



EMBRACING CHANGE, EXPEDITING

PROSPERITY

ANNUAL REPORT 2023

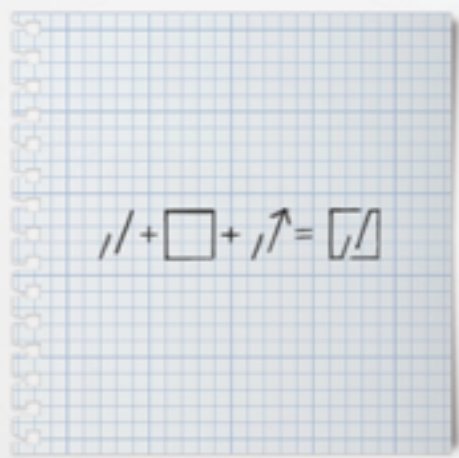
 **Jamuna Bank**



EMBRACING CHANGE, EXPEDITING

PROSPERITY

In today's rapidly evolving financial landscape, embracing change is imperative for the prosperity and continued relevance of banks. The banking sector is constantly impacted by technological advancements, shifting consumer behaviours, and regulatory reforms, making it essential for financial institutions to adapt and innovate in order to thrive in this dynamic environment. Jamuna Bank's new logo reflects our commitment to meet evolving customer needs and tech advancements to excel in a competitive landscape. One of the critical aspects of changing Bank's logo is the renewal of trust among customers and shareholders. By implementing transparent practices, prioritizing data security, and fostering strong relationships with clients, we are rebuilding trust. This renewed trust is essential for attracting and retaining our customers, as well as gaining the confidence of shareholders who play a vital role in the success of our bank. Changing our bank's logo signifies a renewed focus on innovation and sustainability. We invest in digital transformation, providing secure online banking, showcasing our commitment to adapt in a fast-changing world. By adopting sustainable practices and aligning with ESG (Environmental, Social, and Governance) principles, we pledge to propel the indomitable growth trajectory of Bangladesh towards a better tomorrow.



an equation just for you.

Here we are with a new logo. Now we're committed more than ever to change the game for you. And, change it for the greater good of this economy too.

Great time is ahead.

Official Logo Rational - Jamuna Bank PLC.

The Emblem of Trust:

Our emblem, the Tetragon, symbolizes a journey built on trust. Each angle represents the security of a bank vault, reflecting our steadfast commitment to financial well-being and enduring connections with stakeholders.

The Dynamic Symphony of "J":

The dynamic dual lines from the "J" in the middle of square signify adaptability and progress. This emphasizes our dedication to delivering customer value, prioritizing export and remittance, and ensuring organizational efficiency—a seamless alignment with our mission and vision.

Eternal Blossoming:

Aesthetic growth serves as a metaphor for continuous development, visually representing our unwavering dedication to progress and prosperity. It stands as a testament to our commitment to sustained growth.

The Harmony of Connections:

The two parts, resembling reaching hands, symbolize unity and cooperation. This metaphor highlights our dedication to a customer-centric approach, crafting enduring value for customers and partners, and fostering robust relationships.

Pixel Prominence and Futuristic FinTech:

The Tetragon goes beyond symbolism, embodying pixels and technology. It's not just a visual pledge but a commitment to providing smart digital banking. This reflects our dedication to modernizing services and enhancing the overall banking experience.

In essence, our logo encapsulates the journey of Jamuna Bank. We seamlessly weave historical roots, present commitments, and future aspirations, visually embodying our identity, values, and pivotal role in shaping Bangladesh's financial landscape. It stands as a resounding symbol of a new banking era—Welcome to Jamuna Bank PLC.



 Jamuna Bank

PERFORMANCE IN 2023

Jamuna Bank PLC. is one of the leading Banks in Bangladesh

We have a clear strategy to deliver revenue and profit growth, enhance customer service and improve returns to shareholders.

NETWORK & DISTRIBUTION CHANNEL

167	Branches
110	sub-branches
50	Agent Outlets
350	Owned ATM & CRM
21	Collection Booth

CUSTOMER BASE

11,92,975	Deposit A/C
37,844	Loan A/C

ACHIEVING OUR FINANCIAL OBJECTIVES

To evaluate our financial performance, we use a variety of financial metrics focused on providing sustainable returns to our shareholders and maintaining our financial strength

Read more on page 91



TOTAL ASSETS
8.60% Δ
BDT 306.92 billion



LOANS AND ADVANCES
3.47% Δ
BDT 186.76 billion



CUSTOMER DEPOSITS
8.59% Δ
BDT 244.39 billion



INVESTMENT
4.42% Δ
BDT 79.77 billion



PROFIT AFTER TAX (NPAT)
49% Δ
BDT 2.36 billion



TIER 1 CAPITAL RATIO
11.75%



DIVIDEND
17.5% C &
8.5% S
BDT 1.75 per share
& 8.5% stock



NET ASSET VALUE
BDT 24.76



EARNINGS PER SHARE
BDT 2.91



OPERATING PROFIT
BDT 6.68 bn



CAPITAL ADEQUACY RATIO
16.64%



CREDIT RATING
Top-notch credit ratings
Long Term: AA1 and Short Term: ST-1



ROA
0.80% Δ

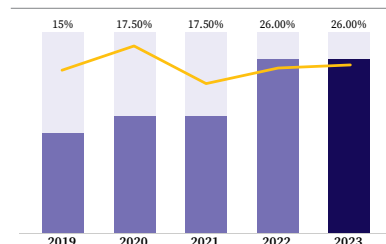


ROE
11.85% Δ

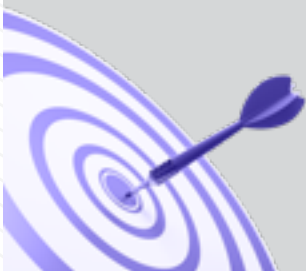
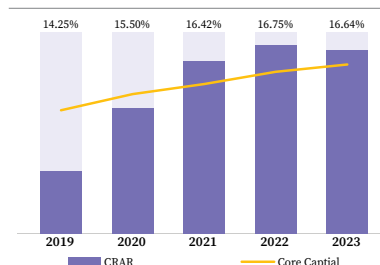


DIVIDEND YIELD
8.4%

Dividends



Capital to Risk-weighted Asset Ratio & Core Capital





SUSTAINABLE FINANCE
BDT 87.95 billion



GREEN FINANCE
BDT 5.49 billion



FINANCED EMISSIONS TARGETS
5 SECTORS
 Number of sectors where we have set financed emission target



EXPORT GROWTH
3.85%
 BDT 150,129.70 million



IMPORT GROWTH
10.13%
 BDT 192,956.90 Million



REMITTANCE GROWTH
73%
 BDT 85,135.68 million

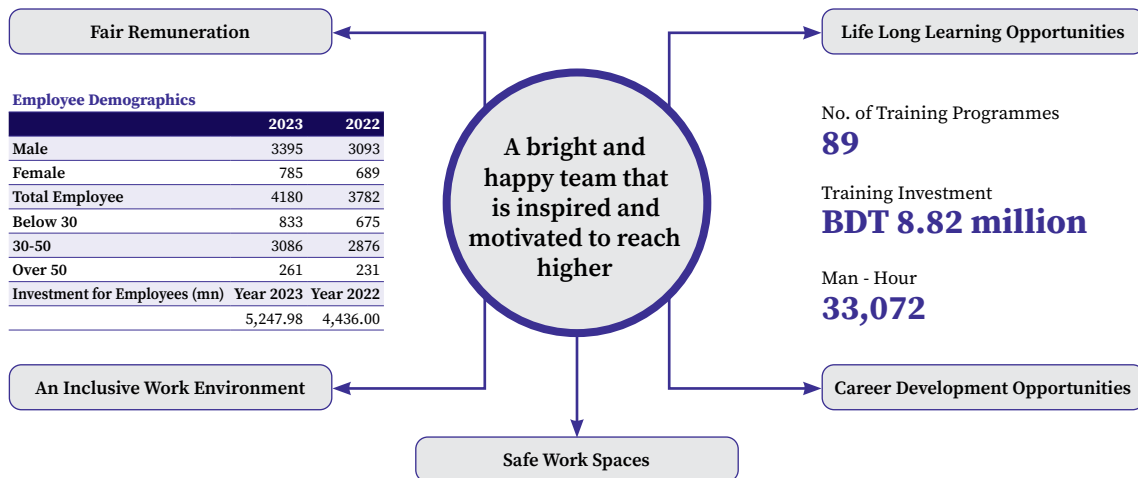
STRATEGIC PERFORMANCE INDICATOR

We are committed to building a business for the long term, and developing relationships that last

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Value Delivered To Employees

We have created a pleasant atmosphere within the work environment where the talents are contributing their best to be succeeded in this ever changing business environment. We aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employee the opportunities to grow, prosper and advance their careers.



Value Delivered to our Communities

Jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank PLC. has been playing pioneer role in the CSR activities since its inception in the year-2007. Over the past 15 (fifteen) years, Jamuna Bank Foundation (JBF) went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute. It also provides support in the education, health and well-being, environmental management besides patronizing sports, art & culture, disaster management etc. to ensure economic development of the Country.



**Contributed
BDT 6,109.00
mn**

to National Exchequer in 2023
(BDT 25,365.23 mn over the last 5 years)



**Contributed
BDT 672.82
mn**

as CSR during the year 2023



**Contributed
BDT 40.00 mn**

to Ashrayan-2 project of the Prime Minister's Office



**Distributed
Total
2,80,000+**

pcs of blankets to PM's Relief and Welfare Fund and among the distress people of the country.



Currently **533** students are enjoying Jamuna Bank Foundation's stipend facility



Organized **16** free Medical Camp across the country in 2023. Patient treated **130,800** and **7,968** people were selected for free eye operation



Organized **37** Free Mobile medical camps at different slum areas of Dhaka City in the year 2023. Patient treated **6,808**



Established **04 nos. Jamuna Bank Foundation Kidney Dialysis Center**

at (a) Shantinagar, Dhaka, (b) Laksham, Cumilla, (c) Ruggonj, Narayongonj and (d) Munshigonj and Provided

27,922+ dialysis services to kidney patients since inception



Jamuna Foundation Nursing College
at Dhanmondi 9/A, Dhaka



JBF Diagnostic Center
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka



JBF Eye Hospital
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka



JBF Rehabilitation Center
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka



Jamuna Bank Institute of ICT
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka



Establishment of **13 nos. sewing training Center** for underprivileged women and distributed sewing machines



Established **14 nos. Computer training center** across the Country



Primary School for the slum dwellers
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur



Jamuna Bank DP Primary School
at Atlapur, Ruggonj



Established **199 Holy Quran Learning Center** across the Country



Jamuna Bank Madrasa
at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka



Organize tree plantation programs in different areas of the country throughout the year



Donation/Financial assistance to the various Government and Non-Government organizations, freedom fighters as well as other poor people for treatment & education purpose



"The Global Economics" awarded Jamuna Bank PLC. with the "Best CSR Bank" award for 02 (two) consecutive times 2021 & 2022

Financial Performance (Vs 2022)

- Our operating profit was BDT 6.68 billion, driven by strong growth in net interest income, with increases of investment income.
- Net Interest margin ('NIM') increased by 47%, reflecting interest rate rises.
- Bank's lending portfolio increased by 3.47% compared to previous year, primarily relating to the planned increase of Bank's; corporate, Retail and SME portfolio.
- Total Asset increased by 8.59% in 2023 compared to previous year.
- Tier 1 capital increased by 3.53% compared to previous year.
- Import business increased by 10.13% and Export business increased by 3.85% compared to previous year.
- Remittance Business stands at BDT 85,135.68 million in 2023 with the growth of 73% over 2022.
- The Board has recommended dividend of 17.5 % Cash and 8.5 % stock for the shareholder of the Bank.



Net Interest margin ('NIM') increased by 47%

Outlook

- Global growth is set to slow further for the year 2024 amid tight monetary policy, restrictive financial conditions, and feeble global trade and investment. Downside risks include an escalation of the recent conflict in the Middle East, financial stress, persistent inflation, trade fragmentation, and climate-related disasters.
- Economy of Bangladesh navigated through a host of challenges originating both from the domestic and global fronts across multiple areas. Global supply chain disruptions and surge in fuel and commodity prices continued to heighten inflationary pressures.
- We hope present government of Bangladesh will take necessary steps to revamp our economy.
- Banks revenue outlook remains positive. We expect more in net interest income as well as investment income.
- We retain our focus on cost discipline.
- We will focus on digitalization of our Banking services.
- We want to be efficient by leveraging our profitability.
- We intend to continue to manage capital efficiently, returning excess capital to shareholders where appropriate.
- We will put our best effort in controlling Non - Performing Loan.
- We will focus on more human resources sustainability.
- In addition, through our integrated activities, we hope to become the best bank in the country gradually.

Strategic progress

Long Term Goals

- We want to become the best Bank in the Country.
- Delivering customers' desired products and services to create true customers' value.
- Bringing unbanked people into our delivery channels.
- Doing businesses that have higher risk adjusted return.
- Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.
- Establishing the brand image as a growth supportive and pro-customers' bank.



We want to become the best bank in the country.

Strategic progress

- Become number one employee/ employer of choice among all the PCBs and create a sustainable work force.
- Continue to be one of the most socially responsible banking companies in the country.

Medium Term Goals

- To achieve strong growth in our lending portfolio i.e. Corporate, SME, Retail portfolio.
- Implement tech-based solutions for customer service & internal processes.
- Optimize client reach through existing distribution channels and expanding more network through new branches/sub-branches/ agent banking all over the country.
- Implement more sophisticated reporting tools that will enable greater monitoring & benchmarking of the various business verticals.
- Lower carbon footprint further.
- Further optimize CSR efforts to maximize impact.
- Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.
- Invest in human capital by regular spending on local/foreign training & development program.



Implement tech-based solutions for customer service & internal processes.

Short Term Goal

- We will accelerate growth in loans and advances with a focus on each area of financing, considering individual or business requirements. Our dynamic product team will continue exploring customised financing needs of customers and step forward to meet their requirements.
- Focusing on existing thrust sectors like textile industry, export oriented industries, agro based industries, leather etc.
- Boosting Bank Guarantee business.
- Giving special attention to expand SME credit portfolio to achieve relatively higher yields and also to reduce adverse effects of large volume defaults.
- Improve credit & collection processes to restrict NPLs within desired levels
- Cross Selling of different products including retail to corporate customers.
- Review promotional strategy and carry out campaigns to enhance brand recognition across different tiers of potential customers.
- Boost deposit mobilization through agent banking activities.
- We will continue our investment in developing talented human resources with improved skill-sets and increased capacity for innovation.
- To improve our objective based performance management process across the organisation
- Review organisational structure, identify all roles, determine branding of roles and align employee rewards & compensations accordingly.
- In managing multidimensional risks, the effort will continue to be to further bolster the key risk management mechanism, i.e. functions of internal audit, strong credit risk management resources and tools, compliance with regulatory requirements, anti-money laundering initiatives, strong corporate governance, etc. We continue to closely monitor potential build-up of asset quality slippages that could place pressure on capital levels and future shareholder returns.
- Remaining aware and conscious about the environment and supporting the maintenance of a 'green' environments.
- Increasing investments in green financing to leave a good impact in the environment.
- Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country.



We will move focus on SMART Banking

ESG highlights

Transition to net zero

- Recognized as one of the Bangladesh's top 7 Sustainable companies.
- Setting targets to reach Net Zero Emission by 2050.
- 1,255.94 tCO₂e Scope 1 emission.
- 4,247.03 tCO₂e Scope 2 emission.
- We have provided and facilitated BDT 87.95 bn of sustainable finance and investment, an increase of BDT 46.57 bn (113%) from the past year.
- Conducting business without damaging the environment.
- Strict energy saving practices to reduce wastage.



Jamuna Bank proudly stands among the Top Sustainable Banks recognized by Bangladesh Bank, in the Sustainability Rating-2022

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LETTER OF TRANSMITTAL

All Shareholders of Jamuna Bank PLC.
Bangladesh Bank
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint stock Companies & Firms
Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange PLC (CSE)

Subject: The Annual report of Jamuna Bank PLC. for the year ended 31 December 2023.

Dear Sir,

We are pleased to present before you the Bank's (Jamuna Bank) Annual Report 2023 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2023 and as on that date.

Financial Statements of 'The Bank' comprise those of Jamuna Bank main operation and Off-shore Banking Unit (presented separately) whereas consolidated Financial Statements comprise Financial Statements of 'The Bank' and those of its subsidiaries [Jamuna Bank Capital Management Limited (JBCML) and Jamuna Bank Securities Limited (JBSL)] presented separately. Analyses in this report, unless explicitly mentioned otherwise, are based on the financials of 'The Bank' not the consolidated financials. In few cases we have used latest data for giving up-to-date information to the stakeholders.

Best Regards

Yours Sincerely,



M. A. Rouf
Company Secretary



Jamuna Bank PLC.

Head Office: Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka,
Phone 16742 | +8809610005678; Fax: 09610472124 Website: jamunabankbd.com, SWIFT:JAMUBDDH

NOTICE OF THE 23RD ANNUAL GENERAL MEETING

Notice is hereby given to all Members of Jamuna Bank PLC., (the “Company”) that the 23rd Annual General Meeting (AGM) of the members of the Company will be held on **Tuesday, the 23rd July 2024 at 10:00 AM** (Bangladesh Time) by using digital platform (through the link <https://jamunabank.bdvirtualagm.com>) to transact the following businesses and to adopt necessary resolutions:

Agenda:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st December 2023 together with Directors’ Report and Auditors’ Report thereon.
2. To declare the dividend for the year ended on 31st December 2023 as recommended by the Board of Directors.
3. To elect/re-elect Directors/Independent Directors of the Bank.
4. To appoint External Auditor(s) of the Company for the year 2024 until the next Annual General Meeting and fix their remuneration.
5. To appoint Corporate Governance Compliance Auditor(s) for the year 2024 and fix their remuneration.

All the honorable members/shareholders of Jamuna Bank PLC. are requested to kindly make it convenient to attend the meeting virtually in time.

By order of the Board of Directors
Sd/-

M. A. Rouf
Company Secretary

Date: May 27, 2024
Dhaka, Bangladesh

Notes:

- The Board of Directors recommended @ **17.50% Cash (i.e. Tk. 1.75 per share of Tk. 10.00 each) & 8.50% Stock dividend** for all shareholders of the Bank for the year ended on December 31, 2023.
- The ‘Record Date’ in lieu of Book Closure was **Sunday, May 26, 2024**. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date i.e. **(May 26, 2024)** will be eligible to attend the 23rd AGM and would be qualified to receive Dividend.
- A member entitled to attend and vote at the AGM may appoint a proxy to attend the meeting and take part in the proceedings thereof on his/her behalf. The scanned copy of “Proxy Form”, duly signed and affixed with requisite revenue stamp must be sent through email to Bank’s Share Office at sharerevision@jamunabank.com.bd/deposited at the Registered Office of the Bank no later than 72 hours before commencement of the AGM.
- The shareholders will join the virtual AGM through the link <https://jamunabank.bdvirtualagm.com>, which will be conducted via live webcast by using digital platform. In order to login into the system, the shareholders need to put their 16-digit Beneficial Owner (BO) Number and other credentials as a proof of their identity. The shareholders will be able to submit their questions/comments electronically before 24 (twenty-four) hours of commencement of the AGM through above link and also during the Annual General Meeting. Link of the meeting and login details will be notified to the respective Member’s email address and by SMS. Full login/participation process for the Digital Platform meeting will also be available in the Bank’s website: www.jamunabankbd.com.
- The Online (real time) or e-voting option will be opened before 24 hours prior to start of general meeting and shall remain open up to the closure of general meeting.
- Members whose email addresses have been updated/changed in the meantime, are requested to email us at sharerevision@jamunabank.com.bd mentioning their full name, BO ID, email address and mobile number to get the digital platform meeting invitation.
- Pursuant to the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/ 208/Admin/81 dated 20 June 2018; Annual Report-2023 of the Bank, Proxy Form and Notice of the 23rd AGM has already been sent to the e-mail of the shareholders available in their Beneficial Owners (BO) accounts maintained with the Depository. Shareholders may also collect the printed copy of the Annual Report-2023 from the registered address of the Bank. Soft copy of the Annual Report-2023, Notice of 23rd AGM and Proxy Form will also be available at the website of the Bank i.e. www.jamunabankbd.com.
- Members are requested to update their 12 digit Taxpayer’s Identification Number (e-TIN) through their respective Depository Participants (DPs). In default, the tax from cash dividend of individual taxpayer will be deducted @ 15% instead of @10%.
- Concerned Depository participants (DP)/Merchant Banks are requested to provide us with a list of their margin loan holders who hold Jamuna Bank shares, as on record date with the details of Shareholders’ name, BO ID, shareholding position, cash dividend receivable, tax rate etc. (in MS Excel format), within July 17, 2024, along with the name of the contact person to the Share Department of the company and also soft copy of the same sharerevision@jamunabank.com.bd or mynul.chowdhury@jamunabank.com.bd for facilitating payment of Cash Dividend. The DP/ Stock Brokers are requested to provide us with their Bank Account name & number, routing number etc. for receiving the dividends of their margin loan holders.
- As per Bangladesh Securities and Exchange Commission’s Circular No.SEC/CMRRCD/2009-193/154 dated October 24, 2013, “no benefit in cash or kind, other than in the form of Dividend (i.e. No Food/Box/Gift Coupon etc.)” to be distributed at the AGM.

To get the link of the AGM scan the QR code



OUR LUMINARIES..



Mr. Md. Tazul Islam, MP

Honorable Minister, Ministry of Local Government
Rural Development & Co-operatives
Government of the People's Republic of Bangladesh

Mr. Md Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development and Co-operatives, is a prominent political personality, successful businessman and a reputed social worker of the country. He was born in 1955 in a respectable muslim family of the village Pomgaon of Monohorganj Upazila, Cumilla. He is the proud son of Alhaj Julfikar Ali and Mst. Anwara Begum.

He started his student life in Pomgaon Government Primary School. He completed secondary and higher secondary level education from Pomgaon High School and Nobab Fojjunnesa Government College respectively. He completed his graduation and post-graduation from the University of Chittagong. Afterwards he obtained Diploma in Accounting & Finance and Masters of Business Administration (MBA) degree from the prestigious Aston University and Southern University of London.

In his illustrious career he established many industries, insurance companies, bank and other institutions that are contributing in the overall development of the country.

Mr. Tazul Islam is actively involved in politics from his student life to build "Sonar Bangla", a country free from poverty, hunger and all forms of discriminations & oppressions, which was the dream of Bongobondhu, the Father of the nation

Sheikh Mujibur Rahman. Motivated by the spirit of the Father of the nation, he participated the National Elections with the Symbol "Traditional Boat" (Nouka) and become Member of Parliament (MP) in the year 1996, 2008, 2014 , 2018 and most recently in 2024. After the 2024 general election, the Hon'ble Prime Minister appointed him as the Minister for Local Government, Rural Development and Cooperatives for a second consecutive term. Earlier he performed as the member of parliamentary standing committee of the Ministry of Home, Ministry of Finance and Ministry of Planning. As a long-serving parliamentarian, he has worked with the standing committee of Home, Planning, and Finance Ministry as a member and worked as Chairman of standing committee of Power and Energy from 2014 to 2018

He is the sponsor shareholder of Jamuna Bank PLC. and served as the Chairman of the Board of Directors from April 28, 2008 to April, 26, 2009. He has traveled many countries of the world including United States, France, United Kingdom, Italy, Germany, Switzerland, Japan and China for public and private needs. He led Bangladesh Missions in United Nations, Asian Development Bank, JICA etc. in several times. He also visited USA, France, UK, Italy, Germany, Switzerland, Japan, China and many other countries for government and personal purposes.



Mr. Golam Dastagir Gazi Bir Protik, MP

Ex- Minister, Ministry of Textiles and Jute
Government of the People's Republic of Bangladesh

Golam Dastagir Gazi, Bir Potik, MP son of Late Golam Kibria Gazi and Late Samsunnesa Begum was born on 6th August 1948 in a well-respected Gazi family in Narayanganj district. He completed his B.Sc Degree from Jagannath College of Dhaka in 1968. As an activist of Chattra League, he was active on the highway in the six-point movement and the mass uprising of the 1969. In this continuation, he made a heroic contribution by participating in the liberation war.

As a grassroots leader, Golam Dastagir Gazi worked to organize the Awami League, and still continues to do so. He participated heroically in Sector 2 in the liberation War. As a fighter of the famous Crack Platoon, he bravely participated in various front wars. In recognition of his heroic contribution to the War of Liberation, the Government of the People's Republic of Bangladesh honored him with a heroic title, 'Bir Protik'.

In 1974, he was elected as the organizing secretary of Bangladesh Muktiyoddha Sangsad. In the first election of Dhaka City Corporation in 1977, Golam Dastagir Gazi was elected as Awami League's backed commissioner from Kakrail, Siddheshwari, Malibag, Mouchak, Eskaton and Moghbazar areas. Golam Dastagir Gazi, who has passed many ups and downs in political life, started working for the Rugganj area of Narayanganj.

He participated in the ninth parliamentary election of 2008, he was elected a Member of Parliament with a huge vote from Narayanganj-1 (Rugganj) area. After becoming a Member of Parliament, a large number of development activities were conducted in the area by his leadership. Beyond being a successful businessman and politician, he is widely known as a social worker and a prominent sports sponsor and sports fan in Bangladesh. After 2008, he was elected with the same seat in the 10th Jatiya Sangsad of 2014, 11th Jatiya Sangsad of 2018 and most recently 12th Jatiya Sangsad of 2024 .Golam Dastagir

Gazi is the Member of Parliament in the Narayanganj-1 constituency for the three terms drawn. He is the incumbent Chairman of the Standing Committee on the Ministry of Textile and Jute. He also served as a member of the Standing Committee on the Finance Ministry of the 9th Parliament, the Standing Committee on the Ministry of Liberation Affairs in the 10th Parliament and the Parliamentary Standing Committee on Government Accounting in the same Parliament.

He is the founder Chairman of Gazi Group. He also served as Director of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) and as Vice President of Bangladesh Cricket Board and also it's Director for several times. As a keen lover of sports he is associated with a number of sports bodies & clubs of national level and patronizes games and sports in all respect.

Golam Dastagir Gazi was awarded the highest state award 'Swadhinata Padak-2020' (Independence Award) in recognition of his outstanding contributions to the Independence and Liberation War. He also awarded the title of 'Atish Dipankar' gold medal for his role in social work. At the individual level, he was awarded tenth highest taxpayer in the assessment year 2012-13, the third highest taxpayer in the assessment year 2013-14, the eighth highest taxpayer in the assessment year 2014-15, the third highest taxpayer in the assessment year 2015-16, and the second highest taxpayer in the senior citizen category in the assessment year 2016-17, the first highest taxpayer in the assessment year 2017-18, the first highest taxpayer in business category in the assessment year 2021-2022, the second highest taxpayer in the assessment year of 2022-23 in Bangladesh. He has traveled many countries of the world.

He is the sponsor shareholder of Jamuna Bank PLC. and served as the Chairman of the Board of Directors from April 27, 2004 to May, 09, 2005.

REMEMBERING FAZLUR RAHMAN:

The man who came from humble beginnings and built an empire

”

“I stumbled several times in my life but I was never frustrated. I was always confident and dreamed of building a quality industry that provides quality products”

- Fazlur Rahman, said in a television interview.



Fazlur Rahman (16 May 1947 to 25 December 2023)

With profound sorrow and reverence, Jamuna Bank family extend heartfelt condolences on the grievous passing of Fazlur Rahman, the esteemed Chairperson of the City Group and Director of Jamuna Bank PLC. His departure on December 25, 2023 at the age of 77, leaves behind a void impossible to fill, marking the end of an era characterized by visionary leadership and unwavering dedication to our institution.

Fazlur Rahman was more than a leader; he was the architect of a legacy woven with innovation, transforming challenges into opportunities that enriched not only our bank but also cultivated a culture of collaboration and integrity. His guidance laid the foundation for our achievements, his strategic foresight etching an indelible mark upon the financial landscape. His pursuit of excellence and unparalleled commitment served as a guiding light, inspiring each of us.

More than 60 years ago, an adolescent Fazlur Rahman got an unexpected start to his journey in business. That next step laid the foundation for renowned City Group.

As we mourn the loss of this influential figure, we pay tribute to the remarkable journey he led, elevating Jamuna Bank PLC to unparalleled heights. In this time of profound sorrow, let us seek solace in the memories and invaluable teachings he graciously imparted. His spirit and principles will forever illuminate our path, safeguarding and perpetuating the cherished values he held dear.

Our deepest sympathies and thoughts are with Fazlur Rahman's family; we share in their profound loss with heavy hearts, united in honoring the immeasurable legacy of a remarkable individual.

Here we go.
In a new avatar
with a renewed
spirit.
To bring about
the changes.
Changes
that truly matter.
For you and all.
To get more
from the life.

Get more.



 **16742**
www.jamunabankbd.com

 **Jamuna Bank**

OUR APPROACH TO INTEGRATED REPORT

Welcome to Jamuna Bank's Annual Integrated Report 2023 which is prepared in accordance with the International Framework of the International Integrated Reporting Council (IIRC).

The aim of our integrated reporting approach is to enable our stakeholders, including investors, to make a more informed assessment of the value of Jamuna Bank and its prospects. In a nutshell, this report ensures accurate measurement of operational, financial and sustainable performance against our strategy and the matters we consider to be most material to the sustainability of our Bank.

We have tried to keep this report brief, consistent and complete, including all material matters, both positive and negative in a fair way. This report ensures accurate data of the bank's operation, both financial and nonfinancial performance according to our strategic planning.

Scope & Boundaries

Our IR covers the period from January 01, 2023 to December 31, 2023 by following the guidelines of Integrated Report issued by ICAB referred as the Integrated Reporting Checklist which is in congruence with the Integrated Reporting Framework prototype issued by the IIRC and concerns the operations of Jamuna Bank and its subsidiaries. There is no significant change regarding scope, boundary and reporting basis.

Standards and Principles

- **Integrated Reporting**
 - International Framework of the International Integrated Reporting Council (IIRC)
- **Governance, Risk management and operations**
 - Bank Companies Act (Amendment) 2023
 - BSEC Ordinance 1969
 - Corporate Governance Code by BSEC in 2018 (subsequent amendment)
 - Bangladesh Bank's guidelines
 - DSE & CSE Listing Rules
- **Sustainability Reporting**
 - In accordance with the GRI Standards
 - United Nations Sustainable Development Goals (SDG)
 - IFRS S1: Sustainability-related financial risks and opportunities and
 - IFRS S2: Climate-related financial risks and opportunities.

- **Financial Reporting**
 - International Financial Reporting Standards (IFRS)
 - International Accounting Standards (IAS)
 - Generally Accepted Accounting Principle (GAAP)
- **Additional Reporting**
 - International Standards on Auditing (ISAs)
 - The Income Tax Act 2023
 - Relevant rules and regulations of Bangladesh Bank (The Central Bank)
 - VAT Act 2012 by National Board of Revenue (NBR).
 - Other applicable rules and regulations of the land

The disclosure of the non-financial information has been extracted from the internally-maintained records reported for the statement of financial position, unless otherwise stated that it has been extracted from a reliable source.

To report our corporate governance practices, we have drawn reference from the revised Corporate Governance Guidelines (CGG) issued by Bangladesh Securities and Exchange Commission (BSEC).

The scope of our Annual Report comprises of activities that have been carried out within the geographical boundaries of Bangladesh and places where we have got subsidiaries.

Forward looking

Going forward, we intend to build up a strong and sound footing for the bank. We are concentrating on the fundamentals of our balance sheet and working on to get them stronger. The recent pandemic disaster and the attack by Russia on Ukraine have clearly demonstrated our societies' susceptibility to systemic hazards, the trail effects of which will be felt for a long time to come. Despite intensified challenges, we have increased credit portfolio cautiously, optimized Bank's capital structure and maximized of value of the shareholders, strengthened recovery from NPLs and taken steps for non-degradation of existing asset quality, expanded our footprint through branches, sub-branches, agent banking to tap unbanked people, deployed technology to enhance efficiency, customer base and improved service excellence. We are looking forward to further strengthening our liquidity, capital and reserve base, improving on quality and

mix of assets & liabilities and maximizing shareholder value. We are reviewing, evaluating and monitoring our performance following the long term strategic plan to remain on course towards reaching our goals; putting in efforts on an ongoing basis to excel in risk management capabilities and developing appropriate financial risk modeling; working on diversifying risks aimed at a balanced growth of lending by emphasizing more on small and medium sized enterprises through innovative, tailor-made products; improving on comprehensive loan work out strategies to maximize recovery of NPLs and add to the bottom line. Jamuna Bank ensures reviewing and updating policies and procedures on a periodic basis to assimilate latest developments in the banking industry to efficiently manage affairs and offer superior services to customers; proactively focusing on sustainable development, increasingly emphasizing on environmental management system in bank financed projects. Jamuna Bank has also introduced sustainable finance policy guidelines to address and manage both external and internal environmental, social and governance issues. Being adaptive to changing environment, responsive to market dynamics, supportive to regulatory reforms, keen to material development and protective to shareholders' and stakeholders' interest, JBPLC has become one of the most significant banks in the industry by putting in place a high standard core banking solution, encouraging work around to bring in meaningful improvement in all banking activities, including speedy and online delivery of customer services. On a continuing basis, JBPLC imparts trainings to upgrade employee skill and morale, evaluates employee performance, elevates positions, awards incentives, provides stimulus for motivation, and reviews compensation packages etc. in order to build a highly professional work force to be able to lead the industry in course of time.

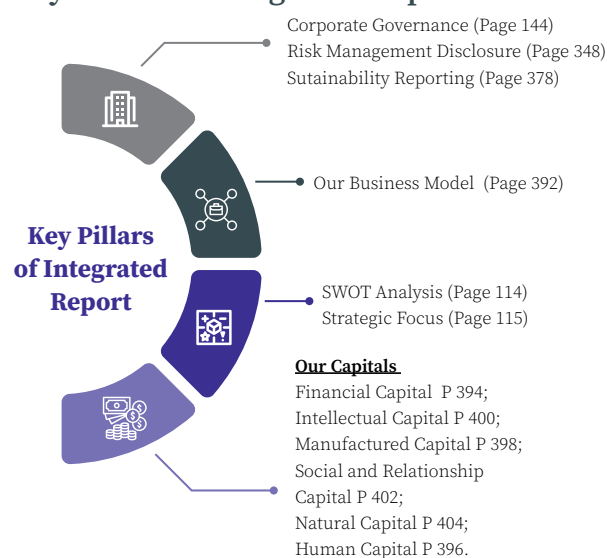
GOVERNANCE

Jamuna Bank PLC. believes that enriched corporate governance contributes to the long-term success of a company and creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors and Management are committed to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders.

As part of its corporate policy, Jamuna Bank always strives to maximize its shareholders' value and benefit. In doing so, the Bank is committed to maintaining high standards of Corporate Governance. The Company's Corporate Governance framework is directed towards achieving its business objectives in a manner that is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability. The essential elements that define effective corporate governance in the Company are outlined in the Corporate Governance Statement which is appended in this Annual Report.

Besides, we have the pleasure to confirm that the Company has, complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018 (subsequent amendment). The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2023. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.

Key Pillars of Integrated Report



The Seven Guiding Principles of our Integrated Reporting

- Strategic focus and future orientation
- Connectivity of information
- Stakeholder relationships
- Materiality
- Conciseness
- Reliability and completeness
- Consistency and comparability

Navigating through this Integrated Report

Content Elements	What to look for	Reference	Page
Organizational overview and external environment	Organization's strategic objectives	Strategic Objectives	38
	Mission, vision and values	Mission, vision and values	36-37
	Ownership and operating structure	Stakeholders' information	90,129,252
	Principal activities and markets	The key operational activities of the bank include: Acceptance of Deposits, Lending of Funds, Clearing of Cheques, Remittance of Funds, Bill Payment Services, Online Banking, Credit & Debit Cards, Treasury activities, Overseas Banking Services, Wealth Management, Investment Banking, Social activities, etc. Further details can be found in Pg: 46 of AIR-23 under products and services.	28-55
	Competitive landscape and market positioning	Competitive Intensity and Tactical Responses	112
	Key quantitative information	5 (Five) Years' Financial Summary	91
	Significant factors affecting the external environment	PESTEL Analysis	109
Governance	Leadership structure and their skills and Diversity	Profile of the Company Corporate Governance Report Senior Management	28, 144, 72, 172
	Overall corporate governance compliance and monitoring	Corporate Governance Report Corporate Governance Compliance Report	144, 188
	Processes used to make strategic decisions and establish and monitor the culture of the organization	Attitude to risk and mechanisms for addressing integrity and ethical issues	329
	Attitude to risk and mechanisms for addressing integrity and ethical issues	Message from the Desk of Chief Risk Officer Risk Management Report Corporate Governance Report	327, 144
Business Model	Entity's business model including key inputs, business activities, outputs & outcomes	Our Business Model	392
Risk and Opportunities	The sources of risks and opportunities	Risk Management Report	329
	Assessment of the likelihood of occurrence and the magnitude of effect		
	Steps taken to mitigate or manage key risks Organization's short, medium and long-term strategic objectives		
Strategy and resource allocation	Organization's short, medium and long-term strategic objectives	Strategic Focus	115
	Strategies in place to achieve those strategic objectives	Strategic Focus	115
	The resource allocation plans it has to implement its strategy	Our Business Model	392
	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	485
	The organization's effects on the capitals	Our Capital (Six Capital)	394
Performance	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	485
	The organization's effects on the capitals	Our Capital (Six Capital)	394
	Key stakeholder relationships and the organization's response to them	Stakeholders Identification Stakeholder Engagement	409
	Linkages between organization's past and current performance	5 (Five) Years' Financial Summary	91

Content Elements	What to look for	Reference	Page
Outlook	Organization's expectations about external environment, risks, opportunities and challenges and their effects	SWOT Analysis PESTEL Analysis	114, 109
	Availability, quality and affordability of capitals the organization uses or affects including how key relationships are managed	Our Capital (Six Capital) Stakeholder Engagement	394, 409
	Organization's ability to create value over time	(1) Direct economic value generated & distributed Statement, (2) Economic Value Added (EVA) Statement and (3) Market Value Added (MVA) Statement at Sustainability Reporting and Our Business Model reported in Integrated Report of this report	424, 425, 426, 392
Basis of preparation and presentation	Organization's materiality determination process and key judgements	Materiality matrix at Sustainability Reporting	416
	Identification of the reporting boundary and its determination process	Sustainability Reporting Integrated Reporting	378, 18
	Significant frameworks and methods used to quantify or evaluate material matters	Financial Statements (Accounting policy notes)	501
	Risks, opportunities and outcomes attributable to or associated with other entities/ stakeholders	Subsidiaries Financial Statements	586, 615

External Assurance

During the reporting period under review, the bank received external assurance on the following reports:

Sl. No.	Description of Report	External Assurance
1	Financial Statements	M/s. Shafiq Basak & Co., Chartered Accountants
2	Cash Incentive Audit	M/s. Shafiq Basak & Co., Chartered Accountants G. KIBRIA & Co., Chartered Accountants
3	Corporate Governance	M/s Mahfel Huq & Co., Chartered Accountants
4	Provident Fund	M/s Mahfel Huq & Co., Chartered Accountants
5	Gratuity fund	M/s Mahfel Huq & Co., Chartered Accountants
6	Entity Credit Rating	Credit Rating Agency of Bangladesh Ltd.

Availability of the Annual Report

The soft copy of the Annual Report is sent to all the shareholders, prior to holding the Annual General Meeting, giving required period of notice. Soft copy of the report is also available in our website, <https://jamunabankbd.com/>.

Responsibility over the Integrity of the Integrated Report

We acknowledge the responsibility of the Board and the management to ensure the integrity of this integrated report, which addresses all material issues and fairly presents Jamuna Bank's integrated performance. Reasonable care has been taken in the preparation and presentation of this integrated report in line with the key guidelines of the International Integrated Reporting Council (IIRC).

On behalf of the Board of Directors,



Md. Saidul Islam
Chairman

AWARDS & RECOGNITIONS

One of the best sustainable Banks in Bangladesh

Jamuna Bank proudly stands among the Top Sustainable Banks recognized by Bangladesh Bank, in the Sustainability Rating-2022. The rating has been conducted on bank's performance in total 89 criteria broadly encompassing Sustainable Finance Indicators, CSR Activities, Green Refinance, Core Banking Sustainability and Banking Services Coverage components.

The Bank has been creating opportunities for individuals and businesses; and contributing to the society through various initiatives, including the growth of Green and Sustainable finance, in-house green practices, and a variety of Corporate Social Responsibility (CSR) activities, such as education, health and well-being, environmental management, sports & culture, disaster management, etc. We take a long-term, integrated approach to conducting business by incorporating environmental, social and governance considerations into all of our operations.

Your unwavering support ignites the spark of progress, fueling our green endeavors with purpose and determination. With your trust, we soar higher, creating a legacy of sustainability that impacts lives and embraces nature's resilience. Together, we hold the key to unlocking a greener tomorrow - a future we build today with hope and determination!



Mirza Elias Uddin Ahmed, Managing Director and CEO received the award from Abdur Rouf Talukder, Governor of Bangladesh Bank at an award ceremony at the Central Bank office.



Letter of Appreciation from Bangladesh Bank for being one of the Top Banks in Sustainability Rating 2022

Jamuna Bank won the “Sustainability Rating-2022” award at BIBM’s “Sustainable Banking and Finance” event.



Jamuna Bank received the award of “Sustainability Rating - 2022” at the closing ceremony of the day-long conference titled “Sustainable Banking and Finance” organized by Bangladesh Institute of Bank Management (BIBM). Md. Abdus Salam, Additional Managing Director of Jamuna Bank PLC. and Chairman of the Bank’s Sustainable Finance Committee, received the award on behalf of the Bank. At the conference, Sharifa Khan, the Honorable Secretary, Economic Relations Department, Government of the People’s Republic of Bangladesh, as the chief guest, handed over the crest and Fazle Kabir, former Governor of Bangladesh Bank and Emeritus Faculty of BIBM, attended the program as the special guest. The program was presided over by the Director General of BIBM, Dr. Md. Akhtaruzzaman.

One of the best Climate Focus Banks in Bangladesh

In a momentous ceremony, Jamuna Bank PLC. has been awarded as one of the best Climate Focus Banks & Financial Institutions in Bangladesh, at the 3rd session of 24th National Renewals Energy Conference & Green Expo 2024, hosted by the Institute of Energy, University of Dhaka & GreenTech Foundation held on 22-23 May 2024 at Nabab Nawab Ali Senate Bhaban, University of Dhaka, in recognition of the Bank's unwavering commitment to sustainability and responsible banking practices.

Mr. H.E. Charles Whiteley, Ambassador & Head of Delegation of European Union to Bangladesh, Mr. H.E. Achim Troster, Ambassador to Germany in Bangladesh, Mr. H.E. Alex Berg Von Linde, Ambassador of Sweden in Bangladesh, Mr. Dr. Atiur Rahman, Former Governor, Bangladesh Bank, and Mr. Dr. Habibur Rahman, Deputy Governor, Bangladesh Bank, attended the program as special guests.

While Mr. Dr Sitesh Chandra Bachar, Pro-Vice Chancellor (Education), University of Dhaka, has Chaired the session and Mr. Khondkar Morshed Millat, Former Director, Sustainable Finance Department, Bangladesh Bank, Advisor, GreenTech Foundation Bangladesh & Faculty Member, BIBM, has attended as Moderator and Mr. Lutfur Rahman, CEO & Executive Director, GreenTech Foundation Bangladesh has coordinated the Program.

Earlier, Jamuna Bank has been awarded as one of the top seven banks in Sustainability Rating Recognition 2022, focusing on sustainable finance, CSR, green initiatives, and social impact, guided by a long-term approach and sustainable practices.

In line with this, Jamuna Bank was awarded as one of the best climate focused banks and financial institutions in Bangladesh at the 24th National Renewable Energy Conference and Green Expo 2024 organized by University of Dhaka and Greentech Foundation.



Mr. Md. Prashanta Samir, Senior Vice President & Head of Sustainable Finance Unit, has received the award on behalf of Jamuna Bank PLC.



The members of Sustainable Finance Committee and Sustainable Finance Unit in a frame with the crest



"Best CSR Bank" in Bangladesh

Best CSR Bank-2022



UK based "The Global Economics" awarded Jamuna Bank PLC. as "Best CSR Bank" in Bangladesh for the year 2022 in "The Annual Global Economics Awards 2022"

Best CSR Bank-2021



UK based "The Global Economics" awarded Jamuna Bank PLC. as "Best CSR Bank" in Bangladesh for the year 2021 in "The Annual Global Economics Awards 2021"

Best “Primary Dealer Bank”

Bangladesh Bank awarded Jamuna Bank as the ‘Best Primary Dealer’ bank for 34th times since inception for its outstanding performance.



Top Taxpayer Bank in Bangladesh



Jamuna Bank PLC. has been honored by the National Board of Revenue (NBR) as one of the highest taxpayers in the banking sector for 2022-2023 fiscal year. Managing Director and CEO of the bank Mirza Elias Uddin Ahmed received the award of recognition at an event at NBR Multipurpose hall in Dhaka. The accolade underscores Jamuna Bank PLC's commitment to fiscal responsibility and its substantial contribution to the national economy.



Dhaka WASA awarded one of the Best Banks for collecting bill in the financial year 2020-2021.



Crest from Trans-Fast Remittance LLC



Crest from Money Gram Payment System Inc.



Relationship Award 2017 Received from CaixaBank SA, Spain



Best Performing Bank Award 2015-16 from ICICI Bank



Gold Trade Award-2014 from COMMERZBANK for excellent



COMMERZBANK Trade Award-2013



Best Supporting Bank for the year 2013-14 from ICICI Bank



22nd ICAB National Awards for Best Presented Annual Reports 2021 -Certificate of Merit.



16th ICAB National Awards for best presented Annual Report 2015-Certificate of Merit



14th ICAB National Awards for best presented Annual Report 2013-Certificate of Merit



13th ICAB National Awards for best presented Annual Report 2012-Certificate of Merit



12th ICAB National Awards for best presented Annual Report 2011-Certificate of Merit



11th ICAB National Awards for best presented Annual Report 2010-Certificate of Merit



Tax award for the assessment year 2009-2010



Tax award for the assessment year 2010-2011



Tax award for the assessment year 2011-2012

ABOUT JAMUNA BANK PLC.

Jamuna Bank PLC. (changed from Jamuna Bank Limited) was incorporated as a public company in Bangladesh under Companies Act 1994 with the registered office of the company at Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka. The Bank commenced its banking business with one branch from June 03, 2001 under the license issued by Bangladesh Bank:

Name of the Company	Jamuna Bank PLC. (changed from Jamuna Bank Limited on 10.10.2023 as per approval of Bangladesh Bank)
Location of Headquarter/ Registered Address	Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka, Bangladesh
Nature of Ownership & Legal Form	Public Company Limited by Shares
Certificate of incorporation received	April 02, 2001
Revised Certificate of incorporation received as Jamuna Bank PLC.	August 09, 2023
Certificate of commencement of business	April 02, 2001
Company Registration Number	C-42780(2139)/2001
Bangladesh Bank License Number	BRPD(P)744(81)/2001-1358, dated: 24.04.2001
Revised Bangladesh Bank License Number as Jamuna Bank PLC.	BRPD(LS-1)/745(55)/2023-8506, dated: 10.10.2023
Inauguration of Bank	June 03, 2001
First Branch opening at Mohakhali, Dhaka	June 03, 2001
Date of obtaining primary dealer license	December 11, 2003
Initial Public Offering	December 12, 2005
Listed with Dhaka Stock Exchange PLC.	April 12, 2006
Listed with Chittagong Stock Exchange PLC.	April 17, 2006
Obtained Off-Shore Banking License	December 22, 2009
Issuance of Right Shares	February 07, 2011
Number of Sponsor	20
Number of Director	19 (including 4 independent directors)
Location of Operations/Market Served	Bangladesh. Other markets are served through liaisons.
Number of Branches	167
Number of SME centers	08
Number of Islami Banking Branches	02
Number of ATMs	350
Off-shore Banking unit	01
Number of Sub-branches	110
Agent Banking Outlet	50
Collection Booth	21
Al-Ihsan Islami Banking Service Center	167

Chairman of the Board of Directors :	Md. Saidul Islam
Managing Director & CEO:	Mirza Elias Uddin Ahmed
Chief Financial Officer:	Uttam Kumar Saha FCA, FCS
Company Secretary:	M. A. Rouf
Head of ICC:	Mohammed Aminul Islam Mintu FCCA, ACA

COMPANY COMMUNICATION

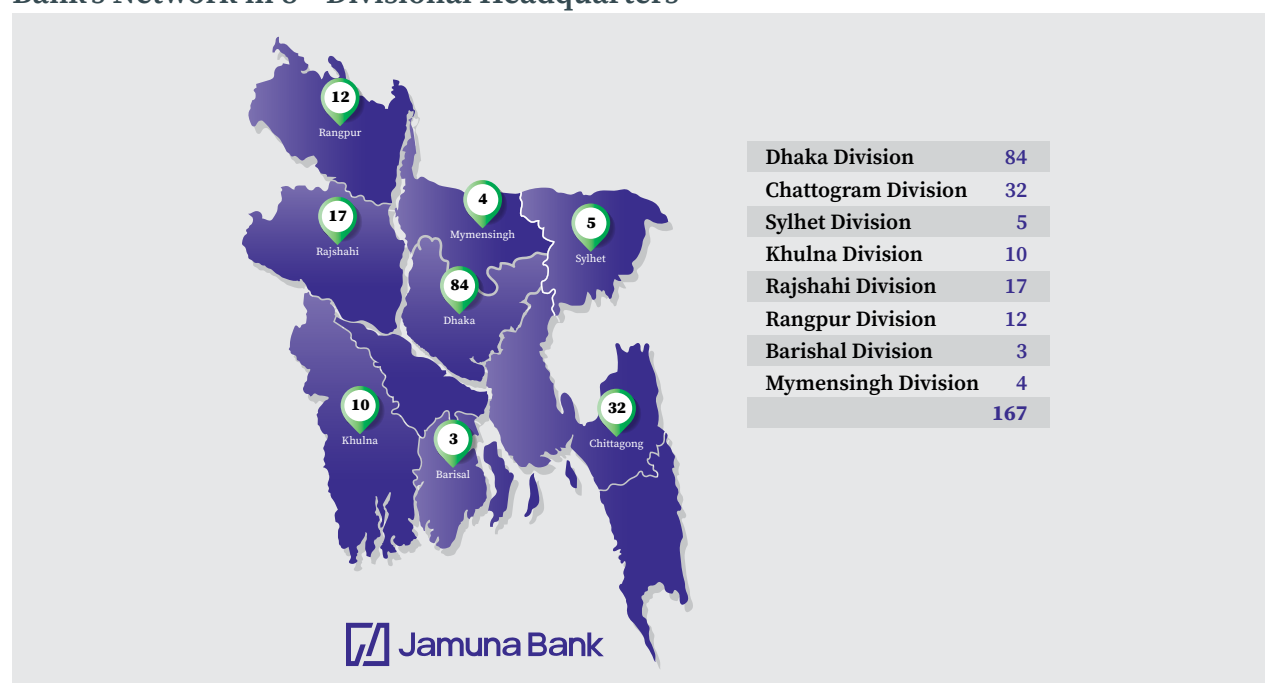
Telephone	+8809610005678
Hotline	16742
SWIFT	JAMUBDDH
e-Mail	info@jamunabank.com.bd
Web	www.jamunabankbd.com

Description of the organization's activities

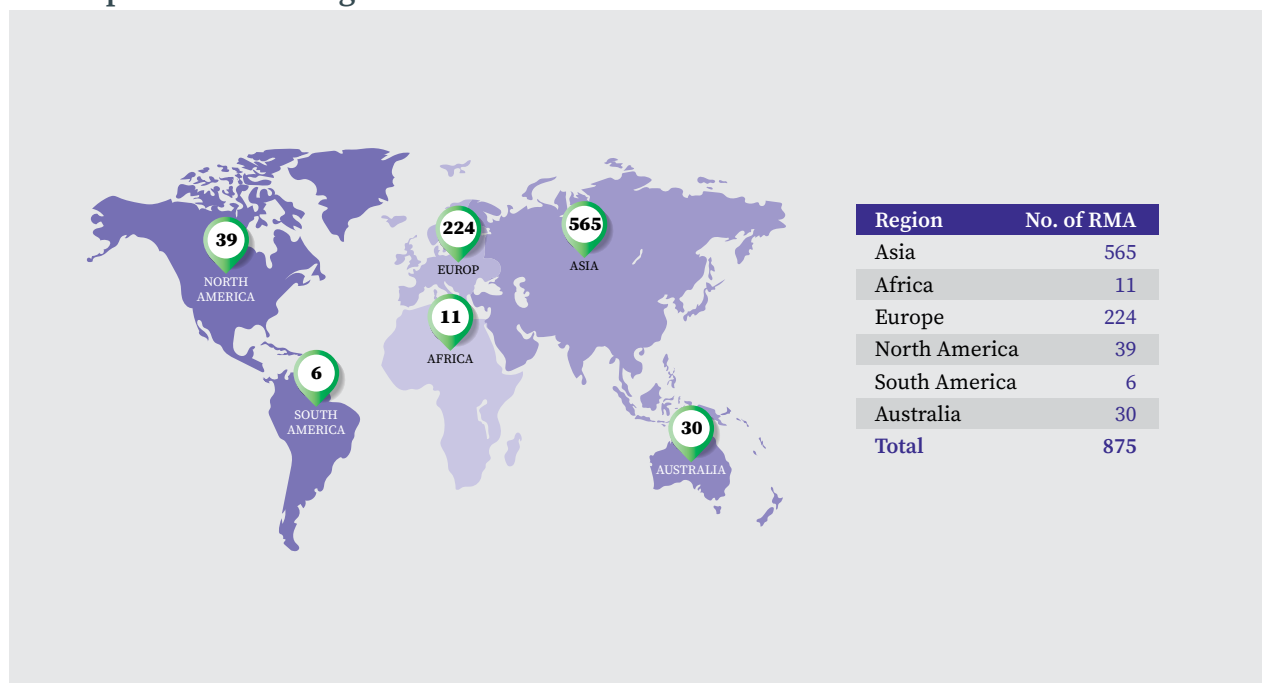
Jamuna Bank PLC. (changed from Jamuna Bank Limited) provides all types of support to trade, commerce, industry and overall business of the country. Jamuna Bank's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. Jamuna Bank, the only Bengali named 3rd generation Private Commercial Bank, was established by a group of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country.

The Bank offers both conventional and Islamic banking through designated branches. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The Management of the bank constantly focuses on understanding and anticipating customers' needs. Since the need of customers is changing day by day with the changes of time, the bank endeavors its best to devise strategies and introduce new products to cope with the change. Jamuna Bank PLC. has already achieved tremendous progress within its past 23 years of operation. The bank has already built up reputation as one of quality service providers of the country.

Bank's Network in 8th Divisional Headquarters



Correspondent Banking Network



Remittance Partner around the World:

Jamuna Bank are doing business with different renowned Money Transfer Companies/Exchange houses across the Globe such i.e.

NAME OF EXCHANGE HOUSE	COUNRTY
Money Gram Payment System Inc	Global
Western Union Money Transfer	Global
Continental Exchange Solutions INC (RIA)	Global
Placid NK Corporation - USA	Global
Mastercard Transaction Services US LLC	Global
Instant Cash FZE	Global
Al-Zaman Exchange	Qatar
Al Bader Exchange	UAE
Pragati Exchange Company	UAE
Al-Ansari Exchange LLC	Global
Aftab Currency Exchange LTD	Europe
Cash Plus Co. (PTY) Limited	Seychelles
Redha Al Ansari Exchange	UAE
Worldwide West 2 East Services, (UK)	Global
UAE Exchange Center	Kuwait
NEC Money Transfer, UK	Europe
Transfast Financial Services, SA-Spain	Europe
Terra Payment Services, Mauritius	Global
National Exchange Co. S.R.L, Italy	Europe
Sunman Global Express Corp, USA	USA

NAME OF EXCHANGE HOUSE	COUNTRY
KMB International Money Transfer	UK
iFAST Global Bank Limited, UK (BFC Bank Bahrain)	Bahrain
Eastern Exchange Company	Qatar
Universal Exchange Centre	UAE
Taptap Send UK Limited	UK
Hanpass Remittance	South Korea
Kuwait Asian Int'l Exchange Co W.L.L	Kuwait
X Press Money Services Limited	UK
Zenj Exchange Co. W.L.L.	Bahrain
Japan Remit Finance Co. Ltd.	Japan & South Korea

Scale of Organization		
Total Assets (solo)	BDT 306.92 billion	
Net Revenue (solo)	BDT 15.57 billion	
Ownership composition	<p style="text-align: center;">Ownership Composition</p> <p style="text-align: center;"> ■ Sponsor/Directors ■ Financial Institutions ■ Foreign Investors ■ General Public </p>	
Sponsor/Directors:		
Financial Institutions:		
Foreign Investors:		
General Public:		
Total number of employees	4180	
Male	3395	
Female	785	
Any significant variations in employment number	No significant variation in 2023	
% of employees covered by collective bargaining agreements	No employees are covered under collective bargaining agreements	
Total Capitalization	Consolidated (Tk. in million)	Solo (Bank) (Tk. in million)
Tier-I Capital (A)	21,759.80	21,877.20
Tier-II Capital (B)	9,177.40	9,107.20
Total Eligible Capital (A+B)	30,937.20	30,984.40

SUBSIDIARIES

Jamuna Bank has two fully-owned subsidiaries

Jamuna Bank Capital Management Limited (Merchant Bank)

- **Chairman:** Md. Sirajul Islam Varosha
- **Chief Executive Officer:** Tanveer Reza
- **Address:** Hadi Mansion (3rd Floor), 2 Dilkusha C/A, Dhaka

Jamuna Bank Securities Limited (Brokerage House)

- **Chairman:** Md. Ismail Hossain Siraji
- **Chief Executive Officer:** Mohammed Mozammel Hoque
- **Address:** Chinishilpa Bhaban (2nd Floor), 3 Dilkusha C/A, Dhaka-1000

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML), a fully owned subsidiary of Jamuna Bank PLC., is a renowned Investment Bank in Bangladesh with a paid-up capital of BDT 1,000.00 million. The Company was incorporated on 23rd December, 2009 and received full-fledged Merchant Banking Registration Certificate from BSEC on 29th November, 2010. JBCML has been carrying out the business as a full-fledged merchant banking activities since 2011 having expertise in Portfolio Management, Issue Management, Underwriting of Public Issue of Shares, Corporate Advisory, Securities Laws, Compliance Issues etc.

The Authorized Capital and Paid up capital of the company is Tk.300.00 crore (Taka three hundred crore) and Tk.100.00 crore (Taka one hundred crore) respectively.

Jamuna Bank Securities Limited (JBSL):

Jamuna Bank Securities Limited (JBSL) is a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges of Bangladesh named Dhaka Stock Exchange Limited (DSE) [TREC No. DSE-255] and Chittagong Stock Exchange Limited (CSE) [TREC No. CSE-147]. JBSL is one of the subsidiary companies of Jamuna Bank PLC.

The main objective of JBSL is to provide stock broking services to its individual or institutional clients by way of taking buy/sale order from the clients and try to fill them at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business.

The Authorized Capital and Paid up capital of the company is Tk.100.00 crore (Taka one hundred crore) and Tk.40.00 crore (Taka forty crore) respectively.

OTHER CONCERN

Jamuna Bank Foundation (JBF)

Jamuna Bank Foundation (JBF) is a non-profit & charitable organization which has been serving since 2007 with the objective of administering CSR activities of the Bank in a planned and integrated way. Since its inception, JBF has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country in a more systematic, structured and sustainable manner. In recognition, UK-based “The Global Economics” awarded Jamuna Bank PLC. with the “Best CSR Bank” award for 02 (two) consecutive times 2021 & 2022. “The Global Economics” also awarded Al-Haj Nur Mohammed, the Honorable Chairman of Jamuna Bank and Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 2022.

Jamuna Bank Foundation

- **Chairman:** Al-Haj Nur Mohammed
- **Address:** House# 113 (3rd Floor), Road# 9/A (new), Dhanmondi, Dhaka

BOARD OF DIRECTORS

Chairman

Mr. Md. Saidul Islam

Directors

Engr. A. K. M. Mosharraf Hussain

Engr. Md. Atiqur Rahman

Mr. Gazi Golam Ashria

Al-Haj Nur Mohammed

Mr. Robin Razon Sakhawat

Mr. Redwan-ul Karim Ansari

Mr. Md. Belal Hossain

Mr. Md. Mahmudul Hoque

Mr. Shaheen Mahmud

Mr. Md. Sirajul Islam Varosha

Mr. Kanutosh Majumder

Mr. Md. Ismail Hossain Siraji

Mr. Gazi Golam Murtoza

Mr. Md. Hasan

Independent Directors

Mr. Md. Abdur Rahman Sarker

Mr. Md. Humayun Kabir Khan

Mr. Md. Abdul Jabber Chowdhury

Mr. M. Murshidul Huq Khan

Managing Director & CEO

Mr. Mirza Elias Uddin Ahmed

COMMITTEES OF THE BOARD OF DIRECTORS

EXECUTIVE COMMITTEE

Engr. Md. Atiqur Rahman, Director	<i>Chairman</i>
Mr. Md. Saidul Islam, Chairman (Board)	<i>Member</i>
Mr. Robin Razon Sakhawat, Director	<i>Member</i>
Mr. Redwan-ul Karim Ansari, Director	<i>Member</i>
Mr. Kanutosh Majumder, Director	<i>Member</i>
Mr. Gazi Golam Murtoza, Director	<i>Member</i>
Mr. Md. Ismail Hossain Siraji, Director	<i>Member</i>

AUDIT COMMITTEE

Mr. Md. Abdur Rahman Sarker, Independent Director	<i>Chairman</i>
Mr. Md. Mahmudul Hoque, Director	<i>Member</i>
Mr. Md. Sirajul Islam Varosha, Director	<i>Member</i>
Mr. Md. Hasan, Director	<i>Member</i>
Mr. M. Murshidul Huq Khan, Independent Director	<i>Member</i>

RISK MANAGEMENT COMMITTEE

Engr. A. K. M. Mosharraf Hussain, Director	<i>Chairman</i>
Mr. Gazi Golam Ashria, Director	<i>Member</i>
Al-Haj Nur Mohammed, Director	<i>Member</i>
Mr. Md. Belal Hossain, Director	<i>Member</i>
Mr. Shaheen Mahmud, Director	<i>Member</i>

SHARI'AH SUPERVISORY COMMITTEE

SHARI'AH SUPERVISORY COMMITTEE

Dr. Md. Anwar Hosain Molla	<i>Chairman</i>
Mawlana Abdur Razzak	<i>Member</i>
Hafez Mawlana Mufti Ruhul Amin	<i>Member</i>
Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	<i>Member-Secretary</i>
Dr. Ahmadullah Trishali	<i>Member</i>
Dr. Saikh Muhammad Mahadi Hasan	<i>Member</i>

OUTSIDE SERVICE FIRMS

<u><i>Auditors</i></u>	<u><i>Credit Rating Agency</i></u>	<u><i>Legal Advisors</i></u>
M/s. Shafiq Basak & Co., Chartered Accountants Shatabdi Centre (6 th & 8 th Floor) 292, Inner, Toyenbee Circular Road Fakirapool, Motijheel, Dhaka	Credit Rating Agency of Bangladesh Ltd. (CRAB) D H Tower, 6 Panthapath, Level 15, Dhaka 1215	Habibul Islam Bhuiyan Senior Advocate Bhuiyan Islam & Zaidi House # 29, Road # 9/A, Dhanmondi R/A, Dhaka-1209

MEMBERSHIP

1. Dhaka Stock Exchange PLC.
2. Chittagong Stock Exchange PLC.
3. Association of Bankers Bangladesh
4. Dhaka Chamber of Commerce & Industry(DCCI)
5. Institute of Bankers Bangladesh(IBB)
6. Primary Dealers Bangladesh Ltd.(PDBL)
7. Bangladesh Association of Banks (BAB)
8. Bangladesh Association of Publicly Listed Companies
9. Bangladesh Institute of Bank Management(BIBM)
10. Bangladesh Money Market Dealer's Association (BAMDA)
11. Bangladesh Foreign Exchange Dealers Association (BAFEDA)
12. Central Shariah Board for Islamic Banks Of Bangladesh
13. American Chamber of Commerce In Bangladesh(Amcham)
14. Bangladesh Garment Manufacturers & Exports Association
15. Bangladesh German Chamber of Commerce & Industry
16. Bangladesh-China Chamber of Commerce & Industry(BBCCI)
17. Bangladesh-Malaysia Chamber of Commerce & Industry(BMCCI)
18. Bangladesh-Thai Chamber of Commerce & Industry(BTCCI)
19. Bankers Almanac
20. Canada Chamber of Commerce & Industry(Cancham)
21. Dutch-Bangla Chamber of Commerce & Industry(DBCCI)
22. French-Bangladesh Chamber of Commerce & Industry(CCIFB)
23. India-Bangladesh Chamber of Commerce & Industry(IBCCI)
24. Japan-Bangladesh Chamber of Commerce & Industry(JBCCI)
25. Korea-Bangladesh Chamber of Commerce & Industry(KBCCI)
26. Swift Member & User Group of Bangladesh
27. Turkey-Bangladesh Chamber of Commerce & Industry(TBCCI)
28. Kurmitola Golf Club, Dhaka Cantonment



VISION, MISSION AND CORE VALUES



VISION

To become a leading banking institution and play a significant role in the development of the country.

MISSION

The Bank is committed to satisfy diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.





CORE VALUES

The following core values are the foundation of our culture, our brand and our business strategy. These Core Values embody who we are as a Company, guide our decisions and inspire us to go forward.



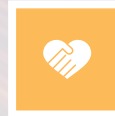
INTEGRITY AND HONESTY

We continue to be responsible, ethical, sincere and transparent in our thoughts and actions.



RELATIONSHIPS

We seek to establish mutually beneficial, caring relationships based on trust and the desire for mutual success.



RESPECT

We consistently seek to treat others as we want to be treated.



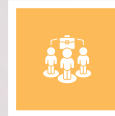
LOYALTY

We are a family that cares for each other.



HARD WORK

Customer satisfaction pervades all our activities. We appreciate that Customer's satisfaction is critical for our success.



TEAMWORK

We work as a team to meet our common goals.



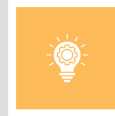
COMMUNITY

We embed ourselves in our communities and we take their needs very seriously. We recognize our responsibility to be active participants in our local communities.



CONFIDENTIALITY

As a bank company, our very existence depends on our ability to protect and guard our customers' sensitive information. There is zero tolerance for any breach of confidentiality.



INNOVATION

Stimulating innovation to strengthen our business. The origin and objectivity of change management is to achieve perfection and we believe change is always constant.



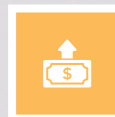
ACCOUNTABILITY

We accept our individual and team responsibilities and we meet our commitments. We take responsibility for our performance in all our decisions and actions.



PURSUE EXCELLENCE

We will build excellence by challenging ourselves with courage and confidence. We strive to inspire in a fun environment where innovation thrives, mentoring is essential, and our journey is celebrated. We strive to provide a legendary experience through our unrivaled service.



MAXIMIZATION OF SHAREHOLDERS VALUE

Creation and Maximization of values for our shareholders.

