

PRIVATE & CONFIDENTIAL

Jamuna Bank PLC.

**INDEPENDENT AUDITOR'S REPORT AND AUDITED
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2023**

**SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS**

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Independent Auditor's Report
To The Shareholders Of
Jamuna Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Jamuna Bank PLC. and its subsidiaries** (the "Group") as well as the separate financial statements of **Jamuna 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.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2023, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

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 *Auditors' 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.



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 period. 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.

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances:	
<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, these provisions consider the estimates of future business performance and the market value of collateral 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 2023 the Bank reported total gross loans and advances of BDT 186,760.02 million (2022: BDT 180,490.79 million) and provision for loans and advances of BDT 8,175.45 million (2022: BDT 7,138.43 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); • Followed Bangladesh Bank's Circulars and Guidelines. <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	

2. Valuation of Treasury Bills and Treasury Bonds:	
<p>The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bills and treasury bonds is determined using complex valuation techniques which takes into consideration of direct or indirect unobservable market data and complex pricing models.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See Note No 3.02.2 and 7.1 to the financial statements	
3. Legal and Regulatory Matters:	
<p>We focused on legal and regulatory matters because the Bank operates 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 and other contingent liabilities.</p>	<p>We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>

4. IT Systems and Controls :	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.</p>
See Note No. 3.15.6 to the financial statements	

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 auditors' report thereon. The Annual Report is expected to be made available to us 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 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 separate financial statements of the Bank in accordance with IFRSs as explained in note 2.00, 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 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group. 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 auditors' 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 2020, the Bank Company Act, 1991(as amended) and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) 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;
- b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements 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 antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:
 - i. internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - ii. 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 Bank and its related entities.
- c) financial statements for the year ended 31 December 2023 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Mizan Rahman & Augustine and Ahmed Shamim & Co. respectively and have been properly reflected in the consolidated financial statements;
- d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- f) 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;
- g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
- h) 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;



- i) adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2024-547 dated April 24, 2024;
- j) the information and explanations required by us have been received and found satisfactory;
- k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,856 person hours; and
- l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka

Dated: 29 APR 2024



Md. Shafiqul Islam FCA

Enrolment # 595

Partner

Shafiq Basak & Co.

Chartered Accountants

DVC:

2404290595AS354419



Jamuna Bank PLC. and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4(a)	14,141,847,918	12,572,050,809
Cash in hand (including foreign currencies)	4.1(a)	3,976,681,777	3,662,984,671
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	10,165,166,141	8,909,066,138
Balance with other banks and financial institutions		8,782,891,248	3,105,349,444
In Bangladesh	5.1(a)	7,094,772,640	2,432,861,612
Outside Bangladesh	5.2(a)	1,688,118,608	672,487,833
Money at call on short notice	6(a)	6,898,500,000	1,084,573,350
Investments	7(a)	80,098,383,601	76,759,073,370
Government	7.1(a)	75,027,444,289	70,558,425,589
Others	7.2(a)	5,070,939,312	6,200,647,781
Loans and advances	8(a)	187,891,080,043	181,567,644,474
Loans, Cash credit, Overdrafts, etc.	8.1(a)	176,408,308,754	165,875,722,971
Bills purchased & discounted	8.2(a)	11,482,771,289	15,691,921,503
Fixed Assets including premises, furniture and fixtures	9(a)	4,734,287,870	4,309,474,750
Other assets	10(a)	4,815,812,974	3,702,355,476
Non-Banking assets		-	-
Total assets		<u>307,362,803,655</u>	<u>283,100,521,673</u>
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	18,620,164,944	13,994,454,847
Deposits and other accounts	12(a)	244,374,529,081	225,033,524,951
Current/Al-wadeeah current accounts and other accounts	12.2(a)	53,851,897,177	54,704,631,474
Bills payable	12.3	8,694,714,078	4,509,734,148
Savings/Mudaraba savings bank deposits		29,700,055,529	27,436,338,978
Fixed/Mudaraba fixed Deposits	12(b)	96,333,465,807	81,780,019,525
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	18,587,171,389	17,180,541,965
Deposit under special scheme		35,162,416,868	38,327,175,927
Foreign currency deposit		2,044,808,233	1,095,082,934
Other liabilities	13(a)	15,210,596,640	13,697,408,149
Subordinated Debt	13 (c)	9,100,000,000	10,700,000,000
Total Liabilities		<u>287,305,290,666</u>	<u>263,425,387,947</u>
Capital / shareholders' equity			
Paid up capital	14	8,129,098,300	7,492,256,500
Statutory reserve	15	8,129,098,300	7,492,256,500
Other reserve	16(a)	1,304,578,889	1,553,357,296
Non controlling interest	16(b)	1,653	1,647
Retained earnings	17(a)	2,494,735,846	3,137,261,783
Total shareholders' equity		<u>20,057,512,989</u>	<u>19,675,133,726</u>
Total liabilities and shareholders' equity		<u>307,362,803,655</u>	<u>283,100,521,673</u>



Jamuna Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2023

<u>OFF-BALANCE SHEET ITEMS</u>	Notes	31.12.2023 Taka	31.12.2022 Taka
<u>Contingent liabilities</u>	18(a)		
Acceptances & endorsements		21,221,334,736	37,001,469,815
Letters of guarantee		27,725,891,408	23,658,309,436
Irrevocable letters of credit		38,151,410,157	29,378,262,430
Bills for collection		20,282,110,666	21,942,920,914
Other contingent liabilities		12,260,450,050	94,200,000
		119,641,197,018	112,075,162,595
<u>Other commitments</u>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		119,641,197,018	112,075,162,595
Net Assets Value (NAV) per share	42(a)	24.67	26.26

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director



Director


Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: 29 APR 2024


Md. Shafiqul Islam, FCA
 Enrolment No. 595
 Partner
Shafiq Basak & Co.
 Chartered Accountants.
 Date: 29 APR 2024
 DVC:

2404290595AS354419



Jamuna 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	20(a)	14,934,037,868	12,337,782,018
Less: Interest/profit on deposits and borrowings, etc.	21(a)	10,515,775,288	9,338,510,110
Net interest income/net profit on investments		4,418,262,579	2,999,271,908
Investment income	22(a)	6,233,172,115	5,943,964,872
Commission, exchange and brokerage	23(a)	3,953,232,073	3,006,304,432
Other operating income	24(a)	1,022,319,719	944,678,365
		11,208,723,907	9,894,947,669
Total operating income (A)		15,626,986,487	12,894,219,577
Salary and allowances	26(a)	5,226,913,073	4,391,241,883
Rent, Taxes, Insurance, Electricity, etc.	27(a)	874,438,244	746,885,895
Legal expenses		22,469,204	17,076,338
Postage, Stamps, Telecommunication, etc.	28(a)	114,401,104	104,733,057
Stationery, Printings, Advertisements, etc.	29(a)	389,244,078	302,428,742
Managing Director's salary & fees	30(a)	21,063,129	14,821,935
Directors' fees	31(a)	10,572,294	9,982,796
Auditors' fees	32(a)	966,000	828,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	682,945,173	531,902,691
Other expenses	34(a)	1,588,772,791	1,035,220,354
Operating expenses (B)	25(a)	8,931,785,090	7,155,121,690
Profit before provision (C = A-B)		6,695,201,397	5,739,097,887
Provision for loans and advances/investments	35(a)	2,373,152,501	2,338,897,524
Provision for off balance sheet exposures	36(a)	7,568,000	25,633,000
Other provisions		1,497,683	64,384,941
Provision for diminution in value of investments	38	3,097,687	15,623,885
Total provision (D)		2,385,315,871	2,444,539,350
Profit before taxation (C-D)		4,309,885,526	3,294,558,537
Provision for taxation			
Current tax	13.8(a)	1,949,180,445	1,700,088,727
Deferred tax	13.8.3	(5,603,581)	5,355,567
		1,943,576,865	1,705,444,294
Net profit after taxation		2,366,308,663	1,589,114,244
Less: Capital reserve		382,514	-
Net profit after taxation Attributable to:		2,365,926,149	1,589,114,244
Shareholders of JBL		2,365,926,143	1,589,114,254
Non controlling interest		6	(11)
Appropriations:			
Statutory reserve		636,841,800	-
Interest on perpetual bond		400,000,000	340,210,000
Retained surplus during the year		1,329,466,863	1,248,904,244
Earnings per share (EPS)-Restated:2022	39(a)	2.91	1.95

The annexed notes 1 to 51 form an integral part of the consolidated profit and loss account


Managing Director


Director

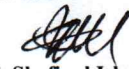

Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka

Dated: 29 APR 2024


Md. Shafiqul Islam, FCA

Enrolment No. 595

Partner

Shafiq Basak & Co.

Chartered Accountants

Date:

DVC:

29 APR 2024

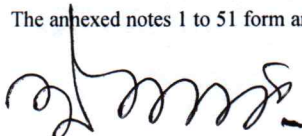
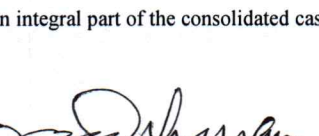
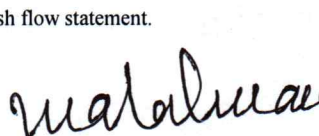

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Jamuna Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2023

<u>Particulars</u>	2023 Taka	2022 Taka
Cash flows from operating activities		
Interest receipts	14,873,750,011	12,488,412,634
Interest payments	(7,780,676,426)	(6,788,490,286)
Dividend receipts	5,595,448	5,999,528
Income received from investments	6,304,754,990	5,655,487,872
Fees and commission receipts	3,953,232,073	3,006,304,432
Recoveries on loans previously written off	194,047,147	237,222,120
Payments to employees	(5,247,976,202)	(4,406,063,818)
Payments to suppliers	(647,603,463)	(543,460,620)
Income taxes paid	(2,057,116,127)	(1,912,291,241)
Receipts from other operating activities	826,745,781	707,385,272
Payments to other operating activities	(2,219,254,618)	(1,529,974,042)
(i) Operating profit before changes in operating assets and liabilities	8,205,498,612	6,920,531,852
Increase /Decrease in operating assets & liabilities		
Loans and advances	(6,323,435,569)	(5,615,156,087)
Other assets	(1,484,916,426)	(1,975,752,812)
Deposit from other banks	(13,728,484,000)	1,376,957,000
Deposit from customers	30,334,389,268	9,062,899,090
Other current liabilities	(1,566,257,563)	(603,548,874)
(ii) Cash received from operating assets and liabilities	7,231,295,710	2,245,398,317
Net cash flow from operating activities (A)=(i+ii)	15,436,794,322	9,165,930,167
Cash flows from investing activities		
Proceeds from sale/purchase of Govt. securities	(4,469,018,700)	(8,042,465,295)
Proceeds/ (Payments) for purchase of securities	1,129,708,469	(648,768,914)
Purchase of property, plant & equipment	(750,463,138)	(1,197,820,703)
Net cash flow from investing activities (B)	(4,089,773,369)	(9,889,054,911)
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	4,625,710,097	5,396,417,854
Dividend paid	(1,311,144,887)	(1,311,144,888)
Issue of subordinated bond	(1,600,000,000)	(900,000,000)
Net cash flow from financing activities (C)	1,714,565,210	3,185,272,966
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	13,061,586,163	2,462,148,222
Cash and cash equivalents at beginning of the year (E)	16,764,795,303	14,302,647,081
Cash and cash equivalents at end of the year (D+E) (*)	29,826,381,467	16,764,795,303
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	3,976,681,777	3,662,984,671
Balance with Bangladesh bank and its agent banks	10,165,166,141	8,909,066,138
Balance with other bank's and financial institutions	8,782,891,248	3,105,349,444
Money at call on short notice	6,898,500,000	1,084,573,350
Prize bond in hand	3,142,300	2,821,700
	29,826,381,467	16,764,795,303
Net Operating Cash Flow per Share (NOCFS)-Restated-2022	18.99	11.28

The annexed notes 1 to 51 form an integral part of the consolidated cash flow statement.

Managing Director **Director** **Director** **Chairman**

Place: Dhaka

Dated:

29 APR 2024



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

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Capital reserve	Retained Earnings	Total	Non controlling interest	Total Equity
Statement of Changes in Equity	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328		3,137,261,783	19,675,132,079	1,647	19,675,133,726
Prior year adjustment										
Restated balance as at 01 January 2023	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328		3,137,261,783	19,675,132,079	1,647	19,675,133,726
Surplus/deficit on account of revaluation of properties	-	-	-	-	-		-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(272,784,513)	-	-		-	(272,784,513)	-	(272,784,513)
Net gains and losses not recognized in the income statement	-	-	(272,784,513)	-	-		-	(272,784,513)	-	(272,784,513)
Dividend (Cash)	-	-	-	-	-		(1,311,144,887)	(1,311,144,887)	-	(1,311,144,887)
Dividend (Stock)	636,841,800	-	-	-	-	382,514	(636,841,800)	-	-	-
10% capital reserve on profit after tax	-	-	-	-	-	-	(382,514)	-	-	-
Transfer to Start Up Fund for 2024	-	-	-	-	23,623,592	-	(23,623,592)	-	-	-
Net profit for the year	-	-	-	-	-	-	1,329,466,857	1,329,466,857	6	1,329,466,863
Transfer to Statutory Reserve	-	636,841,800	-	-	-	-	-	636,841,800	-	636,841,800
Balance as at 31 December 2023	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	382,514	2,494,735,846	20,057,511,335	1,653	20,057,512,989
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328		3,137,261,783	19,675,132,079	1,647	19,675,133,726

[Signature]
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman

Place: Dhaka
Dated: 29 APR 2024



Jamuna Bank PLC.
Balance Sheet
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4	14,141,837,927	12,571,980,079
Cash in hand (including foreign currencies)	4.1	3,976,671,786	3,662,913,941
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	10,165,166,141	8,909,066,138
Balance with other banks and financial institutions	5	8,782,891,248	3,105,349,444
In Bangladesh	5.1	7,094,772,640	2,432,861,612
Outside Bangladesh	5.2	1,688,118,608	672,487,833
Money at call on short notice	6	6,898,500,000	1,084,573,350
Investments:	7	79,773,495,124	76,394,561,632
Government	7.1	74,991,644,289	70,474,125,589
Others	7.2	4,781,850,835	5,920,436,043
Loans and advances	8	186,760,021,437	180,490,792,226
Loans, Cash Credit, Overdrafts, etc.	8.01	175,277,250,149	164,798,870,723
Bills purchased & discounted	8.02	11,482,771,289	15,691,921,503
Fixed assets including premises, furniture and fixtures	9	4,432,880,973	4,009,159,693
Other assets	10	6,130,870,630	4,980,301,274
Non-banking assets		-	-
Total assets		<u>306,920,497,340</u>	<u>282,636,717,699</u>
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	18,620,164,944	13,994,454,847
Deposits and other accounts	12	244,393,453,247	225,070,781,926
Current/Al-wadeeah current accounts and other accounts	12.2	53,816,935,322	54,677,380,055
Bills payable	12.3	8,694,714,078	4,509,734,148
Savings/Mudaraba savings bank deposits		29,700,055,529	27,436,338,978
Fixed/Mudaraba fixed deposits		96,333,465,807	81,780,019,525
Bearer certificates of deposit		-	-
Short notice deposits		18,641,057,409	17,245,050,359
Deposit under special scheme		35,162,416,868	38,327,175,927
Foreign currency deposit		2,044,808,233	1,095,082,934
Other liabilities	13	14,679,711,314	13,122,742,901
Subordinated Debt	13 (b)	9,100,000,000	10,700,000,000
Total liabilities		<u>286,793,329,505</u>	<u>262,887,979,674</u>
Capital/shareholders' equity			
Paid up capital	14	8,129,098,300	7,492,256,500
Statutory reserve	15	8,129,098,300	7,492,256,500
Other reserve	16	1,304,196,375	1,553,357,296
Retained earnings	17	2,564,774,860	3,210,867,729
Total shareholders' equity		<u>20,127,167,835</u>	<u>19,748,738,025</u>
Total liabilities and shareholders' equity		<u>306,920,497,340</u>	<u>282,636,717,699</u>


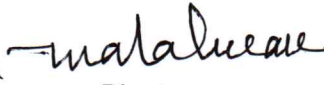


Jamuna Bank PLC.
Balance Sheet
As at 31 December 2023

OFF-BALANCE SHEET ITEMS	Notes	31.12.2023 Taka	31.12.2022 Taka
Contingent liabilities			
Acceptances & endorsements		21,221,334,736	37,001,469,815
Letters of guarantee	18.1	27,725,891,408	23,658,309,436
Irrevocable letters of credit	18.2	38,151,410,157	29,378,262,430
Bills for collection	18.3	20,282,110,666	21,942,920,914
Other contingent liabilities		12,260,450,050	94,200,000
Total		119,641,197,018	112,075,162,595
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		119,641,197,018	112,075,162,595
Net Assets Value (NAV) per share	42(a)	24.76	26.36

The annexed notes 01 to 51 form an integral part of the financial statements



Managing Director

 
Director Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: 29 APR 2024


Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date: 29 APR 2024
DVC:

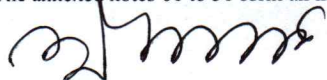
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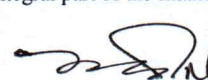


Jamuna Bank PLC.
Profit and Loss Account
For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
Interest income/profit on investment	20	14,917,657,842	12,324,570,245
Less: Interest/profit paid on deposits and borrowings, etc.	21	10,515,775,288	9,338,510,110
Net interest income		4,401,882,554	2,986,060,135
Investment income	22	6,223,917,849	5,918,558,912
Commission, exchange and brokerage	23	3,924,005,683	2,981,268,069
Other operating income	24	1,018,142,505	936,457,453
Total operating Income (A)		15,567,948,592	12,822,344,569
Salary and allowances	26	5,201,378,934	4,369,210,927
Rent, Taxes, Insurance, Electricity, etc.	27	872,657,811	745,259,727
Legal expenses		22,221,829	16,904,088
Postage, Stamps, Telecommunication, etc.	28	113,768,447	104,202,682
Stationery, Printings, Advertisements, etc.	29	388,760,950	301,851,506
Managing Director's salary & fees	30	21,063,129	14,821,935
Directors' fees	31	10,061,894	9,169,996
Auditors' fees	32	805,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	679,062,975	528,611,673
Other expenses	34	1,577,510,013	1,022,306,744
Total operating Expenses (B)		8,887,290,982	7,113,029,278
Net Profit/(loss) before taxation & provisions (C=A-B)		6,680,657,610	5,709,315,291
Provision for loans and advances	35	2,368,878,140	2,337,636,152
Provision for off balance sheet exposures	36	7,568,000	25,633,000
Others provision	13.6	1,497,683	64,384,941
Provision for diminution in value of investments	37	258,796	2,735,947
Total provision (D)		2,378,202,619	2,430,390,040
Total profit before taxes (C-D)		4,302,454,991	3,278,925,251
Provision for taxation for the year			
Current tax	13.8	1,945,028,750	1,693,540,979
Deferred tax	13.8.2	(4,932,969)	3,941,743
		1,940,095,781	1,697,482,722
Net profit after taxation		2,362,359,210	1,581,442,530
Appropriations:			
Statutory reserve	15	636,841,800	-
Interest on perpetual bond		400,000,000	340,210,000
Retained Surplus during the year	17	1,325,517,410	1,241,232,530
Earnings per share (EPS)-Restated:2022	39	2.91	1.95

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka

Dated: 29 APR 2024


Md. Shafiqul Islam, FCA

Enrolment No. 595

Partner

Shafiq Basak & Co.

Chartered Accountants.

Date: 29 APR 2024

DVC:

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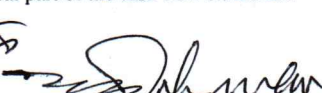



Jamuna Bank PLC.
Cash Flow Statement
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Cash flows from operating activities			
Interest receipts		14,857,369,985	12,475,200,861
Interest payments		(7,780,676,426)	(6,788,490,286)
Dividend receipts		5,595,448	5,999,528
Income received from investments		6,295,500,724	5,630,081,912
Fee and commission receipts		3,924,005,683	2,981,268,069
Recoveries on loans previously written off		194,047,147	237,222,120
Payments to employees		(5,222,442,063)	(4,384,032,862)
Payments to suppliers		(646,649,213)	(543,158,570)
Income taxes paid		(2,051,973,586)	(1,900,908,268)
Receipts from other operating activities	40	822,568,567	699,164,360
Payments for other operating activities	41	(2,191,989,455)	(1,529,974,042)
(i) Operating profit before changes in operating assets and liabilities		8,205,356,812	6,882,372,822
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(6,269,229,212)	(5,666,009,050)
Other assets		(1,015,984,400)	(1,068,474,383)
Deposit from other banks		(13,728,484,000)	1,376,957,000
Deposit from customers		30,316,056,459	9,091,306,035
Other current liabilities	42	(1,567,467,293)	(1,435,105,743)
(ii) Cash received from operating assets and liabilities		7,734,891,554	2,298,673,859
Net cash flow from operating activities (A)=(i+ii)		15,940,248,365	9,181,046,681
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(4,517,198,100)	(8,089,276,195)
Proceed/ (Payments) for purchase of securities		1,138,585,209	(630,000,585)
Purchase of property, plant & equipment		(1,214,553,781)	(1,184,958,972)
Net cash flow from investing activities (B)		(4,593,166,673)	(9,904,235,751)
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		4,625,710,097	5,396,417,854
Dividend paid		(1,311,144,887)	(1,311,144,888)
Issue of subordinated bond		(1,600,000,000)	(900,000,000)
Net cash flow from financing activities (C)		1,714,565,210	3,185,272,966
Net Increase/ Decrease in cash and cash equivalents D=(A+B+C)		13,061,646,903	2,462,083,896
Cash and Cash Equivalents at beginning of the year (E)		16,764,724,573	14,302,640,677
Cash and cash equivalents at end of the year (D+E) (*)		29,826,371,476	16,764,724,573
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		3,976,671,786	3,662,913,941
Balance with Bangladesh Bank and its agent banks		10,165,166,141	8,909,066,138
Balance with other bank's and financial institutions		8,782,891,248	3,105,349,444
Money at call on short notice		6,898,500,000	1,084,573,350
Prize bond in hand		3,142,300	2,821,700
		29,826,371,476	16,764,724,573
Net Operating Cash Flow per Share (NOCFS)-Restated-2022	43	19.61	11.29

The annexed notes form an integral part of the cash flow statement.


Managing Director


Director


Director


Chairman

Place: Dhaka

Dated:

29 APR 2024



Jamuna Bank PLC.
Statement of Changes in Equity
For the year ended 31 December 2023

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total
Balance as at 01 January 2023	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,210,867,729	19,748,738,025
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 01 January 2023	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,210,867,729	19,748,738,025
Surplus/deficit on account of revaluation of investments	-	-	(272,784,513)	-	-	-	(272,784,513)
Currency translation difference	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	(272,784,513)	-	-	-	(272,784,513)
Net Profit for the year	-	-	-	-	-	1,325,517,410	1,325,517,410
Dividend (Cash)	-	-	-	-	-	(1,311,144,887)	(1,311,144,887)
Dividend (Stock)	636,841,800	-	-	-	-	(636,841,800)	-
Transfer to Start Up Fund for 2024	-	636,841,800	-	-	23,623,592	(23,623,592)	-
Transfer to Statutory Reserve	-	-	-	-	-	-	636,841,800
Balance as at 31 December 2023	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	2,564,774,860	20,127,167,835
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,210,867,729	19,748,738,025

* As a primary dealer we have invested in government securities and Held for Trading (HFT) securities are revaluated each week using Marking to Market concept.


Managing Director


Director


Chairman

Place: Dhaka

Dated:

29 APR 2024



Jamuna Bank PLC.
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2023

Particulars	(Amount in Taka)					
	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets						
Cash in hand	14,141,837,927	-	-	-	-	14,141,837,927
Balance with other banks & financial institutions	1,961,968,259	6,620,922,989	200,000,000	-	-	8,782,891,248
Money at call on short notice	6,898,500,000	-	-	-	-	6,898,500,000
Investment	4,784,993,135	-	8,793,650,749	6,464,649,533	59,730,201,707	79,773,495,123
Loans & Advances	23,896,700,000	33,827,600,000	48,749,800,000	48,171,540,000	32,114,381,437	186,760,021,437
Fixed assets including premises, furniture and fixtures	-	-	-	9,211,247	4,423,669,726	4,432,880,973
Other Assets	1,779,744,599	2,397,881,813	-	1,949,595,057	3,649,159	6,130,870,629
Total assets	53,463,743,921	42,846,404,802	57,743,450,749	56,594,995,837	96,271,902,030	306,920,497,340
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	11,935,229,889	1,566,935,056	5,118,000,000	-	-	18,620,164,944
Deposits and other accounts	41,425,400,000	53,985,800,000	71,985,100,000	30,825,377,965	46,171,775,281	244,393,453,247
Other liabilities	1,060,998,236	-	12,887,893,933	730,819,145	9,100,000,000	23,779,711,314
Total liabilities	54,421,628,125	55,552,735,056	89,990,993,933	31,556,197,110	55,271,775,281	286,793,329,505
Net liquidity	(957,884,204)	(12,706,330,253)	(32,247,543,184)	25,038,798,727	41,000,126,748	20,127,167,835

* As a primary dealer we have invested in long term government securities as well as we have managed counter fund from inter-bank or customers as short term settlement. In this regard, our upto 3 month bucket gap is negative


Managing Director


Director


Director


Chairman

The following assumptions have been applied in preparing the maturity analysis:

- Balance with other banks and financial institutions, Money at call on short notice are on the basis of their maturity.
- Investments are on the basis of their maturity.
- Loans and advances are on the basis of their maturity.
- Fixed assets including premises land & buildings, furniture & fixtures are on the basis of their useful life.
- Other assets are on the basis of their adjustment.
- Borrowings from Bangladesh Bank, other banks, financial institutions and agents are on the basis of their payment.
- Deposits and other accounts are on the basis of their maturity and payment.
- Provision and other liabilities are on the basis of their adjustment.



