

ONE Bank Limited
Balance Sheet
As at 31 December 2010

PROPERTY AND ASSETS	Note	2010 Taka	2009 Taka
Cash			
Cash in hand (including foreign currencies)	3	363,640,414	257,857,191
Cash with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	4	4,376,538,404	3,480,163,241
		4,740,178,818	3,738,020,432
Balance with other banks and financial institutions	5		
In Bangladesh		1,148,822,278	553,911,884
Outside Bangladesh		416,946,521	382,906,771
		1,565,768,800	936,818,655
Money at call and short notice	6	300,000,000	-
Investments	7		
Government		5,776,963,896	4,912,506,331
Others		1,713,906,040	1,876,206,934
		7,490,869,936	6,788,713,265
Loans and Advances	8		
Loans, cash credit, overdraft etc.		38,675,731,766	29,824,205,795
Bills purchased and discounted		3,514,665,399	2,708,497,767
		42,190,397,165	32,532,703,562
Fixed Assets including premises, furnitures & fixtures	9	619,951,616	436,543,486
Other Assets	10	1,471,912,440	404,577,111
Non-banking Assets	11	325,792,633	325,792,633
Total Property and Assets		58,704,871,408	45,163,169,144
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	212,008,751	633,139,578
Deposits and other accounts	13		
Current accounts and other accounts		6,502,160,537	5,151,957,028
Bills payable		557,899,714	367,492,118
Savings deposits		3,492,062,406	2,615,221,120
Term deposits		40,321,585,092	31,230,222,050
		50,873,707,749	39,364,892,316
Other Liabilities	14	2,754,869,809	2,096,572,019
Total Liabilities		53,840,586,309	42,094,603,913
Capital/Shareholders' equity			
Paid-up Capital	15	2,057,210,100	1,558,492,500
Statutory Reserve	16	1,449,995,550	913,905,400
Surplus in Profit & Loss Account	17	225,613,894	5,718,850
Revaluation Reserve for HTM Securities		-	91,730,881
Proposed Bonus Share		1,131,465,555	498,717,600
Total Shareholders' equity		4,864,285,099	3,068,565,231
Total Liability and Shareholders' equity		58,704,871,408	45,163,169,144

	<u>Note</u>	<u>2010</u> <u>Taka</u>	<u>2009</u> <u>Taka</u>
OFF BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
Acceptances and Endorsements		5,611,324,607	3,983,238,812
Letters of Guarantee	45	6,874,603,238	5,395,800,768
Irrevocable Letters of Credit		9,746,220,042	5,319,631,126
Bills for Collection		47,120,577	16,331,213
Other Contingent Liabilities			
		<u>22,279,268,464</u>	<u>14,715,001,919</u>
Other Contingent Liabilities			
Claims lodged with but not recognized by the Bank		-	-
Other exchange contract		-	-
Total Contingent Liabilities		<u>22,279,268,464</u>	<u>14,715,001,919</u>
Other Commitments:			
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		-	-
Total other commitments		<u>-</u>	<u>-</u>
Total off-Balance Sheet items including contingent liabilities		<u>22,279,268,464</u>	<u>14,715,001,919</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: 19 February, 2011