STRATEGIC APPROACH & OBJECTIVES



Delivering customers' desired products and services to create true customers' value.



Intensifying recovery of classified as well as written off loans.



Bringing unbanked people into our delivery channels.



Adopting new technology to enhance reach, improve efficiencies, fight financial crimes and enhance service excellence.



Focusing on export of both traditional and non-traditional items and remittance to ensure a comfortable position of foreign exchange all the time.



Strengthening Risk Management techniques and ensuring compliance culture.



Ensuring organizational efficiency by continuous improvement of human capital and motivation level, dissemination of information and thereby ensuring a very congenial environment.



Establishing the brand image as a growth supportive and pro-customers' bank.



Doing businesses that have higher risk adjusted return.



Hiring and retaining quality people with a focus on reducing gender disparity.



Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.



Restructuring existing products and introducing new products to meet the demand of time and the target group.



Focusing on maintenance of assets quality rather than its aggressive expansion.



Remaining aware and conscious about the environment and support the maintenance of a 'green' environments.



Changing the deposit mix thereby reducing the cost of deposits.



Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country.

OUR CODE OF CONDUCT & ETHICAL GUIDELINES



Serving Customers

- We are fair in well-committed in serving the customers.
- We are keeping customers fully informed with all of our banking and financial product.
- We strictly adhere to the principle of integrity in all course of banking operations.
- We provide clear, understandable and accurate information to our customers within the frame of mutual trust in all our services and operations, and perform our customer services timely and completely;
- We maintain strict secrecy of customers' accounts at all times unless asked by any competent court or any other lawful authority;
- We understand and honor the customer needs, as well as serve them indifferently, promptly and honestly.



Serving Stakeholders

- We provide fair treatment to all stakeholders.
- We provide adequate disclosure of corporate information and operation results to shareholders for taking suitable investment decision.
- We make utmost endeavor to maximize profit and increase payout ratio for the stakeholders and giving best effort to maximize profit and manage the same ethically and properly.
- Stable Dividend Policy.
- Equal treatment to all shareholders irrespective of their individual size of shareholding
- Maintenance of fairness and accuracy of financial reporting and records.
- Restrictions on insider trading



Dealing with our Regulators

- We strictly comply with applicable laws and regulations.
- We have a culture of timely compliance of regulatory requirements.



Dealing with our Employees

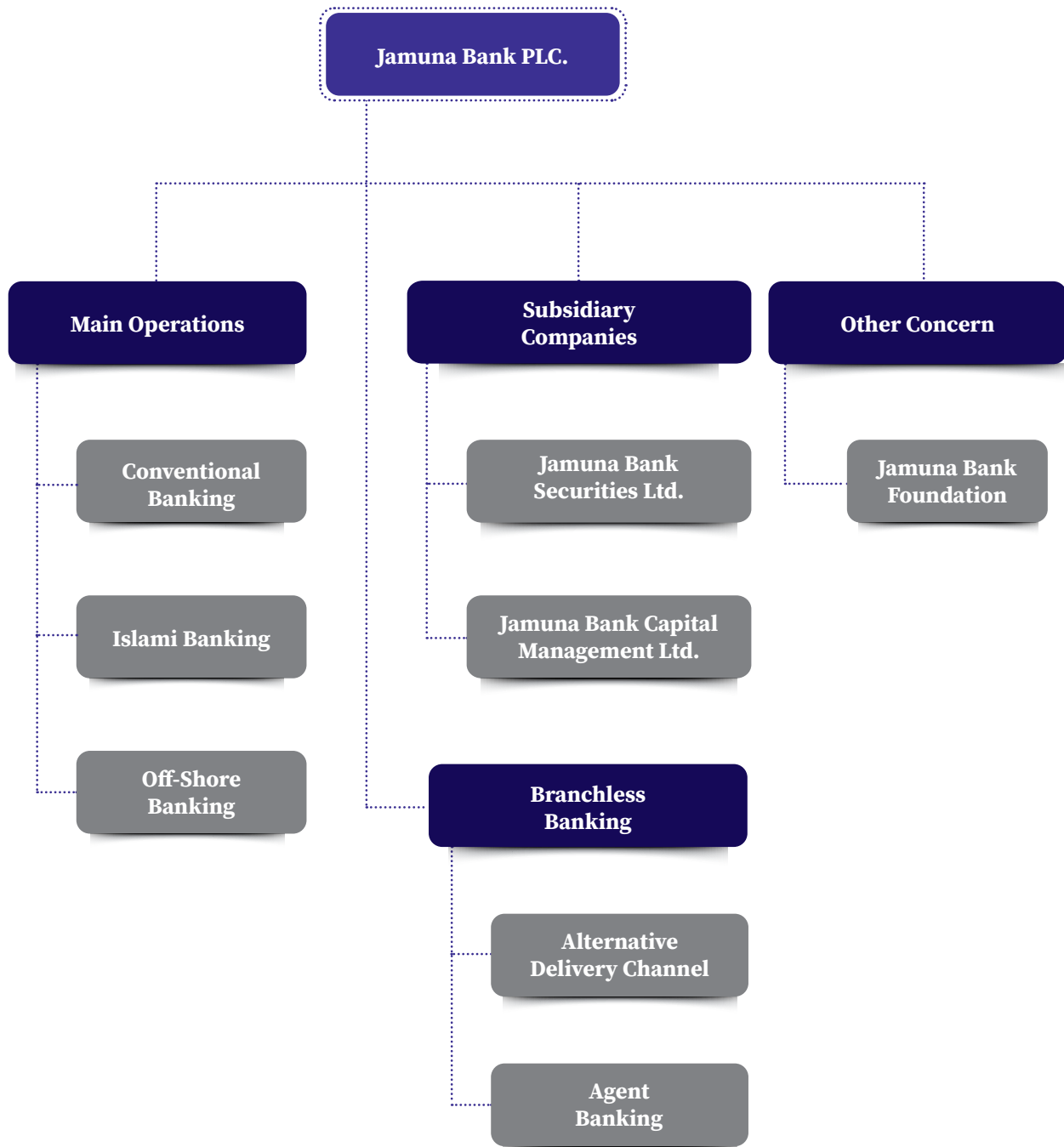
- We concern about our employees and providing competitive compensation packages to them.
- We ensure work under highly motivated team spirit and fellowship bond.
- Our employees follow Code of Conduct.
- We abstain ourselves from any discrimination of ethnical origin, religion, financial and social status, or gender in provision of their services;
- We take care of our employees health and safety.
- We maintain zero tolerance for any act of dishonesty.
- We are an equal employment opportunity provider.



Dealing with the Society

- In all of our activities, we do not only target profitability, but also take pains in supporting and sponsoring social and cultural events and activities in the light of the principles of supervision of public benefits and respect to environment;
- We do not encourage projects which are not environment friendly.
- We extend financial assistance to poor, helpless and distressed people as well as provide donation/ sponsorships to sports, culture, health-care and community development ventures.

GROUP CORPORATE STRUCTURE





International
Women's Day
2024

Inspire Inclusion

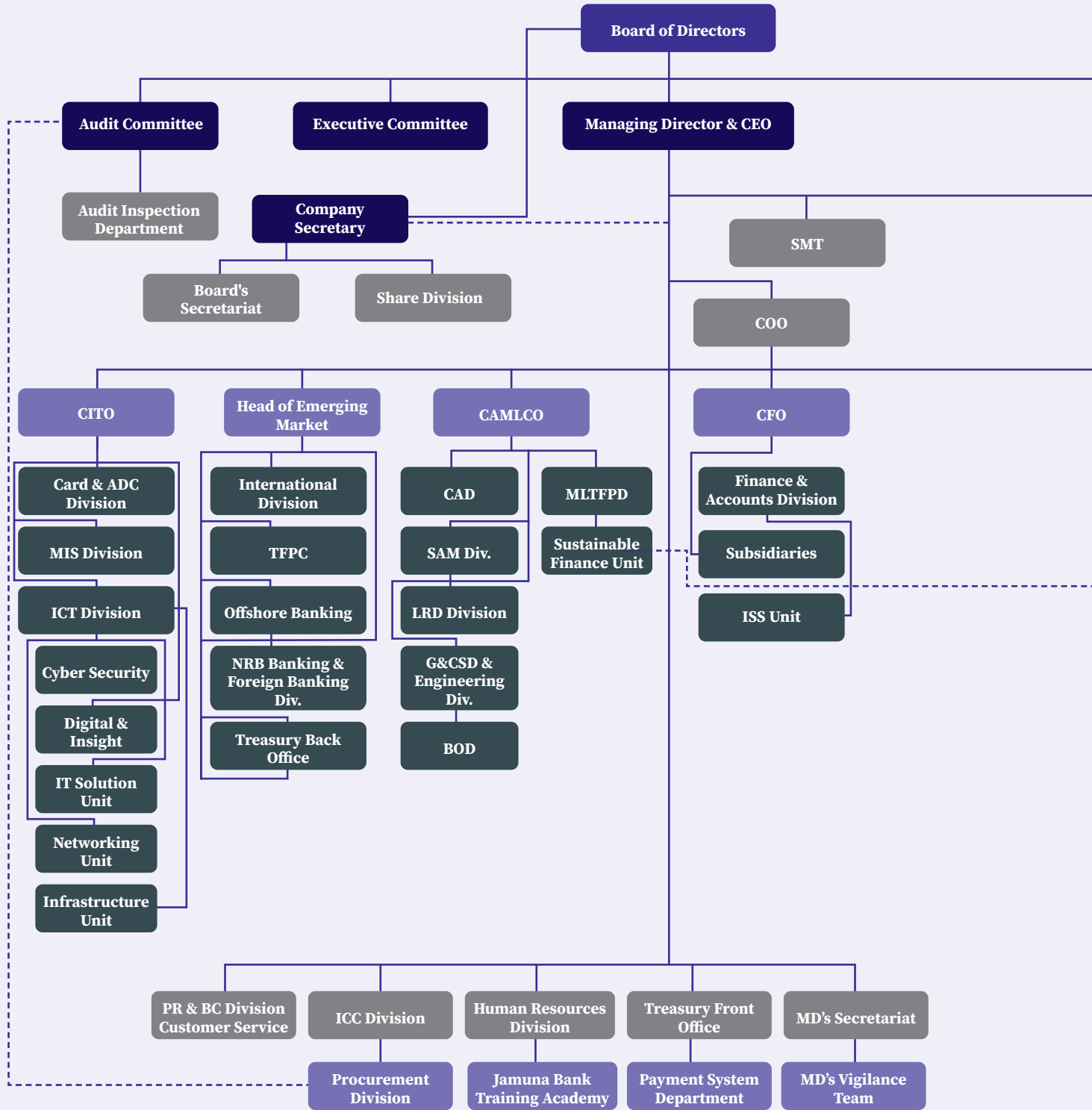
 যমুনা ব্যাংক

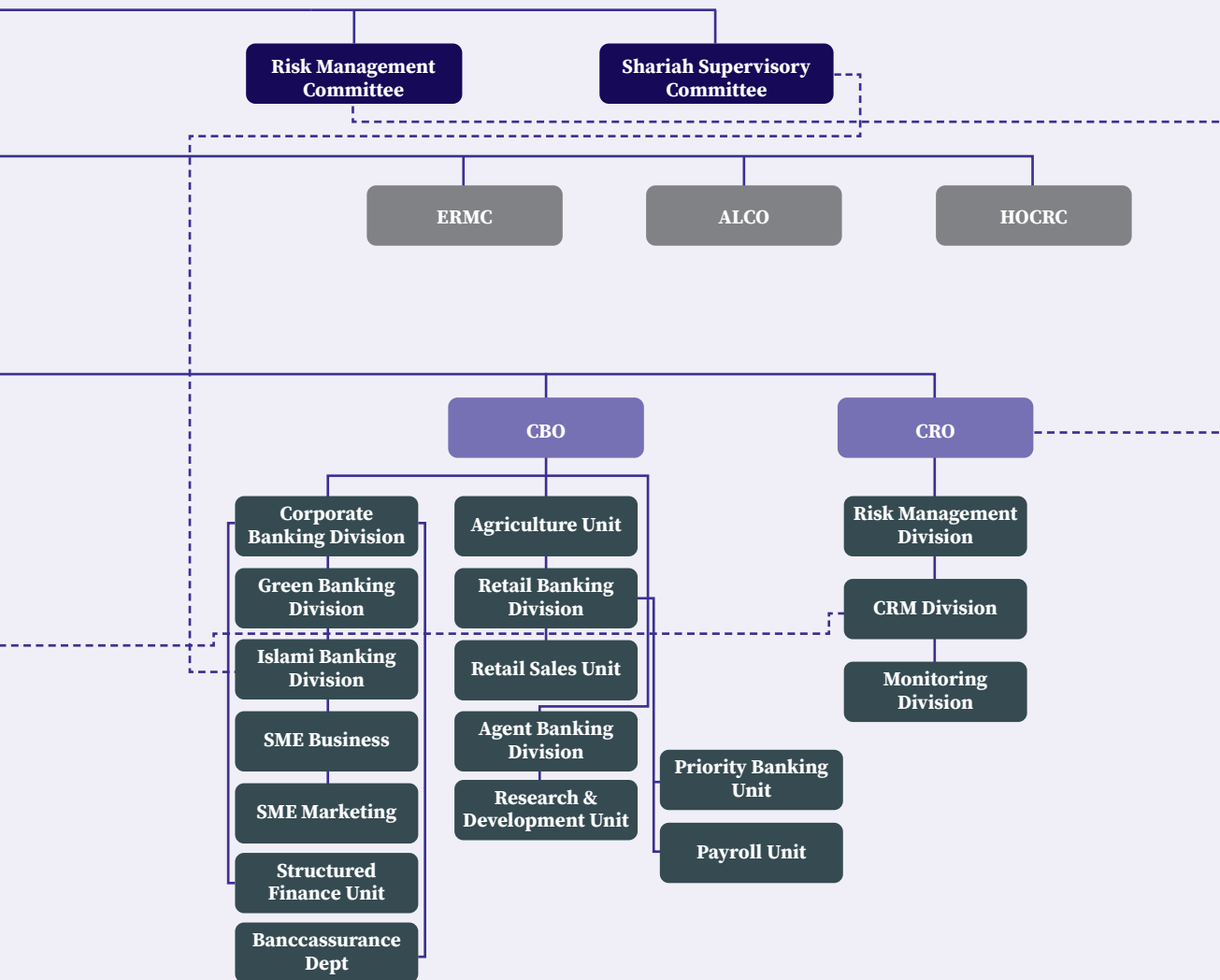
যমুনা নারী উদ্যোগ

নারীর সমঅধিকার, সমসুযোগ
এগিয়ে নিতে হোক বিনিয়োগ



CORPORATE ORGANOGRAM





JAMUNA CHRONICLES

April 02, 2001

Incorporation of the Company

April 24, 2001

Banking License issued by Bangladesh Bank

June 03, 2001

Opening of first Branch at Mohakhali, Dhaka

October 01, 2003

Launching of 1st ATM Both at Dhanmondi Branch

October 21, 2003

Registered as Depository Participant (Custody Participant) of CDBL

October 25, 2003

The first Islami banking branch opened at Nayabazar

December 11, 2003

Licensed issued from the Bangladesh Bank as Primary Dealer

March 28, 2004

First dividend declaration in 2003 @ 10% Stock

December 12, 2005

Initial Public Offering

April 12, 2006

Listed on the Dhaka Stock Exchange

April 17, 2006

Listed on the Chittagong Stock Exchange

October 16, 2008

Land purchased for establishing Corporate Head Office at Gulshan

April 01, 2008

Launching of Jamuna Bank VISA Card

March 31, 2008

Incorporation of Jamuna Bank Foundation (JBF)

July 29, 2009

Launching of first SME/Agri Branch

December 22, 2009

Obtained Off Shore Banking License

December 23, 2009

Established Jamuna Bank Capital Management Limited, a fully owned subsidiary to do merchant banking operations

June 13, 2010

Increased Authorised Share Capital to BDT 1000.00 Crore

December 05, 2010

Issuance of Rights Shares

February 07, 2011

Established Jamuna Bank Securities Limited, a fully owned subsidiary to do brokerage business

December 31, 2012

Launched 100th no. ATM Booth at Fakirapool, Dhaka

May 31, 2015

Issuance of Subordinated Bond for Tk.2,000 Million

November 10, 2015

Introduced EMV Chip Card, VISA Platinum Card.

December 17, 2015

Opening of 100th Branch of Bank at Pirgacha, Rangpur

January 0, 2018

Establishment of 1st Digital Banking Center "Jamuna Bank Speed" at Mirkadim Bazar, Munshigonj

November 01, 2018

Establishment of Jamuna Bank Foundation Dialysis Center at Shantinagar, Dhaka

Year 2001 to 2007

Year 2008 to 2009

Year 2010 to 2018

December 26, 2019

Obtained Bangladesh Bank approval for providing Agent Banking Services

June 21, 2020

Shifting of Head Office to Bank's own building at Jamuna Bank Tower, Gulshan-1, Dhaka

October 20, 2020

Establishment of Jamuna Bank Foundation Dialysis Center Laksham Unit, Laksham, Cumilla

April 16, 2021

Adjudged the Best CSR Bank 2021 in Bangladesh for the year 2021, awarded by UK based "The Global Economics" in Dubai, UAE.

September 01, 2021

Obtained of TREC of Dhaka Stock Exchange PLC. (DSE) in favor of Jamuna Bank Securities Ltd.

Year 2019 to 2021

April 19, 2022

Inauguration of the TIA-942 Standard Tier-3 Data Center at Bank's Head Office, Gulshan-1, Dhaka

April 21, 2022

Inauguration of "Anindya Majumder Call Center" at MHB Bhaban, 94 Mohakhali, Dhaka.

June 22, 2022

Inauguration of "Jamuna Bank Foundation Complex" at Mohammadpur, Dhaka

June 25, 2022

Involvement of Jamuna Bank PLC. in Managing the toll of Padma Bridge

June 28, 2022

Adjudged the Best CSR Bank 2022 in Bangladesh for the year 2022, awarded by UK based "The Global Economics" in Dubai, UAE.

December 28, 2022

Unveiled its first ever Independent Sustainability Report-2021

Year 2022

29 March, 2023

Jamuna Bank Inaugurated New Mobile App and Web-based Digital Banking Service "Shadhin"

August 30, 2023

Jamuna Bank was awarded as one of the top banks in Sustainability Rating Recognition 2022 by Bangladesh Bank.

October 10, 2023

Jamuna Bank Limited renamed as Jamuna Bank PLC.

December 10, 2023

Unveiled new logo of Jamuna Bank PLC. with a promise of more advanced and smarter banking solutions.

Year 2023

PRODUCTS & SERVICES

Diversified Portfolio Catering Everyone

We offer a wide range of products and services that help our valued clients achieve their goal. Jamuna Bank has many years of experience across the full range of banking

products and services. We are working with our respected clients to provide the right mix of products and guidance to help their business flourish.

Conventional Deposit Products

Transactional Accounts

- Current Deposit (CD) Account
- Short Notice Deposit (SND) Account
- Savings Bank (SB) Account
- Special Savings Bank Account
- Resident Foreign Currency Deposit (RFCD) Accounts

Fixed Deposit Receipts

- Term Deposit (1 month, 3 months, 6 months and 1 year)
- Double Growth Deposit Scheme
- Triple Growth Deposit Scheme
- Monthly Benefit Scheme (MBS)

Deposit Schemes

- Lakhpati Deposit Scheme
- Millionaire Deposit Scheme
- Crorepati Deposit Scheme
- Monthly Savings Scheme
- Marriage Scheme
- Pension Deposit Scheme
- Educational Scheme
- Rural Deposit Scheme

Others

- Grihini Savings Account
- Student Savings Account
- Jamuna Bank School Account
- Senior Citizen Savings Account
- Payroll Account

Islami Banking Deposit & Investment Products

Transactional Accounts

- Al-wadee`ah Current Deposit
- Mudaraba Short Notice Deposit
- Mudaraba Savings Deposit
- Mudaraba Term Deposit Receipt

Islami Banking Investment Products

- Bai-Muazzal
- Bai-Muazzal-SME
- Quard
- Quard (PO) under SME
- Hire Purchase under Shirkatul Melk (HPSM)
- Murabaha Import Bill (MIB)
- Murabaha Import Bill (EDF)-USD
- Murabaha Post Import (MPI)
- Murabaha Post Import -TR (MPI-TR)
- Local Documentary Bill Purchased (LDBP)
- Foreign Documentary Bill Purchased (FDBP)

Major Scheme Deposits

- Mudaraba Monthly Savings Deposit Scheme
- Mudaraba Crorepati Deposit Scheme
- Mudaraba Lakhpoti Deposit Scheme
- Mudaraba Double/Triple Growth Deposit Scheme
- Mudaraba Education Deposit Scheme
- Mudaraba Hajj Deposit Scheme
- Mudaraba Marriage Deposit Scheme
- Mudaraba Millionaire Deposit Scheme
- Mudaraba Monthly Benefit Deposit Scheme
- Mudaraba Rural Deposit Scheme
- Mudaraba Pension Deposit scheme
- Mudaraba Car Deposit scheme and
- Other Mudaraba Deposit Schemes

NRB Deposit & Investment Products

Deposit Schemes for NRB

- NRB Monthly Savings Scheme
- NRB Monthly Benefit Scheme
- NRB Double Growth Benefit Scheme(DBS)
- NRB Triple Growth Benefit Scheme (TBS)
- NRB Kotipoti Deposit Scheme
- NRB Millionaire Deposit Scheme
- NRB Monthly pension Deposit Scheme
- NRB Pension Term Deposit Scheme
- NRB Student deposit Scheme

Investment Facilities for NRB

- US Dollar Premium Bond.
- US Dollar Investment Bond.
- Government Treasury Bond (5, 10, 15, 20 Years).
- Treasury Bills (91, 181, 365 Days).
- Wage-Earners Development Bond.
- Non Resident Investors Taka A/C (NITA) –Share Investment.

Loan/Investment Products

Corporate Loan Products

Short Term Finance

- CC (Hypo)
- CC (Pledge)
- SOD (General)
- SOD (FDR)
- SOD (Financial Obligation)
- SOD (Special Scheme)
- SOD (Share)
- Time Loan

Term Finance

- Term Loan

Import Finance/Trade Finance

Post Import Finance

- Loan against Trust Receipt
- Time Loan
- LIM

Structured Finance

- Loan Syndication

Islami Banking Investment Products

- Bai-Muazzal
- Bai-Muazzal-SME
- Quard
- Quard (PO) under SME
- Hire Purchase under Shirkatul Melk (HPSM)

- Real Estate Finance

- Lease Finance

Work Order Finance

- Bid-Bond
- SOD (Pay Order)
- Performance Guarantee (PG)
- Advance Payment Guarantee (APG)
- SOD (Work Order)
- Security Bond (Payment Guarantee)
- Guarantee against Counter Guarantee of Other Bank/NBFI (Foreign or Local)

- Project Finance

Export Finance

- Back-to-Back Letter of Credit
- Packing Credit
- Overdraft
- Foreign Documentary Bill Purchase (FDBP)
- Local Documentary Bill Purchase (LDBP)
- Murabaha Import Bill (MIB)
- Murabaha Import Bill (EDF)-USD
- Murabaha Post Import (MPI)
- Murabaha Post Import –TR (MPI-TR)
- Local Documentary Bill Purchased (LDBP)
- Foreign Documentary Bill Purchased (FDBP)

Retail Loan Products

Retail Loan Product

- Jamuna Homes
- Auto Loan
- Personal Loan
- Any Purpose Loan
- Salary Loan
- Doctors Loan
- Education Loan
- Moto Cycle Loan for Female Students
- Overseas Job Loan
- Secured Over Draft (SOD)



Jamuna Homes

Purpose: Construction/Purchase of Flat/Apartment/ House, Apartment Renovation / Extension / Completion, Taking Over & Renovation / Construction.

Loan Size: Minimum Tk. 5 Lac, Maximum Tk. 200 Lac.

Loan to Price Ratio: Maximum 70:30.

Loan Tenor: Minimum 03 Years and Maximum 20 Years.

Eligibility: Minimum Monthly Income Tk.25,000 to Tk.40,000, depending on the type of profession of the applicant.



Auto Loan

Purpose: To purchase brand new/reconditioned car for personal use.

Loan Size: Minimum Tk. 5 Lac and Maximum Tk. 40 Lac.

Loan Tenor: Maximum 5 years.

Loan to Price Ratio: Maximum 50% of the car value.

Eligibility: Minimum Monthly Net Income Tk.40,000/- per month depending on the type of profession of the applicant.



Personal Loan

Purpose: Any lawful purpose acceptable to the Bank

Loan Size: Minimum Tk. 1 lac and Maximum Tk.20 Lac.

Loan Tenor: Maximum 5 years.

Eligibility: Minimum Monthly Net Income Tk.40,000/- per month depending on the type of profession of the applicant.



Salary Loan

Purpose: Travel expenses, Marital Expenses, Educational Expenses, Festival Expenses, Home Construction, House Renovation, Transport Purchase, Household Durables/ Equipments/ Electronics Purchase, Medical/treatment expense.

Loan Size: Minimum Tk.1.00-Lac -Maximum Tk.8.00-Lac only (Or, 12-times of Take home salary, whichever is lower) .

Loan Tenor: Maximum 5 years.

Eligibility: Take-home salary should be at least Tk.15,000/- per month.



Any Purpose Loan

Purpose: For construction & renovation of residential house/building and purchase of Flat/Apartment & any lawful purpose.

Loan Size: Minimum 2.00 Lac and Maximum Tk. 50.00 Lac.

Loan Tenor: Maximum 10 years.

Eligibility: Net Income should be at least Tk.40,000/- per month.



Education Loan

Pre-qualification: The applicant must have (a) Chatro-Bondhu Account (EL-19) or (b) Overseas Student File or (c) Overseas Scholarship/University Acceptance.

Parents/Guardians/Guarantors Qualification: Guarantor having sufficient net cash flow to deposit instalments regularly. Parent/Guardian/Guarantor who are eligible shall be referred to as Guarantor.

Purpose: Student supposed to bear (1) Tuition Fees (2) Living Cost (3) Other Educational Expenses (4) Consultants Fee (5) Visa Processing fees (6) Traveling Cost (7) Document/Other verification Fees (8) Purchase of Educational Equipments/Gadget (9) any other cost not stated above but acceptable to the bank.

Loan Size: Minimum Tk.1.00 Lac Maximum Tk.10.00 Lac
Loan Tenor: Maximum 4 years

Eligibility: Gross Monthly Income of the Customer/ Guarantor should be at least Tk. 30,000/- per month. The Customer/Guarantor must have sufficient net cash flow to repay the loan installments.



Doctors Loan

Purpose: Educational Expenses, Office Equipment, Medical Equipments Purchase, Professional Equipment Purchase, Commercial/Office/Chamber Space Purchase/, Renovation/Decoration, Office Decoration, Equipments, Electronics items purchase.

Loan Size: Minimum Tk.2.00 lac and Maximum Tk.50.00 lac.

Loan Tenor: Maximum 5 years

Eligibility: Nationality & Age Limit:

Bangladeshi by birth.

Minimum age 25 years / Maximum age 60 years.

Loan tenor shall not exceed 65 years of age.

Minimum Income: Net Income should be at least Tk. 30,000/- per month.

SME Loan Products



Jamuna Swabolombi

Sector

- Small & Medium Enterprise

Purpose

- Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.25.00 lac
- Tenure : Max. 36 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Collateral free loan.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Somriddhi

Sector

- Small & Medium Enterprise

Purpose

- Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Tenure : Max. 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- 25% cash collateral of the loan amount.

Eligibility

- Having business experience of at least 2 years in the same line.
- Age limit : 25 years to 65 years
- All relevant document of the business



Jamuna Jantrik

Sector: Micro, Small & Medium Enterprise Purpose: To purchase capital machineries Key Features:

- Loan Amount : Max. Tk.200.00 lac
- Tenure : Max. 60 months
- Convenient EMI
- Equity ratio : 70 : 30
- Fast and quality service
- No hidden charges

Eligibility:

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Nari Uddog

Sector: Micro, Small & Medium Enterprise Purpose: Any justifiable business purpose.

Key Features:

- Loan Amount : Max. Tk.50.00 lac
- Tenure : Max. 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges

Eligibility:

- Having business experience of at least 2 years in the same line.
- Age limit : 25 years to 60 years
- All relevant documents of the business



Jamuna Chalantika

Sector: Micro, Small & Medium Enterprise Purpose: Working Capital requirement & other business needs

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : CC (Hypo) & Term loan
- Tenure : For CC (Hypo) : 12 months (renewable), Term loan : Max. 60 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Collateral security is required.

Eligibility

- Having business experience of at least 2 years in the same line.
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna NGO Shohojogi

Sector: Small & Medium sized NGOs Purpose: To refinance in the profitable cottage, micro & small enterprise.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Tenure : Max. 60 months
- Convenient EMI
- Fast and quality service.
- No hidden charges.
- Collateral security to be required.

Eligibility

- At least 8 years' experience with satisfactory track record.
- The NGO must be enlisted with NGO affairs bureau and related with other government organizations.
- Satisfactory credit rating
- All relevant documents of the concerned NGO.



Jamuna Green

Sector: Small & Medium Enterprise

Purpose: To facilitate establishment of eco friendly projects.

Key Features

- Loan Amount: Max. Tk.300.00 lac.
- Tenure: Max. 60 months.
- Interest Rate: Competitive interest rate.
- Fast and quality service.
- No hidden charges.

Eligibility

- Having business experience of at least 2 years in the same line.
- Age Limit: 20 years to 60 years.



Jamuna Distributor finance under SME

Sector: Micro & Small Enterprise

Purpose: To purchase goods favoring distributors from reputed companies.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : Revolving Short term loan
- Tenure : 12 months (renewable)
- Fast and quality service
- No hidden charges
- Collateral (Partial/Full Covered) is required.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Shachchondo

Sector: Micro, Small & Medium Enterprise

Purpose: Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.50.00 lac
- Mode of Loan : SOD (FO) & Term loan
- Tenure : For SOD : 12 months (renewable) & Term loan : 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- 25% cash collateral of loan amount.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Factoring [Accounts Receivables Finance] under SME

Sector: Micro & Small Enterprise

Purpose: To meet up short term cash requirement of the business.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Tenure : 12 months (renewable)
- Fast and quality service
- No hidden charges
- Personal guarantee.
- Assignment of bills/receivables from buyer.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Utshob

Sector: Micro, Small & Medium Enterprise

Purpose: To meet up additional/seasonal working capital requirement.

Key Features

- Loan Amount : Max. Tk.200.00 lac
- Tenure : 11 months (case to case) For Limit : 12 months (renewable)
- Fast and quality service
- No hidden charges.
- Collateral (Partial/Full Covered) is required.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Shuchona

Sector: Micro, Small & Medium Enterprise (Trading & Service related business)

Purpose: To meet up working capital requirement.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : OD (General) & Term loan
- Tenure : For OD : 12 months (renewable), Term loan : Max. 60 months
- Fast and quality service
- No hidden charges
- Collateral security is required.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business.



Jamuna Griho

Sector: Micro & Small Enterprise

Purpose: To build up semi-pucca building / for renovation of the same wherein garments worker or labor for other manufacturing industries will be tenant.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Mode of Loan : Term loan
- Tenure : Max. 60 months
- Maximum 6 months grace period
- Convenient EMI
- No hidden charges
- Collateral security is required.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant document of the business



Jamuna Bahon

Sector: Micro, Small & Medium Enterprise

Purpose: To purchase new/reconditioned vehicle for commercial /business/official use.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Tenure : Max. 60 months
- Equity ratio : 60 : 40
- Convenient EMI
- No hidden charges
- Personal Guarantee
- Registration of vehicle in favor of the Bank.

Eligibility

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Kutir

Sector: Only for Cottage industries

Purpose: Any justifiable business purpose

Key Features:

- Loan Amount : Max. Tk.15.00 lac
- Tenure : Max. 36 months
- Convenient EMI
- Fast and quality service
- No hidden charges

Eligibility:

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Payment Guarantee under SME

Sector: Micro, Small & Medium Enterprise

Purpose: To issue payment guarantee on behalf of the borrowers.

Key Features:

- Guarantee Amount : Max. Tk.200.00 lac
- Tenure : Max. 12 months
- Fast and quality service



Jamuna Bonik

Sector: Micro, Small & Medium Enterprise

Purpose: To provide import facility (Letter of Credit) & and Post Import Finance (PIF)

Key Features

- Loan Amount: Max. Tk.800 lac.
- Personal Guarantee.
- Fast and quality service.
- No hidden charge.

Eligibility:

- Having business experience of at least 2 years in the same line.
- Age Limit: 25 years to 65 years
- Having all relevant documents of the business



Jamuna Swapno

Sector: Only for Micro Enterprise

Purpose: Any justifiable business purpose

Key Features

- Loan Amount : Max. Tk.15.00 lac
- Tenure : Max. 36 months
- Fast and quality service
- Convenient EMI
- No hidden charges

Eligibility:

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant document of the business

- Minimum margin
- No hidden charges
- Personal guarantee

Eligibility:

- Having business experience of at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



SOD (Gen) under SME

Sector: Micro, Small & Medium Enterprise

Purpose: To meet up working capital requirement..

Key Features

- Loan Amount: Max. Tk.10.00 crore.
- Tenure: 12 months (renewable).
- Collateral security is required.
- Fast and quality service.
- No hidden charge.

Eligibility

- Having business experience of at least 2 years in the same line.
- Age Limit: 25 years to 65 years.
- Having all relevant documents of the business



Jamuna Startup

Sector: Cottage, Micro & Small Enterprise

Purpose: To establish new business enterprise.

Key Features

- Loan Amount: Max. Tk.100.00 lac.
- Mode of Loan: Term loan.
- Tenure: 60 months.
- Convenient EMI .
- Interest rate: 4% .
- Fast and quality service .
- No hidden charges .

Eligibility

- Having business experience of at least 2 years in the same line
- Age Limit: 21 years to 45 years
- Having all relevant documents of the business



Prefinance Facility against term / Continuous facility for CMSME Sector

Sector: Cottage, Micro & Small Enterprise

Purpose: Working capital /any justifiable business purpose.

Key Features

- Mode of Loan: Continuous & Term loan facility.
- Tenure: Continuous: 12 months (renewable) Term loan: Max 60 months.
- Interest rate: 7%.
- Fast and quality service .
- No hidden charges.

• Personal guarantee/Original education certificate.

Eligibility

- Having business of at least 2 years in the same line
- Age limit: 25 years to 65 years
- Having all relevant documents of the business

Agriculture & Rural Credit Products of JPBL



Crop Loan



Pisciculture Loan



Livestock Loan



Agricultural & Irrigation equipment Loan



Nursery & Horticulture Loan



Crop Warehouse & Marketing Loan



Loan for Poverty alleviation activities



Other term loan activities



Jamuna Bank Cards

Jamuna Bank Card

- VISA Electron Payroll Debit Card
- VISA Debit Card
- VISA Local Classic Credit
- VISA Local Gold Credit Card
- VISA Duel Currency Gold Credit Card
- RFCD Credit Card
- Exporter Retention Quota (ERQ) Credit Card
- VISA Platinum Credit Card
- VISA Signature Credit Card
- VISA Co-Branded Platinum Credit Card (Only for Gulshan Club members)
- VISA Signature Credit Card
- VISA Prepaid Card

New Product

- Pre-paid card for youngsters, freelancer & Travelers. To apply online visit <https://onlinecard.jamunabankbd.com/>
- Introduced 'Green PIN' (paperless PIN generation solution).
- Introduced Credit card transaction E-alert (Email alert).
- Introduced an online credit card proposal data entry system.
- Introduced a Credit Card proposal tracking system.



Jamuna Bank Capital Management Limited



Margin Loan



Discretionary Portfolio Management



Corporate Advisory



Issue Management



Underwriting

Jamuna Bank Securities Limited



Trade execution



Internet based trading facilities



Online based IPO Application



CDBL Services



Research and Advisory Services



Bangladesh Bank
Central Bank of Bangladesh

29 August 2023

Letter of Appreciation

Congratulations for being one of the Top Banks in Sustainability Rating 2022. Your dedicated efforts, innovative strategies, and unwavering commitment to Sustainable Finance, Core Banking Activities and Inclusive Green Finance are truly commendable and have left an indelible mark on our collective journey toward a more sustainable future.

Your dedication to promoting sustainable practices and fostering awareness about the importance of aligning financial activities with broader sustainability goals has been both impressive and impactful.

Once again, I would like to congratulate you and your entire team for your relentless pursuit of excellence in the realm of Sustainable Finance activities.

(Abdur Rouf Talukder)
Governor
Bangladesh Bank

Managing Director/Chief Executive Officer
Jamuna Bank Limited



DIRECTORS
PROFILE

DIRECTORS' PROFILE



Mr. Md. Saidul Islam
Chairman

Mr. Md. Saidul Islam took charge as Chairman of the Bank as on April 28, 2023. The Board of Directors of Jamuna Bank PLC. in its 442nd meeting held in 14-03-2024, extended the tenure of Chairman of the Board for further 01 year upto 27.04.2025 considering provision of BRPD Circular # 02 dated 11th February 2024 issued by Bangladesh Bank.

Mr. Saidul Islam is a versatile new-age business person. He joined the family business of Fabian Group in the year 2010. Since then, he has helped many portfolios of various companies of the said Group. Currently, he is the Director of Fabian Industries Ltd., Fabian Thread Ltd., Fabian Multiplex Industries Ltd., Fabitex Industries Ltd. & Managing Director of Frox Media Limited. He is also Chairman of Eco Advanced Construction Materials Company Ltd. Mr. Islam was born in a respectable Muslim family of Comilla in 1981. He obtained Bachelor of Science (Hon's) from Coventry University UK. He is the eldest son of Mr. Md. Tazul Islam, honorable Minister, Ministry of Local Government, Rural Development & Cooperatives, Government of the People's Republic of Bangladesh. Mr. Islam has travelled widely and attended different training programs and seminar at home and abroad.



Engr. A.K.M. Mosharraf Hussain
Director

Engr. A. K. M Mosharraf Hussain comes from a respectable Muslim family of Kazipur, Sirajgonj who was born in 1944. He obtained B.Sc. Degree in the Civil Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka and is a fellow member of the institute of Engineers, Bangladesh (IEB). He started business in construction sector through setting up a renowned construction firm “The Civil Engineers Limited” & he hold the position as a Chairman. He also set up a number of industrial undertakings in garments sectors named “Standard Group”. He is the Managing Director of the Group. He was declared CIP by the Government for the current year & for the last couple of years.

Mr. Hussain served as Chairman of the Board of Directors of Jamuna Bank PLC. for two terms i.e. from April 28, 2018 to April 29, 2019 and April 27, 2002 to April 29, 2003.



Engr. Md. Atiqur Rahman
Director

Engr. Md. Atiqur Rahman comes from a respectable Muslim family of Cumilla who was born in 1946. He obtained B.Sc. Degree in Civil Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka and is a Fellow member of the Institute of Engineers, Bangladesh (IEB). He made his mark in business and industry. He is the Managing Director of “The Civil Engineers Limited”; one of the pioneer & leading construction companies in Bangladesh. In industrial sector, he was actively associated with setting up of a number of industrial concerns in garments sector. He is the Chairman of country’s renowned industrial conglomerate named “Standard Group”. For his contribution in trade, commerce and industry he was declared CIP by the Government for the current year & for the last couple of years. He is honored as one of the 1st large Income Tax Payer and awarded for Tax Card for the assessment year 2022-23 by the National Board of Revenue (NBR) in Engineering Category.

Mr. Rahman served as Chairman of the Board of Directors of Jamuna Bank PLC. for two terms i.e. from April 28, 2019 to April 29, 2020 and April 27, 2003 to April 26, 2004.



Mr. Gazi Golam Ashria
Director

Mr. Gazi Golam Ashria was born in 1981 in a respectable Muslim family. He completed his graduation in Economics from Saskatchewan, Canada.

He is also one of the Directors of The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Mr. Ashria is the Chairman of Gazi Sattelite Television Ltd., Chairman of Gazi Infrastructure Development Company Limited, Vice-Chairman of Gazi Networks Ltd., Vice-Chairman of Gazi Communications Ltd., Vice-Chairman of Gazi Renewable Energy Limited, Director of Dosh Television Ltd., Managing Director of Gazi Tyres Limited, Managing Director of Gazi Industrial Park Limited and Proprietor of Star Rubber Industries, Proprietor of Gazi Trade International, Proprietor of Gazi Rubber Plantation, Proprietor of Gazi Rubber Processing Plant and Proprietor of Gazi Enterprise.

He is a renowned Cricket Organizer and involved with Gazi Group Cricketers, Rupgonj Tigers, Gazi Tyre Cricket Academy under the jurisdiction of Bangladesh Cricket Board (BCB). He is also involved with different School(s), College(s), Madrasa(s), and various Social organizations.

He is the youngest son of Mr. Golam Dastagir Gazi, Bir Protik, MP & Ex-Minister, Ministry of Textiles and Jute and Hasina Gazi, Mayor, Tarabo Municipality, Narayangonj.

He served as Chairman of the Board of Directors of the Bank from April 30, 2021 to April 28, 2022.



Al Haj Nur Mohammed
Director

Al-Haj Nur Mohammed is a well-known CSR personality in the Banking Sector of Bangladesh. He is a former Member of Bangladesh Parliament. He is associated with a number of businesses and is presently the President of Munshigonj Chamber of Commerce and Industry, an apex business body of Munshigonj district. He is the Chairman of Nur Star Engineering Ltd., Director of Australian International School, Bangladesh & International Holdings Ltd. and proprietor of Star Trading Corporation & Modhumoti CNG Complex.

Mr. Mohammed is the founder Chairman and architect of Jamuna Bank Foundation, an allied concern of Jamuna Bank PLC. established with an aim and objective to provide assistance to the destitute & distressed people of the society as well as to create awareness/inspire people regarding their social responsibilities and commitments towards nation. He has played a pivotal role in implementing various CSR initiatives of the Bank, such as education, healthcare, and community development programs. Under his leadership, the Bank has been awarded the prestigious “Best CSR Bank” by UK based “The Global Economics Limited” for 02 (two) consecutive times 2021 & 2022. “The Global Economics” also awarded Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR). He is associated with Anti-Drug movement as the current President of Bangladesh Anti-Drug Federation. He is the founder President of Shahed Ali Eatimkhana, Goalgunni, Munshigonj, an orphanage established by him. The renowned Al-Haj Nur Mohammed Trust was established by him in 2001 of which he is the Chairman. As a pioneer leader of CSR activities, he attended various International CSR Conferences.

Mr. Mohammed was born in 1954 in a respectable Muslim family of Munshigonj. He obtained Bachelor of Arts Degree from the University of Dhaka.

He served as Chairman of the Board of Directors of Jamuna Bank PLC. for two terms i.e. April 29, 2007 to April 26, 2008 and April 28, 2022 to April 27, 2023.



Mr. Robin Razon Sakhawat
Director

Mr. Robin Razon Sakhawat is the eldest son of Mr. Abu Khair Mohammed Sakhawat, one of the successful business pioneers in the sectors of textile and garments sector of Bangladesh. He was born on the 19th May 1987.

In 2009 he received a bachelor's degree in Financial Engineering from Goethe University Frankfurt and started administering Robintex Group as a Director in 2010 after returning to Bangladesh, which is a 100% export oriented knit-composite Germany Bangladesh joint venture started in 1996. Renowned in global context, Robintex has become one of the leading manufacturers and exporters of knitwear. Being a former Director, Robin Razon Sakhawat contributed to the company confidently focusing on technological innovations, productivity and quality enhancement through industrial engineering. He is also the former Managing Director of Comptex (Bangladesh) Ltd. & Germanbangla Chemical Ltd.

Mr. Robin Razon Sakhawat is a member of the Bangladesh German Chamber of Commerce and Industry (BGCCI) and is actively involved in various industries such as banking, logistics and property market.



Mr. Redwan-ul Karim Ansari
Director

Mr. Redwan-ul Karim Ansari is an innovation driven entrepreneur with a diversified portfolio. He is the youngest son of Late Mr. Rezaul Karim Ansari, ex-chairman and director, Jamuna Bank PLC. Born in November 30, 1985, Mr. Redwan-ul Karim Ansari has had more than 15 years of experience in a variety of domains such as commercial, Company and competition law, risk management, process flow management and design, optimization and financial Information Technology and Open Banking.

Mr. Ansari obtained Bachelor of Law in Commercial Law from Westminster University, London in 2008-09. He lead his LLM in International Competition Law from City University of London in 2009-10. In 2010-11, he received his tutelage from the City University and was called to the bar at Lincoln's Inn.

His career started as a practitioner of law. At the same time he worked in the family businesses to enhance his acumen in the field of international trade, negotiations and compliance. He has always been an avid visionary when it came to Information Technology and has developed practices around financial technology and modern banking services enabled via Open Banking and Digital Payments. Currently, his company is the only company that leads the road that is leading the road to Banking 4.0 as an Open Banking enabler.

Mr. Redwan-ul Karim Ansari is actively involved in various industry and professional associations. He is a lifetime member of the prestigious Lincoln's Inn society which is one of the four Inns of Court in the UK. He is also an active member of BASIS (Bangladesh Association of Software & Information Services) and BCS (Bangladesh Computer Samity).



Mr. Md. Belal Hossain
Director

Mr. Md. Belal Hossain was born in a respectable Muslim family of Naogaon in 1956. He is the Managing Director of Belcon Company Pvt. Ltd., BH Hitech Food Ind. Pvt. Ltd., Nadia Food & Agro Industries Pvt. Ltd., B.H. Specialised Cold Storage Pvt. Ltd. He is associated with sports and trade bodies of Naogaon, Dinajpur and Hilli. He has been awarded by the President of the Govt. of Bangladesh as “ADGP Fellow Membership” of Atish Dipankar Gobeshona Porishad in 2004 and as “Best Agro based industrial Entrepreneur” of FNS Business Award 2005.

In society he is a great Donor of innumerable Mosque, Madrasha & other Social activities. He is an executive member of (A) Naogaon Chamber of Commerce & Industry, (B) Importers Association, Hilly, Dinajpur (C) Importers Association, Sonamasjid, Chapai Nawabgonj and member of Dhaka New DOHS Council.

He is a life time member of (A) Naogaon Zilla Krira Sangstha, Naogaon (B) Tennis Club, Naogaon (C) Bangladesh Red Crescent Society, Naogaon (D) Bangladesh Diabetic Sommittee, Naogaon Branch, Naogaon & (E) Naogaon Sunrise Club, Naogaon.

He is an executive member of Rice Merchant Association, Naogaon and Chief Advisor of Bangladesh Auto Major and Husking Mills owner’s Association, Dhaka. He is a well-known and popular person in the district of Naogaon as well as in whole Bangladesh. He is a renowned figure in business world.

He was the Chairman of the Board from April 27, 2011 to April 29, 2012.



Mr. Md. Mahmudul Hoque
Director

Mr. Md. Mahmudul Hoque was born in a respectable Muslim family of Chittagong. He obtained Bachelor of Commerce Degree from Chittagong University. He is a born businessman as he started his business since early days of his career. Over the past thirty eight years of his business career he gained significant experience in import and export trade, power, real estate and textile sector. Apart from Managing Director of Anlima Yarn Dyeing Limited, a publicly listed company of DSE and CSE, Mr. Hoque is also the Chairman/ Managing Director of: Anlima Textile Limited, Precision Energy Limited, Anlima Energy Limited, Anlima Petroleum Limited, Allied Enterprise (Pvt.) Limited, Anlima Buildtech Limited, Anlima Chemicals Limited & Anlima Meghnaghat Power Plant Limited.

He is also one of the sponsors Directors of Jamuna Bank PLC. and partner of Mirzapur Green City and Director of International Holdings Limited.

He is very widely travelled person and visited most countries of the world. He is involved in different social developments works though a host of social organizations.

He served as Chairman of the Board of Directors of the Bank from April 30, 2012 To April 28, 2013.



Mr. Shaheen Mahmud
Director

Mr. Mahmud was born in a respectable Muslim family of Dhaka. His father was an elite business entrepreneur and taught Mr. Mahmud how to succeed in business by adopting honesty as well ethical practices as the guiding principles from ever since. He is the Chairman of Cotton Group, owns a number of RMG manufacturing units, Telecommunication, Stock Broker House Company and Real Estate company under the umbrella of Cotton Group, ensuring high compliance and quality standards, as required by his world wide buyers. Soon he has become a successful exporter of readymade garments from Bangladesh and acquired confidence of global buyers. The Government of Bangladesh awarded him an export trophy and gave him CIP status.

He represented Bangladesh in several delegations to Japan, South Korea and Europe. He was Director of Korea-Bangladesh Chamber of Commerce and Industry. Mr. Mahmud is a keen sports enthusiast and social benefactor. He was the Senior Vice Chairman of Usha Krira Chakra, a renowned sporting club of Dhaka. He also served the Bangladesh Hockey Federation as its Vice President for twelve years. He sponsored the biggest annual golfing event of the Country, Bangladesh Amateur Golf Championship for a consecutive period of five years. Mr. Mahmud also sponsored the “National Age Group Swimming Competition” in an effort to find and promote talents from all over the country. Mr. Mahmud instituted awards after the name of his late father for the meritorious under-privileged school children.

Mr. Mahmud is happily married to Ms. Tasmin Mahmud and they are caring, loving parents of a daughter and a son. He travelled major countries of the six continents for business purpose.

He served as Chairman of the Board of Directors of the Bank from April 28, 2014 to April 27, 2015.



Mr. Md. Sirajul Islam Varosha
Director

Mr. Md. Sirajul Islam Varosha is the Director of the Board of Directors of the Jamuna Bank PLC. He is the son of Al-haz Karim Uddin Varosha and he was born in the year 1958 in a respectable Muslim family of Rangpur District of Bangladesh. After completing graduation, he started his career as a business professional. He has involved with several possible business houses and industrial organizations. Mr. Varosha is the Chairman of Amazontex Knit Fashion Ltd., Managing Director of Siraj Varosha Jute Mills Ltd. and proprietor of S.V. Tobacco Co. and S.H. Trading Co.. He is also the Director of Wari Golden Hospital & Diagnostic Complex Ltd.

Mr. Varosha is an amiable person and has deep affinity and attachment with various socio-cultural activities. He is also a Director of International Business Forum of Bangladesh (IBFB).

He served as Chairman of Jamuna Bank PLC. from April 28, 2015 to April 27, 2016. He also served as Vice Chairman of the Board from April 29, 2007 to April 26, 2008.



Mr. Kanutosh Majumder
Director

Mr. Kanutosh Majumder was born in 1940 in a respectable family of district Noakhali. He got his graduation and post-graduation from University of Dhaka in 1962. His educational discipline was commerce. After graduation he worked in different educational institutions in Dhaka and joined his own business in 1970. In 1981 he along with his friends established a construction company named New Generation Construction Co. Ltd. and it worked for infrastructure development with different agencies in Bangladesh. He was one of the sponsor directors of Federal Insurance Co. Ltd. in 1987.

Mr. Majumder is a social worker and a philanthropist and organized many social institutions in Bangladesh.

He served as Chairman of the Board of Directors of Jamuna Bank PLC. from April 29, 2013 to April 26, 2014.



Mr. Md. Ismail Hossain Siraji
Director

Mr. Md. Ismail Hossain Siraji comes from a respectable Muslim family of Dhaka. He was born in 1978. He is a successful businessman in leather and textile sector. He is associated with number of business and industries. He is the Managing Director of Ismail Leather Goods & Footwear Exporters Ltd. He is also the Director of Reliance Tannery Ltd. Proprietor of Reliance Footwear, Assarunnesa Memorial Hospital and Shahjahan Dairy Farm. He is a life member of Dhaka Rifle Club, member of Spain-Bangladesh Chamber of Commerce and Industry (SBCCI), member of Army Golf Club.

He served as Chairman of Jamuna Bank PLC. from April 27, 2017 to April 26, 2018. He also served as Vice-Chairman of the Board of Directors of Jamuna Bank PLC. from April 27, 2009 to April 26, 2010.



Mr. Gazi Golam Murtoza
Director

Mr. Gazi Golam Murtoza was born in a respectable Muslim family of Dhaka in 1980. He completed his Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University.

Mr. Murtoza is the Deputy Managing Director of the country's renowned business conglomerate, "Gazi Group". He made his mark in IT development in the country. He is the key person of Gazi Networks Ltd. as its Managing Director. He is also Managing Director of Gazi Renewable Energy Company Limited, Gazi Infrastructure Development Company Limited and G Park Limited. He is the Director of Gazi Satellite Television Limited and proprietor of Gazi Pipes, Gazi Doors, Gazi Foundry, MG International, Gazi Communications and Gazi International Bd. He is also one of the sponsors Directors of Jamuna Bank PLC.

He is the Director of Bangladesh Cricket Board (BCB), the Chairman of the Audit Committee of BCB. He is the President of Gazi Group Cricketers and past Chairman of Cricket Committee of Dhaka Metropolis (CCDM). He is among the top highest taxpayer in business and individual category in the Country.

He is the eldest son of Mr. Golam Dastagir Gazi, Bir Protik, MP & Ex-Minister, Ministry of Textiles and Jute and Hasina Gazi, Mayor, Tarabo Municipality, Narayanganj.

He served as Chairman of Jamuna Bank PLC. from April 27, 2016 to April 26, 2017. He also served as Vice Chairman of the Board of Directors of the Bank from April 27, 2010 to April 26, 2011.



Mr. Md. Hasan
Director

Mr. Md. Hasan is the Managing Director of renowned business house City Group founded by his late father, Mr. Fazlur Rahman, a prominent business personality in Bangladesh.

He had his school education in St. Gregory's High School, Dhaka and he passed Higher Secondary Certificate Examination in the commerce group from Notre Dame College. He set out abroad and qualified as BBA from Australia.

Mr. Md. Hasan, upon his return from abroad, keeps himself engaged as one of the Directors of different business enterprises that City Group has conglomerated for last 52 years, By dint of his endeavor and hard work Mr. Md. Hasan has, by now, after demise of his father took charge of City Group and steering the organization as Group Managing Director.

Mr. Md. Hasan was the Chairman of Dhaka Insurance Ltd. from February 02, 2012 to August 28, 2014 and discharged the assigned duties and responsibilities very successfully there. He has been functioning as one of the Directors of Somoy Media Limited which is one of the renowned TV channels in the country. Mr. Hasan was awarded the "Best Young Taxpayer" in fiscal year 2018-19.

Mr. Md. Hasan is one of the prominent members of Dhaka Club and Bhatiyari Golf & Country Club. He was the President of Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association.

Mr. Md. Hasan is also involved in various philanthropic and social activities.



Mr. Md. Abdur Rahman Sarker
Independent Director

Mr. Md. Abdur Rahman Sarker comes from a respectable Muslim family of Munshigonj. He started his career in 1973 as a Probationary Officer with Janata Bank PLC and afterwards, he served in National Bank Limited in different capacities over 25 years. Lastly, he appointed as Managing Director & CEO of the National Bank Limited and served the Bank for the period from 2007 to 2010. He also served Shahjalal Islami Bank PLC as Managing Director for the period of 2010-2013. He obtained M. A. and Honors in Economics from Rajshahi University and has extensive banking experience of 40 years.

He has travelled widely and attended different training programs and seminar at home and abroad.



Mr. Md. Humayun Kabir Khan
Independent Director

Mr. Md. Humayun Kabir Khan (Valiant freedom fighter) was appointed as Independent Director to the Board of Jamuna Bank PLC. on December 26, 2021. He obtained Master of Arts from the University of Dhaka in 1970 and has extensive professional and business experience. He earned his Diploma in TPME (Trade Promotion and Export Marketing) from department of Extra-Mural Studies of University of Manchester, UK in the year 1982.

Mr. Md. Humayun Kabir Khan was born in a well-respected family in Bagherhat district. He participated heroically in the liberation War of Bangladesh and made a great contribution in Bangladesh's history. After liberation war, he served in different Government, Semi-government Organizations, and Financial Institutions in senior position for long time. Currently he is associated with a number of business concerns. He is the Director of Creative Paper Mills Ltd. & Managing Director of South East Shipping Corporation.

Mr. Khan is an amiable person and has deep affinity and attachment with various socio-cultural activities and associated with many school and collages. He is the founder of the Bangabandhu Degree College, Tungipara, Gopalganj, Bangabandhu Mohila Degree College, Chitalmari, Bagherhat. He has travelled widely and attended different training programs and seminar at home and abroad



Mr. Md. Abdul Jabber Chowdhury
Independent Director

Valiant freedom fighter **Mr. Md. Abdul Jabber Chowdhury** comes of a respectable Muslim family of Chattogram. He has extensive banking experience of more than 45 years in both Nationalized and Private Commercial Banks. He obtained post-graduation degree from Chittagong University. He started his career in 1973 at Janata Bank and served the Bank for more than 25 years in different capacities i.e. Branch Manager, Corporate Branch Chief and Regional Head etc. Afterwards, he joined Mutual Trust Bank PLC Later he joined Shahjalal Islami Bank PLC in 2002 & subsequently promoted to the rank of Deputy Managing Director on 2009 and served till retirement from the regular service of the Bank. He also served United Commercial Bank PLC as Deputy Managing Director and Premier Bank PLC as Additional Managing Director & Chief Business Officer till 28th February 2021. He has travelled widely and attended different training programs and seminar at home and abroad.



Mr. M. Murshidul Huq Khan
Independent Director

Mr. M. Murshidul Huq Khan comes of a respectable Muslim family of Dhaka. He has around 32 years of experience in Civil Service. He did his 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.

He joined in the Bangladesh Civil Service date back to 26 January 1991. He served in various capacities in the Office of the Comptroller and Auditor General, Office of the Controller General of Accounts under the Ministry of Finance. He later joined the Secretariat Pool in February, 2012 as Deputy Secretary and served in the Ministry of Disaster Management and Relief and Ministry of Foreign Affairs. He also served in Finance Section, UN Mission in Burundi (ONUB) from 2004 to 2006 under lien.

Mr. Khan had an opportunity to serve in the Embassy of Bangladesh in Germany as Counselor, Political and Minister, Political from 2016 to 2022. He has been promoted to Joint Secretary and Additional Secretary of the Government in December 2017 and September 2021 respectively.

During the last 32 years of his career, Mr. Khan gained experience in Government Accounting and Auditing System. He has vast experience in liaising with Federal German, Czech Republic and Republic of Kosovo Foreign Ministries and other interrelated ministries in political, diplomatic and defense related issues, as well as organizing state and diplomatic events of behalf of the Bangladesh Embassy.



Mirza Elias Uddin Ahmed
Managing Director & CEO

Prominent banker **Mr. Mirza Elias Uddin Ahmed** has been reappointed as the Managing Director & CEO of Jamuna Bank PLC. for another term of 5 (Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. A career Banker Mr. Ahmed's services in bank's evolved for over 37 years with all round exposure in most banking fields including Treasury, Risk Management, Operation & Services, Business, Fx and Credit.

Mr. Ahmed did his Master's in Management from the University of Dhaka. He started his banking career in 1985 with National Bank Limited. He then served Prime Bank Ltd. and Mercantile Bank Limited before joining Jamuna Bank PLC. as SAVP in 2001. He is a Diplomaed Associate of the Institute of Bankers Bangladesh and

Founder General Secretary of Bangladesh Money Market Dealers Association (BAMDA). He was a member of the Council of Institute of Bankers, Bangladesh (IBB) and it's Administration & Finance Committee for the year 2021. He was also the Chairman of Technical Committee of Primary Dealers Bangladesh Limited and member of Bangladesh Foreign Exchange Dealers' Association (BAFEDA). As the Member-Secretary of Jamuna Bank Foundation, he also planned and implemented various CSR activities. He is also serving as the Chairman of a Day Care Centre set up for children of employees of private commercial banks titled 'Pushpita', operated in the Motijheel and Dilkusha areas of the capital, Dhaka.

Mr. Ahmed received extensive training on Bank Management at home and abroad and obtained higher education in Banking and Strategic Leadership. He is a widely travelled person and possesses vast knowledge of banking operations of many countries of the world.

CHAIRMAN AND MANAGING DIRECTOR OF THE BANK

Md. Saidul Islam
Chairman

Mirza Elias Uddin Ahmed
Managing Director & CEO



AMD & DMD'S PROFILE

Md. Abdus Salam
Additional Managing Director



Md. Abdus Salam, an eminent banker of the country, having over 35 years of professional experience across a number of reputed commercial banks, is the Additional Managing Director of Jamuna Bank PLC. Having joined the services of Jamuna Bank as Executive Vice President on June of 2010, Mr. Salam has served with supreme excellence and achieved record-breaking milestones at Jamuna Bank.

Mr. Abdus Salam started his banking career with Islami Bank Bangladesh PLC as Probationary Officer back in May 1989. Afterwards, he served at Social Islami Bank PLC, Prime Bank PLC, and Mercantile Bank PLC in varied capacities and very quickly rose to prominence as an exceptional professional. As an outstanding achiever, he fulfilled the administrative roles of Head of Branch and Divisional Heads of RMG, Credit, Audit, and International Division in various banks throughout his career.

While Mr. Salam has earned enviable success spanning through his entire professional career, he boasts a stellar academic track record as well. He completed his Honors and Masters in Economics from Jahangirnagar University, Savar, Dhaka. His academic prowess further extended as Mr. Salam also completed his M.Phil on "A Study into the Central Bank- Islamic Bank relationship in a partly Islamized Country" from the Department of Finance & Banking at University of Dhaka in 2000. With a view to broadening his academic footprint, he completed his MBA from Central Queensland University, Sydney, Australia in 2007. These go on to demonstrate his continuous thirst for knowledge and ability to excel in academia.

With his technical acumen and an eye for success, Mr. Salam has recorded an enriched history in branch banking, foreign trade, credit, and other numerous core areas of banking. He has attended several training programs and seminars at home and abroad. More notably, he was a member of Board of Governors of the Institute of Business Administration (IBA) of Rajshahi University for 4 years. In addition, he is also a life member of Bangladesh Economic Association and Bangladesh MBA Association. He is also the Vice President of Ex-Students' Association of Carmichael College, Rangpur. During his illustrious career, Mr. Salam visited a number of countries including Australia, Malaysia, Hong Kong, Singapore, UK, Germany, Switzerland, Austria, India, Bhutan, Thailand, and Democratic Republic of Congo.

Mr. Abdus Salam has left an indelible footprint throughout his incredible professional and academic journey. With all the distinguished career landmarks at his disposal, he still vies for more success and aims to set an example for the next generation of bankers.

Noor Mohammed
Deputy Managing Director



Mr. Noor Mohammed, Deputy Managing Director has a chequered career of 26 years in Banking industry with diverse and in-depth exposure. Prior to joining Jamuna Bank, Mr. Mohammed was the Senior Executive Vice President & Head of Corporate Business in United Commercial Bank Limited. He has acumen in leading the banking service and has held senior management positions in different capacities mainly focused on Corporate Banking, Credit Management and Branch Banking. Mr. Mohammed started his banking career

in 1998 as Probationary Officer with Eastern Bank Limited. In 2004 he joined One Bank Limited and successfully led different branches of the Bank. In the year 2016, he moved on to United Commercial Bank Limited and was entrusted with the charge of Corporate Business and looked after the entire corporate portfolio. He completed his Masters in Finance from University of Dhaka and later he did MBA from the same university. He attended many trainings and workshops in home and abroad.

Mr. Mohammed is indeed a person of great virtue. Holding a profound experience in corporate Banking and managing portfolio, he has proved his mettle in the field by bringing changes into the approach towards Syndicated Financing, RMG & textile, Corporate financing etc. He possesses a brilliant skill set in maintaining existing corporate businesses and creating opportunities to churn new businesses from new customers. He has always believed in going to the deep of customer requirements and coming up with most creative and high end solutions to meet their specifications. Providing feasible and subtle solutions has been one of his motives since he has stepped into this field. He conceptualizes plans and implements effective process to drive business growth.

He was associated with Management Restructuring process at EBL back in 2002 onward and also genuinely immersed in marketing and business development activities. The Banks, he served along with fulfilling the responsibility of budgeting for the corporate banking and establishing and maintaining cordial relations with existing as well as new customers through regular beneficiary interactions.

A.K.M. Atiqur Rahman
Deputy Managing Director & CITO & CAMLCO



Mr. A.K.M. Atiqur Rahman was appointed as the Chief Information Technology Officer in the rank of Deputy Managing Director in Jamuna Bank on 01 June 2021. Mr. Rahman came off a respectable Muslim Family in Dhaka. Prior to joining Jamuna Bank he was the Senior Executive Vice President and Head of IT & CTO at Mercantile Bank Limited. Mr. Rahman has around 29 years of experience in banking service and has held senior management positions in different capacities mainly focused in Information & Communication Technology, Risk Management, MFS, Card & ADC. After repatriation he joined Pubali Bank on June 1996 as Principal Officer and worked in the IT Division. In June 1999, he joined Mercantile Bank as Head of IT. There he also proved his versatility by successfully leading the Risk Management Division of the bank and played the role as Chief Risk Officer. Throughout his career he has led many development programs, IT transformation project, Business re-engineering process and made significant improvement in the IT sector of that bank. Mr. Rahman completed his Bachelor degree in Computer Science from Indiana State University, USA. He also obtained MBA in Marketing from Eastern University. He attended many trainings and workshops in home and abroad. He is currently leading the Technology associated divisions and designated CAMLCO of the Bank.

SENIOR MANAGEMENT TEAM (SMT)

Name	Designation
Mirza Elias Uddin Ahmed	Managing Director & CEO
Md. Abdus Salam	Additional Managing Director
Noor Mohammed	Deputy Managing Director
A. K. M. Atiqur Rahman	Deputy Managing Director & CITO & CAMLCO
Md. Mukleshur Rahman	Senior Executive Vice President & Head of CAD
Md. Shahidul Islam	Senior Executive Vice President & Head of Corporate Banking
Uttam Kumar Saha	SVP & Chief Financial Officer



From Left (sitting) :

A. K. M. Atiqur Rahman, Mirza Elias Uddin Ahmed, Md. Abdus Salam and Noor Mohammed

From Left (Standing) :

Uttam Kumar Saha, Md. Mukleshur Rahman and Md. Shahidul Islam

DIVISIONAL HEADS



Fazal Akhter
Head of MD's Secretariat



A.K.M. Atiqur Rahman
Head of ICT Division & CITO & CAMLCO



Md. Mukhlesur Rahman
Head of Credit Administration Division



Md. Shahidul Islam
Head of Corporate Banking Division and
Chief Bancassurance Officer



Mohammed Aminul Islam Mintu
FCCA, ACA
Head of Internal Control & Compliance
Division



Md. Mehedi Hasan
Head of Treasury Division



M. A. Rouf
Company Secretary



Md. Abdus Sobhan
Head of NRB Banking & Foreign remittance
Division and Banking Operation Division



Mohammad Shamsur Rahman
Head of International Division



Md. Shariful Ahsan
Head of SME (Marketing Unit)



Tanveer Reza
CEO of Jamuna Bank Capital Management Limited



Sushanta Paul
Head of MIS Division



Uttam Kumar Saha FCA FCS
Chief Financial Officer



Md. Prashanta Samir
Head of Credit Risk Management (CC)



Md. Shah Alam
Head of Risk Management Division



Muhammad Fazlul Hoque
Head of SME Division (Business)



Mohammed Mozammel Hoque
CEO of Jamuna Bank Securities Limited



Adnan Mahmud Ashraf-Uz-Zaman
Head of Card Division and ADC Division



Jamil Uddin Akhter
Head of Agricultural Loan Unit



Mohammad Saiful Malik
Head of Monitoring Division (CC)



Md. Wajahat Anwar
Head of Law & Recovery Division (CC)



Pratul Biswas
Head of Treasury Back Office



Abul Faisal Mannan
Head of Human Resources Division



Abul Basher Mohammed Saadi
Head of Agent Banking Division



Nasrul Hadi Mohammad Nusrat
Head of Retail Banking Division



Sajia Afrin Atique
Head of Money Laundering & Terrorist
Financing Prevention Division



Md. Ashaduzzaman
Head of Islami Banking Division



Mohammad Nazmul Hassan
Head of Offshore Banking



**Mohammad Abu Morshed
Chowdhury**
Head of Engineering Division



Quzi Mohammad Taraqul Akbar
Head of Share Division



Manisha Chakraborty
Head of Trade Finance Processing
Center, Dhaka



Md. Sherajul Islam
Head of General & Common Services
Division



Abu Salayh Mohammad Masouk
Head of Marketing & Development Division



**Mohammed Matiur Rahman
Patwary**
Head of Derivative Instruments Introduction
Division



Md. Sarwar Matin
Head of Public Relations & Brand
Communication Division



CHAIRMAN'S
MESSAGE

MESSAGE FROM THE CHAIRMAN



Md. Saidul Islam Chairman

Dear Shareholders,

On behalf of the Board of Directors (BoD) of Jamuna Bank PLC. (changed from Jamuna Bank Limited), I am pleased to share with you the Annual Report and audited financial statements for the fiscal year ending December 31, 2023.

