
Standard Chartered Bank, Mumbai	12,307,375	398,073,252
Standard Chartered Bank, Tokyo	4,291,246	17,875,357
Standard Chartered Bank, Frankfurt	14,871,644	4,634,803
ICICI Bank Limited, Hong Kong	35,761,772	12,677,038
ICICI Bank Limited, Mumbai (ACUD)	40,440,737	30,837,564
ICICI Bank Limited, Mumbai (ACU EURO)	10,563,654	9,477,293
Commerzbank AG, Frankfurt (USD)	28,530,345	135,025,518
Commerzbank AG, Frankfurt (CAD)	5,678,427	5,769,978
Commerzbank AG, Frankfurt (EURO)	6,104,171	82,318,440
Zhejiang Chouzhou Commercial Bank,China,USD	162,031,059	93,079,806
HDFC Bank Limited, India ACU, USD	18,495,101	31,958,559
Mashreqbank Psc, New York	517,990,457	1,187,497,710
Mashreqbank Psc, India (ACUD)	37,940,920	37,142,914
Wells Fargo Bank N.A, New York	125,333,607	226,920,793
AB Bank Ltd, Mumbai	9,516,927	83,382,610
Habib Bank AG Zurich, Zurich	4,799,349	12,856,562
Nabil Bank, Nepal	6,615,456	5,653,768
Seylen Bank PLC, Colombo	2,588,538	2,482,347
Axis Bank Ltd, Kolkata	103,744,319	41,226,666
United Bank of India, Kolkata	54,770,898	31,605,609
Habib American Bank, USA	72,514,324	166,163,737
Riyad Bank	51,491,806	48,215,875
Kookmin Bank, South Korea	230,780,127	149,393,936
Zhejiang Chouzhou Commercial Bank Co. Ltd, China, CNY	121,851,441	-
	<b>2,245,301,205</b>	<b>6,328,740,283</b>

(For details of foreign currency amount and rate thereof see "Annexure - C")

- 4.6 As per Circular letter no. FEPD (FEMO)/01/2005-677 dated 13 September 2005, issued by Foreign Exchange Policy Department of Bangladesh Bank, the quarterly review of Nostro Accounts for the quarter ended 31 December 2023 reflect the true state of the Nostro Accounts entries recorded correctly and after review a separate audit certificate have also been given by the Auditor. The status of all outstanding unmatched entries are given below:

**As at 31 December 2023**

	<b>Amount in US\$</b>							
	<b>As per Bank's Book</b>				<b>As per Correspondents' Book</b>			
	Debit Entries		Credit Entries		Debit Entries		Credit Entries	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	
Less than 1 month	1	6,600.13	16	273,542.98	41	6,137,688.03	257	12,679,556.26
01 months or more but less than 03 months	-	-	-	-	-	-	16	392,757.33
03 months or more but less than 06 months	-	-	-	-	-	-	3	27,476.42
06 months or more but less than 09 months	-	-	-	-	-	-	-	-
09 months or more but less than 12 months	-	-	-	-	-	-	-	-
12 months or more	-	-	-	-	-	-	-	-
<b>Total</b>	1	6,600.13	16	273,542.98	41	6,137,688.03	276	13,099,790.01

**As at 31 December 2022**

	<b>Amount in US\$</b>							
	<b>As per Bank's Book</b>				<b>As per Correspondents' Book</b>			
	Debit Entries		Credit Entries		Debit Entries		Credit Entries	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	
Less than 1 month	2	2,000,012.75	20	550,199.44	46	37,128,502.39	259	9,856,199.12
01 months or more but less than 03 months	1	103,079.07	-	-	1	25.00	23	362,417.80
03 months or more but less than 06 months	-	-	-	-	2	7,366.03	3	45,591.21
06 months or more but less than 09 months	-	-	-	-	-	-	1	9,000.00
09 months or more but less than 12 months	-	-	-	-	-	-	-	-
12 months or more	-	-	-	-	-	-	-	-
<b>Total</b>	3	2,103,091.82	20	550,199.44	49	37,135,893.42	286	10,273,208.13



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>4.7 Maturity of balances with other banks and financial institutions</b>		
Up to 1 month	1,737,905,074	1,918,501,370
More than 1 months to 3 months	1,122,860,761	5,678,392,728
More than 3 months to 1 year	1,241,325,301	2,382,185,071
More than 1 year to 5 years	-	-
More than 5 years	-	-
	<b>4,102,091,137</b>	<b>9,979,079,168</b>
<b>4 (a) Consolidated Balance with Other Banks and Financial Institutions</b>		
<b>In Bangladesh</b>		
ONE Bank PLC	1,856,579,773	3,636,316,299
ONE Securities Limited	319,580,923	339,106,813
ONE Investments Limited	179,316	3,633
	2,176,340,012	3,975,426,745
Less: Inter Company Balances	(319,760,239)	(339,110,445)
	<b>1,856,579,773</b>	<b>3,636,316,299</b>
<b>Outside Bangladesh</b>		
ONE Bank PLC	2,245,511,364	6,342,762,869
ONE Securities Limited	-	-
	<b>2,245,511,364</b>	<b>6,342,762,869</b>
	<b>4,102,091,137</b>	<b>9,979,079,168</b>
<b>5. Money at call and short notice</b>		
With Bank <b>(Note-5.1)</b>	6,720,000,000	3,182,927,000
With non- bank financial institutions <b>(Note-5.2)</b>	2,600,000,000	150,000,000
	<b>9,320,000,000</b>	<b>3,332,927,000</b>
<b>5.1 With Bank</b>		
NRB Bank Limited	110,000,000	103,292,700
AB Bank PLC	220,000,000	500,000,000
United Commercial Bank PLC	1,300,000,000	-
South Bangla Agriculture and Commerce Bank Limited	400,000,000	450,000,000
Southeast Bank PLC	110,000,000	-
National Credit and Commerce Bank PLC	2,440,000,000	1,000,000,000
Community Bank Bangladesh PLC	200,000,000	200,000,000
Midland Bank Limited	110,000,000	206,585,400
Meghna Bank PLC	330,000,000	-
The City Bank PLC	1,500,000,000	516,463,500
Agrani Bank PLC	-	206,585,400
	<b>6,720,000,000</b>	<b>3,182,927,000</b>
<b>5.2 With non- bank financial institutions</b>		
LankaBangla Finance PLC	600,000,000	150,000,000
IDLC Finance PLC	2,000,000,000	-
	<b>2,600,000,000</b>	<b>150,000,000</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>6. Investments</b>		
<b>In Government securities -- A</b>		
<b>Conventional Banking:</b>		
Treasury bills (Note- 6.1)	4,487,304,833	2,874,423,679
Treasury bonds (Note-6.2)	29,124,905,591	26,010,808,571
Prize Bonds	1,523,600	1,235,100
	<b>33,613,734,025</b>	<b>28,886,467,350</b>
<b>Islami Banking:</b>		
In Government securities (Note-6.10)	320,640,000	120,640,000
	<b>33,934,374,025</b>	<b>29,007,107,350</b>
<b>Other Investment --B</b>		
<b>Conventional Banking:</b>		
Shares (Quoted and Unquoted) (Note-6.3)	3,401,921,965	2,713,742,037
Subordinated and Perpetual bonds (issued by other banks)[Note-6.4]	5,520,455,000	5,342,955,000
	<b>8,922,376,965</b>	<b>8,056,697,037</b>
<b>Islami Banking:</b>		
Other Investment	250,000,000	-
	<b>9,172,376,965</b>	<b>8,056,697,037</b>
<b>Total Investment -- (A+B)</b>	<b>43,106,750,990</b>	<b>37,063,804,387</b>

#### 6.1 Treasury Bills

Treasury Bills (HTM) [(Note-6.1(a))]	1,625,784,833	-
Treasury Bills (HFT) [(Note-6.1(b))]	2,861,520,000	2,874,423,679
	<b>4,487,304,833</b>	<b>2,874,423,679</b>

#### 6.1(a) Treasury Bills (HTM)

	Amortized Cost (Book Value)		Face value	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Taka	Taka	Taka	Taka
364 days Treasury Bills	939,111,812	-	1,000,000,000	-
91 days Treasury Bills	686,673,021	-	700,000,000	-
	<b>1,625,784,833</b>	<b>-</b>	<b>1,700,000,000</b>	<b>-</b>

#### 6.1(b) Treasury Bills (HFT)

	Marked to Market Value (Book Value)		Face value	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Taka	Taka	Taka	Taka
364 days Treasury Bills	1,868,121,000	-	2,000,000,000	-
182 days Treasury Bills	-	999,610,869	-	1,000,000,000
91 days Treasury Bills	993,399,000	1,874,812,809	1,000,000,000	1,900,000,000
	<b>2,861,520,000</b>	<b>2,874,423,679</b>	<b>3,000,000,000</b>	<b>2,900,000,000</b>

#### 6.2 Treasury Bonds

Treasury Bonds (HTM) [(Note-6.2(a))]	28,345,655,395	24,494,936,763
Treasury Bonds (HFT) [(Note-6.2(b))]	779,250,196	1,515,871,808
	<b>29,124,905,591</b>	<b>26,010,808,571</b>

#### 6.2 (a) Treasury Bonds (HTM)

	Amortized Cost (Book Value)		Face value	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Taka	Taka	Taka	Taka
2 Years Treasury Bonds (Premium)	700,232,890	1,001,194,610	700,000,000	1,000,000,000
5 Years Treasury Bonds (Premium)	12,451,935,433	9,272,752,737	12,375,500,000	9,175,500,000
10 Years Treasury Bonds (Premium)	5,362,116,616	5,372,570,851	5,250,000,000	5,250,000,000
15 Years Treasury Bonds (Premium)	305,491,024	305,744,474	300,900,000	300,900,000
<b>Sub-total</b>	<b>18,819,775,963</b>	<b>15,952,262,672</b>	<b>18,626,400,000</b>	<b>15,726,400,000</b>





	Amortized Cost (Book Value)		Face value	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Taka	Taka	Taka	Taka
2 Years Treasury Bonds (Discount)	2,497,762,394	1,996,107,478	2,500,000,000	2,000,000,000
5 Years Treasury Bonds (Discount)	2,663,583,090	1,709,242,883	2,700,000,000	1,750,000,000
10 Years Treasury Bonds (Discount)	2,532,221,144	2,906,559,148	2,611,000,000	2,992,700,000
15 Years Treasury Bonds (Discount)	529,594,223	525,662,746	618,100,000	618,100,000
20 Years Treasury Bonds (Discount)	108,918,580	108,901,836	109,300,000	109,300,000
<b>Sub-total</b>	<b>8,332,079,431</b>	<b>7,246,474,092</b>	<b>8,538,400,000</b>	<b>7,470,100,000</b>
10 Years Treasury Bonds (At par)	692,300,000	794,700,000	692,300,000	794,700,000
15 Years Treasury Bonds (At par)	444,300,000	444,300,000	444,300,000	444,300,000
20 Years Treasury Bonds (At par)	57,200,000	57,200,000	57,200,000	57,200,000
<b>Sub-total</b>	<b>1,193,800,000</b>	<b>1,296,200,000</b>	<b>1,193,800,000</b>	<b>1,296,200,000</b>
<b>Total</b>	<b>28,345,655,395</b>	<b>24,494,936,763</b>	<b>28,358,600,000</b>	<b>24,492,700,000</b>

### 6.2 (b) Treasury Bonds (HFT)

	Marked to Market Value (Book Value)		Face value	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	Taka	Taka	Taka	Taka
2 Years Treasury Bonds	-	-	-	-
5 Years Treasury Bonds	779,250,196	1,515,871,808	800,000,000	1,500,000,000
10 Years Treasury Bonds	-	-	-	-
	<b>779,250,196</b>	<b>1,515,871,808</b>	<b>800,000,000</b>	<b>1,500,000,000</b>

Investments in securities which are Held To Maturity (HTM) are incorporated at their amortized cost and investment held for trading (HFT) at their marked to market basis according to DOS Circular Letter No.05 dated 26 May of 2008 and subsequent clarification in DOS Circular no-05, dated 28 January 2009.

### 6.3 Other Investments -Shares

#### In shares (quoted and unquoted)

##### Quoted:

	31.12.2023 Taka	31.12.2022 Taka
Prime Bank PLC	219,577,603	219,577,603
IFIC Bank PLC	170,983,639	170,983,639
LankaBangla Finance PLC	122,379,546	122,379,546
Summit Alliance Port Limited	6,200	6,200
Eastern Bank PLC	1,983,900	1,983,900
Islami Commercial Insurance Company Limited	-	87,980
Meghna Insurance Company Limited	40,030	40,030
Midland Bank Ltd	3,250,000	-
Trust Islami Life Insurance Company Ltd.	65,760	-
Crown Cement PLC	5,533	5,533
	<b>518,292,211</b>	<b>515,064,431</b>

##### Quoted (Special Investment Account):

United Commercial Bank PLC	1,430,653	1,430,653
NCC Bank PLC	3,265,760	3,265,760
Square Pharmaceuticals PLC	47,073,523	41,408,923
Prime Bank PLC	118,614,237	118,614,237
Eastern Bank PLC	9,620,184	9,620,184
Grameenphone Limited	33,275,840	26,110,840
Uttara Bank PLC	322,122,548	-
The City Bank PLC	110,011,381	110,011,381
	<b>645,414,125</b>	<b>310,461,977</b>

##### Unquoted:

Industrial and Infrastructure Development Finance Company Limited	59,000,260	59,000,260
Central Depository Bangladesh Limited (CDBL)	1,569,450	1,569,450
LankaBangla Securities PLC	72,000,000	72,000,000
Investment in SWIFT	5,645,919	5,645,919
	<b>138,215,629</b>	<b>138,215,629</b>



	31.12.2023	31.12.2022
	Taka	Taka
<b>Preference Shares:</b>		
City Seed Crushing Industries Limited	1,000,000,000	1,000,000,000
Fair Electronics Limited	400,000,000	500,000,000
Max Infrastructure Limited	200,000,000	250,000,000
Sheltech Ceramics Limited	500,000,000	-
	<b>2,100,000,000</b>	<b>1,750,000,000</b>
<b>Total Share Investment</b>	<b>3,401,921,965</b>	<b>2,713,742,037</b>

#### 6.4 Subordinated and Perpetual bonds (issued by other banks)

City Bank 2nd Subordinated Bond	175,000,000	525,000,000
City Bank 3rd Subordinated Bond	520,000,000	780,000,000
National Bank Limited 2nd Subordinated Bond	50,000,000	100,000,000
United Commercial Bank Limited 3rd Subordinated Bond	150,000,000	300,000,000
United Commercial Bank Limited 5th Subordinated Bond	1,000,000,000	-
<b>Total Subordinated Bond</b>	<b>1,895,000,000</b>	<b>1,705,000,000</b>
Premier Bank Perpetual Bond	1,800,000,000	1,800,000,000
Jamuna Bank Perpetual Bond	1,350,000,000	1,350,000,000
Pubali Bank Perpetual Bond	350,000,000	350,000,000
<b>Total Perpetual Bond (Unquoted)</b>	<b>3,500,000,000</b>	<b>3,500,000,000</b>
<b>Premier Bank Perpetual Bond (Quoted)</b>	<b>125,455,000</b>	<b>137,955,000</b>
	<b>5,520,455,000</b>	<b>5,342,955,000</b>

#### 6.5 A. Comparison between cost and market price of quoted shares (excluding special investment account)

Investment in shares quoted and unquoted has been recorded at cost and adequate provision for probable future losses as per Bangladesh Bank guideline has been made. Market value of securities has been determined on the basis of the value of securities at the last trading date of the year.

Amount in Taka					
Name of the Company	No. of Shares including bonus shares	Market price per share	Market value at 31-12-2023	Cost	Surplus/(Deficiency)
1	2	3	4=2*3	5	6=4-5
LankaBangla Finance PLC	20,362,737	26.00	529,431,162	122,379,546	407,051,616
IFIC Bank PLC	3,108,740	11.20	34,817,888	170,980,700	(136,162,812)
Summit Alliance Port Ltd	117	27.20	3,182	6,200	(3,018)
Prime Bank PLC	6,777,839	21.00	142,334,619	219,577,603	(77,242,984)
Crown Cement PLC	56	75.70	4,239	5,533	(1,294)
Eastern Bank PLC	79,994	29.40	2,351,824	1,983,900	367,924
IFIC Bank PLC	183	11.20	2,050	2,939	(890)
Midland Bank Ltd	325,000	14.40	4,680,000	3,250,000	1,430,000
Meghna Insurance Com. Ltd	4,003	37.40	149,712	40,030	109,682
Trust Islami Life Insurance Co. L	6,576	55.10	362,338	65,760	296,578
<b>Total</b>			<b>714,137,014</b>	<b>518,292,211</b>	<b>195,844,803</b>

#### B. Comparison between cost and book value of Unquoted Shares:

Amount in Taka					
Name of the Company	No. of Shares including bonus shares	Cost Value	Per Share (NAV)	Total Book Value	Unrealized Profit/(Loss)
1	2	3	4	5= 2*4	6=5-3
IIDFC	13,380,903	59,000,260	7.58	101,427,245	42,426,985
CDBL	571,181	1,569,450	39.31	22,453,125	20,883,675
Lanka Bangla Securities PLC	1,408,730	72,000,000	21.26	29,949,600	(42,050,400)
Investment in SWIFT	20	5,645,919		5,645,919	-
<b>Total</b>		<b>138,215,629</b>		<b>159,475,889</b>	<b>21,260,260</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>6.6 Residual Maturity of Investments</b>		
Payable on demand	1,193,399,000	1,054,010,869
Up to 3 months	2,425,659,695	2,051,122,231
Above 3 months to 1 year	7,104,891,318	2,828,308,465
Above 1 year to 5 years	20,784,917,684	20,225,332,051
Above 5 years	11,597,883,293	10,905,030,771
	<b>43,106,750,990</b>	<b>37,063,804,387</b>

The above amount includes investment in the Government securities as well as other investment.

**6.7 Disclosure regarding outstanding Repo**

Counterparty name	Agreement date	Reversal date	Amount in Taka-2023	Amount in Taka-2022
Bangladesh Bank	24.12.2023	01.01.2024	987,153,000	986,739,000
Bangladesh Bank	26.12.2023	02.01.2024	1,418,119,500	592,140,600
Bangladesh Bank	26.12.2023	02.01.2024	691,421,500	-
Bangladesh Bank	26.12.2023	02.01.2024	955,279,000	-
Bangladesh Bank	24.12.2023	01.01.2024	294,287,700	-

**6.8 Disclosure regarding outstanding Reverse Repo**

Counterparty name	Agreement date	Reversal date	Amount in Taka-2023	Amount in Taka-2022
			-	-
			-	-

As at balance sheet date there was no outstanding balance regarding Reverse repo.

**6.9 Disclosure regarding overall transaction of Repo and Reverse Repo**

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
<b>Securities sold under repo:</b>			
i) with Bangladesh Bank	299,331,900	9,315,581,000	1,520,936,665
ii) With other banks & FI	972,305,000	981,283,000	24,066,959
<b>Securities purchased under Reverse Repo:</b>			
i) with Bangladesh Bank	-	-	-
ii) With other banks & FI	393,477,339	3,181,681,640	85,689,358

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>6.10 Islami Banking:</b>		
<b>Government securities</b>		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	120,640,000	120,640,000
Bangladesh Government Islamic Investment Bond	200,000,000	-
	<b>320,640,000</b>	<b>120,640,000</b>

**6 (a) Consolidated Investments  
In Government securities**

ONE Bank PLC	33,934,374,025	29,007,107,350
ONE Securities Limited	8,980,830	-
	<b>33,943,354,855</b>	<b>29,007,107,350</b>

**Other Investment**

ONE Bank PLC	9,172,376,965	8,056,697,037
ONE Securities Limited	2,589,572,243	2,524,850,679
ONE Investments Limited	12,185,050	11,699,098
Less: Inter Company Balances	(253,226,333)	(241,042,572)
	<b>11,520,907,925</b>	<b>10,352,204,242</b>
	<b>45,464,262,780</b>	<b>39,359,311,592</b>

Other investment by ONE Securities Limited includes Tk. 562,320,683 representing original investment cost for DSE and CSE memberships. As per the Exchange Demutualization Act 2013, the number of shares as on 31 December 2023 of DSE and CSE 5,411,329 and 4,287,330 respectively with a face value of Tk. 10 each for both. As there is no active market for these shares, the amounts have been shown at cost.



