

**ONE Bank Limited**  
**Balance Sheet**  
**As at 31 December 2009**

	<u>Note</u>	<u>2009</u> <u>Taka</u>	<u>2008</u> <u>Taka</u>
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand ( including foreign currencies)	3	257,857,191	218,739,008
Balance with Bangladesh Bank and its agent's bank (Including foreign currencies)	4	3,480,163,241	2,371,277,041
		<b>3,738,020,432</b>	<b>2,590,016,049</b>
<b>Balance with other banks and financial institutions</b>			
In Bangladesh	5	553,911,884	373,926,895
Outside Bangladesh		382,906,771	104,778,285
		<b>936,818,655</b>	<b>478,705,180</b>
<b>Money at call on short notice</b>	6	-	<b>170,000,000</b>
<b>Investments</b>			
Government	7	4,912,506,331	2,716,072,882
Others		1,876,206,934	999,360,253
		<b>6,788,713,265</b>	<b>3,715,433,135</b>
<b>Loans and Advances</b>			
Loans, cash credit, overdraft etc.	8	29,824,205,795	20,540,831,879
Bills purchased and discounted		2,708,497,767	2,746,569,350
		<b>32,532,703,562</b>	<b>23,287,401,229</b>
<b>Fixed Assets including premises, furniture &amp; fixtures</b>	9	<b>436,543,486</b>	<b>408,637,775</b>
<b>Other Assets</b>	10	<b>404,577,111</b>	<b>767,554,563</b>
<b>Non-banking Assets</b>	11	<b>325,792,633</b>	<b>326,159,348</b>
<b>Total Property and Assets</b>		<b>45,163,169,144</b>	<b>31,743,907,279</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	12	<b>633,139,578</b>	<b>190,163,000</b>
<b>Deposits and other accounts</b>			
Current accounts and other accounts	13	5,151,957,028	3,505,278,776
Bills payable		367,492,118	317,389,757
Savings deposits		2,615,221,120	1,723,607,102
Term deposits		31,230,222,050	22,315,145,969
		<b>39,364,892,316</b>	<b>27,861,421,604</b>
<b>Other Liabilities</b>	14	<b>2,096,572,019</b>	<b>1,377,440,810</b>
<b>Total Liabilities</b>		<b>42,094,603,913</b>	<b>29,429,025,414</b>
<b>Capital/Shareholders' equity</b>			
Paid-up Capital	15	1,558,492,500	1,298,743,800
Statutory Reserve	16	913,905,400	688,265,213
Surplus in Profit & Loss Account	17	5,718,850	3,375,701
Revaluation Reserve For HTM Securities		91,730,881	64,748,451
Proposed Bonus Share		498,717,600	259,748,700
<b>Total Shareholders' equity</b>		<b>3,068,565,231</b>	<b>2,314,881,865</b>
<b>Total Liability and Shareholders' equity</b>		<b>45,163,169,144</b>	<b>31,743,907,279</b>

	<u>Note</u>	<u>2009</u> <u>Taka</u>	<u>2008</u> <u>Taka</u>
<b>OFF BALANCE SHEET ITEMS</b>			
<b>CONTINGENT LIABILITIES</b>			
Acceptances and Endorsements		3,983,238,812	5,463,912,188
Letters of Guarantee	45	5,395,800,768	1,889,256,726
Irrevocable Letters of Credit		5,319,631,126	2,874,302,305
Bills for Collection		16,331,213	33,575,756
		<u>14,715,001,919</u>	<u>10,261,046,975</u>
<b>Other Contingent Liabilities</b>			
Claims lodged with but not recognized by the Bank		-	-
Other exchange contracts		-	-
<b>Total Contingent Liabilities</b>		<u>14,715,001,919</u>	<u>10,261,046,975</u>
<b>Other Commitments:</b>			
Documentary Credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total other commitments</b>		<u>-</u>	<u>-</u>
<b>Total off-Balance Sheet items including contingent liabilities</b>		<u>14,715,001,919</u>	<u>10,261,046,975</u>