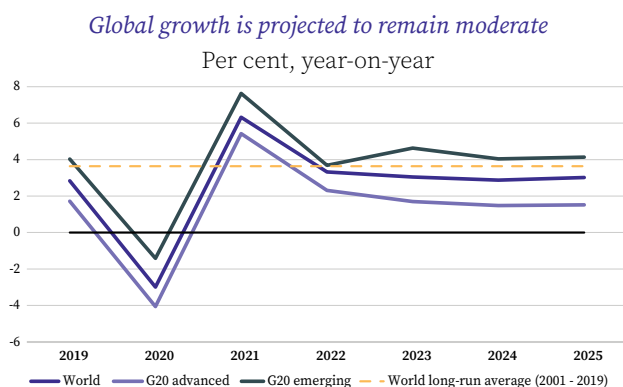
I warmly welcome you to the 23rd Annual General Meeting of Jamuna Bank PLC. It is indeed a matter of pride for us that Jamuna Bank has celebrated its glorious 23rd anniversary in 2023. I would like to express my sincere gratitude and appreciation to all of our patrons, shareholders and other stakeholders for their continued faith and unwavering

support for the Bank in this 23 years of glorious journey. I would like to also thank all employees of Jamuna Bank for their tireless work over the years.

Global Economy

2023 was a transition year from pandemic-induced challenges to full normalcy. But the road to stability was not straight forward. Geopolitical tensions, fueled by conflicts like Russia-Ukraine and Israel-Palestine, have caused widespread instability in the global economy, impacting growth severely. War-driven suffering has

affected millions, worsened by commodity shortages and high prices, leading to the most significant economic downturn since World War II. Despite these challenges, the world economy managed to grow by 3.20% in 2023, with a projection to continue at the same pace in 2024 and 2025. This growth is largely attributed to monetary policy tightening aimed at reducing inflation. However, tighter financial conditions in the USA and major European countries, along with ongoing trade tensions such as the US-China trade war have further complicated global trade dynamics.



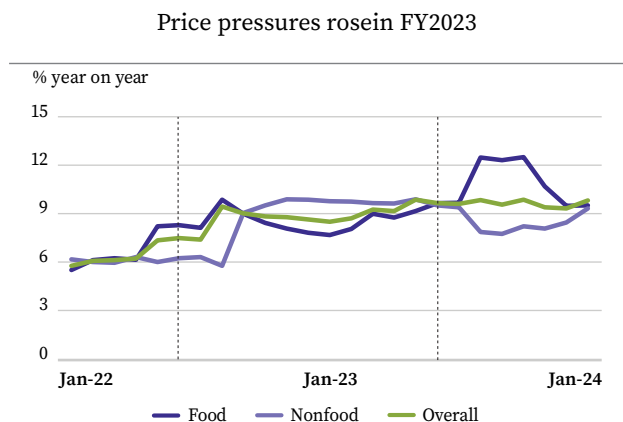
Note: Aggregates use moving nominal GDP weights at purchasing power parities (PPPs).

Source: OECD Interim Economic Outlook 115 database

Bangladesh Economy

Bangladesh's economy has stayed stable despite global volatility, with a 6.11% estimated GDP growth in FY 2023, down slightly from the previous year. Export receipts rose by 6.28% to USD 52.34 billion. Export growth in FY2023 was entirely due to expansion in garment exports, which grew by 10.3% as other exports declined by 9.5%. While imports decreased by 15.76% to USD 69.50 billion. This occurred in tandem with slower GDP growth and central bank's restrictions on opening letters of credit aimed to stem a marked decline in foreign exchange reserves.

Monthly Inflation



Foreign remittances grew by 2.75% to USD 21.61 billion, and foreign reserves hit USD 27.13 billion by December 31st due to pressure from imports, mainly fuel, and a drop in foreign remittances.

Inflationary pressures witnessed a notable uptick during the period. General inflation surged from 8.57% in January 2023 to 9.41% by December 2023. This was driven by a combination of factors including rising food and non-food inflation. Food inflation escalated from 7.76% in Jan' 23 to 9.58% in Dec'23, while nonfood inflation experienced a slight decline from 9.84% in Jan'23 to 8.52% in Dec'23. These figures reflect the impact of rising prices on consumer purchasing power and overall economic stability.

Banking Sector in 2023

The banking sector of Bangladesh has faced multiple challenges such as liquidity problems, dollar crisis, money laundering, loan scams and defaults. There have been some signs of relief in the banking sector as interest rate caps on deposits and loans have been eased to combat ballooning inflation. However, as loan repayment forbearances ended, bad loans rose across the industry as some banks struggled with liquidity pressures. This led to stiff competition for deposits. Bangladesh Bank has unveiled a roadmap to solve the existing problems of the country's banking sector. This comprehensive plan integrates many reforms such as reduction of defaulted loans, prevention of bad loans and fraudulent activities, establishment of mechanism for appointment of qualified directors, appointment of qualified independent directors and consolidation of weaker banks with stronger banks. We are hopeful of a stable situation in the banking sector.

Jamuna Bank's Performance and strategic progress

Despite these challenges, our Bank has been able to navigate the economic environment and deliver strong financial performance. Operating income of the bank increased by 21% over last year's and stood at BDT 15.57 billion. Net Interest Income (NII) which contributed 28.3% of total operating income increased by 47% in 2023 compared to last year. Investment Income which contributed 40% of total operating income increased by 5% and stood at BDT 6.22 billion from BDT 5.92 billion in the previous year. Commission and exchange gain contributed 25% of total operating income increased by 32%. After deducting provisions for loans and advances and taxes, the bank's net profit reached BDT 2.36 billion, reflecting 49% increase from the previous year.

figure in BDT million

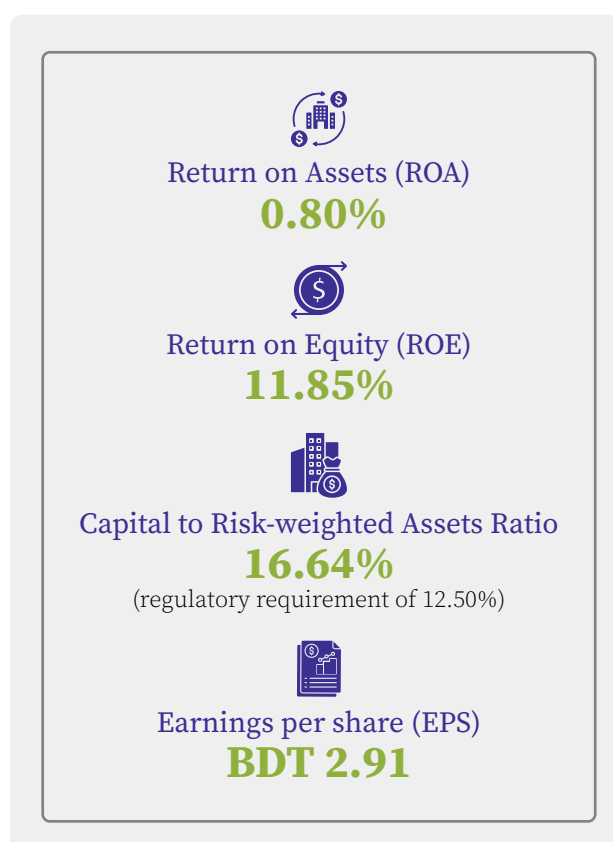
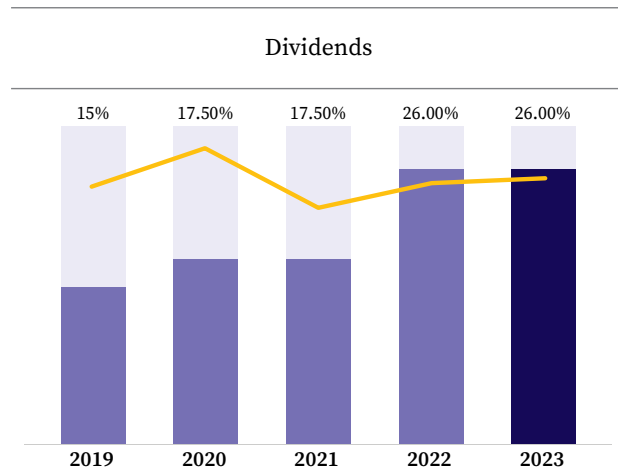
Particulars	Solo		% Change
	2023	2022	
Net Interest income (NII)	4,401.88	2,986.06	47%
Non-interest income	11,166.07	9,836.28	13.5%
Total Operating Income	15,567.95	12,822.34	21%
Total Operating Expense	8,887.29	7,113.03	25%
Operating Profit (Profit before provision & tax)	6,680.66	5,709.32	17%
Total Provisions	2,378.20	2,430.39	-2%
Profit before tax for the year	4,302.45	3,278.93	31%
Tax provision for the year	1,940.10	1,697.48	14%
Profit after tax (PAT)	2,362.36	1,581.44	49%
Earnings per share (EPS) [2022 restated]	2.91	1.95	49%

Deposit stood at BDT 244.39 billion registering a growth of 9% amidst tight liquidity conditions and surging treasury yield. Advance increased to BDT 186.76 billion with a growth of 3%. We move cautiously to increase our loan portfolio during this crisis period. Import, export and remittance stood at BDT 192,956.90 Million, BDT 150,129.70 million and BDT 85,135.68 million respectively.

Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.64% against regulatory requirement of 12.50%. In 2023, total capital reached BDT 30.98 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion. Return on Assets (ROA) of 0.80% and a Return on Equity (ROE) of 11.85%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 2.91 from BDT 1.95 (restated) in 2023.

Dividend to the Shareholders

Jamuna Bank recorded an excellent performance during

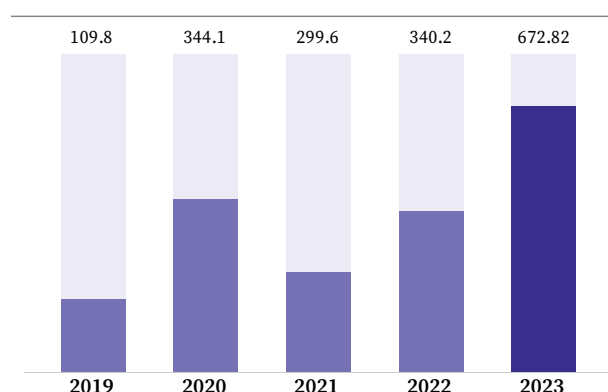


the year 2023. The business and profitability parameters of the bank have improved remarkably as compared with the previous financial year. I am happy to inform you that the bank has proposed 17.50% Cash dividend and 8.50% stock dividend for the year ended December 31, 2023, which is a clear indication of the bank's strong financial position and increasing profitability.

Social welfare and contribution to the national exchequer

As one of the leading Bank's, we acknowledge our responsibilities towards the society in which we leave. We aspire to build a sustainability-led organization driven by values-based leadership, embedding environmental and social aspects deep into our processes. Jamuna Bank has been playing a pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Our corporate social responsibility initiatives continued to thrive, spanning education, healthcare, disaster management, and community development. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% of pre-tax profit of Jamuna Bank PLC. each year for the cause of development of destitute/underprivileged segment of the society and for the socio-economic development of the country. During the year, the Bank contributed BDT 672.82 mn in CSR activities.

Yearwise CSR Expenditure (in million BDT)



The bank demonstrates its commitment to responsible financial practices by ensuring the prompt payment of corporate taxes.. This includes withholding taxes and VAT, then transferring them to the government treasury. In 2023, the bank contributed BDT 6.11 billion through various taxes, including source tax, salary tax, VAT, and excise duty. Notably, we provisioned BDT 1.94 billion for corporate tax in 2023, showcasing our dedication to fiscal responsibility. During 2023, we on boarded 82 experienced bankers and 42 fresh MTO/PO(s), bringing the total headcount to 4180. The bank expended BDT 5.25 billion as salaries and allowances and BDT 8.82 million in training in 2023. Further, we continued to prioritise lending to Corporate, SME and Agricultural sector, thereby helping accelerate both direct and indirect jobs creation. The bank also supports the livelihood of people who are indirectly dependent on it, including suppliers, vendors, contractors and other business partners.

Sound Credit Rating

Jamuna Bank has received impressive credit ratings, highlighting resilience and sound financial position in a volatile economic trend in Bangladesh, while we have achieved credit ratings of AA1 for long-term and ST-1 for short-term, respectively. Our firm commitment to prudent growth strategies, risk management practices, maintenance of asset quality, and robust governance standards has strengthened our credit profile and reputation in the market.

Our Governance

We believe that enriched corporate governance contributes to the long-term sustainable prosperity of a company and it creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors (BoD) and Management of Jamuna Bank are devoted to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and other stakeholders. The essential elements that define effective corporate governance in the bank are outlined in the Corporate Governance Statement, appended in this Annual Report. Besides, it is our pleasure to reassure you that the bank has complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 (subsequent amendment). The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2023.

A more inclusive and sustainable future

Sustainability for Jamuna Bank means committing to long-term value creation that respects and enhances the well-being of people and the planet. We strive to integrate environmental, social, and governance considerations into our operations and investment decisions, driving positive impact while delivering sustainable returns for our stakeholders. Jamuna Bank is taking significant steps to integrate sustainability practices into its business operations. By identifying the factors that impact sustainability and incorporating a sustainability disclosure into its annual report, the bank has made managing sustainability a shared responsibility across all divisions/unit. In 2023 alone, our disbursement of BDT 5.49 billion in green finance and BDT 87.95 billion in Sustainable Finance (SF) has contributed significantly to the transition towards a low-carbon economy. Jamuna Bank has committed to achieving net zero emissions by 2050.

Risk Management

Being a proactive and progressive private sector Bank, Jamuna Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. Ensuring better asset quality maintained NPI of 4.96% in 2023. We emphasize liquidity management in order to mitigate the risk associated with assets-liabilities and enhance the quality of the investment. Our AD Ratio (Advance-Deposit ratio) for the year 2023 was 74.93%, which shows that we have the potential to lend further in the project. We continuously review our portfolio to enhance the potential return and to monitor and mitigate the associated risks.

Transforming into most advanced Technology

Information system is the heart of banking business and major fuel for the inclusion of competitive, complex and constantly changing business innovation in today's highly cyber threatened environment. Therefore, efficient IT alignment to the business and information & related technological governance, risk & security controls are inevitably required to ensure sustainable business continuity, minimize business risk, maximize return on investments and help business to gain a competitive edge and opportunities. Call center solution has been established to ease customer services. The Bank is providing digital financial services to customers through its dedicated ICT team.

We prioritize cyber security through regular software updates, the implementation of next-generation firewalls, and vigilant back-office operations to minimize potential cyber risks and ensure efficient operations. We invest in the latest IT infrastructure for our data centers, head office, branches, sub-branches, agent banking, and ATM booths to ensure fast, secure, and versatile banking services. Recognizing the inherent risks associated with technology, such as system malfunctions and cyber threats, we maintain a robust IT security policy and have established a dedicated ICT Security Department. This department actively monitors and addresses IT and cyber threats, employing cutting-edge solutions to safeguard the confidentiality, integrity, and availability of our critical business data. Jamuna Bank remains committed to leading digital transformation while prioritizing the security of our customers and their information.

Looking forward

Global growth is projected to slow in 2024 due to monetary policy, financial conditions, and weak trade and investment. Risks include conflict escalation, financial stress, inflation, trade issues, and climate disasters. Bangladesh's economy overcame challenges from domestic and global fronts, including supply chain disruptions and rising prices. It is crucial for the government to revive the economy. The banks' revenue outlook is positive with growth in interest and investment income. Emphasis will be on digitalizing banking services and improving efficiency for profitability. Capital management and NPL control are priorities, along with human resources sustainability. Our long-term goal is to be the best bank in the country through integrated efforts.

Acknowledgement

My sincere appreciation and gratitude to our shareholders, other stakeholders, and obviously the valued customers of Jamuna Bank for their trust and confidence bestowed on us and the co-operation and support extended to us. We are hopeful to meet the expectations of our stakeholders in our journey ahead. On behalf of the Board of Directors, I also wish to extend my thanks to all levels of employees of the bank for their perseverance, hard work, and dedication towards the development of the bank. Let me also thank my fellow Board members for their persistent support, cordial commitments to the values and principles. I look forward to working with them and be navigated by their manifested wisdom to take Jamuna Bank to its next level of advancement.

I am thankful to all regulatory bodies of the Bangladesh Government, especially Bangladesh Bank, Bangladesh Securities and Exchange Commission, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms, Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC. and Central Depository Bangladesh Limited (CDBL). Your ongoing support is enormously appreciated.

Today, as I look forward to Bangladesh, flourishing into Asia's dominant emerging economy, I am optimistic that Jamuna Bank PLC. will play a distinctive role in our nation's journey towards prosperity.

Thank you for being part of Jamuna Bank PLC.



Md. Saidul Islam
Chairman



MANAGING DIRECTOR & CEO'S

REVIEW

MESSAGE FROM MANAGING DIRECTOR & CEO



Mirza Elias Uddin Ahmed
Managing Director & CEO

The progress that we have made in recent years means that Jamuna Bank PLC. is well positioned to deliver higher returns and has a good basis for future growth.

Dear Shareholders,

Jamuna Bank continues to forge ahead in the face of headwinds and declares the 26% Dividend (17.5% Cash & 8.50% stock dividend) for the year ended December 31, 2023 for shareholders of the Bank. Amidst the turmoil, we prioritized the financial wellbeing of our customers and communities and strengthened the resilience of our bank. The dedication and efforts in the past years towards becoming a leading

Return on equity

11.85%

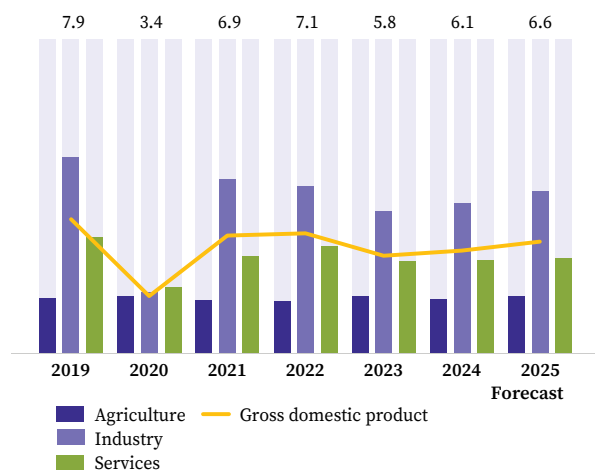
(2022:7.69%)

bank in the country have helped us to be well prepared to face these unprecedented crises and allow us to remain successful.

Macroeconomic Scenario

Bangladesh's economy, guided by Prime Minister Sheikh Hasina, is rebounding with a 6.1% GDP growth and \$2,765 per capita income for FY 2022-23. Despite global challenges like the Russia-Ukraine conflict, positive economic indicators including a 7.5% projected inflation rate, over \$60 billion in exports, and around \$90 billion in imports, plus a strong remittance inflow of \$17.71 billion, demonstrate economic resilience. Through strategic decisions, fiscal management, export growth, and key infrastructure projects, Bangladesh is poised for sustained economic progress.

Growth slowed with lower industry and services expansion in FY2023 but will turn higher with sectoral rebounds in FY2024.



FY= fiscal year.

Note: Years are fiscal years ending on 30 June of that year.

Sources: Bangladesh Bureau of Statistics; Asian Development Bank estimates.

Jamuna Bank in 2023: a comparative analysis of financial performance

Jamuna Bank has already made its mark in the country's banking arena through top-notch products and services, consistent financial results, good governance, compliance, ethics, transparency and values-based banking. With the talented and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and value based development for the economy of our country. Despite economic and geopolitical uncertainty, as well as a difficult business environment, credit portfolio grew to BDT 186.76 billion with a growth of 3.47% against country growth of 10.13%. We moved cautiously to increase of our



Total Asset **9%** ▲



Credit portfolio **3.47%** ▲



Deposit **8.6%** ▲



Import business **10.13%** ▲



Export business **3.85%** ▲



Remittance Business **73%** ▲



NPL ratio **4.96%**, where industry average 9.0% as on December 2023



Tier-1 ratio **11.75%**



CRAR **16.64%**



Total capital **BDT 30.98 bn**



Net Interest Income **47%** ▲



Profit after tax (PAT) increased by **49%** ▲

loan portfolio during this crisis period. Deposit stood at BDT 244.39 billion registering a growth of 8.6%. The Import business rose by 10.13%, Export business by 3.85%, and Remittance Business surged to BDT 85,135.68 mn in 2023 from BDT 49,292.76 mn in 2022, showing a substantial 73% growth. Jamuna Bank was much successful in maintaining foreign exchange liquidity due to its higher amount of export and remittance which was sufficient to ensure its import payment. Throughout the year, Jamuna Bank acted as contributor to foreign currency supply in the market and ensured smooth import performance for our valued customers. The bank stands on a very solid foundation having strong assets and capital base. Total assets of the bank increased to BDT 306.92 billion from BDT 282.64 billion with the growth of 9% over last year's. Capital base of the bank is one of the highest in the industry.

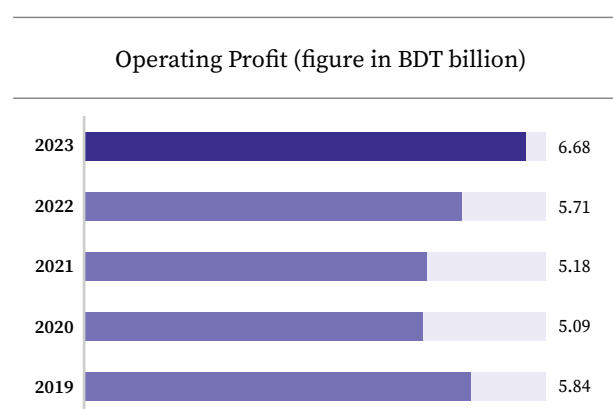
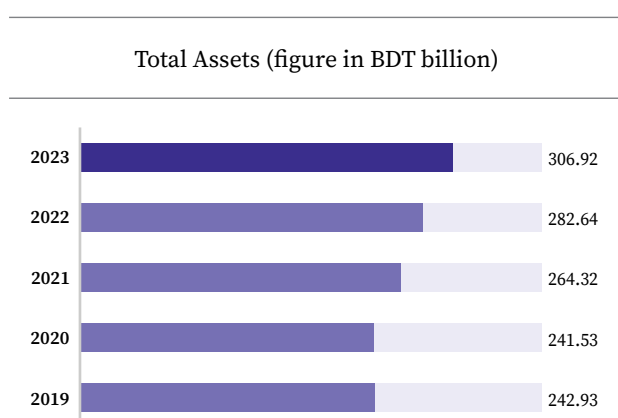
Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2023 with an NPL of 4.96% (5.32% in 2022) which is lower than that of industry average (9.0% as of December 2023). We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. We ensured compliance in all the regulatory ratios including liquidity and solvency ones. Being a AA1 rated bank, Bank's CET-1 ratio and CRAR stood at 11.75% and 16.64% respectively. Total capital reached BDT 30.98 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion. Other key ratios were also in comfort zone i.e. AD ratio (74.93% ≤ 87%), LCR (165.46% ≥ 100%), NSFR (116.70% > 100%) and leverage ratio (6.35% ≥ 3%), We closed the year with EPS of BDT 2.91 and NAV (per share) of BDT 24.76.

In 2023, Net interest income (NII) increased by 47%, contributing 28% of total operating income, driven by the removal of the interest rate cap and introducing SMART rate in July 2023, along with the growth of the Bank's loan portfolio. Non-interest income, contributing the remaining 72%, also increased by 13.52%, driven by the growth in income from Commission, exchange, brokerage, and investment in 2023 compared to the previous year, particularly a 32% increase in income from Commission, exchange, and brokerage.

While operating expense increased by 25% for inflationary pressure, channel expansion, increased cost of utilities, new headcount and routine increment & promotion of employees. Operating profit increased by 17% and reached to BDT 6,680.66 million in 2023.

In 2023, total provision decreased by 2% from 2022 due to improved monitoring and recovery efforts. However, specific provision increased by 5.8%, driven by loan growth and additional buffer. Covid-19 related provisions settled in 2023, releasing BDT 325.38 million. Only BDT 0.26 million was provisioned for quoted securities in 2023, 91% lower than the previous year. Total tax provision increased by 14% in 2023 compared to previous year due to increase in revenue and non-deductible expenses, and decrease of income in concessional tax bucket in 2023.

Finally Bank's profit after tax (PAT) increased by BDT 780.92 million or 49% to BDT 2,362.36 million in 2023 compared to that of 2022. The Board of Directors recommend 17.50% cash and 8.50% stock dividend for the year 2023.



Return on Assets (ROA) of 0.80% and a Return on Equity (ROE) of 11.85%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 2.91 from BDT 1.95 (restated) in 2023. Following table presents some of the key financial ratios:

Particulars	Bank	
	2023	2022
Return on average equity	11.85%	7.73%
Return on average assets	0.80%	0.58%
Cost to income ratio	57.09%	55.49%
Capital to risk weighted assets ratio	16.64%	16.75%
NPL ratio	4.96%	5.32%
EPS (BDT) (2022 restated)	2.91	1.95
PE ratio	7.19	10.09

Our Portfolio

The bank ended the year 2023 with an impactful balance sheet where total corporate loan outstanding was BDT 138.24 billion which is 74.02% of total loans and advances BDT 186.76 billion. The major chunk of earnings of the Bank has stemmed from the corporate banking. Total loans and advances have increased by 3.47% whereas corporate loans have increased by 7.74%.

Customer Segment	Outstanding amount in billion BDT	Percentage composition of total
Corporate	138.24	74.02%
SME	23.97	12.83%
Retail	10.12	5.42%
Agri & Micro	3.47	1.86%
OBU, Credit Card & Others	10.96	5.87%
Total:	186.76	100.00%

We diligently distributed loans via Credit Guarantee Scheme (CGS), Refinance Scheme for CMSME sector, and SME Start Up Fund, achieving satisfactory results. As of December 31, 2023, the cumulative outstanding in the SME sector was BDT 23.97 billion, a 9.03% increase from the previous year's BDT 21.98 billion.

Jamuna Bank's Retail Banking Division continued growing its portfolio strategically to increase income sustainably by attracting new customers, strengthening client relationships, and promoting cross-selling. The retail loan book expanded by 13.98% in 2023, surpassing the overall loan portfolio growth average. As of December 31, 2023, the retail sector accumulated an outstanding amount of BDT 10.12 billion.

In the fiscal year 2022-23, Jamuna Bank PLC disbursed BDT 3.26 billion in agricultural loans to 34,047 borrowers in rural Bangladesh, with a focus on eight sub-sectors of agriculture. The highest share went to crop production (60.30%), followed by livestock (18.50%), and pisciculture (10.38%). The disbursement primarily targeted women (71.89%) and was channeled through MFIs (91.26%) and the bank's network (8.74%) to assist landless individuals, small farmers, and sharecroppers. To enhance food security, the

bank increased agricultural credit disbursement by 4.93% compared to the previous fiscal year. As of December 31, 2023, the cumulative outstanding agricultural and rural credit reached BDT 3.47 billion.

On the other hand, Jamuna Bank has triumphantly escalated its investment by 4% (BDT 79.77 billion). Within this investment, government and approved securities constitute 94.01% of total investment amounting to BDT 74.99 billion increased by 6% from previous year.

Jamuna Bank consistently manages RMA with 331 top-rated banks in 74 countries at 875 locations. In 2023, imports rose to BDT 192,956.90 Million, a 10.13% increase over 2022. Major imports include capital machinery, electrical equipment, wheat, edible oil, sugar, cotton, fabrics, yarn, and chemicals. Exports reached BDT 150,129.70 million, up 3.85% from 2022, with ready-made garments dominating. Major exports are jute products, clothing, accessories, pet bottles, leather, bicycles, and agro-products.

2023 was another successful year with considerable progress in bank's card business. During 2023, we have 23% growth on card transaction over 2022. Credit card outstanding was increased by 27.21%. Profit volume

from Card business increased by 31.72% over 2022 and outstanding escalated from BDT 0.99 billion to BDT 1.26 billion over previous year. Total Number of Debit and Credit Cards reached to 5,97,964 & 38,013.

Delivering for our customers

During challenging times, we focused on improving customer experience in retail, corporate, and SME segments, expanding banking services into rural areas for financial inclusion. Our team's dedication and customer-centric approach were exceptional. Our strong network enables efficient cash withdrawals and deposits through our ATM/CRM. Investments in our digital ecosystem laid a strong foundation to lead in digital payments, meeting the rising demand for digital services.

Technology driven Financial Institution

We invest significantly in digital capabilities, consistently upgrading systems and implementing automation for a comfortable, safe banking experience. Our efforts allow us to offer personalized digital services, reduce costs, and boost capacity for customers by integrating innovative products, automation, and services to drive sustainable growth and advance technology in the banking sector.

Healthy Work Environment

Human resources play a critical role in the success of any organization, and the banking industry is no exception. As a complex and fast-paced sector, effective management of human capital is essential for staying competitive and meeting the evolving needs of customers. As a testament to its commitment to being an employee-centric organization, the bank not only creates ample job opportunities for qualified candidates but also ensures their professional development through comprehensive training programs. In 2023, the bank's workforce grew to 4,180 employees, up from 3,782 in 2022, reflecting its dedication to growth and employee welfare. Moreover, Jamuna Bank's compassionate policies offer compensation for health-related issues affecting employees and their families, reinforcing a sense of security and enhancing overall efficiency within the organization.

Best Primary Dealer (PD) Bank

In 2023, Jamuna Bank maintained its top position as the best Primary Dealer (PD) bank in Bangladesh, declared by Bangladesh Bank. With a strong presence in both primary and secondary government securities markets, JBPLC has won the best PD award 34 times in competition with 24 other PD banks. The Treasury Division of JBPLC played an active role as a Primary Dealer, generating significant profits and Capital Gain in 2023.

Corporate Social Responsibility (CSR) Activities

As a leading bank, Jamuna Bank recognizes its societal responsibilities and strives to incorporate environmental and social concerns into its core processes through

values-based leadership. The bank's CSR efforts are spearheaded by Jamuna Bank Foundation, with initiatives spanning education, healthcare for the underprivileged, environmental sustainability, alternative energy promotion, capacity building, anti-drug campaigns, ethical and religious values promotion, heritage preservation, disaster relief, humanitarian aid, job creation, and poverty eradication.

Our strong commitment towards the United Nations Global Compact principles, widely recognized standard of corporate responsibility, is at the center of all of our CSR endeavors. In recognition, UK-based "The Global Economics" awarded Jamuna Bank PLC. with the "Best CSR Bank" award for 02 (two) consecutive times 2021 & 2022.

The Bank dedicates 5.00% of its pre-tax profits annually to support the socioeconomic development of underprivileged segments via Jamuna Bank Foundation. In the past year, BDT 672.82 mn was allocated to CSR activities. We are well-prepared to fulfill our commitments at all levels - short, medium, and long term. Details on the Bank's CSR initiatives are included in our Corporate Social Responsibilities chapter.

Metrics and targets:



1,255.94 tCO2e

Scope1- Emission



4,247.03 tCO2e

Scope2- Emission



Setting and disclosing targets to reach
Net Zero Emission by 2050



Collective Commitment to Climate
Action



Returns for our stakeholders

Approach to sustainability

Sustainability for Jamuna Bank means committing to long-term value creation that respects and enhances the well-being of people and the planet. We strive to integrate environmental, social, and governance considerations into our operations and investment decisions, driving positive impact while delivering sustainable returns for our stakeholders. Jamuna Bank is taking significant steps to integrate sustainability practices into its business operations. By identifying the factors that impact sustainability and incorporating a sustainability disclosure into our annual report, the bank has made managing sustainability a shared responsibility across all divisions/unit.

The Bank also prioritizes good governance and has built a corporate culture within the organization that enhances employee satisfaction. Jamuna Bank PLC. has shown its interest in green banking and sustainable finance by implementing automated electronic and paperless banking, promoting sustainable projects, and raising awareness through training and marketing. By doing so, Jamuna Bank is taking active steps to ensure that its business practices are sustainable and benefit not only the organization but also the environment and society.



Future Planning

In 2024, focusing on loan recovery will be key. Our goal is to secure a strong portfolio and quality deposits for liquidity and profitability. We aim to prioritize customer support, optimize resource allocation, and enhance distribution efficiency. Digital integration in banking is crucial to us. Our medium and long-term objectives involve going digital, ensuring a sustainable asset portfolio, and building quality.

Acknowledgement

Let me acknowledge with deep gratitude the unwavering policy support and guidance we received from the Honorable Board of Directors of Jamuna Bank PLC. while we proceeded in our growth trajectory and consolidated position with impressive results. The Board's unwavering support has been invaluable throughout the challenging times, and I am grateful for their ongoing engagement, counsel, and encouragement. Their leadership and foresight will undoubtedly be a great asset in steering the bank towards greater heights. I wish to extend my gratitude to Bangladesh Bank and the Bangladesh Securities and Exchange Commission for their continued policy support and guidance during these adverse circumstances. I also take this opportunity to thank all our customers who had reposed their trust in us and extended all possible co-operation. Lastly, I would like to thank my colleagues and all the stakeholders, it was their concerted effort that we made these achievements possible.

Sincerely,

Mirza Elias Uddin Ahmed

Managing Director & CEO



INFORMATION FOR

STAKEHOLDERS



FINANCIAL HIGHLIGHTS

JAMUNA BANK (SOLO) & JAMUNA BANK (CONSOLIDATED)

	JBPLC.			JBPLC. (Consolidated)		
	2023	2022	Changes 2023 to 2022 (%)	2023	2022	Changes 2023 to 2022 (%)
	Taka In BDT Million			Taka In BDT Million		
Results of Operations						
Interest income	14,917.66	12,324.57	21.04	14,934.04	12,337.78	21.04
Interest expenses	10,515.78	9,338.51	12.61	10,515.78	9,338.51	12.61
Net interest income	4,401.88	2,986.06	47.41	4,418.26	2,999.27	47.31
Investment income	6,223.92	5,918.56	5.16	6,233.17	5,943.96	4.87
Other income	4,942.15	3,917.73	26.15	4,975.55	3,950.98	25.93
Operating income	15,567.95	12,822.34	21.41	15,626.99	12,894.22	21.19
Operating expenses	8,887.29	7,113.03	24.94	8,931.79	7,155.12	24.83
Profit before provision and tax	6,680.66	5,709.32	17.01	6,695.20	5,739.10	16.66
Provision for loans and assets	2,378.20	2,430.39	-2.15	2,385.32	2,444.54	-2.42
Profit after provision before tax	4,302.45	3,278.93	31.22	4,309.89	3,294.56	30.82
Tax including deferred tax	1,940.10	1,697.48	14.29	1,943.58	1,705.44	13.96
Profit after contribution to foundation and tax	2,362.36	1,581.44	49.38	2,366.31	1,589.11	48.91
Balance Sheet Matrix						
Total Shareholders' Equity	20,127.17	19,748.74	1.92	20,057.51	19,675.13	1.94
Total Liability	286,793.33	262,887.98	9.09	287,305.29	263,425.39	9.07
Deposits	244,393.45	225,070.78	8.59	244,374.53	2,25,033.52	8.59
Loans and Advances	186,760.02	180,490.79	3.47	187,891.08	1,81,567.64	3.48
Investments	79,773.50	76,394.56	4.42	80,098.38	76,759.07	4.35
Property, Plant and Equipment	4,432.88	4,009.16	10.57	4,734.29	4,309.47	9.86
Current Assets	154,053.60	173,902.79	-11.41	156,553.76	1,76,187.49	-11.14
Total Assets	306,920.50	282,636.72	8.59	307,362.80	2,83,100.52	8.57
Statutory Ratios (%)						
Capital to Risk-weighted Asset Ratios (CRAR)	16.64	16.75	-0.66	16.57	16.69	-0.72
Required Minimum CRAR	12.50	12.50	0.00	12.50	12.50	0.00
Share Information						
Earnings Per Share (Taka)	2.91	*1.95	37.68	2.91	*1.95	37.24
Dividend (%)	26.00%	26.00%	0.00	26.00%	26.00%	0.00
Net Assets Value Per Share (Taka)	24.76	26.36	-6.07	24.67	26.26	-6.04
Net Operating Cash flow per share (Taka)	19.61	*11.29	60.02	18.99	*11.28	55.22
Key Ratios (%)						
Non Performing Loan	4.96	5.32	-6.84	4.93	5.29	-6.84
Return on Average Shareholders' Fund/ Equity (after tax)	11.85	7.69	54.03	11.91	7.76	53.51
Return on Average Assets (after tax)	0.80	0.58	38.59	0.80	0.58	38.18
Return on Average Investment	7.97	8.22	-2.99	7.95	8.21	-3.18

*2022 (Restated)

5 (FIVE) YEARS KEY FINANCIAL DATA & RATIOS- JAMUNA BANK (CONSOLIDATED)

Figure In BDT. Million

Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR- 2019
Balance Sheet Matrix					
Authorized Capital	15,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	8,129.10	7,492.26	7,492.26	7,492.26	7,492.26
Reserve & Retained surplus	11,928.41	12,182.88	13,792.94	16,531.57	9,564.53
Total Shareholders' Equity	20,057.51	19,675.13	21,285.20	24,023.83	17,056.78
Deposits	244,374.53	225,033.52	212,043.65	191,088.44	202,498.87
Total liabilities	287,305.29	263,425.39	243,535.46	217,938.31	226,209.64
Total liabilities & Shareholders' equity	307,362.80	283,100.52	264,820.66	241,962.13	243,266.42
Long Term Liabilities	85,872.65	69,811.36	71,339.23	77,363.12	54,260.70
Loans and advances	187,891.08	181,567.64	175,952.49	163,908.03	178,484.95
Investments	80,098.38	76,759.07	68,067.84	51,207.95	39,444.10
Property, Plant and Equipment	4,734.29	4,309.47	3,563.71	3,542.07	3,498.35
Total Assets	307,362.80	283,100.52	264,820.66	241,962.13	243,266.42
Earning Assets	272,445.29	251,917.82	241,776.53	217,203.48	215,771.64
Net Current Assets	156,549.82	176,187.49	143,848.06	126,277.47	164,256.13
Income statement Matrix					
Interest income	14,934.04	12,337.78	11,106.00	14,235.37	17,842.68
Interest expenses	10,515.78	9,338.51	8,511.94	10,465.70	11,391.97
Net interest income	4,418.26	2,999.27	2,594.06	3,769.67	6,450.72
Income from Investment	6,233.17	5,943.96	5,709.35	4,549.13	2,331.91
Non interest income	4,975.55	3,950.98	2,748.00	2,584.89	2,703.23
Total Operating Income	15,626.99	12,894.22	11,051.41	10,903.68	11,485.86
Total Operating Expenses	8,931.79	7,155.12	5,816.42	5,801.79	5,628.63
Profit before provision and tax	6,695.20	5,739.10	5,234.99	5,101.89	5,857.24
Provision for loans and assets	2,385.32	2,444.54	1,163.94	762.44	1,143.69
Profit before tax	4,309.89	3,294.56	4,071.05	4,339.44	4,713.55
Tax including deferred tax	1,943.58	1,705.44	1,558.59	1,685.81	2,181.12
Profit after tax	2,366.31	1,589.11	2,512.47	2,653.63	2,532.43
Capital Information					
Total Risk weighted Assets	186,677.00	185,742.66	193,213.78	182,410.02	180,739.24
Core Capital (Tier-I)	21,759.82	20,755.93	20,093.22	17,693.44	15,515.89
Supplementary Capital (Tier-II)	9,177.43	10,242.31	11,514.47	10,446.02	10,256.14
Total Capital	30,937.25	30,998.24	31,607.69	28,139.47	25,772.03
Tier-I Capital Ratio	11.66	11.17	10.40	9.70	8.58

Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR- 2019
Tier-II Capital Ratio	4.92	5.51	5.96	5.73	5.67
Capital to Risk-weighted Asset Ratio (CRAR)	16.57	16.69	16.36	15.43	14.26
Credit Quality					
Volume of Non-performing Loans (NPLs)	9,263.60	9,609.50	5,193.95	4,801.64	6,559.46
% of NPLs to total Loan & Advances	4.93	5.29	2.95	2.93	3.68
Provision for Un-classified Loans	5,383.62	4,500.05	4,218.76	3,895.47	2,155.48
Provision for Classified Loans	2,791.84	2,638.38	1,472.02	1,527.38	3,214.54
Foreign Exchange Business					
Import	192,956.90	175,200.80	165,227.90	111,097.00	125,264.80
Export	150,129.70	144,562.67	114,381.70	92,321.21	103,951.30
Remittance	85,135.68	49,292.76	24,730.00	18,120.00	18,175.60
Share Information					
No. of Share Outstanding	812.91	749.23	749.23	749.23	749.23
Dividend:	26.00%	26.00%	17.50%	17.50%	15.00%
Cash (%)	17.50%	17.50%	17.50%	17.50%	15.00%
Bonus (%)	8.50%	8.50%	0.00%	0.00%	0.00%
Eff Dividend Ratio	31.94%	41.87%	42.88%	30.52%	21.71%
Market capitalization	16,989.82	15,958.51	17,531.88	14,085.44	13,860.67
Market price per Share (Taka)	20.90	21.30	23.40	18.80	18.50
Earning per Share Taka (EPS)	2.91	*1.95	3.35	3.54	3.38
Book value per Share/ NAV (Taka)	24.67	26.26	28.41	32.06	22.77
Price Earning Ratio (Times)	7.18	10.04	6.98	5.31	5.47
Key Financial Ratios					
Net interest margin on average earning assets	1.69	1.22	1.13	1.74	3.37
Earning base in average assets	88.81	90.10	90.57	89.23	81.81
Burden Coverage ratio	59.21	56.97	59.24	58.85	58.25
Cost-income ratio	57.16	55.49	52.63	53.21	49.00
Loans to assets ratio	61.13	64.14	66.44	67.74	73.37
Weighted average interest rate of loan	9.28	7.81	7.26	8.25	11.23
Weighted average interest rate of deposits	4.75	4.64	4.60	5.07	6.48
Asset Utilization ratio	5.29	4.71	4.36	4.49	4.90
Leverage ratio (times)	6.73	7.48	8.94	8.47	7.49
Net profit margin	53.56	52.98	96.85	70.39	39.26
Current Ratio	0.78	0.91	0.84	0.90	0.96
Debt Equity Ratio	14.32	13.39	11.44	9.07	13.26
Dividend cover ratio (times)	1.12	0.82	1.92	2.02	2.25
Return on risk weighted assets (after tax)	1.26	0.86	1.30	1.45	1.40
Return on average investment	7.95	8.21	9.57	10.04	6.54

Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR- 2019
Return on average assets (after tax)	0.80	0.58	0.99	1.09	1.08
Return on average equity (after tax)	11.91	7.76	11.09	12.92	14.43
Other Information:					
Number of branches (Incl. SME/Agri Br. & SME center)	167	167	157	149	141
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	4,180	3,782	3,346	3,107	3,049
Number of foreign correspondents	875	867	840	845	850
Average Earning Assets	262,181.55	246,847.18	229,490.01	216,487.56	191,689.82
Average Total Assets	295,231.66	273,960.59	253,391.39	242,614.28	234,308.52
Average Deposits	234,704.03	218,538.59	201,566.04	196,793.66	195,257.60
Average Investment	78,428.73	72,413.46	59,637.90	45,326.02	35,661.50
Average Advances	184,729.36	178,760.07	169,930.26	171,196.49	172,543.21
Average Equity	19,866.32	20,480.17	22,654.51	20,540.30	17,550.95

*2022 (Restated)

Note: Previous years figure have been re-arranged to conform with present year presentation.

5 (FIVE) YEARS KEY FINANCIAL DATA & RATIOS- JAMUNA BANK (SOLO)

Figure In BDT. Million

Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR-2019
Balance Sheet Matrix					
Authorized Capital	15,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	8,129.10	7,492.26	7,492.26	7,492.26	7,492.26
Reserve & Retained surplus	11,998.07	12,256.48	13,877.08	16,652.45	9,668.33
Total Shareholders' Equity	20,127.17	19,748.74	21,369.33	24,144.71	17,160.59
Deposits	244,393.45	225,070.78	212,052.50	191,103.99	202,509.52
Total liabilities	286,793.33	262,887.98	242,952.17	217,389.00	225,767.88
Total liabilities & Shareholders' equity	306,920.50	282,636.72	264,321.51	241,533.71	242,928.46
Long Term Liabilities	86,827.97	70,532.57	71,975.76	78,055.39	55,318.82
Loans and advances	186,760.02	180,490.79	174,824.78	162,658.43	177,278.78
Investments	79,773.50	76,394.56	67,674.40	50,970.36	39,200.61
Property, Plant and Equipment	4,432.88	4,009.16	3,272.11	3,260.65	3,217.47
Total Assets	306,920.50	282,636.72	264,321.51	241,533.71	242,928.46
Earning Assets	270,989.34	250,476.45	240,255.38	215,953.89	215,250.85
Current Assets	154,053.60	173,902.79	141,601.13	124,038.19	161,729.41
Income Statement Matrix					
Interest income	14,917.66	12,324.57	11,106.91	14,215.14	17,825.53
Interest expenses	10,515.78	9,338.51	8,511.94	10,465.70	11,391.97
Net interest income	4,401.88	2,986.06	2,594.97	3,749.44	6,433.56
Income from Investment	6,223.92	5,918.56	5,649.90	4,537.06	2,322.40
Non interest income	4,942.15	3,917.73	2,726.19	2,574.20	2,683.56
Total Operating Income	15,567.95	12,822.34	10,971.05	10,860.69	11,439.53
Total Operating Expenses	8,887.29	7,113.03	5,791.35	5,771.86	5,597.68
Profit before provision and tax	6,680.66	5,709.32	5,179.70	5,088.83	5,841.84
Provision for loans and assets	2,378.20	2,430.39	1,155.08	738.50	1,061.94
Profit before tax	4,302.45	3,278.93	4,024.62	4,350.33	4,779.90
Tax including deferred tax	1,940.10	1,697.48	1,547.74	1,679.63	2,172.05
Profit after tax	2,362.36	1,581.44	2,476.88	2,670.71	2,607.85
Capital Information					
Total Risk weighted Assets	186,177.73	185,233.48	192,638.70	181,967.93	181,473.19
Core Capital (Tier-I)	21,877.16	20,845.52	20,188.04	17,815.75	15,619.98
Supplementary Capital (Tier-II)	9,107.25	10,175.87	11,449.19	10,381.67	10,235.48
Total Capital	30,984.40	31,021.39	31,637.23	28,197.42	25,855.46
Tier-I Capital Ratio	11.75	11.25	10.48	9.79	8.61

Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR-2019
Tier-II Capital Ratio	4.89	5.49	5.94	5.71	5.64
Capital to Risk-weighted Assets Ratio	16.64	16.75	16.42	15.50	14.25
Credit Quality					
Volume of Non-performing Loans (NPLs)	9,263.60	9,609.50	5,193.95	4,801.64	6,559.46
% of NPLs to total Loan & Advances	4.96	5.32	2.97	2.95	3.70
Provision for Un-classified Loans	5,383.62	4,500.05	4,218.76	3,895.47	2,155.48
Provision for Classified Loans	2,791.84	2,638.38	1,472.02	1,527.38	3,214.54
Foreign Exchange Business					
Import	192,956.90	175,200.80	165,227.90	111,097.00	125,264.80
Export	150,129.70	144,562.68	114,381.70	92,321.21	103,951.30
Remittance	85,135.68	49,292.76	24,730.00	18,120.00	18,175.60
Share information					
No. of Share Outstanding	812.91	749.23	749.23	749.23	749.23
Total Dividend:	26.00%	26.00%	17.50%	17.50%	15.00%
Cash (%)	17.50%	17.50%	17.50%	17.50%	15.00%
Bonus (%)	8.50%	8.50%	0.00%	0.00%	0.00%
Effective Dividend Ratio	32.84%	42.86%	44.00%	32.13%	23.10%
Market capitalization	16,989.82	15,958.51	17,554.36	14,085.44	13,860.67
Market price per Share (Taka)	20.90	21.30	23.43	18.80	18.50
Earning per Share Taka (EPS)	2.91	*1.95	3.31	3.56	3.48
Book value per Share/ NAV (Taka)	24.76	26.36	28.52	32.23	22.90
Price Earning Ratio (Times)	7.19	10.09	7.09	5.27	5.31
Key Financial Ratios					
Net interest margin on average earning assets	1.69	1.22	1.14	1.74	3.38
Earning base in average assets	88.45	89.72	90.19	89.01	81.34
Burden Coverage ratio	59.13	56.84	59.12	58.97	58.22
Cost-income ratio	57.09	55.47	52.79	53.14	48.93
Advance-Deposit Ratio	74.93	77.41	77.56	82.64	85.23
Loans to assets ratio	60.85	63.86	66.14	67.34	72.98
Weighted average interest rate of loan	9.28	7.81	7.26	8.25	11.23
Weighted average interest rate of deposits	4.75	4.64	4.60	5.07	6.48
Asset Utilization ratio	5.28	4.69	4.34	4.48	4.89
Leverage ratio (times)	6.76	7.52	9.00	8.53	7.53
Net profit margin (after tax)	15.17	12.33	22.58	24.59	22.80
Current Ratio	0.77	0.90	0.83	0.89	0.95
Debt Equity Ratio	14.25	13.31	11.37	9.00	13.16
Dividend cover ratio (times)	1.12	0.81	1.89	2.04	2.32

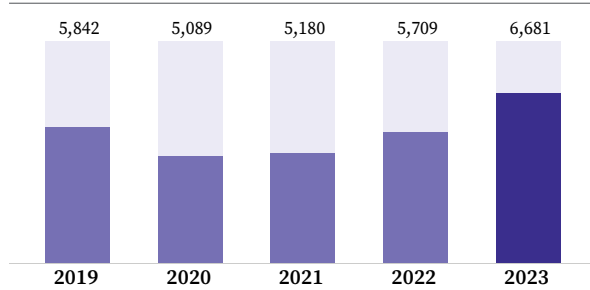
Particulars	YR- 2023	YR- 2022	YR- 2021	YR- 2020	YR-2019
Return on risk weighted assets (after tax)	1.27	0.85	1.29	1.47	1.44
Return on average investment	7.97	8.22	9.52	10.06	6.56
Return on average assets (after tax)	0.80	0.58	0.98	1.10	1.11
Return on average equity (after tax)	11.85	7.69	10.88	12.93	14.80
Other Information					
Number of branches	167	167	157	149	141
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	4,152	3,750	3,329	3,096	3,049
Number of foreign correspondents	875	867	840	845	850
Average Earning Assets	260,732.90	245,365.92	228,104.64	215,602.37	190,305.11
Average Total Assets	294,778.61	273,479.11	252,927.61	242,231.09	233,973.34
Average Deposits	234,732.12	218,561.64	201,578.24	196,806.75	195,271.91
Average Investment	78,084.03	72,034.48	59,322.38	45,085.48	35,424.65
Average Advances	183,625.41	177,657.79	168,741.61	169,968.61	171,340.81
Average Equity	19,937.95	20,559.03	22,757.02	20,652.65	17,617.04

*2022 (Restated)

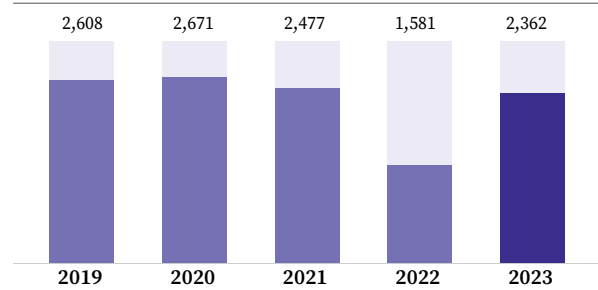
Note: Previous years figure have been re-arranged to conform with present year presentation.

GRAPHICAL PRESENTATION OF FIVE YEARS PERFORMANCE

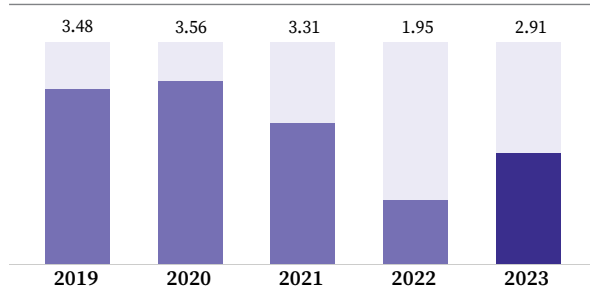
Operating Profit (figure in BDT mn)



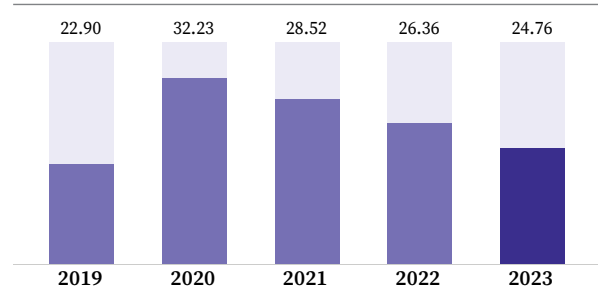
Profit after Tax (figure in BDT mn)



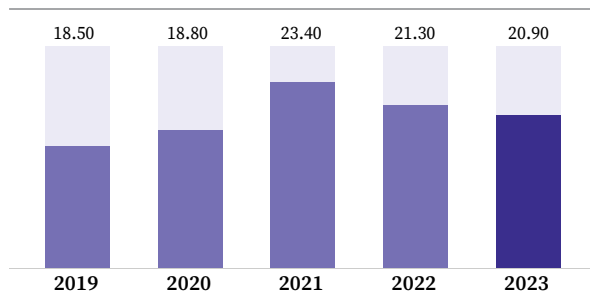
Earning Per Share (EPS) (BDT)



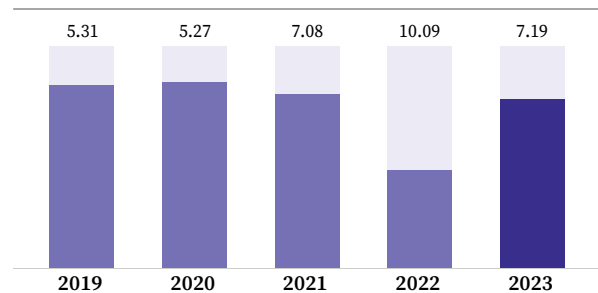
Net Asset Value Per Share (NAV) (BDT)



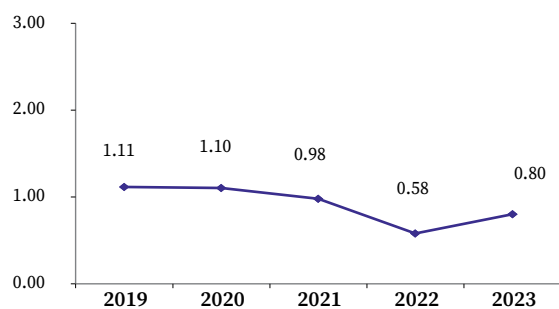
Market Price Per Share (BDT)



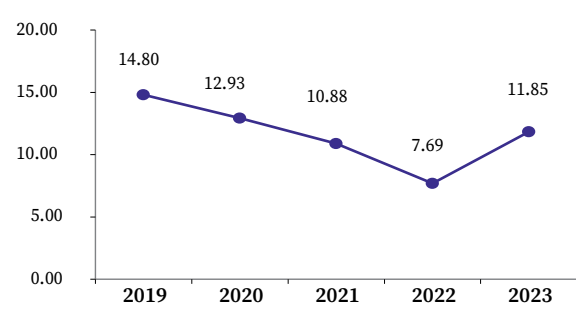
Price Earning Ratio Per Share



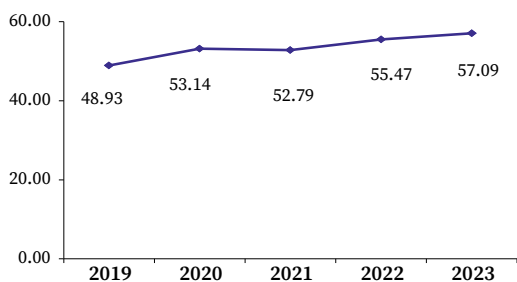
Return on Average Asset (after tax) %



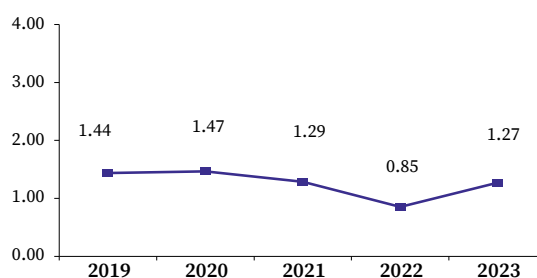
Return on Average Equity (after tax) %



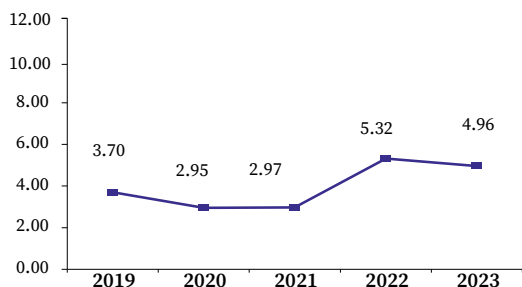
Cost Income Ratio (%)



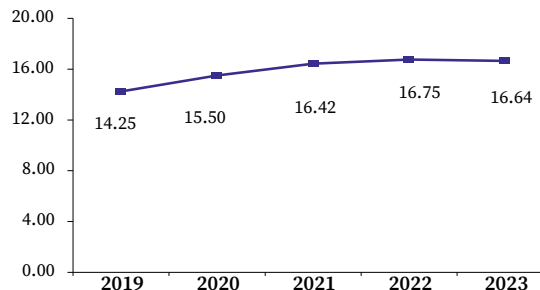
Return on RWA (after tax) %



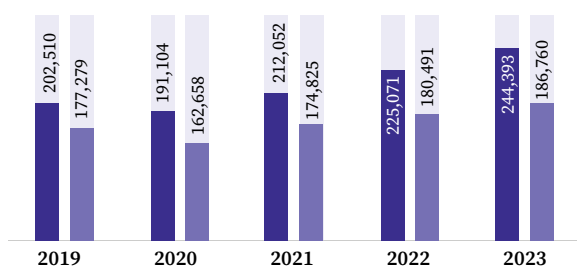
Non Performing Loan (%)



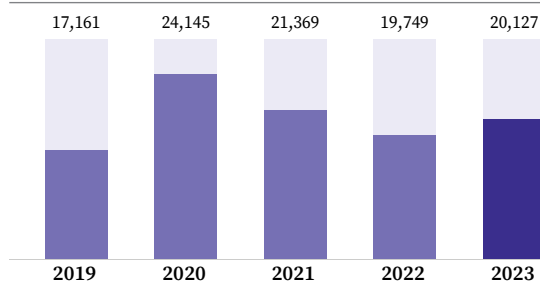
Capital to Risk-weighted Asset Ratio (CRAR)(%)



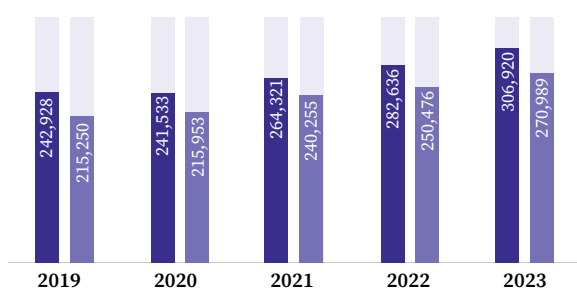
Deposit & Advance
(Tk. In million)



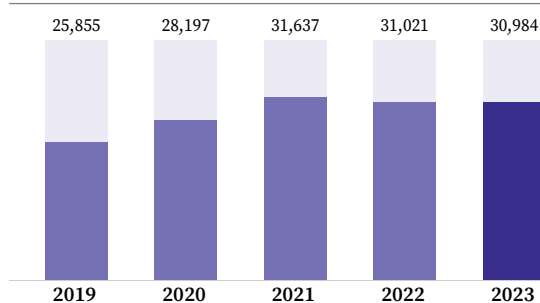
Shareholder's Equity
(Tk. In million)



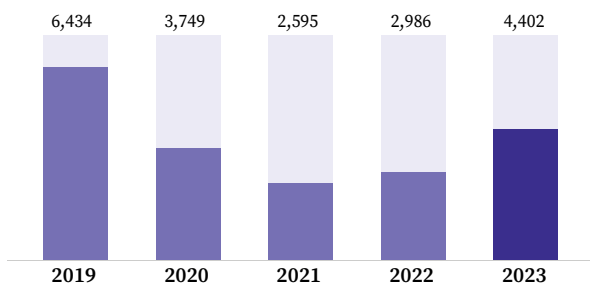
Assets & Earning Assets
(Tk. In million)



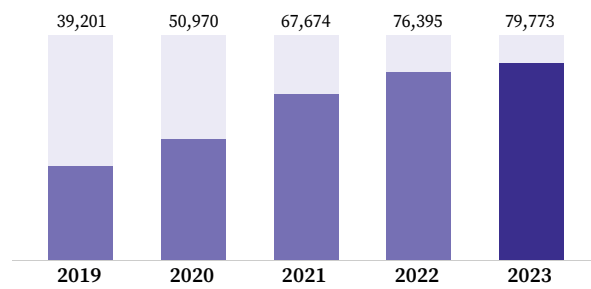
Total Capital Fund
(Tk. In million)



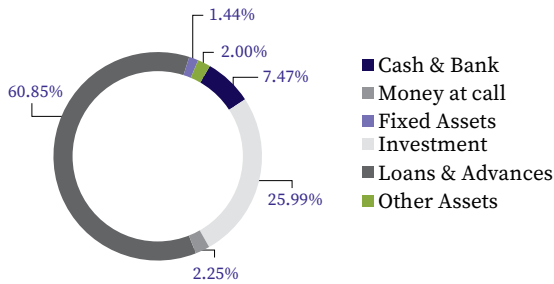
Net Interest Income (Tk. In million)



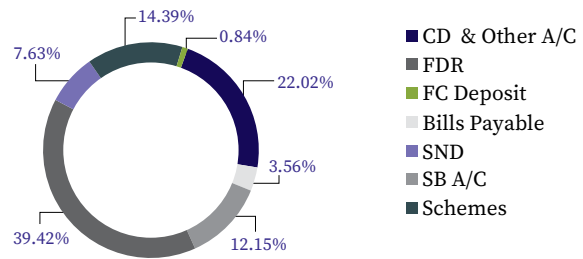
Investment (Tk. In million)



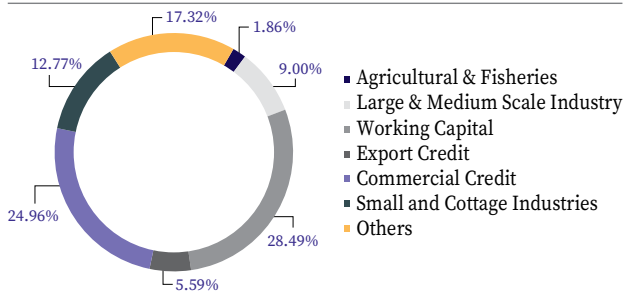
Utilization of Fund



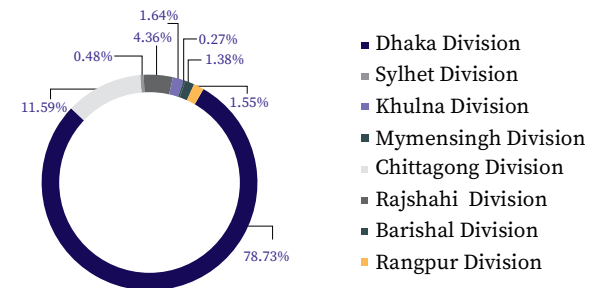
Deposit Mix



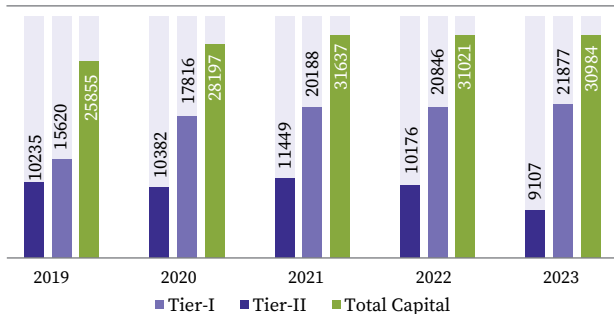
Concentration of Loans & Advances



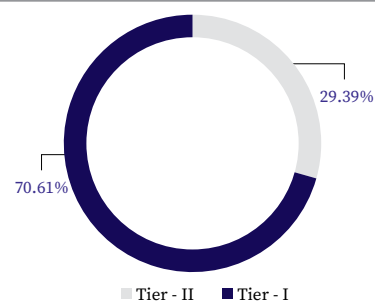
Geographical Location wise Loans & Advances



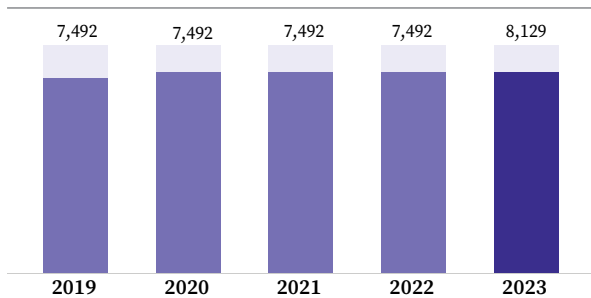
Tier-I & II and Total Capital (Tk. In million)



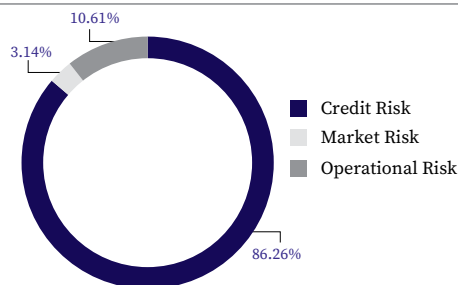
Capital Fund



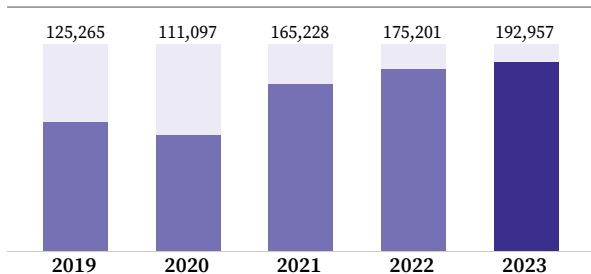
Paid up Capital
(Tk. In million)



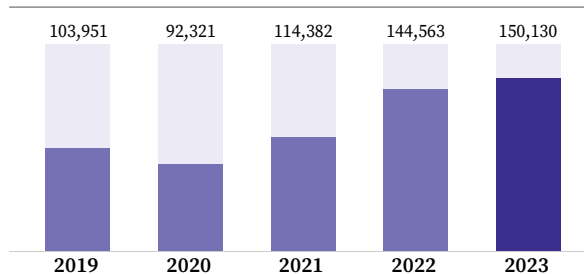
Risk Weighted Asset (Basel-II)



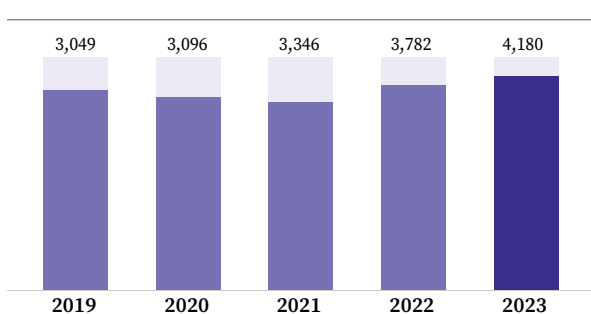
IMPORT
(Tk. In million)



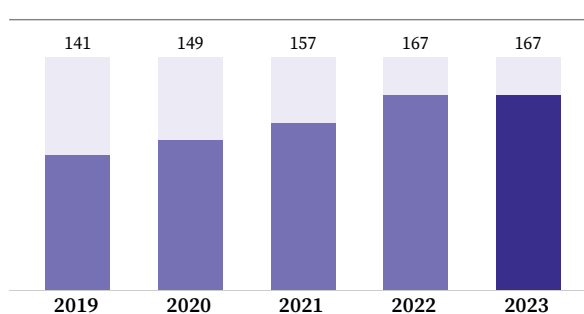
EXPORT
(Tk. In million)



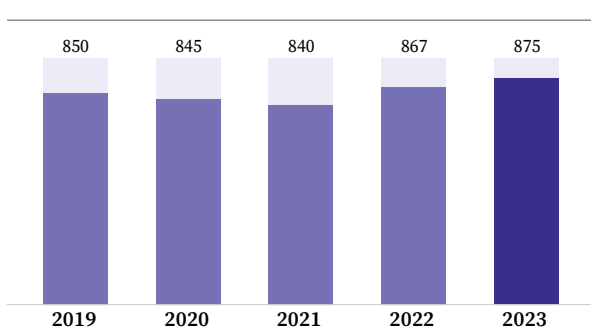
No. of Employees



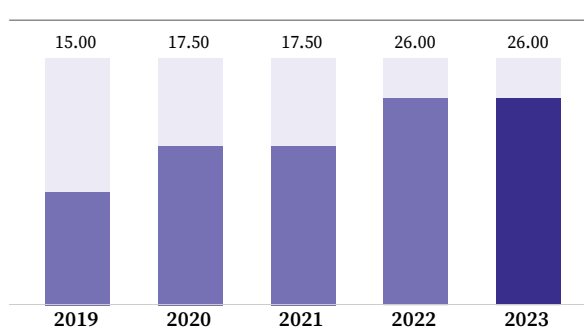
No. of Branches



No. of Foreign Correspondents



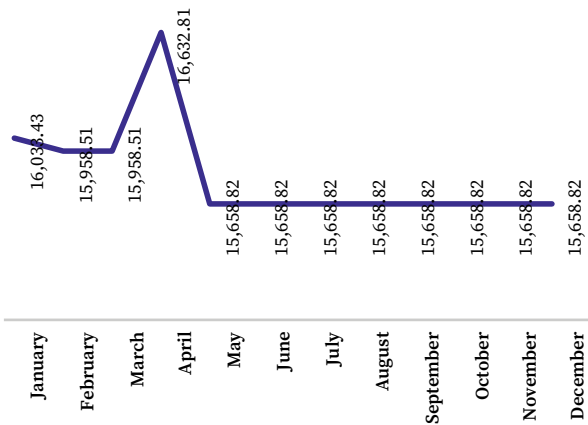
YR wise Dividend (%)



MARKET PRICE INFORMATION-2023

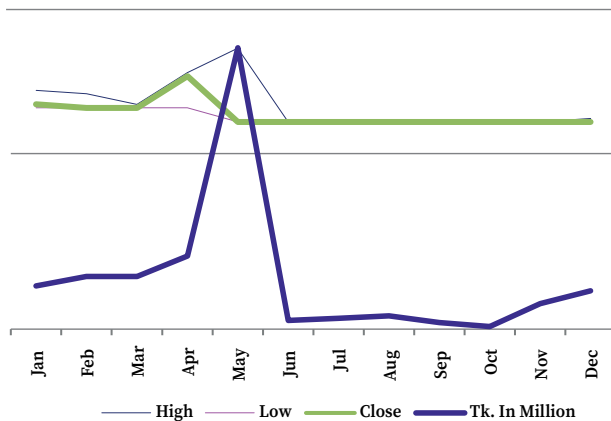
The stock market passed a disappointing year for multiple factors ranging from lingering economic and political uncertainties and the floor price stemming from regulatory failures. Most shares on the Dhaka Stock Exchange (DSE) were unchanged in 2023 due to the floor price, which spooked the confidence level of investors, brokers, asset managers, and merchant bankers. Macro-economic pressures have also hit investors' sentiment, so the index was flat throughout the year. The DSEX, the benchmark index of the DSE, was up only 0.6 percent, or 40 points, at 6,246 at the end of 2023 compared to a year ago. The average daily turnover hit a four-year low to Tk. 5.78 billion in 2023, which was Tk. 9.60 billion last year. On a different note, investment in stock market is diminishing as the Govt. Treasury Bond rate and bank deposit rate are increasing gradually due to increased lending rate. Jamuna Bank also performed moderately in 2023 due to the challenging capital market environment and floor price constrains.