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>7. Loans and Advances/ investments</b>		
Loans, cash credit, overdraft etc ( <b>Note-7.1</b> )	222,309,375,106	223,821,903,007
Bills purchased and discounted ( <b>Note-7.2</b> )	2,025,346,352	1,887,383,931
	<b>224,334,721,458</b>	<b>225,709,286,939</b>
<b>7.1 Loans, cash credit, overdraft etc/ investments (Note-7.2.a)</b>		
<b>Inside Bangladesh</b>		
Loans	191,310,568,209	188,744,265,797
Cash Credit	137,317,031	-
Overdraft	30,861,489,866	35,077,637,210
	222,309,375,106	223,821,903,007
<b>Outside Bangladesh</b>	-	-
	<b>222,309,375,106</b>	<b>223,821,903,007</b>
<b>7.2 Bills purchased and discounted</b>		
<b>Inside Bangladesh</b>		
Local bill purchased and discounted	1,490,254,477	1,454,432,784
Foreign bill purchased and discounted	535,091,875	432,951,148
	<b>2,025,346,352</b>	<b>1,887,383,931</b>
<b>Outside Bangladesh</b>	-	-
	<b>2,025,346,352</b>	<b>1,887,383,931</b>
<b>7.2.a Loans, cash credit, overdraft etc/ investments</b>		
<b>Inside Bangladesh</b>		
Overdraft	30,861,489,866	35,077,637,210
Payment against Documents	2,200,904,571	394,999,637
Loan Against Trust Receipts	5,814,436,730	5,326,224,066
Time Loan	49,720,682,188	49,929,065,478
Export Development Fund (EDF)	7,725,083,583	11,685,541,307
Packing Credit	661,888,476	928,085,353
Term Loans	104,463,263,785	100,444,137,867
Lease Finance	3,469,697,867	5,408,117,887
Retail Loans	14,388,832,554	12,057,498,978
Credit Card	2,207,461,476	1,784,691,863
Staff Loan	795,634,011	785,903,361
	<b>222,309,375,106</b>	<b>223,821,903,007</b>
<b>Outside Bangladesh</b>	-	-
	<b>222,309,375,106</b>	<b>223,821,903,007</b>
<b>7.3 Residual Maturity grouping of loans and advances including bills purchased and discounted</b>		
Payable on demand	15,261,189,381	15,669,540,063
Up to 3 months	42,118,674,924	48,178,350,375
Above 3 months to 1 year	60,322,512,326	61,429,742,204
Above 1 year to 5 years	57,574,004,465	49,705,629,724
Above 5 years	49,058,340,361	50,726,024,572
	<b>224,334,721,458</b>	<b>225,709,286,939</b>
<b>7.4 Loans and Advances on the basis of significant concentration</b>		
i. Advance to Directors	4,995	-
ii. Advance to Managing Director & Senior Executives	58,012,227	90,468,340
iii. Advance to Customer's group:	-	-
Commercial lending	40,387,368,464	86,591,452,535
Agricultural loan	3,626,522,927	4,062,272,204
Export financing	9,349,507,755	14,245,736,124
Consumer credit scheme	5,143,637,289	4,453,255,117
Small and medium enterprise financing	25,781,874,245	26,558,968,398
Staff loan (except Sl. No. ii)	737,621,784	695,435,021
House building loan (other than the employees)	9,230,082,638	9,092,205,336
Others	130,020,089,134	79,919,493,864
	<b>224,334,721,458</b>	<b>225,709,286,939</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>7.5 Industry-wise outstanding of loans &amp; advances including bills purchased and discounted</b>		
Trade finance	58,900,772,480	48,222,825,120
Steel Re-Rolling	13,332,047,010	11,654,283,477
Readymade Garments	37,909,162,418	41,273,316,967
Textiles	22,722,385,787	21,356,693,357
Edible oil, Rice, Flour etc.	4,757,623,960	4,579,810,797
Power	11,276,781,021	9,873,428,444
Transport & Communication	1,806,672,295	3,097,015,725
Construction/Engineering	7,870,509,677	7,701,850,191
Personal	5,359,843,537	4,670,771,010
Pharmaceuticals	7,690,102,854	7,200,219,873
Real Estate	11,976,217,437	12,123,867,628
Cargo and Travel Services	195,806,446	164,333,295
Paper & Packaging	779,584,655	803,524,579
Agro based industry/ Dairy products/ Food & Beverage	8,650,854,394	8,622,444,872
Others	31,106,357,487	44,364,901,605
	<b>224,334,721,458</b>	<b>225,709,286,939</b>

**7.6 Geographical Location-wise Loans and advances including bills purchased and discounted**

**Urban**

Dhaka Division	158,055,881,818	156,250,397,307
Chattogram Division	45,670,739,901	47,314,540,062
Rajshahi Division	4,111,056,970	4,022,903,685
Khulna Division	7,002,237,135	7,830,725,684
Sylhet Division	161,420,914	175,897,533
Rangpur Division	859,035,340	844,321,961
Barishal Division	650,600,832	624,415,805
	<b>216,510,972,910</b>	<b>217,063,202,037</b>

**Rural**

Dhaka Division	4,187,500,778	4,472,022,933
Chattogram Division	3,133,269,371	3,312,746,040
Rajshahi Division	-	-
Khulna Division	340,399,841	707,164,380
Sylhet Division	162,578,559	154,151,550
Rangpur Division	-	-
Barishal Division	-	-
	7,823,748,548	8,646,084,902
	<b>224,334,721,458</b>	<b>225,709,286,939</b>

**7.7 Business segment-wise loans and advances including bills purchased and discounted**

Corporate	180,261,197,591	180,756,682,524
SME	25,781,874,245	26,558,968,398
Consumer	14,373,719,927	13,545,460,452
Short term agri. credit and microcredit	3,122,295,684	4,062,272,204
Executive & Staff	795,634,011	785,903,361
	<b>224,334,721,458</b>	<b>225,709,286,939</b>

**7.8 CL category wise loans and advances including bills purchased and discounted**

**Continuous loan (CL-2)**

Small & Medium Enterprise (SME)	9,760,081,939	11,825,689,485
Consumer finance	2,207,723,623	1,784,954,011
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	449,926,074	464,416,334
Other corporate loans	20,563,934,455	23,306,731,285
	<b>32,981,666,092</b>	<b>37,381,791,114</b>

**Demand Loan (CL-3)**

Small & Medium Enterprise (SME)	5,523,758,623	5,627,965,543
Consumer finance	-	-
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	200,216,667	-
Other corporate loans	63,084,481,556	64,294,740,194
	<b>68,808,456,846</b>	<b>69,922,705,737</b>



	<b>31.12.2023</b> <b>Taka</b>	<b>31.12.2022</b> <b>Taka</b>
<b>Fixed Term Loan (CL-4)</b>		
Small & Medium Enterprise (SME)	10,498,033,682	9,105,313,371
Consumer finance (other than HF & LP)	2,919,324,670	2,642,498,850
House finance	9,230,082,638	9,092,205,336
Loans for professionals to set up business	16,588,996	25,802,256
Loan to Brokerage House/Merchant Banking/ Stock Dealer against shares	1,425,365,260	1,493,831,662
Other corporate loans	94,537,273,578	91,196,963,049
	<b>118,626,668,825</b>	<b>113,556,614,523</b>
<b>Short term agri. credit and microcredit (CL-5)</b>		
Short term agri. Credit	3,122,295,684	4,062,272,204
Microcredit	-	-
	<b>3,122,295,684</b>	<b>4,062,272,204</b>
<b>Staff Loan</b>	<b>795,634,011</b>	<b>785,903,361</b>
	<b>224,334,721,458</b>	<b>225,709,286,939</b>
<b>7.9 Classified and unclassified loans and advances</b>		
<b>Unclassified</b>		
Standard	190,278,219,789	186,206,383,578
Special Mention Account	6,450,867,658	7,187,400,000
Staff Loan	795,634,011	785,903,361
	<b>197,524,721,458</b>	<b>194,179,686,939</b>
<b>Classified</b>		
Substandard	811,900,000	2,140,600,000
Doubtful	359,400,000	646,900,000
Bad & Loss	25,638,700,000	28,742,100,000
	<b>26,810,000,000</b>	<b>31,529,600,000</b>
	<b>224,334,721,458</b>	<b>225,709,286,939</b>
<b>7.10 Net loans and advances</b>		
Gross loans and advances	224,334,721,458	225,709,286,939
Less: Interest suspense ( <b>Note-12.11</b> )	11,701,008,050	13,884,455,147
Less: Provision for loans and advances ( <b>Note-12.4, 12.5 and 12.6</b> )	10,802,300,944	11,211,018,554
	22,503,308,994	25,095,473,701
	<b>201,831,412,463</b>	<b>200,613,813,238</b>
<b>7.11 Bills purchased and discounted</b>		
Payable in Bangladesh	1,490,254,477	1,454,432,784
Payable outside Bangladesh	535,091,875	432,951,148
	<b>2,025,346,352</b>	<b>1,887,383,931</b>
<b>7.12 Maturity of Bills purchased and discounted</b>		
Upto 1 month	362,235,601	72,828,842
Above 1 month but less than 3 months	354,084,668	591,480,531
Above 3 months but less than 6 months	742,233,493	874,992,468
6 months or more	566,792,589	348,082,090
	<b>2,025,346,352</b>	<b>1,887,383,931</b>



### 7.13 Particulars of provision for Loans and Advances

	Rate (%)	Base for Provision Taka	Total Provision Taka
Standard loan (excluding Staff Loan)	0.25%- 1%	152,946,136,972	1,790,810,065
Standard loan (As per BRPD Circular no-56/20, 52/21,53/21 and 53/22)	1%	14,545,837,907	333,800,001
Small & Medium Enterprise Financing	0.25%	21,113,658,381	52,784,146
Consumer Finance (House Financing)	1%	8,637,851,460	86,378,515
Consumer Financing (Other than House Financing )	2%	2,733,519,943	54,670,399
Credit Card	2%	1,937,771,442	38,755,429
Special Mention Account	0%-2%	5,611,129,646	54,393,708
Short Term Agriculture Loan and Micro Credit	1%	3,074,787,303	30,747,873
Loan to brokerage houses, merchant banks/stock dealers against shares etc.	1%	1,055,986,483	10,559,865
Substandard	5% & 20%	445,093,023	73,457,407
Doubtful	5% & 50%	154,997,387	44,690,553
Bad & Loss	100%	14,641,343,361	14,641,343,361
Required provision for loans and advances			<b>17,212,391,321</b>
Total provision maintained			<b>10,802,300,944</b>
Deferral Provision *			<b>(6,410,090,377)</b>
Excess/ (Short) provision at 31 December			

As at 31 December 2023, the Bank has maintained provision for unclassified loans and advances of Tk.53.81 Crore and for classified loans and advances Tk.1,026.42 Crore (including Bangladesh Bank's required Tk.10 Crore as specific provision in current year) totaling Tk.1,080.23 Crore against total provision requirement of Tk.1,721.24 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2024-529 dated 22 April 2024. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2024-1762 dated 28 April 2024 allowing the remaining required provision as deferral of Tk.641.01 Crore till the finalization of the Financial Statements 2024.

	31.12.2023 Taka	31.12.2022 Taka
<b>7.14 Number of clients with outstanding amount and classified loans and advances exceeding 10% of total capital of the Bank.</b>		
Number of clients (Annexure-D)	10	7
Amount of outstanding loans & advances *	Tk. 38,178,957,413	27,561,348,777
Amount of classified loans and advances	Tk. 6,207,441,766	552,475,244

\* The amount of outstanding loans & advances represents the sum of total loans and advances (both funded and non funded) to each customer exceeding 10% of total capital of the Bank as at 31 December 2023. The classification status is shown as per the CL prepared by the Bank as at 31 December 2023 and submitted to Bangladesh Bank.

\* Total capital of the Bank was Taka 3,058.17 Crore as at 31 December 2023 (Tk 2,896.90 Crore in 2022).

### 7.15 Particulars of Loans and Advances

i) Loans considered good in respect of which the bank is fully secured	118,257,842,313	147,334,153,093
ii) Loans considered good against which the bank holds no security other than the debtor's personal guarantee	66,281,668,072	30,722,411,777
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	39,795,211,073	47,652,722,069
iv) Loans adversely classified; provision not maintained there against	-	-
	<b>224,334,721,458</b>	<b>225,709,286,939</b>
v) Loans due by directors or officers of the banking company or any of them either separately or jointly with any other persons	795,634,011	785,903,361
vi) Loans due from companies or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies as members	-	-
vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other persons	795,634,011	785,903,361



	<b>31.12.2023</b> <b>Taka</b>	<b>31.12.2022</b> <b>Taka</b>
viii) Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or, in case of private companies as members	-	-
ix) Due from other banking companies (Bills purchased and discounted)	2,025,346,352	1,887,383,931
x) Classified loans and advances		
a) Classified loans and advances on which interest has not been charged to income (Note-7.9)	26,810,000,000	31,529,600,000
b) Provision on classified loans and advances (Note-12.4)	10,264,230,683	10,650,625,013
c) Provision kept against loans and advances classified as bad debts	10,146,082,723	10,319,917,212
d) Increase/(Decrease) of Specific Provision	(386,394,330)	2,220,809,635
e) Interest credited to Interest Suspense Account (Note-12.11)	11,701,008,050	13,884,455,147
xi) Cumulative amount of written off loans and advances		
Opening balance	9,895,406,357	6,105,900,209
Written off during the year	3,698,735,589	3,789,506,148
Closing balance	13,594,141,946	9,895,406,357
Cumulative amount realised against loans previously written off	552,812,931	381,154,987
The amount of written off loans for which law suits has been filed	13,553,012,280	9,861,478,525
<b>7.16 Details of pledged collaterals received against Loans and Advances</b>		
Collateral of movable /immovable assets	102,068,366,109	101,120,314,493
Local banks and financial institutions guarantee	236,795,701	1,630,674,907
Government guarantee	-	-
Foreign banks guarantee	-	-
Export documents	3,955,738,076	12,995,591,175
Fixed Deposit Receipts (FDR)	11,996,942,427	31,587,572,518
FDR of other banks	-	-
Government bonds	-	-
Personal guarantee	66,281,668,072	30,722,411,776
Other securities	39,795,211,073	47,652,722,070
	<b>224,334,721,458</b>	<b>225,709,286,939</b>

#### 7.17 Restructure of large loan

There was no restructure of large loan occurred during the year 2023 (Restructure refers BRPD Circular 04/2015 and large loans are as defined in BRPD Circular 02/2014.)

#### 7.18 Financial Statements review and maintained in the clients loan files

Bank collects audited Financial Statements of the loanees and preserve the same in the loan file of the particular loan account in line with the instruction of BRPD Circular Letter No. 04 dated 04 January 2021 and BRPD Circular Letter No. 35 dated 06 July 2021. As per letter No. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of the mentioned Bangladesh Bank BRPD Circular. The current status of the Bank is as follows:

Particulars	Compliance BRPD Circular Letter # 04	Compliance BRPD Circular Letter # 35
Audited Financial Statements preserved in the loan file	266	266
Total Files	331	266
<b>Percentage of Compliance</b>	<b>80%</b>	<b>100%</b>

#### 7.19 Cluster Financing under Cottage, Micro, Small & medium Enterprises:

Cluster financing is a recognized strategy to strengthen and consolidate SMEs through connectivity, competition, and cooperation. Policy makers has given high priority in the cluster based SME development because of the evidences that SMEs may enjoy competitive advantage and economies of scale by sharing and cooperating.

By following the directives of Bangladesh bank, as a part of continuous support to CMSME Sector, ONE Bank PLC has already published "Cluster Financing Policy" to finance the CMSMEs. The Bank has already identified & financed in high priority clusters like Agro/Food processing cluster & light engineering cluster in different areas of the county. In addition to that, ONE Bank PLC has also financed in Home Textile Clusters and Stone Crushing Clusters.

ONE Bank PLC is strongly committed to take part in economic development through the development of the clusters country wide, as per directive & guidance of the Central Bank.





	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>7 (a) Consolidated Loans and Advances</b>		
<b>Loans, cash credit, overdraft etc.</b>		
ONE Bank PLC	222,309,375,106	223,821,903,007
ONE Securities Limited	198,958,048	162,864,494
Less: Inter unit/company elimination	(6,467,959)	(6,479,817)
	<b>222,501,865,195</b>	<b>223,978,287,684</b>
<b>Bills purchased and discounted</b>		
ONE Bank PLC	2,025,346,352	1,887,383,931
ONE Securities Limited	-	-
	<b>2,025,346,352</b>	<b>1,887,383,931</b>
	<b>224,527,211,546</b>	<b>225,865,671,615</b>
<b>8. Fixed Assets including premises, furniture &amp; fixtures</b>		
<b>Conventional and Islami Banking:</b>		
Furniture & Fixtures	1,917,029,235	1,771,530,634
Work in progress (Furniture and Fixture)	148,514,416	250,747,133
Office Equipment	1,656,470,276	1,570,924,046
Work in progress (Office Equipment)	-	211,992
Motor Vehicles	258,163,507	292,130,448
Building	332,559,123	332,559,123
Right of use Assets as per IFRS-16	2,976,669,950	2,356,636,449
Land	279,366,295	279,366,295
	7,568,772,802	6,854,106,121
Intangible Assets	215,571,395	200,084,620
Work in progress (Intangible Assets)	18,835,300	28,488,807
	<b>7,803,179,497</b>	<b>7,082,679,548</b>
Less: Accumulated depreciation	<b>4,146,986,654</b>	<b>3,494,748,051</b>
Balance as on 31 December	<b>3,656,192,843</b>	<b>3,587,931,497</b>
<b>(For details please refer to Annexure- A)</b>		
<b>8 (a) Consolidated Fixed Assets including premises, furniture &amp; fixtures</b>		
ONE Bank PLC	3,656,192,843	3,587,931,497
ONE Securities Limited	46,876,204	37,228,806
ONE Investments Limited	-	-
	<b>3,703,069,047</b>	<b>3,625,160,303</b>
<b>9. Other Assets</b>		
<b>i Income generating</b>		
Investment in shares of subsidiary companies		
In Bangladesh (Note-9.1)	2,480,099,170	2,480,099,170
Outside Bangladesh	-	-
<b>ii Non- income generating</b>		
Stock of stationery	22,565,056	23,654,835
Stock of stamps	5,874,330	4,768,757
Security deposits	8,545,000	8,551,000
Advance rent for office premises	6,083,124	3,972,236
Prepayments	102,014,128	126,900,639
Suspense account (Note-9.5)	25,444,296	28,265,149
Receivable from Bangladesh Bank (Note-9.8)	344,773,082	350,150,596
Interest and dividend receivables (Note-9.7)	861,577,350	665,906,139
Advance Income Tax (Note-9.3)	11,829,352,884	11,415,967,982
Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
Protested bill	8,554,393	8,554,393
Sundry receivables	5,858,121	10,460,675
Receivable ATM acquiring	117,042,751	42,050,693
Receivable from ONE Securities Ltd	-	-
Receivable from ONE Investments Ltd	-	-
Branch Adjustment Account (Note-9.2)	3,158,956	11,217,288
	15,922,603,132	15,275,096,957
Off-shore Banking Unit	19,107	11,919,730
	<b>15,922,622,239</b>	<b>15,287,016,687</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>9.1 Investment in shares of subsidiary companies</b>		
ONE Securities Limited (98.9999% owned subsidiary company of OBPLC)	2,474,999,170	2,474,999,170
ONE Investments Limited (51.00% owned subsidiary company of OBPLC)	5,100,000	5,100,000
	<b>2,480,099,170</b>	<b>2,480,099,170</b>

## 9.2 Branch Adjustment Account

Branch adjustments account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded at the balance sheet date. However, the Bank has no non-responded pending entry maximum for more than 10 days. The status of unresponded entries of 31 December 2023 are given below:

	Number of Unresponded entries		Unresponded entries (Amount-Taka)	
	Dr	Cr	Dr	Cr
Up to 3 months	14	8	3,223,475	64,519
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
	<b>14</b>	<b>8</b>	<b>3,223,475</b>	<b>64,519</b>
<b>Branch Adjustment Account (Net)</b>			<b>3,158,956</b>	

## 9.3 Advance income tax

Opening balance on 1 January	11,415,967,982	10,696,066,785
Add: Tax paid as advance	413,384,902	719,901,197
Less: Advance income tax adjusted during the year	-	-
Balance on 31 December	<b>11,829,352,884</b>	<b>11,415,967,982</b>

## 9.4 Deferred tax assets:

Opening balance	94,577,406	84,595,669
Addition/(reverse) during the year (Note-12.2.1)	7,083,085	9,981,736
Closing balance	<b>101,660,491</b>	<b>94,577,406</b>

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences in the carrying amount with tax base.

9.5 Suspense account includes advance against TA/DA, advance against petty cash, Legal expense and suspense others etc.

## 9.6 Particulars of required provision for other

	<b>Base for Prov.</b>	<b>Taka-2023</b>	<b>Taka-2022</b>
Protested bill	8,554,393	8,554,393	8,554,393
Legal Expense	11,729,130	8,895,088	9,571,778
Others	56,962,120	56,919,132	87,122,374
Required provision for other assets		74,368,613	105,248,545
Total provision maintained (Note-12.9)		105,248,545	105,248,545
Excess/(short) provision as on 31, December		<b>30,879,932</b>	-

## 9.7 Interest and dividend receivables

Interest receivables on placement	56,358,224	30,613,046
Interest receivables on government securities	674,905,195	536,517,217
Interest receivables on non-government securities	3,843,842	3,832,449
Dividend receivables	126,470,089	94,943,428
	<b>861,577,350</b>	<b>665,906,139</b>

## 9.8 Receivable from Bangladesh Bank

Receivable against encashment - Shanchaya Patras	112,339,285	133,490,016
Interest Receivable from Bangladesh Bank	231,495,963	215,013,651
Receivable against Wage Earners Remittance	937,835	1,646,929
	<b>344,773,082</b>	<b>350,150,596</b>

## 9 (a) Consolidated Other Assets

ONE Bank PLC	15,922,622,239	15,287,016,687
ONE Securities Limited	266,583,192	242,328,403
ONE Investments Limited	833,556	640,896
Investment in ONE Securities Ltd by ONE Bank PLC	(2,474,999,170)	(2,474,999,170)
Investment in ONE Investments Ltd by ONE Bank PLC	(5,100,000)	(5,100,000)
Less: Inter unit/company elimination	-	-
	<b>13,709,939,817</b>	<b>13,049,886,816</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>10. Borrowings from other Banks, financial institutions and Agents.</b>		
Borrowing Inside Bangladesh (Note-10.1)	10,511,326,588	17,819,043,751
Borrowing Outside Bangladesh (Note-10.2)	-	2,720,040,756
	<b>10,511,326,588</b>	<b>20,539,084,506</b>
<b>10.1 Borrowing Inside Bangladesh</b>		
Borrowing from Bangladesh Bank [Note-10.1(a)]	10,488,933,566	17,778,877,751
Refinance Scheme from SME Foundation_COVID-19	11,143,022	35,166,000
Refinance Scheme from Joyeeta Foundation_COVID-19	11,250,000	5,000,000
Borrowing from other bank -Payable on demand	-	-
	<b>10,511,326,588</b>	<b>17,819,043,751</b>
<b>10.1(a) Borrowing from Bangladesh Bank</b>		
Export Development Fund (EDF)	7,907,451,393	12,466,586,669
Refinance against SME, Agriculture loan, Green finance and Pre-shipment Credit	135,330,529	55,852,832
Stimulus Package for COVID19	564,060,616	3,037,597,294
Investment Promotion and Financing Facility II (IPFF II)	762,994,889	761,696,196
Financial Sector Support Project (FSSP)	1,119,096,140	1,457,144,759
	<b>10,488,933,566</b>	<b>17,778,877,751</b>
<b>10.2 Borrowing Outside Bangladesh</b>		
<b>Borrowing by Offshore Banking Unit .</b>		
Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO)	-	426,082,388
Oesterreichische Entwicklungsbank AG (OeEB)	-	90,381,113
Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	-	322,789,688
Norwegian Investment Fund for Developing Countries (Norfund)	-	193,673,813
International Finance Corporation (IFC)	-	344,308,656
RAK BANK-Dubai	-	1,342,805,100
	-	<b>2,720,040,756</b>
<b>10.3 Security against borrowings from other banks, financial institutions and agents</b>		
Secured	-	-
Unsecured	10,511,326,588	20,539,084,506
	<b>10,511,326,588</b>	<b>20,539,084,506</b>
<b>10 (a) Consolidated Borrowings from other banks, financial institutions and agents.</b>		
ONE Bank PLC	10,511,326,588	20,539,084,506
ONE Securities Limited	6,467,959	6,479,817
ONE Investment Limited	-	-
Less: Inter unit/company elimination	(6,467,959)	(6,479,817)
	<b>10,511,326,588</b>	<b>20,539,084,506</b>
<b>10 (b) Non-convertible subordinated bond and contingent-convertible perpetual bond</b>		
Subordinated Bond - II	-	800,000,000
Subordinated Bond - III	3,040,000,000	4,000,000,000
Subordinated Bond - IV	4,000,000,000	4,000,000,000
Subordinated Bond - V	1,500,000,000	-
Perpetual Bond	4,000,000,000	4,000,000,000
	<b>12,540,000,000</b>	<b>12,800,000,000</b>

**Subordinated Bond-II Tk. 4,000,000,000 (Outstanding as on December 31, 2023 is Nil)**

To meet regulatory capital requirement, ONE Bank PLC issued unsecured non-convertible subordinated floating rate bonds on 27th October, 2016 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [# BRPD (BFIS) 661/14B(P)/2016-5583 dated August 18, 2016],[BRPD (BFIS) 661/14B(P)/2016-6471 dated September 29, 2016] and [# BSEC/CI/DS-46/2016/344 dated June 16, 2016] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.80% Margin. However, the rate shall be kept 7.00% to 10.50% p.a. throughout the tenure of the bond. As on December 31, 2023 the outstanding amount in nil of the said Subordinated Bond. (i.e. fully redemption during the year 2023).