Jamuna Bank PLC. and its Subsidiaries
Notes to the Financial Statements
For the year ended 31 December 2023

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank PLC. (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2023) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The registered office of the Bank is located at JBPLC Tower, Plot no.-14, Bir Uttom AK Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka -1212. The Bank has one hundred sixty seven (167) branches (including 2 Islamic Banking Branches) and 110 sub branches with no overseas branches as at 31 December 2023. The consolidated financial statements of the Bank as at and for the year ended 31 December 2023 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

The principal activities of the bank are providing all kinds of commercial banking services to its customers. The other activities of the bank are providing of all kinds of Islamic banking services to its customers through Islamic Banking branches.

1.03 Jamuna Bank Capital Management Limited

Jamuna Bank Capital Management Limited is a subsidiary company of Jamuna Bank Limited holding 99.99984% of total paid-up capital incorporated as a private limited company on 23 December 2009 with the Registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-81290/09. The main objectives of the company for which it was established are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.

1.04 Jamuna Bank Securities Limited

Jamuna Bank Securities Limited is a subsidiary company of Jamuna Bank Limited holding 99.99995% of total paid-up capital incorporated as a private limited company on February 07, 2011 with the Registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-90274/11. The main objectives of the company for which was established for brokerage services to the investors.

1.05 Off-shore banking unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide Bangladesh Bank's letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December 2009. The Bank commenced operation of this unit from 22 April 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235 The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (As amended 2023) International Accounting Standards/ International Financial Reporting Standards and guidelines issued by the Accountancy & Auditing organization for Islamic Financial Institutions for which a separate set of books and records are being maintained. As per Bangladesh Bank BRPD circular no. 15, dated 09 November 2009, separate statements of accounts of consolidated accounts of 2 (two) Islamic Banking branches are enclosed in Annexure- I.



2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991, as amended in 2023, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

i) Investment in shares and securities

IFRS: As per requirements of IFRS 9, investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “at fair value through other comprehensive income” where any change in the fair value of securities measured “at fair value through profit and loss account” is taken to profit and loss account and any change in the fair value of securities measured “at fair value through other comprehensive income” is transferred to equity through other comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the period end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at costs.

ii) Revaluation gain/loss on Government securities

IFRS: As per requirement of IFRS 9, where securities T-bills and T-bonds will fall under the category of “held for trading”, are measured at fair value and any change in the fair value of held for trading assets is recognized through profit and loss account.

Securities T-bills designated as held to maturity are measured at amortized cost method and interest income is recognized through the profit & loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at period 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 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.

iii) Provision on loans and advances

IFRS: As per IFRS 9 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 3 dated 21 April 2019 and BRPD circular no. 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loan, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. For the impact of global pandemic, Covid-19 in business, as per BRPD Circular-56, dated 10 December, 2020, the requirements has been taken into consideration. Again as per BRPD circular no. 10 dated 18 September 2007, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.



iv) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per IFRS 9 and interest income is recognized through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognized in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 03 dated April 21, 2019 and BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

v) Other comprehensive income

IAS: As per IAS 1 Other Comprehensive Income is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Comprehensive Income (OCI) Statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

vi) Provision for Gratuity

IAS: As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

Bangladesh Bank: The Bank has a policy to pay gratuity on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon fulfilling the eligibility criteria. The eligibility criteria of accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with any other Bank and 3 (three) years with Jamuna Bank PLC. The Bank management has accounted for gratuity using this system instead of accounting for gratuity from the year of joining as per IAS 19.

vii) Financial instruments – presentation and disclosure

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

viii) Repo transactions

IFRS: 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 or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

Bangladesh Bank: As per BRPD guidelines, when a bank 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 or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

ix) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity 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 terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.



Bangladesh Bank: As per BRPD 14 dated 25 June 2003, financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

x) Cash and cash equivalent

IAS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', Treasury bills, Prize bond are not shown as cash and cash equivalent. Money at call and on short notice presented on the face of the balance sheet, and Treasury bills, Prize bonds are shown in Investments.

xi) Non-banking asset

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

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

xii) Cash flow statement

IAS: Cash flow statement can be prepared using either in direct method or in 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 14 dated 25 June 2003, cash flow is the mixture of direct and indirect method.

xiii) Balance with Bangladesh Bank: (CRR)

IAS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiv) Presentation of intangible asset

IAS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14 dated 25 June 2003.

xv) Off-balance sheet items

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

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvi) 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 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvii) Loans and advance (net of provision)

IFRS: Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991 as amended in 2023, IFRSs and other prevailing laws and regulations applicable in Bangladesh.



xviii) Provision of rebate for good borrower

BRPD Circular Letter No. 04 dated 16 May 2019 was issued by the Bangladesh Bank which instructed Banks to provide 10% rebate on the interest/profit collected from good borrowers subject to some qualifying criteria. The aforementioned circular goes on to clarify that such rebate may be availed to the good borrowers at the year end. Tk.100.00 lac already kept as provision for good borrower by the Bank.

xix) Provision for climate risk fund

GBCSR Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2023, the bank kept provision inline with the circular.

2.01.2 The Bank's compliance with related pronouncements by Bangladesh Bank:

i) Internal control

The objective of internal control is to ensure that management has reasonable assurance that (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable Laws and Regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the company are safeguarded and frauds, forgeries & errors are prevented or detected.

Jamuna Bank PLC. has established an effective internal control system whose primary aim is to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the personnel of the Bank, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Jamuna Bank, through its Audit Committee, periodically reviews the effectiveness of Bank's internal control system covering all the material controls, including financial, operational and compliance controls, risk management systems, the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, training programs, budget, etc. The Board Audit Committee reviews the actions taken on internal control issues identified by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Internal Control & Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

During the year ended 31 December 2023, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.

ii) Internal audit

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned officers. Internal Auditor works as the Eyes & Ears of the Management.

Internal Audit Mechanism is used as an important element to ensure good governance of JBL. Internal Audit Activity of JBL is effective and it provides Senior Management with a number of important services. These include detecting and preventing fraud, testing internal control, Monitoring and compliance with own policies & procedures, applicable rules & regulations, instructions/guidelines of Regulatory Authority etc. Our team carry out Comprehensive inspection, Special inspection & Surprise inspection and investigation, etc. in order to help avoiding any fraudulent activities which in turn would strengthen the bank to set up sound structural base.



iii) Fraud and forgeries

Fraud can happen anywhere. Though, only relatively few major frauds are picked up by the media, huge sums are lost by all kinds of businesses against large number of frauds. The risks of fraud is increasing day by day as a result of growing globalization, more competitive markets, rapid developments in technology, periods of economic difficulty, etc. Banks by virtue of the nature of activities undertaken and its operating environment are vulnerable to frauds, which takes place when aggressive business strategy and process for quick growth is adopted without adequate/ appropriate internal controls or non-adhering to operating standards/ controls. In the recent past, incidence of frauds in the Banking industry has increased to some extent, which calls for concerted steps in investigating the frauds and identifying the fraudsters for eventual criminal prosecution and internal punitive action.

It will never be possible to eliminate all frauds and no system is completely fraud proof, since many fraudsters are able to bypass control systems put in place. JBPLC pays attention on anti-fraud internal controls for prevention of fraud and forgery. JBPLC assesses /evaluates the effectiveness of its Anti-Fraud Internal Control measures on quarterly basis as per the items/ areas mentioned in the prescribed checklist of Bangladesh Bank. During the year, few fraudulent losses arises due to creation of fake loan accounts and unauthorized fund transfer from one account to another account.

iv) Risk management

The risky nature of Banking business has caused the Central Bank to be much concerned about the risk factors affecting the financial position of the banks. In this connection every Central Bank has come forwarded to establish a general framework to defeat risk factors considering the laws of the land. Bangladesh bank has also undertaken an overall core-risk management project under which every bank is bounded to the authoritative covenants to install risk management system.

Jamuna Bank PLC. has established approved policies in compliance with Central bank's guidelines covering major areas such as (i) Credit risk management (b) Foreign exchange risk management (c) Asset liability management (d) Money laundering risk (e) Internal control & compliance (f) Information and communication technology security risk.

Jamuna Bank PLC. has adopted Risk Management Guidelines formulated by Bangladesh Bank. The purpose of the guidelines is to inform management about the loopholes of full fledged implementation of Core risks management, improve risk management culture, restructure minimum standards and assist in the ongoing improvement.

In compliance with the requirements of Bangladesh Bank guidelines, Risk Management Division monthly prepare Risk Management Paper (RMP) and the paper is reviewed in the meeting of Risk Management Committee to have their opinion/decision on the issues identified in RMP.

2.02 Functional and presentation currency

These financial statements are presented in Bangladesh Taka, which is the Bank's functional currency. Except as otherwise indicated, financial information presented in Taka has been rounded to the nearest integer.

2.03 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 recognized in the period in which the estimates is revised and in any future periods affected.

2.04 Reporting period

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



2.05 Statement of cash flows

Cash flow statement has been prepared in accordance with the BRPD circular no. 14, Dated: 25 June 2013 issued by the Banking Regulations and Policy Department of Bangladesh Bank.

2.06 Foreign currency conversion

Transaction in Foreign Currencies are translated into Bangladesh Taka and recorded at the ruling Exchange rates applicable on the dates of transactions in accordance with International Accounting Standards (IAS) – 21 “The Effects of Changes in Foreign Exchange Rates”. As such -

- i) Assets and liabilities denominated in foreign currency are translated into Bangladesh Taka at the balance sheet date at mid rates.
- ii) Transactions in foreign currencies are converted into Bangladesh Taka currency at average exchange rate of such transactions and any gains or losses thereon are adjusted to revenue through foreign exchange trading account.

Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 109.50 which represents the year end spot mid rate of exchange as at 31 December 2023 and the income and expenses have been converted into Taka Currency @ US\$ 1= Tk. 93.88 which represents the average rate for the year 2023.

2.07 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities for the year ended 31 December 2023.

3.00 Significant Accounting Policies

3.01 Consolidation Procedure

The consolidated financial statements include the financial statements of Jamuna Bank PLC. and its subsidiaries- Jamuna Bank Capital Management Limited and Jamuna Bank Securities Limited made up to the end of the financial year.

The consolidated financial statements have been prepared in accordance with International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements . The consolidated financial statements are prepared to a common financial year ended 31 December 2023.

Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

3.01.1 Transactions eliminated on consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.



3.01.2 Non-controlling interest

For each business combination, the Group elects to measure any non-controlling interests in the acquiree either:

- at fair value; or
- at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice, investments in treasury bills and prize bond.

3.02.2 Investments

All investment securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discounts are accreted.

Held to maturity

Investments which have, 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'.

Held for trading

Investment 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.

Re-measured bond

As per DOS circular letter no. 2 dated 19 January 2012, Treasury bond held in HFT category by the Primary Dealer (PD) may be re-measured at amortized cost instead of fair value.

Revaluation

As per the DOS Circular letter no. 5 dated 26 May 2008, HFT securities are revaluated each week using Marking to Market concept and HTM securities are amortized once a year according to Bangladesh Bank guidelines.

Value of investments has been shown as under:

<u>Items</u>	<u>Assessment of accounting</u>
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond & other bonds	Cost price
Unquoted shares (Ordinary)	At cost (as per BRPD circular 14 dated June 25, 2003)
Quoted shares (Ordinary)	At cost (provision made for any shortfall arising due to reduce market price from cost price)



3.02.3 Loans & advances and provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis. Interest on classified loans is kept in interest suspense account as per Bangladesh Bank guidelines and such interest is not accounted for as income until realized from borrowers. Interests are not charged on bad / loss loans as per instructions of Bangladesh Bank. Advances are stated at gross value.

Provision for loans and advances is made on the basis of year-end review by the management and on the basis of instructions contained in Bangladesh Bank BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 29 September, 2017, BRPD Circular No.16, dated 21 July, 2020 and BRPD Circular No.52, dated 20 October, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars, at the following rates:

Particulars	Rate
General provision on	
a. Consumer financing (House financing and loans to professional)	2%
b. House Financing	1%
c. Small and medium enterprise financing (SMEF)	0.25%
d. Short term agriculture & micro credit	0.25%
e. Loans to BHs/ MBs/ Sds against shares etc	2%
f. Loans to Professionals	2%
f. All other credit	1%
Specific provision on	
a. Substandard loans and advances	
i. Short term agri. Credit, micro credit & SME	5%
ii. Other than short term agri. Credit, micro credit & SME	20%
b. Doubtful loans and advances	
i. Short term agri. Credit, micro credit & SME	20%
ii. Other than short term agri. Credit, micro credit & SME	50%
c. Bad/Loss loans and advances	100%

Loans and advances are written off to the extent that there is no realistic prospect for recovery as per guideline of Bangladesh Bank. However, write off will not reduce the claim against the borrower. Detailed records for all such write-off accounts are maintained.

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

Items of fixed assets excluding land are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/revaluation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 "Property Plant and Equipment".



Subsequent costs

The cost of replacing a component of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

Depreciation

During the period under audit, depreciation is charged at the following annual rates on straight-line method on all fixed assets except land. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to the date of sale.

<u>Name of the assets</u>	<u>Rate of depreciation</u>
Building	2.50%
Furniture & fixture	10%
Office equipment	15%
Computer	15%
Motor vehicle	20%
Books	20%

3.02.5 Other Assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

3.02.6 Non-banking assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank has been awarded ownership of the mortgage properties according to the verdict of the Honorable Court in accordance with the section 33 (7) of "Artharin Adalat-2003". The value of Non-Banking Assets has been determined and reported in the financial statements on the basis of valuation report of an Independent valuer.

3.02.7 IFRS 16: Leases

Jamuna Bank PLC. has applied IFRS 16: "Leases" for the first time with the date of initial application of 1 January 2021 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.

In according to IFRS 16 Leases, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer.

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. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. 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 to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in other liabilities.

On transition to IFRS 16 the weighted average incremental borrowing rate applied to lease liabilities recognized under IFRS 16 was 4%.

At the year end, the bank has total 167 branches out of which 163 branches are leased from different lessor. While implementing IFRS-16 'leases', we have considered 159 branches for which the underlying asset is of low value, in accordance with Para 5(b), and Appendix B3-B8 of IFRS-16. Therefore, these 159 branches have been exempted from being recognized as lease assets/liabilities and the remaining 4 branches have fallen under the scope of IFRS-16.

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

Deposits by customers and banks are recognized when the bank enters into contractual provisions of the arrangements with the counter parties, which is generally on trade date, and initially measured at the consideration received.

3.03.2 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Bank.

3.03.2 Provision for liabilities

A provision is recognized in the balance sheet 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 obligations, in accordance with the IAS - 37 "Provisions, Contingent Liabilities and Contingent Assets".

3.03.3 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

3.03.4 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

3.03.5 Paid up Capital

Paid up capital represents total amount of shareholders' 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 Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.04 Non controlling interest in subsidiaries

Non controlling interest in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the Non controlling interest in the subsidiary company is always less than 50% of the outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non controlling interest is reported on the consolidated income statement as a share of profit belonging to Non controlling shareholders.

3.05 Statutory reserve

The Bank Companies Act, 1991 (as amended 2023) requires the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital. The Bank maintained its statutory reserve account equivalent to paid up capital.



3.06 Contingent liabilities, commitments and other off-balance sheet settlements

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but it is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

3.07 Revenue recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Financial Reporting Standards (IFRS) 15 "Revenue Recognition". Details are as under:

3.07.1 Interest/profit income

- i. Interest is calculated on daily product on unclassified loans and advances but charged on quarterly and monthly basis, where applicable.
- ii. Interest is charged on classified loans and advances by crediting interest suspense account as per BRPD Circular No 14 dated 23 September 2012 and such interest is taken into income account upon realization. Interest on credit card outstanding is calculated on daily product but charged on monthly basis.
- iii. Commission and discounts on bills purchased and discounted are recognized at the time of realization.
- iv. For Islamic Banking, profit is charged on unclassified investments on daily product basis and charged to the clients on quarterly and monthly basis, where applicable.
- v. Islamic Banking branches calculate profit on classified investments and credits the same to profit suspense account until realization.

3.07.2 Fees, commission and discounts income

Fees, commission and discounts on bills purchased and discounted are recognized at the time of realization.

3.07.3 Investment income

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

3.08 Interest/profit paid and other expenses

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

3.09 Taxation

a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2022 of the profit made by the Bank considering major taxable allowances and disallowances.



b) Deferred tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS)-12 "Income Taxes".

Deferred tax normally results in a liability being recognized within the Balance Sheet. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

3.10 Provision for nostro accounts

As per instruction contained in the circular letter no. FEPP (FEMO)/01/2005-677 dated September 13, 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, Bank are required to make provision regarding the un-reconciled debit balance of nostro account over more than 3 months as on the reporting date in these financials. Since there is no un-reconciled entries which are outstanding more than 3 months. As such, the Bank does not require to make provision.

3.11 Employee benefits

The retirement benefits accrued for the employees of the Bank during reporting period have been accounted for in accordance with the provisions of IAS-19 "Employees Benefit".

3.11.1 Provident fund

Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules. This Fund is being operated under a Trustee Board. This fund got approval from the National Board of Revenue (NBR) on 28 August 2002. All employees of the bank are contributing 10% of the basic salary as subscription to the fund. The bank also contributes equal amount to the fund.

3.11.2 Employees Welfare Fund

The Bank operates an Employees Welfare Fund and it is operated by a separate Board of Trustees and a Fund Rules of the Bank.

3.11.3 Gratuity

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the Bank gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19. The eligibility criteria for accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with other Banks and 3 (three) years with Jamuna Bank PLC.

3.11.4 Incentive bonus

An incentive bonus is given to the employees in every year. The incentive bonus amount is paid annually, normally in first month of every following the year and the costs are accounted for in the period to which it relates.



3.12 Number of employees

The number of employees engaged for the whole year or part thereof who received a total yearly remuneration of Tk 36,000 or above were 4,174 in 2023 and 3,782 in 2022.

3.13 Earnings per share (EPS)

Earnings per share have been calculated in accordance with IAS-33: "Earnings per Share". The Group and the Bank present basic and diluted earnings per share (EPS) data for its ordinary shares. basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/Bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted to employees.

3.14 Reconciliation of inter-bank/books of accounts

Books of Accounts with regard to inter-bank (in Bangladesh & out side Bangladesh) and inter-branch have been reconciled and there is no material difference, which might effect the financial statements significantly.

Reconciliation statement with Bangladesh Bank enclosed in Annexure- A-1.

3.15 Risk management

In banking organization, risk is the possibility that outcome of an action or event could bring up adverse impact. Such outcome could either result in a direct loss of earnings/capital or may result in imposition of constraints on banks' ability to meet their business objectives. Risk is the outcome of losses due to sudden downturn in economy or falling interest rates. Banks have to rely on their capital as a buffer to absorb such losses. The types and degree of risks an organization may be exposed depend upon a number of factors such as its size, complexity business activities, volume etc. Initially Bangladesh Bank has issued guidelines on six core risk areas and accordingly scheduled banks operating in Bangladesh has implemented the guidelines for better risk management practice. Implementation of core risk management guidelines by Jamuna Bank PLC. and its status are discussed below.

3.15.1 Credit risk management

Credit risk arises while the borrowers or counterparty to a financial transaction fails to discharge an obligation as per agreed covenants, resulting in financial loss to the Bank. Credit exposures may arise from both the banking and trading books as well as Off-Balance sheet exposures. Credit risk is managed in the JBL through a framework that spell out policies and procedures covering the measurement and management of credit risk. There is a clear segregation of duties between transaction originators in the businesses and approvers in the Risk function. All credit exposure limits are approved within a defined credit approval authority framework. Credit policies and standards are considered and approved by the Board of Directors.

Credit rating and measurement

Risk measurement plays a central role, along with judgment and experience, in informing risk taking and portfolio management decisions. It is a primary area for sustained investment and senior management attention. The standard credit risk grading (CRG) system is used in both Corporate and SME Banking. The grading is used to assess the client along with a range of quantitative and qualitative factors. Our credit grades against Corporate & Medium clients are supported by external credit grades, and ratings assigned by external ratings agencies.

Credit approval

Major credit exposures to individual borrowers, groups of connected counterparties and portfolios of retail exposures are reviewed by the Head Office Credit Committee (HOCC) and HOCC recommend the loan to the approval authority. All credit approval authorities are delegated by the Board of Directors to executives based on their capability, experience & business acumen. Credit origination and approval roles are segregated in all cases.



Credit monitoring

We regularly monitor credit exposures, portfolio performance, and external trends through relationship and corporate administration team at Branch and Head Office. Internal risk management reports containing information on key environmental, political and economic trends across major portfolios; portfolio delinquency and loan impairment performance; as well as credit grade migration are presented to risk committees (HOCC and PAMC). The HOCC & PAMC meets regularly to assess the impact of external events and trends on the credit risk portfolio and to define and implement our response in terms of appropriate changes to portfolio shape, underwriting standards, risk policy and procedures. Accounts or portfolios are placed on Early Alert (EA) when they display signs of weakness or financial deterioration, for example, where there is a decline in the customer's position within the industry, a breach of covenants, non-performance of an obligation, or there are issues relating to ownership or management.

Such accounts and portfolios are subjected to a dedicated process overseen by the Monitoring & Recovery Division. Account plans are re-evaluated and remedial actions are agreed and monitored. Remedial actions include, but are not limited to, exposure reduction, security enhancement, exiting the account or immediate movement of the account into the control of Recovery unit. In Retail/Consumer Banking, portfolio delinquency trends are monitored continuously at a detailed level. Individual customer behavior is also tracked and informed in lending decisions. Accounts which are past due are subject to a collections process, monitored in collaboration with the Relationship manager by the Risk function. Charged-off accounts of the Bank are managed by specialist recovery teams.

Concentration risk

Credit concentration risk is managed within concentration caps set for counterparty or groups of connected counterparty, for industry sector; and for product. Additional targets are set and monitored for concentrations by credit committee. Credit concentrations are monitored by the responsible risk committees in each of the businesses and concentration limits that are material to the Bank are reviewed and approved at least annually by the Board of Directors.

Credit risk mitigation

Potential credit losses from any given account, customer or portfolio are mitigated using a range of tools such as collateral, netting agreements, insurance, and other guarantees. The reliance that can be placed on these mitigates is carefully assessed in light of issues such as legal certainty and enforceability, market valuation correlation and counterparty risk of the guarantor. Risk mitigation policies determine the eligibility of collateral types. Collateral types which are eligible for risk mitigation include: cash; residential, commercial and industrial property; fixed assets such as motor vehicles, plant and machinery; marketable securities; commodities; bank guarantees; and letters of credit. Collateral is valued in accordance with our credit policy, which prescribes the frequency of valuation for different collateral types, based on the level of price volatility of each type of collateral. Collateral held against impaired loans is maintained at fair value.

3.15.2 Foreign exchange risk

Foreign exchange risk is the risk that an investment's value changing due to changes in currency exchange rates. The risk that an investor will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates. The risk is most acute for businesses that deal in more than one currency. However, other businesses are indirectly exposed to foreign exchange risk if, for example, their business relies on imported products and services.

Foreign exchange risk should be managed where fluctuations in exchange rates impact the business profitability.

Sources of foreign exchange risk :

Foreign exchange risk for a business may arise from a number of sources, including:

- where the business is related to imports or exports
- where other costs, such as capital expenditure, are denominated in foreign currency
- where export bill is received in foreign currency
- where other income, such as royalties, interest, dividends etc., is received in foreign currency
- where the loans are denominated (and therefore payable) in foreign currency
- where the business has offshore assets such as operations or subsidiaries that are valued in a foreign currency, or foreign currency deposits.



Methods of measuring foreign exchange risk:

There are many ways to measure foreign exchange risk, ranging from simple to complex measures. Following are some of the examples of the simpler measures which can be applied and understood by most businesses :

- MIS of foreign currency exposures
- Table of projected foreign currency cash-flows
- Sensitivity analysis
- Value at risk

Like other banks and financial institutions, Jamuna Bank PLC. is also exposed to Foreign Exchange Risk that sprouts externally due to convergence and divergence of many factors in the international market. The foreign exchange business of the bank, fully backed by the underlying transactions, is well-managed as per Bank's internal risk management policies and guidelines and the guidelines of Bangladesh Bank (Central Bank of Bangladesh) . The Asset Liability Management Committee (ALCO) of the bank, headed by the Managing Director & CEO, reviews the risk management position of the bank on regular intervals and provides insights and guidelines to the Treasury Division to manage the foreign exchange risk of the Bank with minimum financial impact.