MCAP (BDT million)

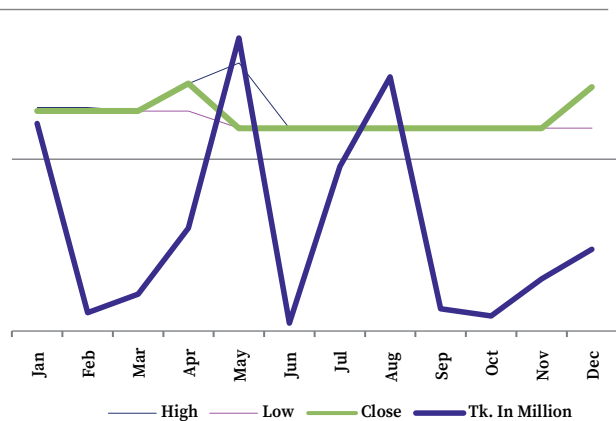


Month YR 2023	DSE Price index			Turnover Tk. In Million	Month YR 2023	DSE Price index			Turnover Tk. In Million	Total Volume on DSE & CSE
	High	Low	Close			High	Low	Close		
Jan	21.80	21.30	21.40	30.56	Jan	21.50	21.40	21.40	2.11	32.68
Feb	21.70	21.30	21.30	37.38	Feb	21.50	21.40	21.40	0.19	37.56
Mar	21.40	21.30	21.30	37.38	Mar	21.40	21.40	21.40	0.37	37.75
Apr	22.30	21.30	22.20	51.90	Apr	22.20	21.40	22.20	1.05	52.95
May	23.00	20.90	20.90	200.17	May	22.80	20.90	20.90	2.98	203.15
Jun	20.90	20.90	20.90	6.01	Jun	20.90	20.90	20.90	0.08	6.09
Jul	20.90	20.90	20.90	7.53	Jul	20.90	20.90	20.90	1.67	9.20
Aug	20.90	20.90	20.90	9.30	Aug	20.90	20.90	20.90	2.59	11.89
Sep	20.90	20.90	20.90	4.63	Sep	20.90	20.90	20.90	0.23	4.85
Oct	20.90	20.90	20.90	1.72	Oct	20.90	20.90	20.90	0.15	1.87
Nov	20.90	20.90	20.90	18.06	Nov	20.90	20.90	20.90	0.53	18.59
Dec	21.00	20.90	20.90	27.08	Dec	22.10	20.90	22.10	0.83	27.91

Jamuna Bank share price at DSE during the year 2023



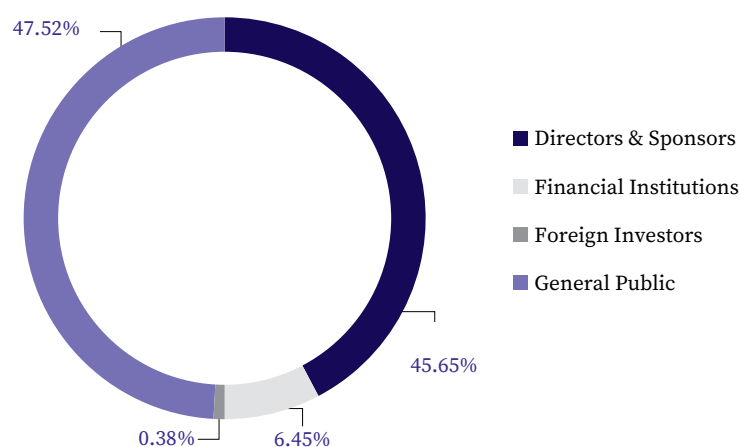
Jamuna Bank share price at CSE during the year 2023



SHAREHOLDING STRUCTURE

	Name of the Directors	Status	Shareholding position as on 31.12.2023	% of total share
1	Mr. Md. Saidul Islam	Chairman	16,258,725	2.000%
2	Engr. A.K.M. Mosharraf Hussain	Sponsor Director	16,258,191	2.000%
3	Engr. Md. Atiqur Rahman	Sponsor Director	31,398,889	3.863%
4	Mr. Gazi Golam Ashria	Director	16,258,307	2.000%
5	Al-Haj Nur Mohammed	Sponsor Director	24,022,082	2.955%
6	Mr. Robin Razon Sakhawat	Director	16,282,495	2.003%
7	Mr. Redwan-ul Karim Ansari	Director	17,725,686	2.181%
8	Mr. Md. Belal Hossain	Sponsor Director	16,531,037	2.034%
9	Mr. Md. Mahmudul Hoque	Sponsor Director	16,264,640	2.001%
10	Mr. Shaheen Mahmud	Sponsor Director	40,628,968	4.998%
11	Mr. Md. Sirajul Islam Varosha	Director	16,258,546	2.000%
12	Mr. Kanutosh Majumder	Director	16,810,269	2.068%
13	Mr. Md. Ismail Hossain Siraji	Sponsor Director	16,258,645	2.000%
14	Mr. Gazi Golam Murtoza	Sponsor Director	20,728,329	2.550%
15	Mr. Md. Hasan	Director	40,645,413	5.000%
16	Mr. Fazlur Rahman (Deceased on 25.12.2023)	Sponsor Shareholder (deceased)	16,259,189	2.000%
17	Mr. Golam Dastagir Gazi, Bir Protik	Sponsor Shareholder	5,541,071	0.682%
18	Mr. Md. Tazul Islam	Sponsor Shareholder	2,111,040	0.260%
19	Mr. Sakhawat, Abu Khair Mohammad	Sponsor Shareholder	9,000,000	1.107%
20	Mr. Farhad Ahmed Akanda	Sponsor Shareholder	12,183,993	1.499%
21	Mr. Md. Irshad Karim	Sponsor Shareholder	3,692,693	0.454%
22	Mr. Md. Abdur Rahman Sarker	Independent Director	0	0.000%
23	Mr. Md. Humayun Kabir Khan	Independent Director	0	0.000%
24	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0	0.000%
25	Mr. M. Murshidul Huq Khan	Independent Director	0	0.000%
26	Others		441,791,622	54.347%
27	Mr. Mirza Elias Uddin Ahmed & Spouse	Managing Director	0	0.000%
28	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	0	0.000%
29	Mr. M. A. Rouf & Spouse	Company Secretary	0	0.000%
30	Mr. Uttam Kumar Saha FCA FCS & Spouse	Chief Financial Officer	0	0.000%

Shareholding Position



HORIZONTAL ANALYSIS OF BALANCE SHEET FOR THE LAST FIVE YEARS (2019-2023)

Particulars	2023	2022	2021	2020	2019
PROPERTY AND ASSETS					
Cash	109.28%	97.15%	81.63%	87.05%	100%
Cash in hand (including foreign currencies)	150.91%	139.01%	115.31%	99.16%	100%
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	98.63%	86.44%	73.02%	83.95%	100%
Balance with other banks and financial institutions	140.67%	49.74%	40.61%	102.56%	100%
In Bangladesh	136.88%	46.94%	38.37%	106.63%	100%
Outside Bangladesh	159.21%	63.42%	51.55%	82.68%	100%
Money at call on short notice	1006.52%	158.24%	175.26%	296.21%	100%
Investments:	203.50%	194.88%	172.64%	130.02%	100%
Government	212.45%	199.65%	176.73%	131.80%	100%
Others	122.57%	151.75%	135.61%	113.93%	100%
Loans and advances	105.35%	101.81%	98.62%	91.75%	100%
Loans, Cash Credit, Overdrafts, etc.	105.73%	99.41%	97.26%	91.69%	100%
Bills purchased & discounted	99.90%	136.52%	118.12%	92.69%	100%
Fixed assets including premises, furniture and fixtures	137.78%	124.61%	101.70%	101.34%	100%
Other assets	182.38%	148.16%	126.42%	147.11%	100%
Non-banking assets	0.00%	0.00%	0.00%	0.00%	0.00%
Total assets	126.34%	116.35%	108.81%	99.43%	100%
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	417.35%	313.67%	192.72%	157.97%	100%
Deposits and other accounts	120.68%	111.14%	104.71%	94.37%	100%
Current/Al-wadeeah current accounts and other accounts	168.54%	171.23%	134.25%	111.83%	100%
Bills payable	109.77%	56.93%	62.71%	66.02%	100%
Savings/Mudaraba savings bank deposits	163.02%	150.60%	136.15%	120.48%	100%
Fixed/Mudaraba fixed deposits	111.04%	94.26%	94.16%	79.42%	100%
Bearer certificates of deposit	0.00%	0.00%	0.00%	0.00%	0.00%
Short notice deposits	166.98%	154.48%	111.78%	101.45%	100%
Deposit under special scheme	76.60%	83.49%	97.07%	102.92%	100%
Foreign currency deposit	333.52%	178.62%	111.98%	120.33%	100%
Other liabilities	152.96%	136.74%	111.51%	112.40%	100%
Subordinated Debt	98.91%	116.30%	126.09%	91.85%	100%
Total liabilities	127.03%	116.44%	107.61%	96.29%	100%
Capital/shareholders' equity					
Paid up capital	108.50%	100.00%	100.00%	100.00%	100%
Statutory reserve	127.08%	117.12%	117.12%	113.60%	100%
Other reserve	84.65%	100.83%	200.45%	452.93%	100%
Retained earnings	148.19%	185.52%	190.47%	139.10%	100%
Total shareholders' equity	117.29%	115.08%	124.53%	140.70%	100%
Total liabilities and shareholders' equity	126.34%	116.35%	108.81%	99.43%	100%

Note: Growth of each component of Balance sheet of every year calculated based on the account of the year 2019 which is representing the value 100%.

HORIZONTAL ANALYSIS OF PROFIT & LOSS FOR THE LAST FIVE YEARS (2019-2023)

Particulars	2023	2022	2021	2020	2019
Interest income/profit on investment	83.69%	69.14%	62.31%	79.75%	100%
Less: Interest/profit paid on deposits and borrowings, etc.	92.31%	81.97%	74.72%	91.87%	100%
Net interest income	68.42%	46.41%	40.33%	58.28%	100%
Investment income	268.00%	254.85%	243.28%	195.36%	100%
Commission, exchange and brokerage	195.98%	148.89%	106.69%	98.21%	100%
Other operating income	149.45%	137.46%	86.60%	89.20%	100%
Total operating Income (A)	136.09%	112.09%	95.90%	94.94%	100%
Salary and allowances	156.76%	131.68%	102.85%	106.42%	100%
Rent, Taxes, Insurance, Electricity, etc.	115.18%	98.36%	96.02%	100.77%	100%
Legal expenses	164.33%	125.00%	91.50%	76.19%	100%
Postage, Stamps, Telecommunication, etc.	116.25%	106.47%	91.05%	88.35%	100%
Stationery, Printings, Advertisements, etc.	179.23%	139.16%	107.14%	93.78%	100%
Managing Director's salary & fees	141.56%	99.61%	93.28%	94.16%	100%
Directors' fees	143.15%	130.46%	120.98%	69.99%	100%
Auditors' fees	116.67%	100.00%	100.00%	100.00%	100%
Charges on loan losses	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation and repairs of bank's assets	219.80%	171.10%	141.25%	106.06%	100%
Other expenses	182.98%	118.58%	99.52%	96.25%	100%
Total operating Expenses (B)	158.77%	127.07%	103.46%	103.11%	100%
Net Profit/(loss) before taxation & provisions (C=A-B)	114.36%	97.73%	88.67%	87.11%	100%
Provision for loans and advances	229.32%	226.29%	96.71%	71.70%	100%
Provision for off balance sheet exposures	117.90%	399.33%	2870.07%	-1278.89%	100%
Others provision	36.61%	1573.80%	250.56%	2839.84%	100%
Provision for diminution in value of investments	1.40%	14.85%	-208.45%	-196.60%	100%
Total provision (D)	223.95%	228.86%	108.77%	69.54%	100%
Total profit before taxes (C-D)	90.01%	68.60%	84.20%	91.01%	100%
Provision for taxation for the year					
Current tax	89.74%	78.14%	71.96%	77.40%	100%
Deferred tax	-105.96%	84.67%	-258.13%	44.20%	100%
	89.32%	78.15%	71.26%	77.33%	100%
Net profit after taxation	90.59%	60.64%	94.98%	102.41%	100%
Appropriations:					
Statutory reserve	66.62%	0.00%	23.56%	91.01%	100%
Interest on perpetual bond	100.00%	100.00%	0.00%	0.00%	0%
Retained Surplus during the year	80.24%	75.14%	136.31%	109.01%	100%

Note: Growth of each component of Profit & Loss of every year calculated based on the account of the year 2019 which is representing the value 100%.

VERTICAL ANALYSIS OF BALANCE SHEET

Balance Sheet as at December 31 (For last five years)

Particulars	2023	2022	2021	2020	2019
Cash	4.61%	4.45%	4.00%	4.66%	5.33%
Balances with other Banks and FI	2.86%	1.10%	0.96%	2.65%	2.57%
Money at call and short notice	2.25%	0.38%	0.45%	0.84%	0.28%
Investments	25.99%	27.03%	25.60%	21.10%	16.14%
Loans and advances	60.85%	63.86%	66.14%	67.34%	72.98%
Fixed assets	1.44%	1.42%	1.24%	1.35%	1.32%
Other assets	2.00%	1.76%	1.61%	2.05%	1.38%
Total assets	100.00%	100%	100.00%	100.00%	100.00%
Borrowing	6.07%	4.95%	3.25%	2.92%	1.84%
Deposits	79.63%	79.63%	80.23%	79.12%	83.36%
Other liabilities	4.78%	4.64%	4.05%	4.47%	3.95%
Subordinated Debt	2.96%	3.79%	4.39%	3.50%	3.79%
Total liabilities	93.44%	93.01%	91.92%	90.00%	92.94%
Shareholders' equity	6.56%	6.99%	8.08%	10.00%	7.06%
Total liabilities and shareholders' equity	100.00%	100%	100.00%	100.00%	100.00%

VERTICAL ANALYSIS OF PROFIT & LOSS ACCOUNT (SOLO)

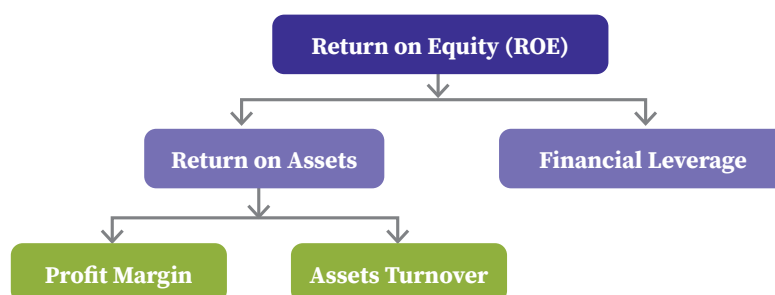
Profit and Loss Account (For last five years)

BDT in Million

Particulars	2023	2022	2021(%)	2020(%)	2019(%)
Interest income	57.19%	55.61%	57.01%	66.66%	78.07%
Interest expenses	40.32%	42.14%	43.69%	49.07%	49.90%
Net interest income	16.88%	13.47%	13.32%	17.58%	28.18%
Income from investments	23.86%	26.71%	29.00%	21.27%	10.17%
Commission, exchange and brokerage	15.04%	13.45%	10.96%	9.22%	8.77%
Other operating income	3.90%	4.23%	3.03%	2.85%	2.98%
Operating income	59.68%	57.86%	56.31%	50.93%	50.10%
Operating expenses	34.07%	32.10%	29.73%	27.06%	24.52%
Operating profit	25.61%	25.76%	26.59%	23.86%	25.59%
Provision for loans and advance	9.08%	10.55%	5.13%	3.47%	4.52%
Provision for off balance sheet exposures	0.03%	0.12%	0.95%	-0.38%	0.03%
Other provision	0.01%	0.29%	0.05%	0.54%	0.02%
Provision for diminution in value of Investments	0.00%	0.01%	-0.20%	-0.17%	0.08%
Total provisions	9.12%	10.97%	5.93%	3.46%	4.65%
Profit before tax	16.49%	14.80%	20.66%	20.40%	20.94%
Provision for taxation	7.44%	7.66%	7.94%	7.88%	9.51%
Profit after tax	9.06%	7.14%	10.85%	12.52%	11.42%

DUPONT ANALYSIS

DuPont analysis is a framework for analysing fundamental performance of Return on Equity (ROE) of a company in terms of different equity drivers i.e. Net Profit Margin, Asset Turnover, and Financial Leverage. DuPont Analysis gives a broader view of the Return the company in earnings on its Equity. This analysis, in turn, helps management to identify strengths and weaknesses that should be addressed.



Particulars	Description	2023	2022
ROE	Net Income/Avg. Equity	11.85%	7.69%
ROA	Net Income/Avg. Asset	0.80%	0.58%
Financial Leverage	Total Asset/Avg. Equity	15.39	13.25
Check, ROE = ROA X Financial Leverage		11.85%	7.69%
Total Asset Turnover	Gross Income/Total Assets	5.07%	4.71%
Profit Margin	Net Income/Gross Income	15.17%	12.33%
Check, ROA = Profit Margin X Total Asset Turnover		0.80%	0.58%

Analysing Income

Interest Income/Avg. Assets		1.434%	1.10%
Investment Income/Avg. Assets		2.028%	2.17%
Fee Income/Avg. Asset		1.279%	1.09%
Other Income/Avg. Asset		0.332%	0.34%
Total Asset Turnover (sum)		5.07%	4.71%

Analysing Expense

Operating Expense/Gross Income		57.09%	55.47%
Provisions/Gross Income		15.28%	18.95%
Taxation Cost/Gross Income		12.46%	13.24%
Profit Margin (100-sum)		15.17%	12.33%

Main Highlights of DuPont analysis:

1. Return on Equity has been increased due to increase of PAT.
2. Net Profit Margin has been increased due to significant increase in interest income and effective loan management which leads to maintain less provision than the previous year.
3. Asset Turnover in terms of total income has been increased compared to previous year due to increase of Operating Income.

CREDIT RATING



	Long Term	Short Term	Year
Current Rating	AA1	ST-1	2023
Previous Rating	AA1	ST-1	2022
Date of Rating	04 June 2024		
Rating Based on	Audited Financials up to December 31, 2023 and other relevant quantitative as well as qualitative information up to the date of rating declaration		
Validity of Rating	30 June, 2025		
Outlook	Stable		

Rated by: Credit Rating Agency of Bangladesh (CRAB)

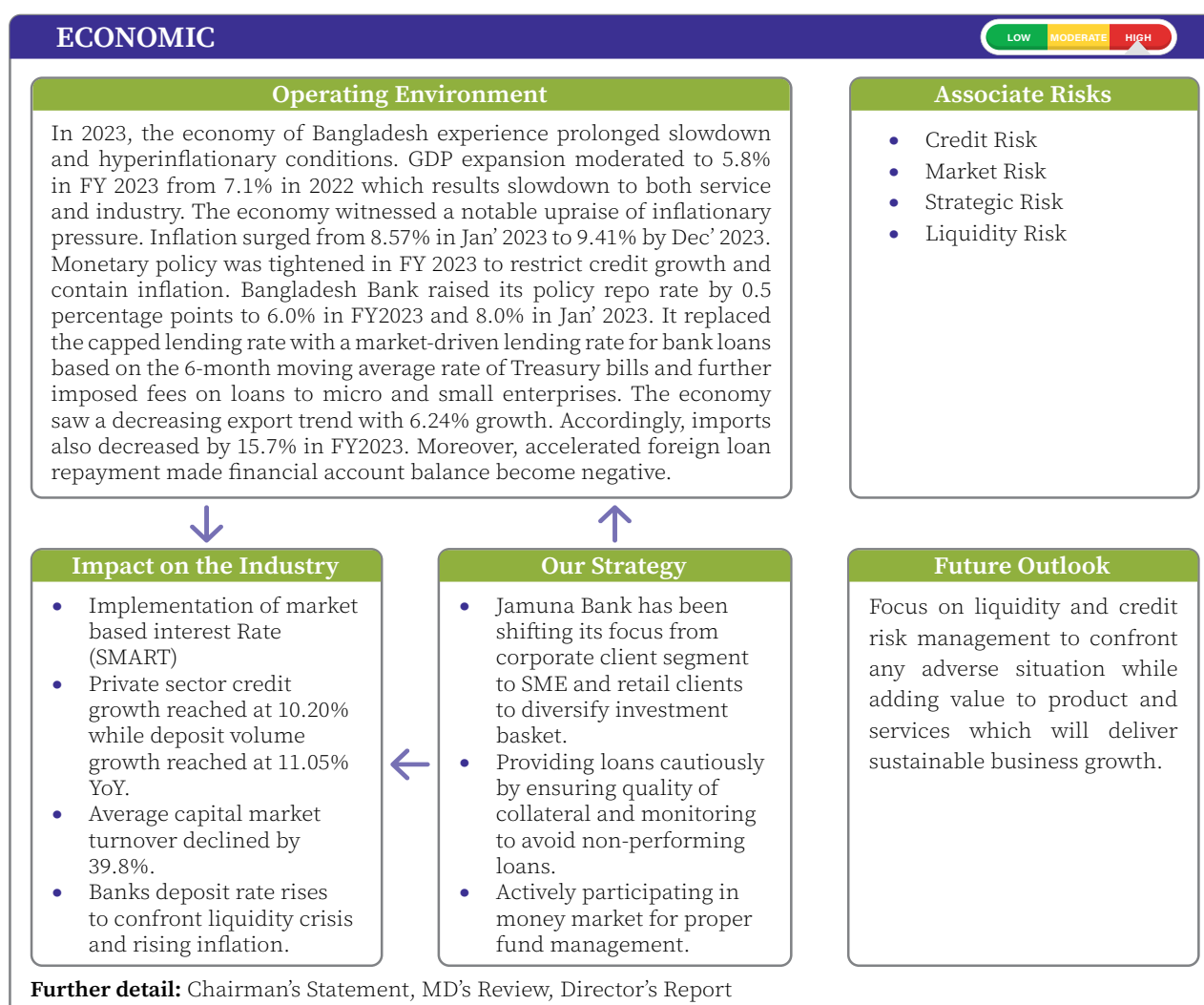
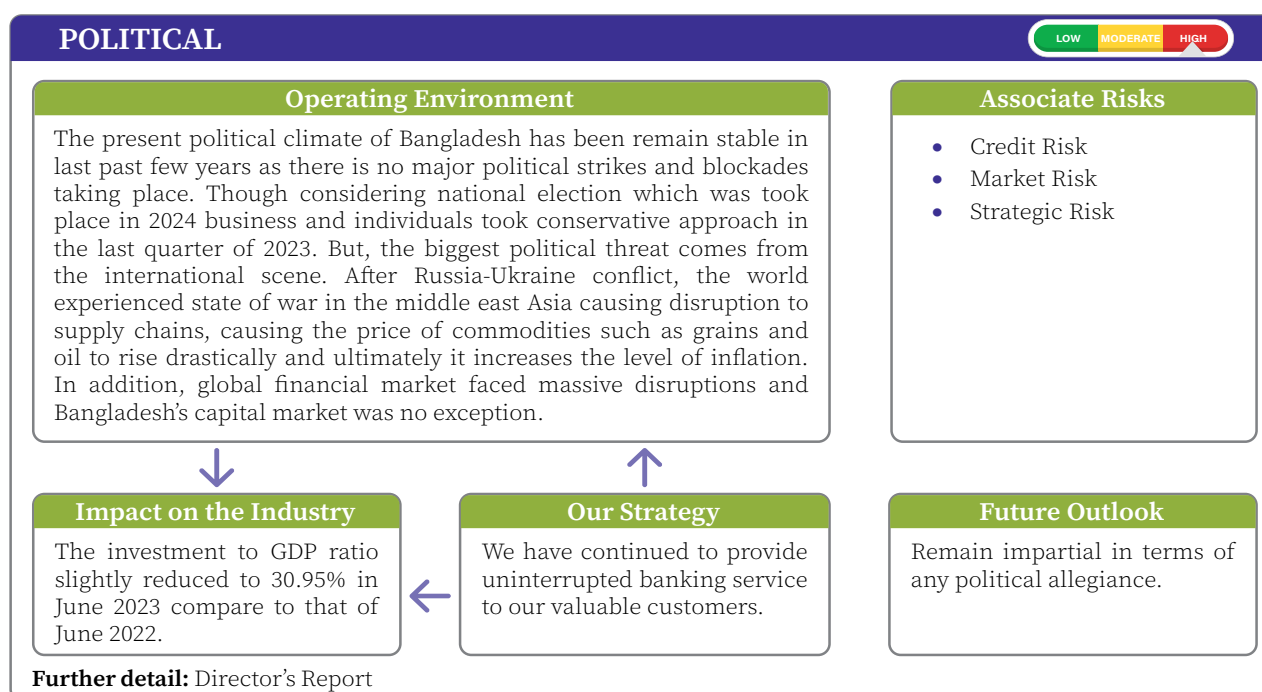
Rating AA1

Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.

Rating ST-1

(Highest Grade) This rating indicates that the degree of safety regarding timely payment on the loans/facilities is very strong

Macroeconomic Factors and Their Impacts



SOCIAL

LOW MODERATE HIGH

Operating Environment

Bangladesh is also a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026. Societal changes, including increased women's workforce participation, challenge traditional norms, emphasizing the importance of governance for equitable growth. Gross National Income (GNI) increased from BDT 241,047 to BDT 273,360 in Jun' 2023. Though GNI has increased the living standard and purchasing power of the people decreased due to higher inflation and interest rates on lending. This leads to slower growth in local consumption and demand in upcoming years by the rising middle and affluent class people of the country.

Associate Risks

- Social Risk
- Market Risk
- Reputation Risk



Impact on the Industry

- Reduced consumer loan growth.
- Lower disposable income results lower national savings.

Our Strategy

- Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation.
- Every year Jamuna Bank is contributing 5% of its pre-tax profit to Jamuna Bank Foundation for conducting CSR activities.



Future Outlook

Our investment in CSR activities will be continued and we will look for more avenues to expand into the future.

Further detail: Corporate Social Responsibility Chapter, Sustainable Reporting Chapter

TECHNOLOGICAL

LOW MODERATE HIGH

Operating Environment

Technological adoption is palpable in the country's financial sector. The Banking sector is considering a new wave of technological innovation, digital banking, in ways that could lead to a deeper level of financial inclusion, moving towards a cashless society and thereby economic activities would be augmented. Country-wide spread mobile network, availability of electricity, new financial technologies, transformative business models, and the Government's eagerness to digitize G2P payments act as the catalyst to enable better access to financial services. As a result of fintech acceleration, volume in internet banking and MFS transactions increased by 122% and 26% in 2023 over 2022 respectively. With Digital Banks in the queue, technology is about to set a remarkable transformation in the banking sector.

Associate Risks

- Credit Risk
- Operational Risk
- Technology Risk
- Market Risk
- Reputation Risk



Impact on the Industry

- Growing dependency on technology.
- Improved efficiency.
- Offer more sophisticated customer experience through mobile apps and web platforms.

Our Strategy

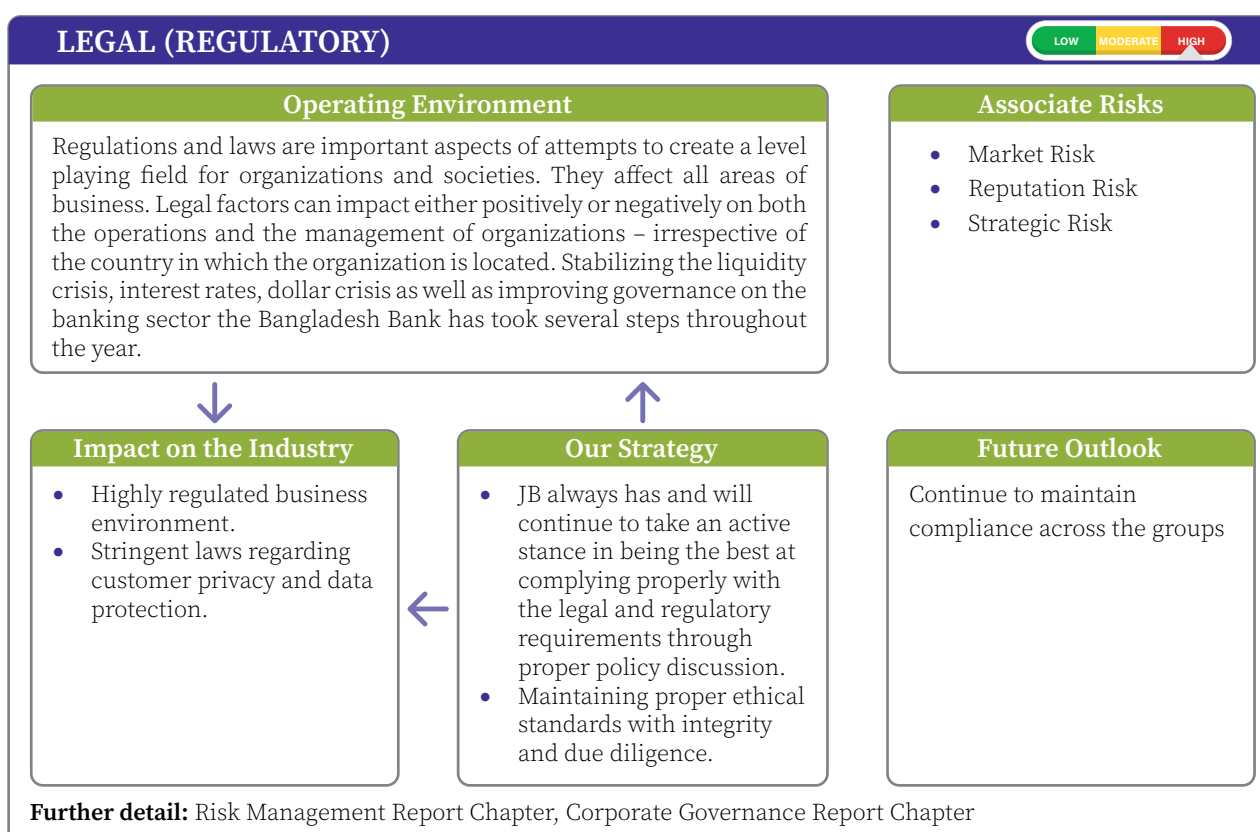
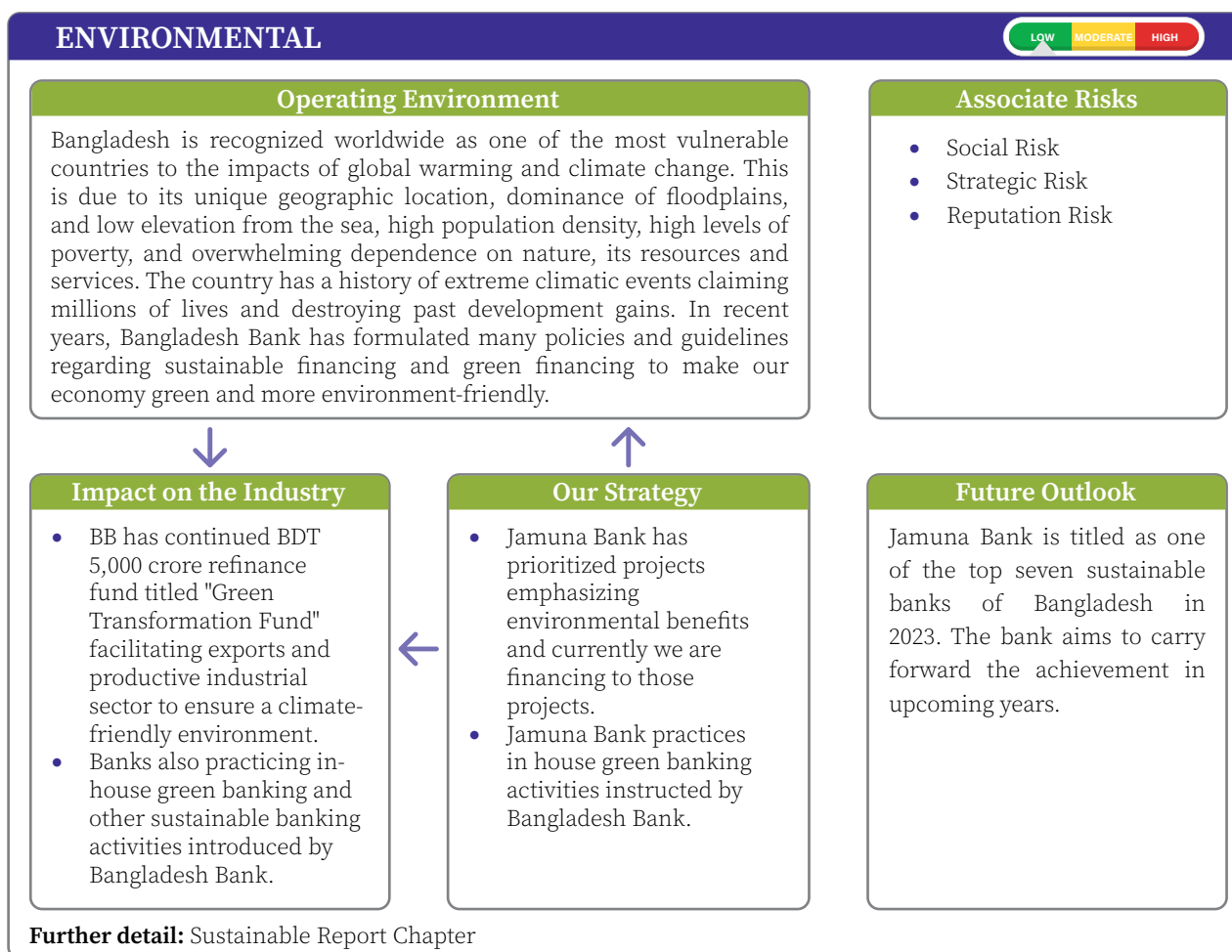
- Provide 24x7 banking service through mobile app and web platform.
- Ensure data security through advanced Tere-iii data center, Disaster Recovery Site, Improved Firewall system etc.



Future Outlook

Continuous investment on technological improvement while ensuring data protection from cyber threats.

Further detail: Management Discussion and Analysis Chapter



Competitive Intensity and Tactical Responses

Bangladesh's financial sector is dominated by the banking industry. Internal and external risk exposure is posing challenges to the banking business, and some of these risks are uncontrollable. We have analysed the industry considering the threat of new competition & substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry. We remain mindful of our operating environment that is characterised by a high degree of competitive intensity. Yet, we are also focused on growing the share of the market in the true spirit of financial inclusion. We fulfill our objectives through key thrusts, including:

- Digital innovation
- Service excellence



Major forces in our operating environment and our responses:

COMPETITIVE RIVALRY WITHIN THE INDUSTRY

High Risk

LOW MODERATE HIGH

Driver Forces	Our Response
<ul style="list-style-type: none"> • The banking industry is up against 61 scheduled banks and 35 non-bank financial institutions. The banking business has become increasingly competitive as a result of rivalry among the 61 banks in the market, as well as an intensive pricing war, which has resulted in a decrease in the number of loyal consumers. • Switching costs are very minimal in Bangladesh for banking customers. • The products and services of rivals differ very little. • FIs competing for same customer segment. 	<ul style="list-style-type: none"> • Customer service is of paramount significance to the bank. The Bank provides all types of support to trade, commerce, industry and overall business of the country • Jamuna Bank is offering unique products and services to the clients. • Adoption of digital technology and extended our countrywide banking network further to bring in more unbanked population of the country.

Moderate Risk

LOW MODERATE HIGH

BARGAINING POWER OF CUSTOMERS

Driver Forces	Our Response
<ul style="list-style-type: none"> • Generally, corporate clients exhibit greater interest rate sensitivity compared to retail & SME clients. They create pressure for price cut with improved service quality i.e. lessen the rate of profit. • Large number of financial institutions in the country increases buyer power as they can switch to one that offers them better. • Single digit interest rate somewhat decreases the bargaining power of buyers by levelling out the competitive landscape. 	<ul style="list-style-type: none"> • We offer a wide choice of deposit and savings products that contribute to financial security. On the other hand, we provide a wide range of loan products customised to meet the specific aspirations of individuals and businesses. • Our digital banking channels, including app, ensure banking at the fingertips. • We focus on developing best-fit personalised product offerings that meet precise customer needs and expectations. • Enhance relationship with existing customers.

Moderate to High

LOW MODERATE HIGH

BARGAINING POWER OF SUPPLIERS

Driver Forces	Our Response
<ul style="list-style-type: none"> • Deposit customers are the key supplier of money. Due to lower switching cost of banking industry, customers have strong bargaining power. • Recent rate cuts in deposits, triggering from a highly competitive lending market have directly impacted the number of deposit customers. This source of funds either from individual customer or borrowings from other financial institutions are largely based on the market circumstances. 	<ul style="list-style-type: none"> • We focus on attracting new CASA (current account, savings account) customers, offering various propositions and also ensuring lower cost funds origination. • We offer the most attractive interest rates on deposits, bolstered by our ability to draw low-cost funds through our superior credit ratings. • We offer a wide range of fixed deposit products across varying maturities. • We manage bargaining power of goods and services suppliers through best practices in terms of our procurement policy

Low Risk

LOW MODERATE HIGH

THREAT OF NEW ENTRANTS

Driver Forces	Our Response
<ul style="list-style-type: none"> • High barrier to entry due to large initial capital requirements and meeting necessary regulatory requirements. • A number of new banks and NBFIs have already entered into market which is the evidence of matured & competitive market in the last few years. • The threat of new entrants is low due to higher capital requirement and regulatory barrier. 	<ul style="list-style-type: none"> • Jamuna Bank has already established its position as the reputed private commercial bank of the country. • We strive to achieve the economies of scale by the way of introducing state of art technology, hiring and training of employees and continuously improving efficiency & customer service.

High Risk

LOW MODERATE HIGH

THREAT OF SUBSTITUTES

Driver Forces	Our Response
<ul style="list-style-type: none"> • Low cost of switching due large number of banks operating currently. • Modern Fin-Tech services (like BKash, Nagad, etc.) providing quick and easy to access financial solutions. • The products and services offered by Non-banking Financial Institutions are the major substitute products. 	<ul style="list-style-type: none"> • Jamuna Bank offers wide range of innovative products to its customers also adopted digitisation to stay up-to-date with rapidly changing modern financial sector. • Offering unique customer service.

SWOT Analysis



STRENGTHS

- One of the top seven banks in Sustainability Rating Recognition
- Capable Board of Directors
- Sound asset and Strong Capital Base
- Strong Brand Value
- Robust network coverage to provide banking across the country
- Low NPL rate compare to peer banks
- Diversified credit portfolio
- Strong entity credit rating over the last 8 years
- Efficient cost to income ratio compare to peer banks
- Capable, motivated and loyal workforce



WEAKNESSES

- Low access to rural market
- Narrow scope of offering diversified products
- Pressure on NPLs due to challenging economic condition
- Narrow scope of alternative income generation
- Small market participation in retail and consumer banking



- Continuous expansion in business to grab new opportunities
- Market Reputation
- Scope of digital transformation and reducing operating expenses
- Best Primary Dealer Bank
- Grab opportunities through financial inclusion



OPPORTUNITIES

- Intense Competition
- Liquidity crunch in the industry
- Increased cybersecurity and AML & CFT threats
- Rising trend of NPL
- Global political and economic unrest
- Increased inflation in global and national economy
- Slowdown of export-import business due to dollar crisis



THREATS

Strategic Focus Areas

Good organizations should always be trying to improve, grow, and become more profitable. Setting goals provides the clearest way to measure the success of the company. In a rapidly changing financial landscape, Jamuna Bank determines its strategic focus areas based on its long-term, medium-term and short-term goals.



Short Term Goals	Medium Term Goals	Long Term Goals
<ul style="list-style-type: none"> Accelerate growth in loans and advances ensuring the quality of asset. Take steps to mitigate business associated risks. Boosting non-interest income to diversify income base. Improve credit collection process to restrict NPLs within desired level. Redefine web portal for enhanced customer service. Invest on promotional activities to improve brand value. Maintain 'Green Banking' activities in all Branches and Head Office. Boost deposit mobilization through Agent-Banking. Invest on human resources and train them to develop skills. Comply all regulatory compliances. 	<ul style="list-style-type: none"> Achieve sustainable growth in loans and advances portfolio. Implement tech-based solutions for customer service & internal processes. Optimize client reach through different distribution channels. Further optimize CSR efforts to maximize impact. Invest in human capital by regular spending on local/foreign training & development program. 	<ul style="list-style-type: none"> To become the best Bank in the country. Achieve Net Zero Emissions associated with our financing activities by 2050. Delivering customers' desired products and services to create true customers' value. Bringing unbanked people into our delivery channels. Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization. Become the number one employer of choice. Become the most socially responsible bank in the country.

Deposit, Advances and Import & Export Strategies

DEPOSIT STRATEGIES

- Boost deposit mobilization through bank's branch, sub-branch and agent banking activities to increase no/low cost fund/healthy deposit mix.
- Establishing more low-cost sub-branches in various important areas of the country to accumulate mass people under our banking network.
- Reinforcing our marketing division.
- Taping different government agencies and maintaining regular intense social interaction with different segments of the society.
- Cross Selling of different products including retail to corporate customers.
- Rigorous CASA campaign.
- Exploit "Shadhin" mobile banking app to provide Jamuna Bank customers with access to a wide range of banking services in a convenient and secure manner.
- More focus will be given to Financial Inclusion by including different segments of the population so that the unbanked will be banked, the banked will get faster access to finance at low cost, and customers will receive better access to finance.
- Establishing smooth customer service, digital & modern banking system through new banking core software "TCS BaNCS".

LOANS & ADVANCES STRATEGIES

- Special emphasis on expansion of SME credit portfolio to achieve relatively higher yields and also on Reduction of adverse effects of large volume defaults. Notwithstanding growth of corporate credit portfolio, SME credit will be given a push coupled with deployment of proper monitoring mechanisms.
- Close patronization of export oriented industries to attract more inward foreign exchange flow and channel diversification for cost effective fund for the Bank.
- Identification of opportunities and concentration of financing into emerging sectors like power, jute, yarn, ceramic, pharmaceuticals industry etc.
- Development of products for existing thrust sectors- Textile, Agro-based industries, Leather, Frozen food- through partnering with relevant stakeholders and controlling bodies.
- Backward linkage industries to be targeted which will provide a good source of SME business through availing the benefit of supply chain management.
- Risk Management techniques to be employed for strong internal control over business operation.

IMPORT AND EXPORT STRATEGIES

- Arranging credit lines from international Bank/FI(s) at a competitive rate to facilitate international trade business for our import clients, thus strengthening our client base.
- Establishing bilateral business agreement with different European, American and Chinese counterpart banks to route their transactions into Bangladesh through our bank.
- Boosting Bank Guarantee business in the form of Bid Bond with local representative offices in Bangladesh of the foreign contractors offering competitive rate to facilitate mega projects.
- Creating bilateral agreements with the renowned overseas banks and FI's to get more overseas low cost funds for our Offshore Banking Unit, thus helping to reduce the import cost for our valued industrial and local importers, manufacturers and also for potential clients having strong entrepreneurship spirit to grow.
- Garments sector will be more focused where tested and potential clients will be in the portfolio basket under the regime of calculative risk return trade-off.
- Focusing on Industries having backward linkage, as it will yield better opportunity and reduce risk exposure.
- Focusing on service export sectors like IT and Education.



DIRECTORS'
REPORT

DIRECTORS' REPORT

Dear Shareholders,

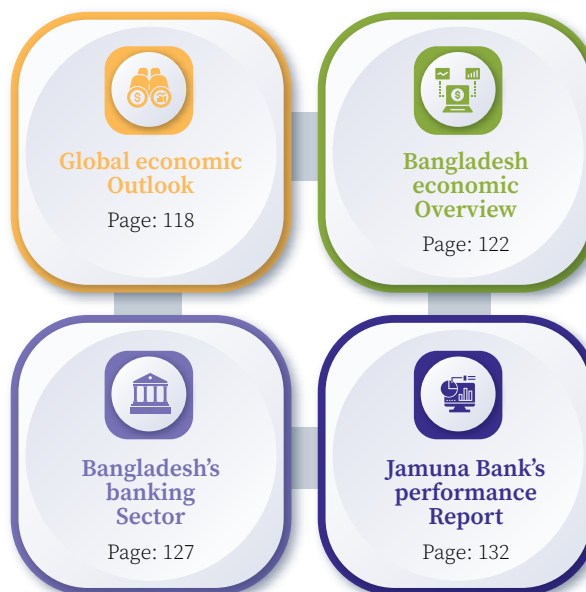
The Board of Directors of Jamuna Bank PLC. takes pleasure in welcoming you all to the 23rd Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2023 along with the Auditors' Report thereon. A snapshot of the world economic trend with the performance of Bangladesh economy along with economic prospect has also been provided in this report. This is a humble presentation for consideration and approval of our valued shareholders.

The Directors' Report has been prepared in compliance with section 184 of the Companies Act 1994, BSEC Corporate Governance Code, dated 3 June 2018 (as amended up to 16 October 2023, gazette on November 20, 2023), Listing Regulations of Dhaka and Chittagong Stock Exchanges, guidelines of Bangladesh Bank and other applicable rules and regulations. Moreover, the Directors are pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe the Report will give insights of the Bank's overall performance during the year under review:

GLOBAL ECONOMIC OUTLOOK

In 2023, the global economy demonstrated resilience. Growth in employment and incomes has held steady as favorable demand and supply developments have supported major economies, despite rising central bank interest rates aimed at restoring price stability. As inflation converges toward target levels and central banks pivot toward policy easing, a tightening of fiscal policies aimed at curbing high government debt levels, with higher taxes and lower government spending, is expected to weigh on growth. In late 2023, headline inflation neared its pre-pandemic level in most economies for the first time since the start of the global inflation surge. In the last quarter of 2023, headline inflation for advanced economies was 2.3 percent on a quarter-over-quarter annualized basis, down from a peak of 9.5 percent in the second quarter of 2022. For emerging market and developing economies, inflation was 9.9 percent in the last quarter of 2023, down from a

Key information elements of our Directors' Report for ease of access for our shareholders



peak of 13.7 percent in the first quarter of 2022, but this average was driven by high inflation in a few countries; for the median emerging market and developing economy, inflation declined to 3.9 percent.

However, disparities were evident among countries, with the United States and many emerging markets experiencing strong expansion, while most European nations faced a slowdown. Recent indicators point to a moderation in growth, influenced by tighter financial conditions affecting credit and housing markets, coupled with subdued global trade. Escalating shipping costs due to attacks on Red Sea ships have disrupted production schedules and heightened price pressures. Projections indicate a slowdown in global GDP growth to 2.9% in 2024 from 3.1% in 2023, with a subsequent rebound to 3.0% in 2025 amid improved financial conditions. The pace of expansion is also expected to remain low by historical standards as a result of factors including the long-term consequences of the COVID-19 pandemic, Russia-Ukraine war, weak growth in productivity, and increasing geoeconomic fragmentation.

Growth Outlook: Stable but Slow

Global growth, estimated at 3.2 percent in 2023, is projected to continue at the same pace in 2024 and 2025. The projection for 2024 is revised up by 0.1 percentage point from the January 2024 World Economic Outlook (WEO) Update, and by 0.3 percentage point with respect to the October 2023 WEO forecast. Nevertheless, the projection for global growth in 2024 and 2025 is below the historical (2000–19) annual average of 3.8 percent, reflecting restrictive monetary policies and withdrawal of fiscal support, as well as low underlying productivity growth. Advanced economies are expected to see growth rise slightly, with the increase mainly reflecting a recovery in the euro area from low growth in 2023, whereas emerging market and developing economies are expected to experience stable growth through 2024 and 2025, with regional differences. (source: World Economic Outlook-IMF-APR-2024)

Overview of the World Economic Outlook Projections (%)

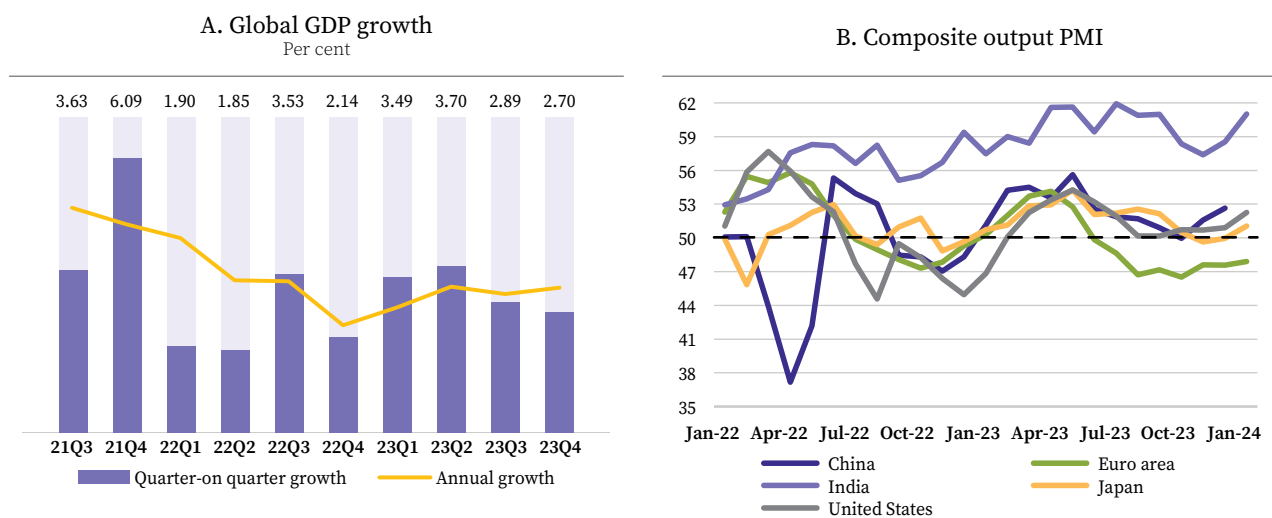
	Projections		
	2023	2024	2025
World Output	3.2	3.2	3.2
Advanced Economies	1.6	1.7	1.8
United States	2.5	2.7	1.9
Euro Area	0.4	0.8	1.5
Germany	-0.3	0.2	1.3
France	0.9	0.7	1.4
Italy	0.9	0.7	0.7
Spain	2.5	1.9	2.1
Japan	1.9	0.9	1.0
United Kingdom	0.1	0.5	1.5
Canada	1.1	1.2	2.3
Other Advanced Economies	1.8	2.0	2.4
Emerging Market and Developing Economies	4.3	4.2	4.2
Emerging and Developing Asia	5.6	5.2	4.9
China	5.2	4.6	4.1
India	7.8	6.8	6.5
Emerging and Developing Europe	3.2	3.1	2.8
Russia	3.6	3.2	1.8
Latin America and the Caribbean	2.3	2	2.5
Brazil	2.9	2.2	2.1
Mexico	3.2	2.4	1.4
Middle East and Central Asia	2	2.8	4.2
Saudi Arabia	-0.8	2.6	6
Sub-Saharan Africa	3.4	3.8	4
Nigeria	2.9	3.3	3
South Africa	0.6	0.9	1.2

(Source: World Economic Outlook-IMF-APR-2024)

Recent Activity Indicators:

Recent activity indicators suggest continued moderate global growth, with services outperforming manufacturing. India demonstrates strong momentum, while Europe faces relative weakness. Consumer confidence remains subdued in advanced economies but fares better in many emerging markets like Mexico and Brazil.

Figure 1. Global growth has started to ease with continued divergence across countries



Note: Panel A: GDP growth using moving nominal GDP weights at purchasing power parities. Quarter-on-quarter growth is expressed at an annualised rate.

Source: OECD Interim Economic Outlook 115 database; and S&P Global.

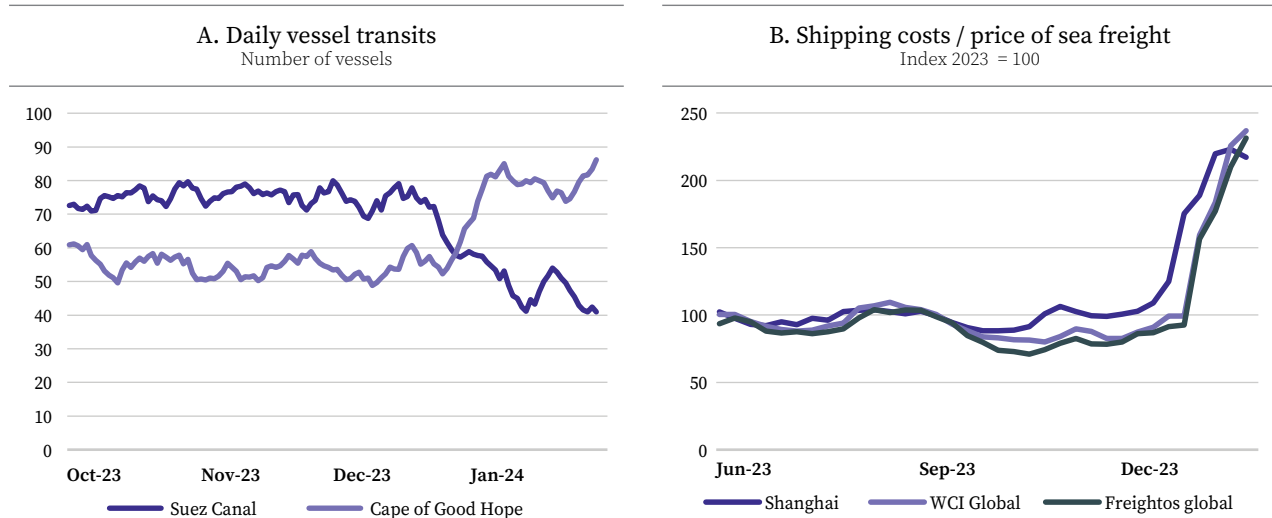
Trade Dynamics:

Global trade remains subdued but is gradually improving, driven by increased semiconductor and electronics production in Asia and stronger car sales. Services trade benefits from the return of international air travel to pre-pandemic levels. However, export orders, especially in manufacturing, remain modest, and new supply disruptions emerge.

Geopolitical Risks and Challenges:

Attacks on shipping in the Red Sea have resulted in rerouted trade flows, increased shipping costs, and longer delivery times, particularly impacting car manufacturers in Europe. Geopolitical tensions, especially in the Middle East, pose near-term risks, potentially disrupting energy markets.

Figure 2. Trade disruptions in the Red Sea are increasing shipping costs and delays



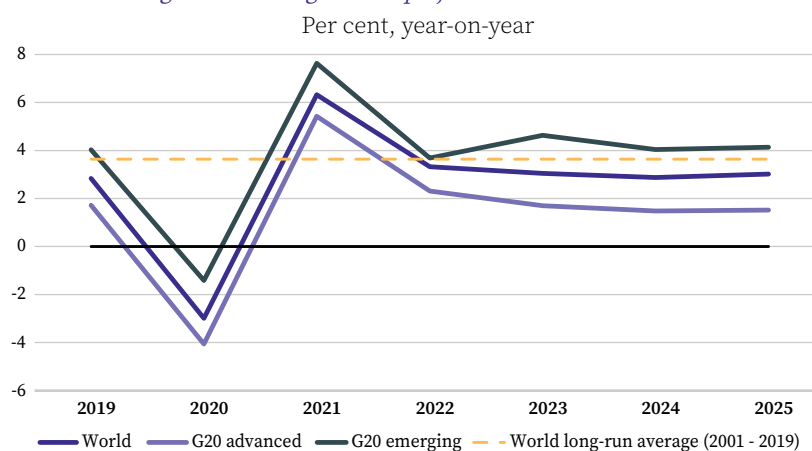
Note: Panel A: seven-day moving average, using daily data up to 29 January 2024. Count of all cargo ships transiting the Suez Canal and the Cape of Good Hope, including bulk carriers, container ships and oil and liquid natural gas tankers, but excluding fishing vessels and tugs. Transit is estimated using AIS data transmitted from vessels within OECD-defined geographic boundaries.

Source: Pilgrim, G., E. Guidetti and A. Mourougane (2024) "An Ocean of Data: The Potential of Data on Vessel Traffic", OECD forthcoming; Bloomberg; and OECD calculations.

Inflation Trends:

Headline and core inflation declined in 2023 due to easing energy and food prices alongside restrictive monetary policies. Despite a slowdown in global GDP growth, inflation moderation persisted. Factors supporting disinflation may reverse due to geopolitical events. Financial conditions have eased slightly but remain restrictive, impacting housing markets.

Figure 3. Global growth is projected to remain moderate



Note: Aggregates use moving nominal GDP weights at purchasing power parities (PPPs).

Source: OECD Interim Economic Outlook 115 database

Risks and challenges

Upside surprises in inflation could trigger sharp corrections in financial asset prices if markets price in high-for-longer policy rates. There are several reasons why inflation outcomes could disappoint. Geopolitical risks remain high, particularly relating to the ongoing conflict in the Middle East following the terrorist attacks on Israel by Hamas. A widening or escalation of the conflict could disrupt shipping more extensively than presently expected, intensify supply bottlenecks, and push up energy prices if traffic is interrupted in the key routes for the transport of oil and gas from the Middle East to Asia, Europe and the Americas. This would harm growth and add directly to inflation pressures, and could potentially lead to a flight to safety in global financial markets. The projected easing of service sector inflation could also be checked if cost pressures persist from the combination of strong nominal wage growth and weak productivity, or if profit margins do not narrow as projected. Inflation expectations could also move up again in the event of new adverse shocks, particularly in energy markets, with households' inflation expectations strongly correlated with petrol prices.

Risks also remain that the future drag from past policy rate increases could be stronger than anticipated. There is great uncertainty about how much demand reduction has already been set in train by the increases in policy rates that have been implemented to date. Disinflation has generally proceeded somewhat faster than expected and forward-looking real interest rates have become more restrictive over the past year. Moreover, the tightening of monetary policy over the past two years has been of a scale and speed rarely seen in the past – for the euro area, which came into existence in 1999, it is without precedent – and some effects of policy tightening may be nonlinear. The feedthrough of higher lending rates into household and corporate debt service burdens remains partial, especially in countries where most existing housing loans are at fixed rates or adjustable only after several years, or where companies were able to take advantage of exceptionally low borrowing costs prior to 2022. As this debt matures, or loan conditions are adjusted, the impact of higher interest rates will be felt increasingly. It remains possible that the lagged effects on growth and employment of the policy tightening that has already been undertaken could prove stronger than projected, particularly in credit-dependent economies.

Policy Recommendations:

Monetary policy should remain prudent to contain inflationary pressures, with potential for interest rate reductions as inflation declines. Governments must address mounting fiscal challenges by implementing near-term spending containment and designing sustainable fiscal frameworks. Policy reforms to enhance education, skills development, and address labor and product market constraints are essential for future growth. Enhanced international cooperation is crucial to revive global trade, accelerate decarbonization efforts, and address debt burdens in lower-income nations.

BANGLADESH ECONOMY: A BRIEF REVIEW & OUTLOOK

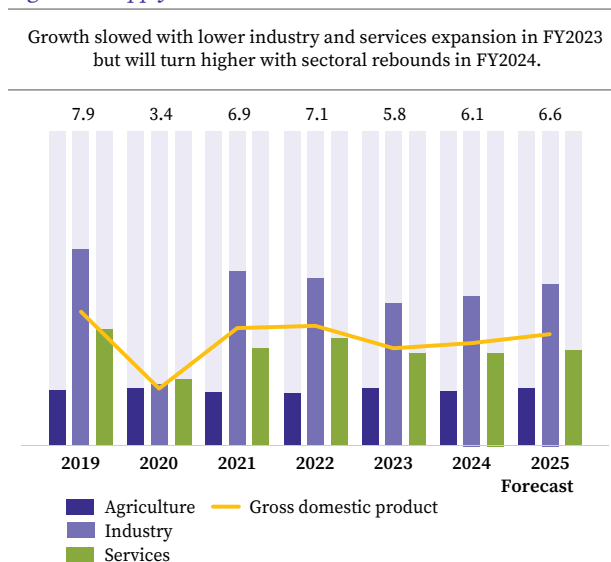
In 2023, the economy of Bangladesh navigated through a host of challenges originating both from the domestic and global fronts across multiple areas. Global supply chain disruptions and surge in fuel and commodity prices continued to heighten inflationary pressures. While many countries have effectively controlled inflation through suitable policy actions, Bangladesh is still struggling to do the same. Furthermore, the nation is confronted with various issues such as a fragile banking sector, financial account deficit, exchange rate volatility, diminishing foreign exchange reserves, rising income inequality and the demand-supply imbalance in the energy sector. Due to these challenges, the macroeconomic stability that Bangladesh enjoyed for a long time due to high growth, relatively low inflation rate and strong external sector has been weakened. Industrial production decelerated because of interruptions in raw material imports, increased energy costs, and shortages of power and gas. Private consumption and investment growth also slowed down due to elevated inflation and growing economic uncertainty.

Real GDP Growth:

GDP expansion moderated to 5.8% in fiscal year 2023 (FY2023, ended 30 June 2023) from 7.1% in the previous year. The slowdown hit both industry and services. Growth in industry slowed to 8.4% from 9.9% in FY2022, reflecting reduced export demand and domestic shortages of electricity and fuel, with large-scale manufacturing production growth falling to 8.4% from 15.7% in FY2022. Services growth also slowed, to 5.4% from 6.3%, reflecting lower growth of domestic demand due to high inflation. However, growth in agriculture increased to 3.4% from 3.1% in the previous year despite inclement weather patterns.