**Main Features of the Bond:**

Issuer	ONE Bank PLC
Trustee	Green Delta Insurance Company Limited
Lead Arranger	Standard Chartered Bank
Tenor	7 years
Total Face Value	BDT 4,000 Million
Number of Bonds	4,000

**List of Investors:**

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023 (after 100% redemption)
Pubali Bank PLC	1000	1,000,000,000	-
Sonali Bank PLC	1000	1,000,000,000	-
Janata Bank PLC	500	500,000,000	-
Southeast Bank PLC	500	500,000,000	-
Trust Bank PLC	400	400,000,000	-
Dhaka Bank PLC	300	300,000,000	-
Rupali Bank PLC	200	200,000,000	-
Mutual Trust Bank PLC	100	100,000,000	-
<b>Total</b>	<b>4000</b>	<b>4,000,000,000</b>	<b>-</b>

**Subordinated Bond-III Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 3,040,000,000)**

With the view to strength the capital base of the Bank, ONE Bank PLC again issued unsecured non-convertible subordinated floating rate bonds on 12th December, 2018 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2018/7655 dated October 11, 2018] and [# BSEC/CI/DS-46/2016/671 dated September 27, 2018] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date applicable interest rate are given below:

**Main Features of the Bond:**

Issuer	ONE Bank PLC
Trustee	MTB Capital Limited
Lead Arranger	RSA Advisory Limited
Tenor	7 years
Total Face Value	BDT 4,000 Million
Number of Bonds	400

**List of Investors:**

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023	Interest Rate
Sonali Bank PLC	80	800,000,000	560,000,000	7.72%
Dhaka Bank PLC	30	300,000,000	210,000,000	7.72%
Jamuna Bank PLC	130	1,300,000,000	910,000,000	7.72%
Pubali Bank PLC	30	300,000,000	255,000,000	7.74%
NRB Commercial Bank PLC	50	500,000,000	425,000,000	7.72%
LankaBangla Finance PLC	80	800,000,000	680,000,000	7.72%
<b>Total</b>	<b>400</b>	<b>4,000,000,000</b>	<b>3,040,000,000</b>	

**Subordinated Bond-IV Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 4,000,000,000)**

OBPLC got approval for issuance of a Non-Convertible Unsecured floating rate Subordinated bonds on 20th September, 2022 After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2021/11922 dated December 20, 2021] and [# BSEC/CI/DS-177/2021/865 dated June 22, 2022] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 7.00% to 9.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 8.14%.

**Main Features of the Bond:**

Issuer	ONE Bank PLC
Trustee	Sena Kalyan Insurance Company Limited
Lead Arranger	Standard Chartered Bank
Tenor	7 years
Total Face Value	BDT 4,000 Million
Number of Bonds	400



**List of Investors:**

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023
Janata Bank PLC	150	1,500,000,000	1,500,000,000
Agrani Bank PLC	250	2,500,000,000	2,500,000,000
<b>Total</b>	<b>400</b>	<b>4,000,000,000</b>	<b>4,000,000,000</b>

**Subordinated Bond-V Tk. 4,000,000,000 (Outstanding as on December 31, 2023 of Tk. 1,500,000,000)**

As on December 21, 2023 OBPLC got approval for issuance of a Non-Convertible, Unsecured, Fully Redeemable, Floating Rate ONE Bank Subordinated Bond-V. After obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BS) 661/14B(P)/2023/6738 dated August 21, 2023] and [# BSEC/CFD/CRD/DS-234/2023/1410 dated September 27, 2023] respectively. Interest Rate of the Bond is calculated as Benchmark rate +3.00% Margin. As of Balance Sheet date interest rate is applicable @ 10.62%.

**Main Features of the Bond:**

Issuer	ONE Bank PLC
Trustee	Green Delta Capital Limited
Lead Arranger	UCB Investment Limited
Tenor	7 years
Total Face Value	BDT 4,000 Million
Number of Bonds	4000

**List of Investors:**

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023
Dutch Bangla Bank PLC	1000	1,000,000,000	1,000,000,000
DBBL Employees' Provident Fund	255	255,000,000	255,000,000
DBBL Employees' Provident Fund -ADC	125	125,000,000	125,000,000
DBBL Employees' Provident Fund -FID	120	120,000,000	120,000,000
<b>Total</b>	<b>1500</b>	<b>1,500,000,000</b>	<b>1,500,000,000</b>

**Contingent-Convertible Perpetual Bond-I Tk. 4,000,000,000**

To meet the Capital to Risk Weighted Assets Ratio of the Bank, ONE Bank PLC issued unsecured, Contingent-Convertible, Floating Rate Perpetual bonds on 30th December, 2020 after obtaining approval from Bangladesh Bank and Securities and Exchange Commission vide their letters [#BRPD (BFIS) 661/14B(P)/2020/8071 dated September 29, 2020] and [# BSEC/CI/DS-118/2020/296 dated December 23, 2020] respectively. Interest rate of the Bond is calculated as Benchmark rate +2.00% Margin. However, the rate shall be kept 6.00% to 10.00% p.a. throughout the tenure of the bond. As of Balance Sheet date interest rate is applicable @ 10.00%.

**Main Features of the Bond:**

Issuer	ONE Bank PLC
Trustee	EBL Investment Limited
Lead Arranger	City Bank Capital Resources Limited
Total Face Value	BDT 4,000 Million
Number of Bonds	4,000

**List of Investor:**

Name of the Investor	No of Bonds	Bond Issued Taka	Outstanding-31.12.2023
LankaBangla Finance PLC	500	500,000,000	500,000,000
Trust Bank Limited	500	500,000,000	500,000,000
NCC Bank PLC	950	950,000,000	950,000,000
AB Bank PLC	1050	1,050,000,000	1,050,000,000
AB Bank PLC	650	650,000,000	650,000,000
Trust Bank Limited	350	350,000,000	350,000,000
<b>Total</b>	<b>4000</b>	<b>4,000,000,000</b>	<b>4,000,000,000</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>10. (b).1 Residual Maturity grouping of borrowings from other banks, financial institutions and agents and Non-convertible subordinated bond and contingent-convertible perpetual bond</b>		
Payable on demand	1,681,812,254	3,160,925,100
Up to 3 months	1,516,585,722	3,011,129,625
Above 3 months to 1 year	5,309,304,103	10,424,935,781
Above 1 year to 5 years	9,143,624,508	11,142,094,000
Above 5 years	5,400,000,000	5,600,000,000
	<b>23,051,326,588</b>	<b>33,339,084,506</b>
<b>11. Deposits and other accounts</b>		
<b>i Current/Al-wadeeah current account and other account</b>	29,246,990,070	32,979,293,994
Unclaimed cash and fractional dividend account ( <b>Note-11.5</b> )	38,059,043	42,437,258
Off-shore Banking Unit	5,772,083	3,771,783
	<b>29,290,821,195</b>	<b>33,025,503,034</b>
<b>ii Bills payable</b>		
Payment Order (Issued)	1,381,141,182	2,631,447,618
Demand Draft	340,082	339,773
	<b>1,381,481,264</b>	<b>2,631,787,391</b>
<b>iii Savings accounts/Mudaraba savings bank deposit</b>	<b>31,513,708,136</b>	<b>31,569,929,660</b>
<b>iv Fixed Deposit/Mudaraba fixed deposits</b>		
Fixed Deposit/Mudaraba fixed deposits	117,994,007,615	103,341,002,460
Special Notice Deposits/ Mudaraba special notice deposit	46,305,075,718	42,114,259,756
Scheme Deposits/ Mudaraba scheme deposit	13,367,148,343	13,003,647,672
Non-resident Foreign Currency Deposits	394,632,310	373,352,359
	178,060,863,987	158,832,262,247
Off-shore Banking Unit	-	-
	<b>178,060,863,987</b>	<b>158,832,262,247</b>
	<b>240,246,874,582</b>	<b>226,059,482,332</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>11.1 Payable on demands</b>		
Current deposits	15,782,788,907	17,175,493,871
Privilege creditor	701,478,363	699,559,048
Foreign Currency Deposits	7,190,017,705	7,643,724,401
Sundry Deposits	5,616,536,219	7,506,725,714
	<b>29,290,821,195</b>	<b>33,025,503,034</b>
Bills payable	1,381,481,264	2,631,787,391
10% of Savings accounts	3,151,370,814	3,156,992,966
	<b>33,823,673,272</b>	<b>38,814,283,391</b>
<b>11.2 Break down of deposits and other accounts</b>		
<b>11.2 (a) Current Account and SND Account</b>		
i Deposits from banks	102,014,712	3,561,370
ii Other than banks	33,721,658,560	38,810,722,021
	<b>33,823,673,272</b>	<b>38,814,283,391</b>
<b>11.2 (b) Other Deposits</b>		
Deposits from banks		
Term Deposit (ONE Bank PLC)		
National Credit and Commerce Bank PLC	1,500,000,000	1,000,000,000
Trust Bank Limited	-	1,000,000,000
Uttara Bank PLC	-	400,000,000
Basic Bank Limited	-	1,000,000,000
Bengal Commercial Bank PLC	-	500,000,000
The City Bank PLC	1,250,000,000	500,000,000
Bank Asia Limited	-	2,750,000,000
Dutch Bangla Bank PLC	1,000,000,000	-
Agrani Bank PLC	-	250,000,000
Shahjalal Islami Bank PLC	-	500,000,000
Islami Bank Bangladesh PLC	-	216,244,801
	<b>3,750,000,000</b>	<b>8,116,244,801</b>
Term Deposit (Off shore Banking Unit)	-	-
Other than banks	<b>202,673,201,309</b>	<b>179,128,954,141</b>
	<b>206,423,201,309</b>	<b>187,245,198,942</b>
<b>Total deposits [11.2(a) + 11.2(b)]</b>	<b>240,246,874,582</b>	<b>226,059,482,332</b>
<b>11.3 Remaining maturity grouping of deposits</b>		
Repayable on demand	11,151,865,808	12,677,620,354
Repayable within 1 month	36,641,844,797	41,655,038,305
Over 1 month but within 6 months	105,717,000,000	87,818,400,000
Over 6 months but within 1 year	39,439,444,586	40,693,341,894
Over 1 year but within 5 years	44,319,596,937	40,838,829,025
Over 5 years but within 10 years	2,977,122,453	2,376,252,755
	<b>240,246,874,582</b>	<b>226,059,482,332</b>

**11.4** Total Unclaimed deposit for 10 years or more held by the bank is Tk.20,235,516.80 as on 31 December 2023 and Tk. 12,138,486.89 as on 31 December 2022, respectively.

**11.5 Unclaimed dividend**

As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, year wise unclaimed dividend information given below:

Year	31.12.2023	31.12.2022
	Taka	Taka
2020	38,059,043	38,119,894
2019	-	4,317,364
	<b>38,059,043</b>	<b>42,437,258</b>

To comply with Bangladesh Securities and Exchange Commission vide letter No. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021, SEC/SRMIC/165-2020/Part-1/182 dated July 19, 2021 and SEC/SRMIC/165-2020/142 dated May 25, 2023 the unclaimed Dividend in Cash and Fraction for the year 2005 to 2019 and also non- refunded IPO money totaling Tk. 3,64,77,976.09 had been transferred/deposited to the Capital Market Stabilization Fund (CMSF).



We have also transferred total 28,62,937 number of unclaimed/undistributed/unsettled shares to the respective BO Account of Capital Market Stabilization Fund (CMSF) for the year 2004 to 2019 in compliance with the Bangladesh Securities and Exchange (BSEC) letter No. SEC/SRMIC/165-2020/306 dated November 24, 2021, SEC/SRMIC/165-2020/110 dated March 22, 2022 and subsequent letter of Dhaka Stock Exchange Limited (DSE) under reference No. DSE-Listing/161/2022/2181 dated March 23, 2022.

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>11 (a) Consolidated Deposits and other accounts</b>		
<b>Current/Al-wadeeah current account and other account</b>		
ONE Bank PLC	29,290,821,195	33,025,503,034
ONE Securities Limited	-	-
	<b>29,290,821,195</b>	<b>33,025,503,034</b>
<b>Bills payable</b>		
ONE Bank PLC	1,381,481,264	2,631,787,391
ONE Securities Limited	-	-
	<b>1,381,481,264</b>	<b>2,631,787,391</b>
<b>Savings accounts/Mudaraba savings bank deposit</b>		
ONE Bank PLC	31,513,708,136	31,569,929,660
ONE Securities Limited	-	-
	<b>31,513,708,136</b>	<b>31,569,929,660</b>
<b>Fixed Deposit/Mudaraba fixed deposits</b>		
ONE Bank PLC	178,060,863,987	158,832,262,247
Less: Inter Company Balances	(572,986,572)	(580,153,017)
	<b>177,487,877,415</b>	<b>158,252,109,229</b>
<b>Total Consolidated Deposit</b>	<b>239,673,888,010</b>	<b>225,479,329,314</b>
<b>12. Other liabilities</b>		
Provision for Income Tax (Note-12.1)	8,690,809,652	8,483,221,798
Deferred tax liability (Note-12.2)	126,695,637	123,052,933
Provision for gratuity (Note-12.3)	-	74,700,000
Provision for loans and advances (Note-12.4 & 12.5)	10,468,500,944	10,650,625,013
Special general provision COVID-19 (Note-12.6)	333,800,000	560,393,540
Provision for off balance sheet items (Note-12.8)	543,177,919	533,312,138
Risk fund of Consumer Credit and Rider	938,858	647,912
Provision for other (Note-12.9)	105,248,545	105,248,545
Provision for Start-Up Fund (Note-12.10)	48,182,854	34,609,045
Interest suspense account (Note-12.11)	11,701,008,050	13,884,455,147
Provision for diminution value of share (Note-12.12)	-	-
Sinking fund	64,855,512	22,236,357
Interest Payable on Subordinated and Perpetual Bond	148,844,559	96,121,046
Interest payable on borrowings	98,586,900	61,076,119
Accrued salary and performance bonus	1,077,406,599	720,980,198
Accrued expenses	495,017,703	488,835,663
Other payable	3,450,642	1,760,737
Lease liabilities as per IFRS-16	1,322,989,926	1,170,570,926
	<b>35,229,514,302</b>	<b>37,011,847,120</b>
Off-shore Banking Unit	-	51,110,749
	<b>35,229,514,302</b>	<b>37,062,957,869</b>
<b>12.1 Provision for current income tax</b>		
Opening balance on 1 January	8,483,221,798	7,653,408,420
Provision adjusted during the year	-	120,000,000
	8,483,221,798	7,773,408,420
Add: Provision made during the year	207,587,854	709,813,378
<b>Balance on 31 December</b>	<b>8,690,809,652</b>	<b>8,483,221,798</b>





	31.12.2023	31.12.2022
	<u>Taka</u>	<u>Taka</u>
<b>12.1 (a) Provision for Current Tax made during the year</b>		
Income tax on estimated taxable Business Income/(Loss)	-	588,412,592
Income tax @ 20% on Dividend Income	110,365,586	95,977,632
Income tax @ 10% on Capital Gain on sales of Shares	37,584	142,233
Income tax @ 15% on Gain on sale of Govt. securities	45,695,704	25,280,921
Previous year shortfall	51,488,980	-
	<b>207,587,854</b>	<b>709,813,378</b>

<b>12.1 (b) Computation of Taxable Business Income/ (Loss):</b>		
Profit before income tax as per profit and loss account	1,561,528,312	2,049,356,607
Add: Inadmissible expenditures	3,002,862,663	3,135,704,164
Less: Separate consideration for tax exempted and reduce tax rate	856,841,798	649,849,966
Less: Allowable expenditure	3,886,862,676	2,966,110,561
	<b>(179,313,499)</b>	<b>1,569,100,245</b>

### 12.1 (C) Reconciliation of effective tax rate of the Bank

		1,561,528,312	2,049,356,607
<b>Profit before income tax as per profit and loss account</b>			
Income tax as per applicable tax rate	37.50%	585,573,117	768,508,728
<b>Factors affecting the tax charge for current year:</b>			
Inadmissible expenditures	72.11%	1,126,073,499	1,175,889,062
Admissible expenses	-89.04%	(1,390,330,941)	(1,112,291,460)
Tax saving from reduce tax rate (on Dividend Income)	-6.18%	(96,569,888)	(83,980,428)
Tax saving from reduce tax rate (on gain on sales of share)	-0.01%	(103,357)	(391,141)
Tax saving income (on Govt. treasury securities)	-4.39%	(68,543,555)	(37,921,382)
Previous year shortfall	3.30%	51,488,980	-
<b>Total income tax expenses</b>	<b>13.29%</b>	<b>207,587,854</b>	<b>709,813,378</b>

Because of the permissible expenses of the loan write off Tk. 262 Crore in the year 2023, the provision for income tax and the effective tax rate are much lower than in the previous year.

### 12.2 Deferred tax liability

#### For Fixed Assets

Opening balance	123,052,933	165,380,050
Addition during the year (Note-12.2.2)	3,642,704	(42,327,117)
Closing balance	<b>126,695,637</b>	<b>123,052,933</b>

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences in the carrying amount with tax base.

#### 12.2.1 Basis of Deferred Tax Asset:

Tax base of fixed assets (Only temporary deductible portion is considered)	775,476,194	757,247,879
Carrying amount of fixed assets	504,381,552	505,041,464
<b>Deductible temporary difference for fixed assets</b>	271,094,642	252,206,415
Applicable tax rate	37.50%	37.50%
Deferred tax asset	101,660,491	94,577,406
Opening deferred tax asset	94,577,406	84,595,669
<b>Deferred tax (expenses)/income</b>	<b>7,083,085</b>	<b>9,981,736</b>

#### 12.2.2 Basis of Deferred Tax Liability:

Carrying amount of fixed assets (Only temporary taxable portion is considered)	1,277,111,471	1,229,823,266
Tax base of fixed assets	939,256,438	901,682,110
Interest receivables on government securities	337,855,033	328,141,156
	-	-
Applicable tax rate	37.50%	37.50%
Deferred tax liability	126,695,637	123,052,933
Opening deferred tax liability	123,052,933	165,380,050
<b>Deferred tax expenses/(income)</b>	<b>3,642,704</b>	<b>(42,327,117)</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>12.3 Provision for gratuity</b>		
Opening balance on 1 January	74,700,000	-
Provision made during the year	191,023,028	197,263,784
Transferred/Payment made during the year	265,723,028	122,563,784
Balance on 31 December	<u>-</u>	<u><b>74,700,000</b></u>
<b>12.4 Specific provision against loans and advances</b>		
Opening balance on 1 January	10,650,625,013	8,429,815,378
Provision written off	(2,619,832,865)	(2,307,968,081)
Recoveries of amounts previously written off	171,657,943	144,873,902
Provision after written off	8,202,450,091	6,266,721,199
Specific provision made during the year	2,061,780,592	2,383,903,814
Provisions recovered and no longer required written back	-	-
Net charge to profit & loss account	2,061,780,592	2,383,903,814
	<b>10,264,230,683</b>	<b>8,650,625,013</b>
Specific provision transfer from General provision (Note No-12.5 & 12.6)	-	2,000,000,000
<b>Balance on 31 December</b>	<u><b>10,264,230,683</b></u>	<u><b>10,650,625,013</b></u>
<b>12.5 General provision against loans and advances</b>		
Opening balance on 1 January	-	2,263,217,881
Provision made during the year	-	-
Provision no longer required	-	(331,890,659)
Net charge to profit & loss account	-	(331,890,659)
	-	<b>1,931,327,221</b>
General provision transfer from/(to) Special General and Specific Provision	204,270,261	(1,931,327,221)
<b>Balance on 31 December</b>	<u><b>204,270,261</b></u>	<u>-</u>
<b>Total Specific and General Provision except COVID-19</b>	<u><b>10,468,500,944</b></u>	<u><b>10,650,625,013</b></u>
<b>12.6 Special general provision COVID-19</b>		
Opening balance on 1 January	560,393,540	528,046,673
Special general provision made during the year	-	101,019,646
Provisions no longer required	(22,323,280)	-
Net charge to profit & loss account	<b>(22,323,280)</b>	<b>101,019,646</b>
	<b>538,070,261</b>	<b>629,066,319</b>
Special General provision transfer to General Provision and Specific Provision	(204,270,261)	(68,672,779)
<b>Balance on 31 December</b>	<u><b>333,800,000</b></u>	<u><b>560,393,540</b></u>

As at 31 December 2023, the Bank has maintained provision for unclassified loans and advances of Tk.53.81 Crore and for classified loans and advances Tk.1,026.42 Crore (including Bangladesh Bank's required Tk.10 Crore as specific provision in current year) totaling Tk.1,080.23 Crore against total provision requirement of Tk.1,721.24 Crore as determined by Bangladesh Bank vide letter # DBI-4/112/2024-529 dated 22 April 2024. The Bank has also received approval from Bangladesh Bank vide letter # DOS (CAMS)1157/41 (Dividend)/2024-1762 dated 28 April 2024 allowing the remaining required provision as deferral of Tk.641.01 Crore till the finalization of the Financial Statements 2024.

To comply with Bangladesh Bank vide letter no. DOS (CAMS) 1157/41 (Dividend)/2022-2295 dated April 28, 2022 we have shifted of Tk. 200 Crore from General Provision to Specific Provision in the year 2022.

#### 12.7 Details information for special general provision

We have maintained Tk.333,800,000 as special general provision COVID-19 as per BRPD Circular letter no. 56 dated December 10, 2020, BRPD letter no. BRPD (P-1) 661/13/2021-117 dated January 05, 2021, BRPD Circular no.17 dated September 28, 2020, BRPD Circular letter no. 50 dated December 14, 2021, BRPD Circular letter no. 52 dated December 29, 2021 and BRPD Circular letter no.53 dated December 22, 2022.

#### 12.8 Provision for off- balance sheet items

Balance on 1 January	533,312,138	527,985,487
Provision made during the year	9,865,781	5,326,651
<b>Balance on 31 December</b>	<u><b>543,177,919</b></u>	<u><b>533,312,138</b></u>

We have maintained provision for off balance sheets as per BRPD Circular No 06 dated April 25, 2023.