3.15.3 Asset Liability Management Risk

The Bank has established an Asset Liability Committee (ALCO) contains 10 (ten) members headed by Managing Director. The committee meets at least once in every month. The main responsibilities of ALCO are to look after the Financial Market activities, manage liquidity and interest rate risk, understand the market position and competition etc. The Asset Liability Management Committee also monitored the balance sheet risk. The balance sheet risk is defined as potential changes in earnings due to change in rate of interest and exchange earnings which are not of trading nature. To support ALM process, the most important strategy of the ALM of the Bank is medium to short-term funding and adequate liquidity both in local and foreign currency all time at the most appropriate funding cost. An important objective of ALCO is to provide cost effective funding to finance the asset growth and trade related transactions, optimize the funding cost, increase spread with the lowest possible liquidity, maturity, foreign exchange and interest rate risks.

3.15.4 Internal control and compliance risk:

Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Bank is exposed to or in which it is engaged.

Objective of internal control:

The primary objective of internal control system in a bank is to help the bank perform better through the use of its resources. Through internal control system bank identifies its weaknesses and takes appropriate measures to overcome the same. The main objectives of internal control are as follows :

- Efficiency and effectiveness of activities (performance objectives)
- Reliability, completeness and timelines of financial and management information (information)
- Compliance with applicable laws and regulations (compliance objectives), Risk Recognition and Assessment:
- Internal control system has been designed in such a way to recognize and assess all of the material risks that could adversely affect the achievement of the Bank's goals.
- Effective risk assessments identify and consider both internal and external factors.
- Risk assessment by Internal Control System differs from the business risk management process which typically focuses more on the review of business strategies developed to maximize the risk/reward trade-off within the different areas of the Bank. The risk assessment by Internal Control focuses more on compliance with regulatory requirements, social, ethical and environmental risks those affect the banking industry.



3.15.5 Money laundering risk:

Money Laundering Risk is one of the 6(six) core risk elements in banking business. Money Laundering Risk is defined as reputational and legal risk under operational risk and expenses incurred as penalty for being non-complied in prevention of money laundering. In order to manage the AML risk, the bank has set up an effective Anti-Money Laundering programmed in line with Anti-Money Laundering Act, 2012 as amended 2015 and Bangladesh Bank guidance which has been updated through inclusion of Anti-Terrorist Act, 2012. The Bank has developed manuals for prevention of money laundering and introduced know Your Customer (KYC) program and Transaction Profile (TP) including uniform A/c opening form at branch level for meticulous compliance. The Bank recognizes this risk as a separate classification emphasizing due importance for being compliant on it by way of making conversant of all Executives/Officers through issuing Circulars and providing necessary training of AML and CFT issues by AML Division of the Bank.

Designation of anti money laundering compliance officers (AMLCO):

The Bank has designated a Chief Anti-Money Laundering Compliance Officer (CAMLCO) at its Head Office who is empowered with sufficient authority to implement and enforce anti-money laundering policies, procedures and measures and who reports directly to Senior Management and the Board of Directors. This provides evidence of Senior Management's commitment to efforts to combat money laundering and terrorist financing and more importantly, provides added assurance that the officers have sufficient clout to investigate potentially suspicious activities.

3.15.6 Information communication technology risk

Jamuna Bank PLC has taken various initiatives to minimize its ICT risks during the year of 2023 as such it is a continuous process.

For smooth online banking operation, the bank has deployed fault-tolerant bare-metal hardware with network devices both in primary Data Center (DC) and Disaster Recovery Site (DRS) to ensure high availability. The DRS has been equipped with hardware proportional to the configuration and capacity of the DC to pursue disaster recovery and business continuity of the Bank. The Bank is in the process of certification for Tier-3 Data Center.

The Bank has performed third party VAPT (vulnerability & penetration testing) on its Digital Banking platform with remedial actions to minimize cyber risks. Additionally, data encryption mechanism has been implemented in all the internet facing web-applications for user-data privacy. Moreover, the obsolete operating systems in employee work-stations (like windows XP, 7, 8.1) have been replaced.

The "bank-owned device policy" has been formulated to bring all its portable devices under accountability. In addition, "email archiving policy" has been developed and accordingly automated email archiving system has been implemented to preserve Bank's valuable correspondence.

The Bank has arranged extensive cyber awareness programs with all of its officials during the October month of 2023. The Bank has also designated the month of October each year as "Cyber Awareness Month."

The Bank has implemented a smart HR attendance system accompanied by artificial intelligence to ensure employee accountability and prevent entrance of unauthorized personnel in Bank's premises.

The Bank has addressed and mitigated various observations raised by the internal audit team & Bangladesh Bank audit team to minimize associated ICT risks.

The Bank is now performing POC (proof of concept) on EDR (endpoint Detection and response), intrusion detection system and VAPT system for implementation in the year of 2024 to minimize ICT threats & vulnerabilities.



3.15.7 Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 28 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

3.15.8 Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee under a well designed policy framework. The market value of equities held was, however, lower than the cost price at the balance sheet date

3.15.9 Operational Risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

3.15.10 Risk Management Committee Disclosures

The Board of Directors constituted with the following members of the Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Bank Company (Amendment) Act 2023 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

Sl. No	Name of Member	Status with Bank	Status with Committee
1	Engr. A. K. M. Mosharraf Hussain	Director	Chairman
2	Engr. Md. Atiqur Rahman	Director	Member
3	Mr. Gazi Golam Ashria	Director	Member
4	Mr. Md. Belal Hossain	Director	Member
5	Mr. Md. Mahmudul Hoque	Director	Member

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 6 (Six) meeting during the year where the following important issues were discussed / reviewed:

- i) Review the internal limit of sector and area wise exposure of the Bank;
- ii) Review the internal limit against off-balance sheet exposure;
- iii) Centralization process of the Bank;
- iv) Compliance of core risk inspection by Bangladesh Bank;
- v) Strengthening and updating risk management system of the Bank;
- vi) Review the internal capital adequacy assessment process;
- vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
- viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..
- ix) Imposing cap for commodity financing;
- x) Review the business continuity plan and disaster recovery;
- xi) Review the quarterly Risk Management paper and Stress Testing report;
- xii) Comprehensive Risk rating provided by Bangladesh Bank;



- xiii) Formation of Basel Unit;
- xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;
- xv) Review the revised green banking policy, green strategic plan and green office guide;
- xvi) Monitoring of large loans and work order financing;
- xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

3.16 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, the Bank applied most of the IASs and IFRSs as applicable.

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Complied with some departure (Note 2.01.1)
Inventories	2	N/A
Statement of Cash Flows	7	Complied with some departure (Note 2.01.1)
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied with some departure (Note 2.01.1)
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Complied
Separate Financial Statements	27	Complied
Investment in Associates and joint ventures	28	N/A
Financial Instruments: Presentation	32	Complied with some departure (Note 2.01.1)
Earning Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Financial Instruments: Recognition & Measurement	39	Complied with some departure (Note 2.01.1)
Investment Property	40	N/A
Agriculture	41	N/A
Name of the IFRS	IFRS No.	Status
First-time adoption of International Financial Reporting Standards	1	N/A
Share based Payment	2	N/A
Business Combinations	3	Complied
Insurance Contract	4	N/A
Non-current Assets Held for sale and Discontinued Operations	5	N/A



Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

* N/A = Not Applicable

** Relevant disclosures are made according to the requirement of Bangladesh Bank.

3.17 General

- i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.
- ii) Figures have been rounded off to the nearest Taka.
- iii) Expenses are shown including Value Added Tax (VAT) where applicable.



		31.12.2023 Taka	31.12.2022 Taka
4	Cash		
	Cash in hand (Note: 4.1)	3,976,671,786	3,662,913,941
	Balance with Bangladesh Bank and its agent b (Note: 4.2)	10,165,166,141	8,909,066,138
		14,141,837,927	12,571,980,079
4(a)	Consolidated Cash		
	Jamuna Bank PLC.	14,141,837,927	12,571,980,079
	Jamuna Bank Capital Management Limited	1,780	60,400
	Jamuna Bank Securities Limited	8,211	10,330
		14,141,847,918	12,572,050,809
4.1	Cash in hand (including foreign currencies)		
	Local currency	3,931,528,754	3,632,734,523
	Foreign currency	45,143,020	30,135,559
	Offshore Banking unit	13	43,859
		3,976,671,786	3,662,913,941
4.1(a)	Consolidated Cash in hand		
	Jamuna Bank PLC.	3,976,671,786	3,662,913,941
	Jamuna Bank Capital Management Limited	1,780	60,400
	Jamuna Bank Securities Limited	8,211	10,330
		3,976,681,777	3,662,984,671
4.2	Balance with Bangladesh Bank and its Agent Bank		
	Balance with Bangladesh Bank		
	Local currency	9,460,407,421	8,437,460,878
	Foreign currency	704,758,720	471,605,260
		10,165,166,141	8,909,066,138
	Balance with Sonali Banks		
	Local currency	-	-
		10,165,166,141	8,909,066,138
4.2(a)	Consolidated Balance with Bangladesh Bank and its agent bank(s)		
	Jamuna Bank PLC.	10,165,166,141	8,909,066,138
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		10,165,166,141	8,909,066,138
4.3	Statutory Deposits		

Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained as per Section 33 of the Bank Company Act. 1991 & amended Act 2023 and MPD circular No. 03 dated 09 April 2020.

The Cash Reserve Requirement on the Bank's time and demand liabilities of October'2023 at the rate of 4% for conventional and Islamic has been calculated and maintained with Bangladesh Bank in current account. 13% Statutory Liquidity Ratio for conventional and 5.50% Statutory Liquidity Ratio for Islamic wing has also been maintained in the form of treasury bills, bonds, Sukuk and cash in hand including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:



	31.12.2023 Taka	31.12.2022 Taka
(a) i) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Conventional)		
Required Reserve	9,157,422,000	8,232,226,000
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current	9,179,150,620	8,504,310,087
Surplus / (deficit)	21,728,620	272,084,087
Maintained (%)	4.01	4.13

ii) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Islamic)

Required Reserve	178,043,000	158,788,000
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	183,483,410	164,049,746
Surplus / (deficit)	5,440,410	5,261,746
Maintained (%)	4.12	4.13

(b) i) Statutory Liquidity Requirement (SLR): 13% of Average Demand & Time Liabilities (Conventional)

Required Reserve	29,943,370,000	27,252,793,000
Actual Reserve held	72,037,451,922	71,529,570,964
Surplus / (deficit)	42,094,081,922	44,276,777,964
Maintained (%)	31.28	34.12

Statutory Liquidity Requirement (SLR) required of Tk.2,994.33 crore but Bank maintained Tk.7,203.74 crore. We have to maintain surplus amount of Tk.4,209.40 crore as Jamuna Bank PLC. involved in Primary Dealing (PD) operation and secondary trading activities.

ii) Statutory Liquidity Requirement (SLR): 5.50% of Average Demand & Time Liabilities (Islamic)

Required Reserve	244,808,000	218,333,500
Actual Reserve held	747,452,694	804,434,572
Surplus / (deficit)	502,644,694	586,101,072
Maintained (%)	16.79	20.26

5 Balance with Other Banks and Financial Institutions

In Bangladesh	(Note: 5.1)	7,094,772,640	2,432,861,612
Outside Bangladesh *	(Note: 5.2)	1,688,118,608	672,487,833
		8,782,891,248	3,105,349,444

* Details are given in Annexure-A

5.1 In Bangladesh

In Current & SB Deposit Account

AB Bank Limited	1,059,833	1,059,833
Agrani Bank Ltd.	17,586,763	4,958,352
Janata Bank Limited	4,395,226	4,620,625
Sonali Bank Ltd.	213,258,308	279,021,867
Standard Chartered Bank	37,175,320	26,829,588
The City Bank Limited	374,201	344,401
	273,849,651	316,834,666



	31.12.2023 Taka	31.12.2022 Taka
<u>In Short notice deposit Account</u>		
AB Bank Limited	867,321	857,926
Bank Al- Falah	23,498	23,915
Export Import Bank Limited	538,044	532,349
Mercantile Bank Limited	1,094,507	569,797
Modhumoti Bank Limited	111,651	112,261
National Bank Limited	1,620,015	24,399,758
National Commerce and Credit Bank Ltd.	-	200,000,000
Prime Bank Limited	137,415	138,197
Shahjalal Islami Bank Limited	649,980	641,813
Social Islami Bank Limited	587,742	577,263
The Trust Bank Limited	45,292,816	31,588,267
	50,922,989	259,441,545

In Fixed Deposit with Other Banks

Islami Bank Bangladesh Ltd.	-	206,585,400
Al-Arafah Islami Bank Ltd.	657,000,000	-
Premier Bank Ltd.	2,080,500,000	-
Prime Bank Ltd.	1,095,000,000	-
Midland Bank Ltd.	328,500,000	-
Southeast Bank Ltd.	1,533,000,000	-
United Commercial Bank PLC	876,000,000	-
Bengal Commercial Bank Ltd.	-	150,000,000
	6,570,000,000	356,585,400

In Fixed Deposit with Other Financial Institutions

IDLC Finance Limited	200,000,000	-
Industrial Promotion & Development Co. Ltd. (IPDC)	-	1,500,000,000
	200,000,000	1,500,000,000
	7,094,772,640	2,432,861,612

5.1(a) Consolidated Balance - in Bangladesh

Jamuna Bank PLC.	7,094,772,640	2,432,861,612
Jamuna Bank Capital Management Limited	48,173,866	45,611,969
Jamuna Bank Securities Limited	5,712,154	18,896,425
	7,148,658,660	2,497,370,005

Less: Inter-company transaction

Jamuna Bank Capital Management Limited	48,173,866	45,611,969
Jamuna Bank Securities Limited	5,712,154	18,896,425
	7,094,772,640	2,432,861,612

5.2 Outside Bangladesh

AB Bank Limited Mumbai India	29,429,330	1,092,096
Axis Bank Ltd, Mumbai, India	96,915,466	36,981,391
Bank Al Bilad, Riyadh, KSA	9,125,812	2,943,514
Bank of Bhutan, Bhutan	514,038	6,152,877
Bank of Huzhou Co. Ltd.	(749,331)	978,578
Commerzbank AG, Germany	146,446,187	48,913,907
Citi Bank N.A. New York	66,572,854	18,032,340
Habib American Bank, New York, NY USA	345,853,141	78,502,282
Habib Bank AG Zurich, Switzerland	2,074,156	2,300,264
ICIC Bank Limited, Hong Kong	23,206,493	11,933,204



	31.12.2023	31.12.2022
	Taka	Taka
ICIC Bank Limited, India	31,478,769	112,193,034
JP Morgan Chase Bank N.A., USA	110,798,067	
Mashreq Bank Mumbai, India	56,222,544	41,324,110
Mashreqbank psc - IBF Limited New York	455,932,026	206,593,753
Mashreqbank psc -DUBAI	7,772,519	2,972,593
Nepal Bangladesh Bank Limited Katmandu, Nepal	4,165,435	3,913,812
Standard Chartered Bank, Colombo-Srilanka	2,902,899	2,750,735
Standard Chartered Bank, Karachi, Pakistan	40,515,373	21,392,557
Standard Chartered Bank, London	22,825,782	3,595,651
Standard Chartered Bank, Mumbai -India	144,454,397	43,278,467
Standard Chartered Bank, New York	71,681,344	18,588,996
Standard Chartered Bank, Tokyo, Japan	19,981,309	8,053,672
	1,688,118,608	672,487,833

5.2(a) Consolidated Balance - outside Bangladesh

Jamuna Bank PLC.	1,688,118,608	672,487,833
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,688,118,608	672,487,833

5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions

On demand	1,961,968,259	989,322,499
One month term	50,922,989	259,441,545
3 months term	6,570,000,000	356,585,400
6 months term	200,000,000	1,500,000,000
1 year term	-	-
2 years term	-	-
3 years term	-	-
	8,782,891,248	3,105,349,444

6 Money at Call on Short Notice

Banking Sector	4,489,500,000	464,817,150
Banking Sector-OBU	2,409,000,000	619,756,200
Non - Banking financial Institutions	-	-
	6,898,500,000	1,084,573,350

6(a) Consolidated Money at Call on Short Notice

Jamuna Bank PLC.	6,898,500,000	1,084,573,350
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	6,898,500,000	1,084,573,350

7 Investments

Government	74,991,644,289	70,474,125,589
Others	4,781,850,835	5,920,436,043
	79,773,495,124	76,394,561,632

7(a) Consolidated Investments

Jamuna Bank PLC.	79,773,495,124	76,394,561,632
Jamuna Bank Capital Management Limited	268,448,796	270,058,031
Jamuna Bank Securities Limited	56,439,681	94,453,706
	80,098,383,601	76,759,073,369



	31.12.2023 Taka	31.12.2022 Taka
7.1 Government Investments		
Bangladesh Bank bills (HFT) (a)	-	
Treasury bills (HFT) (b)	940,826,608	542,367,597
Treasury bills (HTM) (b)	-	-
Treasury bonds (HFT) (c)	9,694,136,167	35,044,928,646
Treasury bonds (HTM) (c)	55,700,718,239	29,867,734,442
Asset Pledge as security	6,678,574,141	2,411,955,255
Treasury bonds (Remeasured)	-	630,067,656
Treasury bonds (Special Fund bond)	799,996,835	800,000,293
Prize bonds	3,142,300	2,821,700
	73,817,394,289	69,299,875,589
<u>In Islamic Banking Branches</u>		
Islami Investment Bond (d)	1,174,250,000	1,174,250,000
	74,991,644,289	70,474,125,589
<u>a) Bangladesh Bank Bills</u>		
Up to 364 days	-	-
<u>b) Treasury Bills</u>		
Up to 364 days	7,619,400,749	2,954,322,852
	7,619,400,749	2,954,322,852
<u>c) Treasury Bond</u>		
2 years term	2,624,721,655	1,029,980,811
5 years term	3,839,927,878	6,610,221,915
10 years term	15,761,440,081	14,371,564,239
15 years term	16,294,603,915	17,773,843,803
20 years term	27,674,157,711	26,557,120,269
	66,194,851,240	66,342,731,037
<u>d) Islami Bond</u>		
5 years and above	1,174,250,000	1,174,250,000
	1,174,250,000	1,174,250,000
7.1(a) Consolidated Government Investments		
Jamuna Bank PLC.	74,991,644,289	70,474,125,589
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	35,800,000	84,300,000
	75,027,444,289	70,558,425,589
7.2 Others Investments		
Shares and bonds	4,781,850,835	5,920,436,043
	4,781,850,835	5,920,436,043
7.2(a) Consolidated others Investments		
Jamuna Bank PLC.	4,781,850,835	5,920,436,043
Jamuna Bank Capital Management Limited	268,448,796	270,058,031
Jamuna Bank Securities Limited	20,639,681	10,153,706
	5,070,939,312	6,200,647,781



7.2.1 Cost and Market Value of Shares as on 31 December 2023 are as follows:

<u>Particulars</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>
<u>Ordinary Shares</u>			
Dhaka Bank Ltd.	742,000	10,120,381	9,275,000
EXIM Bank Ltd.	1,176,494	15,294,293	12,235,538
Southeast Bank Ltd.	1,361,621	20,237,965	18,109,559
United Commercial Bank Ltd.	750,750	10,400,760	9,309,300
<u>Bonds:</u>			
AB Bank 3rd Subordinated Bond		1,207,500,000	1,207,500,000
One Bank 3rd Subordinated Bond		910,000,000	910,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
<u>Equity Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		4,781,850,835	4,774,726,833
<u>Quoted Shares</u>			
Dhaka Bank Ltd.	742,000	10,120,381	9,275,000
EXIM Bank Ltd.	1,176,494	15,294,293	12,235,538
Southeast Bank Ltd.	1,361,621	20,237,965	18,109,559
United Commercial Bank Ltd.	750,750	10,400,760	9,309,300
		56,053,399	48,929,397
<u>Bonds:</u>			
AB Bank 3rd Subordinated Bond		1,207,500,000	1,207,500,000
One Bank 3rd Subordinated Bond		910,000,000	910,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
		4,714,265,000	4,714,265,000
<u>Unquoted Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		11,532,436	11,532,436
Total		4,781,850,835	4,774,726,833

7.2.2 Market price of investment and required provision as on 31 December 2023

<u>Name of the company</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>	<u>Gain/(Loss) Required provision</u>
Dhaka Bank Ltd.	742,000	10,120,381	9,275,000	(845,381)
EXIM Bank Ltd.	1,176,494	15,294,293	12,235,538	(3,058,755)
Southeast Bank Ltd.	1,361,621	20,237,965	18,109,559	(2,128,406)
United Commercial Bank L	750,750	10,400,760	9,309,300	(1,091,460)
AB Bank 3rd Subordinated Bond		1,207,500,000	1,207,500,000	-
One Bank 3rd Subordinated Bond		910,000,000	910,000,000	-
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	-
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000	-
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890.00	-
SWIFT	24	8,393,546	8,393,545.61	-
		4,051,850,835	4,044,726,833	(7,124,002)



	31.12.2023 Taka	31.12.2022 Taka
7.3 Maturity Grouping of Investments		
On Demand	4,784,993,135	5,923,257,743
Not more than 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	8,793,650,749	4,128,572,852
More than 1 year but not more than 5 years	6,464,649,533	7,640,202,726
More than 5 years	59,730,201,707	58,702,528,311
	79,773,495,123	76,394,561,632
8 Loans & Advances		
Loans, cash credit, overdrafts and lease etc. (Note: 8.01)	175,277,250,149	164,798,870,723
Bills purchased and discounted (Note: 8.02)	11,482,771,289	15,691,921,503
Payable in Bangladesh	1,348,112,082	2,260,667,876
Payable outside Bangladesh	10,134,659,206	13,431,253,627
	186,760,021,437	180,490,792,226
8(a) Consolidated Loans & Advances		
Jamuna Bank PLC.	186,760,021,437	180,490,792,226
Jamuna Bank Capital Management Limited	1,961,971,727	1,711,488,632
Jamuna Bank Securities Limited	70,526,168	22,066,839
	188,792,519,333	182,224,347,697
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	877,526,971	646,771,529
Jamuna Bank Securities Limited	23,912,319	9,931,694
	187,891,080,043	181,567,644,474



8.01 Loans, Cash Credit and Overdrafts etc.

	31.12.2023 Taka	31.12.2022 Taka
Agriculture loan	3,466,833,794	4,018,451,739
Cash credit	9,381,653,151	8,487,991,577
Credit Card	1,260,795,962	991,055,830
Demand loan	699,525,312	889,832,397
EDF loan	6,646,556,535	15,802,006,512
Hire purchase	2,844,457,101	2,592,300,612
House building loan	97,469,013	113,007,610
Lease finance	1,737,040,613	2,108,825,371
Loan against imported merchandise	1	1
Loan against packing credits	950,983,155	834,711,970
Loan against trust receipt	5,997,586,157	4,837,290,468
Loans (General)	816,140,128	1,046,992,197
Overdraft	34,545,693,153	23,547,376,838
Payment against document	2,695,390,948	3,786,599,192
Real estate financing	818,573,494	1,081,419,655
Retail credit	2,892,194,417	4,145,521,323
Small and Medium Enterprise	23,850,881,446	21,849,684,478
Staff loan	983,372,524	851,863,444
Term Loan	46,055,987,111	44,910,501,243
Time Loan	24,321,486,910	18,114,343,742
Off Shore Banking Unit (OBU)	473,559,431	670,502,720
	170,536,180,357	160,680,278,917

In Islamic Banking Branches

Bai-Muazzal	3,877,883,842	3,281,989,290
Bai-Muazzal (SME)	116,850,116	132,188,490
HPSM-Staff & Car loan Staff	39,139,576	48,209,182
MPI trust receipt	390,925,068	412,954,808
Murabaha	316,271,190	243,250,035
	4,741,069,792	4,118,591,806
	175,277,250,149	164,798,870,723

8.1(a Consolidated Loans, Cash Credit, Overdrafts and Lease etc.