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

Zahur Ullah  
Chairman

Asoke Das Gupta  
Director

Salahuddin Ahmed  
Director

Farman R. Chowdhury  
Managing Director

Auditors' Report to the Shareholders  
See annexed report of date

Dhaka: 29 April, 2010

Hoda Vasi Chowdhury & Co  
Chartered Accountants

**ONE Bank Limited**  
**Profit & Loss Account**  
**For the year ended 31 December 2009**

	<b>Note</b>	<b>2009 Taka</b>	<b>2008 Taka</b>
Interest income	18	4,229,355,390	3,153,814,254
Interest paid on deposits & borrowings etc.	19	(3,194,754,576)	(2,477,833,040)
<b>Net interest income</b>		<b>1,034,600,814</b>	<b>675,981,214</b>
Income from investments	20	735,915,253	503,643,269
Commission, Exchange and Brokerage	21	678,836,363	525,145,570
Other operating income	22	179,527,682	110,825,235
<b>Total operating income</b>		<b>2,628,880,112</b>	<b>1,815,595,288</b>
Salaries and allowances	23	490,340,458	298,705,394
Rent, taxes, insurance, electricity etc.	24	119,565,302	100,891,547
Legal expenses	25	5,174,632	3,322,459
Postage, stamps, telecommunication etc.	26	34,944,562	34,392,532
Directors fees	27	496,000	656,000
Auditors' fee		85,000	80,000
Charges against Non-banking assets		-	7,018,796
Stationery, Printings, advertisements etc.	28	62,015,999	53,445,192
Managing Director's salary and allowances	29	3,994,429	3,575,157
Depreciation, leasing expense and repair of bank's assets	30	117,560,761	111,875,779
Other expenses	31	115,847,579	93,820,493
<b>Total operating expenses</b>		<b>950,024,722</b>	<b>707,783,349</b>
<b>Profit before provision and tax</b>		<b>1,678,855,390</b>	<b>1,107,811,939</b>
Provision for loans and advances			
Specific provision	14(d)	(337,599,369)	(200,049,952)
General provision	14(e)	(131,015,535)	(48,754,595)
		<b>(468,614,904)</b>	<b>(248,804,547)</b>
Provision for off-balance sheet items	14(h)	(44,539,550)	(51,842,141)
Provision for diminution value of share		(37,500,000)	-
		<b>(550,654,454)</b>	<b>(300,646,688)</b>
<b>Profit before tax for the year</b>		<b>1,128,200,936</b>	<b>807,165,251</b>
Current tax expense	14(a)	(396,500,000)	(366,202,839)
Deferred tax expense	14(b)	(5,000,000)	(19,000,000)
<b>Profit after tax for the year</b>		<b>726,700,936</b>	<b>421,962,412</b>
Profit transferred from the Previous year	17	3,375,701	2,595,039
		<b>730,076,637</b>	<b>424,557,451</b>
<b>Appropriations:</b>			
Statutory Reserve		(225,640,187)	(161,433,050)
Proposed Bonus Shares (32% ; 2008: 20% of Paid-up Capital)		(498,717,600)	(259,748,700)
		<b>(724,357,787)</b>	<b>(421,181,750)</b>
<b>Retained Surplus carried forward</b>		<b>5,718,850</b>	<b>3,375,701</b>
<b>Earning per share</b>	46	<b>46.63</b>	<b>27.08</b>