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>12.9 Provision for Other</b>		
Balance on 1 January	105,248,545	26,172,910
Provision made during the year/(recovery) (Note-12.9.a, 12.9.b and 12.9.c)	-	79,075,635
<b>Balance on 31 December</b>	<b>105,248,545</b>	<b>105,248,545</b>
<b>12.9. a Provision for protested bill</b>		
Balance on 1 January	8,554,393	8,554,393
Provision recovered during the year	-	-
<b>Balance on 31 December</b>	<b>8,554,393</b>	<b>8,554,393</b>
<b>12.9. b Provision for legal expenses</b>		
Balance on 1 January	9,571,778	3,677,164
Adjusted with recoverable legal expenses	-	-
Provision made during the year	-	5,894,614
<b>Balance on 31 December</b>	<b>9,571,778</b>	<b>9,571,778</b>
<b>12.9. c Provision for other assets</b>		
Balance on 1 January	87,122,374	13,941,353
Adjusted during the year	-	-
Provision made during the year	-	73,181,021
<b>Balance on 31 December</b>	<b>87,122,374</b>	<b>87,122,374</b>
<b>12.10 Provision for Start up Fund</b>		
Balance on 1 January	34,609,045	20,690,524
Provision made during the year	13,573,808	13,918,521
<b>Balance on 31 December</b>	<b>48,182,854</b>	<b>34,609,045</b>
As per SMESPD circular no. 04 dated March 29, 2021 and SMESPD circular letter no. 05 dated April 26, 2021, Bank has kept start up fund under other liabilities for financing potential start up initiatives in Bangladesh to make a significant contribution to the progress of the country's economy, including employment. This fund is to be built up by transferring 1% of net profit after tax of audited financial statements.		
<b>12.11 Interest suspense account</b>		
Balance on 1 January	13,884,455,147	11,182,600,386
Interest suspense charged during the year	5,443,565,829	10,266,529,779
Add back as per Bangladesh Bank instruction	180,700,000	359,300,000
Interest suspense realized during the year	(6,998,291,899)	(6,417,065,471)
Amount written off during the year	(778,638,037)	(1,481,433,728)
Amount waiver during the year	(30,782,990)	(25,475,820)
<b>Balance on 31 December</b>	<b>11,701,008,050</b>	<b>13,884,455,147</b>
<b>12.12 Provision for diminution value of share</b>		
Balance on 1 January	-	-
Provision made/ (recovered) during the year	-	-
<b>Balance on 31 December</b>	<b>-</b>	<b>-</b>
<b>12.12.a Consolidated Provision made for diminution value of share</b>		
ONE Bank PLC	-	-
ONE Securities Limited:	132,933,701	100,870,907
	<b>132,933,701</b>	<b>100,870,907</b>
<b>12.13 Provision for Nostro Reconciliation</b>		
No provision is required as per Circular Letter No. FEPD (FEMO)/01/2005-677 dated 13 September 2005 for unreconciled Nostro debit entries as there is no outstanding entry over 03 months (Note-4.6)		
<b>12 (a) Consolidated Other liabilities</b>		
ONE Bank PLC	35,229,514,302	37,062,957,869
ONE Securities Limited	503,714,123	392,841,059
ONE Investments Limited	901,842	666,911
Less: Inter unit/company elimination	-	-
	<b>35,734,130,267</b>	<b>37,456,465,838</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>13. Share Capital</b>		
<b>13.1 Authorized Capital</b>	<b>18,500,000,000</b>	<b>18,500,000,000</b>
1,850,000,000 (2022:1,850,000,000) ordinary shares of Tk 10 each		
<b>13.2 Issued, Subscribed and fully paid-up Capital</b>	<b>10,297,796,010</b>	<b>9,807,424,780</b>
1,029,779,601 (2022: 980,742,478) ordinary shares of Tk 10 each		
Sponsors	32.04%	32.04%
General Public (Including Institutes 31.67% and Foreign 0.23%)	67.96%	67.96%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

The issued, subscribed and fully paid up capital of the Bank is as follows:

Shareholders	No. of Shareholders	No. of Shares	31.12.2023 Taka	31.12.2022 Taka
Sponsors	17	329,927,957	3,299,279,570	3,142,171,170
Institutes	333	326,136,488	3,261,364,880	2,913,982,630
Foreign	61	2,320,450	23,204,500	21,558,500
General Public	24,441	371,394,706	3,713,947,060	3,729,712,480
<b>Total</b>	<b>24,852</b>	<b>1,029,779,601</b>	<b>10,297,796,010</b>	<b>9,807,424,780</b>

History of paid up capital:

Year	Declaration	No of Share	Value of Capital	Cumulative
1999	Opening Capital	20,250,000	202,500,000	202,500,000
2001	9% Stock Dividend	1,822,500	18,225,000	220,725,000
2002	19% Stock Dividend	4,193,780	41,937,800	262,662,800
2003	Right issue	4,333,720	43,337,200	306,000,000
2003	Initial Public Offer (IPO)	29,400,000	294,000,000	600,000,000
2003	15% Stock Dividend	9,000,000	90,000,000	690,000,000
2004	17% Stock Dividend	11,730,000	117,300,000	807,300,000
2005	10% Stock Dividend	8,073,000	80,730,000	888,030,000
2006	17% Stock Dividend	15,096,510	150,965,100	1,038,995,100
2007	25% Stock Dividend	25,974,870	259,748,700	1,298,743,800
2008	20% Stock Dividend	25,974,870	259,748,700	1,558,492,500
2009	32% Stock Dividend	49,871,760	498,717,600	2,057,210,100
2010	55% Stock Dividend	113,146,550	1,131,465,500	3,188,675,600
2011	30% Stock Dividend	95,660,268	956,602,680	4,145,278,280
2012	15% Stock Dividend	62,179,174	621,791,740	4,767,070,020
2013	10% Stock Dividend	47,670,700	476,707,000	5,243,777,020
2014	12.50% Stock Dividend	65,547,212	655,472,120	5,899,249,140
2015	12.50% Stock Dividend	73,740,614	737,406,140	6,636,655,280
2016	10% Stock Dividend	66,366,552	663,665,520	7,300,320,800
2017	5% Stock Dividend	36,501,604	365,016,040	7,665,336,840
2018	10% Stock Dividend	76,653,368	766,533,680	8,431,870,520
2019	5% Stock Dividend	42,159,352	421,593,520	8,853,464,040
2020	5.5% Stock Dividend	48,694,052	486,940,520	9,340,404,560
2021	5% Stock Dividend	46,702,022	467,020,220	9,807,424,780
2022	5% Stock Dividend	49,037,123	490,371,230	10,297,796,010
		<b>1,029,779,601</b>	<b>10,297,796,010</b>	

Face value of paid up capital per share was split into Taka 10 from Taka 100 during the year 2011, we have considered face value of per share of Taka 10 from the inception of the bank for this statement.

Shareholding structure of the Bank as at 31-12-2023 is given below:

Range of Holdings	Number of Shareholders	No. of Shares	% of holding of shares
Upto 500	6,376	965,651	0.09
501 to 5,000	11,712	23,488,561	2.28
5,001 to 10,000	2,581	17,708,105	1.72
10,001 to 20,000	1,912	25,715,845	2.50
20,001 to 30,000	744	17,805,519	1.73
30,001 to 40,000	325	11,221,110	1.09
40,001 to 50,000	196	8,739,235	0.85
50,001 to 100,000	446	29,779,275	2.89
100,001 to 1,000,000	465	120,806,492	11.73
Over 1,000,000	95	773,549,808	75.12
<b>Total</b>	<b>24,852</b>	<b>1,029,779,601</b>	<b>100.00</b>



- a) Authorised Capital of the Bank has been raised to Tk. 18,500,000,000 from Tk. 10,000,000,000 during the year 2021. This was approved by Bangladesh Bank and also at the Extra Ordinary General Meeting of the Shareholders of the Bank held on December 23, 2021:
- b) 49,037,123 Bonus shares of Tk. 10 each valued at Tk.490,371,230 for the year 2022 has been transferred to Paid-up capital account during the year 2023:

The shares of the company are listed at Dhaka Stock Exchange Ltd and Chittagong Stock Exchange PLC.

### 13.3 Capital to Risk Weighted Assets Ratio:

In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD Circular no. 18 dated 21 December 2014, capital of the Bank (Solo) at the close of business on 31 December 2023 is Taka 30,581,720,519 comprised of core capital of Taka 22,880,472,339 and supplementary capital of Taka 7,701,248,180 thereby showing a surplus capital/equity of Taka 7,428,015,778 against the required capital. Details are shown below:

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>Solo Basis:</b>		
<b>Common Equity Tier-1 Capital (CET-1)</b>		
Paid-up capital (Note-13.2)	10,297,796,010	9,807,424,780
Statutory Reserve (Note-14)	7,443,591,894	7,131,286,231
Retained Earnings (Note-15)	1,260,759,976	1,119,629,837
	<b>19,002,147,879</b>	<b>18,058,340,849</b>
<b>Regulatory Adjustments/ Deduction from CET-1:</b>		
Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
Goodwill and all other intangible assets	12,840,139	1,372,324
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	7,174,910	7,092,170
	<b>121,675,540</b>	<b>103,041,900</b>
<b>Total Common Equity Tier-1 Capital</b>	<b>18,880,472,339</b>	<b>17,955,298,949</b>
<b>Additional Tier- 1 Capital</b>		
Perpetual bond	4,000,000,000	3,933,859,715
<b>Total Tier 1 Capital</b>	<b>22,880,472,339</b>	<b>21,889,158,664</b>
<b>Tier -2 Capital</b>		
General Provision (Note-12.5, 12.6 & 12.8)	1,081,248,180	1,093,705,679
Subordinated bond	6,620,000,000	5,920,000,000
Others (Remaining part of Perpetual bond)	-	66,140,285
<b>Total Tier-2 Capital</b>	<b>7,701,248,180</b>	<b>7,079,845,963</b>
<b>A Total Regulatory Capital</b>	<b>30,581,720,519</b>	<b>28,969,004,627</b>
Total Assets including Off Balance Sheet items	370,718,915,259	376,743,160,121
<b>B Total Risk Weighted Assets</b>	<b>231,537,047,410</b>	<b>246,145,891,748</b>
<b>C Minimum Required capital based on risk weighted assets (10% on B)</b>	<b>23,153,704,741</b>	<b>24,614,589,175</b>
<b>D Surplus (A-C)</b>	<b>7,428,015,778</b>	<b>4,354,415,452</b>
Capital to Risk Weighted Assets Ratio:	13.21%	11.77%
Common Equity Tier 1 Ratio	8.15%	7.29%
Tier 1 Capital Ratio	9.88%	8.89%
Tier-2 Capital Ratio	3.33%	2.88%
<b>Leverage Ratio of the solo basis</b>		
A Tier 1 Capital considering all regulatory adjustment	22,880,472,339	21,889,158,664
B On-balance sheet exposure	307,506,451,198	304,190,698,527
C Off-balance sheet	24,921,480,035	35,425,980,590
D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	121,675,540	103,041,900
<b>E Total exposure (B+C-D)</b>	<b>332,306,255,693</b>	<b>339,513,637,216</b>
<b>Leverage ratio (A/E)</b>	<b>6.89%</b>	<b>6.45%</b>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>Consolidated Basis:</b>		
<b>Common Equity Tier-1 Capital (CET-1)</b>		
Paid-up capital (Note-13.2)	10,297,796,010	9,807,424,780
Statutory Reserve (Note-14)	7,443,591,894	7,131,286,231
Capital Reserve	33,623,260	16,985,722
Retained Earnings [Note-15.1 (a)]	1,644,477,444	1,506,494,503
Minority Interest in Subsidiaries [Note-15.1 (c)]	35,229,773	34,793,204
	<b>19,454,718,380</b>	<b>18,496,984,440</b>
<b>Regulatory Adjustments/ Deduction from CET-1:</b>		
Deferred Tax Assets (Note-9.4)	101,660,491	94,577,406
Goodwill and all other intangible assets	12,921,142	1,372,324
Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities.	68,057,980	66,668,590
	<b>182,639,613</b>	<b>162,618,320</b>
	<b>19,272,078,767</b>	<b>18,334,366,120</b>
<b>Total Common Equity Tier-1 Capital</b>		
<b>Additional Tier- 1 Capital</b>		
Perpetual bond	4,000,000,000	3,933,859,715
<b>Total Tier 1 Capital</b>	<b>23,272,078,767</b>	<b>22,268,225,836</b>
<b>Tier -2 Capital</b>		
General Provision	1,083,237,760	1,095,334,323
Sub-ordinated debt	6,620,000,000	5,920,000,000
Others (Remaining part of Perpetual bond)	-	66,140,285
<b>Total Tier-2 Capital</b>	<b>7,703,237,760</b>	<b>7,081,474,608</b>
<b>A Total Regulatory Capital</b>	<b>30,975,316,528</b>	<b>29,349,700,444</b>
Total Assets including Off Balance Sheet items	379,029,930,980	376,995,158,664
<b>B Total Risk Weighted Assets</b>	<b>232,226,067,527</b>	<b>246,769,676,721</b>
<b>C Minimum Required capital based on risk weighted assets (10% on B)</b>	<b>23,222,606,753</b>	<b>24,676,967,672</b>
<b>D Surplus (A-C)</b>	<b>7,752,709,775</b>	<b>4,672,732,772</b>
Capital to Risk Weighted Assets Ratio:	13.34%	11.89%
Common Equity Tier 1 Ratio	8.30%	7.43%
Tier 1 Capital Ratio	10.02%	9.02%
Tier-2 Capital Ratio	3.32%	2.87%
<b>Leverage Ratio of the Consolidated basis</b>		
A Tier 1 Capital considering all regulatory adjustment	23,272,078,767	22,268,225,836
B On-balance sheet exposure	307,890,651,091	304,442,697,068
C Off-balance sheet	24,921,480,035	35,425,980,590
D Deduction from on and off balance sheet exposure/ Regulatory adjustments made to Tier 1 capital	182,639,613	162,618,320
<b>E Total exposure (B+C-D)</b>	<b>332,629,491,513</b>	<b>339,706,059,338</b>
<b>Leverage ratio (A/E)</b>	<b>7.00%</b>	<b>6.56%</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>14. Statutory Reserve</b>		
Balance brought forward from previous year	7,131,286,231	6,721,414,910
Addition during the year	312,305,662	409,871,321
Balance on 31 December	<u>7,443,591,894</u>	<u>7,131,286,231</u>
As per Section 24 of the Bank Company Act 1991 and amendment thereon, every scheduled bank is required to build up statutory reserve and before declaring dividend, will transfer profit equivalent to 20% of PBT to the said reserve until the sum of the said reserve and share premium account becomes equal to the paid up capital.		
<b>15. Retained earnings/ movement of profit and loss account</b>		
Balance on 1 January	1,119,629,837	1,007,166,791
Addition during the year	1,357,380,839	1,391,852,082
Transfer to statutory reserve	(312,305,662)	(409,871,321)
Interest on Perpetual Bond	(400,000,000)	(388,578,973)
Transfer to Start up Fund	(13,573,808)	(13,918,521)
Issue of Bonus Share	(490,371,230)	(467,020,220)
Cash dividend paid	-	-
Balance on 31 December	<u>1,260,759,976</u>	<u>1,119,629,837</u>
<b>15.1 Retained earnings brought forward from previous year</b>		
Retained Earning of previous Year	1,119,629,837	1,007,166,791
Bonus share issued	(490,371,230)	(467,020,220)
Cash dividend paid	-	-
Retained Earnings brought forward	<u>629,258,607</u>	<u>540,146,571</u>
<b>15.1 (a) Consolidated retained earnings/ movement of profit and loss account</b>		
Retained Earning of ONE Bank PLC	1,260,759,976	1,119,629,837
Retained Earning of ONE Securities Limited	386,750,331	390,080,322
Retained Earning of ONE Investments Limited	2,296,080	1,676,716
Transfer to Capital Reserve	-	-
Attributable to Non-Controlling Interest	(5,328,943)	(4,892,375)
Balance on 31 December	<u>1,644,477,444</u>	<u>1,506,494,503</u>
<b>15.1(b) Consolidated retained earnings brought forward from previous year</b>		
Retained Earning of previous Year	1,506,494,503	1,237,993,412
Bonus share issued	(490,371,230)	(467,020,220)
Transfer to Capital Reserve	(16,637,538)	(8,879,281)
Cash Dividend Paid	-	-
Retained Earnings brought forward	<u>999,485,734</u>	<u>762,093,910</u>
<b>15.1(c) Non-controlling Interest</b>		
<b>ONE Securities Limited</b>		
Paid up capital	2,500,000,000	2,500,000,000
Capital Reserve	33,623,260	16,985,722
Retained earnings	386,750,331	390,080,322
Total net assets	<u>2,920,373,590</u>	<u>2,907,066,044</u>
Non-controlling interest 1.00003% (2022: 1.00003%) of net assets (A)	29,204,693	29,071,614
<b>ONE Investments Limited</b>		
Paid up capital	10,000,000	10,000,000
Retained earnings	2,296,080	1,676,716
Total net assets	<u>12,296,080</u>	<u>11,676,716</u>
Non-controlling interest 49% (2022: 49%) of net assets (B)	6,025,079	5,721,591
<b>Total non-controlling Interest (A+B)</b>	<u>35,229,773</u>	<u>34,793,204</u>
<b>16. Revaluation Reserve</b>		
HTM Securities (Note-16.1)	61,673,730	37,532,092
HFT Securities (Note-16.2)	179,144,800	283,925,891
	<u>240,818,530</u>	<u>321,457,983</u>



	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>16.1 Revaluation reserve on HTM securities</b>		
Opening Balance	37,532,092	24,337,008
Addition during the year	27,246,368	15,539,729
Adjustment made during the year	(3,104,730)	(2,344,645)
Closing balance	<b>61,673,730</b>	<b>37,532,092</b>
<b>16.2 Revaluation reserve on HFT securities</b>		
Opening Balance	283,925,891	380,338,334
Addition during the year	146,989,224	33,111,582
Adjustment made during the year	(251,770,314)	(129,524,025)
Closing balance	<b>179,144,800</b>	<b>283,925,891</b>
	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>17. Interest and discount income/ Profit on investments</b>		
<b>Interest on loans and advances (Conventional Banking):</b>		
From clients against loans and advances	17,199,625,868	14,576,775,091
Lease finance	451,692,992	556,244,166
Discount from bills purchased & discounted	98,499,929	112,882,798
From banks and financial institutions in Bangladesh	361,229,174	451,393,672
From foreign banks	173,712,858	83,369,649
	<b>18,284,760,821</b>	<b>15,780,665,376</b>
Off-shore Banking Unit	184,270,596	265,903,938
	<b>18,469,031,417</b>	<b>16,046,569,314</b>
<b>Profit on investment (Islami Banking):</b>		
Profit on investments	381,175,172	129,471,395
Profit on placement with other banks	-	-
	<b>381,175,172</b>	<b>129,471,395</b>
	<b>18,850,206,590</b>	<b>16,176,040,709</b>
<b>17 (a) Consolidated Interest and discount income/ Profit on investment</b>		
ONE Bank PLC	18,850,206,590	16,176,040,709
ONE Securities Limited	53,569,555	46,679,953
ONE Investments Limited	909,189	640,662
Less: Inter Company Transaction	(31,579,741)	(28,416,291)
	<b>18,873,105,593</b>	<b>16,194,945,033</b>
<b>18. Interest paid/profit shared on deposits and borrowings</b>		
<b>Interest paid on deposits (Conventional Banking):</b>		
Short term deposits	2,480,544,988	2,197,879,077
Savings deposits	856,543,246	894,233,771
Term deposits	7,894,675,070	6,340,883,931
Scheme deposits	1,033,278,660	1,027,425,016
Borrowings from banks and financial institutions	983,319,361	628,659,635
Interest expenses for leased liability as per IFRS-16	87,638,913	73,661,270
Interest on Subordinated Bond	665,772,451	457,885,288
Interest on Perpetual Bond	400,000,000	388,578,973
	14,401,772,688	12,009,206,960
Off-shore Banking Unit	121,304,316	203,765,900
	<b>14,523,077,004</b>	<b>12,212,972,859</b>
<b>Profit shared on deposits (Islami Banking):</b>		
Profit paid on deposits	316,268,206	118,574,111
Profit on borrowings	-	-
	<b>316,268,206</b>	<b>118,574,111</b>
	<b>14,839,345,210</b>	<b>12,331,546,970</b>
Less: Interest on Perpetual Bond transfer to Appropriation head in Profit and Loss Account	(400,000,000)	(388,578,973)
	<b>14,439,345,210</b>	<b>11,942,967,997</b>





	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>18 (a) Consolidated Interest paid/profit shared on deposits and borrowings</b>		
ONE Bank PLC	14,439,345,210	11,942,967,997
ONE Securities Limited	1,304,813	1,331,618
ONE Investments Limited	-	-
Less: Inter Company Transaction	(31,579,741)	(28,416,291)
	<b>14,409,070,283</b>	<b>11,915,883,324</b>
<b>19. Income from Investments</b>		
Interest on treasury bills	260,350,126	122,299,520
Interest on treasury bond (Net)	1,967,036,501	1,676,844,072
Income from government Islamic Bond	7,400,129	5,331,699
Income from private Sukuk Bond	11,191,944	-
Gain on sale of government Securities	304,638,024	168,539,476
Interest on Reverse Repo	-	5,334,186
Dividend on Investment	551,827,930	479,888,161
Gain on sale of Shares	375,843	1,422,329
Interest on subordinated bond	128,954,996	178,358,093
	<b>3,231,775,494</b>	<b>2,638,017,535</b>
<b>19 (a) Consolidated Income from Investments</b>		
ONE Bank PLC	3,231,775,494	2,638,017,535
ONE Securities Limited	66,500,391	76,585,486
ONE Investments Limited	-	-
Less: Inter Company Transaction	-	-
	<b>3,298,275,886</b>	<b>2,714,603,021</b>
<b>20. Commission, exchange and brokerage</b>		
Letters of credit	201,310,230	277,613,027
Letter of guarantees	114,527,750	105,213,978
Acceptances	130,886,310	223,493,253
Bills for collection	8,229,817	10,094,076
Remittances (PO, DD, TT, Travelers' Cheque etc.)	4,522,539	5,393,632
Export bills	33,425,423	45,656,152
PRC Issuance Charges	495,000	510,500
Underwriting Commission on T. Bill & Bond Buy	1,346,390	-
Cash Assistance Handling Charges	8,677,441	12,375,219
Import Related Certificates	369,800	427,114
Others	1,503,378	1,903,985
	505,294,077	682,680,936
Profit on exchange trading	1,394,035,894	1,966,930,650
	<b>1,899,329,971</b>	<b>2,649,611,586</b>
Off-shore Banking Unit	648,636	21,428,846
	<b>1,899,978,607</b>	<b>2,671,040,432</b>
<b>20 (a) Consolidated Commission, exchange and brokerage</b>		
ONE Bank PLC	1,899,978,607	2,671,040,432
ONE Securities Limited	31,665,468	49,518,032
Less: Inter Company Transaction	(1,043,748)	(524,310)
	<b>1,930,600,328</b>	<b>2,720,034,154</b>
<b>21. Other operating income</b>		
Loan processing fees and other charges	160,286,297	107,438,383
Miscellaneous income from Credit and Debit Card Fee	271,365,954	220,633,710
Recoveries of postage, telex, telephone, fax etc	31,603,205	37,572,188
Letter of Credit miscellaneous charges	105,769,173	126,795,565
General Banking miscellaneous charges	116,440,339	115,556,542
Miscellaneous (Note-21.1)	52,643,158	59,906,258
Mobile Financial Services	8,767,522	9,248,431
Vessel and Container Tracking Charges	17,800,050	2,051,875
Rent on locker	3,937,988	3,924,700
Forfeited fund (refund from OBL provident fund)[Note-21.2]	297,681	407,445
Gain on sale of fixed assets	6,744,997	3,059,195
	<b>775,656,364</b>	<b>686,594,292</b>
Off-shore Banking Unit	12,166,893	6,987,876
	<b>787,823,257</b>	<b>693,582,168</b>



**21.1** Miscellaneous income include commission on sanchyapatra, cheque book issue charge, passport endorsement fees, certificate issuance charge etc.

**21.2 Forfeited fund (refund from OBL provident fund)**

As per Financial Reporting Council (FRC) notification reference #179/FRC/FRM/Notification/2020/2 dated July 07, 2020, we have received from ONE Bank Limited Employees' Provident Fund as considered the forfeited fund of Tk. 297,681/= for the year 2023.