Jamuna Bank PLC.	175,277,250,149	164,798,870,723
Jamuna Bank Capital Management Limited	1,961,971,727	1,711,488,632
Jamuna Bank Securities Limited	70,526,168	22,066,839
	177,309,748,044	166,532,426,194
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	877,526,971	646,771,529
Jamuna Bank Securities Limited	23,912,319	9,931,694
	176,408,308,754	165,875,722,971

8.02 Bills Purchased and Discounted (excluding treasury bills)

Payable Bangladesh-Main operation	1,348,112,082	2,260,667,876
Payable outside Bangladesh-Main operation	1,870,578,347	1,669,976,550
Payable outside Bangladesh-Off Shore Banking Unit	8,264,080,860	11,761,277,077
	11,482,771,289	15,691,921,503

8.2(a Consolidated Bills Purchased and Discounted (excluding treasury bills)

Jamuna Bank PLC.	11,482,771,289	15,691,921,503
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	11,482,771,289	15,691,921,503



8.03 Maturity Grouping of Loans & Advances as follows

	31.12.2023 Taka	31.12.2022 Taka
Payable on demand	23,896,700,000	43,178,860,000
Not more than three months	33,827,600,000	23,398,760,000
More than 3 months but not more than 1 year	48,749,800,000	78,088,980,000
More than 1 year but not more than 5 years	48,171,540,000	21,512,882,212
More than 5 years	32,114,381,437	14,311,310,014
	186,760,021,437	180,490,792,226

8.04 Concentration of Advances

Advances to allied concerns of Directors	1,169,828	
Advances to Chief Executives and other Officers	1,395,530,802	1,151,326,183
Customer Groups:		
Agricultural & Fisheries	3,466,774,498	4,018,451,741
Industry wise	70,020,768,936	74,778,539,956
Small and Cottage	23,847,179,350	8,699,813,911
Advances to other Customers	88,028,598,024	91,842,660,436
	186,760,021,437	180,490,792,226

8.05 Information of Large Loan

Number of the clients	39	35
Amount of outstanding advances (funded & non-funded)	113,626,941,526	98,202,839,656

Details information for the year ended 31 December 2023 have been given in (Annex-B)

8.06 Sector wise loans & advances

	<u>% of total loan</u>		
Agricultural & Fisheries	1.86%	3,466,774,498	4,018,451,741
Large & Medium Scale Industry	9.00%	16,812,234,289	31,223,732,459
Working Capital	28.49%	53,208,534,647	43,554,807,497
Export Credit	5.59%	10,445,880,859	12,772,030,363
Commercial Credit	24.96%	46,623,463,327	47,119,109,143
Small and Cottage Industries	12.77%	23,847,179,350	8,699,813,911
Others	17.32%	32,355,954,467	33,102,847,112
	100%	186,760,021,437	180,490,792,226

8.07 Geographical location wise loans & advances

<u>a) Urban</u>	<u>% of total loan</u>		
Dhaka Division	76.26%	142,419,444,487	134,484,684,226
Chittagong Division	10.74%	20,053,854,636	13,574,762,000
Sylhet Division	0.43%	802,752,139	834,959,000
Rajshahi Division	3.53%	6,598,197,734	7,245,095,000
Khulna Division	1.47%	2,748,714,546	2,778,085,000
Barishal Division	0.27%	509,541,726	414,759,000
Mymensingh Division	1.24%	2,318,960,461	1,597,895,000
Rangpur Division	1.18%	2,196,875,400	1,015,108,000
	95.12%	177,648,341,131	161,945,347,226
<u>b) Rural</u>			
Dhaka Division	2.47%	4,615,955,582	14,417,950,000
Chittagong Division	0.85%	1,586,776,607	1,941,045,000
Sylhet Division	0.05%	85,263,999	118,419,000
Rajshahi Division	0.83%	1,544,140,370	1,958,663,000
Khulna Division	0.17%	313,425,648	-
Mymensingh Division	0.14%	259,893,711	40,908,000
Rangpur Division	0.38%	706,224,389	68,460,000
	4.88%	9,111,680,307	18,545,445,000
	100%	186,760,021,437	180,490,792,226



31.12.2023 Taka	31.12.2022 Taka
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8.8 Classification of Loans & Advances as per Bangladesh Bank circular no. BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 27 September, 2017, BRPD Circular No.16, dated 21 July, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars.

	<u>% of Total Loans</u>		
Unclassified & Special Mention Account	95.04%	177,496,422,241	170,881,292,226
Substandard	0.37%	682,700,000	1,284,300,000
Doubtful	0.23%	433,700,000	706,700,000
Bad or loss	4.36%	8,147,199,196	7,618,500,000
	100%	186,760,021,437	180,490,792,226

8.8.1 Particulars of Required Provision for Loans and Advances

General provision:

<u>Status</u>	<u>Base for provision</u>	<u>Rate (%)</u>	<u>Provision</u>	<u>Provision</u>
Loans, advances & lease (Excluding SMA)	172,326,425,846	Various	4,334,212,765	2,872,453,818
Special Mention Account (SMA)	821,384,177	Various	33,602,822	37,515,474
Special provision for COVID-19	27,412,968,000	Various	456,800,000	782,179,000
Off Balance Sheet	119,641,196,968	Various	783,631,000	776,063,000
			5,608,246,586	4,468,211,292

Specific provision:

<u>Status</u>	<u>Base for provision</u>	<u>Rate (%)</u>	<u>Provision</u>	<u>Provision</u>
Sub-standard	306,440,563	Various	97,961,802	68,843,350
Doubtful	213,145,531	Various	80,705,457	157,902,717
Bad/loss	1,911,568,741	Various	1,911,568,741	1,108,631,000
			2,090,236,000	1,335,377,067
Total provision			7,698,482,586	5,803,588,359

Additional provision requirement as per Bangladesh Bank & external auditor
Required provision for Loans and Advances

1,260,601,140	2,110,900,000
8,959,083,726	7,914,488,359

8.9 Particulars of Loans/Investments, Advances and Lease

- i) Loans considered good in respect of which the bank is fully secured ;
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;

143,402,489,867	155,858,184,773
33,897,331,648	1,786,216,603
9,460,199,922	22,846,390,850
186,760,021,437	180,490,792,226

- iv) Loans adversely classified; provision not maintained their against;
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;
viii) Maximum total amount of advances, including temporary advance granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies as member;

-	-
1,395,530,802	1,151,326,183
-	-
1,395,530,802	1,151,326,183
-	-



ix) Due from banking companies;

x) Amount of classified loans on which interest has not been charged, should be mentioned as follows:

a) decrease/increase in provision, amount of loan written off and amount realized against loans previously written off;

b) amount of provision kept against loan classified as on the date of preparing balance sheet;

c) interest creditable to the interest Suspense A/c;

xi) Cumulative amount of written off loans and the amount written off during the current year should be shown separately. The amount of written off loan for which lawsuit has been filed should also be mentioned;

	31.12.2023 Taka	31.12.2022 Taka
	-	-
	-	-
	-	-
	2,791,837,140	2,638,377,067
	-	-
	11,347,652,604	9,385,215,519

8.9.1 The amount of written off loan for which lawsuit has been filed

Written off loan for which lawsuit has been filed amount of Tk.11,347,652,604

8.9.2 The amount of written off loans during the current year

The amount of written off loans during the current year

	2,171,835,512	1,763,851,325
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8.9.3 Number of loan accounts written off during the year

	39	154
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8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order

Repayable within 1 month

1 month above less than 3 months

3 months above less than 6 months

6 months above

	1,474,688,236	2,015,253,240
	2,006,141,223	2,741,516,818
	609,406,699	764,464,065
	7,392,535,131	10,170,687,380
	11,482,771,289	15,691,921,503

8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted

Collateral of movable/immovable assets

Local banks and financial institutions guarantee

Government guarantee

Export documents

Fixed deposits receipts

FDR of other banks

Government bonds

Personal guarantee

Other securities

	77,387,409,136	94,436,167,352
	-	30,542,961
	-	-
	15,094,895,259	23,477,303,383
	5,226,138,041	3,351,679,556
	-	151,352,104
	-	8,714,595
	33,897,331,648	13,180,854,051
	55,154,247,353	45,854,178,223
	186,760,021,437	180,490,792,226

8.12 Classification of Loans & Advances as per economic purpose

Agriculture

Industry

a) Term loan

b) Working capital

Trade & Commerce

a) Retail trading

b) Wholesale trading

c) Export Financing

d) Import Financing

e) Lease Finance

f) Others

Construction

a) Housing

b) Other than housing

Transport

a) Road Transport

b) Air Transport

	3,466,774,498	4,018,451,741
	41,752,079,109	39,923,546,370
	53,208,534,647	43,554,807,497
	7,115,314,573	7,195,331,102
	10,779,059,259	11,095,206,065
	6,135,208,752	8,841,385,935
	12,109,372,226	18,081,472,186
	4,578,946,981	7,000,121,323
	14,080,479,733	3,746,978,467
	2,447,695,945	3,766,265,090
	11,427,858,569	6,327,865,774
	147,266,946	158,386,902
	-	-



Consumer Financing
Miscellaneous
Bills purchased & discounted

31.12.2023 Taka	31.12.2022 Taka
6,632,935,529	6,453,172,487
1,395,723,382	4,635,879,786
11,482,771,289	15,691,921,503
186,760,021,437	180,490,792,226

8.13 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 BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the status of the Bank on December 31, 2023 was as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No. of files	% of compliance	No. of files	% of compliance
Complied files	465	100%	436	100%
Total files	465		436	

*BRPD Circular Letter no.04: Regarding the collection of audited Financial Statements and statutory audit report for sanctioned/renewed investments.

**BRPD Circular Letter no.35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by ICAB.

Note: Newly established limited companies projected Financial Statements are accepted.

9 Fixed/Leased Assets Including Premises, Furniture & Fixture (WDV)

Cost:

Land	1,471,500,000	1,471,500,000
Building	589,847,041	589,027,301
Furniture & Fixture	1,504,557,073	1,311,619,298
Equipments	1,612,453,937	1,246,061,399
Computer	2,052,104,270	1,818,612,385
Vehicles	95,390,738	95,390,738
Right of use Assets as per IFRS-16*	503,979,616	275,617,713
	7,829,832,675	6,807,828,834
Less: Accumulated Depreciation on fixed assets	3,088,583,648	2,577,368,077
Less: Accumulated amortization of leased assets/RoU	308,368,054	221,301,064
	4,432,880,973	4,009,159,693

Right of Use (RoU) assets comprise of lease liabilities which is the present value of lease payments against rented premises. Any contractual obligation for use of any rented/leased premises or assets for a period exceeding twelve months and/or exceeding the threshold for low value asset, and substantially risks and benefits related to ownership of those rented premises/assets transfer to the bank, are recognised as RoU assets as per IFRS 16 'Leases'. Right of use Assets (RoU) are measured at cost less any accumulated depreciation and adjusted for any measurement of lease liabilities (Note-3.02.7).

Details are shown in Annexure - C

9(a) Consolidated Fixed assets/non-current assets including premises, furniture and fixtures

Cost:

Jamuna Bank PLC.	7,829,832,675	6,807,828,834
Jamuna Bank Capital Management Limited	15,548,066	15,283,626
Jamuna Bank Securities Limited	301,295,513	296,585,914
	8,146,676,254	7,119,698,374

Accumulated depreciation/amortization:

Jamuna Bank PLC.	3,396,951,702	2,798,669,141
Jamuna Bank Capital Management Limited	11,609,994	8,631,057
Jamuna Bank Securities Limited	3,826,688	2,923,426
	3,412,388,384	2,810,223,624

Written Down Value

	4,734,287,870	4,309,474,750
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		31.12.2023 Taka	31.12.2022 Taka
10 Other Assets			
i) Investment in shares of subsidiary companies:			
a) In Bangladesh	(Note: 10.1)	1,399,998,200	1,399,998,200
b) In Outside Bangladesh		-	-
ii) Stationery, Stamps, Printing materials in stock etc.		42,235,732	28,011,097
iii) Advance Rent	(Note: 10.2)	213,618,602	290,248,129
iv) Interest/profit receivable	(Note: 10.3)	1,238,094,642	1,254,985,107
v) Balance with Brokerage houses			2,536,031
vi) Security deposit		3,649,160	3,614,434
vii) Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii) Branch adjustment		1,523,890,266	-
ix) Suspense account	(Note: 10.4)	1,159,787,172	846,832,561
x) Others	(Note: 10.5)	549,596,857	1,154,072,026
xi) Other assets-Off Shore Banking Unit		-	3,690
		6,130,870,630	4,980,301,274

10(a) Consolidated Other assets

Jamuna Bank PLC.	6,130,870,630	4,980,301,274
Jamuna Bank Capital Management Limited	48,965,854	84,262,048
Jamuna Bank Securities Limited	35,974,690	37,790,354
	6,215,811,174	5,102,353,676
Less: Inter-company transaction:		
Jamuna Bank Capital Management Limited	999,998,400	999,998,400
Jamuna Bank Securities Limited	399,999,800	399,999,800
	4,815,812,974	3,702,355,476

10.1 Investment in subsidiaries

Jamuna Bank Capital Management Limited	999,998,400	999,998,400
Jamuna Bank Securities Limited	399,999,800	399,999,800
	1,399,998,200	1,399,998,200

10.2 Advance Rent

Advance Rent	365,094,023	347,206,943
Less: Adjustment against right-of-use assets (IFRS 16)	151,475,421	56,958,814
	213,618,602	290,248,129

10.3 Interest/profit receivable

Interest receivable against investment	1,022,221,249	1,099,399,572
Interest/profit receivable against loans & advances & others	215,873,392	155,585,536
	1,238,094,642	1,254,985,107

This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.

10.4 Suspense's Account

Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.

10.5 Others

Advance against insurance premium	7,155,394	57,300,131
Advance against Land & Building	349,192,500	221,921,100
Advance against supply of goods/service	13,475,165	211,814,079
Cash remit/TT	800	60,300,644
Clearing adjustments	22,171,479	2,410,126
Adjusting account debit Balance	11,647,514	813,000
Protested bill	114,653,800	178,907,962
Misc. Asset	31,300,205	420,604,983
	549,596,857	1,154,072,026



	31.12.2023 Taka	31.12.2022 Taka
10.5.: Adjusting Account Debit Balance		
EFTN settlement	16,802	-
Foreign currency gain receivable	8,000	813,000
Mark to mark	11,622,712	-
	11,647,514	813,000
10.6 Non-income Generating Classification of Other Assets		
Stationery, Stamps, Printing materials in stock, etc.	42,235,732	28,011,097
Advance Rent	213,618,602	290,248,129
Interest/profit receivable	-	-
Security deposit	3,649,160	3,614,434
Suspense account	-	-
Advance against insurance premium	7,155,394	57,300,131
Advance against Land & Building	349,192,500	221,921,100
Advance against supply of goods/service	13,475,165	211,814,079
Cash remit/TT	800	60,300,644
Clearing adjustments	-	2,410,126
Adjusting account debit Balance	11,647,514	973,516
Protested bill	114,653,800	178,907,962
Misc. Asset	31,300,205	420,604,983
	786,928,872	1,476,106,202
11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
Bangladesh Bank	10,889,455,997	3,350,278,221
Call & Notice deposit	5,230,000,000	1,946,463,500
Outside Bangladesh	2,500,708,947	8,697,713,126
	18,620,164,944	13,994,454,847
11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions		
Jamuna Bank PLC.	18,620,164,944	13,994,454,847
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	18,620,164,944	13,994,454,847
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	18,620,164,944	13,994,454,847
11.1 As per Following Segregation		
Secured by Call Money Receipt (CMR)	-	-
Secured by Treasury bills	-	-
Secured by others	18,620,164,944	13,994,454,847
Unsecured	-	-
	18,620,164,944	13,994,454,847
11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions		
Payable on demand	11,935,229,889	1,430,000,000
Not more than three months	1,566,935,056	516,463,500
More than 3 months but not more than 1 year	5,118,000,000	8,697,713,126
More than 1 year but not more than 5 years	-	3,350,278,221
More than 5 years	-	-
	18,620,164,944	13,994,454,847



	31.12.2023 Taka	31.12.2022 Taka
12 Deposits and Other Accounts		
Current deposit & other accounts	(Note: 12.2) 53,816,935,322	54,677,380,055
Bills payable	(Note: 12.3) 8,694,714,078	4,509,734,148
Savings/Mudaraba savings deposits	29,700,055,529	27,436,338,978
Fixed/Mudaraba fixed deposits	96,333,465,807	81,780,019,525
Short notice deposit	18,641,057,409	17,245,050,359
Deposit under special scheme	35,162,416,868	38,327,175,927
Foreign currency deposit	2,044,808,233	1,095,082,934
	244,393,453,247	225,070,781,926
12(a) Consolidated Deposits and Other Accounts		
Current deposit & other accounts	12.2 (a) 53,851,897,177	54,704,631,474
Bills payable	12.3 8,694,714,078	4,509,734,148
Savings/Mudaraba savings deposits	29,700,055,529	27,436,338,978
Fixed/Mudaraba fixed deposits	12(b) 96,333,465,807	81,780,019,525
Short notice deposit	12(c) 18,587,171,389	17,180,541,965
Deposit under special scheme	35,162,416,868	38,327,175,927
Foreign currency deposit	2,044,808,233	1,095,082,934
	244,374,529,081	225,033,524,952
12.1 As per Following Segregation		
Inter Bank Deposits	3,066,916,000	16,795,400,000
Other Deposits	241,326,537,247	208,275,381,926
	244,393,453,247	225,070,781,926
12.2 Current Deposit and Other Accounts		
Current deposit	16,407,043,151	16,691,452,368
Sundry deposit	20,060,195,811	34,337,504,128
Security deposit	11,039,074,733	72,900,793
Interest/profit Payable	6,310,621,627	3,575,522,766
	53,816,935,322	54,677,380,055
12.2(Consolidated current Deposit and Other Accounts		
Jamuna Bank PLC.	53,816,935,322	54,677,380,055
Jamuna Bank Capital Management Limited	34,961,855	27,251,419
Jamuna Bank Securities Limited	-	-
	53,851,897,177	54,704,631,474
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	53,851,897,177	54,704,631,474
12.3 Bills Payable		
DD payable	1,804,205	1,917,140
P.O issued	8,692,909,873	4,507,817,008
	8,694,714,078	4,509,734,148
12(b) Consolidated fixed deposit		
Jamuna Bank PLC.	96,333,465,807	81,780,019,525
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	96,333,465,807	81,780,019,525
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	96,333,465,807	81,780,019,525



	31.12.2023 Taka	31.12.2022 Taka
12(c) Consolidated Short notice deposit		
Jamuna Bank PLC.	18,641,057,409	17,245,050,359
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	18,641,057,409	17,245,050,359
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	48,173,866	45,611,969
Jamuna Bank Securities Limited	5,712,154	18,896,425
	18,587,171,389	17,180,541,965

12.4 Maturity Grouping of Deposit and Other Accounts

Payable on demand	41,425,400,000	84,404,818,000
Not more than three months	53,985,800,000	59,359,318,000
More than 3 months but not more than 1 year	71,985,100,000	25,502,536,000
More than 1 year but not more than 5 years	30,825,377,965	20,956,818,000
More than 5 years	46,171,775,281	34,847,291,926
	244,393,453,247	225,070,781,926

13 Other Liabilities

Provision for unclassified loans and advances	(Note: 13.1) 4,926,815,587	3,717,869,291
Special General provision-COVID-19	(Note: 13.2) 456,800,000	782,179,000
Provision for classified loans and advances	(Note: 13.3) 2,791,837,140	2,638,377,067
Provision for Off Balance Sheet Exposures	(Note: 13.4) 783,631,000	776,063,000
Interest suspense account	(Note: 13.5) 1,635,529,525	1,847,924,266
Provision for other	(Note: 13.6) 200,375,213	265,298,658
Provision for diminution in value of investments	(Note: 13.7) 7,124,002	6,865,206
Provision for income tax	(Note: 13.8) 730,819,145	678,180,823
Deferred Tax liability	(Note: 13.8.2) 889,501	5,822,470
Incentive bonus	700,000,000	620,000,000
Accrued profit on investment	231,292,894	180,802,467
Contribution to JBL Foundation	(Note: 34.1) 226,445,000	172,575,013
Branch adjustment	-	69,167,032
Adjusting account credit	1,060,998,236	1,057,913,197
Clearing adjustments account	232,221,795	-
Lease liabilities as per IFRS-16*	78,471,849	23,517,667
Other liabilities-including Off Shore Banking Unit	616,460,429	280,187,743
	14,679,711,314	13,122,742,901

* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.

13(a) Consolidated Other Liabilities

Jamuna Bank PLC.	14,679,711,314	13,122,742,901
Jamuna Bank Capital Management Limited	1,397,901,977	1,196,071,110
Jamuna Bank Securities Limited	34,422,640	35,297,360
	16,112,035,930	14,354,111,371
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	877,526,971	646,771,529
Jamuna Bank Securities Limited	23,912,319	9,931,694
	15,210,596,640	13,697,408,149

13.1 Provision for unclassified loans and advances

Balance at the beginning of the year	3,717,869,291	3,472,219,689
Add: Provision made during the year	1,208,946,295	245,649,602
	4,926,815,587	3,717,869,291



13.2 Special General provision-COVID-19

Balance at the beginning of the year
Add: Provision made during the year

Less: Adjustment during the year

31.12.2023 Taka	31.12.2022 Taka
782,179,000	746,542,000
-	35,637,000
782,179,000	782,179,000
325,379,000	-
456,800,000	782,179,000

13.3 Provision for classified loans and advances

Balance at the beginning of the year
Add: Provision made during the year

Less: write off provision during the year

Total provision maintained for loans and advances (Notes: 13.1+ 13.2)

2,638,377,067	1,472,021,035
1,485,310,845	2,056,349,550
4,123,687,912	3,528,370,585
1,331,850,772	889,993,518
2,791,837,140	2,638,377,067
7,718,652,727	6,356,246,359



	31.12.2023 Taka	31.12.2022 Taka
13.4 Provision for Off Balance Sheet Exposures		
Balance at the beginning of the year	776,063,000	750,430,000
Add: Provision made during the year	7,568,000	25,633,000
	783,631,000	776,063,000
Less: Adjustment during the year	-	-
	783,631,000	776,063,000
13.5 Interest Suspense Account		
Balance at the beginning of the year	1,847,924,266	1,873,966,378
Add: Amount transferred during the year	352,951,932	-
	2,200,876,198	1,873,966,378
Less: Amount recovered during the year	194,951,932	26,042,112
Less: Amount written-off/waive during the year	370,394,741	-
	1,635,529,525	1,847,924,266
13.6 Provision for other		
Provision for other assets:		
Balance at the beginning of the year	253,131,692	192,395,037
Less: Adjustment during the year	-	1,481,320
	253,131,692	190,913,717
Add: Provision made during the year for other assets	1,220,000	-
Less: Adjustment during the year	64,254,162	62,217,975
	190,097,530	253,131,692
Provision for good borrowers:		
Balance at the beginning of the year	10,000,000	10,000,000
Add: Provision made during the year	-	-
	10,000,000	10,000,000
Provision for Zakat Fund:		
Balance at the beginning of the year	2,166,966	1,769,770
Less: Paid during the year	2,166,966	1,769,770
	-	-
Add: Provision made during the year	277,683	2,166,966
	277,683	2,166,966
The Board of Directors of Jamuna Bank Limited in its 283rd meeting held on 30-03-2016 approved for payment of Zakah (Zakat) @2.58% (as per solar year) on the proportionate reserves of Islamic Banking out of total reserves.		
Total provision (a+b+c)	200,375,213	265,298,658
13.7 Provision for diminution in value of investments		
Balance at the beginning of the year	6,865,206	4,129,260
Provision made during the year	258,796	2,735,947
	7,124,002	6,865,206
13.8 Provision for Income Tax		
Advance tax		
Balance of advance income tax on 01 January	11,226,164,357	9,325,256,089
Add: Paid during the year	1,892,390,429	1,900,908,268
Less: Adjustment during the year	2,051,973,586	-
Total (A)	11,066,581,200	11,226,164,357
Provision		
Opening Balance	11,904,345,180	10,210,804,201
Add: Provision made for the year	1,945,028,750	1,693,540,979
Less: Adjustment during the year	2,051,973,586	-
Total (B)	11,797,400,345	11,904,345,180
Net balance at December 31 {C = (A-B)}	730,819,145	678,180,823
Corporate tax position of the bank has been shown in Annexure - D		
13.8.1	Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2023-2024 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Law 2023.	



	31.12.2023 Taka	31.12.2022 Taka
13.8(a) Consolidated Provision for Current Tax		
Jamuna Bank PLC.	1,945,028,750	1,693,540,979
Jamuna Bank Capital Management Limited	2,597,511	4,574,112
Jamuna Bank Securities Limited	1,554,184	1,973,636
	1,949,180,445	1,700,088,727

13.8.2 Deferred Tax Liabilities

Opining Balance	5,822,470	1,880,728
Add: Addition during the year	-	3,941,743
Less: Adjustment during the year	4,932,969	-
Closing balance	889,501	5,822,470

Deferred tax liability for depreciation on fixed assets:

Total taxable temporary difference	329,041,554	318,081,307
Total taxable Deductible difference	326,669,551	302,554,719
Net taxable temporary difference	2,372,003	15,526,588

Deferred tax liabilities (Effective tax rate 37.50%)	889,501	5,822,470
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13.8.3 Consolidated Deferred Tax Liabilities/(Assets) during the year

Jamuna Bank PLC.	(4,932,969)	3,941,743
Jamuna Bank Capital Management Limited	(591,505)	1,532,557
Jamuna Bank Securities Limited	(79,106)	(118,733)
	(5,603,581)	5,355,567

13.8(b) Consolidated Provision for Deferred Tax liabilities/(Assets)

Jamuna Bank PLC.	889,501	5,822,470
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	889,501	5,822,470

13.9 Reconciliation of Inter-bank/ Inter-Branch Transaction

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2023 are given below:

Particulars	Number of unreconciled entries		Amount	
	Debit	Credit	Debit	Credit
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 9 months	-	-	-	-
Over 9 months but within 12 months	-	-	-	-
Over 12 months and more	-	-	-	-

13 (b) Subordinated Debt

Subordinated Bond	Note: 13(b).1	5,100,000,000	6,700,000,000
Perpetual Bond	Note: 13(b).2	4,000,000,000	4,000,000,000
		9,100,000,000	10,700,000,000



13(b).1 The Bank issued fully redeemable, non-convertible, unsecured subordinated bond at different percentage (%) coupon rate.

