

BANK ONE

FINANCIAL HIGHLIGHTS

Total assets increased from Rs23.4bn as at September 2016 to Rs28.4bn as at September 2017 (representing an increase of 21%).

Gross loans and advances grew by 22% from Rs14.7bn as at September 2016 to close at Rs17.9bn as at 30 September 2017, contributed by both Segment A and Segment B.

Total deposits increased by 22% to close at Rs25.1bn as at September 2017 compared to Rs20.5bn for the same period last year, contributed by both Segment A and Segment B.

After allowing impairment provision of Rs44.3m, the bank closed Q3 with profit after tax of Rs52.4m compared to Rs70.4m for the same period last year.

The Bank Capital Adequacy Ratio closed at 13.37% as at September 2017 compared to 12.37% as at September 2016.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

	Unaudited 30 September 2017	Audited 31 December 2016
	Rs 000	Rs 000
ASSETS		
Cash and cash equivalents	5,519,714	4,584,789
Derivative assets held for risk management	705	1,337
Loans and advances to banks	2,041,622	1,650,343
Loans and advances to customers	15,082,534	13,750,096
Investment securities	4,082,877	3,791,030
Property and equipment	392,578	372,417
Intangible assets	40,026	40,693
Deferred tax assets	76,906	71,918
Other assets	1,167,882	1,024,519
Total Assets	28,404,844	25,287,142
LIABILITIES		
Deposits from customers	25,110,875	22,187,299
Derivative liabilities held for risk management	894	11,423
Subordinated liabilities	494,970	524,390
Other borrowed funds	204,720	188,431
Current tax liabilities	12,284	6,959
Other liabilities	255,279	240,301
Total Liabilities	26,079,022	23,158,803
EQUITY		
Stated capital	856,456	856,456
Retained earnings	1,160,060	967,011
Other reserves	309,306	304,872
Total Equity	2,325,822	2,128,339
Total Equity and Liabilities	28,404,844	25,287,142

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

	Unaudited Nine months ended 30 September 2017	Unaudited Nine months ended 30 September 2016
	Rs 000	Rs 000
Cash and cash equivalents at beginning of period	5,519,687	3,670,672
Net cash from operating activities	1,371,788	2,359,131
Net cash (used in)/ from investing activities	(990,777)	96,274
Net cash used in financing activities	(117,273)	(403,566)
Net increase in cash and cash equivalents	263,738	2,051,839
Cash and cash equivalents at end of period	5,783,425	5,722,511

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2017

	Unaudited Three months ended 30 September 2017	Unaudited Nine months ended 30 September 2017	Unaudited Three months ended 30 September 2016	Unaudited Nine months ended 30 September 2016
	Rs 000	Rs 000	Rs 000	Rs 000
Interest income	267,475	786,910	256,401	747,986
Interest expense	(91,470)	(275,299)	(82,994)	(239,692)
Net interest income	176,005	511,611	173,407	508,294
Fee and commission income	65,490	198,224	89,171	341,485
Fee and commission expense	(29,251)	(91,362)	(38,132)	(167,883)
Net fee and commission income	36,239	106,862	51,039	173,602
Net gain on dealing in foreign currencies and derivatives	17,929	61,424	17,892	66,043
Other operating income	6,038	7,289	1,276	7,667
	23,967	68,713	19,168	73,710
Operating income	236,211	687,186	243,614	755,606
Personnel expenses	(89,676)	(273,622)	(81,216)	(236,893)
Depreciation and amortisation	(11,639)	(31,724)	(8,609)	(25,513)
Other expenses	(33,641)	(104,330)	(33,435)	(110,846)
Non interest expense	(134,956)	(409,676)	(123,260)	(373,252)
Profit before impairment	101,255	277,510	120,354	382,354
Net impairment loss on financial assets	(44,318)	(40,932)	(44,148)	(136,986)
Profit before income tax	56,937	236,578	76,206	245,368
Income tax expense	(4,520)	(12,545)	(5,809)	(6,392)
Profit for the period	52,417	224,033	70,397	238,976
Other Comprehensive income :				
<i>Items that may be classified subsequently to profit or loss:</i>				
Net fair value gain/(loss) on available for sale investment Securities net of tax	3,324	(550)	4,663	11,464
Other Comprehensive Income for the period	3,324	(550)	4,663	11,464
Total Comprehensive Income for the period	55,741	223,483	75,060	250,440

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2017

	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
Balance as at 1 January 2016	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 from general banking reserve	-	-	-	(1,802)	-	-	1,802	-
Balance as at 30 September 2016	856,456	78,895	145,083	47,407	18,083	(27,892)	948,062	2,066,094
Balance as at 1 January 2017	856,456	77,334	191,821	54,328	14,205	(32,816)	967,011	2,128,339
Profit for the period	-	-	-	-	-	-	224,033	224,033
Other comprehensive income	-	-	-	-	(550)	-	-	(550)
Total comprehensive income	-	-	-	-	(550)	-	224,033	223,483
Transfer to general banking reserve	-	-	-	4,984	-	-	(4,984)	-
Dividend	-	-	-	-	-	-	(26,000)	(26,000)
Balance as at 30 September 2017	856,456	77,334	191,821	59,312	13,655	(32,816)	1,160,060	2,325,822