	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>21 (a) Consolidated Other operating income</b>		
ONE Bank PLC	787,823,257	693,582,168
ONE Securities Limited	1,301,844	1,649,388
	<b>789,125,102</b>	<b>695,231,556</b>
<b>22. Salary &amp; Allowances</b>		
Salary & Allowances	3,472,247,096	2,862,401,759
Provident Fund Contribution	181,747,593	142,997,564
Gratuity	191,023,028	197,263,784
Superannuation fund	19,900,000	17,100,000
Bonus	309,952,315	245,014,842
	<b>4,174,870,032</b>	<b>3,464,777,949</b>
<b>22(a) Consolidated Salary &amp; Allowances</b>		
ONE Bank PLC	4,174,870,032	3,464,777,949
ONE Securities Limited	44,722,533	35,740,569
	<b>4,219,592,565</b>	<b>3,500,518,518</b>
<b>23. Rent, taxes, insurance, electricity etc.</b>		
Rent (Note 23.1)	3,236,755	18,880,065
VAT on Rent	74,703,784	69,300,942
Taxes	6,474,600	7,244,700
Electricity	87,746,340	76,353,932
Utilities	13,954,037	14,391,223
Insurance	151,926,327	168,409,873
	<b>338,041,842</b>	<b>354,580,735</b>
<b>23.1 Rent</b>		
Rent	496,777,900	460,301,819
Transfer to depreciation and interest expenses under IFRS-16*	493,541,145	441,421,754
	<b>3,236,755</b>	<b>18,880,065</b>
* As per IFRS 16, rental expense is transferred to depreciation of Right of use Assets (RoU) and interest expenses of lease liabilities.		
<b>23(a) Consolidated Rent, taxes, insurance, electricity etc.</b>		
ONE Bank PLC	338,041,842	354,580,735
ONE Securities Limited	2,697,814	2,645,261
	<b>340,739,656</b>	<b>357,225,995</b>
<b>24. Legal expenses</b>		
Professional fees	27,788,995	17,143,215
Fees, Court fees & stamps	525,187	357,342
	<b>28,314,182</b>	<b>17,500,557</b>
Off-shore Banking Unit	13,774,629	41,306,044
	<b>42,088,811</b>	<b>58,806,601</b>
<b>24 (a) Consolidated Legal expenses/professional expenses</b>		
ONE Bank PLC	42,088,811	58,806,601
ONE Securities Limited	339,778	292,389
	<b>42,428,589</b>	<b>59,098,990</b>



	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>25. Postage, stamps, telecommunication etc.</b>		
Telex/Telephone/Fax etc.	28,962,740	27,225,388
Courier/postage	11,336,631	11,629,713
Radio Link	42,352,228	42,907,257
Reuter	5,272,247	4,157,963
	<b>87,923,846</b>	<b>85,920,320</b>
<b>26. Directors' Fees</b>	<b>1,368,000</b>	<b>1,376,000</b>
For attending the meeting of the Board and other committee meetings @ Tk. 8,000 per attendance per person as per BRPD circular no. 11 dated October 04, 2015. Other than the meeting attendance fees, no other financial benefit is being availed by the Directors.		
<b>26 (a) Consolidated Director's Fees</b>		
ONE Bank PLC	1,368,000	1,376,000
ONE Securities Limited	192,500	165,000
	<b>1,560,500</b>	<b>1,541,000</b>
<b>27. Stationery, Printing, advertisement etc.</b>		
Printed and security stationery	42,822,080	34,940,665
Stationery	114,128,320	97,871,719
Business Promotion	92,035,287	63,425,160
	<b>248,985,687</b>	<b>196,237,545</b>
<b>27 (a) Consolidated Stationery, Printing, advertisement etc.</b>		
ONE Bank Limited	248,985,687	196,237,545
ONE Securities Limited	474,169	552,185
	<b>249,459,856</b>	<b>196,789,730</b>
<b>28. Managing Director's Salary &amp; Allowances</b>		
Basic Salary	11,400,000	12,289,661
House rent allowance	600,000	583,871
Provident Fund Contribution	1,140,000	1,228,966
Bonus	1,900,000	2,900,000
	<b>15,040,000</b>	<b>17,002,498</b>
<b>29. Depreciation, leasing expense and repair of bank's assets</b>		
<b>Depreciation (A)</b>		
Furniture and Fixtures	209,899,531	134,238,831
Office Equipment	101,033,289	101,070,965
Motor Vehicles	12,963,267	20,331,749
Building	7,108,538	8,212,000
Land	-	-
Right of use Assets (RoU) *	486,302,232	450,366,391
Intangibles Assets	4,018,960	713,758
	<b>821,325,817</b>	<b>714,933,694</b>
<b>Repairs &amp; Maintenance (B)</b>	<b>151,703,146</b>	<b>295,355,152</b>
	<b>973,028,963</b>	<b>1,010,288,846</b>
* As per Note 2.24, in accordance with IFRS-16, the Bank has recognised Right of use Assets (RoU) and related depreciation is shown above.		
<b>29 (a) Consolidated Depreciation, leasing expense and repair of bank's assets</b>		
ONE Bank PLC	973,028,963	1,010,288,846
ONE Securities Limited	9,586,259	10,409,124
	<b>982,615,223</b>	<b>1,020,697,970</b>



	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>30. Other expenses</b>		
Entertainment	44,574,839	38,461,481
Car expenses	25,904,100	21,967,996
Donation and Subscription (including CSR)	99,592,379	69,038,346
Conveyance Allowance	38,154,312	33,334,743
Computer & Printer expenses	86,578,461	66,850,219
Staff training & Award	11,247,067	8,416,883
Debit and Credit Card expenses ( <b>Note-30.2</b> )	91,471,912	46,331,458
Bank charges	10,017,093	10,098,037
Miscellaneous ( <b>Note-30.1</b> )	14,462,892	10,269,740
ATM Booth Expenses	25,474,200	25,551,831
Services Outsourcing	284,130,402	295,446,296
Call center operating expense	736,500	545,000
Issuance cost of Bond	93,616,250	120,775,339
Mobile Financial Services	11,175,321	11,641,242
Commission on Agent Banking	691,990	852,050
	<u>837,827,720</u>	<u>759,580,660</u>
Off-shore Banking Unit	12,432	-
	<b><u>837,840,152</u></b>	<b><u>759,580,660</u></b>

To comply the BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, the Management of the Bank has taken austerity measures in all respect to ensure cost savings on account of fuel, electricity, entertainment, travelling, computer & accessories, electric equipment, furniture and other stationeries. All branches and divisions were duly instructed citing necessary steps to follow meticulously reduce the expenses. On the other hand, all vehicle purchases were suspended as well as expenditure on different heads were also being monitored closely in order to ensure cost savings during the period under review. Despite the fact that the initiatives resulted significant reduction in utility consumption/usage however, the recent increase in utility price caused higher utility cost in reality.

**30.1** Miscellaneous expenses include uniform & liveries, retail loan recovery expenses, NID verification charge etc.

**30.2 Debit and Credit Card expenses**

VISA Credit Card Expenses	1,565,383	1,255,639
Information Technology Enabled Services for VISA Card	3,118,500	4,025,000
Purchase of EMV plastic cards	17,875,000	-
Subsidy against NPSB	2,857,795	2,423,335
Visa Fees and Charges	51,016,607	30,220,167
CIB Charges (Card)	1,805,400	624,800
Contact Point Verification Expense	5,517,125	5,540,815
Lounge Visit Expenses	6,765,868	2,110,171
Others	950,235	131,530
	<b><u>91,471,912</u></b>	<b><u>46,331,458</u></b>

**30 (a) Consolidated Other expenses**

ONE Bank PLC	837,840,152	759,580,660
ONE Securities Limited	13,632,700	14,876,264
ONE Investments Limited	44,893	74,192
Less: Inter Company Transaction	(1,043,748)	(524,310)
	<b><u>850,473,997</u></b>	<b><u>774,006,805</u></b>

**31. Provision for loans, off balance sheet exposure, investment & other for the year**

Provision for classified loans and advances ( <b>Note-12.4</b> )	2,061,780,592	2,383,903,814
Provision for unclassified loans and advances ( <b>Note-12.5 &amp; 12.6</b> )	(22,323,280)	(230,871,013)
Provision for off-balance sheet exposure ( <b>Note-12.8</b> )	9,865,781	5,326,651
Provision for diminution in value of share ( <b>Note-12.12</b> )	-	-
Provision for other ( <b>Note-12.9</b> )	-	79,075,635
	<b><u>2,049,323,094</u></b>	<b><u>2,237,435,087</u></b>



	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>31.1 Consolidated Provision for loans and advances</b>		
<b>Specific provision</b>		
ONE Bank PLC	2,061,780,592	2,383,903,814
ONE Securities Limited	-	-
	<b>2,061,780,592</b>	<b>2,383,903,814</b>
<b>General provision</b>		
ONE Bank PLC	(22,323,280)	(230,871,013)
ONE Securities Limited	360,936	32,518
	<b>(21,962,344)</b>	<b>(230,838,495)</b>
	<b>2,039,818,248</b>	<b>2,153,065,319</b>
<b>32. Consolidated provision for diminution in value of share for the year</b>		
ONE Bank PLC	-	-
ONE Securities Limited	32,062,794	(87,849,737)
	<b>32,062,794</b>	<b>(87,849,737)</b>
<b>33. Consolidated provision for other</b>		
ONE Bank PLC	-	79,075,635
ONE Securities Limited	-	-
	<b>-</b>	<b>79,075,635</b>
<b>34. Tax Expenses for the year</b>		
Current Tax (Note-12.1)	207,587,854	709,813,378
Deferred tax (Note-12.2.1 and 12.2.2)	(3,440,381)	(52,308,853)
	<b>204,147,473</b>	<b>657,504,525</b>
<b>34 (a) Consolidated Tax Expenses for the year</b>		
<b>Current Tax</b>		
ONE Bank PLC	207,587,854	709,813,378
ONE Securities Limited	34,471,629	30,717,109
ONE Investments Limited	234,931	153,029
	<b>242,294,414</b>	<b>740,683,516</b>
<b>Deferred Tax</b>		
ONE Bank PLC	(3,440,381)	(52,308,853)
ONE Securities Limited	(146,211)	(884,821)
	<b>(3,586,592)</b>	<b>(53,193,674)</b>
	<b>238,707,822</b>	<b>687,489,842</b>
<b>35. Interest receipts in cash</b>		
Interest income on loans & advances	18,850,206,590	16,176,040,709
Income from Investments (excluding dividend income)	2,679,947,564	2,158,129,374
	21,530,154,154	18,334,170,083
(Increase)/ Decrease in interest receivable on loans & advances	1,758,926,356	(492,416,868)
(Increase)/ Decrease in interest receivable others	(164,144,550)	32,309,581
	<b>23,124,935,960</b>	<b>17,874,062,797</b>
<b>35 (a) Consolidated Interest receipts in cash</b>		
ONE Bank PLC	23,124,935,960	17,874,062,797
ONE Securities Limited	51,730,185	45,210,610
ONE Investments Limited	909,189	640,662
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(31,579,741)	(28,416,291)
	<b>23,145,995,593</b>	<b>17,891,497,777</b>
<b>36. Interest payments</b>		
Total interest expenses	14,751,706,297	12,257,885,700
Add : Opening balance of interest payable	2,429,494,786	2,207,458,352
Less: Closing balance of interest payable	(2,963,548,251)	(2,429,494,786)
	<b>14,217,652,833</b>	<b>12,035,849,266</b>
<b>36 (a) Consolidated Interest Payment</b>		
ONE Bank PLC	14,217,652,833	12,035,849,266
ONE Securities Limited	456,922	1,331,618
Interest on deposit paid by ONE Bank PLC to subsidiaries company	(31,579,741)	(28,416,291)
	<b>14,186,530,014</b>	<b>12,008,764,592</b>



	<b>2023</b> <b>Taka</b>	<b>2022</b> <b>Taka</b>
<b>37. Fee and commission receipts in cash</b>		
Fees and commission	505,942,713	704,109,782
Less : (Increase) / decrease in Commission receivable	-	-
	<b>505,942,713</b>	<b>704,109,782</b>
<b>37 (a) Consolidated Fee and commission receipts in cash</b>		
ONE Bank PLC	505,942,713	704,109,782
ONE Securities Limited	31,665,468	49,518,032
	<b>537,608,182</b>	<b>753,627,814</b>
<b>38. Cash payments to employees</b>		
Salary & Allowances	3,190,520,695	2,961,757,365
Provident Fund Contribution	181,747,593	142,997,564
Gratuity	191,023,028	197,263,784
Superannuation fund	19,900,000	17,100,000
Bonus	309,952,315	245,014,842
Managing Director's salary and allowances	15,040,000	17,002,498
	<b>3,908,183,631</b>	<b>3,581,136,053</b>
<b>39. Cash payment to suppliers</b>		
Stationery, Printings, advertisements etc.	249,001,481	205,995,641
Repair & Maintenance	101,323,313	104,691,302
	<b>350,324,794</b>	<b>310,686,943</b>
<b>40. Cash receipts from other operating activities</b>		
Other operating income (Note-21)	781,078,261	690,522,973
Exchange earnings (Note-20)	1,394,035,894	1,966,930,650
	<b>2,175,114,155</b>	<b>2,657,453,622</b>
<b>40 (a) Consolidated Cash receipts from other operating activities</b>		
ONE Bank PLC	2,175,114,155	2,657,453,622
ONE Securities Limited	2,939,957	9,958,108
	<b>2,178,054,112</b>	<b>2,667,411,730</b>
<b>41. Cash payments for other operating activities</b>		
Rent, taxes, insurance and electricity etc.	831,582,987	796,002,489
Legal expenses	28,314,182	17,500,557
Postage, stamps, telecommunication etc.	87,923,846	85,920,320
Directors fees	1,368,000	1,376,000
Auditors' fee	350,000	350,000
Other expenses	850,206,798	415,685,155
	<b>1,799,745,813</b>	<b>1,316,834,521</b>
<b>41 (a) Consolidated Cash payments for other operating activities</b>		
ONE Bank PLC	1,799,745,813	1,316,834,521
ONE Securities Limited	68,450,841	54,354,001
ONE Investments Limited	43,393	72,693
	<b>1,868,240,046</b>	<b>1,371,261,215</b>
<b>42. Increase/(decrease) of other liabilities</b>		
<b>Closing balance:</b>		
Sinking fund and risk fund	65,794,370	22,884,269
Interest payable on Subordinated debt	148,844,559	96,121,046
Interest payable on borrowings	98,586,900	61,076,119
Interest suspense account	12,479,646,087	13,884,455,147
Interest Payable on Borrowings Outside Bd	-	51,110,749
	<b>12,792,871,916</b>	<b>14,115,647,331</b>
<b>Less: Opening balance:</b>		
Sinking fund and risk fund	22,884,269	57,484,563
Interest payable on Subordinated debt	96,121,046	65,761,812
Interest payable on borrowings	61,076,119	34,547,945
Interest suspense account	13,884,455,147	11,182,600,386
Interest Payable on Borrowings Outside Bd	51,110,749	32,473,308
	<b>14,115,647,331</b>	<b>11,372,868,013</b>
	<b>(1,322,775,415)</b>	<b>2,742,779,318</b>



	<b>2023</b> <b>Taka</b>	<b>2022</b> <b>Taka</b>
<b>42 (a) Consolidated Increase/(decrease) of other liabilities</b>		
ONE Bank PLC	(1,322,775,415)	2,742,779,318
ONE Securities Limited	(218,646)	32,674,899
ONE Investment Limited	(11,500)	(157,842)
	<b>(1,323,005,560)</b>	<b>2,775,296,375</b>
<b>43. (Increase)/decrease of other assets</b>		
<b>Closing balance:</b>		
Security deposits	8,545,000	8,551,000
Advance rent	381,941,131	379,830,243
Prepayments	102,014,128	126,900,639
Suspense account	25,444,296	28,265,149
Receivable from Bangladesh Bank	344,773,082	350,150,596
Receivable from ONE Investments Ltd	-	-
Sundry receivables	5,858,121	10,460,675
Receivable ATM acquiring	117,042,751	42,050,693
Protested bill	8,554,393	8,554,393
Branch Adjustment Account	3,158,956	11,217,288
	<b>997,331,859</b>	<b>965,980,676</b>
Off-shore banking unit	19,107	11,919,730
	<b>997,350,966</b>	<b>977,900,406</b>
<b>Less: Opening balance:</b>		
Security deposits	8,551,000	6,525,400
Advance rent	379,830,243	443,487,585
Prepayments	126,900,639	439,327,356
Application money against right share and clearing adjustment account	-	222,872,340
Suspense account	28,265,149	20,313,169
Receivable from Bangladesh Bank	350,150,596	179,602,348
Receivable from ONE Investments Ltd	-	157,842
Sundry receivables	10,460,675	325,714
Receivable ATM acquiring	42,050,693	29,937,088
Protested bill	8,554,393	2,594,351
Branch Adjustment Account	11,217,288	(1,946,896)
	<b>965,980,676</b>	<b>1,343,196,296</b>
Off-shore banking unit	11,919,730	40,426,697
	<b>977,900,406</b>	<b>1,383,622,993</b>
	<b>(19,450,560)</b>	<b>405,722,587</b>
<b>43 (a) Consolidated (Increase)/decrease of other assets</b>		
ONE Bank PLC	(19,450,560)	405,722,587
ONE Securities Limited	48,797,321	(26,700,467)
	<b>29,346,761</b>	<b>379,022,120</b>
<b>44. Letters of Guarantee</b>		
i) Claims against the Bank not acknowledged as debts	-	-
ii) Money for which the Bank is contingently liable in respect of guarantee given favoring:		
Directors	-	-
Government	783,130,963	3,405,977,910
Banks and other financial institutions	366,168,270	1,900,628,707
Others	13,939,249,297	11,337,144,058
	15,088,548,530	16,643,750,675
<b>Total (i and ii)</b>	<b>15,088,548,530</b>	<b>16,643,750,675</b>
<b>45. Details break-up of Shareholders' Equity -Solo</b>		
Paid-up Capital	10,297,796,010	9,807,424,780
Statutory Reserve	7,443,591,894	7,131,286,231
Surplus in Profit & Loss Account	1,260,759,976	1,119,629,837
Revaluation Reserve for HTM Securities	240,818,530	321,457,983
	<b>19,242,966,410</b>	<b>18,379,798,831</b>



	<b>2023</b> <b>Taka</b>	<b>2022</b> <b>Taka</b>
<b>46. Calculation of Net Asset Value ( NAV) Per Share</b>		
Total Shareholders' Equity -Solo	19,242,966,410	18,379,798,831
Total Shareholders' Equity -Consolidated	19,660,307,138	18,783,649,218
Weighted average number of outstanding Shares	1,029,779,601	1,029,779,601
<b>Net Asset Value Per Share –Solo</b>	<b>18.69</b>	<b>17.85</b>
<b>Net Asset Value Per Share – Consolidated</b>	<b>19.09</b>	<b>18.24</b>

Previous year's figures (Solo BDT 18.74 and Consolidated BDT 19.15 per share) have been restated for the issue of bonus shares during the year 2023.

#### 47. Basic Earnings Per Share

Attributable profit for the year -Solo	1,357,380,839	1,391,852,082
Attributable profit for the year -Consolidated	1,370,871,181	1,556,769,408
Weighted average number of outstanding Shares for the year:		
Opening balance	980,742,478	980,742,478
Bonus Share Issued for the year 2022	49,037,123	49,037,123
	<b>1,029,779,601</b>	<b>1,029,779,601</b>
<b>Basic Earnings Per Share -Solo</b>	<b>1.32</b>	<b>1.35</b>
<b>Basic Earnings Per Share - Consolidated</b>	<b>1.33</b>	<b>1.51</b>

Earnings per share has been calculated in accordance with IAS-33:"Earnings Per Share (EPS)". Previous year's figures (Solo BDT 1.42 and Consolidated BDT 1.59 per share) have been restated for the issue of bonus shares during the year 2023. No Diluted Earnings Per Share is required to be calculated for the year as there was no scope for dilution of share during the year (i.e. no right share was issued).

#### 48. Calculation of Net Operating Cash Flow Per Shares (NOCFPS)

Net Operating Cash Flow- Solo	707,839,152	1,698,451,169
Net Operating Cash Flow- Consolidated	718,439,134	1,699,652,504
Weighted average number of outstanding Shares	1,029,779,601	1,029,779,601
<b>Net Operating Cash Flow Per Share –Solo</b>	<b>0.69</b>	<b>1.65</b>
<b>Net Operating Cash Flow Per Share – Consolidated</b>	<b>0.70</b>	<b>1.65</b>

Previous year's figures (Solo BDT 1.73 and Consolidated BDT 1.73 per share) have been restated for the issue of bonus shares during the year 2023.

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

Particulars	2023	2022
Net Profit after taxation	1,357,380,839	1,391,852,082
Provision for taxation	204,147,473	657,504,525
Provision for loans and advances & others	2,049,323,094	2,237,435,087
(Increase)/decrease in interest and dividend income receivable	1,728,168,092	(388,694,940)
Increase/(decrease) in interest expense payable	214,503,465	(83,936,631)
Depreciation expenses	385,403,418	458,477,755
Increase/ (decrease) in salaries and allowances expenses payable	281,726,401	192,844,087
Increase/(decrease) in other expenses payable	1,392,189	79,997,156
Income tax paid	(413,384,902)	(719,901,197)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>5,808,660,068</b>	<b>3,825,577,925</b>

#### 50. Related Party Disclosures of the Bank

- i) Name of the directors together with a list of entities in which they have interest- **Annexure-E**
- ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2023
  - i) Mr. Zahur Ullah, Vice-Chairman, ONE Bank PLC is availing a credit card limit of Tk. 500,000 against Tk.560,000 FDR margin and outstanding against the limit is Tk.4,995.23.
- iii) Shares issued to Directors and Executives without consideration or exercisable at discount: **Nil**
- iv) Nature, type and elements of transactions with the related party: As mentioned in SL# Viii





**V) Lending policies in respect of related party:**

a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2023:

ii) Lending to ONE Securities Limited amounting to Tk.6,467,959 from ONE Bank PLC, Kawran Bazar Branch for special investment account purpose bearing interest @ 7.00% per annum.

iii) ONE Securities Limited maintains bank account with ONE Bank PLC of Tk. 560,622,206.

iv) ONE Investments Limited maintains deposit account with ONE Bank PLC of Tk.12,364,367.

v) ONE Bank PLC (OBPLC) maintains deposit account of Tk.178 Crore with LankaBangla Finance PLC and OBPLC has invested in share of LankaBangla Finance Limited of Tk. 12.24 Crore (Cost Value). OBPLC issued subordinated and perpetual bond to Lanka Bangla Finance Limited of Tk. 68 Crore and Tk. 50 Crore respectively.

b) Amount of transactions regarding principal items of deposits, expenses and commission : **Nil**

c) Amount of provision against loans and advances given to related party : Provision maintained @ 1% on loan amount as per regulatory requirement.

d) Amount of guarantees and commitments arising from other off-balance sheet exposures : **Nil**

vi) Disclosure of transaction regarding Directors and their related concerns: **Nil**

vii) Bank Guarantee amounting to Tk.84,000,000 issued to ONE Securities Limited in favor of Dhaka Stock Exchange Ltd.

viii) Business other than Banking business with any related concern of the Directors as per Section 18(2) of the Bank Company Act-1991 (as amended up to date):

Lease agreement made with the Director :

Nature of the contract	Branch / Office / Location	Name of Director and related by	Remarks
Lease Agreement	Corporate Head Quarters ONE Bank PLC, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 31.10.2028
Lease Agreement	Off- Site Store & Contact Center 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah Director Shamah Enterprises Limited	Expiry Date of Lease 31.05.2031
Lease Agreement	Central Vehicle Maintenance Unit and Off-Site Store, 14-17A Sangshad Avenue, Monipurapara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 30.06.2026
Lease Agreement	ONE Bank PLC, Kawran Bazar Branch, HRC Bhaban, 46 Kawran Bazar C/A, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director Hamid Properties Limited	Expiry Date of Lease 30.06.2028
Lease Agreement	Zonal Office, Centralized Trade Processing Center and Loan Administration Department, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 29.02.2024
Lease Agreement	ONE Bank PLC, Agrabad Branch, Agrabad Islami Banking Branch, Retail, SME and Recovery Unit, HRC Bhaban, 64-66 Agrabad C/A, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Properties Limited	Expiry Date of Lease 28.02.2025
Lease Agreement	Central Vehicle Maintenance Unit & Garage, Zonal Central Off-Site Store, Plot No. P/2(A&B), 13(WP), Mohora Industrial Area, Kalurghat, Chattogram.	Mr. Sayeed H. Chowdhury Managing Director HRC Leather Complex Limited	Expiry Date of Lease 30.09.2026
Lease Agreement	ONE Bank PLC, Offsite ATM Booth, 14-17A Sangshad Avenue, Monipurapara, Tejgoan, Dhaka.	Mr. Sayeed H. Chowdhury Managing Director HRC Bangladesh Limited	Expiry Date of Lease 31.01.2026
Lease Agreement	Off- Site Store 26 Tejgoan Industrial Area, Tejgoan Shilpanchol, Dhaka.	Mr. Zahur Ullah Director Shamah Enterprises Limited	Expiry Date of Lease 31.07.2025

ix) Investments in the Securities of Directors and their related concern: **Nil**



## 51 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated October 5, 2010 issued by the 'Ministry for Labour and Employment' states the status of business of certain institutions and companies along with Bank and Insurance companies as "Industrial Undertakings" for the purposes of Chapter- XV of the Bangladesh Labour Act, 2006 (as amended up to date) which deals with the workers' participation in company's profit by way of 'Workers Participation Fund' and 'Welfare Fund'. This Act requires the "Industrial Undertakings" to maintain provision for workers' profit participation fund @ 5% on net profit.