On the demand side, slower rises in private consumption and investment dragged down GDP growth. High inflation hit private consumption, while public consumption expanded with higher expenditure on subsidies and current transfers. The high cost of production and difficulties in opening import letters of credit constrained the growth of private investment. Growth in public investment slowed as only 84.2% of the annual development program was implemented in FY2023, compared with 92.7% in FY2022. With a sharp decline in imports, net exports added to growth.

Figure 1. Supply-Side Growth



FY= fiscal year.

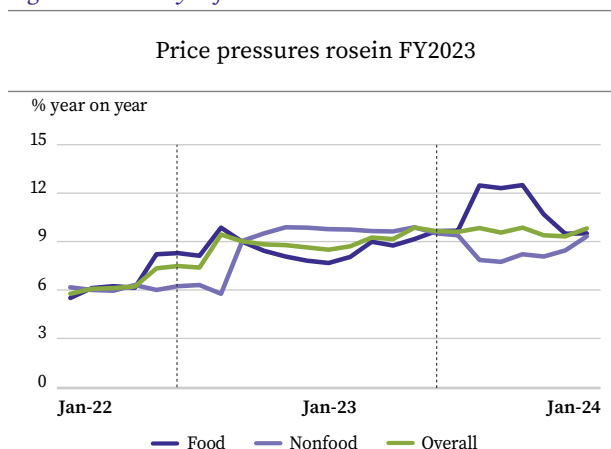
Note: Years are fiscal years ending on 30 June of that year.

Sources: Bangladesh Bureau of Statistics; Asian Development Bank estimates.

Inflation:

Inflationary pressures witnessed a notable uptick during the period under review. General inflation surged from 8.57% in January 2023 to 9.41% by December 2023. This was driven by a combination of factors including rising food and non-food inflation. Food inflation escalated from 7.76% in Jan' 23 to 9.58% in Dec'23, while nonfood inflation experienced a slight decline from 9.84% in Jan'23 to 8.52% in Dec'23. These figures reflect the impact of rising prices on consumer purchasing power and overall economic stability.

Figure 2. Monthly Inflation

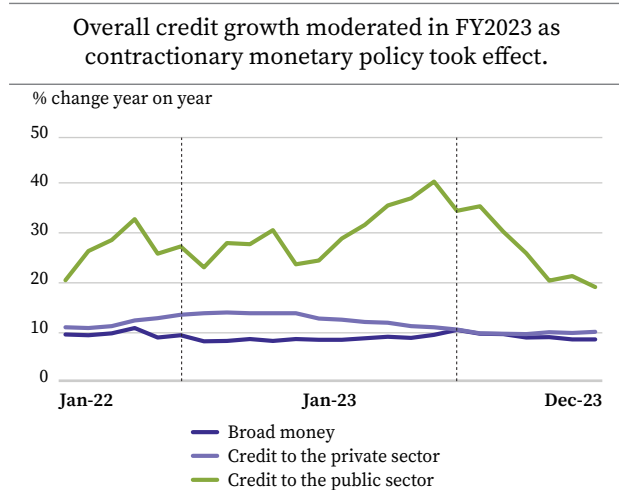


Monetary policy

Monetary policy was tightened in FY2023 to restrict credit growth and contain inflation. Bangladesh Bank, the central bank, raised its policy repo rate by 0.5 percentage points to 6.0% in FY2023 and 8.0% in January 2024. It replaced the capped lending rate with a market-driven lending rate for bank loans based on the 6-month moving average rate of Treasury bills and, further, imposed fees on loans to micro and small enterprises. Private sector credit grew more slowly as interest rates rose. Meanwhile, credit to the public sector rose substantially, by 35.0%, while the issuance of national savings certificates was curtailed. As a result, broad money grew by 10.5%, compared to 9.4% in FY2022, and rose by 8.6% year on year in December 2023

Fiscal policy supported growth in FY2023. Revenue grew by 9.5% and was equivalent to 8.2% of GDP, lower than 8.4% in FY2022. Income and value-added tax, accounting for 64.0% of total revenues, grew by 9.5%. Significantly slower growth in capital expenditure, down from 15.7% in FY2022 to 4.6% in FY2023, tamped down government expenditure to 12.6% of GDP from 13.0% in FY2022. On balance, the fiscal deficit declined to 4.4% of GDP from 4.6% in the previous year.

Figure 3. Monetary Indicators



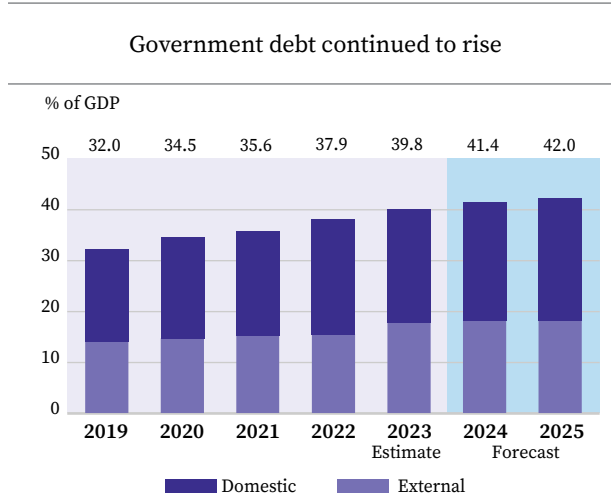
FY= fiscal year.

Source: Bangladesh Bank. 2024. Major Economic Indicators: Monthly Update. January

Government Debt

Bangladesh remains at a low risk of external and overall debt distress. The ratio of public debt to GDP increased from 37.9% in FY2022 to 39.8% in FY2023, with external debt rising from 15.4% of GDP to 17.7%. The government continued to seek mainly concessional external borrowing, especially to finance infrastructure projects. With the government's reduced reliance on national savings certificates without increased recourse to bank credit, domestic public debt decreased from 22.5% of GDP to 22.1%. Several reforms being implemented— notably automation in revenue administration, such as electronic tax filing and payment of return, tax deduction at sources, and implementing a new income tax law—should ensure fiscal and debt sustainability. Increasing the ratio of revenue to GDP will be critical to support much-needed social, development, and climate spending.

Figure 4. Government Debt



GDP= gross domestic product.

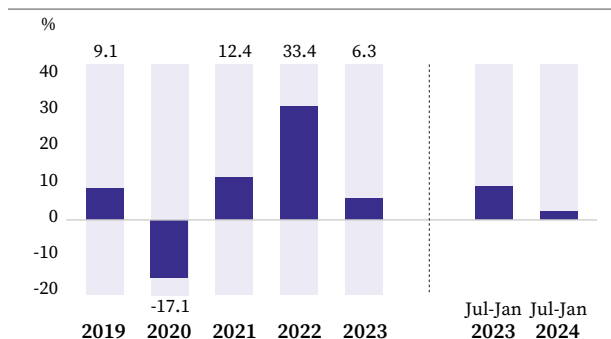
Note: Years are fiscal years ending 30 June of that year. Source: International Monetary Fund.

Export

Export growth decelerated sharply. It slowed from 33.4% in FY2022 to 6.3% in FY2023 and 2.5% in the first 7 months of FY2024, from 9.8% during the same 7 months in FY2023 (Figure 2.15.5). Export growth in FY2023 was entirely due to expansion in garment exports, which grew by 10.3% as other exports declined by 9.5%. The marked economic slowdown in the European Union and the United States were mainly responsible for the sharp deceleration of export growth, but domestic fuel and electricity shortages in factories also played a role.

Figure 5. Export Growth

Merchandise exports have grown more slowly since the beginning of FY2024 on lower demand in advanced economies.

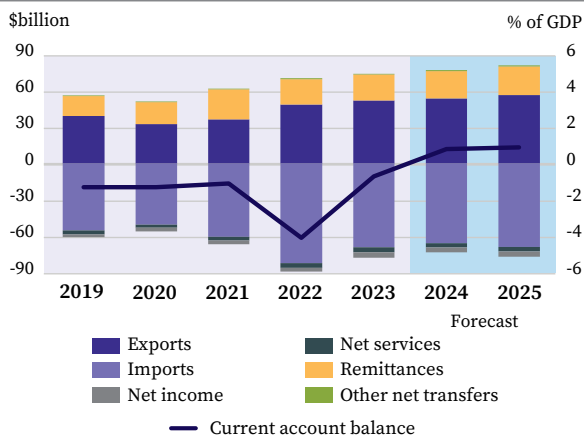


Imports

Imports declined across the board in FY2023. This occurred in tandem with slower GDP growth and as central bank restrictions on opening letters of credit aimed to stem a marked decline in foreign exchange reserves. Imports of intermediate goods decreased sharply in line with curtailed manufacturing. Imports of capital goods and petroleum goods also declined. However, fertilizer and rice imports increased under government efforts to ensure food security. Total imports contracted by 15.8% from a marked 35.9% expansion in FY2022 and by 18.3% in the first 7 months of FY2024 from 5.7% contraction in the same period of FY2023.

Figure 6. Current Account Components

Lower imports and high remittance inflows narrowed the current account deficit significantly.



GDP= gross domestic product.

Note: Years are fiscal years ending on 30 June of that year.

Source: Bangladesh Bank.

Current Account

The current account deficit narrowed sharply to 0.7% of GDP in FY2023 from 4.1% in FY2022. The improvement resulted from a lower trade deficit, as imports declined sharply while exports expanded moderately, and from rising remittances. A sharply depreciated taka, government cash incentives, and increased ease of transfer through mobile financial services led to an increase of 3.7% in remittances in the first 7 months of FY2024, slightly below 4.3% growth in the same period a year earlier.

Foreign Exchange Reserve

Foreign exchange reserves fell significantly in FY2023, leading to a squeeze on imports and pressure on the exchange rate. Even with a significantly reduced current account deficit, sharply reduced financial inflows including a decline in medium- and long-term loans led to gross foreign exchange reserves falling by 25% to \$31.2 billion at the end of FY2023 and to \$25.1 billion at the end of January 2024, covering about 4.1 months of imports.

The taka depreciated by 11.8% against the dollar in FY2023. It depreciated by a further 9.1% to the end of January 2024 from January 2023 as adjustment toward a market-determined rate continued. It depreciated in real effective terms by 8.3% in FY2023 and by 0.5% in calendar year 2023. Central bank net sales of foreign exchange worth \$13.4 billion to commercial banks were intended to curb excessive exchange rate fluctuations in FY2023. Bangladesh aims to move toward a more market-oriented exchange rate system by initially adopting a crawling peg arrangement.

Figure 7. Gross Foreign Exchange Reserves

Foreign exchange reserves trended lower

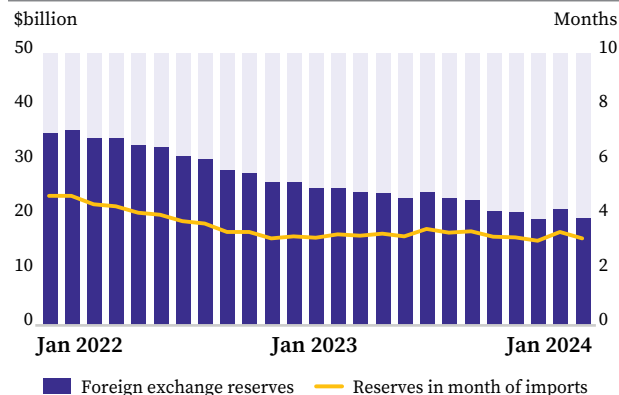
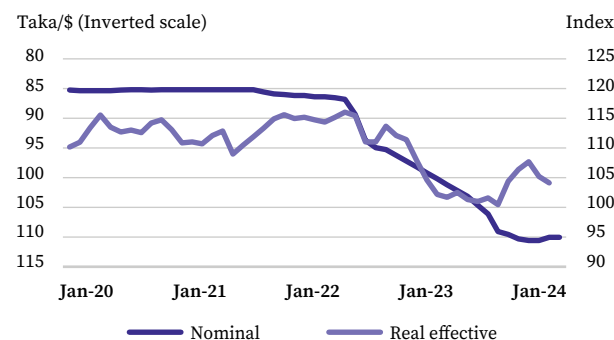


Figure 8. Exchange Rates

The taka depreciated against the dollar



Economic Prospects

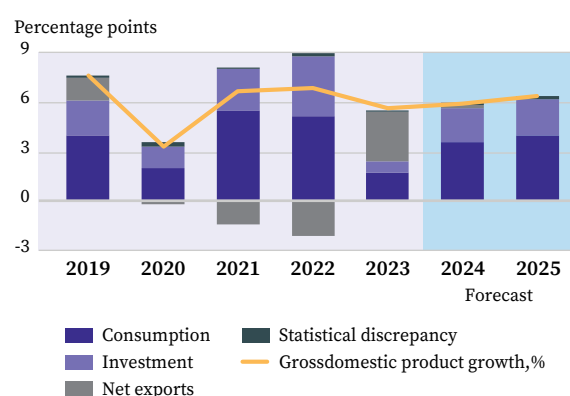
Growth is projected to edge up to 6.1% in FY2024 and 6.6% in FY2025 on resilient export growth. Despite weaker global demand, exports of Bangladesh's traditional low-end garments will continue to grow, as exporters use domestic yarn and fabric due to the dollar crisis. Private consumption is expected to rise with easing inflation, while public consumption is expected to witness moderate growth on lower subsidy spending and continued austerity measures already announced by the government. Public investment will increase with ongoing priority mega infrastructure projects in energy and railways. Growth in private investment is expected to edge up as uncertainty diminishes following the general election in January 2024. Growth will rise further in FY2025 on a continuing rebound in exports due to economic recovery in major importing countries, an easing in energy costs, and reduced import restrictions, aided by gradual improvement in foreign exchange reserves. Private consumption will be buoyed by an increase in remittances. Private investment is expected to rise along with consumer and investor confidence as inflation further eases, and public investment will rise as fast-tracked projects are implemented.

On the **supply side**, a rebound in industry and services will contribute to higher GDP growth. Agriculture is expected to maintain its trend growth of 3.2%, reflecting a good crop outlook and better market prices encouraging farmers

to produce more. While inadequate rainfall during the monsoon severely affected the summer crop, the wet monsoon crop was cultivated on a planted area larger than earlier projected and is anticipated to have high yields. Barring natural calamities, winter crop production is also expected to rise with government support for farmers' use of subsidized harvesters and modern seeds. Industry is projected to grow faster at 8.8% with a rebound in manufacturing aided by resilient exports. The index of large-scale manufacturing production grew by 15.0% in the first quarter of FY2024 compared to the same period of the previous year, indicating a rebound. Service sector growth is expected to increase to 5.5% in FY2024, following the trend in industry. Similar factors will raise sector growth in FY2025.

Figure 9. Demand-Side Contributions to Growth

Subdued consumption pulled down growth in FY2023



FY= fiscal year.

Note: Years are fiscal years ending on 30 June of that year.

Sources: Bangladesh Bureau of Statistics; Asian Development Bank estimates.

Inflation is projected to moderate, averaging 8.4% in FY2024 and 7.0% in FY2025. Year-on-year monthly headline inflation exceeded 9.0% in the first 7 months of FY2024. Though nonfood inflation moderated as monetary policy was tightened, food inflation reversed unexpectedly, keeping headline inflation elevated. However, inflation is expected to moderate in the remaining months of the fiscal year and edge down to the projected rate for the whole year on continued monetary tightening, expected decline in global oil and commodity prices, and a better crop outlook.

Table 10. Selected Economic Indicators, %

Economic growth is forecast to edge up.

	2022	2023	2024	2025
GDP growth	7.1	5.8	6.1	6.6
Inflation	6.2	9.41	8.4	7.0

Note. Years are fiscal years ending on 30 June of that year.

Sources. Bangladesh Bureau of Statistics, Asian Development Bank estimates.

The **current account** should move into surplus in FY2024 and FY2025 on a narrowing trade deficit and rising remittances. The surplus is expected to grow from 0.8% of GDP in FY2024 to 0.9% in FY2025 on modest growth in remittances and exports. With a growth slowdown in key export destinations, restrictions on opening letters of credits affecting imports of key inputs, and shortages of electricity and fuel, export growth is projected to be slower in FY2024. It will rise further in FY2025 on improving energy supply, strong growth in new markets for garments, and measures aimed at easing access to trade financing. Imports are forecast to contract in FY2024 but rise in FY2025—assuming a relatively stable exchange rate, stronger foreign exchange reserves, and reduced geopolitical tensions—as central bank restrictions are lowered. Remittances are forecast to increase in FY2024 and further in FY2025 driven by cash incentives, the availability to residents of foreign exchange savings accounts, and the increased use of mobile financial services for remittance transfers. However, the wide difference between official and market exchange rates will still encourage remittance transfers through unofficial channels. The gradual move toward a market-driven exchange rate should alleviate this problem.

The fiscal deficit is forecast unchanged at 4.5% of GDP in FY2024 and FY2025, compared to 4.4% in FY2023. Revenue collection is projected at 8.8% of GDP in FY2024, as tax collections by the National Board of Revenue grew by only 14.8% in July 2023–January 2024, representing only 40% of the overall revenue target for the year, owing to uncertainty in the run-up to the January 2024 general election. Total fiscal spending is projected to rise to 13.3% of GDP, as government expedites implementation of priority mega projects.

The ratio of public debt to GDP is expected to remain relatively stable in the near-to-medium term. The government remains cautious about contracting external debt, especially commercial debt. The ratio of public debt to GDP is forecast to increase to 41.4% in FY2024 from 39.8% in FY2023, with external debt rising to 18.1% of GDP from 17.7% and domestic debt growing to 23.3% from 22.1% in FY2023.

Source: Asian Development Outlook, April, 2024

CAPITAL MARKET

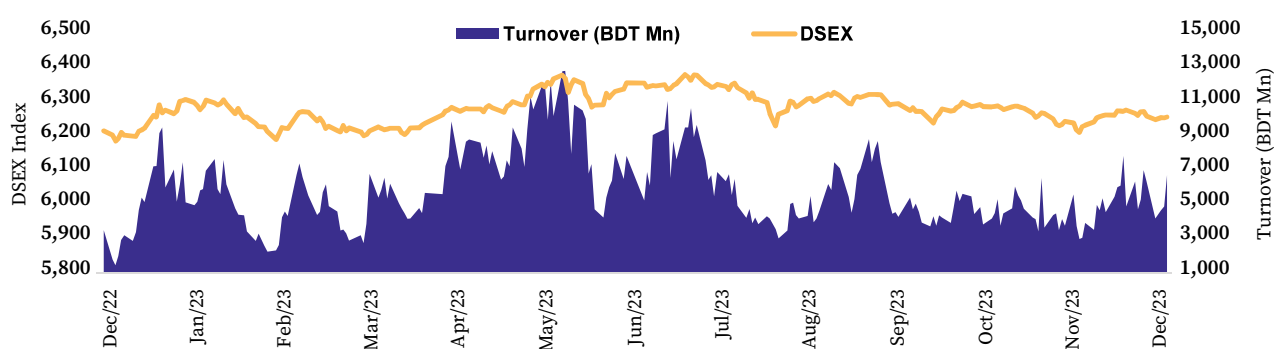
Bangladesh's capital market is thought to be the third largest in South Asia. With the help of its two fully functional automated stock exchanges, Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC

(CSE), it has been assisting in the expansion of the overall country. Between these two, DSE has been leading the market by reflecting lion's share of total market capitalization. A major portion of trading takes place in DSEX and DSE 30 index, introduced by DSE. DSEX reflects around 97% of the total market capitalization. Besides this, DSE also operates in Small Capital Platform, Alternative Trading Board & Over the Counter Market.

In 2023, Bangladesh's capital market faced a challenging environment characterised by internal constraints and external difficulties. It proved to be a tumultuous year for the stock business marked by unprecedented lows in average turnover and foreign investments, not seen since the collapse in 2010. DSEX, the key index of the Dhaka Stock Exchange (DSE), started with 6,206.81 points on the very first day of the year and ended at 6,246.49 points on the last trading day of 2023, which means a drop of 39.68 points. During the year, DSE's average daily turnover fell by 39.83 percent to Tk. 578 crore, compared to Tk. 960 crore in the previous year (2022). Approximately 60 percent of the total stock market value remained immobilised on the floor in 2023, with shares of 165 out of 392 companies listed on the DSE constrained by floor prices as of January 2, 2024. The extended stagnation negatively impacted investor confidence amid heightened market uncertainty, influenced by concerns related to the 2024 national election and recent macroeconomic turbulences. Consequently, no additional investment could have been made, and no return could have been discovered as expected. These have made constraints on the capacity of the stock exchanges. Amidst this situation, the price-earnings (P/E) ratio rose to 15.77 at the end of 2023 from 14.08 at the end of 2022.

A snapshot of capital market is delineated below-

Current Market Statistics	Dec-2023	Dec-2022
Number of Listed Securities	654	656
Equities	355	354
Mutual funds	37	37
Debentures	8	8
Treasury Bonds	241	248
Corporate Bonds	13	9
DSE SME Market Listed Companies	18	15
Market Cap. (US\$ Billions)	70.89	73.68
Market Cap to GDP Ratio (%)	17.59%	19.14%
Average Turnover (US\$ Millions)	52.57	98.35
Average Turnover (BDT Millions)	5,780.00	9,602.00

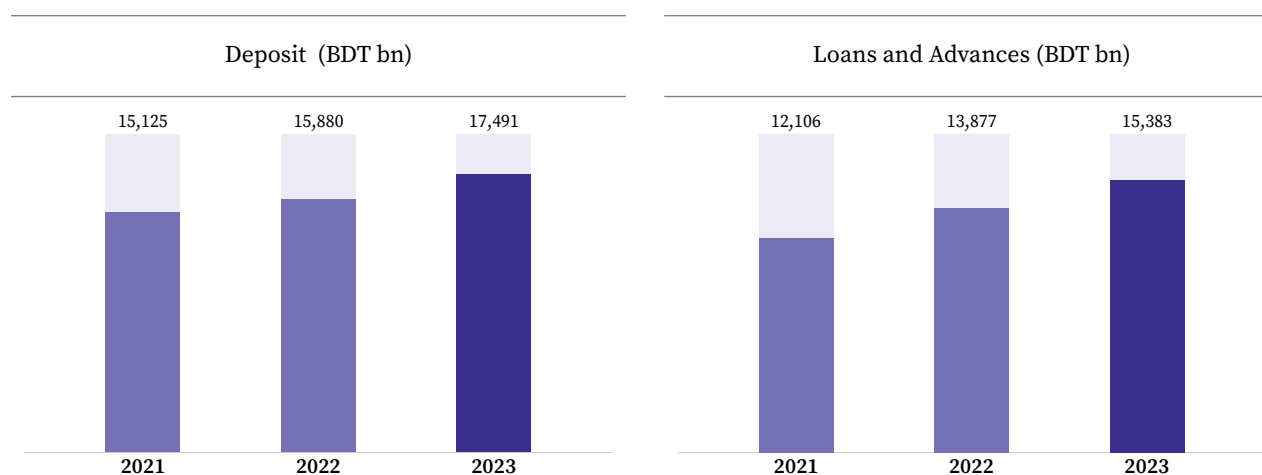


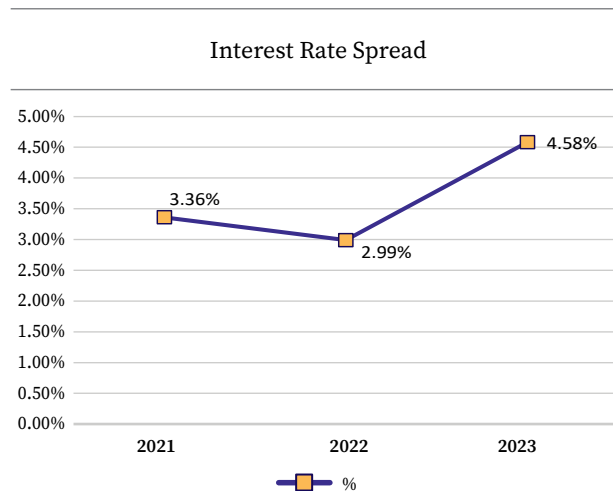
BANKING INDUSTRY IN 2023 & OUTLOOK

In 2023, Banking industry in Bangladesh struggled in many fronts mainly due to lack of good governance, shortage of FCY liquidity, loan irregularities and a depreciating local currency which eventually undermined macroeconomic stability. Relaxation of loan classification and rescheduling rules combined with a culture of impunity, have fostered fraudulent activities that resulted in a significant rise in non-performing loans (NPL) in the banking sector.

Dollar sale by the central bank impacting reserve, low deposit growth, limited growth of official remittance inflows, and weak loan recovery put pressure on the liquidity of many banks. Some banks, particularly Shariah-based ones, experienced significant liquidity shortages due to declining confidence of depositors requiring liquidity support from Bangladesh Bank (BB). With the official exchange rate of BDT against USD at 110, much lower than that of informal market, at the end of December 2023, BB continued to intervene in the foreign exchange market through net selling of foreign currency amounting to USD 5.69 billion during July-December 2023 to reduce the demand-supply gap in the market. In addition to import restrictions, BB took various measures to stop depletion of FCY reserves by reduction of the size of Export Development Fund (EDF) and implementing stringent eligibility criteria, alternative currency arrangements for trade transactions, ensuring timely receipt of export earnings, providing flexibility to banks for transferring capital between their offshore and domestic operations etc.

Bangladesh Bank has been continuing with contractionary monetary policy to reduce inflation. However, private sector credit growth decelerated due to tighter liquidity conditions, reduced demand for trade finance, and rising economic and political uncertainty. Public sector credit growth surged due to the government's heightened borrowing from the banking sector, partially the result of a shift away from National Savings Certificates (NSCs). Liquidity in the banking system remained under pressure due to dollar sale by BB and low deposit growth, driven by negative real interest rates and weak depositor confidence. By December 2023, bank deposits surged by BDT 1,611 billion (10.1%) compared to December 2022, which had seen an increase of BDT 755 billion (5.0%) over December 2021. Loans and advances increased by BDT 652 billion (4.4%) from September to December 2023, showing a notable rise over the previous quarter and the corresponding quarter of the previous year. The Bangladesh Bank reported an increase in the bank spread, from 2.99% in December 2022 to 4.58% in December 2023. This increase in the bank spread could be attributed to rising interest rates during the same period, likely influenced by inflationary pressures or changes in monetary policy.





Source: Scheduled Banks Statistics, Bangladesh Bank

Other Highlights

Category	2018-19	2019-20	2020-21	2021-22	2022-23
Call Money Borrow Rate	3.90%	4.70%	2.50%	5.8%	6.20%
Non-Performing Loan (NPL) ratio	11.69%	9.16%	8.18%	8.96%	10.11%
Private Sector Lending Growth	11.30%	8.60%	8.40%	12.90%	10.50%

Source: Scheduled Bank Statistics, Bangladesh Bank Financial Stability Assessment Report, Bangladesh Bank Monthly Economic Indicators

Various policy measures taken by BB includes increasing policy rate to 7.75%, removing lending rate cap and introducing “Six- Month Moving Average Rate of Treasury Bill (SMART)” with a suitable margin, ceasing devolvement for lending to govt. etc. In December 2023, domestic credit growth was 11.89% compared to 14.98% in December 2022 against deposit growth of 11.04% (y-o-y) in December 2023. Advance to Deposit Ratio (ADR) was 80.38% at the end of December 2023, well below the maximum allowable limit by BB. NPL ratio stood at 9% in December 2023 compared to 8.16% at the end of 2022. This huge pileup of bad loans may choke the credit supply channel of the economy with due repercussions on the resilience of the private sector. The overall solvency, reflected mainly through Capital to Risk Weighted Assets Ratio (CRAR), in the banking sector had been above the minimum regulatory requirement of 10%, providing adequate capital buffers to absorb uncertainties and risks. The overall CRAR slightly decreased to 11.08% at the end of September 2023 from 11.19% in June 2023. The banking sector as a whole maintained the required level of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) and other liquidity ratios i.e. Liquidity Coverage ratio (LCR), Net Stable Funding Ratio (NSFR) as on 31 December 2023.

In line with governments “Smart Bangladesh Vision”, Bangladesh Bank has initiated the “Cashless Bangladesh” program to accomplish 75% cashless transaction by 2027. Initiatives like awarding Digital Bank license, Binimoy, QR Code transactions, TakaPay have been introduced to integrate the unbanked and marginalized population into the formal banking system.

SEGMENT-WISE PERFORMANCE OF JAMUNA BANK PLC. AND ITS SUBSIDIARIES:

The Jamuna Bank has two subsidiaries namely, **Jamuna Bank Capital Management Limited (JBCML) & Jamuna Bank Securities Limited (JBSL)**. The following summary describes the operations in each of the reportable segments.

Jamuna Bank PLC. (Solo)

Jamuna Bank PLC. is one of the Private Banks in Bangladesh, with a network of 167 branches, 110 sub-branches, 50 Agent outlets along with 350 ATMs across the Country. Incorporate as a public limited company on 2nd April 2001 under the Companies Act, 1994, Jamuna Bank commenced its banking operation on 3rd June 2001. The registered office of the Jamuna Bank is situated at Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka-1212.

The Bank provides all types of support to trade, commerce, industry and overall business of the country through a broad spectrum of products and services, including Corporate, Retail, SME, Agri- finance & Islamic financing solutions. Jamuna Bank is also indispensably contributing to the growth of economy by providing solutions for new and existing entrepreneurs, in the field of export – import, manufacturing, servicing, infrastructure building etc.

Off-Shore Banking Unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank, 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-1212.

Jamuna Bank PLC. established Offshore Banking Unit (OBU) with a view to catering the banking needs of non-resident customers in EPZs, PEPZs, EZs, High-Tech Parks and abroad.

Islami Banking

Besides conventional banking, Jamuna Bank PLC. is pursuing Islami Banking activities based on Islami Shari`ah principles. The first Islami Banking branch of the Bank was opened on October 25, 2003 at Nayabazar, Dhaka. Subsequently second branch was opened on November 27, 2004 at Jubilee Road, Chattogram. Considering the demand of the people of the Country Islami Banking Service Centers has been expanding day by day at all conventional branches of the Bank linked with the above mentioned two Islami Banking Branches and at present total 167 Bank's branches are prepared for the services under the brand Jamuna Al-Ihsan.

Through the Islami Banking Branch the Bank extends all types of Islami Shari`ah compliant finance like Bai-

Muazzal, Hire Purchase under Shirkatul Melk (HPSM), MPI Trust Receipt, Murabaha Import Bill and different types of deposits like Al-wadeeah current account, Mudaraba, Murdarab Short Notice Deposit and different Mudaraba Scheme A/cs. To achieve this goal a Shari`ah Supervisory Committee has been constituted comprising renowned Islami scholars of the country. All activities of Islami Banking Branches are carried out under the guidance of this Committee. A full-fledged separate Division namely "Islami Banking Division" has also been set up at Head Office as per Guideline for Islamic Banking issued by Bangladesh Bank (BRPD Circular No. 15 dated November 09, 2009).

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML), a full subsidiary company of Jamuna Bank PLC. is a full-fledged Merchant Bank and Portfolio Manager vide the Bangladesh Securities and Exchange Commission (BSEC) letter no. SEC/Reg/MB-54/2009/467 dated November 29, 2010 bearing Registration Certificate No. MB-49/2010. Since its inauguration in 2011, JBCML has developed a successful track record in the equity market of Bangladesh. The main objective of the company is to provide portfolio management services, underwriting and Issue management services along with corporate advisory services.

Jamuna Bank Securities Limited (JBSL)

Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank PLC. and a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges of Bangladesh named Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

The main objective of JBSL is to provide stock broking services to its individual and institutional clients by way of taking buy/sale order from the clients and try to fill them at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business. The Company has started its commercial operation since February 18, 2013.

JBSL is dedicated to provide high level of professional and personalized services to its domestic and international

clients at a reasonable cost. JBSL's services are comprehensive in nature, including brokerage, margin loan, CDBL facilities, research and custodian needs of customers.

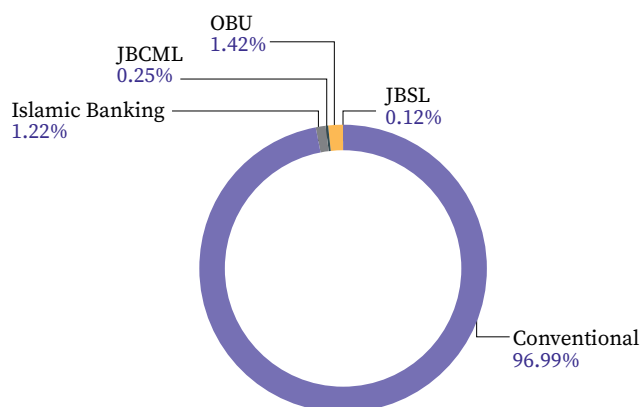
Information regarding the results of each reportable segment is included Financial Statement segment of this report. Each segment performance is measured based on segment revenue and profit, as included in the internal management reports that are reviewed by the management committee of the Bank.

Operating Revenue (for the year ended 31 December 2023)

BDT in million

Particulars	2023	%	2022	%
Conventional	15,155.60	96.98%	12,411.26	96.25%
Islamic Banking	190.66	1.22%	229.76	1.78%
Off-Shore Banking Unit (OBU)	221.68	1.42%	181.33	1.41%
Jamuna Bank Capital Management Limited (JBCML)	39.53	0.25%	50.90	0.39%
Jamuna Bank Securities Limited (JBSL)	19.51	0.12%	20.98	0.16%

Group Revenue 2023

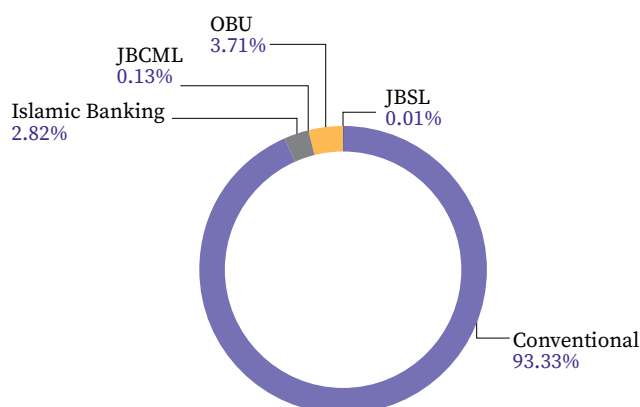


Group Assets (as at 31 December 2023)

BDT in million

Particulars	2023	%	2022	%
Conventional	286,861.93	93.33%	263,219.48	92.98%
Islamic Banking	8,669.87	2.82%	6,365.13	2.25%
Off-Shore Banking Unit (OBU)	11,388.70	3.71%	13,052.11	4.61%
Jamuna Bank Capital Management Limited (JBCML)	405.80	0.13%	425.75	0.15%
Jamuna Bank Securities Limited (JBSL)	36.51	0.01%	38.05	0.01%

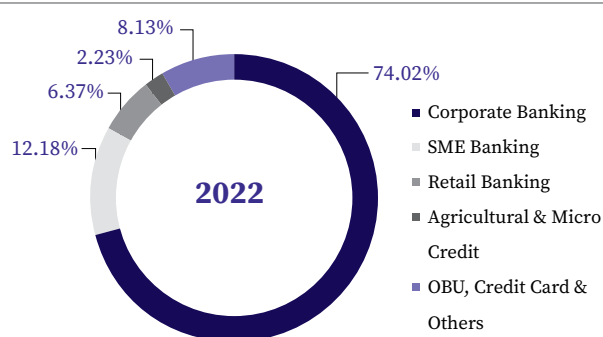
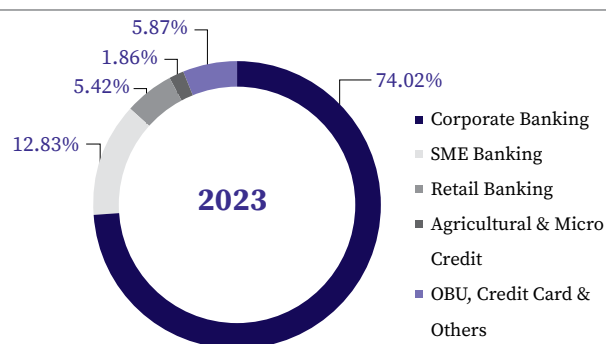
Group Assets 2023



Besides, Jamuna Bank (solo) business has been divided into five segments i.e Corporate Banking, Retail Banking, SME Banking, Agricultural & Micro Credit & OBU, Credit Card & Others. Corporate Banking segment representing 74.02 percent of total loans and advance of the bank. Segmental business (Loans & Advances) as on 31 December 2023 has been stated as follows:

(Figure in million)

Particulars	2023		2022	
	Amount	% of total loans	Amount	% of total loans
Corporate Banking	138,241.53	74.02%	128,315.16	71.09%
SME Banking	23,967.70	12.83%	21,981.87	12.18%
Retail Banking	10,119.33	5.42%	11,506.10	6.37%
Agricultural & Micro Credit	3,466.95	1.86%	4,018.45	2.23%
OBU, Credit Card & Others	10,964.51	5.87%	14,669.21	8.13%
Total	186,760.02		180,490.79	



FINANCIAL PERFORMANCE HIGHLIGHTS OF JAMUNA BANK

The banking sector throughout 2023 faced serious crises, including dollar shortage, depreciating local currency, loan irregularities and liquidity crisis. To add to the grim situation, the country's economy faced significant challenges due to dollar crisis in the financial market that began in mid-2022 and intensified in 2023, leading to a continued rise in the value of US dollar against taka. Experts attributed the crisis to substantial import payments, low foreign direct investments, reduced remittances, export earnings and increasing US interest rates. The situation became so severe that many banks stopped opening letters of credit for imports, prompting the government to seek a loan from International Monetary Fund (IMF).

Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2023 with an NPL of 4.96% (5.32% in 2022) which is lower than that of industry average (9.0% as of December 2023). We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. Our focus in 2023 was to pursue digital transformation initiatives to enhance customer experience, intensify collection drive of classified and written off loans, mobilize deposits, manage foreign currency liquidity, and rationalize costs. A brief review of financial performances of the Bank (solo) is as follows:

Particulars	Solo		% Change	Consolidated		% Change
	2023	2022		2023	2022	
Net Interest income (NII)	4,401.88	2,986.06	47%	4,418.26	2,999.27	47%
Non-interest income	11,166.07	9,836.28	14%	11,208.72	9,894.95	13%
Total Operating Income	15,567.95	12,822.34	21%	15,626.99	12,894.22	21%
Total Operating Expense	8,887.29	7,113.03	25%	8,931.79	7,155.12	25%
Operating Profit (Profit before provision & tax)	6,680.66	5,709.32	17%	6,695.20	5,739.10	17%
Total Provisions	2,378.20	2,430.39	-2%	2,385.32	2,444.54	-2%
Profit before tax for the year	4,302.45	3,278.93	31%	4,309.89	3,294.56	31%
Tax provision for the year	1,940.10	1,697.48	14%	1,943.58	1,705.44	14%
Profit after tax (PAT)	2,362.36	1,581.44	49%	2,366.31	1,589.11	49%
Earnings per share (EPS)	2.91	1.95	49%	2.91	1.95	49%

- Net interest income (NII) which contributed 28% of total operating income increased by 47% in 2023 compared to previous year driven mainly by removal of interest rate cap and introducing SMART rate from July 2023 and increase of Bank's loan portfolio. However, non-interest income which contributed rest 72% increased by 14% primarily due to growth of income from Commission, exchange and brokerage & income from investment in 2023 compared to previous year (increase of income from Commission, exchange and brokerage 32%).
- Operating income increased by 21% while operating expense increased by 25% for inflationary pressure, channel expansion, increased cost of utilities, new headcount and routine increment & promotion of employees. Operating profit increased by 17% and reached to BDT 6,680.66 million in 2023.
- Total provision charged against loans, investments and other assets decreased by 2% in 2023 compared to that of 2022. Strong monitoring and recovery drive arrested the forward flow of past due loans. However, the specific provision charged (net of write-off recovery) in 2023 increased around 5.8% compared to that of 2022. General provision for loans increased mainly due to growth of loans and building additional provision buffer. Special General Provision (GP) for Covid-19 maintained against some accounts that enjoyed payment by deferral (PBD) facilities in 2020 and 2021 were settled partly in 2023 causing release of provision by BDT 325.38 million. In 2023, only BDT 0.26 million provision was charged against quoted securities which is 91% less than a year ago.

- Total tax provision increased by 14% in 2023 compared to previous year due to increase in revenue and non-deductible expenses, and decrease of income in concessional tax bucket in 2023.
- Finally Bank's profit after tax (PAT) increased by BDT 780.92 million or 49% to BDT 2,362.36 million in 2023 compared to that of 2022. The Board of Directors recommend 17.50% cash and 8.50% stock dividend for the year 2023.

Deposit stood at BDT 244.39 billion registering a growth of 9% amidst tight liquidity conditions and surging treasury yield. Advance increased to BDT 186.76 billion with a growth of 3%. We move cautiously to increase of our loan portfolio during this crisis period. Import, export and remittance stood at BDT 192,956.90 Million, BDT 150,129.70 million and BDT 85,135.68 million respectively. Jamuna Bank was much successful in maintaining foreign exchange liquidity due to its higher amount of export and remittance which was sufficient to ensure its import payment. Throughout the year, Jamuna Bank acted as contributor to foreign currency supply in the market and ensured smooth import performance for our valued customers. The bank is standing on a very solid foundation having strong assets and capital base. Total assets of the bank increased to BDT 306.92 billion from BDT 282.64 billion with the growth of 9% over last year's. Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.64% against regulatory requirement of 12.50%. In 2023, total capital reached BDT 30.98 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion.

Return on Assets (ROA) of 0.80% and a Return on Equity (ROE) of 11.85%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 2.91 from BDT 1.95 (restated) in 2022. Following table presents some of the key financial ratios:

Particulars	Bank	
	2023	2022
Return on average equity (PAT/Average Equity)	11.85%	7.69%
Return on average assets (PAT/Average assets)	0.80%	0.58%
Cost to income ratio (operating expense/operating income)	57.09%	55.47%
Capital to risk weighted assets ratio	16.64%	16.75%
NPL ratio	4.96%	5.32%
EPS (BDT) (2022 restated)	2.91	1.95
PE ratio	7.19	10.09

ANALYSIS OF KEY OPERATING AND FINANCIAL DATA FOR LAST 5 YEARS

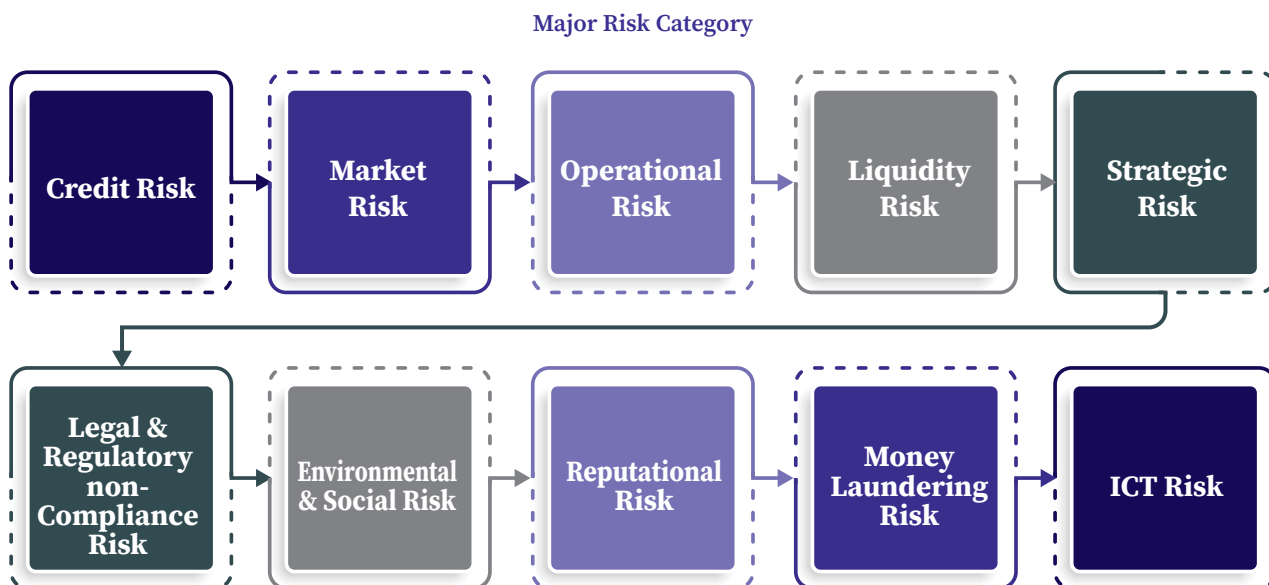
Jamuna bank recorded a remarkable growth in last five years in terms of business volume and profitability. At the end of 2019 total assets of the Bank was BDT 242,928.46 million whereas at the end of 2023 it stood at BDT 306,920.50 million recording a cumulative growth of more than 26 percent. During last five year, cumulative deposits grew up 20.7 percent, Investments grew up 103.5% and loans and advances of the Bank grew by 5.3 percent.

figure in million

Balance Sheet	Change (%)	2023	2022	2021	2020	2019
Authorized Capital	50.0%	15,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	8.5%	8,129.10	7,492.26	7,492.26	7,492.26	7,492.26
Shareholders' equity	17.3%	20,127.17	19,748.74	21,369.33	24,144.71	17,160.59
Deposits	20.7%	244,393.45	225,070.78	212,052.50	191,103.99	202,509.52
Loans and advances	5.3%	186,760.02	180,490.79	174,824.78	162,658.43	177,278.78
Investments	103.5%	79,773.49	76,394.56	67,674.40	50,970.36	39,200.61
Fixed Assets	37.8%	4,432.88	4,009.16	3,272.11	3,260.65	3,217.47
Total Assets	26.3%	306,920.49	282,636.72	264,321.51	241,533.71	242,928.46
Total Liabilities	27.0%	286,793.33	262,887.98	242,952.17	217,389.00	225,767.88

RISKS AND CONCERNS

The Bank's Risk Inventory sets out the Bank's major risk categories and related subcategories to which the Bank's businesses and operations could be exposed. The Risk Inventory facilitates consistent risk identification and is the starting point in developing risk management strategies and processes. The Bank's major risk categories are:



The Bank's risk culture starts with the "tone at the top" set by the Board, Managing Director & CEO, and the Senior Management Team (SMT), and is supported by its vision, purpose, and shared commitments. To play an effective role in mitigating impending risks arising out of strategies and policies formulated by the Board and to carry out the responsibilities efficiently, the Board Risk Management Committee of Jamuna Bank PLC., being in charge, formulates risk management policy and procedures of the Bank as well as sets up the risk control and monitoring mechanisms with a view to continuously strengthening risk governance. At Management Level Risk Management function, headed by the Chief Risk Officer (CRO), provides independent oversight of enterprise-wide risk management, risk governance, and control including the setting of risk strategy and policy to manage risk in alignment with the Bank's risk appetite and business strategy.

Jamuna Bank PLC. has three level of structure in regards to managing risk.



However, details of the Risk Mitigation Methodology are described in page No. 337 of this Annual Report 2023.

EXTRAORDINARY GAINS OR LOSS

Extraordinary gains or losses refer to infrequent and unusual gains or loss and which is not part of the Bank's ordinary, day-to-day operations. There is no such a gain or losses during the year under reporting.

RELATED PARTY TRANSACTIONS

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 (amended upto 2023) and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. As on the reporting date, the Bank had funded exposures with its subsidiaries, credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2023. Details of related party transactions are furnished at Annexure-I in page No. 216 and Note-46(A) of Audited Financial Statements this report.

SHARE CAPITAL

Authorized Capital and Paid Up Capital of the Company Stood at BDT 15,000.00 million and BDT 8,129.098 million respectively at the end of 31 December 2023.

HISTORY OF RAISING CAPITAL

As on the reporting date, the bank has paid up capital of BDT 8,129,098,300 of which 78.87% was raised through stock dividend. The history of raising paid up capital to BDT 8,129.098 million as on the Year 2023 is presented below:

Accounting year	Particulars	No. of Shares	Volume in Taka	Cumulative Paid up Capital in Taka
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 offering (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 Issued to Mrs. Aysha 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	8.5% Bonus Share	63,684,180	636,841,800	8,129,098,300

VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

In compliance with the applicable rules and regulations of the regulatory authorities, the Bank prepared and submitted the quarterly reports to the regulators and communicated the results with the valued shareholders and stakeholders accordingly. Following table presents quarterly consolidated information of four quarters of the Bank.

Figures in BDT Million

Particulars	Quarter-1	Quarter-2	Quarter-3	Quarter-4	Annually
A) Net interest income	990.09	1,052.25	1,228.70	1,130.83	4,401.88
B) Non-interest income	2,380.83	2,834.54	2,893.75	3,056.95	11,166.07
C) Operating income (A+B)	3,370.92	3,886.79	4,122.45	4,187.78	15,567.95
D) Operating expenses	1,727.00	1,860.59	1,970.76	3,328.93	8,887.29
E) Operating profit (C-D)	1,643.92	2,026.20	2,151.69	858.85	6,680.66

From the above, it was observed that

- Non-Interest income was increased in the Q-4 because of due to increase of Income from Commission, exchange and brokerage and Investment Income.
- Operating expense of Q-4 69% higher than that of Q-3 as the Bank continued to invest in branches/sub-branches/ATM infrastructure, technology and human capital to support its business growth.
- Operating profit also reduced in Q-4 due to decrease of in net interest income as well as increase of operating expenses.

BOARD & IT'S COMMITTEE MEETING AND REMUNERATION PAID TO DIRECTORS:

Please see Annexure-II in page No. 217 of this report.

PREPARATION OF FINANCIAL STATEMENTS

The financial statements prepared by the management of the bank present fairly its state of affairs, the result of its operations, cash flows and changes in equity. These statements have been prepared in accordance with the "first Schedule (Section 38) of the Bank Company Act 1991 as amended by BRPD circular no. 14 dated 25 June 2003, the rules and regulations issued by Bangladesh Bank, the Securities and Exchange Rules 2020 and other laws and rules applicable in Bangladesh, International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from have been adequately disclosed.

The financial statements of 2023 have been reviewed by the Audit Committee of the Board of Directors of the Bank and then referred to the Board of Directors for its consideration. The external auditor, M/s. Shafiq Basak & Co., Chartered Accountants, appointed by the shareholders, have certified the fairness of the financial statements for the year ended 31 December 2023.

a. Maintaining Proper Books of Account

Jamuna Bank maintained proper books of account for its financial transactions occurred during 2023. For recording the transactions, the bank has followed the International Accounting Standard (IAS). The books of account have also been reviewed by the external auditor, M/s. Shafiq Basak & Co., Chartered Accountants with an opinion that proper books of accounts as required by the law have been properly maintained.

b. Appropriate Accounting Policies

Appropriate accounting policies have been consistently applied, except for the changes disclosed in the financial statements in preparation of financial statements and that the accounting estimates are based on reasonable and prudent judgment. Bank records financial transaction on accrual basis with required disclosures and also prepares the financial statements accordingly.

c. Follow up of IAS & IFRS in Preparation of Financial Statements

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of financial statements. However, in case the requirement of provisions and Circulars issued by Bangladesh Bank differs with those of other regulatory authorities and accounting standards, the provisions and Circulars issued by Bangladesh Bank shall prevail. As such the Group and the Bank has departed from certain requirements of IFRS in order to comply with the rules and regulations of Bangladesh Bank which are disclosed in notes to the financial statements.

d. Adequate information relating to Financial Transparency and Disclosures

The bank has an approved disclosure policy to observe the disclosure requirements set out by the Bangladesh Bank and International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

INTERNAL CONTROL & COMPLIANCE

Internal control systems of the Bank have been designed to ascertain a well-defined management structure with clear authorities and delegation of responsibilities, documentation procedures and authority levels, to ensure that all material risks properly be addressed and controlled. The control methods of the bank are being implemented under active supervision of the Board of Directors and its constituted committees; Executive Committee, Audit Committee and Risk Management Committee. Moreover, the Senior Management Team of the Bank keeps constant involvement to risk management.

Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively for sustaining sound, adequate and effective internal control systems to safeguard the asset of the bank and interest of the shareholders. The Audit Committee is a committee of the Board of Directors is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, to monitor and review the effectiveness of the company's internal audit function etc.

The Risk Management Committee of the Board of Directors is monitoring risk management policies & process to ensure effective prevention and control measures; ensuring compliance of Bangladesh Bank instructions regarding implementation of core risk management; ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;

The Internal Control & Compliance Division of the Bank contributes to make the job of the above committee more effective and successful. This Division independently verifies that all the branches/divisions are conducting their business in compliance with all approved risk management and internal control policies. If deviations are found, they are reported and got corrected to mitigate risk on a continuous basis. Thus, the division ensures the Board that the Bank is operating in compliance with all approved and established policies.

STATEMENT OF DIRECTOR'S REGARDING SYSTEM OF INTERNAL CONTROL

The Directors confirm that the Board through its committees has reviewed the effectiveness of the bank's systems of internal control for the year ended 31 December 2023. The Board through the Audit Committee supervised the policies and various parts of business to ensure an effective internal control system. The Board is satisfied that, during the year under review, the system of internal control has instituted is sound and effective. Notwithstanding this, the Board is vigilant and continues to review the effectiveness and adequacy of the systems of internal control, in view of the dynamic and changing business environment, so as to safeguard the Bank's assets and stakeholder's interest. Related statements have been presented in Corporate Governance Section of this Report.

STATEMENT REGARDING MINORITY SHAREHOLDERS

Jamuna Bank ensures equal treatment to all shareholders. The Bank does not discriminate between minority and majority shareholders. It is mentioned that the most important protection afforded to minority shareholders comes in the form of a statutory remedy in section 233 of the Companies Act, 1994 of Bangladesh. In order to be eligible to file a petition under the section, the minority shareholder(s) must hold a minimum of ten percent of the issued shares in the case of a company having a share capital. To ensure equal treatment to all shareholders, the bank created various mechanisms, such as:

- minority shareholders are dealing with candor, honesty, good faith, loyalty, and fairness
- Minority shareholders have the right to benefit from such events as receiving dividends and selling shares for profit.
- Access to Company Financial Records: According to section 191 of the Companies Act, 1994, A copy of every balance sheet, including the profit and loss account, the auditors report or the income and expenditure account and every other document required by law to be annexed or attached to the balance sheet which is to be laid before a company in general meeting shall, not less than fourteen days before the date of the meeting, be sent free of charge, to every member of the company.
- Jamuna Bank is always concern regarding the above issue and making available Annual Report to the shareholders of the Bank and the same also uploaded in the website of the Bank.
- Timeliness in the resolution of investors' complaints.
- Friendliness with all investors and all investor segments.

- To make effective communication to the shareholders and other stakeholders of the bank, the Share Division under the Board Secretariat is playing a vital role. They are providing various services to the shareholders and other stakeholders of the bank i.e. to allow or rejection transfer or transmission of shares, Share transfer/Buy/Sell/Gift of Shares for the Sponsors/ Directors as per prevailing rules/regulations, allotment of shares issued from time to time, issue of duplicate certificates, payment of dividend, De-materialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/ Fractional Dividend Warrants, To issue Shareholding Certificate to the Directors/ Shareholders, to allow or rejection Pledge/Un-pledge/Confiscation of shares.
- As per provision of regulation 44(2) (i) of the Dhaka and Chittagong Stock Exchange (Listing) Regulation, we have published the Contact number (Fax, e-mail & telephone) of the officials of Investors' Relation Department of our Bank through which the honorable shareholders and other stakeholders can communicate with us.

GOING CONCERN

The going concern principle is the assumption that an entity will remain in business for the foreseeable future. Conversely, this means the entity will not be forced to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. The purpose of this going concern statement is to bring together the requirements of Company law, accounting standards and Listing Rules on going concern.

After reviewing the company's present and following potential business growth, it is observed that the company has adequate resources to continue to operate in the foreseeable future and No significant doubts upon the Bank's ability to continue as a going concern.

Positive key financial ratios:

The Company's financial ratios indicate sound financial strength and prospects and are evident from financial highlights stated at 'Information for the stakeholders' chapter of this Annual Report.

Good governance for sustainability

Board of Directors of Jamuna Bank plays a pivotal role in shaping the governance structure and practices through their choice of strategy and leadership to drive the Bank to growth path. The management of Jamuna Bank as an extended wing of the Board executes policies and procedures set by the Board. Our well-functioning Board provides judicious guidance and support to MD

and his team to carry out business. We uphold strong and effective corporate governance practices to cultivate a culture of accountability, integrity, transparency, sound financial management, which ultimately leads to sustainable business and financial performance. The Bank management proactively supports establishing simple and efficient processes focusing on compliance and relevant regulations in order for sustainable value creation.

Consistent payment of dividends:

Jamuna Bank has been paying dividend consistently to its shareholders over the years. Moreover, Board of Directors in its 445th meeting held on April 29, 2024 has recommended Cash dividend @17.50% and Stock dividend 8.50% subject to the approval of the shareholders at the next Annual General Meeting. History of our dividend payment for the last seven years is as follows:

Year	Dividend Payout (%)
2017	22% Stock
2018	20% Cash
2019	15% Cash
2020	17.50% Cash
2021	17.50% Cash
2022	17.50% Cash & 8.50% Stock
2023	17.50% Cash & 8.50% Stock

Besides, we have annexed herewith (please see Annexure-III, at page no. 222) our Dividend Distribution Policy in compliance with Bangladesh Securities & Exchange commission (BSEC) directive no BSEC/CMRRC/2021-386/03 dated 14 January 2021.

Credibility in payment of obligations:

Jamuna Bank has strong credibility in terms of payment of its obligations to lenders. The Company is particular in fulfilling the terms of loan agreements and has never defaulted, even in terms of convenience.

Increasing trend in Investment portfolio:

Although Company's Loans & Advance have increased by 3% (solo) and Investment portfolio have increased by 4%(solo) in 2023 as compared with 2022.

Operating indications

Strengthening of Human Capital:

Despite the pandemic, the Company has recruited 82 Experienced Banker and fresh 42 MT/PO during the year 2023, which resulted in a net increase in human resource count to 4180 at the end of the year 2023.

Business expansion

Jamuna Bank, in 2023, has been vested in growth through Corporate business and market diversification through channeling resources towards developing Retail segment and smaller loan products for SME segment.

Employee satisfaction:

There exists a healthy corporate environment in the Company. This is reflected in our discussion on Human Capital at Management Discussion and Analysis chapter.

APPROPRIATION OF PROFIT AND DIVIDEND RECOMMENDATION

Thanking into account the profit available for distribution after complying with regulatory requirement, the Board in its 445th meeting held on April 29, 2024 recommended Cash dividend @17.50% and Stock dividend 8.50% for the year ended on December 31, 2023 which is subject to approval of shareholders in the ensuing Annual General Meeting scheduled to be held on July 23, 2024. Proposed appropriation are as follows:

(in million BDT)

Particulars	2023	2022
Retained Surplus during the year	1,325.52	1,241.23
Retained earnings at the beginning	2,576.01	3,296.59
Transfer from General Reserve	-	-
Profit available for appropriation	3,901.53	4,537.82
Transferred to statutory reserve	-	-
Transferred to Start Up Fund	23.63	15.81
Proposed cash dividend	1,422.59	1,311.15
Proposed stock dividend	690.97	634.86
Retained earnings	1,764.34	2,576.01

INTERIM DIVIDEND:

No cash or bonus share dividend was declared as interim dividend during 2023.

PATTERN OF SHAREHOLDING/OWNERSHIP COMPOSITION

As on 31st December 2023 the Sponsor and Directors of Jamuna Bank PLC. held 45.65% of total shares whereas Financial Institutions, Foreign Investors and General Public held 6.89%, 0.49% and 47.17% respectively.

Sl. No	Particulars	31-12-2023		31-12-2022	
		No of Shares Held	% of total Shares	No of Shares Held	% of total Shares
1	Directors & Sponsors	371,118,208	45.65%	346,806,289	46.29%
2	Financial Institutions	52,453,535	6.45%	48,622,461	6.49%
3	Foreign Investors	3,072,292	0.38%	3,692,143	0.49%
4	General Public	386,265,795	47.52%	350,104,757	46.73%
	Total	812,909,830	100.00%	749,225,650	100.00%

a. Share held by Parent/Subsidiary/Associated Companies and other related parties (name wise details);

Name of the Parent/Subsidiary/Associated	Status	Shareholding
Jamuna Bank Capital Management Limited	Subsidiary	Nil
Jamuna Bank Securities Ltd.	Subsidiary	Nil

b. Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children;

Sl. No.	Name of the Directors	Status as on 31.12.2023	Share holding position as on 31.12.2023	% of Total Share
1	Mr. Md. Saidul Islam	Chairman	16,258,725	2.0001%
2	Engr. A. K. M. Mosharraf Hussain	Director	16,258,191	2.0000%
3	Engr. Md. Atiqur Rahman	Director	31,398,889	3.8625%
4	Mr. Gazi Golam Ashria	Director	16,258,307	2.0000%
5	Al-Haj Nur Mohammed	Director	24,022,082	2.9551%
6	Mr. Robin Razon Sakhawat	Director	16,282,495	2.0030%
7	Mr. Redwan-ul Karim Ansari	Director	17,725,686	2.1805%
8	Mr. Md. Belal Hossain	Director	16,531,037	2.0336%
9	Mr. Md. Mahmudul Hoque	Director	16,264,640	2.0008%
10	Mr. Shaheen Mahmud	Director	40,628,968	4.9980%
11	Mr. Md. Sirajul Islam Varosha	Director	16,258,546	2.0000%
12	Mr. Kanutosh Majumder	Director	16,810,269	2.0679%
13	Mr. Md. Ismail Hossain Siraji	Director	16,258,645	2.0001%
14	Mr. Gazi Golam Murtoza	Director	20,728,329	2.5499%
15	Mr. Md. Hasan	Director	40,645,413	5.0000%
16	Mr. Md. Abdur Rahman Sarker	Independent Director	-	-
17	Mr. Md. Humayun Kabir Khan	Independent Director	-	-
18	Mr. Md. Abdul Jabber Chowdhury	Independent Director	-	-
19	Mr. M. Murshidul Huq Khan	Independent Director	-	-
20	Mr. Mirza Elias Uddin Ahmed	Managing Director	-	-
21	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	-	-
22	Mr. M.A.Rouf & Spouse	Company Secretary	-	-
23	Mr. Uttam Kumar Saha FCA FCS & Spouse	Chief Financial Officer	-	-

c. Executives (“executive” means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.)

Sl. No.	Name of the Executives	Designation	Shares Held as on 31 Dec 2023
1	Mr. Md. Abdus Salam	Additional Managing Director	-
2	Mr. Noor Mohammed	Deputy Managing Director	-
3	Mr. A. K. M. Atiqur Rahman	Deputy Managing Director	-
4	Mr. Md. Mukhlesur Rahman	SEVP & Head of Credit Administration Division	-
5	Md. Shahidul Islam	SEVP & Head of Corporate Banking Division	-

d. Shareholders holding ten percent (10%) or more voting interest in the company : or shareholding information in compliance to the condition No. 4 of the Commission’s Notification No. BSEC/CMRRCD/2009-193/10/Admin/118 dated 22 March 2021.

As per information stipulated in (B) under the head of pattern of shareholding/ownership composition, no director/ sponsor or any shareholders of the Bank holds 10% or more shares of our bank as per record available to our end. Besides the provision of section 14kha of the Banking Companies Act, 1991 (amended upto 2023) does not permit to

a person/company/institution to hold shares more than 5% (substantial shareholder) of a Bank Company without approval of the Bangladesh Bank.

DIRECTORS' SHAREHOLDING STATUS:

In compliance with BSEC Notifications dated May 21, 2019, all the eligible directors (other than independent directors) of Jamuna Bank have been holding required percentage of shares individually (minimum 2%) as well as jointly (minimum 30%).

MANAGEMENT'S DISCUSSION AND ANALYSIS: Please see the **Management's Discussion and Analysis chapter** which is signed by MD & CEO of the Bank presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements.

UNCLAIMED DIVIDEND

Unclaimed dividend account is the residual amount of declared dividend for the income years 2005 to 2023 which has not yet been paid to or claimed by the shareholders. As per the directive of BSEC (ref: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021) the bank has deposited unclaimed/undistributed/unsettled dividend amount of BDT 60,693,844 till the year 2019 to Capital Market Stabilization Fund (CMSF). The bank has been maintaining year-wise separate bank accounts for unclaimed dividends and present outstanding of that accounts is BDT 28,768,733 (as of 31-12-2023).

Statement of unclaimed dividend as on December 31, 2023

	Amount in BDT
Cash dividend for the year 2020	11,331,425.95
Cash dividend for the year 2021	8,698,241.53
Cash & fractional amount of stock dividend for the year 2022	8,739,065.69
	28,768,733.17

EXTERNAL AUDITOR

M/s. Shafiq Basak & Co., Chartered Accountants has been appointed as External Auditor for the 2nd time in the 22nd Annual General Meeting of the shareholders and they are eligible for re-appointment as External Auditor of the Bank.

In this regard, the Board recommended to the shareholders of the Bank in the ensuing Annual General Meeting (AGM) for their approval to appoint M/s. Shafiq Basak & Co., Chartered Accountants of Shatabdi Centre (6th & 8th Floor), 292, Inner Circular Road, Fakirapool, Motijheel, Dhaka -1000 for appointment as external auditor for the year 2024 i.e. until next AGM of the Bank subject to obtaining No Objection from Bangladesh Bank.

Services not involved by External Auditor

As per instruction of Corporate Governance Guidelines of BSEC, the statutory auditor is not involved in the following services of the Bank:

- Appraisal or valuation services or fairness opinions.
- Financial information systems design and implementation.
- Book-keeping or other services related to the accounting records or financial statements.
- Broker-dealer services.
- Actuarial services.
- Internal audit services or special audit services;
- Any other service that the Audit Committee determines.
- Audit or certification services on compliance of corporate governance as required by Corporate Governance Code.
- Any other service that creates conflict of interest.
- No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.

CORPORATE GOVERNANCE COMPLIANCE AUDITOR

Pursuant to the compliance with the Corporate Governance Code, dated 3 June 2018 (as amended up to 16 October 2023, gazette on November 20, 2023) issued by Bangladesh Securities Exchange Commission (BSEC), each company shall obtain a certificate from a practicing professional Accountant/Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and shall disclosed the same to same in the Annual Report on yearly basis. M/s. Mahfel Huq & Co., Chartered Accountants appointed as Corporate Governance Compliance Auditor of the Bank in the 22nd Annual General Meeting by the shareholders for the year 2023.

Besides, as per Corporate Governance Code of BSEC, the professional who will provide the certificate on compliance of Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting. Upon analysis, the Board of the Directors of the Bank has recommended to appoint **M/s. Mahfel Huq & Co., Chartered Accountants of BGIC Tower (4th Floor), 34 Topkhana Road, Dhaka as Corporate Governance Compliance Auditor** of the Bank for the year 2024.

INDEPENDENT SCRUTINIZER

As per the directive of Bangladesh Securities and Exchange Commission (BSEC) vide no. BSEC/CMRRCD/2009-193/08; dated 10 March 2021, clause (9), an independent scrutinizer is required to appoint for observing the due diligence and AGM process, election procedure and detailed information of voting results shall be authenticated by the concerned stock exchange(s) by an independent scrutinizer as appointed by the issuer company and such authenticated report shall be submitted to the commission within 48 hours of conclusion of the general meeting.