Hoda Vasi Chowdhury & Co
Chartered Accountants

ONE Bank Limited
Profit & Loss Account
For the year ended 31 December 2010

	Note	2010 Taka	2009 Taka
Interest income	18	5,056,296,882	4,229,355,390
Interest paid on deposits & borrowings etc.	19	(3,193,831,248)	(3,194,754,576)
Net interest income		1,862,465,634	1,034,600,814
Income from investments	20	1,588,256,859	735,915,253
Commission, Exchange and Brokerage	21	834,487,017	678,836,363
Other operating income	22	182,546,067	179,527,682
Total operating income		4,467,755,577	2,628,880,112
Salaries and allowances	23	866,077,638	490,340,458
Rent, taxes, insurance, electricity etc.	24	152,789,544	119,565,302
Legal expenses	25	6,014,300	5,174,632
Postage, stamps, telecommunication etc.	26	42,959,088	34,944,562
Directors fees	27	928,000	496,000
Auditors' fee		100,000	85,000
Stationery, Printings, advertisements etc.	28	68,643,618	62,015,999
Managing Director's salary and allowances	29	7,571,264	3,994,429
Depreciation, leasing expense and repair of bank's assets	30	139,356,460	117,560,761
Other expenses	31	162,917,714	115,847,579
Total operating expenses		1,447,357,625	950,024,722
Profit before provision and tax		3,020,397,951	1,678,855,390
Provision for loans and advances			
Specific provision	14(d)	(85,532,841)	(337,599,369)
General provision	14(e)	(148,471,697)	(131,015,535)
		(234,004,538)	(468,614,904)
Provision for off-balance sheet items	14(h)	(75,642,664)	(44,539,550)
Provision for diminution value of share	14(j)	(30,300,000)	(37,500,000)
		(339,947,202)	(550,654,454)
Profit before tax for the period		2,680,450,749	1,128,200,936
Current tax expense		(823,000,000)	(396,500,000)
Deferred tax expense		30,000,000	(5,000,000)
Profit after tax for the period		1,887,450,749	726,700,936
Retained Surplus brought forward	17	5,718,850	3,375,701
		1,893,169,599	730,076,637
Appropriations:			
Statutory Reserve		(536,090,150)	(225,640,187)
Proposed Bonus Shares (55%; 2009: 32% of Paid-up Capital)		(1,131,465,555)	(498,717,600)
		(1,667,555,705)	(724,357,787)
Retained Surplus carried forward		225,613,894	5,718,850
Earning per share	46	91.75	35.32

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

ONE Bank Limited
Cash Flow Statement
For the year ended 31 December 2010

	<u>Note</u>	<u>2010</u> <u>Taka</u>	<u>2009</u> <u>Taka</u>
Cash flow from operating activities			
Interest receipts	32	5,409,269,514	4,409,728,499
Interest payments	33	(3,494,997,763)	(2,978,175,897)
Dividend receipts	20	31,773,307	35,152,832
Fee and commission receipts	34	496,707,424	372,392,639
Cash payments to employees	35	(799,448,902)	(428,534,887)
Cash payments to suppliers	36	(143,213,906)	(126,482,576)
Income Taxes paid	14(a)	(590,419,894)	(368,991,447)
Receipts from other operating activities	37	1,715,069,398	940,749,343
Payment for other operating activities	38	(431,979,331)	(208,607,750)
Operating profit before changes in current assets and liabilities		2,192,759,848	1,647,230,756
Increase/(decrease) in operating assets and liabilities			
Loans and advances to customers		(9,656,371,122)	(9,236,068,513)
Other current assets	39	(1,053,867,288)	432,864,995
Borrowing from other banking companies, agencies etc.	12	(421,130,827)	442,976,578
Deposits from banks	40	(1,119,901,082)	718,364,042
Deposits from customers	41	12,392,724,413	10,204,960,906
Other liabilities	42	117,467,336	132,972,491
A Net cash flow from operating activities		2,451,681,278	4,343,301,255
Cash flow from investing activities			
Payments for purchase of securities	43	(9,378,307,542)	(13,443,443,254)
Receipts from sale of securities	44	9,104,491,567	10,622,844,604
Net Purchase/sale of fixed assets	Annexure A	(246,938,873)	(86,221,848)
B Net cash used for investing activities		(520,754,848)	(2,906,820,498)
Cash flow from financial activities			
Receipts from issue of ordinary shares		-	-
Dividend paid		-	-
C Net cash used for financial activities		-	-
D Net increase in cash and cash equivalent (A+B+C)		1,930,926,430	1,436,480,758
E Opening cash and cash equivalent		4,675,906,287	3,239,425,529
F Closing cash and cash equivalent (D+E)		6,606,832,717	4,675,906,287
Closing cash and cash equivalent			
Cash in hand	3	363,640,414	257,857,191
Cash with Bangladesh Bank & its agent(s)	4	4,376,538,404	3,480,163,241
Cash with other banks and financial institutions	5	1,565,768,800	936,818,655
Money at call and short notice	6	300,000,000	-
Prize bonds	7	885,100	1,067,200
		6,606,832,717	4,675,906,287

