

# BANK ONE

## FINANCIAL HIGHLIGHTS

Total assets increased from Rs20bn as at September 2015 to Rs23.3bn as at September 2016 (representing an increase of 16%).

Gross loans and advances grew by 14% from Rs12.9bn as at September 2015 to close at Rs14.7bn as at 30 September 2016, contributed by both Segment A and Segment B.

Total deposits increased by 17% to close at Rs20.5bn as at September 2016 compared to Rs17.5bn for the same period last year, contributed mainly by Segment A.

After allowing impairment provision of Rs44m, the bank closed Q3 with profit after tax of Rs70m compared to Rs82m for the same period last year.

The Bank Capital Adequacy Ratio closed at 12.37% as at September 2016 compared to 11.74% as at September 2015.

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

	Unaudited 30 September 2016	Audited 31 December 2015
	Rs 000	Rs 000
<b>ASSETS</b>		
Cash and cash equivalents	3,874,323	3,670,672
Derivative assets held for risk management	1,532	207
Loans and advances to banks	1,098,856	534,289
Loans and advances to customers	12,689,941	12,335,145
Investment securities	4,202,197	2,526,420
Property and equipment	354,562	322,653
Intangible assets	37,818	37,424
Deferred tax assets	104,324	95,399
Other assets	990,349	774,326
<b>Total Assets</b>	<b>23,353,902</b>	<b>20,296,535</b>
<b>LIABILITIES</b>		
Deposits from customers	20,515,929	17,321,879
Derivative liabilities held for risk management	8,681	5,622
Subordinated liabilities	317,779	410,635
Other borrowed funds	164,117	474,379
Current tax liabilities	12,819	1,880
Other liabilities	268,483	266,486
<b>Total Liabilities</b>	<b>21,287,808</b>	<b>18,480,881</b>
<b>EQUITY</b>		
Stated capital	856,456	856,456
Retained earnings	948,062	707,284
Other reserves	261,576	251,914
<b>Total Equity</b>	<b>2,066,094</b>	<b>1,815,654</b>
<b>Total Equity and Liabilities</b>	<b>23,353,902</b>	<b>20,296,535</b>

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Unaudited Nine months ended 30 September 2016	Unaudited Nine months ended 30 September 2015
	Rs 000	Rs 000
Cash and cash equivalents at beginning of period	3,670,672	4,724,580
Net cash from operating activities	2,359,131	912,732
Net cash from/(used in) investing activities	96,274	(533,256)
Net cash (used in) financing activities	(403,566)	(227,340)
Net increase in cash and cash equivalents	2,051,839	152,136
Cash and cash equivalents at end of period	5,722,511	4,876,716

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Unaudited Three months ended 30 September 2016	Unaudited Nine months ended 30 September 2016	Unaudited Three months ended 30 September 2015	Unaudited Nine months ended 30 September 2015
	Rs 000	Rs 000	Rs 000	Rs 000
Interest income	256,401	747,986	219,669	657,547
Interest expense	(82,994)	(239,692)	(70,107)	(219,765)
<b>Net interest income</b>	<b>173,407</b>	<b>508,294</b>	<b>149,562</b>	<b>437,782</b>
Fee and commission income	89,171	341,485	87,137	214,242
Fee and commission expense	(38,132)	(167,883)	(39,204)	(98,881)
<b>Net fee and commission income</b>	<b>51,039</b>	<b>173,602</b>	<b>47,933</b>	<b>115,361</b>
Net gain on dealing in foreign currencies and derivatives	17,892	66,043	17,399	52,696
Other operating income	1,276	7,667	1,700	11,211
	19,168	73,710	19,099	63,907
<b>Operating income</b>	<b>243,614</b>	<b>755,606</b>	<b>216,594</b>	<b>617,050</b>
Personnel expenses	(81,216)	(236,893)	(74,794)	(221,129)
Depreciation and amortisation	(8,609)	(25,513)	(8,828)	(26,613)
Other expenses	(33,435)	(110,846)	(29,687)	(94,148)
	(123,260)	(373,252)	(113,309)	(341,890)
<b>Profit before impairment</b>	<b>120,354</b>	<b>382,354</b>	<b>103,285</b>	<b>275,160</b>
Net impairment loss on financial assets	(44,148)	(136,986)	(15,220)	(92,149)
<b>Profit before income tax</b>	<b>76,206</b>	<b>245,368</b>	<b>88,065</b>	<b>183,011</b>
Income tax credit/(expense)	(5,809)	(6,392)	(5,235)	(1,720)
<b>Profit for the period</b>	<b>70,397</b>	<b>238,976</b>	<b>82,830</b>	<b>181,291</b>
<b>Other Comprehensive income :</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net fair value gain/(loss) on available for sale investment				
Securities net of tax	4,663	11,464	(3,463)	(7,208)
<b>Other Comprehensive Income for the period</b>	<b>4,663</b>	<b>11,464</b>	<b>(3,463)</b>	<b>(7,208)</b>
<b>Total Comprehensive Income for the period</b>	<b>75,060</b>	<b>250,440</b>	<b>79,367</b>	<b>174,083</b>

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Stated capital	Revaluation surplus	Statutory reserve	General Banking reserve	Fair value reserve	Retirement Benefit Plan Reserve	Retained earnings	Total equity
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
<b>Balance as at 1 January 2015</b>	731,456	78,895	111,044	92,093	13,512	(25,829)	471,510	1,472,681
Profit for the period	-	-	-	-	-	-	181,291	181,291
Other comprehensive income	-	-	-	-	(7,208)	-	-	(7,208)
Total comprehensive income	-	-	-	-	(7,208)	-	181,291	174,083
Transfer to general banking reserve	-	-	-	36,906	-	-	36,906	-
<b>Balance as at 30 September 2015</b>	<b>731,456</b>	<b>78,895</b>	<b>111,044</b>	<b>128,999</b>	<b>6,304</b>	<b>(25,829)</b>	<b>615,895</b>	<b>1,646,764</b>
<b>Balance as at 1 January 2016</b>	856,456	78,895	145,083	49,209	6,619	(27,892)	707,284	1,815,654
Profit for the period	-	-	-	-	-	-	238,976	238,976
Other comprehensive income	-	-	-	-	11,464	-	-	11,464
Total comprehensive income	-	-	-	-	11,464	-	238,976	250,440
Transfer to general banking reserve	-	-	-	(1,802)	-	-	1,802	-
<b>Balance as at 30 September 2016</b>	<b>856,456</b>	<b>78,895</b>	<b>145,083</b>	<b>47,407</b>	<b>18,083</b>	<b>(27,892)</b>	<b>948,062</b>	<b>2,066,094</b>