Since this requirement contradicts with 'section 11' of the 'Bank Companies Act 1991 (as amended up to date)', Banks in Bangladesh took up the issue collectively through the 'Association of Bankers Bangladesh Limited (ABB)'. ABB wrote a letter to 'Ministry of Finance' of the Government of People's Republic of Bangladesh on 9<sup>th</sup> March, 2016 to draw attention of Honorable Finance Minister regarding relevance and applicability of Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) for Bank Companies and to obtain a directive on the issue. The 'Ministry of Finance' opined that the WPPF should not be relevant for Bank Companies and therefore, it should not be applied there.

The ABB also sought an opinion on this issue from Bangladesh Bank. Subsequently, Bangladesh Bank agreed on all the logic and legal opinion collected by the ABB and expressed their consensus with them on 29<sup>th</sup> November, 2016 i.e., irrelevance of Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) in Bank Companies. In this backdrop, the "Ministry of Finance" has given their instruction, vide letter no. 53.00.0000311.22.002.17.130 dated February 14, 2017 for not applying Chapter XV of the Bangladesh Labour Act, 2006 (amended up to date) in Bank Companies. Therefore, no provision in this regard has been made in the financial statements for the year ended on December 31, 2023.

## 52 Number of employees of the Bank

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a. or above were 3,019 (2022: 2,701).

## 53 Coverage of External Audit

The external auditors of the Bank, MABS & J Partners, Chartered Accountants worked about 7,900 person hours. They have reviewed more than 80% of the Bank's risk weighted assets as at the Balance Sheet date.

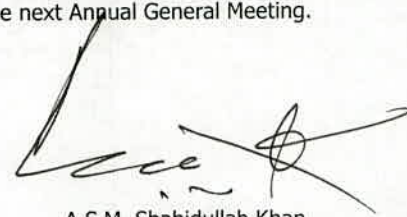
## 54 Events after the balance sheet date

The Board of Directors has recommended 3.50% cash dividend and 3.50% stock dividend in its 374th meeting held on 29 April 2024 based on NOC from Bangladesh Bank vide letter DOS (CAMS)1157/41(Dividend)/2024-1762 dated 28 April 2024 subject to the approval from Bangladesh Securities and Exchange Commission and of the Shareholders at the next Annual General Meeting.

  
Md. Wazur Mofiz  
Managing Director

  
AMMM Aurangzeb Chowdhury  
Independent Director

  
Zahur Ullah  
Director

  
A.S.M. Shahidullah Khan  
Chairman



**ONE Bank PLC**  
**Financial Highlights on the overall activities of the Bank**  
**As at 31 December 2023**

**Solo Basis**

SI No	Particulars	2023 Taka	2022 Taka
1	Paid up Capital	10,297,796,010	9,807,424,780
2	Total Capital	30,581,720,519	28,969,004,627
3	Capital Surplus/(deficit)	7,428,015,778	4,354,415,452
4	Total Assets	317,770,681,881	314,841,323,539
5	Total Deposits	240,246,874,582	226,059,482,332
6	Total Loans and Advances	224,334,721,458	225,709,286,939
7	Total Contingent Liabilities and Commitments	60,875,049,205	61,901,836,582
8	Credit Deposit ratio (%)*	83.48%	86.19%
9	Percentage of Classified Loans against total loans and advances	11.95%	13.97%
10	Profit after tax and provisions	1,357,380,839	1,391,852,082
11	Amount of classified loans and advances	26,810,000,000	31,529,600,000
12	Provision kept against classified loans	10,264,230,683	10,650,625,013
13	Provision surplus/(deficit)	(6,410,090,377)	(10,244,081,447)
14	Cost of fund	8.06%	7.04%
15	Interest earning Assets	258,677,458,687	251,542,002,603
16	Non-interest earning assets	59,093,223,194	63,299,320,936
17	Return on investment-ROI	8.06%	7.01%
18	Return on Assets-ROA (Net profit after taxation/average assets)	0.43%	0.45%
19	Income from Investment	3,231,775,494	2,638,017,535
20	Earnings per Share	1.32	1.35
21	Net Income per share	1.32	1.35
22	Price Earning Ratio (Times)	7.21	7.55

**Consolidated Basis**

1	Paid up Capital	10,297,796,010	9,807,424,780
2	Total Capital	30,975,316,528	29,349,700,444
3	Capital Surplus	7,752,709,775	4,672,732,772
4	Total Assets	318,154,881,774	315,093,322,081
5	Total Deposits	239,673,888,009	225,479,329,314
6	Total Loans and Advances	224,527,211,546	225,865,671,615
7	Profit after tax and provisions	1,371,307,750	1,558,630,903
8	Earnings per Share	1.33	1.51
9	Net Income per share	1.33	1.51

\* As per Bangladesh Bank Reporting.



## Annexure-A

**ONE Bank PLC**  
**Schedule of Fixed Assets**  
**As at 31 December 2023**

[Referred to Note 8 of these Financial Statements]

Particulars	Cost (Taka)			Depreciation and Amortization (Taka)					Net book value at 31 December
	Balance on 1 January	Additions during the year	Disposal/ Transfer Amortization during the year	Balance at 31 December	Balance on 1 January	Charge for the year	Adjusted on disposal during the year	Balance at 31 December	
Furniture and Fixtures	1,771,530,634	277,076,205	131,577,605	1,917,029,235	890,834,361	209,899,531	714,236	964,696,269	952,332,966
Work in progress (Furniture and Fixture)	250,747,133	148,514,416	250,747,133	148,514,416	-	-	-	-	148,514,416
Office Equipment	1,570,924,046	89,358,447	3,812,217	1,656,470,276	1,067,254,906	101,033,289	3,359,332	1,164,928,863	491,541,413
Work in progress (Office Equipment)	211,992	-	211,992	-	-	-	-	-	-
Motor Vehicles	292,130,448	-	33,966,941	258,163,507	227,344,997	12,963,267	29,690,259	210,618,005	47,545,502
Building	332,559,123	-	-	332,559,123	48,217,582	7,108,538	-	55,326,120	277,233,003
Right of use Assets (RoU)	2,356,636,449	620,033,501	-	2,976,669,950	1,062,383,909	486,302,232	-	1,548,686,141	1,427,983,808
Land	279,366,295	-	-	279,366,295	-	-	-	-	279,366,295
Intangibles Assets	200,084,620	15,486,775	-	215,571,395	198,712,296	4,018,960	-	202,731,256	12,840,139
Work in progress (Intangibles Assets)	28,488,807	-	9,653,507	18,835,300	-	-	-	-	18,835,300
<b>Total 2023</b>	<b>7,082,679,547</b>	<b>1,150,469,344</b>	<b>429,969,395</b>	<b>7,803,179,497</b>	<b>3,494,748,050</b>	<b>821,325,817</b>	<b>33,763,827</b>	<b>4,146,986,654</b>	<b>3,656,192,843</b>
<b>Total 2022</b>	<b>6,506,441,088</b>	<b>674,964,657</b>	<b>98,726,197</b>	<b>7,082,679,548</b>	<b>2,874,540,273</b>	<b>714,933,694</b>	<b>36,657,825</b>	<b>3,494,748,050</b>	<b>3,587,931,497</b>



## Reconciliation Statement Regarding Balance with Bangladesh Bank

## 1) Balance with Bangladesh Bank-Taka account (Excluding Islami Banking)

	Amount in Taka	
	Detail	Total
<b>Balance as per Bank ledger</b>		9,912,955,174
<b>Unrespond debit entries in:</b>		
Bangladesh Bank Statement	22,994,204	
ONE Bank's ledger	105,620	23,099,824
		<u>9,889,855,350</u>
<b>Unrespond credit entries in:</b>		
Bangladesh Bank statement	53,865,661	
ONE Bank's ledger	893,410,410	947,276,071
<b>Balance as per Bangladesh Bank Statement</b>		<u><u>10,837,131,422</u></u>

## 2) Balance with Bangladesh Bank-Foreign currency

	Amount in Taka			
	USD	EURO	GBP	Total
<b>A) Balance as per Bank ledger</b>	<b>1,133,899,603</b>	<b>11,755,111</b>	<b>6,927,202</b>	<b>1,152,581,916</b>
<b>B) Unrespond debit entries in:</b>				
Bangladesh Bank Statement	3,847,644,994	-	-	3,847,644,994
ONE Bank's ledger	-	-	-	-
	<u>3,847,644,994</u>	<u>-</u>	<u>-</u>	<u>3,847,644,994</u>
<b>C) Unrespond credit entries in:</b>				
Bangladesh Bank statement	-	-	-	-
ONE Bank's ledger	3,216,839,597	-	-	3,216,839,597
	<u>3,216,839,597</u>	<u>-</u>	<u>-</u>	<u>3,216,839,597</u>
<b>Balance as per Bangladesh Bank Statement (A-B+C)</b>	<u><b>503,094,207</b></u>	<u><b>11,755,111</b></u>	<u><b>6,927,202</b></u>	<u><b>521,776,520</b></u>

RTGS Settlement A/C USD balance of Tk.59,347,959 has been adjusted with Bangladesh Bank USD clg. account as the said settlement A/C is related with this account.



**ONE Bank PLC**  
**Financial Statements for the year ended 31 December 2023**  
**Balance with other banks in foreign currency**

[Referred to Note 4.5 of these Financial Statements]

Name of the Banks	Currency Name	2023			2022		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.
Standard Chartered Bank, New York	USD	4,128,740.44	110.0000	454,161,448.51	33,236,508.40	103.2927	3,433,088,691.31
Commerzbank AG, Frankfurt	USD	259,366.77	110.0000	28,530,344.70	1,307,212.59	103.2927	135,025,517.90
Mashreqbank Psc, New York	USD	4,709,004.15	110.0000	517,990,456.50	11,496,434.02	103.2927	1,187,497,710.30
ICICI Bank Limited, Hong Kong	USD	325,107.02	110.0000	35,761,772.20	122,729.27	103.2927	12,677,037.67
Wells Fargo Bank N.A, New York	USD	1,139,396.43	110.0000	125,333,607.30	2,196,871.54	103.2927	226,920,792.92
Habib American Bank USA	USD	659,221.13	110.0000	72,514,324.30	1,608,668.73	103.2927	166,163,736.53
Kookmin Bank, South Korea	USD	2,098,001.15	110.0000	230,780,126.50	1,446,316.50	103.2927	149,393,936.34
		<b>13,318,837.09</b>		<b>1,465,072,080.01</b>	<b>51,414,741.05</b>		<b>5,310,767,422.97</b>
Standard Chartered Bank, London	GBP	232,852.28	140.7340	32,770,232.77	68,057.17	124.0855	8,444,907.97
AB Bank Ltd, Mumbai	ACUD	86,517.52	110.0000	9,516,927.20	807,245.91	103.2927	83,382,609.61
Mashreqbank Psc, India	ACUD	344,917.45	110.0000	37,940,919.50	359,588.95	103.2927	37,142,913.54
Standard Chartered Bank (Pakistan) Ltd, Karachi	ACUD	721,416.59	110.0000	79,355,824.90	706,115.25	103.2927	72,936,550.68
Nabil Bank, Nepal	ACUD	60,140.51	110.0000	6,615,456.10	54,735.41	103.2927	5,653,768.28
Seylan Bank PLC, Colombo	ACUD	23,532.16	110.0000	2,588,537.60	24,032.16	103.2927	2,482,346.69
Standard Chartered Bank, Mumbai	ACUD	111,885.23	110.0000	12,307,375.30	3,853,837.22	103.2927	398,073,251.81
Punjab National Bank, New Delhi	ACUD	497,917.25	110.0000	54,770,897.50	305,981.05	103.2927	31,605,608.80
Axis Bank Ltd, Kolkata	ACUD	943,130.17	110.0000	103,744,318.70	399,124.68	103.2927	41,226,665.83
HDFC Bank Limited, India	ACUD	168,137.28	110.0000	18,495,100.80	309,398.04	103.2927	31,958,558.93
Zhejiang Chouzhou Commercial Bank, China	ACUD	1,473,009.63	110.0000	162,031,059.30	901,126.66	103.2927	93,079,805.75
ICICI Bank Limited, Mumbai	ACUD	367,643.06	110.0000	40,440,736.60	298,545.43	103.2927	30,837,563.54
		<b>4,798,246.85</b>		<b>527,807,153.50</b>	<b>8,019,730.76</b>		<b>828,379,643.46</b>
Standard Chartered Bank, Tokyo	JPY	5,533,522.00	0.7755	4,291,246.31	23,272,174.00	0.7681	17,875,356.85
Standard Chartered Bank, Frankfurt	EURO	121,765.98	122.1330	14,871,644.44	42,298.81	109.5729	4,634,803.28
Commerzbank AG, Frankfurt	EURO	49,979.70	122.1330	6,104,170.70	751,266.42	109.5729	82,318,440.31
ICICI Bank Limited, Mumbai	ACU EURO	86,493.04	122.1330	10,563,654.45	86,493.04	109.5729	9,477,293.22
		<b>258,238.72</b>		<b>31,539,469.59</b>	<b>880,058.27</b>		<b>96,430,536.81</b>
Commerzbank AG, Frankfurt	CAD	68,197.95	83.2639	5,678,427.29	76,037.22	75.8836	5,769,977.99
Habib Bank AG Zurich, Zurich	CHF	36,806.63	130.3936	4,799,348.99	115,630.08	111.1870	12,856,561.70
Zhejiang Chouzhou Commercial Bank, China	CNY	8,086,268.57	15.0689	121,851,441.00	-	-	-
Riyad Bank	SAR	1,755,590.00	29.3302	51,491,805.82	1,755,590.00	27.4642	48,215,874.88
<b>Total</b>				<b>2,245,301,205</b>			<b>6,328,740,281</b>

**ONE Bank PLC**  
**Statement of large loan**  
**As at 31 December 2023**

SL No	Group/ Client Name	Outstanding (Taka in crore)		
		Funded	Non-Funded	Total
1	Panwin Group	516.80	0.74	517.54
2	GETCO Group	458.00	5.36	463.36
3	Mohammadi Group	382.58	42.79	425.37
4	Habib Group	396.55	8.99	405.54
5	Globe Pharma Group	380.52	-	380.52
6	Navana Group	351.33	-	351.33
7	Provita Group	327.09	1.26	328.35
8	Impress-Newtex Group	276.90	43.19	320.09
9	EVINCE GROUP (ARGON)	305.46	7.90	313.36
10	Ananda Group	302.86	9.59	312.45
	<b>Total</b>	<b>3,698.07</b>	<b>119.83</b>	<b>3,817.90</b>

Note: More than 10% of the regulatory Capital and outstanding balance of the client.



**Name of the Directors and the entities in which they have interest  
As on 31 December, 2023**

SL No	Name of the Director	Status with the Bank	Name of the Firms/Companies in which they are interested as proprietor, partner, Director, managing agent, Guarantor, Employee etc.	Percentage (%) of holding in the company	Remarks
1	Mr. A.S.M. Shahidullah Khan	Chairman	1 Media New Age Ltd. 2 Charuta Homes Ltd. 3 Securex Pvt. Ltd. 4 Eagle River Transport Ltd. 5 Karigar Holdings Ltd. 6 Mudys Corporation Ltd. 7 RBN Shipping Limited 8 SAS Navigation Limited 9 Petro-Bulk (Pvt.) Limited 10 BetaOne Investment Limited 11 Bengal Meat Processing Limited 12 Northpole Cold Storage Limited 13 NTC Housing Ltd.	30.00 12.00 2.50 28.58 25.00 28.58 26.00 3.96 28.58 8.92 3.27 27.10 12.50	Representing KSC Securities Limited
2.	Mr. Sayeed Hossain Chowdhury	Director	1 Bangladesh Shipping Lines Ltd. 2 Baridhi Shipping Lines Ltd. 3 Bangladesh Land Ltd. 4 HRC Syndicate Ltd. 5 SSC Holdings Limited 6 HRC Lighting Ltd. 7 HRC Properties Ltd. 8 HRC Shipping Ltd. 9 HRC Bangladesh Ltd. 10 HRC Products Ltd. 11 HRC Media Ltd. 12 Hamid Properties Ltd. 13 Arakan Express Ltd. 14 Cosco (BD) Shipping Lines Ltd. 15 HRC Lather Complex Ltd. 16 Information Services Network Ltd. 17 Bangladesh General Insurance Co. Ltd. 18 HRC Freight Ltd 19 Jajaidin Publications Ltd. 20 Travelwise Ltd	60.00 60.00 18.89 92.94 99.52 46.94 44.62 50.89 56.00 94.81 99.05 10.00 20.53 51.00 5.00 8.17 2.07 80.00 66.67 15.00	
3.	Mr. Zahur Ullah	Director	1 Gtex Ltd. 2 Buttons & Trims Ltd 3 Lables & Trims Ltd. 4 Lamisa Ltd. 5 L-2 Knitting Ltd. 6 Shamah Enterprises Ltd 7 Holiday Publications Ltd. 8 Lamisa Food Products Ltd. 9 Everest Embroidery Ltd. 10 NTC Housing Ltd.	33.33 70.00 70.00 60.00 60.00 40.00 10.00 70.00 53.33 12.50	
4.	Mr. Kazi Rukunuddin Ahmed	Director	NTC Housing Ltd.	12.50	Representing Irfan
5.	Mr. Shawket Jaman	Director	NTC Housing Ltd.	12.50	Representing M. R. Holdings & Securities Limited
6.	Mrs. Anannya Das Gupta	Director	-	-	-
7.	Mr. AMMM Aurangzeb Chowdhury	Independent Director	-	-	-





**Statement of Tax Position of the Bank  
As at 31 December 2023**

Accounting Year	Assessment Year	Status	
2004	2005-2006	Honourable High Court Division of Supreme Court of Bangladesh has given verdict in favor of OB PLC in case of certain regulatory deductions for the Accounting year 2004, 2005, 2006, 2007, 2008, 2009, 2010 and 2011. The matter is now pending at the Appellate Division of Honourable Supreme Court of Bangladesh.	
2005	2006-2007		
2006	2007-2008		
2007	2008-2009		
2008	2009-2010		
2009	2010-2011		
2010	2011-2012		
2011	2012-2013		
2012	2013-2014		The matter is pending at Honourable High Court Division of Supreme Court.
2013	2014-2015		
2014	2015-2016		
2015	2016-2017		
2016	2017-2018		
2017	2018-2019		
2018	2019-2020		
2019	2020-2021	Pending at Appellate Tribunal	
2020	2021-2022	Pending at Appellate Tribunal	
2021	2022-2023	Pending at CT (Appeal)	
2022	2023-2024	Tax return submitted for the assessment.	



## Annexure-G

ONE Bank PLC  
Segment Reporting

Particulars	ONE Bank PLC					ONE Bank PLC and its subsidiaries			Consolidated
	ONE Bank PLC	Off-Shore Banking unit	Islamic Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd	ONE Investments Ltd	Inter company transaction	
	Amount in Taka								
Interest income/profit on investment	18,284,760,821	184,270,596	381,175,172	-	18,850,206,590	53,569,555	909,189	(31,579,741)	18,873,105,593
Interest paid on deposits and borrowings etc.	14,001,772,688	121,304,316	316,268,206	-	14,439,345,210	1,304,813	-	(31,579,741)	14,409,070,283
<b>Net interest income</b>	<b>4,282,988,133</b>	<b>62,966,280</b>	<b>64,906,966</b>	-	<b>4,410,861,380</b>	<b>52,264,742</b>	<b>909,189</b>	-	<b>4,464,035,310</b>
Investment income	3,213,183,421	-	18,592,073	-	3,231,775,494	66,500,391	-	-	3,298,275,886
Commission, exchange and brokerage	1,896,337,032	648,636	2,992,939	-	1,899,978,607	31,665,468	-	(1,043,748)	1,930,600,328
Other operating income	770,067,554	12,166,893	5,588,810	-	787,823,257	1,301,844	-	-	789,125,102
<b>Total operating income (A)</b>	<b>10,162,576,140</b>	<b>75,781,809</b>	<b>92,080,789</b>	-	<b>10,330,438,739</b>	<b>151,732,446</b>	<b>909,189</b>	<b>(1,043,748)</b>	<b>10,482,036,625</b>
Salaries and allowances	4,088,665,531	-	86,204,500	-	4,174,870,032	44,722,533	-	-	4,219,592,565
Rent, taxes, insurance, electricity etc.	311,111,417	-	26,930,426	-	338,041,842	2,697,814	-	-	340,739,656
Legal expenses	28,306,132	13,774,629	8,050	-	42,088,811	339,778	-	-	42,428,589
Postage, stamps, telecommunication etc.	87,588,309	-	335,537	-	87,923,846	-	-	-	87,923,846
Directors' fees	1,224,000	-	144,000	-	1,368,000	192,500	-	-	1,560,500
Auditors' fees	400,000	-	-	-	400,000	30,000	10,000	-	440,000
Stationery, printings, advertisements etc.	246,071,428	-	2,914,259	-	248,985,687	474,169	-	-	249,459,856
Managing Director's salary and allowances	15,040,000	-	-	-	15,040,000	-	-	-	15,040,000
Depreciation, leasing expense and repair of bank's assets	965,101,150	-	7,927,813	-	973,028,963	9,586,259	-	-	982,615,223
Other expenses	832,990,109	12,432	4,837,610	-	837,840,152	13,632,700	44,893	(1,043,748)	850,473,997
<b>Total operating expenses (B)</b>	<b>6,576,498,076</b>	<b>13,787,061</b>	<b>129,302,195</b>	-	<b>6,719,587,332</b>	<b>71,675,753</b>	<b>54,893</b>	<b>(1,043,748)</b>	<b>6,790,274,230</b>
<b>Profit/ (loss) before provision and tax (C=A-B)</b>	<b>3,586,078,064</b>	<b>61,994,748</b>	<b>(37,221,407)</b>	-	<b>3,610,851,407</b>	<b>80,056,693</b>	<b>854,296</b>	-	<b>3,691,762,395</b>
Provision for loans and advances	-	-	-	-	-	-	-	-	-
Specific provision	2,061,780,592	-	-	-	2,061,780,592	-	-	-	2,061,780,592
General provision	(22,323,280)	-	-	-	(22,323,280)	360,936	-	-	(21,962,344)
Provision for off-balance sheet items	9,865,781	-	-	-	9,865,781	-	-	-	9,865,781
Provision for diminution in value of share	-	-	-	-	-	32,062,794	-	-	32,062,794
Provision for other	-	-	-	-	-	-	-	-	-
<b>Total Provision (D)</b>	<b>2,049,323,094</b>	-	-	-	<b>2,049,323,094</b>	<b>32,423,729</b>	-	-	<b>2,081,746,823</b>
<b>Profit/ (loss) before taxes (E=C-D)</b>	<b>1,536,754,970</b>	<b>61,994,748</b>	<b>(37,221,407)</b>	-	<b>1,561,528,313</b>	<b>47,632,964</b>	<b>854,296</b>	-	<b>1,610,015,572</b>
Provision for taxation	204,147,473	-	-	-	204,147,473	34,325,418	234,931	-	238,707,821
<b>Net Profit after taxation</b>	<b>1,332,607,497</b>	<b>61,994,748</b>	<b>(37,221,407)</b>	-	<b>1,357,380,840</b>	<b>13,307,546</b>	<b>619,364</b>	-	<b>1,371,307,750</b>