Detail list of subordinated debt holders are shown below:

	31.12.2023 Taka	31.12.2022 Taka
<u>Name of party</u>		
Agrani Bank Limited	200,000,000	300,000,000
BRAC Bank Limited	90,000,000	180,000,000
Bengal Commercial Bank Ltd.	150,000,000	150,000,000
City Bank Limited	520,000,000	780,000,000
Community Bank Ltd.	100,000,000	100,000,000
Eastern Bank Limited	80,000,000	160,000,000
Janata Bank Limited	2,410,000,000	2,490,000,000
Mutual Trust Bank Limited	30,000,000	60,000,000
National Bank Limited	200,000,000	300,000,000
Pubali Bank Limited	60,000,000	120,000,000
Sonali Bank Limited	300,000,000	500,000,000
Southeast Bank Limited	100,000,000	200,000,000
National Credit & Commerce Bank Limited	120,000,000	180,000,000
Standard Bank Limited	100,000,000	200,000,000
United Commercial Bank Ltd.	600,000,000	900,000,000
Uttara Bank Limited	40,000,000	80,000,000
	<u>5,100,000,000</u>	<u>6,700,000,000</u>

13(b).2 Detail list of perpetual debt holders are shown below:

The Bank issued private placement of unsecured, Non-convertible and Floating Rate Perpetual Bond.

<u>Name of party</u>		
Community Bank Limited	150,000,000	150,000,000
IPDC Finance Limited	100,000,000	100,000,000
Mercantile Bank Limited	400,000,000	400,000,000
Mutual Trust Bank Limited	650,000,000	650,000,000
Midland Bank Ltd.	250,000,000	250,000,000
NRB Commercial Bank Ltd.	400,000,000	400,000,000
United Commercial Bank Ltd.	700,000,000	700,000,000
One Bank Ltd.	1,350,000,000	1,350,000,000
	<u>4,000,000,000</u>	<u>4,000,000,000</u>

13 (c) Consolidated Subordinated Debt

Jamuna Bank PLC.	9,100,000,000	10,700,000,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	<u>9,100,000,000</u>	<u>10,700,000,000</u>

14 Share Capital

Authorized capital

The Authorized Share Capital of the Bank amounts to Taka. 15,000,000,000 divided into 1,500,000,000 Ordinary Shares of Taka 10 each.

Issued, Subscribed and Fully paid up Capital

Taka 8,129,098,300 divided into 812,909,830 Ordinary Shares of Taka 10 each.

Opening Paid up Capital	7,492,256,500	7,492,256,500
Add: Share Dividend (stock)	636,841,800	-
	<u>8,129,098,300</u>	<u>7,492,256,500</u>



14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December, 23	31 December, 22	31 December, 23	31 December, 22
Sponsors	3,711,182,080	3,468,062,890	45.65%	46.29%
Financial Institutions	524,535,350	486,224,610	6.45%	6.49%
Foreign investors	30,722,920	36,921,430	0.38%	0.49%
Non-resident Bangladeshi	-	-	-	-
General Public	3,862,657,950	3,501,047,570	47.52%	46.73%
Total	8,129,098,300	7,492,256,500	100%	100%

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2023:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	5,951	1,066,920	0.13
500 to 5,000	9,644	19,005,316	2.34
5,001 to 10,000	1,087	7,262,171	0.89
10,001 to 20,000	592	7,999,732	0.98
20,001 to 30,000	258	6,298,069	0.77
30,001 to 40,000	101	3,468,265	0.43
40,001 to 50,000	72	3,277,381	0.40
50,001 to 100,000	138	9,589,322	1.18
100,001 to 1,000,000	200	56,749,357	6.98
1,000,001 and over	100	698,193,297	85.89
Total	18,143	812,909,830	100.00

14.3 Raising of share capital

Given below is the history of raising of share capital of Jamuna Bank Limited:

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
2022	8.50% Bonus share	63,684,180	636,841,803	8,129,098,303
		812,909,830	8,129,098,303	
			31.12.2023	31.12.2022
			Taka	Taka

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Companies Act, 1991 (as amended in 2023) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2023 was Taka 2,327.22 crore as against available Tier-I capital of Taka 2,187.71 crore and supplementary capital of Taka 910.72 crore making a total capital of Taka 3,098.44 crore thereby showing a surplus capital/ equity of Taka 771.22 crore at that date. Details are shown below:

Tier- I Capital (Going concern capital)

Common Equity Tier-I Capital (CET-I)

Paid up Capital	8,129,098,300	7,492,256,500
Share Premium account	-	-
Statutory Reserve	8,129,098,300	7,492,256,500
Retained Earnings	2,564,774,860	3,210,867,729
Less: Regulatory adjustments (Investment in own CET-I Instruments/Shares)	(25,414,675)	(39,462,814)
Total Common Equity Tier-I Capital (CET-I)	18,797,556,785	18,155,917,915



		31.12.2023 Taka	31.12.2022 Taka
Additional Tier-I capital (AT-I)			
Instrument issued by the Bank (Perpetual Bond)		4,000,000,000	4,000,000,000
Reciprocal crossholding		(920,400,760)	(1,310,400,748)
Total additional Tier-I capital (AT-I)	(2)	3,079,599,240	2,689,599,252
Total Tier- I Capital (Going concern capital)	(1+2)	21,877,156,025	20,845,517,167
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances & off Balance sheet		6,167,246,586	5,276,111,291
Subordinated bond		3,000,000,000	5,100,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)		(60,000,000)	(200,237,965)
Tier -II capital		9,107,246,586	10,175,873,326
Tier -I & Tier- II capital		30,984,402,612	31,021,390,493
Total Risk Weighted Assets (as per BASEL-III guideline)		186,177,729,593	185,233,478,687
Required Capital		23,272,216,199	23,154,184,836
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		21,877,156,025	20,845,517,167
Supplementary Capital		9,107,246,586	10,175,873,326
		30,984,402,612	31,021,390,493
Capital adequacy ratio % (Required 12.50%)		16.64	16.75
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		11.75%	11.25%
Supplementary capital to Risk Weighted Assets		4.89%	5.49%
15 Statutory Reserve			
Opening balance		7,492,256,500	7,492,256,500
Add: Addition during the year		636,841,800	-
		8,129,098,300	7,492,256,500
As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank PLC. has already maintained the required fund equivalent to paid up share capital for statutory reserve.			
16 Other Reserves			
Investment Revaluation Reserve (HFT)	(Note: 16.1)	149,784,901	422,569,413.42
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554.00
Reserve for Start Up Fund	(Note: 16.3)	90,913,921	67,290,328
		1,304,196,375	1,553,357,296
16(a) Consolidated Other Reserves			
Jamuna Bank PLC.		1,304,196,375	1,553,357,296
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		1,304,196,375	1,553,357,296
16.1 Investment Revaluation Reserve (HFT)			
Opening balance		422,569,413.42	1,973,250,803
Addition/Adjustment during the year		(272,784,513)	(1,550,681,390)
		149,784,901	422,569,413



	31.12.2023 Taka	31.12.2022 Taka
16.2 Assets Revaluation Reserve		
Opening balance	1,063,497,554	1,063,497,554
Addition/Adjustment during the year	-	-
	1,063,497,554	1,063,497,554

In terms of International Accounting Standard (IAS)-16, 'Property, Plant and Equipment', and instruction contained in BRPD circular no. 10 dated 25 November, 2002 issued by Bangladesh Bank, all the immovable properties of the Bank has been revalued by a professionally qualified valuation firm of the country in the year 2010 and also the valuation report certified then by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.

16.3 Reserve for Start Up Fund		
Opening balance	67,290,328	51,475,903
Fund transfer during the year	23,623,592	15,814,425
	90,913,921	67,290,328

Bangladesh Bank has issued SMESPD circular no. 04 dated 29 March 2021 instructing commercial banks to constitute their own and separate "Start-up Fund" for lending to the startup companies. Jamuna Bank PLC. transfer 1% of its net profit after tax to Start Up Fund each year.

16(b) Non controlling interest

Jamuna Bank Capital Management Limited

Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	(101,471,018)	(105,188,878)
Total net assets	898,528,982	894,811,122
(i) Non controlling interest @ .00016%	1,438	1,432

Jamuna Bank Securities Limited

Paid up capital	400,000,000	400,000,000
Retained earnings	31,699,839	31,593,577
Total net assets	431,699,839	431,593,577
(ii) Non controlling interest @ 0.00005%	216	216
Total Non controlling interest before adjustment (i+ii)	1,653	1,647
Adjustment for prior year error	-	-
Total Non controlling interest (i+ii)	1,653	1,647

17 Retained earnings

Opening balance	3,210,867,729	3,296,594,513
Less: Transfer to Start Up fund	23,623,592	15,814,425
Less: Dividend distributed for last year	1,947,986,687	1,311,144,888
	1,239,257,450	1,969,635,200
Add: Addition for current year	1,325,517,410	1,241,232,530
	2,564,774,860	3,210,867,729

17(a) Consolidated retained earnings

Opening balance	3,137,261,783	3,212,461,335
Add: Adjustment of OCI reserve for Investment in securities (JBSL)	-	2,855,517
Less: Transfer to Start Up fund	23,623,592	15,814,425
Less: Dividend distributed for last year	1,947,986,687	1,311,144,888
	1,165,651,503	1,888,357,539
Add: Addition for current year	1,329,466,857	1,248,904,244
	2,495,118,360	3,137,261,783



	31.12.2023 Taka	31.12.2022 Taka
Net profit attributable to ordinary shareholder		
Attributable to:		
Shareholders of JBL	2,365,926,143	1,589,114,254
Non controlling interest:		
Jamuna Bank Capital Management Limited	6	(13)
Jamuna Bank Securities Limited	0.05	3
	2,365,926,149	1,589,114,244
18 Contingent Liabilities		
18.1 Letters of Guarantee		
Letters of Guarantee (Local)	27,714,191,408	23,646,609,436
Letters of Guarantee (Foreign)	11,700,000	11,700,000
	27,725,891,408	23,658,309,436
18.2 Irrevocable Letters of Credit		
Letters of Credit	38,151,410,157	29,378,262,430
	38,151,410,157	29,378,262,430
18.3 Bills for Collection		
Outward local bills for collection	1,206,400	1,206,400
Foreign DOC bill collection	5,201,108,302	5,042,393,608
Inward local bills for collection	15,079,795,965	16,899,320,906
	20,282,110,666	21,942,920,914
18(a) Consolidated contingent liabilities		
Acceptances & Endorsements		
Jamuna Bank PLC.	21,221,334,736	37,001,469,815
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	21,221,334,736	37,001,469,815
Letters of Guarantee		
Jamuna Bank PLC.	27,725,891,408	23,658,309,436
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	27,725,891,408	23,658,309,436
Irrevocable Letters of Credit		
Jamuna Bank PLC.	38,151,410,157	29,378,262,430
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	38,151,410,157	29,378,262,430
Bills for Collection		
Jamuna Bank PLC.	20,282,110,666	21,942,920,914
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	20,282,110,666	21,942,920,914
Other Contingent Liabilities		
Jamuna Bank PLC.	12,260,450,050	94,200,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	12,260,450,050	94,200,000



19	<u>Profit & Loss Account</u>	31.12.2023	31.12.2022
	Income	Taka	Taka
	Interest, discount and similar income	14,917,657,842	12,324,570,245
	Commission, custody and brokerage	1,298,418,932	1,171,192,865
	Dividend Income	5,595,448	5,999,528
	Investment income	6,218,322,402	5,912,559,384
	Exchange gain on foreign bill purchased	2,625,586,751	1,810,075,204
	Other Operating Income	1,018,142,505	936,457,453
		26,083,723,880	22,160,854,679
	Expenses		
	Interest and similar expenses	10,515,775,288	9,338,510,110
	Administrative expenses	6,710,015,717	5,607,433,743
	Other Operating expenses	1,577,510,013	1,022,306,744
	Depréciation on banking assets	599,765,251	483,288,791
		19,403,066,270	16,451,539,388
	Profit before tax & provision	6,680,657,610	5,709,315,291
20	Interest Income & profit on investment		
	Interest/profit on loan and advances-Main operation	13,415,118,586	11,107,678,839
	Interest on loan and advances-Off Shore Banking Unit	787,384,236	923,991,039
	Interest on call loan	138,546,875	54,802,826
	Interest/profit on deposit to other bank / Financial Inst.	64,672,821	84,563,408
	Interest on Foreign Currency account	511,935,323	153,534,132
		14,917,657,842	12,324,570,245

(Note: 20.1)



	31.12.2023 Taka	31.12.2022 Taka
20(a) Consolidated Interest Income		
Jamuna Bank PLC.	14,917,657,842	12,324,570,245
Jamuna Bank Capital Management Limited	80,209,151	47,970,880
Jamuna Bank Securities Limited	5,844,573	721,502
	15,003,711,566	12,373,262,627
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	67,509,661	34,185,239
Jamuna Bank Securities Limited	2,164,038	1,295,370
	14,934,037,868	12,337,782,018
20.1 Interest on Loan & Advances		
Interest on agriculture loan	319,685,505	301,811,273
Interest on SME	1,777,448,310	1,666,756,059
Interest on loans (General)	71,462,328	53,137,265
Interest on demand loan	16,555,973	58,678,093
Interest on loan against trust receipt (LTR)	473,573,826	418,617,643
Interest on packing credit	46,316,064	56,140,276
Interest on house building loan	8,098,157	8,905,032
Interest on real estate	86,418,601	104,494,920
Interest on hire purchase	234,860,856	200,542,549
Interest on lease finance	194,866,787	190,239,976
Interest on payment against documents (PAD)	61,070,762	67,409,013
Interest on cash credit (Hypo)	841,857,291	709,268,102
Interest on secured overdraft Share/FDR	319,902,896	195,494,809
Interest on secured overdraft (F.O)	48,448,653	39,529,627
Interest on secured overdraft (work order)	390,421,159	319,130,363
Interest on secured overdraft (export)	9,294,126	7,693,637
Interest on secured overdraft (special scheme)	269,515,006	266,222,609
Interest on secured overdraft (General/PO)	1,710,356,709	1,166,590,691
Interest on house building loan staff	37,200,093	35,846,460
Interest on salary/any purpose loan/Other staff loan	106,682,626	101,367,816
Interest on term loan	3,241,086,261	2,631,196,926
Interest on time loan	2,082,627,666	1,222,162,734
Interest on local document bill purchased	105,540,531	217,963,439
Interest on foreign document bill purchased (Doc.)	3,706,139	15,009,411
Interest on EDF	159,657,537	166,596,341
Interest on Retail Credit	67,622,482	38,769,039
Interest Rec.on Special credit Facility for COVID	50,235,851	370,216,715
Interest on transport/auto/car loan	25,471,317	17,567,816
Interest on Credit Card	167,788,240	155,350,382
Penal interest received	112,067,761	-
Interest on others	31,480,409	8,258,098
	13,071,319,920	10,810,967,114
In Islamic Banking branches:		
Profit on Bai-Muazzal (General/Com./others)	240,202,629	205,777,411
MPI Trust Receipt	41,235,143	25,673,082
Profit on Murabaha (Import bill)	1,117,463	3,013,959
Profit on local document bill purchased (LDBP)	-	40,830
Profit on PAD/MIB	3,877,086	2,198,836
Profit on SME Finance	10,129,141	3,788,038
Profit Received on Time loan (Covid -19)	166,895	14,403,879
Profit Received On OD (Stimulus Package)	7,707,319	8,328,138
Profit on Hire Purchase	39,362,989	33,487,552
	343,798,666	296,711,726
	13,415,118,586	11,107,678,839
21 Interest/profit on Deposit & Borrowings etc.		
Interest/profit paid on deposits	9,707,158,560	8,551,131,244
Interest paid on call loan	348,567,460	187,419,708
Interest/profit paid on borrowing-Main operation	337,986,739	599,959,158
Interest/profit paid on borrowing-Off Shore Banking Unit	122,062,530	-
	10,515,775,288	9,338,510,110



	31.12.2023 Taka	31.12.2022 Taka
21(a) Consolidated Interest on Deposit & Borrowings etc.		
Jamuna Bank PLC.	10,515,775,288	9,338,510,110
Jamuna Bank Capital Management Limited	67,509,661	34,185,239
Jamuna Bank Securities Limited	2,164,038	1,295,370
	10,585,448,987	9,373,990,719
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	67,509,661	34,185,239
Jamuna Bank Securities Limited	2,164,038	1,295,370
	10,515,775,288	9,338,510,110
21.1 Interest on Deposits		
Interest on savings deposit	491,916,754	492,814,739
Interest on Short notice deposit	737,541,294	470,607,354
Interest on fixed deposit	5,342,721,338	3,616,205,699
Interest on monthly saving scheme	142,618,305	1,753,000,688
Interest on RFC/DF/ NCFD	13,663,246	970,355
Interest on Other scheme Deposits	2,572,410,712	1,930,466,126
	9,300,871,647	8,264,064,963
Profit on deposits from Islamic branches:		
Profit on Mudaraba savings deposit	4,293,858	4,482,070
Profit on Mudaraba Short notice deposit	14,503,079	20,925,696
Profit on Mudaraba term deposit	331,147,643	184,479,433
Profit on Other scheme Deposits	56,342,333	77,179,083
	406,286,912	287,066,281
	9,707,158,560	8,551,131,244
21.2 Interest/profit paid on borrowing-Main operation		
Interest on subordinated bond	327,550,863	579,324,035
Interest on other bank deposit	-	-
Interest on borrowing from Bangladesh Bank	10,435,876	20,635,123
	337,986,739	599,959,158
22 Investment Income		
Income from treasury bill	182,556,325	179,558,959
Income from treasury bond	5,192,637,394	5,148,598,223
Income from interest on subordinated debt	497,476,425	435,726,000
Interest received on REPO of Treasury Bills	32,691,533	21,958,416
Dividend Income	5,595,448	5,999,528
Capital gain on sale of Govt. securities	313,046,305	125,208,454
Capital Gain/(loss) on sale of shares	(85,579)	1,509,331
	6,223,917,849	5,918,558,912
22(a) Consolidated Investment Income		
Jamuna Bank PLC.	6,223,917,849	5,918,558,912
Jamuna Bank Capital Management Limited	3,119,421	15,385,904
Jamuna Bank Securities Limited	6,134,845	10,020,056
	6,233,172,115	5,943,964,872
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	6,233,172,115	5,943,964,872
23 Commission, Exchange, Custody & Brokerage Income		
Commission	1,298,418,932	1,171,192,865
Exchange Gain from foreign currencies	2,625,586,751	1,810,075,204
Offshore banking unit	-	-
	3,924,005,683	2,981,268,069



	31.12.2023 Taka	31.12.2022 Taka
23(a) Consolidated Commission, Exchange, Custody & Brokerage Income		
Jamuna Bank PLC.	3,924,005,683	2,981,268,069
Jamuna Bank Capital Management Limited	22,847,500	20,883,101
Jamuna Bank Securities Limited	6,378,890	4,153,262
	3,953,232,073	3,006,304,432
23.1 Commission		
Commission on LC/Bills	882,167,917	805,996,549
Commission on Bank Guarantee	242,932,568	179,724,254
Underwriting Commission	50,059,590	24,662,493
Commission as Rebate	110,262,891	143,074,052
Commission on Other Banking Service	12,995,965	17,735,516
	1,298,418,932	1,171,192,865
23.2 Exchange Gain from foreign currencies		
On foreign bill purchased and dealing	2,091,387,090	2,025,725,485
Exchange gain on Nostro balance (Un-realized)	570,000,000	-
Less: Exchange Loss	35,800,338	215,650,281
	2,625,586,751	1,810,075,204
24 Other Operating Income		
Charges on account closing	648,250	1,627,884
Charges on RTGS/clearing	14,634,946	11,616,062
Reimbursement from VISA	12,949,576	9,478,939
Cheque book issuance fee	20,945,325	19,631,814
Service charge	270,864,517	190,224,256
Postage charges recovery	14,633,049	17,154,895
SWIFT, Telephone, telex & e-mail recovery	50,823,865	56,689,570
Documentation/ Processing Charge	28,952,614	32,650,193
Rent on locker	4,525,200	3,979,444
Risk fund	-	71,750
Recovery of loan previously written off	194,047,147	237,222,120
Profit on Sale of Fixed Assets	1,526,791	70,974
Other receipts	384,688,900	337,736,316
Offshore Banking unit	18,902,325	18,303,237
	1,018,142,505	936,457,453
24(a) Consolidated Other Operating Income		
Jamuna Bank PLC.	1,018,142,505	936,457,453
Jamuna Bank Capital Management Limited	859,900	842,400
Jamuna Bank Securities Limited	3,317,314	7,378,512
	1,022,319,719	944,678,365
25 Operating Expenses		
Administrative Expenses		
Salary and allowances	5,201,378,934	4,369,210,927
Rent, taxes, insurance, electricity, etc.	872,657,811	745,259,727
Legal expenses	22,221,829	16,904,088
Postage, stamps, telephone, etc.	113,768,447	104,202,682
Stationery, Printings, Advertisements, etc.	388,760,950	301,851,506
Directors' fees	10,061,894	9,169,996
Auditors' fees	805,000	690,000
Managing Director's salary & fees	21,063,129	14,821,935
Repairs and maintenance of bank's assets	79,297,723	45,322,882
	6,710,015,717	5,607,433,743
Other Operating Expenses		
Depreciation	599,765,251	483,288,791
Other Expenses	1,577,510,013	1,022,306,744
	2,177,275,264	1,505,595,535
	8,887,290,982	7,113,029,278



	31.12.2023	31.12.2022
	Taka	Taka
25(a) Consolidated Operating Expenses		
Jamuna Bank PLC.	8,887,290,982	7,113,029,278
Jamuna Bank Capital Management Limited	30,751,593	31,461,121
Jamuna Bank Securities Limited	13,742,515	10,631,291
	8,931,785,090	7,155,121,690
26 Salary and Allowances		
Basic Salary	1,766,856,071	1,523,760,388
Allowances	1,778,607,827	1,584,911,747
Salary Casual Staff	258,183,545	220,123,470
Bonus	1,114,133,346	876,349,869
Gratuity	270,000,000	152,500,000
Employees Welfare Fund	3,543,122	3,221,020
Off Shore Banking Unit	10,055,023	8,344,433
	5,201,378,934	4,369,210,927
26(a) Consolidated Salary and Allowances		
Jamuna Bank PLC.	5,201,378,934	4,369,210,927
Jamuna Bank Capital Management Limited	18,187,318	17,063,027
Jamuna Bank Securities Limited	7,346,821	4,967,929
	5,226,913,073	4,391,241,883
27 Rent, Taxes, Insurance		
Rent (Note: 27.1)	482,804,013	459,314,051
Rates & taxes	42,889,224	21,625,317
Insurance expenses (Note: 27.2)	202,844,758	127,215,977
Electricity bill	121,722,731	119,031,724
WASA & Gas Bill	5,236,095	4,739,872
Generator fuel & others	17,160,991	13,332,786
	872,657,811	745,259,727
27.1 Rent		
Rent expenses	567,940,515	558,315,699
Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)	86,925,541	101,720,400
	481,014,974	456,595,299
Add: Finance cost for right of use of asset (IFRS 16 lease)	1,789,039	2,718,752
	482,804,013	459,314,051
*Due to adoption of IFRS 16, rental expense was transferred to depreciation of Right of use Assets (RoU) and expense to lease liabilities.		
27.2 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	25,535,465	23,361,434
On Vehicles	7,459,975	5,299,579
Deposit insurance premium	106,256,075	75,459,853
Group insurance	56,749,392	17,176,580
On others	6,843,851	5,918,532
	202,844,758	127,215,977
27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.		
Jamuna Bank PLC.	872,657,811	745,259,727
Jamuna Bank Capital Management Limited	1,780,433	1,571,926
Jamuna Bank Securities Limited	-	54,242
	874,438,244	746,885,895



	31.12.2023 Taka	31.12.2022 Taka
28 Postage, Stamps, Telephone bill etc.		
Postage Charges	21,177,764	20,493,330
Online/ VSAT Charges	35,450,517	31,419,083
SWIFT Charges	12,052,730	13,035,986
Reuter Charges	3,429,750	2,566,379
Fax, Telex & Internet charges	954,684	428,447
Telephone bill	40,606,126	36,179,509
Telephone bill of Off Shore Banking Unit	96,877	79,947
	113,768,447	104,202,682
28(a) Consolidated Postage, Stamps, Telecommunication etc.		
Jamuna Bank PLC.	113,768,447	104,202,682
Jamuna Bank Capital Management Limited	480,657	423,375
Jamuna Bank Securities Limited	152,000	107,000
	114,401,104	104,733,057
29 Stationery, Printing and Advertisements, etc.		
Office stationery	33,388,773	25,577,377
Printing stationery	52,457,030	16,826,108
Security stationery	11,784,233	11,930,188
Computer paper	659,572	195,379
Computer printer tonner & cartridge	12,207,696	12,180,231
Servicing of IT equipment's	50,990,673	74,762,459
Software maintenance	172,391,711	95,946,380
Publicity and advertisement	54,670,029	64,091,668
Off Shore Banking Unit	211,233	341,717
	388,760,950	301,851,506
29(a) Consolidated Stationery, Printing and Advertisements, etc.		
Jamuna Bank PLC.	388,760,950	301,851,506
Jamuna Bank Capital Management Limited	403,686	334,613
Jamuna Bank Securities Limited	79,442	242,623
	389,244,078	302,428,742
30 Managing Director's Salary and fees		
Basic Salary	11,011,935	8,388,710
Allowances	6,801,194	4,003,225
Bonus	3,250,000	2,430,000
	21,063,129	14,821,935
30(a) Consolidated Managing Director's Salary and fees		
Jamuna Bank PLC.	21,063,129	14,821,935
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	21,063,129	14,821,935
31 Directors' Fees		
Directors fees	4,224,000	4,144,000
Meeting expenses	5,837,894	5,025,996
	10,061,894	9,169,996
Each Director is paid Tk. 8,000/- per meeting per attendance.		
31(a) Consolidated Directors' Fees		
Jamuna Bank PLC.	10,061,894	9,169,996
Jamuna Bank Capital Management Limited	316,800	557,600
Jamuna Bank Securities Limited	193,600	255,200
	10,572,294	9,982,796



	31.12.2023 Taka	31.12.2022 Taka
32 Auditors' Fees		
Auditors' fees	805,000	690,000
32(a) Consolidated Auditors' Fees		
Jamuna Bank PLC.	805,000	690,000
Jamuna Bank Capital Management Limited	103,500	115,000
Jamuna Bank Securities Limited	57,500	23,000
	966,000	828,000
33 Depreciation and repairs of bank's assets		
Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)	79,297,723	45,322,882
Depreciation including Off Shore Banking Unit	599,765,251	483,288,791
	679,062,975	528,611,673
33.1 Repair, renovation & maintenance including Off Shore Banking Unit		
Spare parts & equipment	69,489,893	41,336,981
Repair of fixed assets	8,333,345	2,990,430
Tree/plant expenses	1,474,486	995,471
	79,297,723	45,322,882
33(a) Consolidated Depreciation/amortization and repairs of bank's assets		
Jamuna Bank PLC.	679,062,975	528,611,673
Jamuna Bank Capital Management Limited	2,978,937	2,942,167
Jamuna Bank Securities Limited	903,261	348,851
	682,945,173	531,902,691
34 Other Expenses		
Bank charges	8,668,886	17,703,253
Security services	380,770,105	321,898,818
Other professional charges	23,208,457	16,701,454
Entertainment	83,065,817	73,077,314
Car expenses	169,448,989	132,045,996
Books, newspaper & magazine	903,156	789,941
Subscription & Donation	471,958,832	119,678,250
Traveling expenses (TA/DA)	29,834,496	38,764,011
Conveyance, labor & discomfort charges	34,944,466	26,719,107
Business development expenses	65,331,446	61,624,129
Training expenses	8,821,860	4,420,617
Liveries and uniform	3,497,139	2,740,104
Utility	2,307,342	2,429,715
Drinking Water	3,200,558	2,880,483
Annual General Meeting (AGM)	1,155,505	2,193,459
CDBL/Stock Exchanges charge	2,860,660	1,466,002
Sanitation & cleaning services	7,247,243	5,447,074
Photograph & photocopy	758,573	657,500
Cash carrying / remit. charge	13,339,207	9,537,292
Sundry expenses	39,430,979	8,706,490
Off Shore Banking Unit	311,300	250,723
Contribution to Jamuna Bank Foundation Note-34.1	226,445,000	172,575,013
	1,577,510,013	1,022,306,744
34.1 Contribution to Jamuna Bank Foundation		
Profit before charging contribution to Jamuna Bank Foundation	6,907,102,610	5,881,890,304
Less: Total provision during the period	2,378,202,619	2,430,390,040
Pre-tax profit before charging contribution to JBF	4,528,899,991	3,451,500,264
* Contribution @5% on pre-tax profit	226,445,000	172,575,013

* The Board of Directors of Jamuna Bank PLC. in its 371st meeting held on 24-08-2020 approved for contribution to the fund of the Jamuna Bank foundation at the rate of not less than 5.00% of Pre-Tax profit of the Bank to broaden the CSR activities of the Bank's Foundation.