Consequently, various firms have expressed their interest to become an Independent Scrutinizer for the ensuing 23rd Annual General Meeting. Among those firms the competent authority of the Bank appointed **Jasmin & Associates, Noakhali Tower (10th Floor) Suite # 11-F, 55/B Purana Paltan, Dhaka-1000** as Independent Scrutinizer in compliance with the aforesaid directives.

CORPORATE SOCIAL RESPONSIBILITIES

As one of the leading Bank, we acknowledge our responsibilities towards the society as a whole in which we live. We aspire to build a sustainability-led organization driven by values-based leadership, embedding environmental and social aspects deep into our processes. Jamuna Bank has been playing pioneer role

in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly. Its activities encompass wide area e.g. Education, Pro-Poor healthcare, environmental friendly green product, alternative energy use, capacity building, helping destitute, against drug abuse, improving ethical and religious values, preserving national heritage, helping to overcome natural disaster and calamities, humanitarian services, improving the standard of living by creating job opportunities to the destitute, eradicate extreme poverty and hunger.

Our strong commitment towards the United Nations Global Compact principles, widely recognized standard of corporate responsibility, is at the center of all of our CSR endeavors. In recognition, UK-based **“The Global Economics”** awarded Jamuna Bank PLC. with the **“Best CSR Bank”** award for 02 (two) consecutive times 2021 & 2022.

We are continuously contributing to the welfare of society. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% of pre-tax profit of Jamuna Bank PLC. each year for the cause of development of destitute/underprivileged segment of the society and for the socio-economic development of the country. During the year, the Bank contributed BDT 672.82 mn as CSR. A separate report on the CSR activities of the Bank has been presented in our **Corporate Social Responsibilities chapter**.

CORPORATE GOVERNANCE COMPLIANCE STATEMENT

Jamuna Bank PLC. believes that enriched corporate governance contributes to the long-term success of a company and creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors and Management are committed to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders.

As part of its corporate policy, Jamuna Bank always strives to maximize its shareholders' value and benefit. In doing so, the Bank is committed to maintaining high standards of Corporate Governance. The Company's Corporate Governance framework is directed towards achieving its business objectives in a manner that is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability. The essential elements

that define effective corporate governance in the Company are outlined in the Corporate Governance Statement which is appended in this Annual Report.

Besides, we have the pleasure to confirm that the Company has, complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 (amended up to 2023). The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2023. Further, a Certificate of Compliance required under the said Guidelines, as provided by **Mahfel Huq & Co., Chartered Accountants**, is also annexed to this report.

CONTRIBUTION TO NATIONAL EXCHEQUER & ECONOMY

Please see “economic contribution” part under Sustainability Report chapter annexed at page 431 of this report.

ACKNOWLEDGEMENTS

The achievement of the year is more than a tribute to the customers of the Bank and its numerous stakeholders'. And with that conviction at the background, the Board of Directors firmly believes that Jamuna Bank has the necessary strengths, resources and commitments to further propel the Company to newer heights. The Members of the Board would like to place on record their high appreciation to the valued Shareholders and all other Stakeholders of the bank for their persistent support and guidance. The Board would also like to thank each and every customer for their continued support and banking with us. The Board also recognizes that its journey and accomplishments during the year was possible because of the cooperation, positive support and guidance that it had received from the Government of Bangladesh, particularly the Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Registrar of Joint Stock Companies and Firms, National Board of Revenue and other numerous stakeholders. The Board would also like to appreciate the support from vendors, the Press & Media, business partners and all of our employees. Accordingly, the Board offers its utmost gratitude to them.

We also extend our warmest thanks to the management and employees for being the essential part of Jamuna Bank during the year. It was their unrelenting commitment, dedication and diligence throughout the year that led to the Company achieving the results in 2023.

On behalf of the Board of Directors



Md. Saidul Islam

Chairman of the Board of Directors

Corporate Governance Report

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DIRECTORS' RESPONSIBILITY STATEMENT

The board has overall responsibility for the bank, including approving and overseeing management's implementation of the bank's strategic objectives, governance framework and corporate culture. Among other things, the Board of Directors (BoD) must ensure that the financial statements of the Bank and its subsidiaries are prepared in accordance with applicable International Financial Reporting standards relevant provisions of the Companies Act 1994 (amendment up to date), Bank Company Act 1991 (with subsequent amendments), rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), listing rules of relevant stock exchanges and other applicable laws, rules and regulations.

In compliance with section 184 of Companies Act 1994 & BSEC Corporate Governance Code dated 03 June 2018 (with subsequent amendments), the Annual Report has a separate section as 'Directors Report 2023'.

In compliance with Bangladesh Bank BRPD Circular No. 02, dated 11 February 2024, the key responsibilities of the Board of Jamuna Bank PLC. are furnished below:



Work planning and strategic management

Jamuna Bank's Board is responsible for shaping the objectives and goals of the Bank, while also ensuring that performance is achieved within the framework of our values and expected behaviours. Towards this extent, the Board formulates strategies and operating guidelines on an annual basis to achieve the desired outcomes. The Board also works towards:

- Aligning the bank's strategies with target objectives and outcomes.
- Implementing key changes to bring forward appropriate structural amendments.
- Ensuring enhancement of institutional efficiencies for improved future preparedness.
- Engaging across other applicable policy matters.
- Evaluating and monitoring implementation of the Bank's workflow on a quarterly basis.

As part of its disclosure and reporting responsibilities, the Board offers an analytical dashboard review of the operating environment and the performance of the

business in the context of the operating environment, which is narrated in the 'Directors Report 2023' of this Annual Report. It also articulates practicable plans to achieve business and other performance targets, thus highlighting the Bank's ability to create value in the short-, medium and long-term. Through the Annual Report, the Board also familiarizes shareholders on its strategic future plans and initiatives, especially from the point of view of expressing sustainment of shareholder and stakeholder value and establishing the Bank's position as a going concern.

Further, as part of its resource management/ engagement responsibilities, the Board has established key performance indicators (KPIs) for the Managing Director & CEO and other officers two tiers below the Managing Director & CEO, and also engages in the evaluation of their performance from time-to-time.



Credit risk and risk governance

Credit risk is a key risk facing a financial institution, and controlling this risk is an important mandate of the Board's executive responsibilities. Policies, strategies, procedures, etc., in respect of evaluation of loan/investment proposals, sanctions, disbursements, recovery measures, payment rescheduling and write-offs are initiated with the Board's approval under the ambit of existing laws, rules and regulations.

The Board gives the authority of loan/investment sanction to the Managing Director & CEO and executives under him. Importantly, no Director interferes directly or indirectly, explicitly or tacitly, with the loan approval process.

The Board also frames policies for enabling effective risk control, monitoring compliance with the risk framework on a regular basis and also retuning this framework as per the evolving business environment. The Board also engages in the review of the risk compliance report on a quarterly basis, and discussions and conclusions of the Board are incorporated in the minutes of the Board meeting for future reference. The Board also monitors compliance with guidelines of Bangladesh Bank with regards to risk management.

Put together, these activities ensure solidity and reliability in the Bank's risk management process, enabling it to safeguard its operations and secure its credibility/reputation.



Internal control management

The Board remains watchful on the internal control systems of the Bank in order to sustain satisfactory standards across its loan/investment portfolio. Notably, the Board's assurance on effective internal control systems is endorsed by internal audit. The Board also reviews reports submitted by its Audit Committee on a quarterly basis, ensuring compliance with recommendations made in internal and external audit reports and also with Bangladesh Bank's inspection reports.



Human Resource Management and Development

Further, human resource management and development policies relating to recruitment, promotion, transfer, disciplinary and punitive action, training and up-skilling, etc., and even terms of employment, are framed and approved by the Board. The Chairman or any of the Directors do not involve or interfere with or exert influence over any administrative affair with regards to human resources. Further, no member of the Board is included in the selection committee/s for staff recruitment or promotion, thereby demarcating the executive responsibilities of the Board with the operational responsibilities of the management.

Recruitment, promotions, transfers and penal actions of officials two tiers below the MD & CEO however rests with the Board. It is ensured that all recruitments and promotions are conducted in compliance with the Bank's service rules, including policies for recruitment and promotion.

The Board embraces a proactive role in skills development, specifically focusing on building human resource capacity in strategic planning, credit management, customer service, digital skills and loan recovery, emphasizing on alignment with the bank's values and ethics in all activities. The Board also engages in holistic 360-degree appraisal, thus ensuring attainment of goals and objectives and also how the performance was achieved.

Overall, the Board sets a leadership tone for ensuring appropriate business conduct and adherence to ethics, while also confirming compliance. This approach has ensured that compliance remains as a critical part of the bank's culture and operations.



Financial management

The annual budget and statutory financial statements are finalized with the approval of the Board. The Board engages in a comprehensive quarterly review of the bank's position with respect to its income, expenditure, liquidity, non-performing assets, capital adequacy, loan loss provisions and steps taken for loan recovery of default accounts, including legal measures.

The Board also frames policies and procedures for the bank's procurement activities and has deputed empowered teams with decentralised responsibilities for taking decisions with regards to effecting key procurement activities. The maximum possible delegation of responsibility for expenditure rests with the MD & CEO and his team. Decisions on matters relating to the bank's infrastructure development, including acquisition of land, buildings, vehicles, etc., for the purpose of advancing business activity are adopted with the approval of the Board. Further, the Board also reviews the performance of the bank's Asset-Liability Committee (ALCO), as per Bangladesh Bank guidelines.



Appointment of Managing Director & CEO

In order to strengthen the foundations of the bank and bolster stakeholder confidence in the bank's position as a sustainable enterprise, one of the major responsibilities of the Board is to appoint a Managing Director & CEO, aligned with the bank's explicit policy on such an appointment. Further, this appointment is made with the accord of Bangladesh Bank.

In summary, the Directors are responsible for the overall governance and administration of the bank and, in satisfying this responsibility, the Directors confirm to the best of their knowledge and belief that:

- a. The financial statements prepared by the bank's management present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- b. Proper books of accounts of the bank have been maintained

- c. Appropriate accounting policies have been consistently applied in the preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment
- d. The international financial reporting standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements, and any departure there from has been adequately disclosed
- e. The system of internal control is sound in design and has been effectively implemented and monitored
- f. There is no doubt whatsoever on the bank's ability to continue as a going concern

On behalf of the Board of Directors



Md. Saidul Islam

Chairman

STATEMENTS OF DIRECTORS’ RESPONSIBILITY TO ESTABLISH APPROPRIATE SYSTEM OF INTERNAL CONTROL

Board of Directors of Jamuna Bank PLC. acknowledge their responsibility to create a sound internal control system in the bank and measure its effectiveness, efficiency, reliability, timeliness, completeness and compliance with applicable laws and regulations.

The Board is vigilant about the Bank’s internal control system to achieve and maintain satisfactory quality of its loan/ investment portfolio. The Board has delegated the responsibility of overall supervision of internal control system to Audit Committee of the Board. The Audit Committee of the Board reviews the internal control findings identified by the Internal Audit of the Bank, Inspection Team of Bangladesh Bank, External Auditors and Management, and evaluates the adequacy and effectiveness of the risk management and internal control systems. The internal audit department has direct access to the Audit Committee as and when required to ensure submission of internal audit findings to the Audit Committee without any management intervention.

The Board reviews quarterly reports submitted by the Audit Committee of the Board regarding compliance with the recommendations given in the internal and external audit reports and inspection reports of Bangladesh Bank. The Board of Directors also holds meetings at suitable intervals with senior management, internal auditors, external auditors and the Audit Committee for evaluating the effectiveness of internal control system and provides necessary guidance.

They review annually the qualifications, skills and resources and independence of the external auditors and make recommendations on the effectiveness of the audit process and re-appointment.

Details have been discussed under Directors Report 2023, Report of the Audit Committee of the Board, and Corporate Governance Report.

On Behalf of the Board of Directors,



Md. Saidul Islam

Chairman

STATEMENT OF DIRECTORS' ON ADEQUACY OF THE SYSTEM OF INTERNAL CONTROL

The Board of Directors follows some definite rules and regulations as stated in The Banking Companies Act 1991 (amended up to 2023). Therefore Directors tried their level best to maintain sound corporate governance and performed their responsibilities. Broad business strategy, significant policies for internal control system and risk management have been taken properly and risk based internal audit has been accomplished as per 'section 15 Kha & 15 Ga of the Bank Company Act 1991 (amended up to 2023)' for ensuring that the bank is appropriately and effectively managed and controlled.

The Board has supervised policies and various parts of businesses to construct an effective internal control system which is essential for sustainable growth maintaining efficient conduct of business. They have also reviewed the adequacy and completeness of accounting records, well preparation of financial information, and efficient management of risk, strengthening bank's assets and overall internal control process.

By forming the Audit Committee, the Board of Directors monitors the functional and effectiveness of internal control system. All the conditions depicted in the Banking Companies Act 1991 (amended up to 2023), guideline issued by Bangladesh Bank and corporate governance guidelines issued by Bangladesh Securities and Exchange Commission have been properly maintained at the time of preparing the Audit Committee. The principal activity of the Audit committee was to review the internal control system as well as managing the core risk of the bank. The process for monitoring compliances with laws and regulations and codes of business ethics have been properly reviewed by the Committee.

The Audit Committee has observed the arrangements for increasing the internal control features to the prevalent management information system (MIS). They have also reviewed the corrective initiatives undertaken by management corresponding to fraud-forgery and deficiencies in internal control identified. All the compliance reports have been properly presented before the Board of Directors and regulators in a timely manner and all other regulatory functions about internal control system of the Bank have been executed explicitly.

On Behalf of the Board of Directors,



Md. Saidul Islam

Chairman

MANAGING DIRECTOR'S AND CFO'S DECLARATION ON INTEGRITY OF FINANCIAL STATEMENTS TO THE BOARD

Date : 29.04.2024

The Board of Directors
Jamuna Bank PLC.
Head Office, Jamuna Bank Tower,
Plot-14, Block-C, Bir Uttam A.K Khandakar Road
Gulshan-1, Dhaka

Subject: Declaration on Financial Statements for the year ended on 31 December 2023.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Jamuna Bank PLC. for the year ended on 31 December 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Bank's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Bank has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2023 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Uttam Kumar Saha FCA FCS
Chief Financial Officer (CFO)



Mirza Elias Uddin Ahmed
Managing Director &
Chief Executive Officer (CEO)

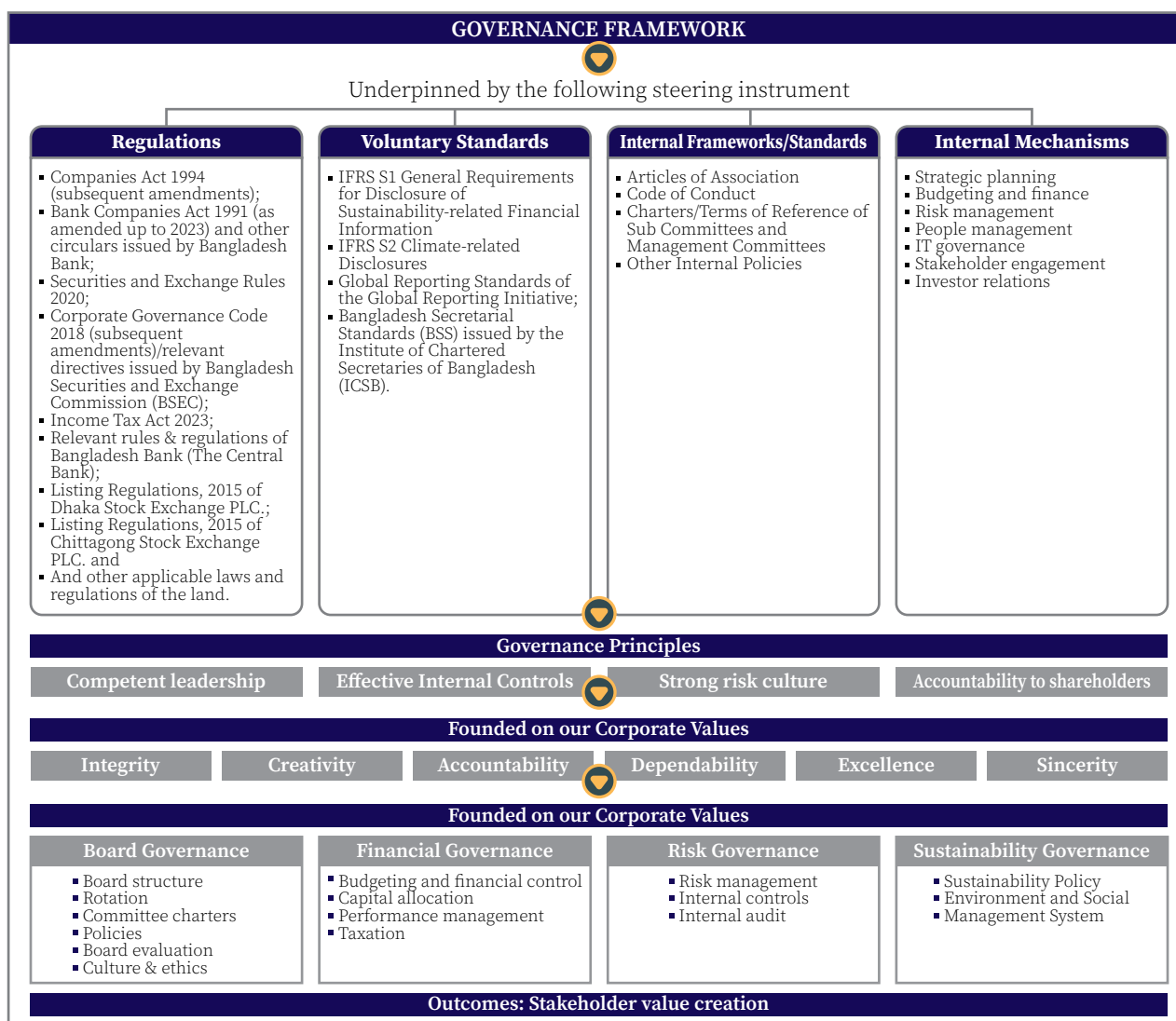
CORPORATE GOVERNANCE



APPROACH TO CORPORATE GOVERNANCE

Our Corporate governance framework is rigorously aligned with its well-articulated vision, mission, goals and objectives. The Bank's Board of Directors are responsible for proper governance, which includes setting out the Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to shareholders on their stewardship. The Board is collectively accountable to the Company's shareholders for good governance to facilitate efficient and effective management towards delivering long-term shareholder value within appropriately established risk parameters.

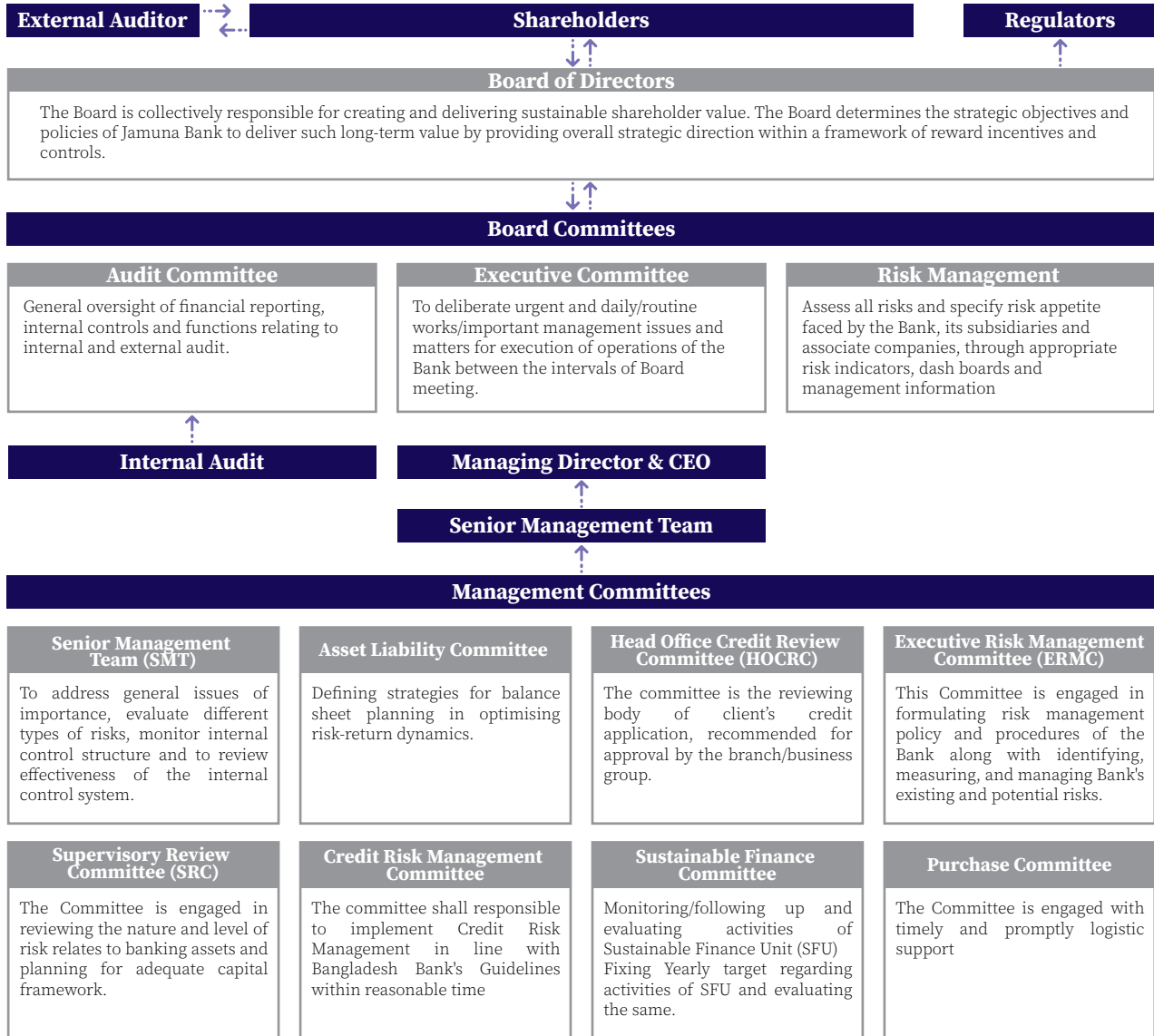
Being a 3rd generation Bank of Bangladesh, Jamuna Bank PLC. is guided in its corporate governance practices mainly by two regulatory bodies: Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). However, the Bank's Corporate Governance philosophy encompasses not only regulator and legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local banks. At JAMUNA BANK we attach a simple meaning to 'Corporate Governance' which is 'Due diligence' in observing responsibilities by the Board as well as by the management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society at large.





GOVERNANCE STRUCTURE OF THE BANK

Jamuna Bank governance structures are designed to ensure an appropriate balance of authority and decision-making power, driving accountability, transparency, and integrity across the organisation. The Board of Directors serve as the custodian of the Bank's corporate governance and is empowered to delegate authority and responsibilities pertaining to specific functions to any committee or committees as it thinks fit. The Group's governance structure is set out below:





BOARD OF DIRECTORS

The Board is collectively accountable to the Bank's shareholders for the proper conduct and success of the business. The Board's primary responsibility is to promote the long-term success of the Bank and deliver sustainable shareholder value. The Board has ultimate responsibility for the management, direction, governance and performance of the company, and leads and oversees the Bank's business. As of December 31, 2023, there are 19 (Nineteen) Board members including 4 (Four) Independent Directors in the Bank. At the end of December, 2023, one of our honorable sponsor Director Mr. Fazlur Rahman has passed away (Inna Lillahi wa inna ilaihi raji'un).

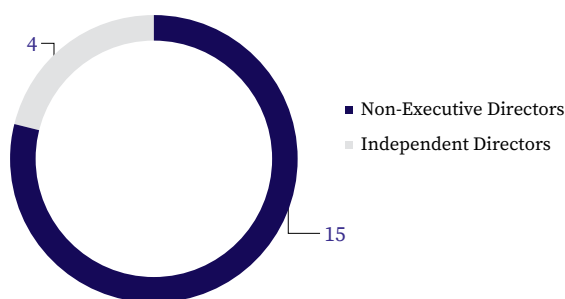
The election of Board members follows the resolution of the Shareholders' Meetings, as set out in the Bank's Articles of Association. The number of Directors on the Board is determined by the meeting of shareholders and should not be less than 7 and more than 20. The Board appoints one of its directors to be the Chairman. In the interest of good governance, the roles of Chairman and Managing Director are separate, with each of them bearing clear and defined roles and responsibilities.

Information regarding Composition of Board and it's Committees as on 31 December 2023:

Name of the Director	Position	Executive committee	Audit Committee	Risk Management Committee	Concentration of shareholding
Mr. Md. Saidul Islam	Chairman	Member			2.0001%
Engr. A. K. M. Mosharruf Hussain	Director			Chairman	2.0000%
Engr. Md. Atiqur Rahman	Director	Chairman			3.8625%
Mr. Gazi Golam Ashria	Director			Member	2.0000%
Al-Haj Nur Mohammed	Director			Member	2.9551%
Mr. Robin Razon Sakhawat	Director	Member			2.0030%
Mr. Redwan-ul Karim Ansari	Director	Member			2.1805%
Mr. Md. Belal Hossain	Director			Member	2.0336%
Mr. Md. Mahmudul Hoque	Director		Member		2.0008%
Mr. Shaheen Mahmud	Director			Member	4.9980%
Mr. Md. Sirajul Islam Varosha	Director		Member		2.0000%
Mr. Kanutosh Majumder	Director	Member			2.0679%
Mr. Md. Ismail Hossain Siraji	Director	Member			2.0001%
Mr. Gazi Golam Murtoza	Director	Member			2.5499%
Mr. Md. Hasan	Director		Member		5.0000%
Mr. Md. Abdur Rahman Sarker	Independent Director		Chairman		-
Mr. Md. Humayun Kabir Khan	Independent Director				-
Mr. Md. Abdul Jabber Chowdhury	Independent Director				-
Mr. M. Murshidul Huq Khan	Independent Director		Member		-

Note: All Directors are Non-Executive Director

Board Composition



The Composition of the Board of Directors is as follows:

- a. Fifteen Non - Executive Director;
- b. Four Independent Non-Executive Director

Board Members qualification and experience

The present size and composition remains well-balanced and it's made up with professionals with a wide range of knowledge and experience in business, operations and finance to set direction of a large and expanding bank. The BoDs consists of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country. Collectively they have enriched the Board with the knowledge and expertise in banking & finance, Law, IT, Accounting, Telecom, Administration and Engineering. Their rich and diverse backgrounds have given the Board a vantage point in directing and monitoring the Bank.

The profiles of all Board members, comprising of their qualification, experience are disclosed in Page no. 57 of this Annual Report.

Policy on Appointment of Directors

The relevant provision of Companies Act 1994 (subsequent amendments), Bank Company Act 1991 (amended up to 2023), Corporate Governance Code of BSEC (subsequent amendments), Guidelines of Bangladesh Bank and Articles of Association of the Bank are followed while appointing Directors. The election of Board members follows the resolution of the Shareholders' Meetings, as set out in the Bank's Articles of Association as well as compliance of requirements of regulatory bodies. The structure of the Board of Directors and Board Committee(s) is set in accordance to the relevant section of Bank Company Act 1991 (amended up to 2023), "Corporate Governance Code" issued by the BSEC(subsequent amendments) & BRPD Circular(s) and other guidelines issued by Bangladesh Bank.

In case of nomination, removal, causal vacancy and alternate Directors, Jamuna Bank has been following all relevant rules and regulations. The Bank's non-executive Directors are independent of management and free from day to day business of the Bank. Directors are accountable to the shareholders for the Bank's performance and governance.

Code of Conduct for the Board of Directors

The Board of Directors follows a code of conduct which was adopted to provide guidance to directors to perform their duty in an honest, responsible and business-like manner and within the scope of their authority, observing rules, regulatory laws of country as well as Memorandum and Articles of Association of the Bank.

Retirement and Re-election of Directors

Each Director has a term of office as prescribed in the Articles of Association and Bank Company Act 1991 (Amended up to 2023) i.e. at every annual general meeting; one-third of the Directors shall retire. In any subsequent years, the Directors who have been in office the longest shall retire. The retired Directors may be re-elected, subject to complying rules/regulations of regulatory bodies in this regard. In this connection, Jamuna Bank has been complying the provisions of the existing Law and the Articles of Association of the Bank. The following non-executive directors will retire from the Board and would be re-elected in the upcoming 23rd AGM:

Name of the Directors	Position
Al-Haj Nur Mohammed	Director
Mr. Kanutosh Majumder	Director
Mr. Md. Ismail Hossain Siraji	Director
Mr. Gazi Golam Murtoza	Director
Mr. Md. Hasan	Director

At the end of December 2023, we lost our honorable sponsor director Mr. Fazlur Rahman.

Resume of Re-appointed Directors:

(1)	(a) Name of the Director	Al-Haj Nur Mohammed	
	(b) Status in the Board	Director	
	(c) Date of First appointment	02/04/2001	
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	23/07/2024	
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details	
	(f) Entities where they have interest	Position with the entities/companies	
	1. Nur Star Engineering Ltd.	Chairman	
	2. Australian International School, Bangladesh & International Holdings Ltd.	Director	
	3. Star Trading Corporation	Proprietor	
	4. Modhumoti CNG Complex	Proprietor	
(2)	(a) Name of the Director	Mr. Kanutosh Majumder	
	(b) Status in the Board	Director	
	(c) Date of First appointment	09/09/2007	
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	23/07/2024	
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details	
	(f) Entities where they have interest	Position with the entities/companies	
	1. Jamuna Bank Capital Management Limited	Director	
	2. NGC Construction Ltd.	Chairman	
	(3)	(a) Name of the Director	Mr. Gazi Golam Murtoza
		(b) Status in the Board	Director
(c) Date of First appointment		02/04/2001	
(d) Date of last appointment (subject to approval from the Shareholders of the Bank)		23/07/2024	
(e) Nature of his expertise in specific functional areas		Please see Director Profile chapter of this Annual report for details	

	(f) Entities where they have interest	Position with the entities/companies
	1. Gazi Networks Limited	Managing Director
	2. Gazi Renewable Energy Company Limited	Managing Director
	3. Gazi Infrastructure Development Company Limited	Managing Director
	4. G Park Limited	Managing Director
	5. Gazi Satellite Television Limited	Director
	6. Gazi Pipes	Proprietor
	7. Gazi Foundry	Proprietor
	8. Gazi Communications	Proprietor
	9. Gazi International BD	Proprietor
	10. MG International	Proprietor
	11. Gazi Doors	Proprietor
	12. Jamuna Bank Securities Limited	Director
(4)	(a) Name of the Director	Mr. Md. Hasan
	(b) Status in the Board	Director
	(c) Date of First appointment (as shareholder Director)	17/9/2014
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	23/07/2024
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	1. Asgar Ali Hospital Ltd.	Director
	2. BRAC Banskhalı Tea Co. Ltd.	Director
	3. BRAC Karnafuli Tea Co. Ltd.	Director
	4. BRAC Kodala Tea Co. Ltd.	Director
	5. City Auto Rice & Dal Mills Ltd.	Director
	6. City Dal Mills Ltd.	Director
	7. City Composite Textile Ltd.	Director
	8. City Economic Zone Ltd.	Director
	9. City Edible Oil Ltd.	Director
	10. City Feed Products Ltd.	Director
	11. City Modern Agro Ltd.	Director
	12. City Navigations Limited	Director
	13. City Polymers Ltd.	Director
	14. City Tea Estate Ltd.	Director
	15. Farzana Oil Refineries Ltd.	Director
	16. Hamida Plastic Containers Limited	Director
	17. Hasan Containers Ltd.	Director
	18. Hasan Flour Mills Ltd.	Director
	19. Hasan Plastic Industries Ltd.	Director

20.	Hasan Printing & Packaging Industries Ltd.	Director
21.	Hasan Securities Ltd.	Managing Director
22.	International Oil Mills Ltd.	Director
23.	Khan Brothers Ship Building Ltd.	Director
24.	Latin Pharma Ltd.	Director
25.	M.A. Kalam & Co. Ltd.	Director
26.	New Sagurnal Tea Co. Ltd.	Director
27.	O Rahman Tea Co. Ltd.	Director
28.	Planters Bangladesh Ltd.	Director
29.	Progressive Brokers Ltd.	Managing Director
30.	Purbogaon Economic Zone Ltd.	Director
31.	Rahima Food Corporation Ltd.	Director
32.	Rahman Synthetics Ltd.	Director
33.	Rupshi Feed Mills Ltd.	Director
34.	Rupshi Flour Mills Ltd.	Director
35.	Rupshi Foods Ltd.	Director
36.	Safe Shipping Lines Ltd.	Director
37.	Shampa Flour Mills Ltd.	Director
38.	Somoy Media Limited	Director
39.	Speech Bubble Communications ltd.	Director
40.	Syed Tea & Lands Co. Ltd.	Director
41.	The City Chittagong Traders Ltd.	Director
42.	U. K Bangla Paper Ltd.	Managing Director
43.	U. K Bangla Cement Ltd.	Managing Director
44.	Van Ommeran Tank Terminal Bangladesh Ltd.	Director
(5)	(a) Name of the Director	Mr. Md. Ismail Hossain Siraji
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	23/07/2024
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	1. Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
	2. Reliance Tannery Ltd.	Director
	3. Assarunnesa Memorial Hospital	Proprietor
	4. Reliance Footwear	Proprietor
	5. Shahjahan Dairy Farm	Proprietor
	6. Jamuna Bank Securities Limited	Chairman

Induction and Training of the Directors

The policy on training of Directors includes providing information on the latest update related to banking business such as relevant laws, policy guideline, circulars, notifications, directives, rules and regulations issued by the regulatory authorities and other authorities; so that they could effectively discharge the responsibilities as a Director of the Bank. They also participate in the programs and seminars organized by various professional bodies at home and abroad on business, economic, technical, professional and corporate governance issues.

Board meetings and attendance

Meeting of the Board of Directors holds on a regular basis. According to the Bangladesh Bank guidelines, meeting of the Board of Directors holds usually twice in a month but emergency meetings are called as and when required. During the year 2023, total 24 Meetings of the Board were held. Remuneration of the Directors and their attendance has been presented in the Director's Report section of this report. We are providing Notice to every Director as per rule specifying day, date, time and full address of the venue.

The Agenda as to be transacted at the meeting along with Notes to the Agenda are circulating well ahead to the meeting. In the meeting, the Chairman of the Board of Directors allocates sufficient time for the Directors to consider each item of the agenda and allow them to discuss, inquire, and express opinions freely on the items of interest so that they can fulfill their duties to the best of their abilities.

Non-Executive Director

All the Directors of Jamuna Bank PLC. including the Chairman are Non-Executive Directors except the Managing Director & CEO. The Directors attend Board meetings regularly and participate in the deliberation and discussions effectively. They actively involved in the matter of formulation of general strategies of the Bank. But they do not participate in or interfere into the administrative or operational or routine affairs of the Bank. Moreover, they ensure confidentiality of the Bank's agenda papers, discussions at the Board/Committee Meetings, Notes and Minutes, etc.

Independence of independent directors and their adequate representation

Independent Director acts as a third party for having a "neutral perspective" over policy-related issues of the Company. Having no share-based interest with the company and having no attachment with the non-

executive directors and management, the Independent Director aids in ensuring neutrality and fairness over policies formulated by the Board. Jamuna Bank complies with applicable requirements regarding independence of the Board according to laws and regulations as well as according to the Corporate Governance Code issued by BSEC.

Jamuna Bank has 4 (four) Independent Directors in the Board. They are: Two renowned retired bankers, Mr. Md. Abdur Rahman Sarker & Mr. Md. Abdul Jabber Chowdhury and Mr. Md. Humayun Kabir Khan, a freedom fighter and Business Leader & Mr. M. Murshidul Huq Khan, a former Government Official. As per Bangladesh Bank's regulations and corporate governance guidelines issued by BSEC, the Audit Committee is formed with 02 Independent Directors one of whom is the Chairman of the Audit Committee of the Board of Directors of the Bank. As an Independent Director, the Chairman of the Audit Committee enjoys full freedom to carry out the Committees' assigned responsibilities.

It is mentionable that The Independent Directors are conversant in the field of financial, regulatory and corporate laws and enjoy full freedom to carry out their assigned Responsibilities.

Criteria for appointment of Independent Directors

In order to ensure a director to be eligible as in Independent Director, the Board established that the Director has no substantial relationship with Jamuna Bank PLC. as a partner, shareholder or officer of an organization that has a relationship with the Bank. As per section 15(9) of Bank Companies Act (Amended upto 2023) Independent Directors do not hold any share of the bank; not associated with the Bank's Promoters or Directors or Shareholders who maintains one percent or more of the total paid up shares of the Company; not related with the existing Directors or families; do not have any other relationship, whether monetary or otherwise with the company or its subsidiary/associate companies; not a member, Director or officer of any Stock Exchange, not a shareholder, director or officer of any stock exchange or an intermediary of the capital market.

The Bank follows the criteria laid down in the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) and the guidelines issued by Bangladesh Bank from time to time while appointing/re-appointing Independent Directors and obtaining approval from BSEC, Shareholders of the Bank and Bangladesh Bank. The Independent Directors are appointed for a

period of three years which may be extended by one term only.

Besides, Bangladesh Bank also published a clear policy on appointment of independent directors, their responsibility and responsibilities and remuneration etc. on 14.02.2024. Jamuna Bank always endeavors to follow the policy of Bangladesh Bank in appointing independent directors.

Annual Appraisal of the Board's Performance:

Shareholders are evaluating the performance of the Board at AGM through evaluation of financial position and performance of the bank, its adequacy and effectiveness of internal control system and overall governance mechanisms. The shareholders also ask questions and make queries to the BoD during AGM and the Chairman of BoDs gives a patient hearing and responds to all their queries.

In Jamuna Bank, the Board approves business target at the beginning of each year and monitors the status of the same periodically to ensure achievement of the target. The Board's performance is greatly dependent on the achievement (under or over) of business target. Besides, the performance reports of supporting committees of the Board are also placed in the Board meeting through which the performances of the Board members are regularly assessed.



CHAIRMAN OF THE BOARD AND HIS ROLE AND RESPONSIBILITIES

The Chairman of the Board of Directors of Jamuna Bank PLC. has been elected as per Articles of Association of the Bank through the direct participation of the Board of Directors. The Chairman of the BoD does not personally possess the jurisdiction to apply policy making or executive authority. He does not participate in or interfere into the administrative or operational and routine affairs of the Bank.

Role of the Chairman

The Chairman's primary role is to ensure that the Board is effective in its task of setting and implementing the Company's direction and strategy. The Chairman is appointed by the Board. The principal features of the role

of the Chairman comprise the following:

- Providing leadership to the Board;
- Taking responsibility for the Board's composition and development;
- Ensuring proper information for the Board; Planning and conducting Board meetings effectively;
- Getting all Directors involved in the Board's work;
- Ensuring the Board's focus on key tasks;
- Engaging the Board in assessing and improving its performance;
- Overseeing the induction and development of Directors; and

Responsibilities of the Chairman

The overall responsibility of the Chairman is to:

- Set the Board's Agenda and plan Board Meetings.
- Chair all Board Meetings, directing debate towards consensus.
- Ensure the Board receives appropriate, accurate, timely and clear information.
- Chair the AGM and other Shareholders' Meetings to foster effective dialogue with Shareholders.
- Work with Chairmen of Board Committees.
- Ensure that the Board sets and implements the Bank's direction and strategy effectively.
- Act as the Bank's lead representative, explaining aims and policies to the Shareholders.
- Ensure no participation in or interference into the administrative or operational and routine affairs of the Bank.
- Provide overall leadership to the Board, setting vision and driving innovation, working closely with the CEO.
- Conduct (if required) on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the Board.



DUALITY OF CHAIRPERSON OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR & CEO

As per Corporate Governance Code of BSEC, the positions of the Chairperson of the Board and the Managing Director & CEO of the Bank are filled by different individuals. The Chairman of the Bank has been elected from among the Non-Executive Directors of the Bank. In this regard, the Board of Directors has already clearly defined respective roles and responsibilities of the Chairman and the Managing Director & CEO. Besides, the Managing Director & CEO of the Bank is not holding the same position in another listed company.

In the absence of the Chairperson of the Board, the remaining members of Board of Directors elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting. The reason of absence of the regular Chairperson is also duly recorded in the minutes.



STATEMENT OF COMPLIANCE WITH ICSB SECRETARIAL STANDARDS

Jamuna Bank has conducted its Board meetings in line with the provisions of the Bangladesh Secretarial Standards (BSS)-1: Secretarial Standard on Meetings of the Board of Directors, General meeting in line with the provisions of BSS-2: Secretarial Standard on General Meetings, Record minutes of the meetings in line with the provisions of BSS-3: Minutes and Declared the dividend in line with the provisions of BSS-4: Secretarial Standard on Dividend adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).



REPORT OF THE EXECUTIVE COMMITTEE OF THE BOARD



Engr. Md. Atiqur Rahman
Chairman, Executive Committee

Executive Committee of the Board

To assist the Board, Executive Committee forms to deliberate urgent and daily/routine works/important management issues and matters for execution of operations of the Bank between the intervals of Board meeting.

Composition: In compliance with the provisions contained in BRPD Circular, the Board of Directors reconstituted the Executive Committee comprising of following 7 (Seven) Non-Executive Directors. To comply with regulatory requirement only 01 member included from a family & no member of the Audit Committee is included as a member of the Executive Committee. The Committee performs within the delegated power/terms of reference time to time given/set by the Board of Directors in the light of prevailing rules/regulations. The Company Secretary acts as the secretary of the committee.

Sl. No.	Name	Status in the Bank	Status in the Committee
1	Engr. Md. Atiqur Rahman	Director	Chairman
2	Mr. Md. Saidul Islam	Chairman	Member
3	Mr. Robin Razon Sakhawat	Director	Member
4	Mr. Redwan-ul Karim Ansari	Director	Member
5	Mr. Kanutosh Majumder	Director	Member
6	Mr. Gazi Golam Murtoza	Director	Member
7	Mr. Md. Ismail Hossain Siraji	Director	Member

Meetings of the Executive Committee

Total 15 (fifteen) meetings of Executive Committee were held during 01.01.2023 to 31.12.2023.

Sl. No.	Meeting No.	Date of Meeting
1	605 th Meeting	16 January, 2023
2	606 th Meeting	13 February, 2023
3	607 th Meeting	03 April, 2023
4	608 th Meeting	13 April, 2023
5	609 th Meeting	28 May, 2023
6	610 th Meeting	11 June, 2023
7	611 th Meeting	19 July, 2023
8	612 th Meeting	07 August, 2023
9	613 th Meeting	30 August, 2023
10	614 th Meeting	18 September, 2023
11	615 th Meeting	26 September, 2023
12	616 th Meeting	11 October, 2023
13	617 th Meeting	29 October, 2023
14	618 th Meeting	15 November, 2023
15	619 th Meeting	13 December, 2023

Loan approval in 2023 by the Executive Committee

Figure in BDT Million

	No. of Memo	Funded	Non-Funded
New Sanction	92	785.20	8,269.50
Enhancement	51	123.00	227.50
Rescheduling	65	124.20	-

On behalf of the Executive Committee,



Engr. Md. Atiqur Rahman

Chairman, Executive Committee



REPORT OF THE AUDIT COMMITTEE OF THE BOARD



Md. Abdur Rahman Sarker
Chairman, Audit Committee

Audit Committee of the Board:

Audit Committee (the 'Committee') is the prime sub-committee of the Board of Directors (the 'Board') of Jamuna Bank PLC. The purpose of the committee is to assist the Board in fulfilling its oversight responsibilities relating to (i) The integrity of the Bank's financial statements and internal control systems (including the implementation and effectiveness of internal control over financial reporting) (ii) The performance of the internal audit function; (iii) The annual independent audit of the Bank's financial statements, engagement of independent auditors and evaluation of the independent auditor's qualifications, independence and performance; (iv) The compliance by the Bank with regards to legal and regulatory requirements; (v) The implementation and effectiveness of the Bank's disclosure controls and procedures; (vi) The evaluation of enterprise risk issues and (vii) The fulfillments of the other responsibilities set out by the regulators and the Board.

Composition & Qualification:

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 (with subsequent amendments) and Bangladesh Bank BRPD Circular No. 02 dated 11 February 2014. The present Audit Committee was reconstituted by the Board in its 424th meeting held on 29.05.2023 consisting of the following members:

Sl. No.	Name	Status in the Bank	Status in the Committee	Education qualification
1	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	M. A in Economics from Rajshahi University
2	Mr. Md. Mahmudul Hoque	Director	Member	Bachelor of Commerce from Chittagong University.

Sl. No.	Name	Status in the Bank	Status in the Committee	Education qualification
3	Mr. Md. Sirajul Islam Varosha	Director	Member	Bachelor of Commerce
4	Mr. Md. Hasan, Director	Director	Member	BBA from Charles Strut University, Australia
5	Mr. M. Murshidul Huq Khan	Independent Director	Member	M. Sc. And B. Sc. Honours in Economics from the Jahangir Nagar University & MA in Government Financial Management from the University of Ulster, UK

In accordance with regulatory guidelines, the Company Secretary of the Bank, M. A. Rouf is the Secretary of the Audit Committee. The Head of Audit, although being a part of Internal Control & Compliance administratively, reports directly to the Chairman, Audit Committee of the Board (ACB) and will be responsible to the ACB. The Head of Internal Control & Compliance (ICC) of the Bank concurrently reports to the Chairman, Board Audit Committee and the Managing Director of the Bank.

Meeting of the Audit Committee

In compliance with the instructions of the Bangladesh Bank Circular & Corporate Governance Code of BSEC, the Audit Committee held 9 (nine) meetings in 2023. The Committee had detailed discussions and review sessions with the Head of Internal Control & Compliance, Head of Audit and the external Auditors, with regard to Audit findings, observations and remedial actions. All decisions/observations of the committee are being noted in the minutes and the Board of Directors of Bank ratified the minutes of the Audit Committee in their meeting held on the year 2023. The committee invites Managing Director & CEO, The Chief Financial Officer or any other officer to its meeting, if it deems necessary. Audit Committee meeting dates were as follows:

Sl. No.	Meeting No.	Date of Meeting
1	205 th Meeting	17 January, 2023
2	206 th Meeting	27 April, 2023
3	207 th Meeting	09 May, 2023
4	208 th Meeting	26 July, 2023
5	209 th Meeting	30 August, 2023
6	210 th Meeting	09 October, 2023
7	211 th Meeting	29 October, 2023
8	212 th Meeting	20 November, 2023
9	213 th Meeting	26 December, 2023

The major objectives of the Audit Committee are: To assist the Board of Directors with regard to the auditing of financial reports, Bangladesh Bank reports, Internal controls and internal audits, and selecting and working in co-ordination with the Bank's external Auditors. The Audit Committee assists the Board in fulfilling its oversight responsibilities. The committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the Bank's process for monitoring compliance with laws and regulations and its own code of business conduct.

Roles and Responsibilities of the Audit Committee:

 <p>Internal Control:</p>	<ul style="list-style-type: none"> • Evaluates whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have clear understanding of their roles and responsibilities; • Reviews management's actions in building computerization of the bank and its applications and bank's Management Information System (MIS); • Considers whether internal control strategies recommended by the internal and the external auditors have been implemented by the management; • Review reports on fraud, forgery, deficiencies in internal control or other similar issues detected by the internal and the external auditors and inspectors of the regulatory authority and places it before the board after reviewing whether necessary corrective measures have been taken by the management.
 <p>Financial Reporting:</p>	<ul style="list-style-type: none"> • Audit committee checks whether the financial statements reflect the complete and concrete information and determines whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank, Bangladesh Accounting Standards, etc. • Collaborate with management and external auditors to review annual financial statements before submission to the Board for approval. • Scrutinize quarterly and half-yearly financial statements with management prior to submission to Board for approval. • Examine management discussion and analysis content for inclusion in the annual report.
 <p>Internal Audit:</p>	<ul style="list-style-type: none"> • Audit committee monitors whether internal audit is working independently from the management. • Reviews the activities of the internal audit and the organizational structure and ensures that no unjustified restriction or limitation hinders the internal audit process; • Examines the efficiency and effectiveness of internal audit function; • Examines whether the findings and recommendations made by the internal auditors are duly considered by the management or not.
 <p>External Audit:</p>	<ul style="list-style-type: none"> • 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. • Oversee the relationship with the external auditors including: <ul style="list-style-type: none"> ⇒ Approval of their remuneration, i.e. fees for audit or non-audit services. ⇒ Assessing annually their independence and objectivity taking into account relevant professional and regulatory requirements. ⇒ Satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the auditor and the bank (other than in the ordinary course of business). ⇒ Review the findings and recommendations made by the external auditors for removal of irregularities, if any, detected are duly acted upon by the management.
 <p>Compliance with existing Laws and Regulations:</p>	<p>Reviews whether the laws and regulations framed by the regulatory authorities (central bank and other bodies) and internal regulations approved by the board are being complied with.</p>



Other Responsibilities:

- Submits compliance report to the board on quarterly basis on regularization of the omission, fraud & forgeries and other irregularities detected by the internal and the external auditors and inspectors of regulatory authorities;
- Asks the Internal and the External auditors to submit their related assessment reports for review purpose
- Performs other oversight functions as desired by the Board of Directors and evaluates the committee's own performance on a regular basis.

Reporting to the Board:

The Audit Committee report immediately to the Board of Directors in case of any of the following findings are observed:

- Report on conflict of interests;
- Suspected or presumed fraud or irregularity or material defect in the Bank's internal control system;
- Suspected infringement of laws, including securities related laws, rules and regulations;
- Any other matter which shall be disclosed to Board immediately.

Areas focused by the AC in 2023:

The major areas focused by the audit committee of the Bank during the year 2023 are mentioned below:

- Audit Plan for the year 2023 for conducting Internal Comprehensive Audit & Inspection on all Branches and Divisions of Head Office.
- Audit and Inspection reports on the branches, divisions and departments of the Corporate Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Reviewed the Quarterly, Half-yearly and Annual Financial Statements of the Bank itself and consolidated financial statements as well as disclosures of information supplementary to the financial statements and issues noted from the audit of financial statements made by the external auditors. Furthermore, the Audit Committee held meeting(s) with the external auditors to discuss the independence of the auditors and restrictions or limitations in performing their duties and expressing opinions.
- Reviewed the Bangladesh Bank comprehensive inspection report and the recommendations.
- Reviewed of the latest Implementation status on documentation of disbursed Loans & Advances against new/enhanced credit facilities of the Branches of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection team of the Bank.
- External Audit Report of The Bank and the recommendations of the Bank.
- The corrective measures taken by the management in regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.
- The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External Auditors and the Internal Auditors in the reports.
- Management Report on Accounts of the Bank.
- Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance.
- Reviewed the Management's Discussion and Analysis for Annual Report of the Bank.
- The review of status of recovery of classified loans and providing with the necessary guidelines to the management to contain the NPLs.
- Reviewing the process of strengthening Internal Control Systems and Procedures of the Bank.
- Reviewing of Annual Report on the Financial Health of the Bank, 2022 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.
- Reviewed the summery report of the Major findings, find out by the Internal auditors for the year-2022 with compliance status.

The Audit Committee further affirmed that:

- The rules and regulations of Bangladesh Bank and all other regulatory authorities and Bank's own policy guidelines approved by the Board are duly complied with.
- Adequate internal control and security measures have been taken by the Bank facilitating Information Technology

(IT) based banking.

- The system of internal control and business processes have been strengthened including development of human resources towards creation of a compliance culture in the Bank.
- Efforts have been made to keep assets of the Bank safe along with liabilities and commitments being transparent.
- The Financial Statements of the Bank have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) which contained full disclosure.
- The good governance is in place in the Bank.

Acknowledgement

The Audit Committee expresses its sincere thanks to the members of the Board, Management and Auditors for their excellent support extended to the Committee. The Committee is also grateful to both Bangladesh Bank and to the Bangladesh Securities and Exchange Commission for the direction and guidance, which facilitated due discharge of its duties and responsibilities.

On behalf of the Audit Committee,



Md. Abdur Rahman Sarker

Chairman, Audit Committee



REPORT OF THE BOARD RISK MANAGEMENT COMMITTEE (BRMC)



Engr. A. K. M. Mosharraf Hussain
Chairman, Risk Management Committee of the Board

In 2023, Banking industry in Bangladesh struggled in many fronts mainly due to lack of good governance, shortage of FCY liquidity, loan irregularities and a depreciating local currency which eventually undermined macroeconomic stability. Relaxation of loan classification and rescheduling rules combined with a culture of impunity, have fostered fraudulent activities that resulted in a significant rise in non-performing loans (NPL) in the banking sector.

Jamuna Bank PLC. being a proactive and progressive private sector Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. The Bank has increased liquidity by managing asset-liability position and maintaining sufficient liquid assets. The Bank mainly focuses on digitalization for a seamless banking experience and reducing operating costs. The Bank works closely with regulators to ensure comply with regulatory requirements and maintain a strong financial position through regular reporting, transparent communication and active engagement in regulatory discussions. The Bank is trying to explore new revenue streams to diversify income sources, and reduce reliance on traditional banking activities by offering new products and services, expanding into new markets.

Formulation of the Committee:

The Board Risk Management Committee (BRMC) has been formulated by the bank's Board of Directors, in compliance with Section 15Kha(3) of the Bank Company Act, 1991 (as amended up to 2023) and subsequent BRPD circular issued by Bangladesh Bank. Presently the BRMC is constituted by the following members of the Board:

Sl.	Name & Position in the Bank	Status in the Committee
01.	Engr. A. K. M. Mosharraf Hussain, Director	Chairman
02.	Mr. Gazi Golam Ashria, Director	Member

Sl.	Name & Position in the Bank	Status in the Committee
03.	Al-Haj Nur Mohammed, Director	Member
04.	Mr. Md. Belal Hossain, Director	Member
05.	Mr. Shaheen Mahmud, Director	Member

Objectives of the Board Risk Management Committee (BRMC):

This BRMC is established to play an effective role in mitigating impending risks arising from strategies and policies formulated by the Board and to carry out the assigned roles and responsibilities efficiently. The committee assists the Board of Directors in fulfilling its responsibilities for overseeing the bank's risk management system and activities, including the review of major risk exposures and the steps taken to monitor and control those exposures, as well as the myriad of risks faced by the Bank in its business operations. All key risks such as Investment, Market, Operational, Liquidity, Information and Communication Technology, Strategic, etc., are measured by the BRMC regularly through a set of defined risk indicators. The committee works very closely with the Key Management Personnel and the Board in fulfilling its statutory, fiduciary and regulatory responsibilities for sound risk management.

Main Responsibilities of the Committee:

The roles and responsibilities of BRMC of Jamuna Bank PLC. have been framed in line with the provision of DOS Circular No. 04 dated 08 October 2018 and other best practices and standards. Some important roles and responsibilities are highlighted below:

- Formulating and reviewing (at least annually) risk management policies and strategies for sound risk management;
- Monitoring implementation of risk management policies & process to ensure effective prevention and control measures;
- Ensuring formation of adequate organizational structure for managing risks within the bank;
- Supervising the activities of Executive Risk Management Committee (ERMC);
- Ensuring compliance of BB instructions regarding implementation of core risk management;
- Ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Approving adequate record keeping & reporting system and ensuring its proper use;
- Holding at least 4 meetings in a year (preferably one meeting in every quarter) and more if deemed necessary;
- Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- Submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Complying with instructions issued from time to time by the regulatory body;
- Ensuring appropriate knowledge, experience, and expertise of lower-level managers and staff involved in risk management;
- Ensuring sufficient & efficient staff resources for RMD;
- Establishing standards of ethics and integrity for staff and enforcing these standards;
- Assessing overall effectiveness of risk management functions on yearly basis.

Meetings of the BRMC:

Bangladesh Bank advised the Bank to hold at least 4 (four) meetings in a year. The BRMC held 6 (six) meetings during 2023 having detailed discussions and review session with the Chief Risk Officer (CRO) regarding their findings, observations and recommendations on issues of Bank affairs that need to be addressed.

Activities during the year 2023:

The major areas focused and perused by the BRMC during 2023 are highlighted below:

- Reviewed the Risk Based Capital Adequacy Report of the Bank from time to time against minimum requirement.
- Reviewed and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank.
- Reviewed Risk Management Papers, discussed on the minutes of Executive Risk Management Committee (ERMC)

and with certain directions endorsed the same for onward submission to Bangladesh Bank.

- Reviewed the quarterly Stress Testing Reports and endorsed the same.
- Followed up and monitored classified, rescheduled and written-off accounts and recovery status from those accounts.
- Reviewed the Comprehensive Risk Management Report (CRMR)/ Monthly Risk Management Report (MRMR).
- Periodically reviewed the duration gaps of Bank's assets and liabilities and advised the Management for their prudent management.
- Periodically reviewed the Leverage Ratio (LR), Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) for prudential liquidity management.
- Annually reviewed Risk Appetite Statement (RAS) to accept or to avoid the aggregate level and types of risk in order to achieve its annual business target.
- Annually reviewed the Risk Management Guidelines, effectiveness of risk management functions and recovery plan of the bank.

The Minutes of the BRMC Meetings containing various suggestions and recommendations to the management were placed to the Board subsequently for review and the Board closely reviewed them.

Acknowledgment:

The members of the Board Risk Management Committee (BRMC) convey their heartiest gratitude and thanks to the Board of Directors, Management, and Risk Management Team of the Bank for their continuous and wholehearted support, assistance, and cooperation while committing to perform further duties and responsibilities in a more resilient way.



Engr. A.K.M. Mosharraf Hussain

Chairman of the Board Risk Management Committee

NOMINATION AND REMUNERATION COMMITTEE

As Bangladesh Bank (i.e Central Bank) is restricted not to have more than 3(three) committees of the Board, the Board oversees the following activities:

- Recruitment, promotion and remuneration up to two-level below the rank of Managing Director as per BRPD Circular No.11 dated 27 October 2013. Other than the above, all appointments, promotions and fixing remuneration are made by the Managing Director & CEO as authorized by the Board.
- Developing, recommending and reviewing the Bank's Human Resources policies.

Besides, we have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector. Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.

GOVERNANCE RELATED DISCLOSURE AS PER IFRS S1 & IFRS S2

We believe that conducting business responsibly, sustainably and in alignment with our values is essential to building a successful and long-lasting enterprise. We understand that our responsibilities extend beyond our shareholders, customers, and employees to the wider communities we serve. To ensure that our sustainability efforts are directed towards achieving our objectives, we have established a clear strategic objective for each of our sustainability focus areas. At the board level, the Board Risk Management Committee (BRMC) provides oversight and support in areas such as sustainability strategy, operational model, reporting, and frameworks. In compliance with Bangladesh Bank's Sustainable Finance Department's circular no. 02 dated December 1st, 2016, which outlines the formation and formulation of the terms of reference for sustainable finance in banks and financial institutions, Jamuna Bank has established a Sustainable

Finance Committee (SFC) and a Sustainable Finance Unit (SFU). The SFU works according to the terms of reference stipulated by the Bangladesh Bank to drive the bank's sustainability efforts.

Jamuna Bank's Board of Directors has ultimate oversight of JB's work to identify, assess and integrate climate-related risks and opportunities throughout the organization. In addition to oversight by the full Board, the Executive Committee of the Board, Audit Committee of the Board and the Risk Management Committee (RMC) of the Board are the bodies primarily charged with oversight of our climate change efforts.

The Executive Committee, consisting of Board Members, oversee business decisions of the company, and in every appropriate case assesses through the climate impact lens. The members take into account climate and other sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies.

Details of this are provided in the **Sustainability Report** section of this Annual Report.

MANAGEMENT COMMITTEES

The Bank is manned and managed by a team of efficient professionals headed by Mr. Mirza Elias Uddin Ahmed, the Managing Director & CEO who has long banking experience. The functions of the Board and the Management are clearly defined and sharply bifurcated. The Management implements and acts within the policies and manuals approved by the Board. A clearly defined organizational structure with definite lines of responsibility and delegation of powers to different echelons of the management are in place in the Bank. The Management enjoys full freedom in conducting the business of the Bank within the scope of the policy guidelines of the Board and the regulatory bodies. However, the Board and the Management work in unison for the continued wellbeing of the Bank. To streamline the functions of different divisions / departments of the Bank, the following Committees are actively working in the Bank:

Senior Management Team (SMT)

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Managing Director & CEO ⇒ Additional Managing Director ⇒ Deputy Managing Director(s) ⇒ Senior Executive Vice President(s) ⇒ Chief Financial Officer 	Monitoring the adequacy and effectiveness of the Internal Control System based on the bank's established policy and procedure	Total 04 (four) nos meetings were held in the year 2023

Management Committee (MANCOM)

Members of the Committee	Functions of the Committees	Activities in the Year 2023
It is composed of 14(fourteen) senior members of the Management	To address general issues of importance, evaluate different types of risks, monitor internal control structure and to review effectiveness of the internal control system	At present MANCOM functions are being carried out through SMT.

Asset Liability Committee (ALCO)

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<p>The Chairman of ALCO is the Managing Director/CEO of Jamuna Bank. The Head of Treasury works as the member secretary of ALCO. The committee constituted as follows:</p> <ul style="list-style-type: none"> ⇒ Chief Executive Officer/ Managing Director ⇒ Head of Business ⇒ Head of Treasury ⇒ Head of Corporate/Retail Banking ⇒ Head of FAD /CFO/Finance ⇒ Head of International Division ⇒ Head of Risk Management ⇒ Head of SME ⇒ Head of Offshore Banking ⇒ Head of Islami Banking Division <p>As Jamuna Bank having Islamic banking business and Off-shore Banking Unit (OBU), Head of Islamic banking and Head of Off-shore Banking Unit (OBU) are included also as member of the ALCO.</p>	<ul style="list-style-type: none"> • Ensure that bank' measurement and reporting systems accurately convey the degrees of liquidity and market risk. • Monitor the structure and composition of bank's assets and liabilities and identify balance sheet management issues that are leading to underperformance • Decide on the major aspects of balance sheet structure, such as maturity and currency mix of assets and liabilities, mix of wholesale versus retail funding, deposit mix , etc • Decide on how to respond to significant, actual and expected increases and decreases in required funding • Review maturity profile and mix of assets and liabilities • Articulate interest rate view of the bank and decide on balance sheet strategy • Approve and periodically review the transfer pricing policy of the bank • Evaluate market risk involved in launching of new products • Review deposit-pricing strategy, and • Review contingency funding plan for the bank 	<p>The meetings of the Asset Liability Committee are held in every month. Total 15 (fifteen) number of meetings were held in the year 2023 including Three (03) special ALCO meeting.</p> <p><u>Major agenda covered in 2023:</u></p> <ul style="list-style-type: none"> ⇒ Review of the Fund Position and Mismatch Position. ⇒ Review of interest rates on Deposits and Advances of our Bank compared to other Bank. ⇒ Discussion on the comparative position of Deposit and Advances of our Branches. ⇒ Discussion regarding activities of PD. ⇒ Review of the Economic & Market Status and outlook & the Key Management indicators of the Bank. ⇒ Discussion regarding bucket information of Asset & Liabilities of the Bank.

Members of the Committee	Functions of the Committees	Activities in the Year 2023
		<ul style="list-style-type: none"> ⇒ Discussion regarding the position of rate sensitive Asset & Liability. ⇒ Discussion regarding the unused whole sale borrowing capacity. ⇒ Discussion regarding the undrawn portion of Commitment. ⇒ Review of the trend of local & foreign currency deposits & advance position. ⇒ Review of the statement showing the interest rate risk of Assets & Liabilities position of the Bank. ⇒ Review of the loan & Deposit Movement. ⇒ Review of the interest rate breakdown for asset & Liability. ⇒ Review of the top 10 Depositors list. ⇒ Review of the top 10 Borrowers list. ⇒ Review of the trend of the limit as states in policy statement for last few months. ⇒ Review of the combined & segmented Deposit & Advance trend in local & foreign currency. ⇒ Review of the comparative balance position of the Bank. ⇒ Review of the status of regulatory compliance. ⇒ Review of the last financial data of the Bank.

Members of the Committee	Functions of the Committees	Activities in the Year 2023
		<ul style="list-style-type: none"> ⇒ Review of the off balance sheet position. ⇒ Review of the credit limit imposed by the counter parties. ⇒ Review of the limit status and its utilization. ⇒ Discussion regarding the amount of loan able fund ⇒ Discussion regarding Borrowed fund to Total Asset ⇒ Review of the average interest rate on loans & deposit ⇒ Review of the highest call money rate for previous 12 months. ⇒ Review on Foreign Exchange Asset & Liability and Net Open Position (NOP) ⇒ Review of the Value at risk (VaR) on foreign Exchange Position. ⇒ Review of the Stress testing report & expected capital requirement

Head Office Credit Review Committee (HOCRC)

Members of the Committee	Functions of the Committees	Activities in the Year 2023			
<ul style="list-style-type: none"> ⇒ Additional Managing Director ⇒ Head of Credit Administration ⇒ Head of Corporate Banking ⇒ Head of Treasury ⇒ Head of CRM ⇒ Deputy Head of Corporate Banking Division ⇒ Deputy Head of Credit Risk Management Division acts as the secretary of the committee 	<p>The Committee is the reviewing body of credit proposals, recommended for approval by the branch/business group. The Committee also recommends credit applications/proposals for approval by the competent approving authorities. In addition, the committee reviews framing/updating of credit policy and recommends for approval by the Board of Directors. The committee also reviews adequacy of credit risk management and loan loss provisioning.</p>	Meeting held by HOCRC in 2023			
		Meetings	Corporate, Retail, Agriculture	SME	Total
		Number of meetings	112	36	148
		Number of proposal	4670	641	5311
		Recommended	4462	585	5047
Declined	208	56	264		

Business Management Committee (BMC)

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Managing Director ⇒ Additional Managing Director ⇒ Deputy Managing Directors (Head Office) ⇒ Head of Corporate ⇒ Head of Business ⇒ Head of CRM ⇒ An Officer of CRM Division acts as secretary of the committee 	<p>The business proposals having funded facilities above Tk.1.00 Crore to Tk.5.00 crore and non-funded facilities upto Tk.10.00 crore will be placed before the Committee. The Head of Retail Banking Division and Head of SME Division attend meetings if they have proposals placed in the BMC for discussion.</p>	<ul style="list-style-type: none"> ⇒ Meeting held by BMC in 2023: 32 ⇒ No. of Loan Proposal approved: 68

Executive Risk Management Committee

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Chief Risk Officer ⇒ Head of ICC ⇒ Head of CAD ⇒ Head of CRM ⇒ Head of ICT ⇒ Head of BOD ⇒ Head of FAD ⇒ Head of HRD ⇒ Head of MLTFPD ⇒ Head of ID ⇒ Head of Treasury ⇒ Head of Law and Recovery ⇒ Head of RMD acts as the secretary of the committee 	<p>This Committee is engaged in formulating risk management policy and procedures of the Bank along with identifying, measuring, and managing Bank's existing and potential risks.</p>	<p>Meeting held by Bank's Executive Risk Management Committee: 12 (twelve)</p> <p><u>Major agenda covered in 2023</u></p> <ul style="list-style-type: none"> ⇒ Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR). Discussion on the Risk Based Capital Adequacy Report in line with Basel-III.

Members of the Committee	Functions of the Committees	Activities in the Year 2023
		<ul style="list-style-type: none"> ⇒ Discussion on the Stress Testing Report. ⇒ Discussion on Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process. ⇒ Discussion on Risk Appetite Statement. ⇒ Discussion on recovery plan of the Bank.