Amount in Taka

Particulars	ONE Bank PLC				ONE Bank PLC and its subsidiaries		Inter company transaction	Consolidated
	ONE Bank PLC	Off-Shore Banking unit	Islamic Banking Unit	Inter transaction with DBO	Total	ONE Securities Ltd		
<b>PROPERTY AND ASSETS</b>								
Cash	16,962,051,391	-	366,251,824	-	17,328,303,215	4,232	-	17,328,307,447
Balance with other Banks and Financial Institutions	4,101,880,978	210,158	3,843,848,359	(3,843,848,359)	4,102,091,137	319,580,923	179,316	4,102,091,137
Money at call and short notice	9,320,000,000	-	-	-	9,320,000,000	-	-	9,320,000,000
Investment	42,536,110,990	-	570,640,000	-	43,106,750,990	2,598,553,073	12,185,050	45,464,262,780
Loans and Advances	215,726,221,678	6,679,815,468	1,928,684,312	-	224,334,721,458	198,958,048	-	224,527,211,546
Fixed Assets including premises, furnitures & fixtures	3,629,181,801	-	27,011,042	-	3,656,192,843	46,876,204	-	3,703,069,047
Other Assets	15,877,460,535	19,107	82,364,003	(37,221,406)	15,922,622,239	266,583,192	833,556	13,709,939,818
Non-banking Assets								
<b>Total Assets</b>	<b>308,152,907,373</b>	<b>6,680,044,733</b>	<b>6,818,799,542</b>	<b>(3,881,069,765)</b>	<b>317,770,681,881</b>	<b>3,430,555,672</b>	<b>13,197,923</b>	<b>318,154,881,774</b>
<b>LIABILITIES AND CAPITAL</b>								
Borrowings from other Banks, Financial Institutions and agents and subordinated & perpetual bond	23,051,326,588	-	-	-	23,051,326,588	6,467,959	-	23,051,326,588
Deposits and other accounts	233,520,755,669	5,772,083	6,720,346,830	-	240,246,874,582	-	-	239,673,888,009
Other Liabilities	35,120,626,013	6,674,272,650	98,452,712	(6,663,837,072)	35,229,514,302	503,714,123	901,842	35,734,130,267
<b>Total Liabilities</b>	<b>291,692,708,270</b>	<b>6,680,044,733</b>	<b>6,818,799,542</b>	<b>(6,663,837,072)</b>	<b>298,527,715,472</b>	<b>510,182,082</b>	<b>901,842</b>	<b>298,459,344,864</b>
Total Shareholders' Equity	19,242,966,410	-	-	-	19,242,966,410	2,920,373,590	12,296,080	19,695,536,911
<b>Total Liability and Shareholders' Equity</b>	<b>310,935,674,680</b>	<b>6,680,044,733</b>	<b>6,818,799,542</b>	<b>(6,663,837,072)</b>	<b>317,770,681,881</b>	<b>3,430,555,672</b>	<b>13,197,922</b>	<b>318,154,881,774</b>



**ONE Bank PLC**  
**Islami Banking Unit**  
**Balance Sheet**  
**As at 31 December 2023**

	Notes	31.12.2023 Taka	31.12.2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash in Hand</b>			
Cash in hand ( including foreign currencies)	2	58,609,412	59,230,089
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		307,642,412	105,850,399
		<b>366,251,824</b>	<b>165,080,488</b>
<b>Balance with other Banks and Financial Institutions</b>			
In Bangladesh	3	3,843,848,359	2,107,144,539
Outside Bangladesh		-	-
		<b>3,843,848,359</b>	<b>2,107,144,539</b>
<b>Placement with other Banks and Financial Institutions</b>			
<b>Investments in shares and securities</b>			
Government	4	320,640,000	120,640,000
Others		250,000,000	-
		<b>570,640,000</b>	<b>120,640,000</b>
<b>Investments</b>			
General Investment etc.	5	1,928,684,312	1,247,403,606
Bills purchased and discounted		-	-
		<b>1,928,684,312</b>	<b>1,247,403,606</b>
<b>Fixed Assets including premises, furniture &amp; fixtures</b>			
<b>Other Assets</b>			
<b>Non-banking Assets</b>			
<b>Total Assets</b>		<b>6,818,799,542</b>	<b>3,774,042,240</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placement from other banks, financial institutions and agents</b>			
<b>Deposits and other accounts</b>			
Al-Wadeeah current and other deposits accounts	8	288,493,560	88,558,893
Bills payable		21,292,251	7,669,167
Mudaraba savings bank deposits		507,161,946	254,335,456
Mudaraba term deposits		5,903,399,073	3,422,002,266
		<b>6,720,346,830</b>	<b>3,772,565,782</b>
<b>Other Liabilities</b>			
<b>Total Liabilities</b>	9	<b>98,452,712</b>	<b>1,476,458</b>
		<b>6,818,799,542</b>	<b>3,774,042,240</b>
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances and Endorsements		-	-
Letters of Guarantee		21,794,334	1,744,334
Irrevocable Letters of Credit		429,098,280	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Other Commitments		-	-
<b>Total off-Balance Sheet items including contingent liabilities</b>		<b>450,892,614</b>	<b>1,744,334</b>



**ONE Bank PLC**  
**Islami Banking Unit**  
**Profit and Loss Account**  
**For the year ended 31 December 2023**

	Notes	2023 Taka	2022 Taka
Profit on investment	10	381,175,172	129,471,395
Profit shared on deposits and borrowings etc.	11	(316,268,206)	(118,574,111)
<b>Net investment income</b>		<b>64,906,966</b>	<b>10,897,284</b>
Income from investment in Shares/ Securities	12	18,592,073	5,331,699
Commission, exchange and brokerage	13	2,992,939	670,175
Other operating income	14	5,588,810	2,226,659
<b>Total operating income</b>		<b>92,080,789</b>	<b>19,125,817</b>
Salaries and allowances	15	86,204,500	49,306,558
Rent, taxes, insurance, electricity etc.	16	26,930,426	24,720,876
Legal & Professional Fees		8,050	5,000
Postage, stamps, telecommunication etc.	17	335,537	239,603
Shariah supervisory committee's fees and expenses		144,000	96,000
Stationery, printings, advertisements etc.	18	2,914,259	1,451,083
Depreciation, leasing expense and repair of bank's assets	19	7,927,813	7,069,639
Other expenses	20	4,837,610	4,548,040
<b>Total operating expenses</b>		<b>129,302,195</b>	<b>87,436,799</b>
<b>Profit/ (loss) before provision and tax</b>		<b>(37,221,406)</b>	<b>(68,310,981)</b>



**ONE Bank PLC**  
**Islami Banking Unit**  
**Notes to the Financial Statements**  
**For the period ended 31 December 2023**

**1.1 Islami Banking Operations**

Islami Banking are divinely sourced, Shari'ah compliant Banking system, rich with numerous financial concepts, Riba (usury), Gharar (uncertainty) & Maysir (gambling) free banking system, prohibits injustice and enjoys benevolence in transactions. The objectives of the Islami Banking system is not only to provide religiously acceptable financial products and services as alternatives to conventional financial products & services but it also aims to contribute to the economic development, facilitate the allocation of resources efficiently and ultimately attaining Social welfare. It brings equality in Society.

To achieve these objectives, ONE Bank PLC launched Islami Banking Operations in December 2020 with the brand name of "OBPLC AL NOOR Islami Banking". ONE Bank PLC has been providing services of Islami Banking Products to the customers through 2 (Two) Islami Banking Branches in Dhaka and Chattogram since December 15, 2020 & December 17, 2020 respectively. As a part of expansion to meet the ongoing Customers demand & to reach the Islami Banking services at the door step of much people, ONE Bank PLC has opened dedicated 14 (Fourteen) Islami Banking Windows on 01.11.2022 all over the Country. All modern services like contact less Visa Dual Currency Islami Debit Card, SMS Alert, Internet Banking, ONE Bank Mobile App and MFS (OK Wallet) etc. are also available for Islami Banking customers.

**1.2 Islami Banking Division in Head Office**

To continue support, monitoring and supervision of smooth operation of Islami Banking activities, "Islami Banking Division" was established in 2020 as per the Guideline of Bangladesh Bank on Islami Banking vide BRPD Circular No.15 dated 09.11.2009. Since establishment, the division has been performing its Banking activities in consonance with the ethos and value system of Islam in all aspects of its operation.

**1.3 Shari'ah Supervisory Committee**

All our Islami Banking activities and products are strictly monitored by the Management under the supervision of the Shariah Supervisory Committee guided by the Board of Directors of the Bank. Our Shariah Supervisory Committee is independent & empowered for all the policy & products approval which is in light with the Islamic Shariah. The Shariah Supervisory Committee consists of the following eminent members, including distinguished jurists (Faqih experts in Islamic jurisprudence), renowned Islamic scholars and well-known professionals of the country having experience in Islami Banking.

**Chairman**

Mr. Md. Fariduddin Ahmed

**Members**

Mr. A S. M. Shahidullah Khan – Member (from the Board)

Mufti Shahed Rahmani - Faqih Member

Prof. Dr. Md. Abdur Rashid - Faqih Member

Barrister Md. Arifur Rahman - Member (Lawyer)

Mr. Md. Monzur Mofiz - Member & Ex-Officio Member

**Member Secretary**

Mr. Md. Kamaruzzaman



#### 1.4 Islami Banking Business

In 2023, Islami Banking of ONE Bank PLC has witnessed a significant growth in deposit mobilization and investment compared to the year 2022. At the end of the year 2023, the deposit and investment of OBPLC AL NOOR Islami Banking stood at Tk. 672.19 Crore with a growth of 78.11% & Tk. 192.87 Crore registering 54.62% growth respectively

#### 1.5 Distribution of Profit under Islami Banking Operation

ONE Bank PLC occupies a special place in the history of Islami banking in Bangladesh by introducing a very simple and most Shariah compliant profit sharing module 'Income Sharing Ratio' or 'ISR'. In this module, the bank offers an ISR based provisional rate to each Mudaraba depositor. The actual profit is adjusted after calculation at the end of each year on the basis of income earned for the same period. This unique profit-sharing system has already gained widespread popularity among Shariah-loving depositors.

#### 1.6 Islami Banking Products and services

Islami Banking Branches and Windows of OBPLC offers Deposit Products under 'Mudaraba' and 'Al-Wadiah' Principle. These products have been designed focusing on Market demand, adding new features and above all for the Customers' satisfaction.

It's not just business, AL NOOR Islami Banking always designs products focusing on Welfare and establishment of Justice & Equities in the Society with a view to achieve "Maqasid e Shari'ah".

#### Deposit Products of ONE Bank PLC AL NOOR Islami Banking:

1	Al Wadiah Current Deposit Account	15	Mudaraba Aboshor Monthly Benefit
2	Mudaraba Saving Deposit Account	16	Foreign Currency Deposit Account
3	Mudaraba Special Notice Deposit Account	17	Mudaraba Super Savings Scheme
4	Mudaraba Saving Deposit Account - Staff	18	Mudaraba Multiplus Savings Scheme
5	Mudaraba Term Deposit	19	Mudaraba Kotipoti Scheme
6	Mudaraba Deposit Pension Scheme	20	Mudaraba Diamond Savings Deposit
7	Mudaraba School Banking Account	21	Mudaraba Platinum Savings Deposit
8	Mudaraba Monthly Income Deposit Scheme	22	Mudaraba Elegant Savings Deposit
9	Mudaraba Ratib Payroll Account	23	Mudaraba Womens Savings Deposit
10	Mudaraba Hajj Saving Scheme	24	Mudaraba Youth Banking Account
11	Mudaraba Imraah / Grehini Monthly Saving Scheme	25	Retailers Account
12	Mudaraba Millionaire Scheme	26	Mudaraba Probashi Shonchoy Account
13	Mudaraba Waqf Cash Deposit Account	27	Mudaraba Freedom Fighter Savings
14	Mudaraba Denmohor/Marriage Deposit Scheme	28	Mudaraba Freedom Fighter Monthly Benefit Scheme

#### Investment Products of ONE Bank PLC AL NOOR Islami Banking:

Our Investment Products generally can be defined into 04 (Four) categories such as Corporate, CMSME, Retail & Agriculture considering nature of business as trading, participation and supporting principle. At present, OBPLC AL NOOR Islami Banking offers the following investment products to the customers:



**Corporate:**

1	Bai- Murabaha	9	Bai-As-Sarf (FDBP)
2	Murabaha Trust Receipt	10	Murabaha EDF Financing
3	Hire Purchase Musharaka Muntanaqisa - HPMM	11	Wakala Letter of Credit-EDF
4	Murabaha Import Bill-MIB	12	Bai-AL-Istisna
5	Cash Withdrawal against Mudaraba Deposit	13	Kafala Bank Guarantee
6	Musharaka Documentary Bill Purchase (MDBP)-Inland	14	Bai - As - Salam
7	Murabaha against Mudaraba Term & Scheme Deposit	15	Bai - As Salam
8	Wakala Letter of Credit	16	Hire Purchase Shirkatul Melk - HPSM

**CMSME:**

1	Bai-Murabaha	11	Murabaha EDF Financing
2	Hire Purchase MusharakaMutanaqisa - HPMM	12	Wakala Letter of Credit-EDF
3	Murabaha Trust Receipt	13	Bai-AL-Istisna
4	Wakalah Letter of Credit – One Off	14	Kafala Bank Guarantee
5	Murabaha Import Bill-MIB	15	Bai - As Salam
6	Cash withdrawal against Mudaraba Deposit	16	Urban Welfare Investment Scheme
7	Musharaka Documentary Bill Purchase (MDBP) - Inland	17	Rural Welfare Investment Scheme
8	Murabaha against Mudaraba Term & Scheme Deposit	18	Sodesh Motorbike Investment Scheme
9	Wakala Letter of Credit	19	Hire Purchase Shirkatul Melk - HPSM
10	Bai-As-Sarf (FDBP)		

**Retail:**

1	Home Investment Scheme	4	Scheme for Professional
2	Car Investment Scheme	5	Cash Withdrawal (Quard) against Mudaraba Deposit
3	Household Investment Scheme	6	Murabaha against Mudaraba Term & Scheme Deposit

**Agriculture:**

1	AL NOOR - Bai Muajjal Poultry	4	AL NOOR - Bai Muajjal Gobadhi Poshu
2	AL NOOR - Bai Muajjal Uparjon	5	AL NOOR - Bai Muajjal Motsho
3	AL NOOR - Bai Muajjal Fashal	6	AL NOOR - HPSM Krishi Sharanjam (Hire Purchase Shirkatul Melk)

**1.7 Shariah Supervisory Committee:**

The Shariah Supervisory committee of OBPLC AL NOOR Islami Banking sit in 04 (Four) formal meetings and reviewed different operational issues of Islami Banking including various product PPGs, policy & guidelines.

**1.8 Shariah Audit:**

Shariah Audit in 02 Islami Banking Branches have been conducted accordingly.





## 1.9 Training:

- \* OBPLC AL NOOR Islami Banking organized 04 Training Programs for 237 officials/executives during the year.
- \* 06 Islami Banking Officials attended the Training Programs arranged by Bangladesh Institute of Bank Management (BIBM).
- \* 11 Nos. Training sessions for Sales officers under AL NOOR Islami Banking have been conducted.
- \* A Training class on Introduction of Islami Banking: products & services has been conducted regularly in various training courses arranged by OBPLC Training Institute, obviously in the foundation course, among others.

## 1.10 Introduction of New Products:

Approved 09 (Nine) new Deposit products under Mudaraba & AL Wadiah Principles.  
Approved 02 (Two) new financing products for Corporate and CMSME.  
Approved 06 (Six) new Agricultural Investment products.

## 1.11 Recruitment of Executives / Officers in Islami Banking:

Total 18 Executives & Officers have been recruited in various Islami Banking windows for smooth operations of Islami Banking Services.

## 1.12 Recruitment of Sales Team:

Total 17 Sales officers have been recruited under AL NOOR Islami Banking and posted at various Islami Banking Branches & Islami Banking Windows to promote & accelerating Islami banking Business.

## 1.13 Marketing of Islami Banking:

- \* 35000 Leaflet of AL NOOR Islami Banking has been printed after redesigning & distributed through Islami Banking Branches & Islami Banking Windows.
- \* 10000 Brochure has been printed & distributed through Islami Banking Branches & Islami Banking Windows.
- \* 20000 Ramadan Calendar has been printed & distributed through Islami Banking Branches & Islami Banking Windows.

## 1.14 Sukuk Investment

Fig. in Crore

i	Government Sukuk	12.06
ii	Bangladesh Govt. Islamic Investment Bond (BGIIB)	20.00
iii	BBML Sukuk AL Ijarah	25.00
<b>Total</b>		<b>57.06</b>

## 1.15 Reporting Currency

The amount shown in this financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

## 1.16 General

Previous year figures have been rearranged wherever considered necessary to conform to current years presentation.



**ONE Bank PLC**  
**Islami Banking Unit**  
**Notes to Financial Statements**

	31.12.2023 Taka	31.12.2022 Taka
<b>2 Cash</b>		
Cash in hand (Note-2.1)	58,609,412	59,230,089
Balance with Bangladesh Bank and it's agent banks (Note-2.2)	307,642,412	105,850,399
	<b>366,251,824</b>	<b>165,080,488</b>
<b>2.1 Cash in hand</b>		
In Local Currency	58,609,412	59,230,089
In Foreign Currencies	-	-
	<b>58,609,412</b>	<b>59,230,089</b>
<b>2.2 Balance with Bangladesh Bank and it's agent bank(s)</b>		
Bangladesh Bank:		
In Local Currency	307,642,412	105,850,399
In Foreign Currencies	-	-
	307,642,412	105,850,399
Balance with Sonali Bank being an agent of Bangladesh Bank	-	-
	<b>307,642,412</b>	<b>105,850,399</b>

**2.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR):**

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 (as amended in 2018), DOS circular No. 01 dated 19 January 2014, MPD Circular No. 01 dated 03 April 2018, DOS Circular No. 26 dated 19 August 2019 and MPD Circular No. 03 dated 09 April 2020 issued by Bangladesh Bank.

The Cash Reserve Ratio on the time and demand liabilities at the rate of 3.50% for Islami Banking on daily basis and 4% on bi-weekly basis has been calculated and maintained with Bangladesh Bank in current account and 5.50% for Islami Banking of Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of treasury bills, bonds, Foreign Currency & excess reserve of the Taka current account with Bangladesh Bank.

**a) Cash Reserve Requirement (CRR) :**

Required reserve daily basis	183,794,520	60,645,795
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
<b>Surplus/(Shortage)</b>	<b>130,252,595</b>	<b>46,564,604</b>
Required reserve bi-weekly basis	210,050,880	69,309,480
Reserve held with Bangladesh Bank in local currencies (a.1)	314,047,115	107,210,399
<b>Surplus/(Shortage)</b>	<b>103,996,235</b>	<b>37,900,919</b>
<b>a.1 Reserve Held in CRR</b>		
Balance with Bangladesh Bank in local currencies	307,642,412	105,850,399
Amount in reconciliation (Net)*	6,404,703	1,360,000
<b>Reserve held with Bangladesh Bank in local currencies</b>	<b>314,047,115</b>	<b>107,210,399</b>

\* The balance of local currency account was duly reconciled as of 31 December 2023 and the above amount was matched accordingly.