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Managing Director

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Dhaka: 29 April, 2010

Hoda Vasi Chowdhury & Co  
Chartered Accountants

**ONE Bank Limited**  
**Cash Flow Statement**  
**For the year ended 31 December 2009**

	<u>Note</u>	<u>2009</u> <u>Taka</u>	<u>2008</u> <u>Taka</u>
<b>Cash flow from operating activities</b>			
Interest receipts	32	4,409,728,499	3,485,296,714
Interest payments	33	(2,978,175,897)	(2,402,896,444)
Dividend receipts	20	35,152,832	18,281,250
Fee and commission receipts	34	372,392,639	286,708,222
Cash payments to employees	35	(428,534,887)	(334,780,551)
Cash payments to suppliers	36	(126,482,576)	(123,819,825)
Income taxes paid	14(a)	(368,991,447)	(330,356,997)
Receipts from other operating activities	37	940,749,343	645,319,148
Payment for other operating activities	38	(208,607,750)	(220,028,715)
<b>Operating profit before changes in current assets and liabilities</b>		<b>1,647,230,756</b>	<b>1,023,722,802</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Loans and advances to customers		(9,236,068,513)	(3,587,626,682)
Other current assets	39	432,864,995	297,532,436
Borrowing from other banking companies, agencies.	12	442,976,578	(15,432,000)
Deposits from banks	40	718,364,042	(296,939,559)
Deposits from customers	41	10,204,960,906	3,429,295,882
Other liabilities	42	132,972,491	70,285,289
<b>A Net cash from operating activities</b>		<b>4,343,301,255</b>	<b>920,838,168</b>
<b>Cash flow from investing activities</b>			
Payments for purchase of securities	43	(13,443,443,254)	(9,224,234,046)
Receipts from sale of securities	44	10,622,844,604	8,773,719,562
Net Purchase/sale of fixed assets	Annexure A	(86,221,848)	(110,907,800)
<b>B Net cash used for investing activities</b>		<b>(2,906,820,498)</b>	<b>(561,422,284)</b>
<b>Cash flow from financial activities</b>			
Receipts from issue of ordinary shares		-	-
Dividend paid		-	-
<b>C Net cash used for financial activities</b>		<b>-</b>	<b>-</b>
<b>D Net increase in cash and cash equivalent (A+B+C)</b>		<b>1,436,480,758</b>	<b>359,415,884</b>
<b>E Opening cash and cash equivalent</b>		<b>3,239,425,529</b>	<b>2,880,009,645</b>
<b>F Closing cash and cash equivalent (D+E)</b>		<b>4,675,906,287</b>	<b>3,239,425,529</b>
<b>Closing cash and cash equivalent</b>			
Cash in hand	3	257,857,191	218,739,008
Balance with Bangladesh Bank & agent	4	3,480,163,241	2,371,277,041
Balance with other banks and financial institutions	5	936,818,655	478,705,180
Money at call and short notice	6	-	170,000,000
Prize bonds	7	1,067,200	704,300
		<b>4,675,906,287</b>	<b>3,239,425,529</b>

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

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Managing Director

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Dhaka: 29 April, 2010

Hoda Vasi Chowdhury & Co  
Chartered Accountants

ONE Bank Limited  
Statement of changes in Equity  
For the year ended 31 December 2009

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve	Proposed Bonus Share	Profit & Loss Account	Total
Balance on 01 January 2009	1,298,743,800	688,265,213	64,748,451	259,748,700	3,375,701	2,314,881,865
Issue of Bonus Share for the year 2008 transferred to Paid-up Capital	259,748,700	-	-	(259,748,700)	-	-
Surplus of Revaluation Reserve for HTM Securities	-	-	91,730,881	-	-	91,730,881
Adjustment of Revaluation Reserve for HTM Securities	-	-	(64,748,451)	-	-	(64,748,451)
Profit for the year after taxation	-	-	-	-	726,700,936	726,700,936
Transferred to Statutory Reserve during 2009	-	225,640,187	-	-	(225,640,187)	-
Proposed Bonus Share for the year 2009	-	-	-	498,717,600	(498,717,600)	-
Proposed Cash Dividend for the year 2009	-	-	-	-	-	-
<b>Balance at 31 December 2009</b>	<b>1,558,492,500</b>	<b>913,905,400</b>	<b>91,730,881</b>	<b>498,717,600</b>	<b>5,718,850</b>	<b>3,068,565,231</b>