	31.12.2023 Taka	31.12.2022 Taka
34(a) Consolidated Other Expenses		
Jamuna Bank PLC.	1,577,510,013	1,022,306,744
Jamuna Bank Capital Management Limited	6,252,887	8,281,164
Jamuna Bank Securities Limited	5,009,891	4,632,446
	1,588,772,791	1,035,220,354
35 Provision for Loans & Advances		
Unclassified loans, advances and others	1,208,946,295	245,649,602
Special General provision-COVID-19	(325,379,000)	35,637,000
Classified loans & advances	1,485,310,845	2,056,349,550
	2,368,878,140	2,337,636,152
1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020 and another 2% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 50 dated 14 December, 2021.		
35(a) Consolidated Provision for Loans, Advances and Lease		
Jamuna Bank PLC.	2,368,878,140	2,337,636,152
Jamuna Bank Capital Management Limited	2,943,567	744,038
Jamuna Bank Securities Limited	1,330,794	517,334
	2,373,152,501	2,338,897,524
36 Provision for off Balance Sheet Exposures		
Provision made during the year	7,568,000	25,633,000
	7,568,000	25,633,000
36(a) Consolidated Provision for off Balance Sheet Exposures		
Jamuna Bank PLC.	7,568,000	25,633,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	7,568,000	25,633,000
37 Provision for Diminution in Value of Investments		
Provision to be maintained for the year (Note-7.2.2)	7,124,002	6,865,206
Provision has already been maintained last year	6,865,206	4,129,260
	258,796	2,735,947
38 Consolidated Provision for Diminution in Value of Investments		
Jamuna Bank PLC.	258,796	2,735,947
Jamuna Bank Capital Management Limited	-	11,168,830
Jamuna Bank Securities Limited	2,838,891	1,719,108
	3,097,687	15,623,885
39 Earning per Share		
Net profit after tax (Numerator)	2,362,359,210	1,581,442,530
No. of ordinary shares outstanding (Denominator)	812,909,830	812,909,830
Earning per Share (Restated-2022)	2.91	1.95
Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".		
39(a) Consolidated Earning per Share		
Net profit after tax (Numerator)	2,365,926,143	1,589,114,244
No. of ordinary shares outstanding (Denominator)	812,909,830	812,909,830
Earning per Share (Restated-2022)	2.91	1.95



	31.12.2023 Taka	31.12.2022 Taka
40 Receipt from Other Operating Activities		
Charges on account closing	648,250	1,627,884
Charges on RTGS/clearing	14,634,946	11,616,062
Reimbursement from VISA	12,949,576	9,478,939
Cheque book issuance fee	20,945,325	19,631,814
Service charge	270,864,517	190,224,256
Postage charges recovery	14,633,049	17,154,895
SWIFT, Telephone, telex & e-mail recovery	50,823,865	56,689,570
Documentation/ Processing Charge	28,952,614	32,650,193
Rent on locker	4,525,200	3,979,444
Risk fund	-	71,750
Other receipts	384,688,900	337,736,316
Offshore Banking Unit	18,902,325	18,303,237
	822,568,567	699,164,360
41 Payment to Other Operating Activities		
Rent, taxes, insurance.	728,537,995	608,155,345
Legal expenses	22,221,829	16,904,088
Auditors' fees	805,000	690,000
Directors' fees	10,061,894	9,169,996
Bank charges	8,668,886	17,703,253
Security services	380,770,105	321,898,818
Other professional charges	23,208,457	16,701,454
Entertainment	83,065,817	73,077,314
Car expenses	169,448,989	132,045,996
Books, newspaper & magazine	903,156	789,941
Subscription & Donation	471,958,832	119,678,250
Traveling expenses	29,834,496	38,764,011
Conveyance, labor charges	34,944,466	26,719,107
Repair Renovation & Maintenance	79,297,723	45,322,882
Business development expenses	65,331,446	61,624,129
Training expenses	8,821,860	4,420,617
Liveries and uniform	3,497,139	2,740,104
Annual Gen. Meeting Expenses	1,155,505	2,193,459
CDBL/ Stock Exch. Charge	2,860,660	1,466,002
Utility	2,307,342	2,429,715
Sanitation & cleaning	7,247,243	5,447,074
Photograph & photocopy	758,573	657,500
Cash carrying / remit. charge	13,339,207	9,537,292
Drinking Water Bill	3,200,558	2,880,483
Sundry expenses	39,430,979	8,706,490
Offshore Banking Unit	311,300	250,723
	2,191,989,455	1,529,974,042
42 Other Current Liabilities		
Adjusting account credit	3,085,039	721,320,990
Accrued profit on investment	50,490,427	180,802,467
Interest suspense account	(212,394,741)	(26,042,112)
Incentive bonus	80,000,000	146,800,000
Payment of Contribution to JBL Foundation	(172,575,013)	(211,822,182)
Payment of Zakat Fund	(2,166,966)	(1,769,770)
Branch Adjustment	(69,167,032)	(46,580,978)
Other liabilities -Off shore banking Unit	336,272,685	227,046,325
Loans & advances written off	(1,331,850,772)	(889,993,518)
Assets revaluation reserve	(249,160,921)	(1,534,866,965)
	(1,567,467,293)	(1,435,105,743)
42.(a) Net Asset Value Per Share (NAVPS)		
Net Assets (Solo)	20,127,167,835	19,748,738,025
Net Assets (Consolidated)	20,057,512,989	19,675,133,726
Number of Share	812,909,830	749,225,650
NAVPS (Solo)	24.76	26.36
NAVPS (Consolidated)	24.67	26.26



43 Calculation of Net Cash Flow per Share (NOCFPS)

Net Cash flow from operating activities (Solo)
Net Cash flow from operating activities (Consolidated)
Number of Share
Net operating cash flow per share (Solo)
Net operating cash flow per share (Consolidated)

31.12.2023 Taka	31.12.2022 Taka
15,940,248,365	9,181,046,681
15,436,794,322	9,165,930,167
812,909,830	749,225,650
19.61	12.25
18.99	12.23

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2023 has increased comparing to the corresponding year as loan disbursement was lower than that of deposit procurement.

44 Reconciliation of statement of cash flows from operating activities

Profit before provision
Adjustment for non cash items:
Depreciation on fixed asset
Profit on sale of fixed assets

6,680,657,610	5,709,315,291
599,765,251	483,288,791
(1,526,791)	(70,974)
7,278,896,071	6,192,533,109
Adjustment with non-operating activities:	
Accounts receivable on loans & advances	150,630,616
Accounts payable on deposits	2,550,019,824
Contribution to Jamuna Bank Foundation	172,575,013
Accounts receivable on investments	(282,477,472)
2,978,434,327	2,590,747,981

Adjustment with non-operating activities:

Accounts receivable on loans & advances
Accounts payable on deposits
Contribution to Jamuna Bank Foundation
Accounts receivable on investments

Changes in operating assets and liabilities

Changes in loans & advances
Changes in other assets
Changes in borrowings from banks
Changes in deposit and other accounts
Changes in other liabilities

(6,269,229,212)	(5,666,009,050)
(1,015,984,400)	(1,068,474,383)
(13,728,484,000)	1,376,957,000
30,316,056,459	9,091,306,035
(1,567,467,293)	(1,435,105,743)
7,734,891,554	2,298,673,859
(2,051,973,586)	(1,900,908,268)
15,940,248,365	9,181,046,681

Income Tax Paid

Net cash flows from operating activities**44.1 No. of Branches (Including SME/Krishi centers)**

During the year 2023, no new branch was opened during the year.

167	167
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44.2 Statement of unclaimed dividend as on December 31, 2023

Upto the 2019
Cash dividend for the year 2020
Cash dividend for the year 2021
Cash dividend for the year 2022

-	60,693,844
11,331,426	11,383,730
8,698,242	8,861,050
8,739,066	-
28,768,733	80,938,624

45 No. of Meetings:

Board meetings
Executive committee meetings
Audit committee meetings
Risk management committee meetings
Shariah supervisory committee meetings

24	22
15	21
9	8
6	6
3	3

45.1 Events after the reporting period

The Board of Directors in its 445th meeting held on 29th April, 2024 has recommended cash dividend @ 17.50% and stock dividend @8.50% for all shareholders of the Bank subject to the approval of the shareholders at the next Annual General Meeting.



46 Shareholding Pattern

Breakup of shareholding pattern as per clause 1.5 (xxi) of Securities and Exchange Commission notification no No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under Section 2CC of the Securities and Exchange Ordinance, 1969, is as follows:

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>% of</u>
1.	Jamuna Bank Capital Management Limited	99.99984%
2.	Jamuna Bank Securities Limited	99.99995%

46 (A) Related Party Disclosures

i) **Names of the Directors together with a list of entities in which they have Interest** Note-46.3

ii) **Significant contracts where Bank is a party and wherein Directors have interest during the year 2023:** Nil

iii) **Shares issued to Directors and Executives without consideration or exercisable at a discount** Nil

iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
Al-Haj Nur Mohammed	Director	Credit card	BDT 27,915	Regular
Gazi Golam Murtoza	Director	Credit card	USD 1,201	Regular
			BDT 943,376	Regular
Md. Sirajul Islam Varosha	Director	Credit card	USD 8,910	Regular
			BDT 16,334	Regular
Md. Mahmudul Hoque	Director	Credit card	BDT 59,412	Regular

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

vi) **Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2023.**

Service receiving companies where the Directors interest subsisted during the year:

Name of party	Relationship	Nature of transaction	Amount
Mr. Md. Hasan	Director	Office rent	8,211,000

vii) **Investment in the Securities of Directors and their related concern** Nil

46.1 Business with subsidiary

For the year 2023					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd.					-
	Short Notice Deposit	45,508,882	1,160,309,215	1,157,644,231	48,173,866
	Secured Overdraft	646,771,529	1,311,032,828	1,080,277,385	877,526,971
Jamuna Bank Securities Ltd.					
	Short Notice Deposit	1,342,820	459,925,548	460,012,643	1,255,725
	Secured Overdraft	9,931,694	184,977,233	170,996,608	23,912,319



46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December 2023 (%)	December 2022 (%)
1	Mr. Md. Saidul Islam	Director	2.00%	2.00%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr. Gazi Golam Ashria	Director	2.00%	2.00%
5	Al-Haj Nur Mohammed	Chairman	2.96%	2.96%
6	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
7	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
8	Mr. Md. Belal Hossain	Director	2.03%	2.03%
9	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
10	Mr. Shaheen Mahmud	Director	5.00%	5.00%
11	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
12	Mr. Kanutosh Majumder	Director	2.07%	2.07%
13	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
14	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
15	Mr. Md. Hasan	Director	5.00%	5.00%
16	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
17	Mr. Md. Humayun Kabir Khan	Independent Director	0.00%	0.00%
18	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0.00%	0.00%
19	Mr. M. Murshidul Huq Khan	Independent Director	0.00%	0.00%
20	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%



46.3 Name of the directors and their interest in different entities.

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
1.	Mr. Md. Saidul Islam	Chairman	1. Frox Media Limited	Director
			2. Eco Advanced Construction Materials Co. Ltd	Chairman
			3. Fabian Industries Limited	Director
			4. Fabian Thread Limited	"
			5. Fabian Multiplex Industries Ltd.	"
			6. Fabitex Industries Limited	"
			7. AIRMATH Solution	Proprietor
2.	Engr. A.K.M. Mosharraf Hussain	Director	1. Adhunik Plastic Industries Limited	Managing Director
			2. Amotex Limited	"
			3. Aman Bangladesh Limited	Director
			4. Concorde Knitting & Dyeing Industries Ltd.	Managing Director
			5. International Trading Services Limited	"
			6. International Trading Wash Limited	"
			7. Inno Chemical Limited	"
			8. Kazipur Fashions Limited	"
			9. Peak Fashions Limited	"
			10. Standard Fashions Limited	Director
			11. Standard Stitches Limited	Managing Director
			12. Standard Stitches Woven Limited	"
			13. Shams Styling Wears Limited	"
			14. Sterling Designs Limited	"
			15. Standard Liquefied Petroleum Gas Ltd.	"
			16. Standard Global Economic Zone Ltd.	"
			17. The Civil Engineers Limited	Chairman
			18. The Civil Engineers Woven Limited	"
			19. The Civil Engineers Wash Limited	"
			20. The Civil Engineers Sweater Limited	"
			21. The Civil Engineers Packaging Limited	"
			22. Transworld Limited	Managing Director
			23. Wear Mag Limited	"
			24. Your Fashion Sweater Limited	"
			25. United Financial Trading Company Ltd.	Director
3.	Engr. Md. Atiqur Rahman		1. Adhunik Plastic Industries Limited	Chairman
			2. Amotex Limited	"
			3. Aman Bangladesh Limited	Director
			4. Concorde Knitting & Dyeing Industries Ltd.	Chairman
			5. International Trading Services Limited	"
			6. International Trading Wash Limited	"
			7. Inno Chemicals Limited	"
			8. Kazipur Fashions Limited	"
			9. Peak Fashions Limited	"
			10. Standard Fashions Limited	"
			11. Standard Stitches Limited	"
			12. Standard Stitches Woven Limited	"
			13. Shams Styling Wears Limited	"
			14. Sterling Designs Limited	"
			15. Standard Liquefied Petroleum Gas Ltd.	"
			16. Standard Global Economic Zone Ltd.	"
			17. The Civil Engineers Limited	Managing Director
			18. The Civil Engineers Woven Limited	"
			19. The Civil Engineers Wash Limited	"
			20. The Civil Engineers Sweater Limited	"
			22. The Civil Engineers Packaging Limited	"
			23. Transworld Limited	Chairman
			24. Wear Mag Limited	"
			25. Your Fashion Sweater Limited	"



Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
4.	Mr. Gazi Golam Ashria	Director	1. Gazi Sattelite Television Ltd.	Chairman
			2. Gazi Infrastructure Development Company Limited	"
			3. Gazi Networks Ltd.	Vice-Chairman
			4. Gazi Communications Ltd.	"
			5. Gazi Renewable Energy Limited	"
			6. Star Rubber Industries	Proprietor
			7. Gazi Trade International	"
			8. Gazi Rubber Plantation	"
			9. Gazi Rubber Processing Plant	"
			10. Gazi Enterprise	"
			11. Content Matters Limited	Director
			12. Gazi Bir Protik Medical College and Hospital	Managing Director
			13. Gazi Tyres Limited	"
			14. Gazi Industrial Park Limited	"
5.	Al-Haj Nur Mohammed	Chairman	1. Nur Star Engineering Ltd.	Chairman
			2. Australian International School, Bangladesh & International Holdings Ltd.	"
			3. Star Trading Corporation	Proprietor
			4. Modhumoti CNG Complex	"
			5. Jamuna Bank Capital Management Limited	Director
			6. Jamuna Bank Foundation	Chairman
6.	Mr. Robin Razon Sakhawat	Director	1. Robintex (Bangladesh) Ltd.	Director
			2. Comptex (Bangladesh) Ltd.	Managing Director
			3. Robin Knitwear Limited	Director
			4. German Bangla Chemical Ltd.	Managing Director
7.	Mr. Redwan-ul Karim Ansari	Director	1. Panacea Systems Ltd.	Chairman
			2. Circle FinTech Ltd.	Director
			3. YellowPi Technologies Ltd.	"
			4. Inqline Limited	Shareholder
8.	Mr. Md. Belal Hossain	Director	1. Belcon Company (Pvt.) Ltd.	Managing Director
			2. Nadia Food & Agro Industry (Pvt.) Ltd.	"
			3. B.H. Specialised Cold Storage (Pvt.) Ltd.	"
			4. B. H. Hitech Food Ind. (Pvt.) Ltd	"
			5. M/s. Belal Hossain	Proprietor
			6. M/s. Bandhu Rice Mill	"
			7. M/s. New National Automatic Rice Mill	"
9.	Mr. Md. Mahmudul Hoque		1. Anlima Yarn Dyeing Limited	Managing Director
			2. Allied Enterprise (Pvt.) Limited	Chairman and MD
			3. Anlima Buildtech Limited	"
			4. Anlima Petroleum Limited	"
			5. Anlima Textile Limited	"
			6. Anlima Meghnaghat Power Plant Limited	"
			7. Anlima Chemicals Limited	"
			8. Precision Energy Limited	"
			9. Anlima Energy Limited	"
			10. Mirzapur Green City	Partner
			11. International Holdings Limited (Australian International School)	Director



SI No.	Name	Designation	Entities where they have interest		Position with the entities /companies
10.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	"
			3.	Cotton Line (BD) Ltd.	"
			4.	Cotton N Cotton Garments Ind. Ltd.	"
			5.	Simran Velley Ltd.	"
			6.	BG Tel Ltd.	"
			7.	Bigstar Solution Ltd.	"
			8.	FINTRA. Securities Ltd.	"
11.	Mr. Md. Sirajul Islam Varosha	Director	1	Amazon Tex Knit Fashion Limited	Chairman
			2	Wari Golden Hospital & Diagnostic Complex Ltd.	Director
			3	S.V. Tobacco Co.	Proprietor
			4	S.H Trading Co.	"
			5	Siraj Varosha Jute Mills Ltd.	Managing Director
			6	Jamuna Bank Capital Management Limited	Chairman
12.	Mr. Kanutosh Majumder	Director	1	Jamuna Bank Capital Management Limited	Director
			2	NGC Construction Ltd.	Chairman
13.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4	Reliance Footwear	"
			5.	Shahjahan Dairy Farm	"
			6.	Jamuna Bank Securities Limited	Chairman
14.	Mr. Gazi Golam Murtoza	Director	1.	Gazi Networks Limited	Managing Director
			2.	Gazi Renewable Energy Company Limited	"
			3.	Gazi Infrastructure Development Company	"
			4.	G Park Limited	"
			5.	Gazi Satellite Television Limited	Director
			6.	Gazi Pipes	Proprietor
			7.	Gazi Foundry	"
			8.	Gazi Communications	"
			9.	Gazi International BD	"
			10.	MG International	"
			11.	Gazi Doors	"
			12.	Jamuna Bank Securities Limited	Director
15.	Mr. Md. Hasan	Director	1.	Asgar Ali Hospital Ltd.	Director
			2.	BRAC Banskali Tea Co. Ltd.	"
			3.	BRAC Karnafuli Tea Co. Ltd.	"
			4.	BRAC Kodala Tea Co. Ltd.	"
			5.	City Auto Rice & Dal Mills Ltd.	"
			6	City Dal Mills Ltd.	"
			7	City Composite Textile Ltd.	"
			8	City Economic Zone Ltd.	"
			9	City Edible Oil Ltd.	"
			10	City Feed Products Ltd.	"
			11	City Modern Agro Ltd.	"
			12	City Navigations Limited	"
			13	City Polymers Ltd.	"
			14	City Tea Estate Ltd.	"
			15	Farzana Oil Refineries Ltd.	"
			16	Hamida Plastic Containers Limited	"
			17	Hasan Containers Ltd.	"
			18	Hasan Flour Mills Ltd.	"
			19	Hasan Plastic Industries Ltd.	"
			20	Hasan Printing & Packaging Industries Ltd.	"
			21	Hasan Securities Ltd.	Managing Director
			22	International Oil Mills Ltd.	Director
			23	Khan Brothers Ship Building Ltd.	"
			24	Latin Pharma Ltd.	"



Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
			25 M.A. Kalam & Co. Ltd.	"
			26 New Sagurnal Tea Co. Ltd.	"
			27 O Rahman Tea Co. Ltd.	"
			28 Planters Bangladesh Ltd.	"
			29 Progressive Brokers Ltd.	Managing Director
			30 Purbogaon Economic Zone Ltd.	Director
			31 Rahima Food Corporation Ltd.	"
			32 Rahman Synthetics Ltd.	"
			33 Rupshi Feed Mills Ltd.	"
			34 Rupshi Flour Mills Ltd.	"
			35 Rupshi Foods Ltd.	"
			36 Safe Shipping Lines Ltd.	"
			37 Shampa Flour Mills Ltd.	"
			38 Somoy Media Limited	"
			39 Speech Bubble Communications Ltd.	"
			40 Syed Tea & Lands Co. Ltd.	"
			41 The City Chittagong Traders Ltd.	"
			42 U. K Bangla Paper Ltd.	Managing Director
			43 U. K Bangla Cement Ltd.	"
			44 Van Ommeran Tank Terminal Bangladesh Ltd.	Director
16.	Mr. Md. Abdur Rahman Sarker	Independent Director	Nil	-
17.	Mr. Md. Humayun Kabir Khan	Independent Director	1. Creative Paper Mills Ltd.	Director
			2. South East Shipping Corporation	Managing Director
			3. Jamuna Bank Capital Management Limited	Director
18.	Md. Abdul Jabber Chowdhury	Independent Director	1. Jamuna Bank Securities Limited	Director
19.	M. Murshidul Huq Khan	Independent Director		



47 **Audit Committee**

a) Particulars of Audit Committee

The present Audit Committee of the Board is comprised of five Members of the Board of Directors including two Independent Directors having one Independent Director as Chairman in accordance with the Notification on Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018 (as amended up to 16 October 2023, gazette on November 20, 2023) and Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013. The present Audit Committee was reconstituted by the Board in its 424th meeting held on July 29, 2023 consisting of the following members:

Members of the Audit Committee of the Board of Directors as on 31-12-2023:

Sl. No.	Name	Relationship with the Bank	Position	Education qualification
1.	Md. Abdur Rahman Sarker	Independent Director	Chairman	M.A in Economics (Rajshahi University)
2.	Mr. Robin Razon Sakhawat	Director	Member	Bachelor Degree in Financial Engineering from Goethe University Frankfurt
3	Mr. Redwan-ul Karim Ansari	Director	Member	Barrister-at-Law
4.	Mr. Kanutosh Majumder	Director	Member	M. Com
5.	Mr. M. Murshidul Huq Khan	Independent Director	Member	Graduation and post-graduation in Economics from Jahangirnagar University. He has also acquired another Master degree on Government Financial Management from the University of Ulster, UK in 2001. He also obtained Post Graduate Diploma in Financial Management, (formerly) Bangladesh Management Development Center, Dhaka.

b) During the year ended 31 December 2023, 9 (nine) meetings of the Audit Committee were held.

c) Roles & Responsibility of Board Audit Committee:

The roles and responsibilities of Audit Committee have been defined in line with the relevant provisions of Corporate Governance Guidelines/ Notification issued by Bangladesh Bank and BSEC, two paramount regulators for the Bank, and other best practices of governance.