Supervisory Review Committee (SRC)

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Managing Director ⇒ Deputy Managing Director ⇒ Head of CRMD ⇒ Head of CBD ⇒ Head of ICTD ⇒ Head of ICCD ⇒ Head of RMD ⇒ Head of LRD ⇒ Head of ID ⇒ Head of TD ⇒ Head of FAD ⇒ Head of HRD ⇒ Head of AMLD 	<p>The Committee is engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework.</p> <p>The Committee engaged in developing an Internal Capital Adequacy Assessment Process (ICAAP) for assessing Bank's overall capital adequacy in relation to its risk profile and strategy for maintaining its capital at an adequate level.</p>	<p>Meeting held by Bank's Supervisory Review Committee: 06 (Six)</p> <p><u>Major agenda covered in 2023</u></p> <ul style="list-style-type: none"> ⇒ Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR). ⇒ Discussion on the Risk Based Capital Adequacy Report in line with Basel-III. ⇒ Discussion on the Stress Testing Report. ⇒ Discussion on Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process. ⇒ Discussion on Risk Appetite Statement. ⇒ Discussion on recovery plan of the Bank.

Sustainable Finance Committee

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Additional Managing Director ⇒ Deputy Managing Director ⇒ Head of CRM ⇒ Head of Credit Administration ⇒ Head of Monitoring ⇒ Head of Corporate Banking ⇒ Head of Retail Banking ⇒ Head of International Division ⇒ Head of Risk Management ⇒ Head of Human Resources ⇒ Chief Financial Officer ⇒ Head of Finance & Accounts ⇒ Head of ICC ⇒ Head of Card Division ⇒ Head of G & CSD ⇒ Head of Banking Operation ⇒ Head of Marketing & Development ⇒ Head of ICT ⇒ Head of Treasury Division ⇒ Head of ML & TFPD ⇒ Head of PR & BCD ⇒ Head of SFU 	<p>Monitoring/following up and evaluating activities of Sustainable Finance Unit (SFU)</p> <p>Fixing Yearly target regarding activities of SFU and evaluating the same</p>	<p>Meeting held by Bank's Sustainable Finance Committee: 1</p> <p><u>Major agenda covered in 2023</u></p> <ul style="list-style-type: none"> ⇒ Review of Sustainable Finance activities of our Bank and recommendations to improve Sustainability Rating. ⇒ Evaluating achievement of Sustainable Finance & Green Banking targets and recommendations to achieve the targets ⇒ Communicating latest update ⇒ Ensuring proper co-ordination & support of all related division of the Bank regarding activities of SFU. ⇒ Miscellaneous

Purchase Committee

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ The Additional Managing Director ⇒ The DMD & Chief Information Technology Officer (CITO) ⇒ The Head of FAD ⇒ The Head of HRD ⇒ The Head of GCSD ⇒ The Head of Engineering Department 	<p>The Committee is engaged with timely and promptly logistic support i.e. different types of goods/equipments like office stationeries, printing books, forms & security stationary, office furniture, vehicles, office equipments, computers and computer accessories, electric appliances, etc. and engage/procure various services such as On line connectivity, Internet connectivity, Consultancy, Cleaning service, security service as well as repairing and maintenance of the purchased items etc.</p>	<p>Meeting held by Bank's Purchase Committee: 73</p>

Integrity Award Committee

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Managing Director ⇒ Head of Human Resources Division 	To choose the most suitable officials in integrity issues	Several meeting were held during the year

ICT Security Committee

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Chief Information Technology Officer ⇒ Head of ICTD ⇒ Head of CRM ⇒ Head of ICCD ⇒ Head of ADC ⇒ Head of ID ⇒ Head of TCS Business ⇒ Head of RMD ⇒ Head of Card Division ⇒ Operation Head, ICTD 	<ul style="list-style-type: none"> ⇒ Ensure development and implementation of ICT Security objectives. ⇒ Ensure continued compliance with the business objectives related to ICT security. ⇒ Ensure continued compliance with the regulatory & legal requirements related to ICT security. ⇒ Ensure continued compliance with the delivery channels. ⇒ Ensure continued compliance with the SWIFT Alliance Access & SWIFT Access Gateway. ⇒ Ensure continued compliance with the CBS (TCS Team BaNCS) related security. ⇒ Support to formulate ICT risk management framework / process and to establish acceptable ICT risk thresholds/ICT risk apatite and assurance requirements. ⇒ Ensure continued compliance with the Card Data Environment (CDE). ⇒ Ensure development and implementation of ICT security related policies and procedures. 	The Committee meets as and when required

ICT Risk Management Committee:

Members of the Committee	Functions of the Committees	Activities in the Year 2023
<ul style="list-style-type: none"> ⇒ Chief Information Technology Officer ⇒ Head of CRM ⇒ Chief Financial officer ⇒ Head of ICCD ⇒ Head of ICTD ⇒ Head of ADC ⇒ Head of ID ⇒ Head of RMD ⇒ Head of Cards ⇒ Head of HRD ⇒ Head of Operation, ICTD 	<ul style="list-style-type: none"> ⇒ Ensure continued compliance with the business objectives related to ICT and cyber security. ⇒ To escalate adequate funding and sufficient resources to mitigate risk and threats. ⇒ To ensure continued compliance with regulatory requirements related to computer & Cyber security. ⇒ For periodic review and initiatives for enhancement in Security processes. ⇒ Consult for threat and vulnerabilities in the delivery channels. ⇒ Consult for threat and vulnerabilities in the SWIFT Alliance Access & SWIFT Access Gateway. ⇒ Support to formulate risk management framework/process and to establish acceptable risk thresholds/risk appetite and assurance requirements. ⇒ Consult for on the card & payment related cyber risks and suggest related standards. ⇒ Provide support for cyber security training and awareness. ⇒ Ensure development & implementation of ICT & Cyber security objectives, related policies, procedures and technologies. 	The Committee meets as and when required

ROLES AND RESPONSIBILITIES OF MANAGING DIRECTOR & CEO

Prominent banker Mr. Mirza Elias Uddin Ahmed has been reappointed as the Managing Director & CEO of Jamuna Bank PLC. for another term of 5(Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. The detail information of bank's MD & CEO is given in separate part of director's profile under page no. 68 of this AIR 2023.

The main responsibilities and authorities of the Managing Director are as follows:

- Undertakes the financial, business and administrative authorities when vested on him by the Board and remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation and prudent administrative and financial management.
- Ensure compliance of the Bank Company Act 1991 (amended up to 2023) and other relevant laws and regulations in discharging routine functions of the Bank and remains accountable to report to Bangladesh Bank if any violation occurs.
- At the time of presenting any memorandum by the management in the Board Meeting or Board Committee Meeting, the CEO points out if there is any deviation from the Bank Company Act, 1991 (amended up to 2023) and other relevant laws and regulations.
- Recruitment and promotion of all staffs of the bank except those in the two tiers below him rest on the CEO. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and approved delegation of employees as approved by the Board of Directors.
- The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, rests on him that he applies in accordance with the approved service rules. Besides, under the purview of the

human resources policy as approved by the Board, he nominates officers for training etc.

Annual Evaluation of the MD & CEO by the Board

The roles, responsibilities and duties of Managing Director & CEO of JAMUNA BANK has clearly defined and approved by the Board of Directors. BoDs also makes annual evaluation of MD & CEO through various reports like financial position and performance report of the Bank, knowing update of various assignments given by the Board to the CEO and the Management from time to time and doing variance analysis of Budget with Actual result and steps taken by CEO to achieve the Budgeted target. Among the financial parameters, NPL ratio, Growth of Loan & Deposit, Cost to Income Ratio, Loans write off and its recovery, Capital Adequacy Ratio, Credit to Deposit Ratio etc. are the common ones.

MD or CEO of the company does not hold the same position in another listed company

Managing Director & CEO of Jamuna Bank PLC. does not hold the same position in another listed company of the Country.

Remuneration of MD

The information relating to Managing Director's Salary and fees has been presented at Note 30 of Financial Statements of the Bank in this AR 2023.

Disclosure of key policies with regard to remuneration of directors, senior management and employees

All employees including the Senior Management employees are paid competitive remuneration package. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability. The remuneration also stresses on ensuring internal and external pay equity.

ROLES, RESPONSIBILITIES AND DUTIES OF HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC)

Mr. Mohammed Aminul Islam Mintu, FCCA, ACA has appointed as Head of Internal Control and Compliance (HICC) of the Bank. He is responsible for Bank's strategic

risk-based internal audit plan and managing the internal audit function in accordance with Bank's internal audit charter. Responsibilities include providing reasonable assurance on the effectiveness of the organization's risk management and the strength of internal controls.

The Roles & Responsibilities of the Head of ICC are:

- a. To lead the Internal Control & Compliance Division of the Bank as its Head for bringing a systematic & disciplined approach to evaluate and improve the effectiveness of risk management, control and transparent governance processes.
- b. To fix the job descriptions of the Heads of Audit & Inspection Department, Monitoring Department and Compliance Department and guide/ supervise them accordingly
- c. To identify risks by conducting audit & inspection on all the Branches & Divisions of the Bank
- d. To review and countersign the following Documents of the ICCD and submit the same to the competent authority:
 - ⇒ Annual Audit Plan
 - ⇒ Internal comprehensive Audit Reports of the Branches/Divisions
 - ⇒ Special Audit Report on any Branch/Division
 - ⇒ Investigation/ surprise Report on any of the Branches
 - ⇒ Annual Health Report of the Bank
 - ⇒ Summary of irregularities of all the Audit Reports of the year
 - ⇒ Any other Report prepared by this Division
- e. To sign all the correspondences of the Division which are required to be signed by him
- f. To frame new policy or recommend revision of the existing policy as and when required
- g. To hold 'Review Meeting' with the Managers on important audit findings
- h. To arrange training program for the ICCD officials
- i. To run the total administration of Internal Control and Compliance Division of the bank
- j. Any other jobs as and when assigned by the higher management/ACB/Board.

Through performing the above functions the Head of ICCD will ensure the Board of Directors that the Internal Control measures set for the different Branches/Divisions/Units are effectively functioning and the Bank is running in a right direction to achieve its objectives.

ROLES, RESPONSIBILITIES AND DUTIES OF CHIEF FINANCIAL OFFICER (CFO)

Mr. Uttam Kumar Saha FCA FCS has appointed as Chief Financial Officer (CFO) of the Bank. He attends the meetings of the Board of Directors as and when require.

Roles, Responsibilities & Duties:

- Execute the financial strategy of the company.
- Manage financial controls and accounting procedures.
- Ensure full transparency over the financial performance of the company.
- Managing the processes for financial forecasting and budgets.
- To ensure that Financial Statements of the year have been prepared
 - a. In compliance with Securities and Exchange Rules, 1987 as well as the provisions of International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh, any departure there from has been adequately disclosed or as per requirements under the financial Reporting Act, 2015 and other rules and
 - b. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view.
 - c. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements.
- To certify the Board along with the Managing Director/CEO that they have reviewed Financial Statements for the year and that to the best of their knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - c. no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.
- Providing strategic recommendations to the CEO/Managing Director and members of the executive management team.
- Provide advice on how to increase revenue and reduce

- costs.
- Advising on long-term business and financial planning.
- Establishing and developing relations with senior management and external partners and stakeholders.
- Effectively and clearly communicate potential risks in a timely manner.
- Propose action plans to ensure that annual financial objectives are attained.
- Support the CEO with the preparation of monthly and annual financial plans.
- Maintain speed and accuracy of billings and client payments.
- Coordinate and produce all tax documentation as required .
- Prepare and manage Employees' Provident Fund, Gratuity Fund, Social Security Fund
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Assist in the design, implementation, and timely calculations of incentives, festival bonus and salaries for the employees.
- Supervises investment and raising of funds for business.
- Working as a joint custodian of cash to meet up day-to-day expenses.
- Assist the auditors of Bangladesh Bank, Statutory Auditors, Rating Agency, Income Tax & VAT officials and other regulatory bodies for conducting audit/ discharging their duties etc.

ROLES, RESPONSIBILITIES AND DUTIES OF COMPANY SECRETARY:

The Board has appointed **Mr. M. A. Rouf** as the Company Secretary and Secretary to the Board of Directors and its Committees to assist the Board in fulfilling it's tasks. Duties of the Secretary include providing advice and ensuring compliance with the applicable laws and regulations, which is consistent with the Corporate Governance Notification, as well as the following services:

Responsible to the Board:

- Counselor to the Board of Directors;
- Act as channel of communication and information to Directors. He is also an important liaison between the Board of Director and Management of the Bank.
- To ensure that Board of Directors comply with statutory requirements and procedures (e.g. internal regulations,

- policies, competencies, recording the meetings).
- Support the Chairperson related to organizing board matters;
- Ensuring the smooth running of the Boards and Board Committees (Audit, Executive & Risk Management)
- To ensure important information is forwarded to the Board of Directors
- Act as a confidential sounding Board to the Chairman, Executive and Non-Executive Directors.

Responsible to the Company:

- Act as the “Conscience of the Company”.
- Compliance with statute and other appropriate legislation;
- Authentication of accounts & documents;
- Advice on business ethics;
- Avoid conflicts of interest;
- Maintains statutory books and registers
- To act in good faith in the company’s interest;
- Act as an additional enquiring voice in relation to Board decisions.

Responsible to the Stakeholders:

- Timely dissemination of announcements to the market and ensuring that proper notification is made of Director’s dealings.
- Maintaining relations with investors, particularly institutional Investors with regards to Corporate Governance issues and Board practices.
- Inducting new Directors into the business and explaining their roles and responsibilities.
- Ensuring compliance with all statutory filings and regulatory disclosures.
- Arranging and managing the Board meeting and General Meeting.
- Primary contract for corporate governance.

Officer of the Company

- To planning and organizing board meeting and its committee meeting efficiently.
- To planning and organizing Annual General Meeting, Extra-ordinary General meeting and similar jobs.
- To maintain and distribute the agenda of the meetings for the board of directors and management.
- To invitations, scheduling, and organization of meetings for the board of directors and executive committee of the Board of Directors.
- To record and maintain the records of the meeting and to draft the meeting minutes.
- To provide legal advice to the board of directors and

management.

- To ensure and to supervise the share related matters.
- To ensure the compliance with statutory disclosure requirements
- The responsibility for the annual report regarding the corporate governance section.

Attendance of CFO, CS and HIAC in Board Meeting

Company Secretary of the Bank is attending the meetings of the Board of Directors regularly. Chief Financial Officer (CFO) & Head of Internal Control & Compliance Division are also attending the meeting when it is required. Provided that the CS, CFO and/or the HICC do not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.

GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY

In group concept, Jamuna Bank PLC.is parent company with having following two subsidiary companies:

- Jamuna Bank Capital Management Limited (JBCML), incorporated in Bangladesh - 99.99984%
- Jamuna Bank Securities Limited (JBSL), incorporated in Bangladesh - 99.99995%

The board of the parent company is aware of the material risks and issues that might affect both the bank as a whole and its subsidiaries. It exercises adequate oversight over subsidiaries while respecting the independent legal and governance responsibilities that might apply to its subsidiary boards. In accordance with condition 2 of the notification on the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018 (subsequent amendments), the Board has appointed one of its Independent Director in the Board of Jamuna Bank Capital Management Limited as well as Jamuna Bank Securities Limited. The minutes of the Board meeting of the subsidiary company were placed for review at the Board meeting of Jamuna Bank PLC. on a regular basis. Besides, the Audit Committee of Jamuna Bank PLC. has reviewed the financial statements of the subsidiaries of the Bank.

Participation of Bank's Director in the Board of subsidiaries of the Bank as on 31.12.2023

Name of the Director	Position	JBCML	JBSL
Mr. Md. Saidul Islam	Chairman		
Engr. A. K. M. Mosharraf Hussain	Director		
Engr. Md. Atiqur Rahman	Director		
Mr. Gazi Golam Ashria	Director		
Al-Haj Nur Mohammed	Director	Director	
Mr. Robin Razon Sakhawat	Director		
Mr. Redwan-ul Karim Ansari	Director		
Mr. Md. Belal Hossain	Director		
Mr. Md. Mahmudul Hoque	Director		
Mr. Shaheen Mahmud	Director		
Mr. Md. Sirajul Islam Varosha	Director	Chairman	
Mr. Kanutosh Majumder	Director	Director	
Mr. Md. Ismail Hossain Siraji	Director		Chairman
Mr. Gazi Golam Murtoza	Director		Director
Mr. Md. Hasan	Director		
Mr. Md. Abdur Rahman Sarker	Independent Director		
Mr. Md. Humayun Kabir Khan	Independent Director	Director	
Mr. Md. Abdul Jabber Chowdhury	Independent Director		Director
Mr. M. Murshidul Huq Khan	Independent Director		

JBCML= Jamuna Bank Capital Management Limited; JBSL= Jamuna Bank Securities Limited

ETHICS AND COMPLIANCE

Corporate integrity, ethical conduct and accountability are fundamental to build trust between Jamuna Bank and different stakeholders. Jamuna Bank are always committed to maintain and uphold the highest standard of Corporate Governance integrity and ethics, which is embedded in the corporate culture of the Bank. Jamuna Bank PLC. has written Code of Conduct for the members of the Board of Directors as well as Employees of the Bank. The Board of Directors complies with all applicable Laws and Regulations of the land and Memorandum & Articles of Association of the Bank.

The Management and employees must comply with code of conduct when interacting with the Bank's clients, shareholders, employees, and business partners/ debtors. Great emphasis is also placed on their responsibilities for environment, society and competitors, preservation of client confidentiality, honesty, fairness, professional integrity, business capacities, strict compliance with laws and regulations, as well as cooperation with regulatory agencies. In performing their duties, employees are required to adhere to the principles of good corporate governance, use good judgment, act in compliance to rules and regulations and ensure that the Bank discharges its legal and regulatory responsibilities accordingly. Alleged breaches are investigated in accordance with set procedures, and disciplinary penalties are imposed if any employee is found guilty of a breach of conduct.

Integrity

Employees of Jamuna Bank are judged not only in terms of competencies, but also with their integrity. The reputation and continued success of Jamuna Bank largely depend on a shared commitment to the core value of integrity. Respecting this value is the responsibility of each and every member of the organization. To motivate and inspire the employees of the Bank to form effectively ethical and moral habits in personal and professional area, the Bank formulated "Integrity Award Conferment Policy" considering instructions from the Bangladesh Bank.

Conflict of Interest

Conflicts of interest may arise as a result of the various activities and roles of the Bank (e.g. where the Bank extends loans to a firm while its proprietary trading function buys and sells securities issued by that firm), or between the interests of the Bank or its customers and those of the Bank's Board members or senior managers (e.g. where the Bank enters into a business relationship with an entity in which one of the Bank's Board members has a financial interest). Conflicts of interest may also arise when a Bank is part of a broader group. To avoid conflict of interest and also to make accountable the Bank has already taken the following measures:

- Loan to the directors is restricted subject to full filing certain terms and conditions of regulatory guidelines.
- If there is any related party transaction, the management discloses the matter in the Annual Report and it is also approved by the general shareholders in AGM.
- Executive committee of the Board can approve loan to anyone up to a set limit.
- Audit committee regularly reviews the financial and other related statements and gives recommendation to the management regarding any changes in policy and also presents to the Board for further evaluation.
- Board of directors' approval is needed for loan re-scheduling.
- Employees are advised to take particular care when they are responsible for dealing with customers, business associates and agents on behalf of the Bank. Any failure to disclose a conflict of interest leads to a disciplinary action.

Effective Anti- Money laundering and antiterrorism program

Jamuna Bank is firmly committed to enforcing its compliance program covering all related areas of ML/TF considering the size and range of activities, the complexity of operations, and the nature and the degree of ML/TF risk facing by itself. The compliance program is designed to ensure that the Bank deals only with legitimate customers who perform legitimate banking transactions. A well-defined Customer Acceptance Policy has been implemented to identify potential customers. Concerned employees of Jamuna Bank are conducting CDD during onboard of customer. According to BFIU directives Jamuna Bank has implemented Risk based KYC process to assess customer risk effectively.

As per TBML Guidelines issued by BFIU, Jamuna Bank has implemented its own TBML Guidelines considering the nature of business, customer base, etc. All ADs, TFPCs, and OBU have been instructed to ensure meticulous

compliance with TBML Guidelines as well as the exercise of Customer Level Risk Assessment (CLRA) and Trade Transaction Profile (CLRA) for the trade customers. In order to avoid global sanction risk a real-time automated Sanction Screening Solution has been implemented covering most of the Global sanction lists and PEP lists which are integrated with our CBS.

Bank has been subscribing to Adverse Media reports through Hawker.com. ML & TFP Division disseminates the adverse media report among the Branches and Divisions through the mail every morning. Bank has implemented Firco Compliance link through Accuity to reduce TBML risk. All parties involved in cross-border transactions along with ports, goods etc. will be screened through Firco Compliance link. Vessel tracking will also be monitored as well.

To handle the issue of over or under invoicing concerned Branches/Divisions are instructed to ensure price verification of goods from reliable open sources. ADs, TFPCs are instructed to obtain Credit Report on the Buyers/ Consignees/ Suppliers/ Notify Party as applicable through International Division, Head Office, Jamuna Bank PLC. ADs/TFPCs are also instructed to ensure that remittance comes through the banking channel from the buyer with whom the contract/LC was established before realization of Export Proceeds. In case of third-party remittance, ADs/TFPCs must ensure that there is a bonafide business relationship supported by documents between the remitter and the buyer. Branches are instructed to ensure analysis of CTR in every month to identify unusual transactions.

In recent years it has been observed that Credit backed money laundering is one of the lucrative methods for launderers. Branches are instructed to submit SAR/STR in case of the borrower is absconded, does not repay the loan, and living abroad, any fraudulent activity found in mortgage activity, early settlement of loan or any suspicious transaction found during transaction monitoring of loan customers.

Jamuna Bank PLC. has developed a Flier containing AML/ CFT issues to create public awareness which is distributed among the Branches. The Bank has also nominated Chief Anti Money Laundering Compliance Officer (CAMLCO) who attends the CAMLCO Conference every year organized by Bangladesh Bank and Branch Anti Money Laundering Compliance Officers (BAMLCO) at Branches, who independently would make the Bank compliant on AML matters. AML Department arranges and conducts AML workshops in order to train all the employees of the Bank to meet up our regulatory

requirement and most of the employees obtained AML and CFT (Combating Financing Terrorism) related training.

Particulars of Whistle blower Policy

Jamuna Bank is committed to the highest standards of good governance, openness, transparency, honesty, integrity and accountability. The Internal Control & Compliance Division (ICCD) of the Bank engaged in examination of whether any fraud-forgery or irregularities is going on in the Bank. The ICCD also conducts special audit or investigations as instructed by the Board or Audit Committee of the Bank. The ICCD are submitting reports to Audit Committee regarding their finding on different issues at a regular basis.

HUMAN CAPITAL

Jamuna Bank PLC. regards its employees as Human Capital in the sense that our people suffix the added value to organization in respect of both skill value and economic value. It is our people who are the differentiator for the organization and absolute basis for competitive advantage.

Jamuna Bank feels, without creating core competencies, no organization can leapfrog than that of the competitors and it is the caliber including their knowledge and skills can only create core competencies of the organization for reaping the cutting edge.

To this effect, Jamuna Bank constantly sharpen its people's knowledge and skills through continuous training and development and acquire employees embodying a set of skills which ultimately generates a stock of productive capital for our organization. We simply link between the HR practices and business performance in terms of assets.

In this backdrop, Jamuna Bank polarizes the investment

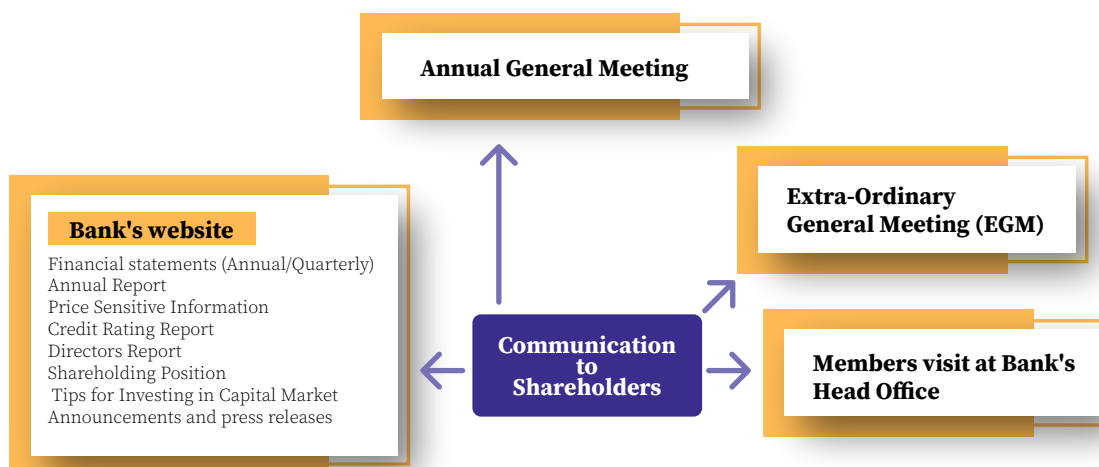
cost i.e. acquiring cost, training & development cost and other cost expended for the individuals from plausible outcome which is generated from the employees' concerted efforts and consequently surfaces per employee cost and income.

To conclude, our core brand has always been our employees, appreciated for their passion to perform. For us, employees are the best brand. We do not offer our employees a job, we offer them a career. We strongly believe that employees are required to work in a team to run a system smoothly and efficiently. Our efficient work force acted as the fundamental pillar to elevate the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and efficiency through internal & external training and it is a continuous process. In line with its expansion plans, Jamuna Bank plans to acquire talents from the market to meet the customers' ever-increasing demand and to support the ever changing business scenario.

The details discussion on the bank's "Human Capital" has been presented in this annual report.

COMMUNICATION TO SHAREHOLDERS & INVESTORS' RELATION DEPARTMENT

To make effective communication to the shareholders and other stakeholders of the bank, the Share Division under the Board Secretariat is playing a vital role. They are providing various services to the shareholders and other stakeholders of the Bank i.e. to allow or rejection transfer or transmission of shares, Share transfer/Buy/Sell/Gift of



Shares for the Sponsors/Directors as per prevailing rules/regulations, allotment of shares issued from time to time, issue of duplicate certificates, payment of dividend, Dematerialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/Fractional Dividend Warrants, issuance of Shareholding Certificate to the Directors/ Shareholders, allow or rejection Pledge/Un-pledge/Confiscation of shares, are under the purview of Share Division.

As per provision of regulation 44(2) (i) of the Dhaka and Chittagong Stock Exchange (Listing) Regulation, we have published the Contact number (Fax, e-mail & telephone) of the officials of Investors' Relation Department of our Bank through which the honorable shareholders and other stakeholders can communicate with us.

Jamuna Bank ensures equal treatment to all shareholders. The Bank does not overlook the interest of minority shareholders. However, the most important protection afforded to minority shareholders comes in the form of a statutory remedy in section 233 of the Companies Act, 1994 of Bangladesh. It protects not just the rights of minority shareholders but also their legitimate expectations.

REDRESSAL OF INVESTORS COMPLAINTS

A shareholder can take up matters like non-receipt of dividend, Annual Reports and Notices of General meetings etc., either with the Share Department at the Head Office of the Bank or with the Company Secretary. The Share Department look into the redressal of shareholder/investor complaints.

The company maintains investor grievance file in which full details of every written complaint are kept. We have 3 designated persons who look after the investor grievances within a timeframe. A letter or email is sent to the investor who has submitted written complaint by the designated person or compliance officer acknowledging receipt of the complaint and informing him/her of the process for suitable decision.

To ensure equal treatment to all shareholders, the bank created various mechanisms, such as:

- Shareholders who are unable to attend the shareholders meeting are provided with proxy forms to nominate proxy to attend and vote on their behalf. The proxy forms which are in accordance with the standard format, are sent along with the annual report.
- The bank sees the importance of the consideration of transactions which may have conflict of interest or may be connected or related transactions and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange PLC. and the Chittagong Stock Exchange PLC.
- Directors, management and those who are related persons do not participate in the consideration to approve such transactions.

- The bank continues to have regular communication with the shareholders through periodic updates of performance.
- The shareholders' meetings proceed in accordance with the order of agenda.
- At times, the investors lodge complaints. These complaints are timely resolved. Investors at times lodge complaints through DSE and CSE. Those are also timely taken up and resolved. The concerned investors and the DSE/CSE are informed of the resolution of the complaint.
- Annual Report of each year and other relevant information about Jamuna Bank may be viewed on JAMUNA BANK's website <http://www.jamunabankbd.com/>.
- The Bank provides copies of Annual Reports to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, The Dhaka Stock Exchange PLC. and The Chittagong Stock Exchange PLC. for their reference. Investors may read them at public reference room or library.

Besides, Jamuna Bank PLC. follows the following principles in dealing with the Investors:

- ⇒ Fair treatment.
- ⇒ Timeliness in the resolution of investors' complaints.
- ⇒ Friendliness with all investors and all investor segments.
- ⇒ Protection of investors' interest.

Investors' Inquiries Queries relating to shareholdings, for example, transfer of shares and payment of dividend, are to be sent to the following address:

INVESTORS' RELATION DEPARTMENT

Address : Jamuna Bank PLC., Head Office : Share Division, Jamuna Bank Tower (5th Floor), Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka.

Web Address : www.jamunabank.com.bd

Name of Contact Person : Mr. Quzi Mohammad Taraqul Akbar, Head of Share Division

E-mail : head.share@jamunabank.com.bd

Phone +8809610005678(10:00 A.M. to 5:00 P.M.)

PERIODIC REMINDERS TO SHAREHOLDING WHO HAVE NOT ENCASHED THEIR DIVIDEND

To acknowledge our valuable shareholders, we are publishing Notice of AGM (mentioning dividend, record date etc.) in two different National Dailies. Besides, Price Sensitive Information is also published in the two different national dailies and in one on-line news portal to acknowledge our shareholders regarding decision of the Board in this regard. Formal Newspaper add also published in two widely national dailies as per rule for the shareholders of the Bank to encash their dividend.

ENVIRONMENTAL AND SOCIAL OBLIGATIONS

Jamuna Bank PLC. being one of the third generation banks has been keeping its keen eye on any new development in the banking industry so as to enable itself to undertake profitable investment opportunities having regard to the environmental concern. Green' or in other word 'Sustainable Banking' is a major issue worldwide now. Awareness about the development of sustainable/green financial regulations has been increasing rapidly. Through protecting or preserving environment, such financial inclusion in sustainable measures result onto special jobs, economic uplift and creates a long-lasting positive impact in a country's economy. Jamuna Bank PLC. has already stepped in different arena for implementation of "Sustainable Development Goals". as per following:

- Jamuna Bank has given preferences for financing in eco-friendly business activities and energy efficient industries like Effluent Treatment Plant, renewable energy project, clean water supply, waste management plan, solid & hazardous disposal plant, bio gas plant, bio-fertilized etc. The Bank has financed in Hybrid Hoffman Kiln (HHK) technology, solar panel etc.
- The Bank has started to set up energy efficient bulbs in the newly established/existing Branches. Different divisions of the Bank are disseminating operational

guidelines, circulars and Management decisions as well as collecting statements through email reducing use of paper.

- We maintain negative list of sectors (adversely impacting the environment) in the credit policy as best practice.
- For setting up of Branches, Bank is emphasizing on use of renewable energy (e.g. solar), use of energy saving bulbs and other equipment, reduced water and electricity use, use of recycled water etc.
- We have introduced and practicing Green Tips to manage better In-House Environment. Some of the practices are as below:
 - ⇒ Preparation & maintenance of inventory of the consumption of water, paper, electricity, energy etc. in offices and branches in different places.
 - ⇒ Saving electricity and reduce water and paper consumption.
 - ⇒ In place of relying on printed documents, online communication is extensively used (where possible) for office management.
 - ⇒ Installing energy efficient electronic equipment's and automatic shutdown of computers, -fans, lights, air coolers etc.
 - ⇒ Use of energy saving LED Bulb as much as possible.
 - ⇒ Printing on reusable sheets.
 - ⇒ Printing multiple pages on single sheets of paper.
 - ⇒ Setting defaults to print double -sided and print on both sides
 - ⇒ Printing only the pages required.
 - ⇒ Use email statements, we save an enormous amount of paper.
 - ⇒ Low use of cheque book or paying-in book (withdrawal & payment through Card)
 - ⇒ Switching off the ACs after 6 pm (or earlier specially when not required), and maintaining the temperature of the AC over 25 Degree Celsius ;
 - ⇒ Switching off the lights of the common are after banking hour.
 - ⇒ Switching off the computer / printer, when not in use, and air coolers inside ATM Booths every night from 12:00 midnight to 6:00 a.m. etc.
 - ⇒ Putting a restrain and ensure judicious consumption of water, fuel and energy.

The details discussion on the "Sustainability Report" has been presented in this AR 2023.

CORPORATE GOVERNANCE COMPLIANCE STATEMENT

Jamuna Bank PLC. believes that enriched corporate governance contributes to the long-term success of a company and creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors and Management are committed to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders. It is the responsibility of the Company Secretary, being the highest governance official in the Company, to ensure effective compliance of rules and regulations in this respect.

As part of its corporate policy, Jamuna Bank always strives to maximize its shareholders' value and benefit. In doing so, the Bank is committed to maintaining high standards of Corporate Governance. The Company's Corporate Governance framework is directed towards achieving its business objectives in a manner that is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability.

Besides, we have the pleasure to confirm that the Company has, complied with relevant provisions of the Companies Act 1994, Bank Company Act 1991, rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code dated 3 June 2018, listing rules of Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. and other applicable laws, rules and regulations. The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2023. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.



M. A. Rouf

Company Secretary

BANGLADESH BANK GUIDELINES FOR CORPORATE GOVERNANCE: OUR COMPLIANCE STATUS

Bangladesh Bank has revised the guidelines for Corporate Governance in Banks in 2024 (prior to this, followed all applicable Bangladesh Bank circular). The following circulars are used to ensure good governance i.e. Corporate Governance in bank management.

1. BRPD Circular no. 02 dated February 11, 2024: Formation and Responsibilities of Board of Directors of a Bank Company.
2. BRPD Circular no. 03 dated February 14, 2024: Appointment and Responsibilities of Independent Directors of a Bank Company.
3. BRPD Circular no. 05 dated February 27, 2024: Appointment and Responsibilities of Chief Executive of a Bank Company.
4. BRPD Circular No.19 dated 27 October 2013: Contractual appointment of Advisor and Consultant in a Bank-Company.
5. BRPD Circular letter no. 27 dated 12 May 2021: Appointment of director, contractual advisor and consultant for Bank Company.

1. Formation & Responsibilities of Board of Directors of a Bank Company.

Sl.	Particulars	Compliance Status
3) Formation of Board of Directors:		
(a)	Maximum number of directors including independent directors will be 20 (Twenty).	Currently our Board is comprised with 19 (Nine Teen) Directors including 4 Independent Directors
(b)	If total number of director is 20, number of independent directors will be minimum 03(Three) and if total number of director is less than 20, number of independent directors will be minimum 02(Two).	
(c)	Number of directors from same family at the same time will be maximum 03(Three).	Complied
(d)	In addition to the members of a single family, the Board of Directors may not have more than 02(Two) representative directors on behalf of the companies having interest or control of the said family.	No such case
(e)	No more than 01(one) person can be appointed as representative director on behalf of any organization or company in the Board of Directors.	No such incident
4) Eligibility & Qualification of Board of Directors		
(2)	The minimum age of the concerned person shall be 30 (thirty) years.	All the directors of the bank are eligible to become directors as per the stated conditions
(3)	The person has not been convicted by any court in any criminal offence or involved in any fraud/forgery, financial crime or other illegal activities.	
(4)	No adverse observation/comment in any court judgment in any civil or criminal case against the concerned person.	
(5)	The person has not been convicted of any violation of rules, regulations, policies or rules of any regulatory authority relating to the financial sector.	
(6)	The person was not associated with any company/organization whose registration/license has been canceled or company/organization has been wound up.	
(7)	The person is not in default of any loan taken from any bank or financial institution in his/her own name or in the name of his/her affiliated institution.	
(8)	The person is not employed as a director or adviser/consultant or in any other profitable position in any other bank-company, financial institution, insurance company or any subsidiary company of such companies.	
(9)	The person is not engaged as an external auditor, legal advisor, adviser, consultant or in any other profitable position in the same bank company.	

Sl.	Particulars	Compliance Status
(10)	The person has not at any time been declared bankrupt by a court.	
(11)	The person is not a tax defaulter either personally or in respect of his/her privately owned company or partnership.	
(12)	If previously employed in any position in the concerned bank company, the person shall not be eligible until 5 (five) years have elapsed after end of service.	
(13)	If the person is listed as a willful defaulter by any bank company or by any financial institution operated under the Finance Companies Act, 2023, shall not be eligible to become a director of any bank until 5 (five) years have elapsed after obtaining exemption from the said list.	
5) Taking prior approval of Bangladesh Bank in case of director appointment/re-appointment		Bangladesh Bank's prior approval has been taken for appointment and re-appointment of all directors of the bank
6) Appointment of Alternate Director		No such instance
7) Information regarding Director		
a)	Every bank should keep an updated list of Bank Directors.	Kept properly
b)	Banks should send a directors' list to BRPD (Division-2) of Bangladesh Bank and other banks or financial institutions immediately after the appointment or release of director.	Duly informed
c)	Banks should display a list of directors in the website and update it on a regular basis.	Updated list of directors is displayed on the bank's website
d)	Bank should send updated information to BRPD (Division-2) of Bangladesh Bank immediately after the nomination/appointment or removal of the chairman of the bank or at the end of his/her tenure.	Duly informed
e)	The updated information of the directors of the bank company shall be submitted through Rational Input Template (RIT) of EDW Portal of Bangladesh Bank within 10 (ten) days after end of every quarter. In addition, in case of appointment of directors or any change in the board of directors of the bank company, the said information should be submitted to through RIT of EDW Portal of Bangladesh Bank.	Duly submitted
8) Vacation of office of Director		No director's position has been vacated for the reasons stated in the policy
9) Removal from the post of director and appointment of director for special needs		No such incidents
10) Responsibilities and Authorities of the Board of Directors:		
10.1)	Duties and Powers of the Board of Directors	
(a)	Work-planning and strategic management:	Complied
(b)	Credit and risk management:	Complied
(c)	Internal control management	Complied
(d)	Human resources management and development:	Complied
(e)	Financial management:	Complied
(f)	Appointment of Chief Executive Officer (CEO)	Complied

Sl.	Particulars	Compliance Status
(g)	Other responsibilities of the Board: In accordance to BB Guidelines issued from time to time.	Complied. (The BoD will do so as and when required by BB)
10.2)	Responsibilities of the Chairman of the Board	
(a)	Chairman shall be elected for a term of 02 (two) years;	Complied
(b)	Chairman shall not participate or interfere in the administrative or managerial affairs of the Bank.;	Complied
(c)	The chairman of the board of directors or any other committee constituted by the board of directors may conduct on-site inspection of any branch	ongoing process
(d)	Chairman may inquire into any information relating to the management of the Bank or direct an inquiry into any matter	ongoing process
(e)	The chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone to use inside the country and a vehicle in the business-interest of the bank subject to the approval of the board.	Complied
11) Formation of Sub-committee		
11.1)	Executive Committee	
a)	The Executive Committee will consist of a maximum of 07 (seven) members;	Complied
b)	One of the members will be elected as the Chairman of the Committee for 03 years;	Noted
c)	Committee members can be appointed for every 03 years;	Noted
d)	The Executive Committee shall not include more than one member of the same family;	Complied
11.2)	Audit Committee	
a)	The Audit Committee shall consist of a maximum of 05 (five) members, including at least 02 (two) independent directors;	Complied
b)	A Chairman/Chairperson of the Audit Committee shall be elected from among the independent directors;	Complied
c)	The tenure of the Chairman of the Audit Committee shall be 03 (three) years. No independent director shall serve as Chairman of the Audit Committee for two consecutive terms;	Noted
d)	No member of the Executive Committee shall be included as a member of the Audit Committee;	Complied
e)	Committee members can be appointed for every 03 years;	Noted
11.3)	Risk Management Committee	
a)	The risk management committee will be formed with a maximum of 05 (five) members;	Complied
b)	One of the members will be elected as the Chairman of the Committee for 03 years;	Complied
c)	Committee members can be appointed for every 03 years;	Noted
12) Other matters related to the meeting of the Board of Directors and Subsidiary Committee.		
a)	The meeting of the Board of Directors of the Bank may normally be held 01 (one) per month or more if necessary.	Noted
b)	The quorum number of the meeting should be determined according to the articles of association or memorandum of association of the bank company.	Complied

Sl.	Particulars	Compliance Status
c)	The memorandum to be presented at the meeting should be served to the members of the Board/its' committee at least 02 (two) days before the meeting.	Complied
d)	No issues shall be considered in the meeting outside of the agenda.	Noted
e)	If a note of dissent is given on any matter, it should be recorded in the minutes.	Complied
f)	Apart from the directors of the bank, only the managing director and the company secretary will be present in the meeting of the board of directors of the bank.	Noted
g)	Any Executive of the Bank may attend the said meeting (not for full-time) only during the presentation of any matter related to him on the invitation of the Board or the sub- Committee of the Board for special needs.	Noted
h)	Under no circumstances shall any outsider attend the meetings of the Board and the meetings of the Sub-Committee of the Board.	Complied
i)	Meetings of the Board of Directors & its' Committee shall be held at the head office/head office city.	Complied

2. Appointment and Responsibilities of Independent Directors of a Bank Company.

Sl.	Particulars	Compliance Status
3) Number of Independent Directors:		
	A bank company shall have a maximum of 20 (twenty) directors with at least 3 (three) independent directors: Provided that if the number of directors of a bank company is less than 20 (twenty), the number of individual directors shall be at least 2 (two).	Complied
4) Experience and Eligibility:		
a)	The concerned person should have minimum 10 (ten) years management or business or professional experience.	Complied
b)	The minimum age of the concerned person shall be 45 (forty five) years and the maximum age shall be 75 (seventy five) years.	Noted
c)	The person should be a graduate/post graduate in Economics, Banking, Finance, Business Administration, Law, Accounting or Cost Accounting from a recognized university. Faculty of business studies of any public or private or autonomous universities or experienced teachers in business administration, management, law and information technology/ persons engaged in legal profession/ persons with professional degree in accounting engaged in accounting profession/ experienced bankers/ experienced officers of Ministry of Commerce, Financial Institutions Department of Ministry of Finance, Ministry of Industry and Ministry of Law can be considered on priority basis.	Noted
d)	No person involved in past, present and future real interest or apparent interest with any bank or bank related person can be an independent director of the said bank.	Complied
e)	No member of the family of the person nominated for appointment as an independent director in the bank-company shall hold the shares of the bank-company concerned and shall not be engaged in any profitable position of the said bank-company.	Complied

Sl.	Particulars	Compliance Status
f)	No person nominated as an Independent Director shall be employed as a director on behalf of any other banking company, financial institution established under the Finance Companies Act, 2023, insurance company or any subsidiary company of such companies. Moreover, the nominated independent director cannot act as a director on behalf of any company or organization that has control, joint control or significant influence over the said banking company, financial institution or insurance company.	Complied
g)	The nominated Independent Director has not been convicted of any criminal offense or involved in forgery, financial crime or other illegal activities.	All the independent directors of the bank are eligible to become independent directors as per the stated conditions
h)	There is no adverse observation or comment in any court judgment in any civil or criminal case against the nominated individual director.	
i)	The nominated Independent Director has not been involved in any illegal activities in banking or in the performance of his professional duties.	
j)	The nominated Independent Director has not stopped payment of dues to any creditor or has not been exempted from collection by way of compromise with the creditor or is not in default.	
k)	The nominated Independent Director cannot be a tax defaulter.	
l)	The nominated Independent Director has never been declared bankrupt by the court.	
m)	The person listed as a willful defaulter by a bank or by any financial institution established under the Finance Companies Act, 2023 shall not be eligible to become a director of any bank until 05 (five) years have passed after being exempted from the said list.	
n)	The nominated Independent Director has not been charged with violation of rules, regulations, policies or rules of any Financial Sector Regulatory Authority.	
o)	The nominated Independent Director was not associated with the ownership of any company/organization whose registration/license has been canceled or the organization has been wound up.	

3. Appointment and Responsibilities of Chief Executive of a Bank Company.

Sl.	Particulars	Compliance Status
2) Eligibility and suitability for appointment or re-appointment of Managing Director or Chief Executive Officer:		
(a)	Moral Integrity: In case of appointment to the post of Chief Executive, satisfaction in respect of the concerned person should be ensured to the effects that,- <ul style="list-style-type: none"> • He has not been convicted by any criminal court or involved in forgery, financial crime or other illegal activities; • No adverse observation or comment in any court judgment in any civil or criminal case against him; • He/she has not been convicted of any violation of the rules, regulations or procedures of any controlling authority; 	Complied

Sl.	Particulars	Compliance Status
	<ul style="list-style-type: none"> • He/she is not associated with the ownership of any company or firm whose registration or license has been canceled or the company or firm has been wound up; • He/she is not associated as an officer of any company or financial institution whose registration or license has been canceled due to his direct or indirect offence; • He/she has not been removed/dismissed/demoted or discharged from his/her position while being the Chairman or Director or Officer or Employee of any company or organization due to embezzlement, corruption, forgery and moral lapse; • He/she has not been removed/dismissed/demoted or relieved from his/her post while holding the position of Chief Executive or Chairman or Director or Officer or any other position of a bank company or any other financial institution. • There is no adverse observation against him/her in offsite or onsite inspection of Bangladesh Bank. 	
(b)	<p>Financial Transparency/Integrity:</p> <ul style="list-style-type: none"> • He is not in default of any loan taken from any bank or financial institution; • He has not stopped payment of the creditor's dues or has not been exempted from collection by compromise with the creditor; • He is not a tax defaulter; • He has never been declared bankrupt by a court; • He was not involved in any illegal activity while performing his professional duties in the bank or financial institution. 	Complied
(c)	<p>Educational qualification, aptitude and experience</p> <ul style="list-style-type: none"> • He should have at least a post graduate degree from a recognized university. • Higher institutional or professional education in economics, accounting, finance, banking, management or business administration will be considered as additional qualification of the concerned person. • Higher education in information technology should be given more importance in the recruitment of digital bank's chief executive. <p>He cannot have third division or class at any stage of his educational career.</p> <p>Candidates should have proven performance and track record in the posts immediately preceding the proposed post.</p> <p>The candidate should possess leadership qualities.</p> <p>He cannot be a director of any banking company or financial institution or insurance company established under the Finance Companies Act, 2023 or any institution controlled by such companies or is employed in any position of gain in such institutions.</p> <p>He cannot be engaged in any other trade or profession.</p> <p>He shall not have any business interest in the concerned bank.</p> <p>He shall not have any association with any institution owned or controlled by any director of the bank.</p> <p>No member of his family shall be included in the board of directors of the concerned bank.</p>	<p>A career Banker, Mr. Mirza Elias Uddin Ahmed's services in bank evolved for over 37 years with all round exposure in most banking fields including Treasury, Risk Management, Operation & Services, Business, Fx and Credit.</p> <p>No such involvement</p> <p>Not involved in other trade or profession.</p> <p>No business interest in the Bank</p> <p>No such involvement</p> <p>No such instance</p>

Sl.	Particulars	Compliance Status
	In the case of appointment to the post of Chief Executive Officer, the concerned person should have at least 02 (two) years of experience in the immediate previous position of Chief Executive Officer of the bank with at least 20 (twenty) years of experience as a relevant officer in the banking profession.	Mr. Ahmed served the Bank as AMD and DMD for more than 7 years. He has extensive 37 years of long experience in Banking.
3) Age Limit		
	The minimum age of the candidate shall be 45 (forty five) years and if any person exceeds the age of 65 (sixty five) years he cannot hold the post of Chief Executive Officer of any bank company.	Complied
10) Prior approval from Bangladesh Bank:		
	Prior approval from Bangladesh Bank is mandatory before appointing or re-appointing CEO as per section 15(4) & (5) of the Bank Company Act 1991 (Amended upto 2023).	Approval obtained from Bangladesh Bank.

4. Contractual appointment of Advisor and Consultant in a Bank-Company

Sl.	Particulars	Compliance Status
A	Rules and regulations for Appointment of Advisor:-	No such advisor in JAMUNA BANK
	1. Experience and Suitability: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	3. Prior approval from Bangladesh Bank: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	4. Remuneration and other facilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	5. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
B	Appointment of Consultant:-	
	1. Terms of Reference: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	3. Appointment: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	4. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A

Sl.	Particulars	Compliance Status
	5. Remuneration/honorarium: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
B.1	Compliance of BRPD Circular letter no. 27 dated 12 May 2021 regarding Appointment of director, contractual advisor and consultant for Bank-Company	
	A former Director, Managing Director or Chief Executive Officer of a banking company or an official up to the immediate two level below the Chief Executive Officer cannot be appointed as an Adviser or Consultant of the same Bank till 5 years have elapsed after retirement or expiry of the contract	N/A
	Regular or contractual officials will never be eligible to be appointed as a Director of the same Bank after retirement or expiry of the contract	N/A



Mahfel Huq & Co.

CHARTERED ACCOUNTANTS

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An Independent member firm of AGN International

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REPORT TO THE SHAREHOLDERS OF JAMUNA BANK PLC. ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by Jamuna Bank PLC (the Company) for the year ended on 31 December, 2023. This Code relates to the Notification No-03 June 2018 Gazetted on 10 June 2018 & subsequent amendment BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 Gazetted on 20 November 2023 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- (c) Proper books and records have been kept by Jamuna Bank PLC. as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is highly satisfactory.

Md. Abdus Satter Sarkar, FCA
For and on behalf of
Mahfel Huq & Co.
Chartered Accountants

Place: Dhaka

Dated:

19 MAY 2024

CORPORATE GOVERNANCE COMPLIANCE CHECKLIST

Jamuna Bank PLC. is complying with the Corporate Governance Code vide its Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80; dated: 03 June 2018 Gazetted on 10 June 2018 & subsequent amendment BSEC/CMRRCD/2009-193/66/PRD/148. dated 16 October 2023 Gazetted on 20 November 2023. Status of compliance of Jamuna Bank for the year ended December 2020 is as follows:

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board Size: The number of Board Members shall not be less than 5 (five) and more than 20 (twenty)	✓		Number of Board members of Jamuna Bank is 19 including 4 Independent Directors
1.2	Independent Directors			
1.2 (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); (as per latest amendment)	✓		
1.2 (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1.2 (b) (ii)	Who is not a sponsor and in not connected with any Sponsor/director/nominated director/shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	✓		
1.2 (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		None of the Independent Directors is an ex-employee of the Bank
1.2 (b) (iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies	✓		
1.2 (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1.2 (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.2 (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1.2 (b) (viii)	Not be an independent director in more than 5 (five) listed companies;	✓		
1.2 (b) (ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and (as per latest amendment)			N/A
1.2 (b) (x)	Not been convicted for a criminal offence involving moral turpitude			N/A
1.2 (c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM). Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company (as per latest amendment).	✓		
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only. Former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	✓		
1.3	Qualification of Independent Director (ID)			
1.3 (a)	Knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓	-	-
1.3 (b)	Independent director shall have following qualifications:			
1.3 (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or (as per latest amendment).	✓		Please see the Directors profile for details

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.3 (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	√		Please see the Directors profile for details
1.3 (b) (iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or (as per latest amendment).	√		Please see the Directors profile for details
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	-	-	N/A
1.3 (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	-	-	N/A
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√	-	
1.3 (d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission			No such deviation occurred
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√	-	-
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√	-	-
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√	-	-
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√	-	-

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓	-	-
1.5	The Directors' Report to Shareholders			
1.5 (i)	An industry outlook and possible future developments in the industry;	✓		Please see the Directors Report for details
1.5 (ii)	The segment-wise or product-wise performance;	✓		
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such event arose
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		Details in the Director's Report and subsequently elaborated in the note 46(A) of Audited Financial Statements
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	-	-	N/A
1.5 (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓	-	-
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	✓		Please see the Directors Report for details
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		Departure has been adequately explained in notes to the financial statements
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		Please see the Directors Report for details
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1.5 (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		Details in the Directors' Report and subsequently elaborated in the Stakeholders' Information segment of this report.
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-	-	N/A
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓	-	Please see the Directors Report for details
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	Please see the Directors Report for details
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1.5 (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1.5 (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1.5 (xxiii) (c)	Executives; and	✓		
1.5 (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	-	-	Nil

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1.5 (xxiv) (a)	a brief resume of the director;	√	-	Please see the Directors Report for details
1.5 (xxiv) (b)	nature of his or her expertise in specific functional areas; and	√	-	
1.5 (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√	-	
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5 (xxv) (a)	accounting policies and estimation for preparation of financial statements;	√	-	Details in the Management's Discussion and Analysis section of the Annual Report
1.5 (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√	-	
1.5 (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√	-	
1.5 (xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	-	
1.5 (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√	-	
1.5 (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√	-	
1.5 (xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√	-	
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√	-	Please see the Directors Report for details
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√	-	

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality (as per latest amendment).	-	-	Noted
1(6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer.			
1.7 (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	-	-	Clause # 11 of BRPD Circular no. 02 dated 11 February 2024 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 (subsequent amendment) which conflict with the Banking Companies Act, 1991 (amended upto 2023) and the directives issued by Bangladesh Bank.
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company.	N/A		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
2	Governance of Board of Directors of Subsidiary Company.			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		Jamuna Bank PLC.has 02 (two) subsidiaries namely Jamuna Bank Capital Management Ltd. & Jamuna Bank Securities Ltd.
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately (as per latest amendment)	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		Please see Directors' report for details
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee.			
	The Board shall have at least following sub-committees:			
	(i) Audit Committee; and	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
	(ii) Nomination and Remuneration Committee.	-	-	<p>Clause # 11 of BRPD Circular no. 02 dated 11 February 2024 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees namely, Executive Committee, Audit Committee and Risk Management Committee.</p> <p>Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 (subsequent amendment) which conflict with the Banking Companies Act, 1991 (amended upto 2023) and the directives issued by Bangladesh Bank.</p>
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	-	
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√	-	
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	-	

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√	-	
5(2)(c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√	-	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; (as per latest amendment)	-	-	Not such event occurred
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√	-	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	-	
5(3)	Chairperson of the Audit Committee			
5 (3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√	-	
5 (3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	-	
5 (3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	√	-	
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√	-	

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓	-	
5 (5)	Role of Audit Committee The Audit Committee shall:			
5 (5) (a)	Oversee the financial reporting process;	✓		
5 (5) (b)	Monitor choice of accounting policies and principles;	✓		
5 (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓	-	
5 (5) (d)	Oversee hiring and performance of external auditors;	✓	-	
5 (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓	-	
5 (5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓	-	
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓	-	
5 (5) (h)	Review the adequacy of internal audit function;	✓	-	
5 (5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓	-	
5 (5) (j)	Review statement of all related party transactions submitted by the management;	✓	-	
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓	-	
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓	-	
5 (5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	-	-	N/A
5 (6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(6)(a)(ii)(a)	Report on conflicts of interests;	-	-	No such incidence arose
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	No such incidence arose
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	No such incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such incidence arose
5(6)(b)	<p>Reporting to the Authorities</p> <p>If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.</p>	-	-	No such reporting made by the Audit Committee during the year
5(7)	<p>Reporting to the Shareholders and General Investors</p> <p>Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.</p>	✓	-	

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6	Nomination and Remuneration Committee (NRC)			<p>Clause # 11 of BRPD Circular no. 02 dated 11 February 2024 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees namely, Executive Committee, Audit Committee and Risk Management Committee.</p> <p>Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 (subsequent amendment) which conflict with the Banking Companies Act, 1991 (amended upto 2023) and the directives issued by Bangladesh Bank.</p>
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).			
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors; (as per latest amendment)			
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;			
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
6(2)(g)	The company secretary shall act as the secretary of the Committee;			
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			<p>Clause # 11 of BRPD Circular no. 02 dated 11 February 2024 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees namely, Executive Committee, Audit Committee and Risk Management Committee.</p> <p>Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 (subsequent amendment) which conflict with the Banking Companies Act, 1991 (amended upto 2023) and the directives issued by Bangladesh Bank.</p>
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;			
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;			
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and			
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;			
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			
7	External or Statutory Auditors.			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	√	-	
7 (1)(i)	Appraisal or valuation services or fairness opinions;	√	-	
7 (1)(ii)	Financial information systems design and implementation;	√	-	
7 (1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√	-	
7 (1)(iv)	Broker-dealer services;	√	-	
7 (1)(v)	Actuarial services;	√	-	
7 (1)(vi)	Internal audit services or special audit services;	√	-	
7 (1)(vii)	Any service that the Audit Committee determines;	√	-	
7 (1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√	-	
7 (1)(ix)	Any other service that creates conflict of interest.	√	-	
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√	-	
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	-	
8	Maintaining a website by the Company.			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√	-	The required information are available in the Bank's website https://jamunabankbd.com

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
8 (2)	The company shall keep the website functional from the date of listing.	√	-	
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√	-	
9	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	Please see Directors' Report & Corporate Governance Report for details
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√	-	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√	-	

COMPLIANCE CHECKLIST IN LINE WITH THE COMPANIES ACT, 1994 (AMENDED UPTO 2020)

The directors of the companies shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-

Sl. No	Particulars	Compliance Status
1	State of the Bank's affairs	: A review of financial performance and position has been presented in the Directors' Report 2023 and Management Discussion and Analysis (MD&A) section with relevant analytics.
2	Any recommended reserve in the balance sheet:	: The amount of 'Statutory Reserve' (as per section 24 of Bank Company Act 1991) is equal to paid-up capital
3	Recommended dividend:	: The Board has recommended 17.5% cash dividend and 8.5% stock dividend for the completed year 2023.
4	Any event after balance sheet date which may affect company's financial condition:	: None
5	Any change in Bank's activities, subsidiaries' activities etc.:	: None

RELATED PARTY TRANSACTIONS

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. As on the reporting date, the Bank had funded exposures with its subsidiaries and credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2023. Details of related party transactions are furnished below

1. a) Funded/Non-Funded facilities

Name of the organization	Representing Directors	Nature of Interest of the Directors with the borrowing firm/ individual	Nature of facilities	Outstanding (BDT) as at 01.01.2023	Outstanding (BDT) as at 31.12.2023	Amount Overdue
Nil						

1. b) Credit Card facilities:

Representing Directors	Nature of interest with Jamuna Bank	Outstanding as at 01.01.2023	Outstanding as at 31.12.2023	Status
1. Al-Haj Nur Mohammed	Director	BDT 16,825	BDT 27,915	Regular
2. Gazi Golam Murtoza	Director	BDT 103,771	USD 1,201	Regular
			BDT 943,376	
3. Md. Mahmudul Hoque	Director	BDT 5,637	BDT 59,412	Regular
4. Md. Sirajul Islam Varosha	Director	-	USD 8,910	Regular
			BDT 16,334	Regular

2. Transactions relating to procurement, service & rent

Name of the Company Person	Related Directors of Jamuna Bank	Nature of transactions	Amount
Samoy Media Ltd.	Md. Hasan	Office rent	8,211,000

3. Inter-Company balances between Jamuna Bank and Subsidiaries

Name of the subsidiaries	Nature of Account	Closing Balance as at 31.12.2023
Jamuna Bank Capital Management Ltd.	Short Notice Deposit	48,173,866
	Secured Overdraft	877,526,971
Jamuna Bank Securities Ltd.	Short Notice Deposit	1,255,725
	Secured Overdraft	23,912,319

4. Compensation of key management personnel

Managing Director's Salary and fees	Amount as at 31.12.2023
Basic Salary	11,011,935
Allowances	6,801,194
Bonus	3,250,000
Total	21,063,129

ANNEXURE-II

MEETING ATTENDANCE & REMUNERATION PAID TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

Chairman of the Board of Director is provided an office chamber, private secretary, peon, a telephone in office, a full time car and a mobile phone according to the provision of BRPD Circular No.2, dated: 11 February, 2024.

Directors including Independent Directors were entitled to fee/facilities as per provisions of BRPD Circular No. 2, Dated: October 11, 2015 for attending meetings of Board/Committee. In future the instructions of BRPD Circular No. 2, dated: 11 February 2024 will be followed. The details information regarding Director Honorarium is presented in Note 31 of the Financial Statements.

Managing Director is paid salary, allowances and other facilities according to his service contract. The details information regarding Managing Director's Salary and Fees is presented in Note 30 of the Financial Statements.

1. Directors including Independent Director of the Bank Received Honorarium for Board Meeting during 01.01.2023 to 31.12.2023

Sl. No.	Name	Position as on 31.12.2023	No. of meetings attended		Remuneration
			No. of meeting	Present	
1	Mr. Md. Saidul Islam	Chairman	24	24	176,000.00
2	Engr. A. K. M. Mosharraf Hussain	Director	24	20*	152,000.00
3	Engr. Md. Atiqur Rahman	Director	24	23*	176,000.00
4	Mr. Fazlur Rahman**	Director	24	11*	88,000.00
5	Mr. Gazi Golam Ashria	Director	24	06*	40,000.00
6	Al-Haj Nur Mohammed	Director	24	24	176,000.00
7	Mr. Robin Razon Sakhawat	Director	24	22*	176,000.00
8	Mr. Redwan-ul Karim Ansari	Director	24	24	176,000.00
9	Mr. Md. Belal Hossain	Director	24	17*	128,000.00
10	Mr. Md. Mahmudul Hoque	Director	24	19*	144,000.00
11	Mr. Shaheen Mahmud	Director	24	10*	72,000.00
12	Mr. Md. Sirajul Islam Varosha	Director	24	18*	144,000.00
13	Mr. Kanutosh Majumder	Director	24	24	176,000.00
14	Mr. Md. Ismail Hossain Siraji	Director	24	21*	160,000.00
15	Mr. Gazi Golam Murtoza	Director	24	20*	144,000.00
16	Mr. Md. Hasan	Director	24	15*	104,000.00
17	Mr. Md. Abdur Rahman Sarker	Independent Director	24	22*	168,000.00
18	Mr. Md. Humayun Kabir Khan	Independent Director	24	24	176,000.00
19	Mr. Md. Abdul Jabber Chowdhury	Independent Director	24	24	176,000.00
20	Mr. M. Murshidul Huq Khan	Independent Director	24	24	176,000.00

Note: As per provision of the BRPD circular letter no.11 dated 04.10.2015, we did not paid honorarium against Note: (i) As per provision of the BRPD circular letter no.11 dated 04.10.2015, we did not paid honorarium against 419th & 422nd Board meeting

held on 29.03.23 & 27.04.23 as total 03 no. Board meeting were held in the month of March & April 2023 respectively.

* Directors who could not attend the meetings were granted leave of absence by the Board.

** Mr. Fazlur Rahman deceased on December 25, 2023.

2. Statement on attendance and remuneration of members of the Executive Committee (EC) of the Board of Directors from the period 01.01.2023 to 31-12-2023.

(i) During 01.01.2023 to 15.02.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Belal Hossain, Director	Chairman (01.01.23 to 15.02.23)	2/2	16,000.00
2	Mr. Md. Saidul Islam, Chairman (Board)	Member	2/2	16,000.00
3	Al-Haj Nur Mohammed, Director	Member	2/2	16,000.00
4	Mr. Gazi Golam Ashria, Director	Member	2/1	8000.00
5	Mr. Redwan-ul Karim Ansari, Director	Member	2/2	16,000.00
6	Mr. Kanutosh Majumder, Director	Member	2/2	16,000.00
7	Mr. Md. Hasan, Director	Member	2/1	8000.00

(ii) During 16.02.2023 to 20.06.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Mahmudul Hoque, Director	Chairman (16.02.23 to 15.04.23)	4/4	32,000.00
2	Al-Haj Nur Mohammed, Director	Member	4/4	32,000.00
3	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (16.04.23 to 20.06.23)	4/4	32,000.00
4	Engr. Md. Atiqur Rahman, Director	Member	4/4	32,000.00
5	Mr. Shaheen Mahmud, Director	Member	4/1	8000.00
6	Mr. Kanutosh Majumder, Director	Member	4/4	32,000.00
7	Mr. Md. Sirajul Islam Varosha, Director	Member	4/4	32,000.00

(iii) During 21.06.2023 to 31.10.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. Md. Atiqur Rahman, Director	Chairman (21.06.23 to 31.08.23)	7/7	56,000.00
2	Mr. Md. Saidul Islam, Chairman (Board)	Member	7/7	56,000.00
3	Engr. A. K. M. Mosharraf Hussain, Director	Member	7/7	56,000.00
4	*Mr. Gazi Golam Ashria, Director	Member	7/0	-
5	Mr. Redwan-ul Karim Ansari, Director	Chairman (01.09.23 to 31.10.23)	7/7	56,000.00
6	Mr. Robin Razon Sakhawat, Director	Member	7/7	56,000.00
7	Mr. Md. Belal Hossain, Director	Member	7/3	24,000.00
8	*Mr. Shaheen Mahmud, Director	Member	7/2	16,000.00

(iv) During 21.06.2023 to 31.10.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Shaheen Mahmud, Director	Chairman (01.11.23 to 31.12.23)	2/2	16,000.00
2	Mr. Md. Saidul Islam, Chairman (Board)	Member	2/2	16,000.00
3	Al-Haj Nur Mohammed, Director	Member	2/2	16,000.00
4	Mr. Md. Sirajul Islam Varosha, Director	Member	2/0	-
5	Mr. Md. Ismail Hossain Siraji, Director	Member	2/2	16,000.00
6	Mr. Gazi Golam Murtoza, Director	Member	2/2	16,000.00
7	Mr. Md. Hasan, Director	Member	2/2	16,000.00

Total 15 (Fifteen) meetings of Executive Committee were held during 01.01.2023 to 31.12.2023.

3. Statement on attendance and remuneration of members of the Audit Committee (AC) of the Board of Directors from the period 01.01.2023 to 31-12-2023.

(i) During 01.01.2023 to 15.02.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Abdul Jabber Chowdhury, Independent Director	Chairman (01.01.23 to 15.02.23)	1/1	8,000.00
2	Engr. Md. Atiqur Rahman, Director	Member	1/1	8,000.00
3	Mr. Md. Mahmudul Hoque, Director	Member	1/1	8,000.00
4	Mr. Gazi Golam Murtoza, Director	Member	1/1	8,000.00
5	Mr. Md. Abdur Rahman Sarker, Independent Director	Member	1/1	8,000.00

(ii) During 16.02.2023 to 20.06.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (16.02.23 to 20.06.23)	2/2	16,000.00
2	Mr. Gazi Golam Ashria, Director	Member	2/2	16,000.00
3	Mr. Robin Razon Sakhawat, Director	Member	2/1	8,000.00
4	Mr. Md. Ismail Hossain Siraji, Director	Member	2/1	8,000.00
5	Mr. Md. Abdul Jabber Chowdhury, Independent Director	Member	2/2	16,000.00

(iii) During 21.06.2023 to 31.10.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (21.06.23 to 31.10.23)	4/4	24,000.00
2	*Mr. Gazi Golam Ashria, Director	Member	4/0	-
3	*Mr. Shaheen Mahmud, Director	Member	4/0	-
4	Mr. Md. Ismail Hossain Siraji, Director	Member	4/4	24,000.00

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
5	Mr. Kanutosh Majumder, Director	Member	4/4	24,000.00
6	Mr. M. Murshidul Huq Khan, Independent Director	Member	4/4	24,000.00

*Included as member of the AC for the period of 19.07.23 to 31.10.2023

Note: As per provision of the BRPD circular letter no.11 dated 04.10.2015, we did not paid honorarium against 211th meeting of the Audit committee held on 29.10.23 as total 02 no. meeting were held in the month of October 2023.