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Managing Director

**ONE Bank Limited  
Liquidity Statement  
(Assets & Liabilities Maturity Statement)  
As at 31 December 2009**

	Up to 1 month	1 -3 months	3- 12 months	1-5 years	Above 5 years	Total
<b>Assets:</b>						
Cash	1,965,114,391	1,772,906,041	-	-	-	3,738,020,432
Balance with other banks and financial institutions	557,805,936	379,012,719	-	-	-	936,818,655
Investment	777,100,109	1,427,812,324	3,788,706,170	784,960,160	10,134,502	6,788,713,265
Loans & Advances	5,530,601,130	4,666,618,479	14,154,468,133	4,193,667,092	3,987,348,728	32,532,703,562
Fixed Assets	4,679,048	14,037,145	56,148,580	252,380,742	109,297,972	436,543,486
Other Assets	84,779,110	78,967,398	33,983,642	19,667,780	187,179,181	404,577,111
Non-Banking Assets	-	-	-	-	325,792,633	325,792,633
<b>Total Assets</b>	<b>8,920,079,724</b>	<b>8,339,354,106</b>	<b>18,033,306,525</b>	<b>5,250,675,774</b>	<b>4,619,753,016</b>	<b>45,163,169,144</b>
<b>Liabilities:</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	189,941,873	101,302,332	303,906,998	37,988,375	-	633,139,578
Deposits and Other Accounts	8,371,322,453	7,608,892,202	15,237,480,492	4,692,155,452	3,455,041,717	39,364,892,316
Other Liabilities	67,995,711	183,189,008	1,202,940,686	324,053,177	318,393,438	2,096,572,019
<b>Total Liabilities</b>	<b>8,629,260,037</b>	<b>7,893,383,542</b>	<b>16,744,328,176</b>	<b>5,054,197,004</b>	<b>3,773,435,155</b>	<b>42,094,603,913</b>
<b>Net Liquidity Gap</b>	<b>290,819,687</b>	<b>445,970,564</b>	<b>1,288,978,349</b>	<b>196,478,770</b>	<b>846,317,861</b>	<b>3,068,565,231</b>

**Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank**

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Zahur Ullah  
Chairman

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Director

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Director

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Managing Director

**ONE Bank Limited**  
**Financial Highlights on the overall activities of the Bank**  
**As at 31 December 2009**

SI No	Particulars	2009 (Taka)	2008 (Taka)	Change in %
1	Paid up Capital	1,558,492,500	1,298,743,800	20.00
2	Total Capital	3,573,290,912	2,657,543,677	34.46
3	Capital Surplus	295,649,012	246,746,437	19.82
4	Total Assets	45,163,169,144	31,743,907,279	42.27
5	Total Deposits	39,364,892,316	27,861,421,604	41.29
6	Total Loans and Advances	32,532,703,562	23,287,401,229	39.70
7	Total Contingent Liabilities	14,715,001,919	10,261,046,975	43.41
8	Loans Deposits ratio (%)	82.64%	83.58%	(1.12)
9	Percentage of Classified Loans against total loans and advances	5.40%	4.23%	27.51
10	Profit after tax and provisions	726,700,936	421,962,412	72.22
11	Amount of classified loans during the year	1,755,723,733	985,615,369	78.13
12	Provision kept against classified loans	766,749,326	429,149,957	78.67
13	Provision surplus/ (shortage)	-	-	-
14	Cost of fund	7.99%	8.33%	(4.11)
15	Interest earning Assets	41,686,067,893	28,753,360,334	44.98
16	Non-interest earning assets	3,477,101,251	2,990,546,945	16.27
17	Return on investment (ROI)	12.63%	13.46%	(6.19)
18	Return on Assets (ROA)	4.37%	3.74%	16.74
19	Income from Investment	735,915,253	503,643,269	46.12
20	Earning per Share	46.63	27.08	72.22
21	Net Income per share	46.63	27.08	72.22
22	Price Earning Ratio	9.82	12.09	(18.76)