The following functions are common recurring activities for the Audit Committee of the Bank in carrying out its responsibilities in addition to any other responsibilities which may be assigned from time to time by the Board:

C) Internal Control

(i) Evaluate whether the management is establishing an appropriate compliance culture by communicating the importance of internal control and the prudent management of risk and ensuring that all employees have clear understanding of their roles and responsibilities;

(ii) Review the management's actions in computerization of the Bank and its applications and Management Information System (MIS).



(iii) Consider whether the internal control strategies recommended by internal and external auditors have been prudently and comprehensively implemented by the management;

(iv) Consider reports relating to fraud, forgery and deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the Board after reviewing whether necessary corrective and remedial measures have been embraced by the management.

(v) With governance and supervisory oversight from the Board of Directors, the Audit Committee will put in place policies and procedures to identify, measure, monitor and control risk.

(vi) Review Management Letters issued by the statutory auditors.

d) Financial Reporting

(i) The Audit Committee checks whether the financial statements reflect complete and accurate information and determine whether the statements are prepared according to the existing rules and regulations and standards enforced in the country and as per the relevant financial reporting standards prescribed by Bangladesh Bank;

(ii) Discuss with the management and external auditors to review the financial statements before finalization.

(iii) Review the quarterly and half-yearly financial statements with the management before submission to the Board for approval.

(iv) Review statements of significant related party transactions submitted by the management.

(v) Review the management's discussion and analysis before disclosing in the annual report.

e) Internal Audit

(i) Monitor/evaluate whether internal audit functions are truly independent.

(ii) Review the activities and the organizational structure of the internal audit and ensure that no unjustified restriction or limitation hinders the internal audit process.

(iii) Review and assess the annual internal audit plan.

(iv) Review the efficiency and effectiveness of internal audit function.

(v) Examine whether the findings and recommendations made by the internal auditors are duly considered by the management or not.

f) External Audit

(i) Make recommendations to the Board, to be put to shareholders for approval in the AGM, in relation to appointment, re-appointment and removal of the bank's external auditors.

(ii) Meet regularly with the external auditor, including once at the planning stage before the audit and once after the audit at the reporting stage. The Committee shall meet the external auditor at least once a year, without management being present; to discuss their views and any issues arising from the audit.

(iii) Review the findings and recommendations made by the external auditors for removal of irregularities, if any, detected are duly acted upon by the management.



48 **Shariah Supervisory Committee**

The Shari'ah Supervisory Committee of the Bank plays a vital role in framing and exerting policy for strict adherence of Shari'ah principles in the Bank. As per Islamic Banking Guideline circulated by Bangladesh Bank, The Shari'ah Supervisory Committee is represented by the following members consisting of prominent Islamic thinkers having adequate knowledge in Fiqhul Moamalata, renowned lawyers and eminent Islamic economists.

Sl #	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Dr. Md. Anwar Hosain Molla	Chairman	• Kamil, M.Phil, Ph.D (Da'Wah & Islamic Studies), Islamic University of Kustia	-
2	Mawlana Abdur Razzak	Member	Kamil, M.Ed, Al-Azhar University, Egypt	-
3	Hafez Mawlana Mufti Ruhul Amin	Member	M.A (Dawra)	-
4	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Hifjul Quran, Kamil, M.Phil, Ph.D (Islamic Studies), University of Dhaka	-
5	Dr. Ahmadullah Trishali	Member	Kamil, Ph.D, Islamic University of Kustia	-
6	Dr. Saikh Muhammad Mahadi Hasan	Member	Hifjul Quran, M. Phil (University of Rajshahi), Ph.D (Islamic Studies), University of Dhaka	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

During the year 2023, (3) three meetings of the Shariah Supervisory Committee were held.

During the year 2023, the following issues were discussed in the meetings:

- * Shari'ah Inspection Report on the Islami Banking Branches.
- * Different guidelines / policies for Islami Banking operations.
- * Organizing Workshop / Training programs for the Officials of Islami Banking Branches and Al-Ihsan Islami Banking Service Centers.
- * Finalization of Rate of Profit for the Mudaraba Depositors of Islami Banking operations.
- * Introducing and approval for different products of Islami Banking operations.
- * Arranging awareness program for compliance with the Islami Shari'ah.

49 **Information about Segment Reporting**

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	15,377,284,440	190,664,152	15,567,948,592
Allocated Expenses	8,794,418,676	92,872,306	8,887,290,982
Operating Profit (Before Tax & Provision)	6,582,865,764	97,791,846	6,680,657,610
Total Provision (Loans/Advances & Others)	2,378,202,619	-	2,378,202,619
Profit Before Tax	4,204,663,145	97,791,846	4,302,454,991
Provision for Income Tax	1,940,095,781	-	1,940,095,781
Net Profit after taxation	2,264,567,364	97,791,846	2,362,359,210
Segment Assets	298,250,631,310	8,669,866,030	306,920,497,340
Segment Liabilities	278,123,463,474	8,669,866,030	286,793,329,505



The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	15,346,263,135	221,685,457	15,567,948,592
Allocated Expenses	8,876,616,549	10,674,432	8,887,290,982
Operating Profit (Before Tax & Provision)	6,469,646,586	211,011,025	6,680,657,610
Total Provision (Loans/Advances & Others)	2,378,202,619	-	2,378,202,619
Profit Before Tax	4,302,454,991	-	4,302,454,991
Provision for Income Tax	1,940,095,781	-	1,940,095,781
Net Profit after taxation	2,362,359,210	-	2,362,359,210
Segment Assets	295,531,795,637	11,388,701,703	306,920,497,340
Segment Liabilities	275,404,627,801	11,388,701,703	286,793,329,505

50 Highlights on the overall activities of the bank

Highlights on the overall activities of the bank have been furnished in annexure-E.

51 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the Ministry of Labour and Employment and published in Bangladesh gazette on 07-10-2010 declaring the status of business of certain institutions and companies (like mobile operating companies, mobile network service providing company, all Govt. and Non-Govt, money lending companies, all insurance companies etc.) as "Industrial Undertakings" for the purpose of Chapter-xv of the Bangladesh Labor Act, 2006 which deals with the workers participation in company's profit by way of Workers Participation Fund and Welfare Fund (WPFWF). The Bangladesh Labor Act, 2006 requires the "Industrial Undertakings" to maintain provision for workers profit participation fund @5% on net profit. However, we have obtained legal opinion from Legal advisor in this regard where it has been stated that Jamuna Bank PLC. does not fall under this category. Therefore, no provision in this regard has been made in the financial statements during the year under audit.

51.01 Covid-19

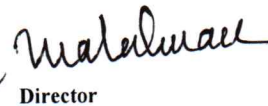
During the period, a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19 and Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures all business and economic activities are affected which also make huge impact to the economy. The business operation and profitability of the Bank is also impacted due to COVID-19 and potential impact of operation and financial results.



Managing Director



Director



Director



Chairman



Balance with other Banks and financial institutions: Outside Bangladesh (Nostro Accounts)

SL NO.	Name of The Foreign Bank	As on 31 December 2023			As on 31 December 2022			
		Currency Name	Amount in Foreign Currency	Conversion Rate	Amount in BDT	Amount in Foreign Currency	Conversion Rate	Amount in BDT
1	AB Bank Limited Mumbai India	ACUD	267,539.36	110.00	29,429,330	10,572.83	103.293	1,092,096
2	Axis Bank Ltd, Mumbai, India	ACUD	881,049.69	110.00	96,915,466	358,025.21	103.293	36,981,391
3	Bank Al Bilad, Riyadh, KSA	SAR	311,142.59	29.33	9,125,812	107,091.00	27.486	2,943,514
4	Bank of Bhutan, Bhutan	ACUD	4,673.07	110.00	514,038	59,567.39	103.293	6,152,877
5	Bank of Huzhou Co. Ltd..	CNY	(48,657.88)	15.40	(749,331)	66,102.73	14.804	978,578
6	Citi Bank N.A Newyork	USD	605,207.76	110.00	66,572,854	174,575.16	103.293	18,032,340
7	Commerzbank AG, Germany	EURO	1,199,100.85	122.13	146,446,187	446,237.77	109.614	48,913,907
8	Habib American Bank, New York, NY USA	USD	3,144,119.46	110.00	345,853,141	759,998.35	103.293	78,502,282
9	Habib Bank AG Zurich, Switzerland	CHF	15,907.33	130.39	2,074,156	20,681.57	111.223	2,300,264
10	ICIC Bank Limited, Hong Kong	ACUD	210,968.12	110.00	23,206,493	115,528.05	103.293	11,933,204
11	ICIC Bank Limited, India	USD	286,170.62	110.00	31,478,769	1,086,166.15	103.293	112,193,034
12	JP Morgan Chase Bank NA, New York, USA	USD	1,007,255.15	110.00	110,798,067	400,068.06	103.293	41,324,110
13	Maashreq Bank Mumbai, India	ACUD	511,114.04	110.00	56,222,544	2,000,080.87	103.293	206,593,753
14	Maashreqbank psc -IBF Limited New York	USD	4,144,836.60	110.00	455,932,026	28,778.35	103.293	2,972,593
15	Mashreqbank psc -DUBAI	AED	259,516.50	29.95	7,772,519	37,890.50	103.29	3,913,812
16	Nabil Bank Limited, Nepal	ACUD	37,867.59	110.00	4,165,435	26,630.49	103.293	2,750,735
17	Standard Chartered Bank, Colombo-Srilanka	ACUD	26,389.99	110.00	2,902,899	207,106.18	103.293	21,392,557
18	Standard Chartered Bank, Karachi, Pakistan	USD	287,894.36	140.73	40,515,373	28,967.61	124.127	3,595,651
19	Standard Chartered Bank, London	GBP	207,507.11	110.00	22,825,782	418,988.63	103.293	43,278,467
20	Standard Chartered Bank, Mumbai -India	ACUD	1,313,221.79	110.00	144,454,397	179,964.28	103.293	18,588,996
21	Standard Chartered Bank, New York	USD	651,648.59	110.00	71,681,344	93,865.64	85.800	8,053,672
22	Standard Chartered Bank, Tokyo, Japan	JPY	25,617,062.32	0.78	19,981,309		Total	672,487,833
				Total	1,688,118,608			

As on 31 December 2023		
Currency	Amount	%
USD	1,122,831,573	66.51%
ACUD	357,810,601	21.20%
SAR	9,125,812	0.54%
GBP	22,825,782	1.35%
EURO	146,446,187	8.68%
YEN	19,981,309	1.18%
CNY	-749,331	-0.04%
CHF	2,074,156	0.12%
AED	7,772,519	0.46%
Total	1,688,118,608	100%

As on 31 December 2022		
Currency	Amount	%
USD	436,713,965	64.94%
ACUD	155,480,364	23.12%
SAR	2,943,514	0.44%
GBP	3,595,651	0.53%
EURO	48,913,907	7.27%
YEN	18,588,996	2.76%
CNY	978,578	0.15%
CHF	2,300,264	0.34%
AED	2,972,593	0.44%
Total	672,487,833	100%



Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2023

1) Balance with Bangladesh Bank-Taka account of the Bank

	<u>Detail</u>	<u>Total</u>
Balance as per Bank ledger		9,460,407,421
Unresponded credit entries in:		
Bangladesh Bank statement	45,413,836	
Jamuna Bank's ledger	<u>6,839,786</u>	<u>52,253,622</u>
		9,512,661,043
Unresponded debit entries in:		
Bangladesh Bank statement	149,986,013	
Jamuna Bank's ledger	<u>41,000</u>	<u>150,027,013</u>
Balance as per Bangladesh Bank statement		<u><u>9,362,634,030</u></u>

2) Balance with Bangladesh Bank-Foreign currency of the Bank

Balance as per Bank ledger		704,758,720
Unresponded debit entries in:		
Bangladesh Bank statement	305,808,808	
Jamuna Bank's ledger	<u>185,813,120</u>	<u>491,621,928</u>
		1,196,380,648
Unresponded credit entries in:		
Bangladesh Bank statement	247,091,742	
Jamuna Bank's ledger	<u>-</u>	<u>(247,091,742)</u>
Balance as per Bangladesh Bank statement		<u><u>949,288,906</u></u>



Annexure-B

Details of Information on advances more than 10% of bank's total capital (Funded & Non funded)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk.3,098.44 crore as at 31 December 2023 (Tk. 3,102.14 crore in 2022).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2023			Outstanding as on 31.12.2022		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	409.65	146.97	556.62	59.61	472.56	532.17
2	ACI Group	196.66	70.46	267.12	-	-	-
3	Akij Group	189.20	599.90	789.10	575.79	247.82	823.62
4	Akij Resource Group	270.73	301.51	572.23	-	-	-
5	Badsha Textile Limited	39.50	480.58	520.08	14.11	407.52	421.63
6	Banglalink Digital Communications Limited	149.52	-	149.52	-	66.37	66.37
7	BRAC	456.82	6.27	463.09	7.49	18.11	25.60
8	BRB Cables Industries Ltd	398.84	117.19	516.03	315.21	94.51	409.72
9	BSRM Group	234.08	52.76	286.84	146.86	187.63	334.48
10	Buro Bangladesh	201.23	135.14	336.36	163.60	103.64	267.23
11	Chakda Group	309.71	23.51	333.22	-	-	-
12	DBL Group	58.99	148.72	207.71	133.89	80.09	213.99
13	Fabrica Knit Composite	50.22	359.47	409.68	74.54	295.39	369.93
14	Grameenphone Limited	-	0.30	0.30	-	0.30	0.30
15	Ha-Meem Spinning Mills Ltd.	70.17	58.32	128.50	194.56	28.96	223.52
16	Ilmeeyat Apparels Ltd.	167.86	68.24	236.10	-	-	-
17	Jahangir & Others	193.45	18.53	211.98	171.06	113.12	284.18
18	KDS Group	110.95	-	110.95	87.77	-	87.77
19	KSRM Group	217.03	2.53	219.56	249.67	16.98	266.65
20	Masco Group	259.97	162.26	422.23	171.75	236.68	408.43
21	Meghna Group	-	335.82	335.82	-	382.13	382.13
22	Meghna (M&U) Group	75.32	164.50	239.82	52.21	158.18	210.39
23	Micro Fibre	0.00	363.96	363.96	-	-	-
24	MIR Akhter	30.18	71.59	101.77	78.22	174.59	252.81
25	Nasir Group	136.28	31.78	168.06	141.75	118.50	260.26
26	NDE Group	238.00	199.34	437.34	191.43	254.12	445.55
27	Nitol Group	271.82	36.64	308.46	246.65	12.40	259.05
28	Pran RFL Group	-	-	-	67.88	221.40	289.27
29	Popular Group	430.59	5.80	436.39	437.83	27.55	465.38
30	Robi Axiata Ltd	-	26.65	26.65	-	22.07	22.07
31	Shah Fatehullah Group	308.63	120.24	428.88	132.57	261.53	394.10
32	Shanta Group	179.22	25.62	204.85	-	-	-
33	Shirin Spinning Mills Ltd	115.58	63.51	179.09	277.82	162.12	439.94
34	Sharmin Group	-	-	-	229.32	56.92	286.24
35	Spectra Group	46.19	35.86	82.06	44.20	82.93	127.12
36	Sqaure Group	-	9.66	9.66	-	-	-
37	T.K Group	272.61	342.09	614.70	98.34	191.10	289.44
38	Teletalk Bangladesh Ltd.	-	39.76	39.76	-	131.15	131.15
39	United Group	63.88	23.80	87.67	21.09	82.05	103.14
40	VSL	-	-	-	221.91	30.04	251.95
41	Walton Group	212.81	4.63	217.44	152.69	23.79	176.48
42	Western Engineering Pvt. Ltd.	307.45	35.65	343.10	258.49	39.72	298.21
	Total	6,673.17	4,689.53	11,362.69	5,018.32	4,801.96	9,820.28



Jamuna Bank PLC.

Schedule of Fixed/Leased Assets
As on 31 December 2023

Amount in Taka

Particulars	COST			Dep. Rate	DEPRECIATION/AMORTIZATION			Written down Value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the Year	Adjustment		Balance as on 31.12.2023	Charged during the year	Adjustment	
Main Operation								
Land	1,471,500,000	-	-	0%	-	-	-	1,471,500,000
Building	589,027,301	819,740	-	2.5%	58,522,081	14,243,331	-	517,081,630
Furniture & Fixture	1,311,310,040	193,178,111	4,793	10%	652,033,748	88,129,295	740,163,043	764,320,315
Equipment	1,244,361,318	373,002,778	5,366,035	15%	735,928,821	113,953,874	849,882,695	762,115,367
Computer	1,818,612,385	233,965,224	473,339	15%	1,046,360,238	293,232,770	-	712,511,262
Vehicles	95,390,738	-	-	20%	83,040,499	3,138,992	-	92,179,491
Right of Use of Assets (RoU)	275,617,713	228,361,903	-	-	221,301,064	87,066,990	-	195,611,562
Off Shore Banking Unit								
Furniture & Fixture	78,223	-	4,508	10%	-	-	-	73,715
Equipment	448,426	7,450	-	15%	-	-	-	455,876
As on 31.12.2023	6,806,346,144	1,029,335,207	5,848,676		2,797,186,451	599,765,251	-	4,432,880,973
As on 31.12.2022	5,593,253,197	1,221,236,344	6,660,706		2,321,143,343	483,288,791	5,762,993	4,009,159,693



Schedule of tax position (last 10 years) as on 31 December 2023

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	1,375,398,622.00	(60,050,236)	Settled
2019	2020-21	2,167,397,206	2,068,862,559	98,534,647	Settled
2020	2021-22	1,677,568,230	-	1,677,568,230	File submitted & under process
2021	2022-23	1,559,753,765	-	1,559,753,765	File submitted & under process
2022	2023-24	1,945,028,750	-	1,945,028,750	File submitted & under process
2023	2024-25	1,945,028,750	-	1,945,028,750	File yet to be submitted
Total		15,085,022,022	7,957,188,254	7,127,833,768	



Highlights of the overall activities of the Bank

Sl.No#	Particulars		2023	2022
1	Paid up Capital	Taka	8,129,098,300	7,492,256,500
2	Total Capital	Taka	30,984,402,612	31,021,390,493
3	Capital surplus/(deficit)	Taka	7,712,186,413	7,867,205,657
4	Total Assets (excluding off balance sheet items)	Taka	306,920,497,340	282,636,717,699
5	Total Deposits	Taka	244,393,453,247	225,070,781,926
6	Total Loans & Advances	Taka	186,760,021,437	180,490,792,226
7	Total Contingent Liabilities & Commitments	Taka	119,641,197,018	112,075,162,595
8	Advance Deposit Ratio	%	74.93%	77.41%
9	% of classified loans against Total Loans	%	4.96%	5.32%
10	Profit after taxation & provisions	Taka	2,362,359,210	1,581,442,530
11	Amount of classified loans	Taka	9,263,599,196	9,609,500,000
12	Provision kept against Classified loan	Taka	2,791,837,140	2,638,377,067
13	Cost of Fund (Deposit cost & overhead cost)	%	7.38%	7.16%
14	Cost of deposit	%	4.75%	4.64%
15	Interest Earning Assets	Taka	260,732,897,254	245,365,918,710
16	Non-interest earning Assets	Taka	46,187,600,086	37,270,798,989
17	Return on Assets (ROA)	%	0.80%	0.58%
18	Return on Investment (ROI)	%	7.97%	8.22%
19	Income from Investment	Taka	6,223,917,849	5,918,558,912
20	Earning per Share (Taka)	Taka	2.91	2.11
21	Net asset value per share	Taka	24.76	26.36
22	Net income per share	Taka	2.91	2.11
23	Net Operating Cash Flow per Share (NOCFS)	Taka	19.61	12.25
24	Market value per share	Taka	20.90	21.30
25	Price Earning Ratio	Times	7.19	10.09

Previous year's figures have been rearranged to conform to the current year's presentation.



**Under Risk Based Capital Adequacy
Minimum Capital Requirement (MCR) as per BASEL-III-Solo
As on 31 December 2023**

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,797,556,785
2. Additional Tier-I capital	3,079,599,240
3. Tier-2 (Supplementary Capital)	9,107,246,586
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	30,984,402,612
B. Total Risk Weighted Assets (RWA):	186,177,729,593
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.64%
D. Core Capital to RWA (A1/B)*100	11.75%
E. Supplementary Capital to RWA (A2/B)*100	4.89%
F. Minimum Capital Requirement (MCR)	23,272,216,199

Risk Weighted Assets (RWA)-Solo

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	160,587,789,554
	On-Balance sheet	128,350,357,144
	Off- Balance sheet	32,237,432,410
B.	Market Risk	5,840,346,056
C.	Operational Risk	19,749,593,983
	Total: RWA (A+B+C)	186,177,729,593

Minimum Capital Requirement (MCR) as per BASEL-III-Consolidated

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,752,934,099
2. Additional Tier-I capital	3,072,404,676
3. Tier-2 (Supplementary Capital)	9,107,246,586
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	30,932,585,362
B. Total Risk Weighted Assets (RWA):	186,677,006,226
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.57%
D. Core Capital to RWA (A1/B)*100	11.69%
E. Supplementary Capital to RWA (A2/B)*100	4.88%
F. Minimum Capital Requirement (MCR)	23,334,625,778

Risk Weighted Assets (RWA)-Consolidated

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	160,628,959,296
	On-Balance sheet	128,391,526,886
	Off- Balance sheet	32,237,432,410
B.	Market Risk	6,191,695,409
C.	Operational Risk	19,856,351,522
	Total: RWA (A+B+C)	186,677,006,226



Annexure - G

As per Bank Companies Act, 1991 as amended Article 38 (1st schedule) and DOS Circular no.06, dated 15.07.2010 of Bangladesh Bank, we disclose the amount of securities put under Repo & Reverse Repo as follows:

A.1. Disclosure regarding outstanding Repo as on 31 December 2023:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Bangladesh Bank	24-Dec-23	1-Jan-24	3,008,362,439
2	Bangladesh Bank	26-Dec-23	2-Jan-24	2,007,448,664
3	Bangladesh Bank	27-Dec-23	3-Jan-24	506,051,896
4	Bangladesh Bank	28-Dec-23	4-Jan-24	3,027,196,614
Total				8,549,059,613

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2023:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Nil			
Total				

B. 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
Securities sold under Repo :			
1 With Bangladesh Bank	506,051,896	4,510,231,976	385,571,364
2 With other Banks & FI	300,590,721	3,002,098,800	917,743,482
Securities purchased under Reverse			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	189,145,000	3,455,914,250	126,159,742



Jamuna Bank PLC.
(Off-shore Banking Unit)
Balance Sheet
As at 31 December 2023

	Notes	31.12.2023		31.12.2022
		USD	Taka	Taka
<u>PROPERTY AND ASSETS</u>				
Cash		0	13	43,859
Cash in hand (including foreign currencies)		0	13	43,859
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)		-	-	-
Balance with other banks and financial institutions		-	-	-
In Bangladesh		-	-	-
Outside Bangladesh		-	-	-
Money at call and short notice		22,000,000	2,409,000,000	619,756,200
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	79,795,802	8,737,640,291	12,431,779,797
Loans, cash credits, overdrafts etc.		4,324,744	473,559,431	670,502,720
Bills purchased and discounted		75,471,058	8,264,080,860	11,761,277,077
Fixed assets including premises, furniture and fixtures	4	4,836	529,591	526,649
Other assets	5	2,205,770	241,531,808	3,690
Non-banking assets		-	-	-
Total property & Assets		<u>104,006,408</u>	<u>11,388,701,703</u>	<u>13,052,110,194</u>
<u>LIABILITIES AND EQUITY</u>				
Equity		-	-	-
Translation reserve		-	-	-
Liabilities		-	-	-
Borrowings from other banks, financial institutions	6	22,837,525	2,500,708,947	8,697,713,126
Deposit and other accounts	7	22,193	2,430,130	8,297,361
Other liabilities	8	81,146,691	8,885,562,626	4,346,099,708
Total Liabilities		<u>104,006,408</u>	<u>11,388,701,703</u>	<u>13,052,110,194</u>



Jamuna Bank PLC.
(Off-shore Banking Unit)
Balance Sheet
As at 31 December 2023

Notes	31.12.2023		31.12.2022
	USD	Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	-	-	-
Acceptances and endorsements	-	-	-
Letter of credit	-	-	-
Letter of guarantee	-	-	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
Other commitments	-	-	-
Documentary credit and short term trade-related transactions	-	-	-
Forward assets purchased and forward deposits placed	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-
Total Off-Balance Sheet Items including Contingent liabilities	-	-	-

The annexed notes form an integral part of the Balance Sheet.