**b) Statutory Liquidity Ratio (Other than CRR):**

Required reserve	288,819,960	95,300,535
Reserve held (b.1)	483,245,647	217,771,008
<b>Surplus/(Shortage)</b>	<b>194,425,687</b>	<b>122,470,473</b>
<b>b.1 Reserve held in SLR :</b>		
Cash in hand including foreign currency	58,609,412	59,230,089
Balance with Bangladesh Bank -local currency (Surplus amount of CRR)	103,996,235	37,900,919
Other securities	320,640,000	120,640,000
	<b>483,245,647</b>	<b>217,771,008</b>



	31.12.2023 Taka	31.12.2022 Taka
<b>3 Balance with other Banks and Financial Institutions</b>		
In Bangladesh (Note-3.1)	3,843,848,359	2,107,144,539
Outside of Bangladesh (Note-3.2)	-	-
	<b>3,843,848,359</b>	<b>2,107,144,539</b>
<b>3.1 In-Bangladesh</b>		
Current account	3,841,861,403	2,105,360,759
Mudaraba Special Notice Deposit	1,986,957	1,783,779
Fixed Deposit receipt	-	-
	<b>3,843,848,359</b>	<b>2,107,144,539</b>
<b>3.2 Outside of Bangladesh</b>	-	-
<b>4 Investment in share &amp; securities</b>		
Government securities (Note-4.1)	320,640,000	120,640,000
Others (Note-4.2)	250,000,000	-
	<b>570,640,000</b>	<b>120,640,000</b>
<b>4.1 In Government securities</b>		
Bangladesh Government Investment Sukuk (Ijarah Sukuk)	120,640,000	120,640,000
Bangladesh Government Islamic Investment Bond	200,000,000	-
	<b>320,640,000</b>	<b>120,640,000</b>
<b>4.2 Others</b>		
Shares in listed companies	-	-
Islami Banking Sukuk _Private (BBML- Sukuk)	250,000,000	-
	<b>250,000,000</b>	-
<b>5 Investments</b>		
General investment etc. (Note-5.1)	1,928,684,312	1,247,403,606
Bill purchased and discounted	-	-
	<b>1,928,684,312</b>	<b>1,247,403,606</b>
<b>5.1 General investment etc.</b>		
Cash Withdrawal (Quard)	9,462,429	19,159,432
HPSM-Retail Investment	119,746,805	58,460,945
HPSM-Term Investment General	1,348,248,197	1,148,642,471
Murabaha Investment	425,708,506	8,933,727
Murabaha Trust Receipt	-	5,765,550
Staff Investment	25,518,376	6,441,483
	<b>1,928,684,312</b>	<b>1,247,403,606</b>
<b>6 Fixed Assets including premises, furniture &amp; fixtures</b>		
Furniture and fixture	21,267,942	10,190,148
Work in progress (Furniture and Fixture)	1,678,433	15,102,694
Office Equipment	7,332,851	7,319,851
Computer	2,562,750	1,822,750
	<b>32,841,976</b>	<b>34,435,443</b>
<b>Less: Accumulated depreciation</b>		
Furniture and fixture	2,213,729	1,367,573
Office Equipment	2,870,530	1,892,671
Computer	746,675	463,847
	<b>5,830,934</b>	<b>3,724,091</b>
	<b>27,011,042</b>	<b>30,711,352</b>
<b>7 Other Assets</b>		
Stationery, stamps, printing materials etc	6,964,628	5,237,035
Stock of stamps	55,030	26,190
Advance Income Tax	2,096,527	1,790,215
Profit accrued on investment but not collected	15,521,226	1,984,694
Cash Incentive Receivable on Wage Earners Remittance	10,950	-
Profit/loss payable to head office	37,221,406	68,310,981
Advance rent	18,711,720	22,947,480
Prepayments	1,772,516	344,755
Branch Adjustment Account	-	2,400,905
Suspense account	10,000	20,000
	<b>82,364,003</b>	<b>103,062,255</b>

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>8 Deposits and other accounts</b>		
Deposits from Banks	-	-
Deposits from customers	6,720,346,830	3,772,565,782
	<b>6,720,346,830</b>	<b>3,772,565,782</b>
<b>a. Deposit from Banks</b>		
Mudaraba savings deposits	-	-
Mudaraba special notice deposits	-	-
Mudaraba fixed deposits	-	-
	-	-
<b>b. Customers Deposits</b>		
<b>i. Al- wadeeah current deposits and other accounts</b>		
Al-wadeeah current deposits	224,077,155	67,448,792
Margin Deposit	51,572,655	14,577,113
Sundry deposits	12,843,750	6,532,989
	<b>288,493,560</b>	<b>88,558,893</b>
<b>ii. Bills Payable</b>		
Pay orders issued	21,292,251	7,669,167
Demand draft payable	-	-
	<b>21,292,251</b>	<b>7,669,167</b>
<b>iii. Mudaraba savings bank deposits</b>	<b>507,161,946</b>	<b>254,335,456</b>
<b>iv. Mudaraba term deposits</b>		
Mudaraba fixed deposits	5,646,391,418	3,342,018,135
Mudaraba special notice deposits	96,076,491	35,423,950
Non resident Taka deposits	-	-
Mudaraba special scheme deposits	160,931,163	44,560,180
	<b>5,903,399,073</b>	<b>3,422,002,266</b>
<b>Total Customers Deposit</b>	<b>6,720,346,830</b>	<b>3,772,565,782</b>
<b>9 Other liabilities</b>		
Profit suspense account	28,248	-
Accounts payable-Others	4,370	3,018
Accrued expenses	1,531,313	1,473,440
Branch adjustment account	96,888,781	-
	<b>98,452,712</b>	<b>1,476,458</b>
	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>10 Profit on investment</b>		
Profit on Cash Withdrwal (Quard)	55,927	321,141
HPSM- Term Investment	106,940,832	65,844,735
Profit on Time Investment	25,277,933	135,589
Profit on Investment against Trust Receipt (MTR)	357,917	65,550
Staff House Building Investment	8,562,356	3,482,255
Profit on Staff Investment	65,320	42,328
Profit from Other Bank Investment	239,914,888	59,579,797
	<b>381,175,172</b>	<b>129,471,395</b>
<b>11 Profit shared on deposits and borrowings etc.</b>		
Mudaraba Savings Deposits	5,240,656	2,080,595
Mudaraba Short Term Deposits	3,640,980	19,303,556
Mudaraba Fixed Term Deposits	307,386,570	97,189,960
	<b>316,268,206</b>	<b>118,574,111</b>
<b>12 Income from investment in Shares/ Securities</b>		
Income from Government Securities	7,400,129	5,331,699
Income from Non-Government Securities	11,191,944	-
	<b>18,592,073</b>	<b>5,331,699</b>



	<b>2023</b>	<b>2022</b>
	<b>Taka</b>	<b>Taka</b>
<b>13 Commission, exchange and brokerage</b>		
Commission on Remittance	121,050	103,390
Commission on Guarantee	236,043	23,443
Commission on Trade Finance	2,325,872	436,333
Exchange gain	309,973	107,008
	<b>2,992,939</b>	<b>670,175</b>
<b>14 Other operating income</b>		
Service and incidental charges	4,251,131	1,723,530
Fees & Charges-Investment	405,776	62,710
Miscellaneous income	931,903	440,419
	<b>5,588,810</b>	<b>2,226,659</b>
<b>15 Salaries and allowances</b>		
Salary & Allowances	81,203,360	46,705,451
Provident Fund Contribution	3,698,001	1,933,055
Gratuity	1,303,139	668,052
	<b>86,204,500</b>	<b>49,306,558</b>
<b>16 Rent, taxes, insurance and electricity etc</b>		
Rent	21,077,430	20,105,430
VAT on rent	3,072,515	2,930,765
Taxes	20,020	23,820
Utilities	157,358	165,571
Insurance	1,796,084	805,284
Electricity and lighting	807,019	690,006
	<b>26,930,426</b>	<b>24,720,876</b>
<b>17 Postage, Stamps, Telecommunication etc.</b>		
Postage	100,680	35,812
Telephone/ Telex	41,456	51,591
Radio Link	193,400	152,200
	<b>335,537</b>	<b>239,603</b>
<b>18 Stationery, printings, advertisements etc</b>		
General office stationery	354,123	324,064
Printing and security stationery	2,089,085	915,255
Publicity and advertisement	471,051	211,765
	<b>2,914,259</b>	<b>1,451,083</b>
<b>19 Depreciation, leasing expenses and repair of bank's assets</b>		
<b>Depreciation:</b>		
Furniture and Fixtures	5,562,473	1,063,835
Office appliance & equipments	1,260,687	1,256,290
Motor vehicles	-	-
	6,823,160	2,320,125
<b>Repairs &amp; Maintenance</b>	1,104,653	4,749,514
	<b>7,927,813</b>	<b>7,069,639</b>
<b>20 Other expenses</b>		
Entertainment	723,074	431,114
Car expenses	6,972	9,247
Donations, Subscriptions & others	3,675	4,100
Computer & Printer expenses	306,012	227,072
Travelling and Conveyance	158,458	193,726
Services Outsourcing	2,430,174	3,246,602
Recruitment & Training Expense	-	6,389
Bank Charges & Others	66,547	407,690
Commission on Agent Banking	33,540	12,500
Sharing of Other Operating Expenses	1,094,758	-
Others operating expenses	14,400	9,600
	<b>4,837,610</b>	<b>4,548,040</b>



**ONE Bank PLC**  
**Off-Shore Banking Unit**  
**Balance Sheet**  
**As at 31 December 2023**

Notes	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
<b>PROPERTY AND ASSETS</b>				
<b>CASH</b>				
Cash in hand ( including foreign currencies)	-	-	-	-
Cash with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	-	-	-	-
<b>Balance with other Banks and Financial Institutions</b>	<b>3</b>			
In Bangladesh	-	-	-	-
Outside Bangladesh	1,911	210,158	135,756	14,022,586
	<b>1,911</b>	<b>210,158</b>	<b>135,756</b>	<b>14,022,586</b>
<b>Money at Call and Short Notice</b>				
<b>Investment</b>				
Government	-	-	-	-
Others	-	-	-	-
<b>Loan and Advances:</b>	<b>4</b>			
Loans, cash credits, overdrafts etc.	56,225,180	6,184,769,835	81,189,428	8,386,275,185
Bills purchased and discounted	4,500,415	495,045,632	2,528,643	261,190,347
	<b>60,725,595</b>	<b>6,679,815,468</b>	<b>83,718,070</b>	<b>8,647,465,532</b>
<b>Fixed Assets</b>				
<b>Other Assets</b>	<b>5</b>			
	174	19,107	115,398	11,919,730
<b>Non Banking Assets</b>				
<b>Total Assets</b>	<b>60,727,679</b>	<b>6,680,044,733</b>	<b>83,969,224</b>	<b>8,673,407,848</b>
<b>LIABILITIES AND CAPITAL</b>				
<b>Borrowings from other Banks, Financial Institutions and agents</b>	<b>6</b>		26,333,330	2,720,040,756
<b>Current deposits and other accounts</b>	<b>7</b>			
Current accounts and other accounts	52,473	5,772,083	36,515	3,771,783
Bills payable	-	-	-	-
Savings bank deposits	-	-	-	-
Term deposits	-	-	-	-
	<b>52,473</b>	<b>5,772,083</b>	<b>36,515</b>	<b>3,771,783</b>
<b>Other Liabilities</b>	<b>8</b>			
	60,299,263	6,632,918,979	57,346,849	5,923,510,856
<b>Total Liabilities</b>	<b>60,351,737</b>	<b>6,638,691,062</b>	<b>83,716,694</b>	<b>8,647,323,394</b>
<b>Capital/Shareholders' Equity</b>				
Profit and loss account	375,942	41,353,671	252,529	26,084,454
<b>Total Liabilities and Shareholders' Equity</b>	<b>60,727,679</b>	<b>6,680,044,733</b>	<b>83,969,224</b>	<b>8,673,407,848</b>



Notes	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
<b>Off Balance Sheet Items</b>				
<b>Contingent Liabilities</b>				
Acceptance and endorsements	-	-	15,395	1,590,191
Letter of Guarantee	-	-	-	-
Irrevocable Letters of Credit	-	-	22,058	2,278,379
Bills for Collection	-	-	-	-
	-	-	<b>37,453</b>	<b>3,868,570</b>
<b>Other Contingent Liabilities</b>				
Claims lodged with but not recognized by the Bank	477,888	52,567,647	-	-
Other exchange contract	-	-	-	-
<b>Total Contingent Liabilities</b>	<b>477,888</b>	<b>52,567,647</b>	<b>37,453</b>	<b>3,868,570</b>
<b>Other Commitments</b>				
Documentary Credits and short term trade-related transactions	-	-	-	-
Forward assets purchased and forward deposits placed	-	-	-	-
Undrawn note issuance and revolving undertaking facilities	-	-	-	-
Undrawn formal standby facilities, credit lies and other commitments	-	-	-	-
<b>Total other commitments</b>	-	-	-	-
<b>Total off-Balance Sheet items including contingent Liabilities</b>	<b>477,888</b>	<b>52,567,647</b>	<b>37,453</b>	<b>3,868,570</b>



**ONE Bank PLC**  
**Off- Shore Banking Unit**  
**Profit & Loss Account**  
**For the year ended 31 December 2023**

	Notes	2023		2022	
		USD	Taka	USD	Taka
Interest income	10	4,843,133	532,744,608	5,067,953	523,482,580
Interest paid on deposits & borrowings	11	(4,270,712)	(469,778,328)	(4,466,381)	(461,344,541)
<b>Net interest income</b>		<b>572,421</b>	<b>62,966,280</b>	<b>601,572</b>	<b>62,138,038</b>
Income from investments		-	-	-	-
Commission, exchange and brokerage	12	5,897	648,636	207,458	21,428,846
Other operating income	13	110,608	12,166,893	67,651	6,987,876
<b>Total operating income (A)</b>		<b>688,926</b>	<b>75,781,809</b>	<b>876,681</b>	<b>90,554,761</b>
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		-	-	-	-
Legal & consultancy expenses		125,224	13,774,629	399,893	41,306,044
Postage, stamps, telecommunication etc.		-	-	-	-
Directors' fees		-	-	-	-
Stationery, printings, advertisements etc.		-	-	-	-
Depreciation, leasing expense and repair of bank's assets		-	-	-	-
Other expenses		113	12,432	-	-
<b>Total operating expenses (B)</b>		<b>125,337</b>	<b>13,787,061</b>	<b>399,893</b>	<b>41,306,044</b>
<b>Profit before provision and tax (C=A-B)</b>		<b>563,589</b>	<b>61,994,748</b>	<b>476,788</b>	<b>49,248,717</b>
Provision for loans and advances					
Specific provision		362,752	39,902,678	342,462	35,373,855
General provision		(179,533)	(19,748,592)	(114,884)	(11,866,666)
		<b>183,219</b>	<b>20,154,087</b>	<b>227,578</b>	<b>23,507,189</b>
Provision for off balance sheet items		4,427	486,991	(3,320)	(342,926)
Other provision		-	-	-	-
<b>Total Provision (D)</b>		<b>187,646</b>	<b>20,641,077</b>	<b>224,258</b>	<b>23,164,263</b>
<b>Profit/(loss) before tax (C-D)</b>		<b>375,942</b>	<b>41,353,671</b>	<b>252,529</b>	<b>26,084,454</b>
Current tax expenses		-	-	-	-
Deferred tax expense/(income)		-	-	-	-
<b>Net profit after taxation</b>		<b>375,942</b>	<b>41,353,671</b>	<b>252,529</b>	<b>26,084,454</b>





**ONE Bank PLC**  
**Off-Shore Banking Unit**  
**Cash Flow Statement**  
**For the year ended 31 December 2023**

	2023		2022	
	USD	Taka	USD	Taka
<b>Cash flows from operating activities</b>				
Interest receipts in cash	4,843,133	532,744,608	5,067,953	523,482,580
Interest payments	(4,270,712)	(469,778,328)	(4,466,381)	(461,344,541)
Fee and commission receipts	5,897	648,636	207,458	21,428,846
Payment for other operating activities	(125,337)	(13,787,061)	(399,893)	(41,306,044)
Receipts from other operating activities	110,608	12,166,893	67,651	6,987,876
<b>Operating profit before changes in current assets and liabilities</b>	<b>563,589</b>	<b>61,994,748</b>	<b>476,788</b>	<b>49,248,717</b>
Increase/(decrease) in operating assets and liabilities				
Loans and advances to customers	22,992,475	1,967,650,065	29,983,901	1,108,163,609
Other assets	115,224	11,900,623	355,776	28,506,967
Borrowing from other banking companies, agencies etc.	(26,333,330)	(2,720,040,756)	(22,666,668)	(1,484,159,073)
Deposits from banks	-	-	-	-
Deposits from customers	15,958	2,000,300	(23,120)	(1,344,980)
Other liabilities	2,512,239	662,682,592	(9,710,330)	166,082,063
	<b>(697,434)</b>	<b>(75,807,176)</b>	<b>(2,060,441)</b>	<b>(182,751,414)</b>
<b>A Net cash flows from operating activities</b>	<b>(133,845)</b>	<b>(13,812,428)</b>	<b>(1,583,653)</b>	<b>(133,502,697)</b>
<b>Cash flows from investing activities</b>				
Payments for purchase of securities	-	-	-	-
Receipts from sale of securities	-	-	-	-
Net Purchase/sale of fixed assets	-	-	-	-
<b>B Net cash used in investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financial activities</b>				
Receipts from issue of ordinary shares	-	-	-	-
Dividend paid	-	-	-	-
<b>C Net cash used in financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D Net increase in cash and cash equivalents (A+B+C)</b>	<b>(133,845)</b>	<b>(13,812,428)</b>	<b>(1,583,653)</b>	<b>(133,502,697)</b>
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
<b>E Opening cash and cash equivalents</b>	<b>135,756</b>	<b>14,022,586</b>	<b>1,719,409</b>	<b>147,525,283</b>
<b>F Closing cash and cash equivalents (D+E)</b>	<b>1,911</b>	<b>210,158</b>	<b>135,756</b>	<b>14,022,586</b>
<b>Closing cash and cash equivalents</b>				
Cash in hand	-	-	-	-
Cash with Bangladesh Bank & its agent(s)	-	-	-	-
Cash with other banks and financial institutions	1,911	210,158	135,756	14,022,586
Money at call on short notice	-	-	-	-
Prize bonds	-	-	-	-
	<b>1,911</b>	<b>210,158</b>	<b>135,756</b>	<b>14,022,586</b>



**ONE Bank PLC**  
**Off-Shore Banking Unit**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**1 Status of the units**

Off-Shore Banking Unit (OBU) is a separate business unit of ONE Bank PLC, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-Shore Banking Unit permission 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) units one in Dhaka and another in Chattogram.

**1.1 Principal activities**

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its Off-Shore Banking Units in Bangladesh.

**1.2 Significant accounting policies and basis of preparation of financial statements**

**1.2.1 Basis of accounting**

Financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the OBU. The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, Other Bangladesh Bank Circulars, International Financial Reporting Standard (IFRSs) and other rules and regulation where necessary.

**1.2.2 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

**1.2.3 Foreign currency transaction**

**a) Foreign currencies translation**

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

**b) Commitments**

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

**1.2.4 Cash flow statement**

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 "Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

**1.2.5 Reporting period**

These financial statements cover from 01 January 2023 to 31 December 2023.

**1.3 Assets and basis of their valuation**

**1.3.1 Cash and cash equivalents**

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the unit management for its short-term commitments.



### 1.3.2 Loans and advances / investments

- a) Loans and advances of Off-Shore Banking Units are stated in the balance sheet on gross basis.
- b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

### 1.3.3 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes.

b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipment	18%
Vehicle	20%

c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

### 1.4 Basis for valuation of liabilities and provisions

A provision is recognised in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

### 1.5 Revenue recognition

#### 1.5.1 Interest income

Interest income is recognized on accrual basis.

#### 1.5.2 Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

#### 1.5.3 Interest paid and other expenses

In terms of the provisions of the IAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

## 2 General

a) These financial statements are presented in Taka, Which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) Assets and liabilities & income and expenses have been converted into Taka currency @ US\$1 = Taka 110.00 (Mid rate as at 31 December 2023).



**ONE Bank PLC**  
**Off-Shore Banking Unit**  
**Notes to The Financial Statements**

	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
<b>3 Balance with other banks and financial institutions</b>				
In Bangladesh	-	-	-	-
Outside Bangladesh (Note-3.1)	1,911	210,158	135,756	14,022,586
	<b>1,911</b>	<b>210,158</b>	<b>135,756</b>	<b>14,022,586</b>
<b>3.1 Outside Bangladesh</b>				
Mashreq Bank NY	876	96,386	89,088	9,202,141
Punjab National Bank	1,034	113,772	46,668	4,820,445
United Bank of India	-	-	-	-
	1,911	210,158	135,756	14,022,586
<b>4 Loans and advances</b>				
<b>i) Loans, cash credits, overdrafts, etc.</b>				
Term Loan	13,445,324	1,478,985,594	14,694,178	1,517,801,323
Time Loan	40,220,645	4,424,270,919	62,852,409	6,492,195,044
Cash Credit	-	-	-	-
Overdraft	100,632	11,069,549	672,617	69,476,469
Loan against Trust Receipt	2,458,580	270,443,774	2,970,223	306,802,349
	<b>56,225,180</b>	<b>6,184,769,835</b>	<b>81,189,428</b>	<b>8,386,275,185</b>
<b>ii) Bills purchased and discounted</b>				
Local bill purchased and discounted	4,500,415	495,045,632	2,528,643	261,190,347
Foreign bills purchased and discounted	-	-	-	-
	<b>4,500,415</b>	<b>495,045,632</b>	<b>2,528,643</b>	<b>261,190,347</b>
	<b>60,725,595</b>	<b>6,679,815,468</b>	<b>83,718,070</b>	<b>8,647,465,532</b>
<b>5 Other Assets</b>				
Prepayment	-	-	115,224	11,901,788
Others	174	19,107	174	17,942
Interest receivable	-	-	-	-
	<b>174</b>	<b>19,107</b>	<b>115,398</b>	<b>11,919,730</b>
<b>6 Borrowing from other Bbanks, and Financial Institutions and agents</b>				
Nederlandse Financierings- Maatschappij Voor Ontwikkelingslanden N.V (FMO)	-	-	4,125,000	426,082,388
Oesterreichische Entwicklungsbank AG (OeEB)	-	-	875,000	90,381,113
Société de Promotion et de Participation pour la Coopération Economique S.A. (Proparco)	-	-	3,125,000	322,789,688
Norwegian Invest. Fund for Developing Countries (Norfund)	-	-	1,875,000	193,673,813
International Finance Corporation (IFC)	-	-	3,333,330	344,308,656
RAK BANK-Dubai	-	-	13,000,000	1,342,805,100
	-	-	<b>26,333,330</b>	<b>2,720,040,756</b>
<b>7 Current deposits and other accounts</b>				
Current deposits	52,473	5,772,083	36,515	3,771,783
Deposits from Banks- Term deposit	-	-	-	-
Foreign Currency Deposits	-	-	-	-
Sundry deposits	-	-	-	-
	<b>52,473</b>	<b>5,772,083</b>	<b>36,515</b>	<b>3,771,783</b>
<b>8 Other liabilities</b>				
Due to Head Office (Note-8.1)	58,915,820	6,480,740,159	55,355,349	5,717,803,438
Accrued Interest for deposit	-	-	-	-
Interest Suspense	94,869	10,435,577	324,268	33,494,503
Interest Payable on Borrowings Outside Bd	-	-	494,815	51,110,749
Others	-	-	-	-
General Provision against loans and advances	599,464	65,941,034	829,581	85,689,625
Specific Provision against loans and advances	684,332	75,276,533	342,462	35,373,855
General Provision for off balance sheet items	4,779	525,676	375	38,686
	<b>60,299,263</b>	<b>6,632,918,979</b>	<b>57,346,849</b>	<b>5,923,510,856</b>



	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
<b>8.1 Due to Head Office</b>				
Payable to Head office (Transaction with DBU)	56,656,366	6,232,200,306	53,572,684	5,533,667,132
Payable to Head Office (Retained Earnings)	2,259,453	248,539,853	1,782,665	184,136,306
	<b>58,915,820</b>	<b>6,480,740,159</b>	<b>55,355,349</b>	<b>5,717,803,438</b>
<b>9 Contingent liabilities</b>				
Acceptance and Endorsements	-	-	15,395	1,590,191
Letter of Guarantee	-	-	-	-
Irrevocable Letter of Credit	-	-	22,058	2,278,379
Bills for Collection	-	-	-	-
Other Contingent Liabilities	477,888	52,567,647	-	-
	<b>477,888</b>	<b>52,567,647</b>	<b>37,453</b>	<b>3,868,570</b>
<b>10 Interest income</b>				
Bills purchased and discounted	261,870	28,805,743	279,337	28,853,445
Short Term Loan	1,013,656	111,502,203	557,041	57,538,222
Time Loan	3,360,207	369,622,772	3,882,740	401,058,713
Loan Against Trust Receipt	193,359	21,269,482	254,501	26,288,145
Overdraft	3,467	381,411	34,882	3,603,068
Others	10,573	1,162,997	59,452	6,140,985
<b>Interest on loans and advances</b>	<b>4,843,133</b>	<b>532,744,608</b>	<b>5,067,953</b>	<b>523,482,580</b>
Interest received from Head Office	-	-	-	-
<b>Total Interest income</b>	<b>4,843,133</b>	<b>532,744,608</b>	<b>5,067,953</b>	<b>523,482,580</b>
<b>11 Interest paid on deposits &amp; borrowings</b>				
Interest paid to Head Office	3,167,946	348,474,012	2,493,677	257,578,642
Interest expenses for borrowing	1,102,767	121,304,316	1,972,704	203,765,900
Interest expenses for other bank- Local	-	-	-	-
	<b>4,270,712</b>	<b>469,778,328</b>	<b>4,466,381</b>	<b>461,344,541</b>
<b>12 Commission, exchange and brokerage</b>				
Commission on L/C	586	64,505	5,417	559,580
Commission on acceptance	5,310	584,131	31,729	3,277,413
Export Bill Handling Charge	-	-	170,311	17,591,853
	<b>5,897</b>	<b>648,636</b>	<b>207,458</b>	<b>21,428,846</b>
<b>13 Other operating income</b>				
Fees & Charges	110,608	12,166,893	67,651	6,987,876
Commission on Remittance	-	-	-	-
	<b>110,608</b>	<b>12,166,893</b>	<b>67,651</b>	<b>6,987,876</b>