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

**ONE Bank Limited
Statement of changes in Equity
For the year ended 31 December 2010**

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Revaluation: Reserve for HTM Securities	Proposed Bonus Share	Profit & Loss Account	Total Shareholders equity
Balance on January 1, 2010	1,558,492,500	913,905,400	91,730,881	498,717,600	5,718,850	3,068,565,231
Issue of Bonus Share for the year 2009 (Transferred to Paid-up Capital)	498,717,600	-	-	(498,717,600)	-	-
Surplus of Revaluation of Reserve for HTM Securities			-			-
Adjustment of Revaluation of Reserve for HTM Securities	-	-	(91,730,881)		-	(91,730,881)
Net Profit after Tax for the period	-	-	-		1,887,450,749	1,887,450,749
Profit transferred to Statutory Reserve	-	536,090,150	-		(536,090,150)	-
Proposed Bonus Share for the year 2010				1,131,465,555	(1,131,465,555)	-
Balance at 31 December 2010	2,057,210,100	1,449,995,550	-	1,131,465,555	225,613,894	4,864,285,099
Balance at 31 December 2009	1,558,492,500	913,905,400	91,730,881	498,717,600	5,718,850	3,068,565,231

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

**Hoda Vasi
Chowdhury & Co**

**ONE Bank Limited
Liquidity Statement
(Assets & Liabilities Maturity Statement)
As at 31 December 2010**

	Up to 1 month	1 -3 months	3- 12 months	1-5 years	Above 5 years	Total
Assets:						
Cash	2,085,678,680	2,654,500,138	-	-	-	4,740,178,818
Balance with other banks and financial institutions	532,361,392	1,033,407,408	-	-	-	1,565,768,800
Money at call and short notice	300,000,000	-	-	-	-	300,000,000
Investment	864,608,570	1,587,973,696	3,071,497,681	907,301,434	1,059,488,555	7,490,869,936
Loans & Advances	4,875,463,589	8,470,881,216	15,655,600,091	8,272,324,683	4,916,127,586	42,190,397,165
Fixed Assets	7,134,187	21,402,560	85,610,239	376,515,617	129,289,015	619,951,616
Other Assets	90,445,816	781,113,278	285,656,097	47,269,142	267,428,107	1,471,912,440
Non-Banking Assets	-	-	-	-	325,792,633	325,792,633
Total Assets	8,755,692,233	14,549,278,296	19,098,364,108	9,603,410,876	6,698,125,897	58,704,871,409
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	36,041,487	61,482,538	69,962,888	31,801,313	12,720,525	212,008,751
Deposits and Other Accounts	7,663,283,516	13,339,263,059	16,724,964,378	8,051,535,926	5,094,660,870	50,873,707,749
Other Liabilities	253,995,372	574,252,959	860,762,094	468,970,260	596,889,124	2,754,869,809
Total Liabilities	7,953,320,375	13,974,998,556	17,655,689,360	8,552,307,499	5,704,270,519	53,840,586,309
Net Liquidity Gap	802,371,859	574,279,740	1,442,674,748	1,051,103,377	993,855,378	4,864,285,099

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

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Zahur Ullah
Chairman

Asoke Das Gupta
Director

Salahuddin Ahmed
Director

Farman R. Chowdhury
Managing Director

ONE Bank Limited
Financial Highlights on the overall activities of the Bank
As at 31 December 2010

SI No	Particulars	2010 (Taka)	2009 (Taka)	Change in %
1	Paid up Capital	2,057,210,100	1,558,492,500	32.00
2	Total Capital	5,955,931,372	3,573,290,912	66.68
3	Capital Surplus	422,941,966	295,649,012	43.06
4	Total Assets	58,704,871,408	45,163,169,144	29.98
5	Total Deposits	50,873,707,749	39,364,892,316	29.24
6	Total Loans and Advances	42,190,397,165	32,532,703,562	29.69
7	Total Contingent Liabilities	22,279,268,464	14,715,001,919	51.41
8	Loans Deposits ratio (%)	82.93%	82.64%	0.35
9	Percentage of Classified Loans against total loans and advances	3.71%	5.40%	(31.28)
10	Profit after tax and provisions	1,887,450,749	726,700,936	159.73
11	Amount of classified loans during the year	1,565,579,223	1,755,723,733	(10.83)
12	Provision kept against classified loans	852,282,167	766,749,326	11.16
13	Provision surplus/ (shortage)	-	-	-
14	Cost of fund	7.27%	7.99%	(9.01)
15	Interest earning Assets	52,779,670,086	41,686,067,893	26.61
16	Non-interest earning assets	5,925,201,322	3,477,101,251	70.41
17	Return on investment (ROI)	13.29%	12.63%	5.26
18	Return on Assets (ROA)	5.82%	4.37%	33.09
19	Income from Investment	1,588,256,859	735,915,253	115.82
20	Earning per Share	91.75	35.32	159.76
21	Net Income per share	91.75	35.32	159.76
22	Price Earning Ratio	12.58	12.97	(3.02)