Jamuna Bank PLC.
(Off-shore Banking Unit)
Profit and Loss Account
For the year ended 31 December 2023

	Notes	2023		2022
		USD	Taka	Taka
Operating Income				
Interest income	9	7,190,724	787,384,236	923,991,039
Less: Interest paid on deposits and borrowings	10	5,338,823	584,601,104	760,963,799
Net interest income		1,851,901	202,783,132	163,027,240
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	172,624	18,902,325	18,303,237
Total Operating Income (A)		2,024,525	221,685,457	181,330,477
Operating Expenses				
Salary and allowances	13	91,827	10,055,023	8,344,433
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	885	96,877	79,947
Stationery, printing, advertisement etc.	16	1,929	211,233	341,717
Depreciation and repairs and maintenance of bank's assets	17	-	-	-
Other expenses	18	2,843	311,300	250,723
Total operating expenses (B)		97,483	10,674,432	9,016,820
Profit/(Loss) before provision (A-B)		1,927,041	211,011,025	172,313,657

The annexed notes form an integral part of the Profit and Loss Account.



Jamuna Bank PLC.
(Off-shore Banking Unit)
Cash Flow Statement
For the year ended 31 December 2023

	2023		2022
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	7,190,724	787,384,236	923,991,039
Interest payments	(5,338,823)	(584,601,104)	(760,963,799)
Payment to employees	(91,827)	(10,055,023)	(8,344,433)
Payment to suppliers	(2,814)	(308,110)	(421,664)
Receipts from other operating activities	172,624	18,902,325	18,303,237
Payment to other operating expenses	(2,843)	(311,300)	(250,723)
Operating profit before changes in operating assets and liabilities (i)	1,927,041	211,011,025	172,313,657
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	35,763,800	3,694,139,506	29,155,757
Other assets	(2,338,288.4)	(241,528,119)	(625)
Deposits from customers	(56,802)	(5,867,231)	1,403,111
Other liabilities	43,947,568	4,539,462,919	(4,396,633,250)
Cash received from operating assets and liabilities (ii)	77,316,278	7,986,207,075	(4,366,075,007)
Net cash flow from operating activities (A=i+ii)	79,243,319	8,197,218,099	(4,193,761,350)
B. Cash flow from investing activities			
Purchase of property, plant & equipment	(28)	(2,942)	(105,236)
Net cash used in investing activities (B)	(28)	(2,942)	(105,236)
C. Cash flow from financing activities			
Borrowing from other bank	(59,994,600)	(6,197,004,179)	3,956,369,569
Net cash used in financing activities (c)	(59,994,600)	(6,197,004,179)	3,956,369,569
Net increase in cash (A+B+C)	16,339,726	1,789,199,954	(409,810,675)
Opening Cash and cash equivalent as at 01 January	5,660,275	619,800,059	1,029,610,734
Cash and cash equivalent as at 31 December	22,000,000	2,409,000,013	619,800,059



Jamuna 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 Jamuna Bank PLC., governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka.

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.

2. Significant accounting policy

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are made up to 31 December each year, and are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act (BCA) 1991 as amended by Bangladesh Bank (Central Bank) BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standards adopted as International Accounting Standards (IAS), the Companies Act 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, 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.

2.3 Foreign currency transaction

Foreign currency transaction 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.

2.4 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 purchases 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 non-refundable taxes.
- b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

Category of fixed assets	Rate
Furniture and fixtures	10%
Office equipment	15%

2.5 Allocation of common expenses

Establishment expenses in the nature of rent, rates, taxes, electricity and lighting and audit fee have not been separately accounted for in the Financial Statements.



	2023		2022
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
<u>In Bangladesh</u>			
Overdraft	-	-	-
Term loan	4,324,744	473,559,431	670,502,720
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	4,324,744	473,559,431	670,502,720
<u>Outside Bangladesh</u>	-	-	-
	4,324,744	473,559,431	670,502,720
3.2 Bills purchased and discounted			
<u>Payable in Bangladesh</u>			
Inland bills purchased	13,956,562.00	1,528,243,539	1,034,796,009
<u>Payable outside Bangladesh</u>			
Foreign bills purchased and discounted	61,514,496	6,735,837,321	10,726,481,068
	75,471,058	8,264,080,860	11,761,277,077
	79,795,802	8,737,640,291	12,431,779,797
3.3 Maturity grouping of bills purchased and discounted			
Payable within 1 month	-	-	-
Over 1 month but less than 3 months	-	-	-
Over 3 months but less than 1 year	75,471,058	8,264,080,860	11,761,277,077
1 year or more	-	-	-
	75,471,058	8,264,080,860	11,761,277,077
3.4 Geographical location - wise loans and advances			
Dhaka Division	79,795,802	8,737,640,291	12,431,779,797
Chittagong Division	-	-	-
	79,795,802	8,737,640,291	12,431,779,797
3.5 Sector - wise loans			
<u>In Bangladesh</u>			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	79,795,802	8,737,640,291	12,431,779,797
	79,795,802	8,737,640,291	12,431,779,797
<u>Outside Bangladesh</u>	-	-	-
	79,795,802	8,737,640,291	12,431,779,797
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	673	73,715	78,223
Office equipment	4,163	455,876	448,426
	4,836	529,591	526,649
5. Other assets			
Stamp in hand	36	3,911	3,690
Balance with main operation	2,205,734	241,527,897	-
	2,205,770	241,531,808	3,690
6 Borrowing from other Banks/Financial Institutions	22,837,525	2,500,708,947	8,697,713,126



	2023		2022
	USD	Taka	Taka
7. Deposits and other accounts			
Current deposits & other accounts	22,193	2,430,130	8,297,361
Savings Deposits	-	-	-
Fixed Deposits	-	-	-
	22,193	2,430,130	8,297,361
7.1 Maturity grouping deposits			
Repayable on demand;	22,193	2,430,130	8,297,361
Repayable within 1 month;	-	-	-
Over 1 month but within 6 months;	-	-	-
Over 6 months but within 1 year;	-	-	-
Over 1 year but within 5 years;	-	-	-
	22,193	2,430,130	8,297,361
8. Other liabilities			
Accrued interest	3,100,185	339,470,307	-
Adjusting account credit	39,889	4,367,809	4,151,196
Balance with main operation	78,006,617	8,541,724,510	4,341,948,511
	81,146,691	8,885,562,626	4,346,099,708
9. Interest income			
Interest on advances	7,190,724	787,384,236	923,991,039
	7,190,724	787,384,236	923,991,039
10. Interest paid on deposit and borrowings			
Interest on deposits	-	-	-
Interest on borrowings	5,338,823	584,601,104	476,753,998
Interest on borrowings from main operation	-	-	284,209,802
	5,338,823	584,601,104	760,963,799
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Documentation & processing charge	-	-	14,309,376
Miscellaneous earnings	172,624	18,902,325	3,993,861
	172,624	18,902,325	18,303,237
13. Salaries and allowances			
Basic pay	33,145	3,629,358	3,325,042
Allowances	39,343	4,308,103	3,446,659
Salary casual staff	8,681	950,621	505,144
Bonus	7,360	805,905	713,702
Provident fund	3,297	361,036	353,886
	91,827	10,055,023	8,344,433
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-



	2023		2022
	USD	Taka	Taka
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	885	96,877	79,947
	885	96,877	79,947
16. Stationery, printing and advertisement etc.			
Stationery	1,053	115,278	70,247
Computer expenses	876	95,955	271,470
	1,929	211,233	341,717
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation		-	-
Furniture & fixtures		-	-
Equipment & machinery		-	-
Repair, renovation & maintenance	-	-	-
	-	-	-
18. Other expenses			
Bank charge	1,538	168,433	90,559
Entertainment	939	102,792	106,857
Books, newspaper, magazine	23	2,558	2,606
Local conveyance	343	37,517	50,701
	2,843	311,300	250,723
19. General			

- 19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 109.50 which represents the year end spot mid rate of exchange as at 31 December 2023 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 93.88 which represents the average rate for the year 2023.



Jamuna Bank PLC.
Balance Sheet (Islamic Banking)
As at 31 December 2023

<u>PROPERTY AND ASSETS</u>	NOTES	31.12.2023 Taka	31.12.2022 Taka
Cash		34,282,679	91,264,557
Cash in hand	1	34,182,694	91,164,572
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	5,392,150,599	4,666,951,798
Investment, Murabaha and Bai-Muazzal etc.		5,286,090,011	4,576,352,041
Bills purchased & discounted		106,060,588	90,599,757
Fixed assets including premises, furniture and fixture	5	12,218,180	5,236,589
Other assets	6	3,231,214,572	1,601,679,591
Total property and assets		<u>8,669,866,030</u>	<u>6,365,132,535</u>
<u>LIABILITIES AND CAPITAL</u>			
Facilities from Bangladesh Bank		4,300,000	-
Deposits and other accounts	7	8,408,380,668	6,153,767,770
Al- wadiah current accounts and other accounts		811,758,646	747,842,951
Bills payable		12,189,120	18,977,337
Mudaraba savings bank deposits		274,696,353	255,574,751
Mudaraba term deposits		5,821,504,439	4,188,138,231
Mudaraba short notice deposits		766,463,879	138,542,719
Deposit under special scheme		721,757,204	804,681,693
Foreign currency deposit		11,026	10,089
Other liabilities	8	257,185,362	211,364,765
Total liabilities		<u>8,669,866,030</u>	<u>6,365,132,535</u>



Jamuna Bank PLC.
Balance Sheet (Islamic Banking)
As at 31 December 2023

<u>OFF-BALANCE SHEET ITEMS</u>	Notes	31.12.2023 Taka	31.12.2022 Taka
Contingent liabilities:			
Acceptances & endorsements		-	287,549,787
Letters of guarantee		386,421,344	335,742,690
Irrevocable letters of credit		297,976,098	657,202,663
Bills for collection		297,854,087	442,744,770
Other contingent liabilities		-	-
		982,251,529	1,723,239,911
Other commitments:			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		982,251,529	1,723,239,911

The annexed notes form an integral part of the balance sheet.



Jamuna Bank PLC.

Profit and Loss Account (Islamic Banking)
For the year ended 31 December 2023

<u>Particulars</u>	<u>Notes</u>	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
Investment income	10	562,946,158	440,558,836
Profit paid on deposits and borrowings etc.	11	408,911,237	282,749,127
Net investment income		154,034,920	157,809,709
Commission, exchange and brokerage income	12	26,126,719	58,677,776
Other operating income	13	10,502,513	13,275,884
Total operating income (A)		190,664,152	229,763,369
Operating expenses			
Salary and allowances	14	69,040,041	61,802,945
Rent, taxes, insurance, electricity, etc.	15	11,113,019	9,654,800
Legal expenses		653,850	216,682
Postage, stamps, telecommunication, etc.	16	951,820	826,780
Stationery, printings, advertisements, etc.	17	1,132,316	995,444
Depreciation and repairs and maintenance of assets	18	1,959,615	1,074,960
Other expenses	19	8,021,645	7,073,834
Total operating expenses (B)		92,872,306	81,645,445
Profit before provisions (A-B)		97,791,846	148,117,924

The annexed notes form an integral part of the profit and loss account.



Jamuna Bank PLC.

**Cash Flow Statement (Islamic Banking)
For the year ended 31 December 2023**

Particulars	Notes	2023 Taka	2022 Taka
Cash flows from operating activities			
Investment income receipts		562,946,158	440,558,836
Profit paid on deposits		(408,911,237)	(282,749,127)
Fee and commission receipts		26,126,719	58,677,776
Payments to employees		(69,040,041)	(61,802,945)
Payments to suppliers		(2,737,986)	(2,038,906)
Receipts from other operating activities	20	10,502,513	13,275,884
Payments to other operating activities	21	(19,526,120)	(17,123,906)
(i) Operating profit before changes in operating assets and liabilities		99,360,005	148,797,611
Increase /Decrease in operating assets & liabilities			
Investments to customers		(725,198,801)	(1,900,399,177)
Other assets		(1,629,534,981)	(234,286,281)
Deposit from customers & banks		2,254,612,898	2,001,497,608
Other current liabilities		45,820,597	174,344,360
(ii) Cash received from operating assets and liabilities		(54,300,287)	41,156,510
Net cash from operating activities (A)=(i+ii)		45,059,718	189,954,122
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(8,549,750)	(3,117,713)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(8,549,750)	(3,117,713)
Cash flows from financing activities			
Payments for borrowings		4,300,000	-
Profit transfer to head office		(97,791,846)	(148,117,924)
		-	-
Net cash flow from financing activities (C)		(93,491,846)	(148,117,924)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		(56,981,878)	38,718,485
Cash and cash equivalents at beginning year		91,264,557	52,546,072
Cash and cash equivalents at end of the period (*)		34,282,679	91,264,557
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		34,182,694	91,164,572
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		34,282,679	91,264,557

The annexed notes form an integral part of the cash flow statement.



Jamuna Bank PLC.

Schedule of Fixed Assets (Islamic Banking)

As at 31 December 2023

Particulars	COST			Dep. Rate	DEPRECIATION				Written down as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Adjustment		Balance as on 31.12.2023	Charged during the year	Adjustment	Balance as on 31.12.2023	
Furniture & Fixture	9,849,656	6,524,878	-	16,374,534	10%	518,441	-	9,622,662	6,751,872
Equipment & Machinery	23,282,947	2,024,872	-	25,307,819	15%	1,049,718	-	19,841,511	5,466,308
As on 31.12.2023	33,132,604	8,549,750	-	41,682,354		1,568,159	-	29,464,173	12,218,180
As on 31.12.2022	30,014,891	3,117,713	-	33,132,604		679,688	-	27,896,014	5,236,589



Jamuna Bank PLC.
Notes to the Financial Statements (Islamic Banking)
For the year ended 31 December 2023

	31.12.2023 Taka	31.12.2022 Taka
1. Cash in Hand		
Local currency	34,182,694	91,164,572
Foreign currency	-	-
	34,182,694	91,164,572
2. Balance with Bangladesh Bank and its Agent Bank		
Local currency	99,985	99,985
Foreign currency	-	-
	99,985	99,985
3. Balance with Other Banks and Financial Institutions		
In Bangladesh	-	-
Outside Bangladesh	-	-
	-	-
4. Investments		
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1) 5,286,090,011	4,576,352,041
Bills Purchased	(Note: 4.2) 106,060,588	90,599,757
	5,392,150,599	4,666,951,798
4.1 Investment, Murabaha, Bai-Muazzal etc.		
Bai-Muazzal	127,237,929	3,285,445,529
MPI trust receipt	390,925,068	412,954,808
Murabaha	316,271,190	243,250,035
HPSM-Staff	-	19,078,109
Hire Purchase	454,653,463	451,695,233
Retail credit	23,812,835	24,580,256
Employee car loan	5,207,031	6,783,929
Credit Card	5,923,302	-
Small and Medium Enterprise	3,962,059,192	132,564,141
	5,286,090,011	4,576,352,041
4.2 Bills Purchased and Discounted		
Payable in Bangladesh	106,060,588	90,599,757
Payable outside Bangladesh	-	-
	106,060,588	90,599,757
4.3 Maturity-wise Classification of Investments		
Repayable on demand	562,401,307	486,763,072
Not more than 3 months	1,775,635,192	1,536,827,227
Over 3 month but within 1 year	2,284,114,994	1,976,920,781
Over 1 year but within 5 years	576,420,899	498,897,147
More than 5 years	193,578,207	167,543,570
	5,392,150,599	4,666,951,798



4.4 Geographical Location wise Investments

a) Urban

Dhaka Division
Chittagong Division

% of total loan

85.48%

14.52%

100%

31.12.2023 Taka	31.12.2022 Taka
4,609,287,745	4,014,375,292
782,862,854	652,576,505
5,392,150,599	4,666,951,798

5. Fixed Assets including Premises, Furniture & Fixture

Furniture & Fixture
Equipments & Machineries
Details are shown in Annexure - J

6,751,872	745,436
5,466,308	4,491,154
12,218,180	5,236,589

6. Other Assets

- i) Stationery, Stamps, Printing materials in stock etc.
ii) Advance Rent
iii) Profit Receivable
iv) Security deposit
v) Branch adjustment
vi) Suspense account
vii) Others

(Note: 6.1)

(Note: 6.2)

196,715	194,612
-	4,796,850
1,349,280	8,532,662
45,400	45,400
3,221,813,153	1,584,052,185
149,605	32,772
7,660,419	4,025,110
3,231,214,572	1,601,679,591

6.1 Suspense's Account

Amount of Suspense's Account represents advances payments against various contracts.

6.2 Others

Advance against insurance premium
Misc. Asset

-	-
7,660,419	4,025,110
7,660,419	4,025,110

6.3 Non-income Generating Classification of Other Assets

Stationery, Stamps, Printing materials in stock, etc.
Advance Rent
Interest receivable
Security deposit
Branch adjustment
Misc. Asset

196,715	194,612
-	4,796,850
1,349,280	8,532,662
45,400	45,400
3,221,813,153	1,584,052,185
7,660,419	4,025,110
3,231,064,967	1,601,646,819

7. Deposits and Other Accounts

Al- Wadiah Current Accounts and other Accounts
Bills Payable
Mudaraba Savings Bank Deposits
Mudaraba Term Deposits
Mudaraba Short Notice Deposits
Deposit under special Scheme
Foreign Currency Deposit

(Note: 7.2)

(Note: 7.3)

811,758,646	747,842,951
12,189,120	18,977,337
274,696,353	255,574,751
5,821,504,439	4,188,138,231
766,463,879	138,542,719
721,757,204	804,681,693
11,026	10,089
8,408,380,668	6,153,767,770

7.1 As per following segregation

Inter Bank Deposits
Other Deposits

8,408,380,668	2,322,452,217
8,408,380,668	3,831,315,553
	6,153,767,770



		31.12.2023 Taka	31.12.2022 Taka
7.2 Al- Wadiah Current Accounts and Other Accounts			
Current deposit		162,944,060	137,735,992
Sundry deposit		492,494,101	523,072,207
Profit Payable		156,320,486	87,034,751
		811,758,646	747,842,951
7.3 Bills Payable			
DD payable		1,600	1,600
P.O issued		12,187,520	18,975,737
		12,189,120	18,977,337
7.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		1,093,089,487	799,989,810
Repayable within 1 month		1,177,173,294	861,527,488
Over 1 month but within 6 months		3,111,100,847	2,276,894,075
Over 6 months but within 1 year		1,093,089,487	799,989,810
Over 1 year but within 5 years		1,009,005,680	738,452,132
Over 5 years but within 10 years		924,921,873	676,914,455
		8,408,380,668	6,153,767,770
8. Other Liabilities			
Interest suspense account		24,033,786	25,849,486
Accrued profit on investment		231,836,243	180,802,467
Adjusting account credit		1,315,333	4,712,812
		257,185,362	211,364,765
9. Profit & Loss Account			
Income			
Profit, discount and similar income	(Note: 10)	562,946,158	440,558,836
Fess, Commission and Brokerage	(Note: 9.1)	24,996,001	37,284,565
Gain arising from dealing in foreign currencies	(Note: 9.2)	1,130,717	21,393,211
Other Operating Income	(Note: 13)	10,502,513	13,275,884
		599,575,389	512,512,495
Expenses			
Profit and similar expenses	(Note: 11)	408,911,237	282,749,127
Administrative expenses	(Note: 9.3)	83,282,502	73,891,923
Other operating Expenses		8,021,645	7,073,834
Depreciation on banking assets	(Note: 18)	1,568,159	679,688
		501,783,543	364,394,572
		97,791,846	148,117,924
Profit before tax & provision			
9.1 Commission & Brokerage Income			
Commission		24,996,001	37,284,565
Brokerage		-	-
		24,996,001	37,284,565
9.2 Exchange Gain			
On foreign bill purchased		1,130,717	21,393,211
		-	-
		1,130,717	21,393,211



	31.12.2023	31.12.2022
	Taka	Taka
9.3 Administrative Expenses		
Salary and allowances	69,040,041	61,802,945
Rent, taxes, insurance, electricity, etc.	11,113,019	9,654,800
Legal expenses	653,850	216,682
Postage, stamps, telecommunication, etc.	951,820	826,780
Stationery, Printings, Advertisements, etc.	1,132,316	995,444
Repairs and maintenance of bank's assets	391,456	395,272
	83,282,502	73,891,923
10. Investment Income		
Profit on Investment	372,648,650	305,388,920
Profit on deposit to other bank / Financial Inst.	-	-
	372,648,650	305,388,920
Profit received on JBL General account	190,297,508	135,169,915
	562,946,158	440,558,836
10.1 Profit on Investment (Loan & Advances)		
Profit on Bai-Muazzal (General/Com./others)	269,028,809	197,133,092
MPI Trust Receipt	41,238,096	25,670,425
Profit on Murabaha (Import)	1,138,315	3,013,959
Profit on local document bill purchased (LDBP)	-	7,209,764
Profit on Time Loan (Covid-19)	7,874,214	25,554,648
Profit on PAD/MIB	3,877,086	2,198,005
Profit on SME finance	10,129,141	11,239,014
Profit on employee car loan	302,283	268,581
Profit on Hire Purchase	39,060,706	33,101,431
	372,648,650	305,388,920
11. Profit paid on Deposit & Borrowings etc		
Profit paid on deposits	403,307,350	282,332,835
Profit paid on borrowing from BB	-	-
	403,307,350	282,332,835
Profit paid on JBL General account	5,603,888	416,292
	408,911,237	282,749,127
11.1 Profit Paid on Deposits		
Profit paid on Mudaraba Savings Deposit	4,289,141	4,482,070
Profit paid on Mudaraba Short Notice Deposit	14,637,291	20,925,696
Profit paid on Mudaraba Term Deposit	328,033,868	180,320,233
Profit paid on Scheme Deposit	56,347,049	76,604,836
	403,307,350	282,332,835
12. Commission, Exchange & Brokerage Income		
Commission	24,996,001	37,284,565
Exchange gain	1,130,717	21,393,211
	26,126,719	58,677,776
13. Other Operating Income		
Charges on clearing returned & house	135,264	26,409
Service charge	2,738,041	1,874,669
Postage charges recovery	75,013	105,170
Written off loan recovered	-	40,800
Telephone, telex & e-mail	998,900	1,755,348
Documentation/ Processing Charge	73,559	28,428
Cheque Issuance Fees	204,964	196,294
Other receipts	6,276,772	9,248,767
	10,502,513	13,275,884



	31.12.2023 Taka	31.12.2022 Taka
14. Salary and Allowances		
Basic Salary	29,653,154	27,001,826
Allowances	36,608,593	31,990,180
Salary Casual Staff	2,778,294	2,810,939
	69,040,041	61,802,945
15. Rent, Taxes, Insurance, Electricity, etc.		
Rent	8,959,804	7,416,599
Insurance expenses	310,170	730,073
Electricity bill	1,439,689	1,177,103
WASA & Gas Bill	172,276	148,180
Generator fuel	231,080	182,845
	11,113,019	9,654,800
15.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	189,260	548,256
Vehicle	120,910	181,817
	310,170	730,073
16. Postage, Stamps, Telecommunication etc.		
Postage Charges	71,547	71,056
Online/ VSAT Charges	220,100	207,109
Tele communication	660,173	548,615
	951,820	826,780
17. Stationery, Printing and Advertisements etc.		
Office stationery	461,924	381,933
Printing stationery	186,677	65,718
Security stationery	97,030	150,982
Advertisement	35,397	-
Ribbon, Diskette, Cable etc.	113,488	155,885
Software maintenance	237,799	240,926
	1,132,316	995,444
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	391,456	395,272
Depreciation	1,568,159	679,688
	1,959,615	1,074,960
19. Other Expenses		
Security services	3,013,604	2,353,505
Entertainment	978,982	868,258
Car expenses	3,230,999	2,842,836
Books, newspaper & magazine	15,674	16,800
Traveling expenses	72,468	169,345
Conveyance, labour charges	217,345	316,283
Liveries and uniform	45,271	29,952
Drinking Water	40,985	45,937
Sanitation & cleaning	95,488	306,264
Photograph & photocopy	3,023	6,043
Cash carrying / remit. charge	3,500	2,400
Sundry expenses	304,307	116,212
	8,021,645	7,073,834



20. Receipt from Other Operating Activities

	31.12.2023 Taka	31.12.2022 Taka
Charges on clearing returned	135,264	26,409
Service charge	2,738,041	1,874,669
Postage charges recovery	75,013	105,170
Written off loan recovered	-	40,800
Telephone, telex & e-mail	998,900	1,755,348
Documentation/ Processing Charge	73,559	28,428
Cheque Issuance Fees	204,964	196,294
Other receipts	6,276,772	9,248,767
	10,502,513	13,275,884

21. Payment to Other Operating Activities

Rent	8,959,804	7,416,599
Insurance expenses	310,170	730,073
Electricity bill	1,439,689	1,177,103
WASA & Gas Bill	172,276	148,180
Generator fuel	231,080	182,845
Repair, renovation & maintenance	391,456	395,272
Security & cleaning services	3,013,604	2,353,505
Entertainment	978,982	868,258
Car expenses	3,230,999	2,842,836
Books, newspaper & magazine	15,674	16,800
Traveling expenses	72,468	169,345
Conveyance, labour charges	217,345	316,283
Liveries and uniform	45,271	29,952
Drinking Water	40,985	45,937
Sanitation & cleaning	95,488	306,264
Photograph & photocopy	3,023	6,043
Cash carrying / remit. charge	3,500	2,400
Sundry expenses	304,307	116,212
	19,526,120	17,123,906

(Note: 15.1)