(iv) During 01.11.23 to 31.12.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.11.23 to 31.12.23)	2/2	16,000.00
2	Mr. Robin Razon Sakhawat, Director	Member	2/1	8,000.00
3	Mr. Redwan-ul Karim Ansari, Director	Member	2/2	16,000.00
4	Mr. Kanutosh Majumder, Director	Member	2/2	16,000.00
5	Mr. M. Murshidul Huq Khan, Independent Director	Member	2/2	16,000.00

Total 9 (Nine) meetings of Audit Committee were held during 01.01.2023 to 31.12.2023.

4. Statement on attendance and remuneration of members of the Risk Management Committee (RMC) of the Board of Directors from the period 01.01.2023 to 31-12-2023.

(i) During 01.01.2023 to 15.02.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Shaheen Mahmud, Director	Chairman (01.01.23 to 15.02.23)	1/1	8,000.00
2	Mr. Fazlur Rahman, Director	Member	1/1	8,000.00
3	Mr. Robin Razon Sakhawat, Director	Member	1/1	8,000.00
4	Mr. Md. Sirajul Islam Varosha, Director	Member	1/1	8,000.00
5	Mr. Md. Ismail Hossain Siraji, Director	Member	1/1	8,000.00

(ii) During 16.02.2023 to 20.06.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Hasan	Chairman (16.02.23 to 20.06.23)	2/2	16,000.00
2	Mr. Md. Saidul Islam, Chairman (BOD)	Member	2/2	16,000.00
3	Mr. Redwan-ul Karim Ansari, Director	Member	2/2	16,000.00
4	Mr. Md. Belal Hossain, Director	Member	2/1	8,000.00
5	Mr. Gazi Golam Murtoza, Director	Member	2/2	16,000.00

(iii) During 21.06.2023 to 31.10.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Mahmudul Hoque, Director	Chairman (21.06.23 to 31.10.23)	2/2	16,000.00
2	Al-Haj Nur Mohammed, Director	Member	2/2	16,000.00
3	Mr. Md. Sirajul Islam Varosha, Director	Member	2/1	8,000.00
4	Mr. Gazi Golam Murtoza, Director	Member	2/2	16,000.00
5	Mr. Md. Hasan, Director	Member	2/1	8,000.00

(iv) During 01.11.2023 to 31.12.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (RMC) (01.11.23 to 31.12.23)	1/1	8,000.00
2	Engr. Md. Atiqur Rahman, Director	Member	1/1	8,000.00
3	Mr. Gazi Golam Ashria, Director	Member	1/0	-
4	Mr. Md. Belal Hossain, Director	Member	1/0	-
5	Mr. Md. Mahmudul Hoque, Director	Member	1/1	8,000.00

Total 06 (Six) meetings of Risk Management Committee were held during 01.01.2023 to 31.12.2023

5. Statement on attendance and remuneration of members of the Shariah Supervisory Committee (SSC) of the Board of Directors from the period 01.01.2023 to 31-12-2023.

i) During 01.01.2023 to 31.12.2023

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Dr. Md. Anwar Hosain Molla	Chairman (04.09.23 to 31.12.23)	3/2	16,000.00
2	Dr. Saikh Muhammad Mahadi Hassan	Chairman (09.12.22 to 03.09.23)	3/3	24,000.00
3	Mawlana Abdur Razzak	Member	3/3	24,000.00
4	Hafez Mawlana Mufti Ruhul Amin	Member	3/0	-
5	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	3/3	24,000.00
6	Dr. Ahmadullah Trishali	Member	3/3	24,000.00

Total 03 meetings of Shariah Supervisory Committee were held during 01.01.2023 to 31.12.2023.

DIVIDEND DISTRIBUTION POLICY OF JAMUNA BANK PLC.

1. Introduction:

This Dividend Distribution Policy documents the guidelines on payment of dividends, and sets out the key considerations for arriving at the dividend payment decision. The Board of Directors will have the flexibility to determine the level of dividend based on the considerations laid out in the policy and other relevant developments/regulatory guidelines.

2. Objective:

The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Bank before recommending dividend to its shareholders for a financial year.

3. Authority:

The decision regarding dividend shall be taken only by the Board of Directors at its Meeting and not by a Committee of the Board or by way of a Resolution passed by circulation. Final dividend shall be paid only after approval of the Annual General Meeting (AGM) of the Bank. Shareholder approval is not required for payment of interim dividend.

4. Regulatory Compliance

Jamuna Bank PLC is a public limited company incorporated under the Companies Act, 1994 and licensed as a bank under the Bank company act. 1991. The Bank has been making annual profits and declare dividend only after ensuring compliance with the Bank Company Act-1991, various regulatory guidelines on dividend declaration issued by Different regulator time to time and the provisions of the Companies Act-1994, the Rules made there under and the Bangladesh Securities and Exchange Commission (BSEC) and Listing Regulation 2015 of DSE and CSE.

5. Principles for Dividend Declaration

The Board of Directors of the Bank will consider the following factors while making decision on the proposal for dividend:

Financial Factors:

- Financial performance of the Bank for the year for which dividend is recommended
- Any interim dividend paid
- Past dividend trends.

- Optimal Capital to Risk Weighted Asset Ratio (CRAR) subject to regulatory minimum of total and Tier I Capital.
- Expected capital requirements for planned growth.
- Additional regulatory requirements of capital in near future (if applicable).
- Cost of raising funds from alternative sources.
- Tax implications if any, on distribution of dividends.
- Reinvestment opportunities
- Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans and investment in subsidiaries/associates of the Bank
- Any applicable criteria from our legal or regulatory frameworks.
- Such other factors and/or material events which the Bank's Board may consider.

External Factors:

- Shareholder expectations including individual shareholders.
- Macro-economic environment including domestic and global economy, capital market conditions and dividend policy of competitors.

Since the Bank has only one class of equity shareholders, the dividend declared will be distributed equally among all Shareholders, based on their shareholding on the record date.

6. Circumstances under which the shareholders may or may not expect dividend

The Board of the Bank may vary the level of dividend or not recommend any dividend based on

- The capital and reserves position of the Bank.
- The regulatory eligibility criteria for recommendation of dividend, including any regulatory restriction placed on the Bank on declaration of dividend.
- The Bank could have undertaken under the terms of perpetual non-cumulative preference shares or debt capital instruments pursuant to applicable regulations which might prohibit the Bank from declaring dividend in certain circumstances.
- The need to conserve capital.

7. Dividend Distribution Process:

7.1. The Bank shall pay off the annual or final dividend to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of approval, provided that interim dividend shall be paid off to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of record date.

7.2. Cash dividend shall be distribute in the following manner and procedures, namely:

- i. An amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of the Bank for compliance of regulatory requirements.
- ii. The Bank shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder through Bangladesh Electronic Funds Transfer Network (BEFTN).

Provided that the Bank may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;

- iii. The Bank, upon receiving the claim in cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN;
- iv. The Bank, in case of incomplete information of bank account or if not possible to distribute cash dividend through any electronic payment system, shall issue cash dividend warrant;
- v. The Bank shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;

vi. The Bank immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provide in the BO account or as provided by the shareholder or unit holder;

7.3. The Bank shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30(thirty) days (or the days as advised by the regulatory bodies from time to time) of declaration or approval or record date, as the case may be complying all existing rules and regulations in their regard.

7.4. The Bank shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring the rightful ownership:

- a. The Bank shall send at least 3 (three) reminders to the entitled shareholder;
- b. The Suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the issuer;

7.5. The Bank shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder or unit holder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/ annually) in a separate line item as 'Unclaimed Dividend Account';

7.6. All other regulatory requirements relating to distribution of dividends to be complied.

7.7. The Bank shall submit a compliance report to the Commission and the exchange(s) as per prescribed format provided by the respective authority on completion of dividend distribution;

7.8. The Bank shall publish the compliance report in its website.

8. Dividend information

Information on dividend paid in last 3 years including dividend yield and payout ratio will be made available on the website of the Bank.

9. Policy amendment and review

This Policy may be reviewed as and when required by the Board of Directors of the Bank for compliance of regulatory requirements.

The Dividend Distribution Policy will be hosted on the website of the Bank and the same would be disclosed in the Annual Report of the Bank.

Dividend Distribution Compliance Report

Under Clause (6) of the Directive No.BSEC/CMRRCD/2021-386/03, dated 14/01/2021

1	Name of the Issuer/Securities/Mutual Funds			
2	Particulars of Issuer DP			
3	Type of Dividend (Annual/Interim) (Put tick mark (a) on the recommended option)	a) Annual <input type="checkbox"/>	b) Interim <input type="checkbox"/>	
4	Whether audited or not for interim Dividend (Put tick mark (a) on the recommended option)	a) Audited <input type="checkbox"/>	b) Unaudited <input type="checkbox"/>	
5	Date of recommendation of Dividend by the Board of Directors/Trustee: (Enclosed copy of PSI)			
6	Whether Dividend recommended other than directors or sponsors or any other classes (Put tick mark (a) on the recommended option)	a) Yes <input type="checkbox"/>	b) No <input type="checkbox"/>	
7	Record date for entitlement			
8	Rate of Dividend recommended by the Board of Directors/Trustee			
9	Dividend recommended - Type (Put tick mark (a) on the recommended option)	a) Cash <input type="checkbox"/>	b) Stock <input type="checkbox"/>	
10	Securities/mutual fund traded under which categories (Put tick mark (a) on the recommended option)	a) A <input type="checkbox"/>	b) B <input type="checkbox"/>	c) G <input type="checkbox"/>
11	Date of transfer to a separate bank account (Pls, mention bank details) or provisional credit of shares/units by CDBL			
12	Date of approval of Dividend at AGM			
13	Rate of Dividend approved at AGM-details at Annexure (if any change)			
14	Date of commencement of disbursement of Cash and Stock Dividend			
15	Mode of disbursement of Cash Dividend (Put tick mark (a) on the recommended option)	a) BEFTN <input type="checkbox"/>	b) Bank Transfer <input type="checkbox"/>	c) MFS <input type="checkbox"/>
		d) Dividend Warrant <input type="checkbox"/>	e) Any other mode <input type="checkbox"/>	
16	Date of completion of disbursement of Cash and Stock Dividend(Enclose Bank statement and Corporate Action Processing Report (DP 70)			
17	Paid-up-capital of the issuer-before corporate action/entitlement	Tk. <input type="checkbox"/>	<input type="checkbox"/>	
18	Number of Securities/shares outstanding-before corporate action/entitlement			
19	Total cash in taka or stock (nos.shares) dividend as per corporate declaration			
20	Distribution/ Disbursement details of Cash & Stock Dividend:	Cash (Tk)	Stock (nos)	Annexures
	A. Mode of Dividend payment/credit for the concerned year:			
	a) through BEFTN or directly credited to respective BO			
	b) through Bank Transfer other than entitled BO-Margin loan			
	c) through Bank Transfer			
	d) through Mobile Financial Service (MFS)			

	e) through any other mode as approved by Bangladesh Bank			
	f) through transfer to Suspense Account for dematerialized Share (BO wise detailed with reason should be maintained and submitted)			
	g) through issuance of Dividend Warrant or issue of share to Suspense Account for non-dematerialized securities			
21	Total Dividend paid/credited for the concerned year			
22	Total unpaid/undistributed Dividend /accrued during the period (20-21)			
23	Total unpaid/undistributed Dividend /accrued as on 1st day of Accounting year (as per Audited Accounts)			
24	Transfer to Suspense Account for Demate Share or any other reason during the concerned year			
	A. Mode of Dividend Receipts/ payment/credit for the previous years:			
	a) through BEFTN or directly credited to respective BO			
	b) through Bank Transfer			
	c) through Mobile Financial Service (MFS)			
	d) through any other mode as approved by Bangladesh Bank			
	e) through transfer to/from Suspense Account for demate Share or any other reason			
	f) through issuance of Dividend Warrant or issue of share to Suspense Account for non-dematerialized securities/ securities/units			
	g) transfer of cash or stocks to the Fund as prescribed or directed by Commission after 3 years or forfeit of share to Suspense Account for non-dematerialized securities			
25	Total Dividend paid/credited for previous years:			
26	Total Unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos			
27	Grand Total of Unpaid/undistributed Dividend (22+26)			
28	Aging of grand Total of Unpaid/undistributed Dividend for previous years			
	More than 3 years: balance			
	More than 4 years: balance			
	More than 5 years & above: balance			
	Total of Unpaid/undistributed Dividend for previous years			
	(Supporting bank statements and balances of securities with the Depository)			

Note: Issuer shall maintain BO-wise detailed information for all transfers/credit to suspended Accounts.

With reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.

ENGAGEMENT HIGHLIGHTS 2023

22nd Annual General Meeting of Jamuna Bank PLC.



The 22nd Annual General Meeting of Jamuna Bank PLC. was held virtually on 21st June, 2023 at 11:00 AM at the Corporate Head Office of the Bank. Mr. Md. Saidul Islam, Chairman of the Board of Directors of the bank presided over the meeting. All other Directors, Independent Directors, Managing Director & CEO, Company Secretary were present in the meeting. Notable shareholders of the Bank were attended the meeting virtually and approved 17.5% cash and 8.5% stock dividend in the AGM for the year 2022. Shareholders also approved Audited Financial Statements of the Bank for the year ended December 31, 2022 in the AGM & expressed their views on the activities of the bank and made recommendations on various issues.

Jamuna Bank observed 48th Martyrdom Anniversary of Father of the Nation



On the occasion of the 48th Martyrdom Anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the National Mourning Day, a discussion meeting over the life of Bangabandhu Sheikh Mujibur Rahman, dowra mahfil, voluntary blood donation, food distribution to unprivileged people and tree plantation program were held under the initiative of Jamuna Bank. Honorable Chairman of Jamuna Bank PLC presided over the program. Bank's other Directors, Independent Directors, high officials, officers and employees of the head office and branches of the Bank were participated in the program in person and virtually.



Blood donation campaign



Mr. Md. Saidul Islam, Honorable Chairman of the Board of Directors of the bank also donated a bag of blood on the occasion



Food distribution to unprivileged people



Tree plantation program at Head office premises

“
Mr. Fazlur Rahman, one of our honorable Sponsor shareholders and Ex-Chairman of the Bank, has played a significant role in the bank’s current success. He is not with us today, but his inspiration propels us forward; we pray for his departed soul.”





Jamuna Bank PLC has inaugurated the TIA-942 Standard Tier-3 data center to provide better services to its customers. Mr. Gazi Golam Ashria, Director of the Bank inaugurated Data Center at Jamuna Bank's corporate office in Gulshan. Honorable Directors and high officials of the Bank were also present at the inauguration program.



Jamuna Bank unveils its new logo

In line with the ever changing world, Jamuna Bank is constantly moving forward with the trust and confidence of its customers. A new chapter has begun with the unveiling of a fresh logo, with a promise of more advanced and smart banking solutions, marked by prosperity and innovation. Welcome to the new era of banking. Chairman of Jamuna Bank, Md. Saidul Islam along with all the Directors of the bank unveiled this new logo in a grand ceremony at Sheraton, Dhaka. Jamuna Banks' Managing Director and CEO Mirza Elias Uddin Ahmed along with executives and senior officials were also present in this memorable event.





Jamuna Bank also in charge of managing the toll collection of Bangabandhu Sheikh Mujibur Rahman Tunnel, A new era dawns in road communication

The country's first tunnel, named after Bangabandhu Sheikh Mujibur Rahman, built under the Karnaphuli river inaugurated on October 28, 2023, ushering in a new era in road communication. In terms of connecting two regions of the country, the 3.32km tunnel is the second "dream scheme" in road transport sector after the Padma Bridge. The tunnel has been built following the "one city two towns" model like Shanghai in China. The tunnel connects the Chattogram port city on the north end of the Karnaphuli with Anwara upazila on the south of the river. Economists and businesspeople say the tunnel will be a game changer in turning Chattogram into a logistic hub by connecting two major economic corridors on its two sides, including Dhaka-Chattogram and Chattogram-Cox's Bazar highways. Like the Padma Bridge, Jamuna Bank is proud to be a part of the toll collection process of Bangabandhu Sheikh Mujibur Rahman Tunnel. An agreement has already been signed between the Bangladesh Bridge Authority and Jamuna Bank regarding the toll collection and management of the Bangabandhu Tunnel.



Bangabandhu Sheikh Mujibur Rahman Tunnel Collection Booth

Location: Anwara, Toll Plaza Building, Anwara, Chattogram

Name of the Controlling Branch: Agrabad Branch, Chattogram

Date of Operation: October 30, 2023

Average Collection per month: Around Tk. 4.00 crore



Annual Business Conference 2023

The Annual Business Conference-2023 of Jamuna Bank PLC. was held at a resort in Gazipur. Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed was present as the Chief Guest in the conference. Directors of the bank Kanutosh Majumder, Md. Sirajul Islam Varosha, Independent Directors Md. Humayun Kabir Khan and M. Murshidul Huq Khan were present as Special Guests. Bank's Managing Director & CEO Mirza Elias Uddin Ahmed presided over the program. Bank's higher officials, divisional heads and all Branch Managers were also present. In the conference, Chairman Award-2022 was given to several branches and divisions of the bank for achieving business growth in the year 2022 and some important issues related to the development and business of the bank were decided.



23rd Anniversary Celebration

Jamuna Bank entered in its 23rd year of excellence by achieving the trust and reliability of all customers, stakeholders and well-wishers. Recently the bank celebrated its 23rd anniversary with a Grand Ceremony and a Dua Mahfil.



Board & Its Committee Meeting



A snapshot from the 436th Meeting of the Board of Directors



A snapshot from the 625th Meeting of the Executive Committee of the Board of Directors



A snapshot from the 212th Meeting of the Audit Committee of the Board of Directors



A snapshot from the 50th Meeting of the Risk Management Committee of the Board of Directors



A snapshot from the 58th Meeting of the Shariah Supervisory Committee

Zonal Business Development Meeting



Managers' Meeting of Dhaka South Zone



Managers' Meeting of Dhaka North & Mymensingh Zone



Managers' Meeting of Chattogram Zone



Managers' Meeting of Sylhet Zone



Managers' Meeting of Khulna Zone



Managers' Meeting of Rajshahi Zone

Business Agreements



An Agreement was signed between Jamuna Bank and Vejthani Hospital, Thailand. Under this agreement Jamuna Bank credit card holders will enjoy 10% Discount on Laboratories, Medications, Room rates and Xray service from Vejthani Hospital, Thailand.



An Agreement was signed between Jamuna Bank and Apollo Multispecialty Hospital, Kolkata, at the bank's head office. Card holders of Jamuna Bank can enjoy up-to 30% discounts at Apollo Multispecialty Hospitals Limited, Kolkata, including pick and drop at airport, and ambulance services under this agreement.



A mutual agreement signing between Jamuna Bank PLC and Aster Hospital Bangalore, India was held on 09.09.2023 at Jamuna Bank Corporate Office, Dhaka. Under this MoU, Jamuna Bank's all Credit Card holders will enjoy up to 10% discount on all outdoor and indoor medical test from Aster Hospital.



An agreement signing between HCG Cancer Hospital and Jamuna Bank PLC was held on 05.12.2023 at Jamuna Bank Corporate Office, Dhaka. This agreement will allow Jamuna Bank's credit card holders to enjoy 10% discount on medical services provided by the HCG Cancer Hospital.

Business Meeting



NRB's Get Together was recently organized by Jamuna Bank PLC. in Sharjah, UAE. Honorable Chairman of the Bank Md. Saidul Islam was present as the chief guest in the event where Managing Director and CEO Mirza Elias Uddin Ahmed presided over the event. On the occasion, honorable Chairman of the Bank Md. Islam encouraged the expatriate brothers to send money through proper banking channels.



Business Meeting" between Taptap Send, UK Limited & Jamuna Bank PLC at Jamuna Bank Tower



Business Meeting with terrapay



Business Meeting with Instant Cash Global Money Transfer

Glimpse of Network Expansion



Inauguration of 03 Sub-branches of Jamuna Bank PLC. in Cumilla during the year 2023.



Jamuna Bank PLC inaugurated the “Hatabo Sub-Branch” in Rupganj, Narayanganj.

Social Engagement

Under the direction of Bangladesh Bank Financial Inclusion Department, School Banking Conference-2023 was held at Gazipur district led by Jamuna Bank PLC with the participation of 43 other banks. Md. Abul Bashar, Executive Director of Financial Inclusion Department of Bangladesh Bank was present as the chief guest in the event. Joint Director of the department Md. Mosharraf Hossain and the Education Officer of Gazipur district were present as the special guests. At the end of the event, a delightful cultural program and quiz competition were arranged.



Employee Engagement

Bangladesh Association of Banks (BAB) organised the first-ever 'Sheikh Hasina Inter Bank Football Tournament 2023'. Jamuna Bank had participated in Sheikh Hasina Inter Bank Football Tournament-2023 to maintain both physical and mental well-being of the employees. Here is glimpse of our participation.





Employee Engagement



Jamuna Bank PLC. Organized Branch Anti Money Laundering Compliance Officer (BAMLCO) Conference-2023 on “Effective Compliance of Money Laundering & Terrorist Financing Risk” on November 4, 2023



A special seminar on Cyber Security Awareness was held at the corporate office of Jamuna Bank PLC. on October 11, 2023. Honorable Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed, other Senior Officials and Heads of Divisions along with all employees of the branches all over the country participated in the seminar through a virtual platform. The speakers explained the importance of proper implementation of cyber security as well as provided analytical advice to the employees to take various precautionary measures.



MANAGEMENT

DISCUSSION AND ANALYSIS

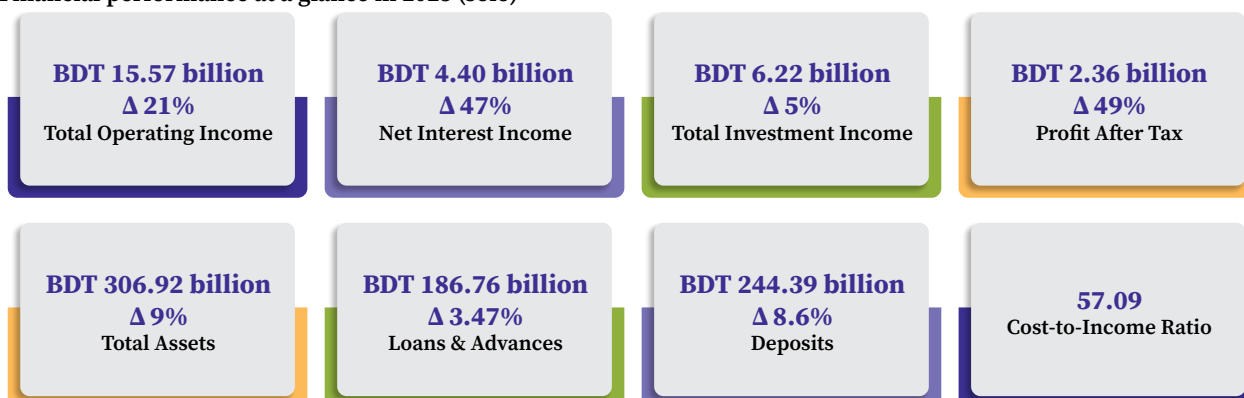
COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE

Jamuna Bank PLC. (JBPLC), a leading player in Bangladesh's financial sector, consistently excels with strong financial performance, delightful customer experiences, efficient HR, innovation, solid governance, strategic business practices. As of 2023, JBPLC's market capitalization was BDT 156.59 billion, with assets totaling BDT 306.92 billion.

In 2023, the global economy faced challenges due to the Russian-Ukraine war, cost-of-living crisis, and COVID-19 fallout. Despite this, Bangladesh saw 5.78% real GDP growth boosted by strong exports, skilled workforce, government policies, and recovery from the pandemic. The financial sector also grappled with default loans and profitability issues. Despite many challenges, our bank has remained resilient and has continued to grow and deliver solid financial results. We remained steadfast in providing financial support and solutions to our customer for ensuring that they could able to tackle ongoing uncertainty and volatility in the global & local market and its resulting impact. In doing so, we also continued to priorities capital and liquidity in order to keep funding accessible to customers, while ensuring sufficient provision buffers to address potential asset quality issues. We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income.

Thus, with our prudent stance, we managed to deliver a resilient performance in 2023.

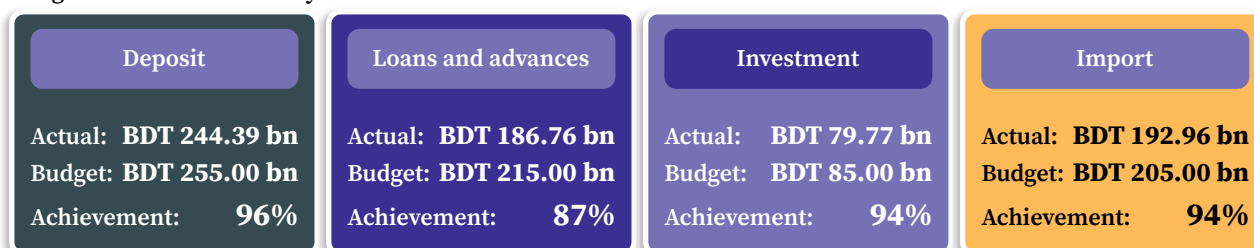
Financial performance at a glance in 2023 (solo)



Business Budget Achievement

For any business, ensuring sustainable growth and achieving targeted profit is the ultimate objective. Like the previous years, we have generated our profit from core business activities and associate business activities like Treasury business. Moreover, treasury business gave us mileage to exceed our yearly profit target.

Budget Achievement in the year 2023



Export	Remittance	Operating Profit (net of interest)
Actual: BDT 150.13 bn Budget: BDT 190.00 bn Achievement: 79%	Actual: BDT 85.14 bn Budget: BDT 58.00 bn Achievement: 147%	Actual: BDT 6.68 bn Budget: BDT 10.00 bn Achievement: 67%

Balance sheet parameters

Assets

Total assets increased by 8.6% to BDT 306.92 billion on 31 December 2023 from BDT 282.64 billion on 31 December, 2022. The detailed picture of Bank's assets shown below:

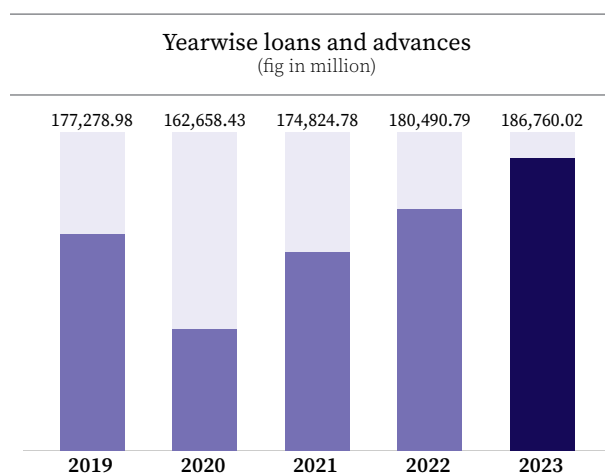
(fig in million)

Particulars	2019	2020	2021	2022	2023	% change over 2022
Cash and Bank Balances	19,870.11	19,699.10	14,300.71	16,761.90	29,823.23	77.92%
Government Securities	35,299.27	46,525.71	62,383.96	70,474.12	74,991.64	6.41%
Other Securities	3,901.33	4,444.64	5,290.44	5,920.44	4,781.85	-19.23%
Total Investment	39,200.61	50,970.35	67,674.40	76,394.56	79,773.50	4.42%
Corporate advances	130,234.8	125,167.10	124,067.58	128,315.16	138,242.33	7.74%
SME advances	25,736.51	21,531.89	22,510.41	21,981.87	23,967.70	9.03%
Retail advances	9,917.80	8,683.00	10,517.80	8,878.25	10,119.33	13.98%
Agricultural and Micro advances	2,754.97	1,991.09	3,279.86	4,018.45	3,466.83	-13.73%
OBU, Credit Card and Others	8,634.95	5,285.38	14,449.13	14,669.21	10,963.83	-25.26%
Total Loans and Advances	177,278.78	162,658.43	174,824.78	180,490.79	186,760.02	3.47%
Fixed Assets	3,217.47	3,260.65	3,272.11	4,009.16	4432.88	10.57%
Other Assets	3,361.50	4,945.17	4,249.51	4,980.30	6130.87	23.10%
Total Assets	242,928.46	241,533.71	264,321.51	282,636.72	306,920.50	8.59%

Previous year's figures are rearranged to conform presentation.

Loans and Advances/Investments

Change in the economy's behavior due to shift in demand supply arising from the aftereffects of Covid-19, war-struck international trade restrictions, global price escalation & suppressed interest rates have been some of the many challenges faced by the banking industry in 2023. This gap in demand and supply has impeded national economic growth to some extent and profitability of businesses. Government has continued various supportive policies to make the economy vibrant.

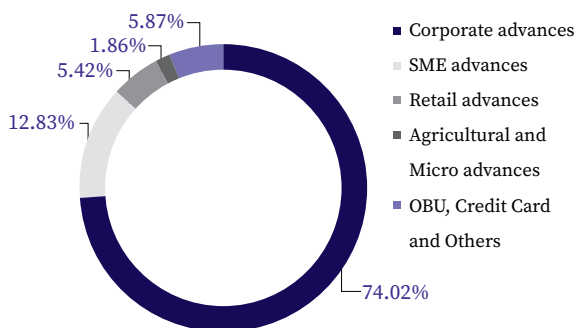


Jamuna Bank has always prioritized preservation and improvement of asset quality. Jamuna Bank was in regular efforts to explore different areas of credit operation and could maintain the credit portfolios of BDT 186.76 billion in 2023 while it was BDT 180.49 billion in 2022. It is a depiction that we value quality asset over quantity. It has become possible through capitalization of- i) Cross Selling Propositions, ii) Efficient NPL Management, iii) Careful on Boarding of New Borrower, iv) Far-sighted Treasury Management, v) Portfolio Diversification, vi) Realization of Invested Funds and Cautious Monitoring.

Since the start of Covid-19 followed by single digit loan interest rate regime, Jamuna Bank was very much cautious in maintaining its health of the balance sheet. During the last 2 years, bank's strategy was to go slower in increasing balance sheet size, rather preferred to focus on strengthening the quality of its loan portfolio. Moreover, the bank's move was to ensure return from treasury business, increase low costs deposits base, let go high cost long tenor based deposits, thus save costs as loan demand was pretty low.

Total loans and advances have increased by 3.47% in 2023 compared to 2022. Our Corporate portfolio increased by 7.74%, SME portfolio increased by 9.03%, Retail portfolio increased by 13.98%, Agricultural loan portfolio increased by 4.93% in FY 2022-23 and OBU, Credit Card & Others portfolio decreased by 25.26%. Total loans and advances have increased by 3.47%. In order to ensure compliance with regulatory requirements for avoiding risk of exposure to single borrower, concentration on large loans, to bring in excellence in credit operation in relation to risk management, yield, exposure, tenure, collaterals, security valuation etc. we move cautiously in the year 2023.

Segmentwise Loans and advances(%)



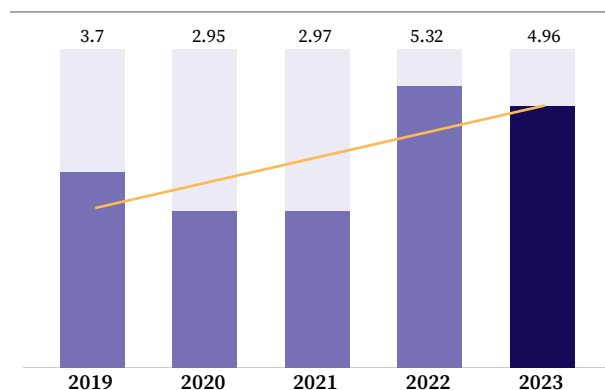
Non-Performing Loan (NPL) Management

Maintenance of quality assets is one of our core business. In this regard, Corporate, SME, Retail, Agri Loan Unit and Law & Recovery division at Jamuna Bank works in close collaboration with the branches to achieve the best results and outputs. There are two main reasons why financial

loans default: either wilful misconduct on behalf of the borrower or actual customer factors such as business collapse, death, natural disasters, pandemics, etc. Law & Recovery Division (LRD) is aggressive and relentless in its pursuit of willful defaulters and deliberate malfeasants, but it is sensitive and responsive in addressing legitimate challenges as well. LRD brings delinquent accounts to the negotiation table, enhancing the possibilities of settlement. As the Bank manages and deals with public fund, it cannot wait for an unlimited period of time. In such a scenario, if the Bank's earnest negotiation efforts fail to produce a favorable outcome, the Bank has no alternative but to liquidate the mortgaged properties to repay the loan. Through the liquidation of collateral, LRD has strived to resolve long-pending accounts in the last three years. As part of its NPL management role, LRD plays a pivotal role in releasing classified/written-off funds to the bank, as well as releasing interest suspense and unpaid interest. LRD's persistent efforts over the years have enabled the bank to significantly lower its NPL ratio while also ensuring that any recoveries from classified or written-off accounts considerably enhance the bank's profits.

In the year 2023, NPL is decreased compared to previous year. The management of the bank has taken vigorous steps to reduce the NPL portfolio and the outcome is in hand. Although our NPL rate of 2023 is higher than in the past several years, we are working hard to recover the non-performing loans. Our skilled recovery team is aware of this. Some loans are classified due to overall economic downturn. These loans were ultimately classified on objective criteria. Besides, Bank had to classify some other loans on objective criteria as per Bangladesh Bank guidelines. Mentionable bank kept sufficient provision against these loans as per BB circular. Management of the Bank has taken specific strategy to recover/regularize the loan accounts at the earliest.

Classified Loan Ratio



Investment

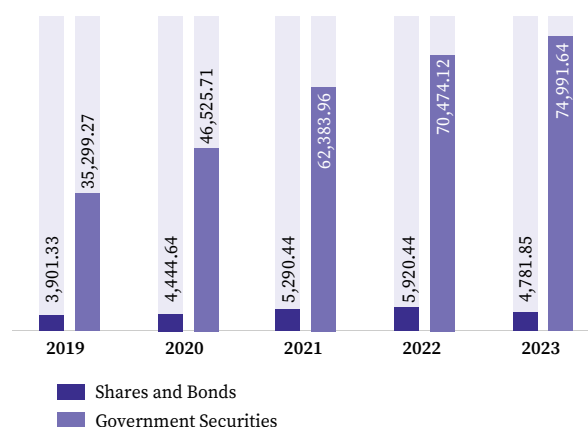
In the year 2023, investment value of the Bank increased by 4.42% YoY to BDT 79,773.50 million from BDT 76,394.56 million in 2023. The net increase in investment portfolio

mainly came off from investment in government securities which amounted to BDT 74,991.64 million and increased by 6.41% YoY. Other investment decreased by 19.23% due to price movements in stock market.

Figure in BDT million

Particulars	2019	2020	2021	2022	2023	Growth YoY
Shares and Bonds	3,901.33	4,444.64	5,290.44	5,920.44	4,781.85	-19.23%
Government Securities	35,299.27	46,525.71	62,383.96	70,474.12	74,991.64	6.41%
Total	39,200.60	50,970.35	67,674.40	76,394.56	79,773.50	4.42%

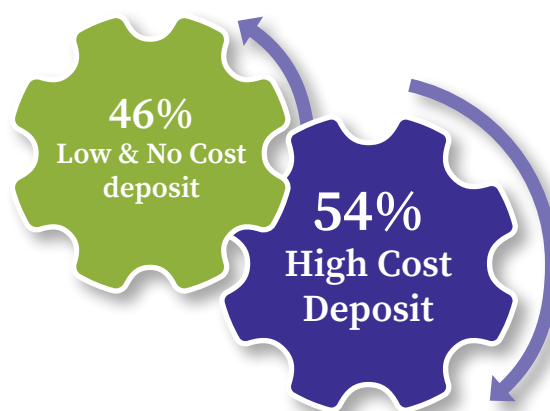
Yearwise Investment



Deposit Mix

Deposit mix plays vital role in deciding the profitability of a bank as it is used to provide loans to customers.

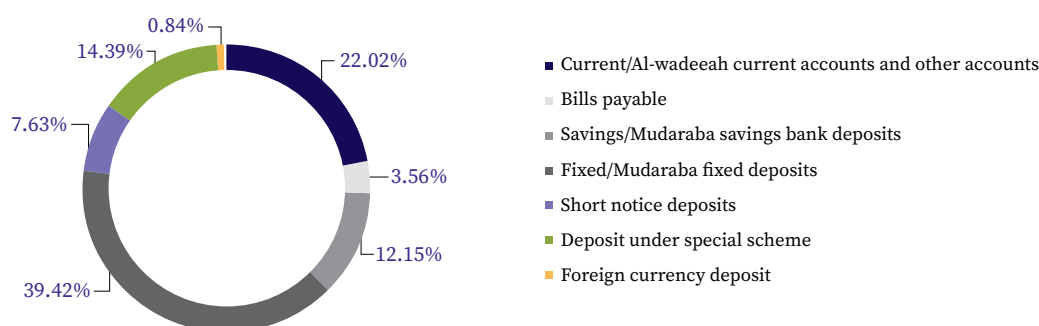
Therefore, one of the most significant strategies for our bank is to increase share of CASA in total deposit portfolio.



Particulars	2019	2020	2021	2022	2023	% change over 2022
Current/Al-wadeeah current accounts and other accounts	31,931.94	35,711.07	42,868.56	54,677.38	53,816.94	-1.57%
Bills payable	7,920.86	5,229.25	4,966.83	4,509.73	8,694.71	92.80%
Savings/Mudaraba savings bank deposits	18,218.47	21,948.75	24,804.44	27,436.34	29,700.06	8.25%
Fixed/Mudaraba fixed deposits	86,756.94	68,904.64	81,687.08	81,780.02	96,333.47	17.80%
Short notice deposits	11,163.54	11,325.90	12,478.32	17,245.05	18,641.06	8.10%
Deposit under special scheme	45,904.67	47,246.63	44,560.70	38,327.18	35,162.42	-8.26%
Foreign currency deposit	613.10	737.74	686.57	1,095.08	2,044.81	86.73%
Total	202,509.52	191,103.99	212,052.50	225,070.78	244,393.45	8.59%

Deposit ended at BDT 244,393.45 million in 2023 against BDT 225,070.78 million in 2022 and increased by 8.59% and accounting for 85.22% of the Total Liabilities. Fixed deposits increased by 17.80% Short notice deposits increased by 8.10% to BDT 18,641.06 million. Besides, Savings/Mudaraba savings bank deposits increased by 8.25%. Foreign currency deposit reported a strong growth of 86.73% amounting BDT 2,044.81 million.

Deposit mix



Borrowing

Particulars	2019	2020	2021	2022	2023	% change over 2022
Borrowings from other banks, financial institutions and agents	4,461.48	7047.73	8,598.04	13,994.45	18,620.16	33.05%

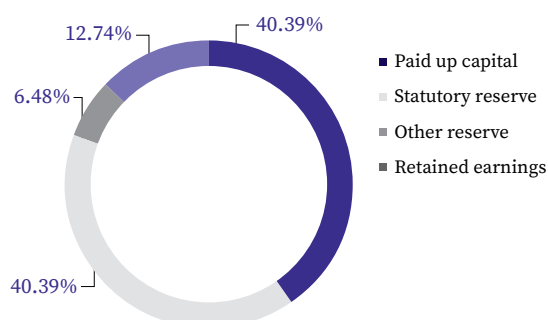
The total borrowings of the Bank in 2023 increased by 33.05% amounting from BDT 13,994.45 million to BDT 18,620.16.

Equity

Particulars	2019	2020	2021	2022	2023	% change over 2022
Paid up capital	7,492.26	7,492.26	7,492.26	7,492.26	8,129.10	8.50%
Statutory reserve	6,396.99	7,267.05	7,492.26	7,492.26	8,129.10	8.50%
Other reserve	1,540.61	6,977.86	3,088.22	1,553.36	1,304.20	-16.04%
Retained earnings	1,730.73	2,407.53	3,296.59	3,210.87	2,564.77	-20.12%
Total Equity	17,160.59	24,144.71	21,369.33	19,748.74	20,127.17	1.92%

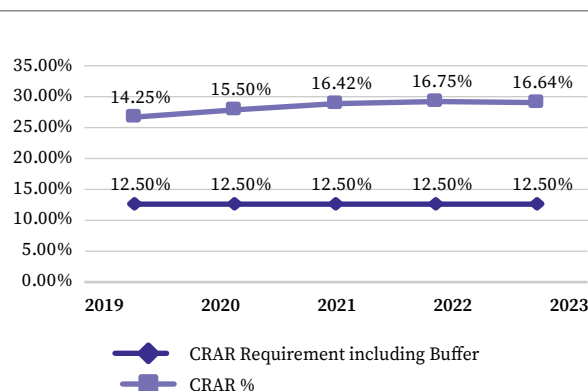
Equity increased to BDT 20,127.17 million in 2023 from BDT 19,748.74 million in 2022. This increase occurred due to increase in paid up capital which is the consequence of issuing bonus share to the shareholders in 2022.

Equity Composition



Capital Management

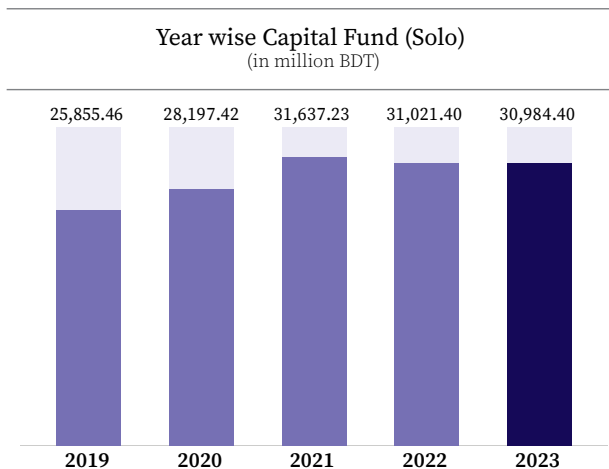
We ended the year 2023, with a strong capital base by maintaining Capital to Risk Weighted Ratio (CRAR) of 16.64%, whereas according to BASEL III road map, minimum requirements are 12.50%. In order to strengthen the banking sector, the Basel Committee on Banking Supervision (BCBS) released a global regulatory framework on the Basel-III capital accord in December 2010 by updating global capital and liquidity rules. It should be noted that the implementation of the Basel III capital accord began in January 2015 and already implemented since January 2020, according to the Bangladesh bank's roadmap. The agreement to implement minimum total capital plus Capital Conservation Buffer of 12.50 percent as opposed to the current 16.64 percent depicted as follows:



The Bank has Capital of BDT 30,984.40 million comprising Tier-1 capital of BDT 21,877.16 million and Tier-2 capital of BDT 9,107.25 million on solo basis as on December 31, 2023. The following table presents the details of capital as on December 31, 2023:

“Fig in BDT Million”

Particulars	Year 2023	Year 2022
Paid up Capital	8,129.10	7,492.26
Share Premium Account	-	-
Statutory Reserve	8,129.10	7,492.26
Right Issue Subscription Money	-	-
Retained Earnings	2,564.77	3,210.87
Dividend Equalization Fund	-	-
Regulatory adjustments (Reciprocal crossholdings)	(25.41)	(39.46)
Sub-total	18,797.56	18,155.92
Additional Tier-1 Capital	4,000.00	4,000.00
Regulatory adjustments (Reciprocal crossholdings)	(920.40)	(1,310.40)
Total Additional Tier-1 Capital	3,079.60	2,689.60
Total Tier I Capital	21,877.16	20,845.52
General provision maintained against unclassified Loans & Advances and off-balance sheet exposures	6,167.25	5,276.11
Subordinated debt issued by the bank	3,000.00	5,100.00
Revaluation reserves	-	-
Exchange Equalization Account	-	-
Less: Regulatory adjustments (Reciprocal crossholdings)	(60.00)	(200.24)
Total Tier II Capital	9,107.25	10,175.87
Total Capital (Tier I + Tier II)	30,984.40	31,021.39



Key ratios

Particulars	2019	2020	2021	2022	2023
Basic earnings per share (BDT)	3.48	3.56	3.31	*1.95	2.91
Net Asset Value per share (BDT)	22.90	32.23	28.52	26.36	24.76
Return on equity (%)	14.80%	12.93%	10.88%	7.69%	11.85%
Return on assets (after tax)	1.11%	1.10%	0.98%	0.58%	0.80%
Net interest margin on average earning assets	3.38%	1.74%	1.14%	1.22%	1.69%
Operating Profit per employee (BDT in million)	1.92	1.64	1.55	1.51	1.60
Advance-deposit ratio	85.23%	82.64%	77.56%	77.41%	74.93%

*Restated

Income

In spite of the different systematic and unsystematic challenges, Jamuna Bank delivered a good financial performance. Operating profit of the bank increased by BDT 17.01% over last year's and stood at BDT 6,680.66 million. Net Interest Income (NII) which contributed 28.28% of total operating income increased by 47.41% in 2023. Operating income increased by 21.41% compared to last year driven by several factors i.e. Increase the non-interest income in the form of commission and exchange gain, Investment Income etc. Non-interest income which contributed 71.72% increased by 13.52% and stood at BDT 11,166.07 million from BDT 9,836.28 million in the previous year. Following table presents some of the key financial information of Jamuna Bank:

Particulars	Consolidated		% Change	Solo		% Change
	2023	2022		2023	2022	
Net Interest income (NII)	4,418.26	2,999.27	47.31%	4,401.88	2,986.06	47.41%
Non-interest income	11,208.72	9,894.95	13.28%	11,166.07	9,836.28	13.52%
Total Operating Income	15,626.99	12,894.22	21.19%	15,567.95	12,822.34	21.41%
Total Operating Expense	8,931.79	7,155.12	24.83%	8,887.29	7,113.03	24.94%
Operating Profit (Profit before provision & tax)	6,695.20	5,739.10	16.66%	6,680.66	5,709.32	17.01%
Total Provisions	2,385.32	2,444.54	-2.42%	2,378.20	2,430.39	-2.15%
Profit before tax for the year	4,309.89	3,294.56	30.82%	4,302.45	3,278.93	31.22%
Tax provision for the year	1,943.58	1,705.44	13.96%	1,940.10	1,697.48	14.29%
Profit after tax (PAT)	2,366.31	1,589.11	48.91%	2,362.36	1,581.44	49.38%
Earnings per share (EPS) (2022 restated)	2.91	*1.95	48.91%	2.91	*1.95	49.38%

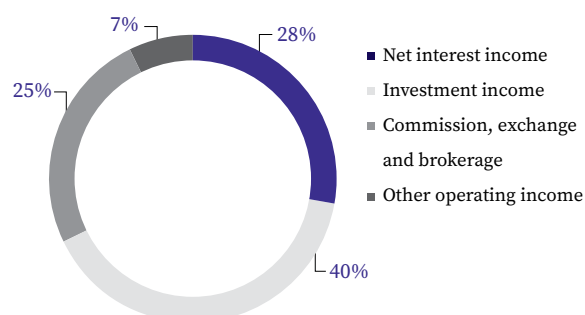
*2022 Restated

In the year 2023, Bank continued to focus on making investments in expanding sub-branch network and other infrastructure required for supporting the existing and new businesses, thus operating expenses increased by 24.94%. Operating profit increased by 17.01% despite higher expenses due to increase in interest and non-interest income.

Total provision for loans & advances, and investments stood at BDT 2,378.20 million in 2023 against BDT 2,430.39 million in the previous year, decreased by 2.15%. Accordingly, Bank's profit after tax (PAT) increased by 49.38% in 2023 stood at BDT 2,362.36 million from BDT 1,581.44 million in the previous year. Earnings per share also increased to BDT 2.91 from BDT 1.95 in 2022.

ROA and ROE have increased in 2023 due to growth of profit margin. Cost to income ratio has increased because operating expense and Operating Income for the year 2023 was gone up compared to the previous year.

Revenue Composition



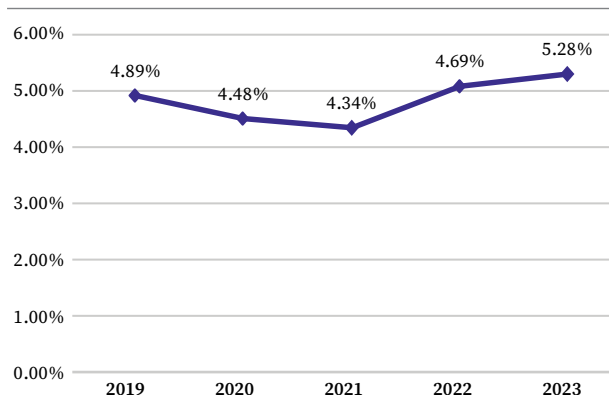
Operating expenses

Operating expenses rose 24.94% from BDT 7,113.03 million in the year 2022 to BDT 8,887.29 million in the year 2023 as the Bank continued to focus on making investments in expanding sub-branch network and other infrastructure required for supporting the existing and new businesses.

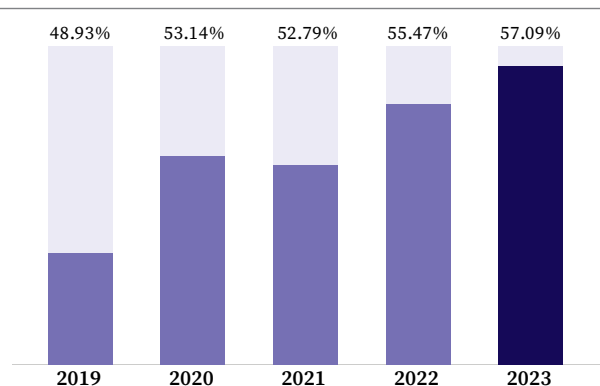
(fig in million)

Particulars	2019	2020	2021	2022	2023	% change over 2022
Salary and benefits	3,332.93	3,545.10	3,426.38	4,384.03	5,222.44	19.12%
Rent and utilities	757.66	763.50	727.49	745.26	872.66	17.09%
Depreciation	308.95	327.66	430.69	528.61	679.06	28.46%
Other operating expense	1,198.15	1,135.60	1,206.80	1,455.13	2,113.13	45.22%
Operating expense	5,597.68	5,771.86	5,791.35	7,113.03	8,887.29	24.94%
Cost: Income Ratio	48.93%	53.14%	52.79%	55.47%	57.09%	2.92%

Operating Income as % of Avg. Assets



Cost: Income Ratio



Provisions for Loans, Advances and Investments

(fig in million)

Particulars	2019	2020	2021	2022	2023
Provision for loans and advances	1,033.00	740.64	999.01	2,337.64	2,368.88
Provision for off balance sheet exposures	6.42	(82.09)	184.23	25.63	7.57
Others provision	4.09	116.18	10.25	64.38	1.50
Provision for diminution in value of investments	18.43	(36.23)	(38.41)	2.74	0.26
Total Provisions for Loans, Advances and Investments	1,061.94	738.50	1,155.08	2,430.39	2,378.20

Total provision for loans, advances and investments stood at BDT 2,378.20 million in 2023 against BDT 2,430.39 million in the previous year, decreased by 2.15%.

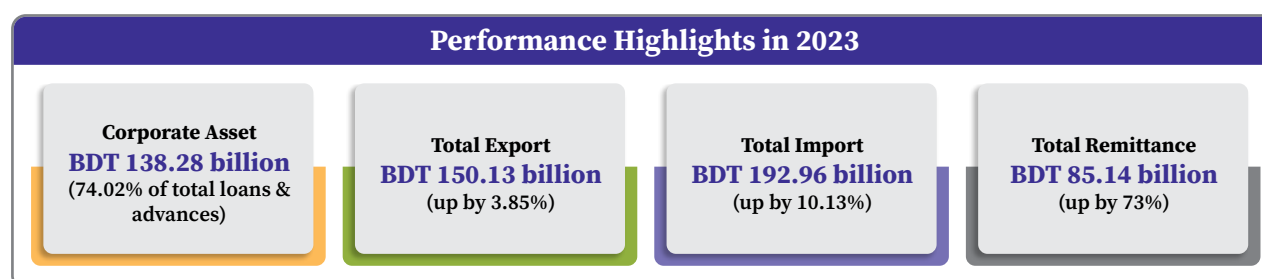
BUSINESS REVIEW

Corporate Banking

Jamuna Bank's commitment to innovation and customer service excellence is evident in its efforts to adapt to the evolving needs of the corporate sector. Corporate Banking functions are accomplished by highly skilled personnel combining youth and experience. The team is well equipped with analytical tools, capable of attending to details, possesses extensive knowledge of the market dynamics and complex financial processes that our customers deal with on a day-to-day basis. To enrich knowledge and enhance skill, the bank continuously arranges different knowledge sharing and specially designed training programs for its executives and officers. Jamuna Bank's Corporate Banking function continues to provide a wide array of services to meet the diverse needs of its corporate clients. The Corporate Division of the Bank offers services in-



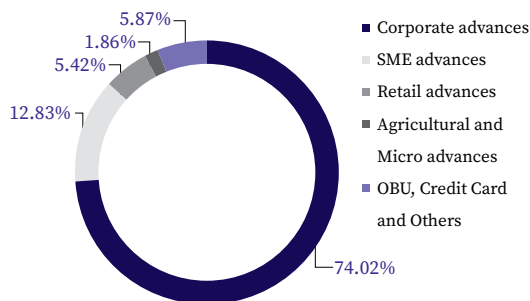
The bank ended the year 2023 with an impactful balance sheet where total corporate loan outstanding was Tk.138.28 billion which is 74.02% of total loans and advances. The major chunk of earnings of the Bank has stemmed from the corporate banking/lending derivatives. Total loans and advances have increased by 3.47% whereas corporate loans have increased by 7.74%.



Depicted below is a segment-wise distribution of loans and advances of the Bank. A comparison of the bank's segment-wise asset composition for the last three years follows through where we see growth of Total Assets compared to pre-pandemic levels and consistency in maintenance of Corporate Assets:

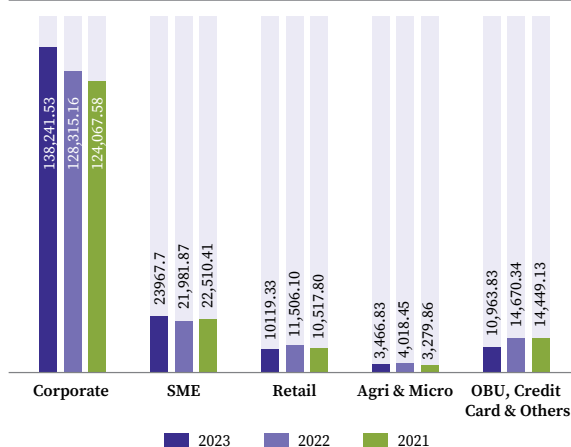
Customer Segment	Outstanding amount in million BDT	Percentage composition of total
Corporate	138,242.33	74.02%
SME	23,967.70	12.83%
Retail	10,119.33	5.42%
Agri & Micro	3,466.83	1.86%
OBU, Credit Card & Others	10,963.83	5.87%
Total:	186,760.02	100.00%

Segmentwise Loans and advances(%)



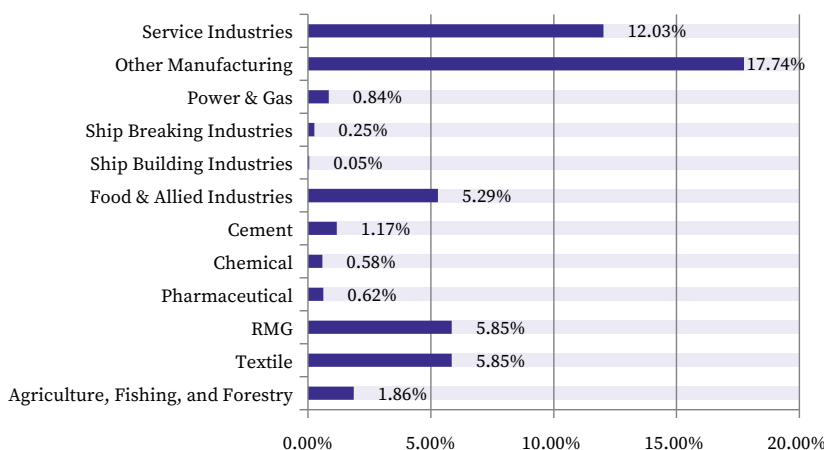
Yearwise Asset Distribution of the Bank

(figure in million BDT)



Loan Portfolio mix

Industry-wise Asset Composition



Exports & Imports

Jamuna Bank maintains correspondent banking relationships with a wide range of network worldwide. These relationships ensure efficient and steadfast trade services. The bank maintains Nostro Accounts in major currencies such as USD, GBP, EURO, JPY, CHF, SAR, AED, CNY, and ACU Dollar with reputable banks globally.

The bank collaborates with the Asian Development Bank, benefiting from credit guarantee facilities and revolving credit under their Trade and Supply Chain Finance Program. The bank is a member of SWIFT (Society for Worldwide Interbank Financial Telecommunication), ensuring fast, secure, and accurate communication for financial transactions like letters of credit and fund transfers.

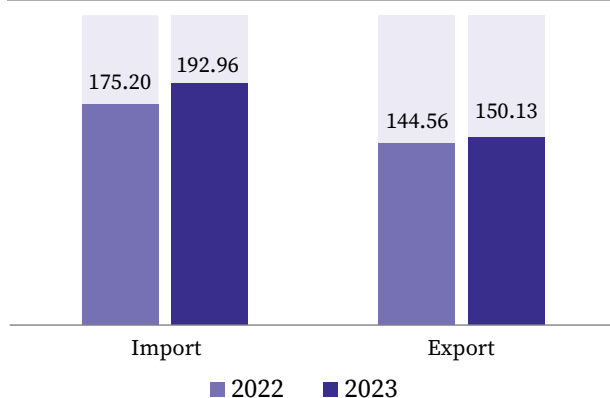
Key trade services provided by Jamuna Bank include:

- Letters of Credit (LC) and Guarantees
- LC Advising and Confirmation
- Bank Guarantees
- Hajj Guarantees
- Purchasing, Discounting, and Negotiating Export Bills
- Offshore Banking Services
- Trade Payment Settlement
- Foreign Remittance

Trade is one of the most important economic balance-maker for a Bank to contribute in. During the year 2023, Jamuna Bank has upped its export game by 3.85% compared to the year before. Imports have increased as well by 10.13%.

The growth stems from differences made by escalation of prices in the international market, increased freight cost, exchange rate fluctuation and so on. Enhancement of economic activities, facilitation of business and financial support for corporate clients are significant roles Jamuna Bank has been playing through its Corporate Banking activities.

Import-Export Performance in BDT (Billion)



Import-Export Performance in BDT (Billion)

Bank-financed success stories

A case study of Shah Fatehullah Textile Mills Limited: Client of Jamuna Bank



Shah Fatehullah Textile Mills Ltd (SHAFTEX) holds the distinction of being Bangladesh's first private spinning factory. Its establishment marked a significant milestone in the country's industrial landscape. SFTML produces a diverse range of yarns, including 100% cotton card compact, 100% cotton combed compact, 100% spun polyester, CVC (cotton-viscose blend), PC (polyester-cotton blend), and viscose melange. These products cater to both domestic and international markets. SFTML operates state-of-the-art machinery, including Trumac blow room, roving opener, hard waste opener, China card, Crosrol card, overhead cleaner, and ring frame. These technological investments ensure efficiency, quality, and competitiveness.

SFTML has achieved a remarkable milestone by becoming the world's first and only **LEED Platinum certified spinning factory (Score: 87 out of 100)**. LEED stands for Leadership in Energy and Environmental Design, and it is a prestigious certification awarded by the United States Green Building Council (USGBC). Because of such growth, the concern decided to go for business expansion. In line with their ambitions, Jamuna Bank went into machinery finance for its proposed new unit. With the help of our financing, SFTML purchased new machineries and all of them are operational now and the customer's business has expanded as originally planned.

A case study of Janata Jute Mills Ltd: Client of Jamuna Bank

Janata Jute Mills Ltd. is considered one of the largest manufacturers and exporters of jute products in Bangladesh. Its combined strength allows it to produce and export approximately **100,000 metric tons of jute yarn annually**, making them a significant player in the jute industry. Additionally, it manufactures around **40,000 metric tons of woven and other jute products**, showcasing their versatility and dedication to meeting diverse market demands. In June 2020 Akij Holdings Limited taken over the company. **Janata Jute Mills Ltd. & Sadat Jute Industries Ltd.**, now part of the **AkijBashir Group**, stand as the powerhouse of jute manufacturing and a symbol of excellence in the industry. As the largest manufacturer and exporter of jute products in **Bangladesh**, their commitment to quality and innovation has propelled them to the forefront of the global market. Over the past 23 years, their mills have been honored with the prestigious Bangladesh National Export Award an impressive 20 times. These accolades, coupled with various other national and international awards, reflect their relentless pursuit of quality, innovation, and sustainability. In 2021, Jamuna Bank took interest in Janata Jute Mills' plans to acquire total project of Partex Jute Mills Limited. Accordingly, a project finance initiative was undertaken allowing them to take over the project along with working capital financing. We are one of the principal banking partners of Janata Jute and AkijBashir group ever since.

Way Forward

Jamuna Bank Corporate Banking is poised to benefit from the growth of Bangladesh's economy as it continues to recover from the effects of the global recession. As private sector lending increases, exports pick up, public spending increases and domestic remittances increase, the economy is projected to maintain its growth trajectory through 2024. The bank is well-positioned in public and private sectors, maintaining a high quality of assets and using cost-effective sources of financing. As a banking pioneer, Jamuna Bank Corporate Banking remains committed to stability and growth promotion.

Our SME Portfolio

Since 2009, Bank's dedicated SME Division has been catering to the needs of CMSME entrepreneurs by offering a diverse range of innovative and market-driven products. Comprising experienced, dedicated and self-motivated professionals, the SME Division of Jamuna Bank PLC. ensures seamless services for CMSME (Cottage, Micro, Small, and Medium Enterprises) clients nationwide. With SME Business Units strategically located in key urban centers such as Dhaka, Chattogram, Bogura, and Khulna, as well as through our extensive network of 167 branches, 110 sub-branches, and 50 agent outlets, SME Division of Jamuna Bank is committed to providing comprehensive support to CMSME entrepreneurs.

By the end of 2023, we successfully served 8,666 valued clients, resulting in a robust asset portfolio valued at BDT 23,967.70 million, reflecting a 9.03% increase in asset portfolio compared to 2022. Additionally, we achieved an 8.69% growth in revenue from our CMSME asset portfolio, totaling BDT 1131.80 million. The SME Division of JBPLC has also made significant strides in engaging women entrepreneurs in the mainstream economy. As part of these efforts, we disbursed BDT 506.60 million to women entrepreneurs across Bangladesh in the year 2023.

Performance Highlights in 2023

Number of Client
8,666

SME Asset
BDT 23,967.70
million
(up by 9.03%)

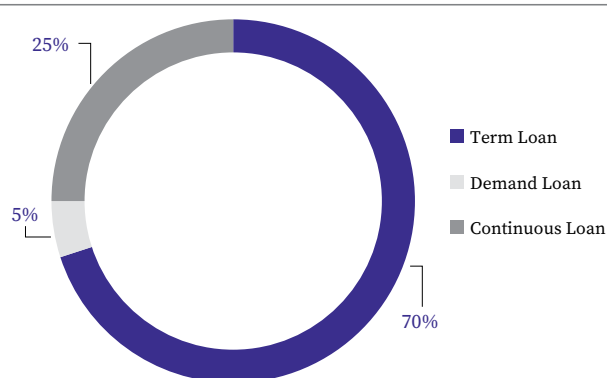
Gross Revenue
BDT 1131.80 million
(up by 8.69%)

Women Entrepreneurs
Loan Disbursement
BDT 506.60 million

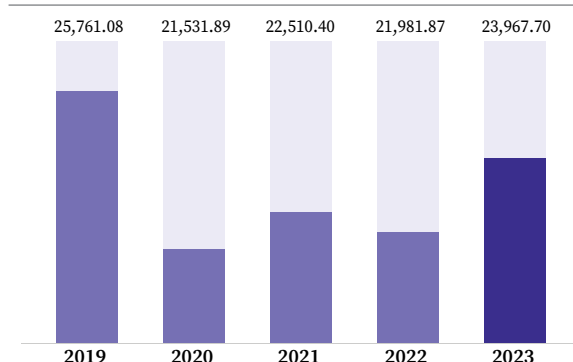
Acquired a substantial volume of low-rate Re/Prefinance Fund from BB:	Disbursement of loans under special products:
<p>Jamuna Bank availed Tk. 384.45 Crore from Re/Prefinance fund of Bangladesh Bank. Leveraging this fund, we've provided loans to our SME clients at an prescribed interest rate of 7.00%. Our primary objective has been to extend support to as many SME entrepreneurs as possible, resulting in nearly one thousand beneficiaries under this scheme. Moreover, we've also received a significant amount of funding, with an interest rate of 0.50%, specifically earmarked for financing women entrepreneurs at reduced interest rates, further enhancing our commitment to supporting women-led businesses.</p>	<p>To enhance SME financing, Bangladesh Bank has introduced various incentive packages and special schemes, along with setting targets for commercial banks to disburse loans through these initiatives. The SME Division of Jamuna Bank has diligently put forth efforts and achieved commendable results in disbursing loans under schemes such as the Credit Guarantee Scheme (CGS), Refinance Scheme for CMSME sector.</p>

Jamuna Bank's SME Division is highly committed to providing SMEs across the country with all the special facilities introduced by Bangladesh Bank, in addition to its existing market-oriented credit offerings.

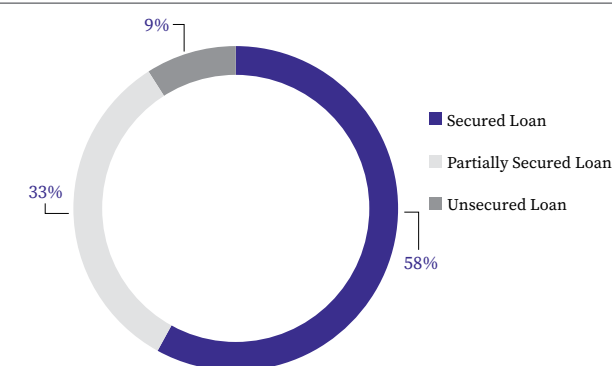
Loan Type wise Portfolio Concentration



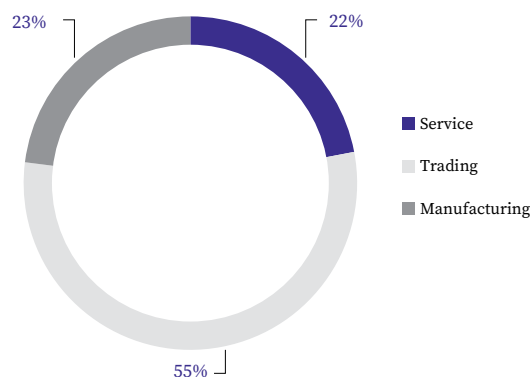
Year wise SME Loan Portfolio (in million BDT)



Security wise Portfolio Concentration



Sector wise Portfolio Concentration



Bank-financed success story:

Jute Innovations: The Entrepreneurial Odyssey of Protima Chakraborty and M/s. Jute Land Bangladesh

Once, items like Corn Husk, Grass, Hogla, Coconut Shells, Water Hyacinths, rejected fabrics, and clothing were either used as fuel or left unused, contributing to environmental contamination. However, Protima Chakraborty, a visionary entrepreneur, changed this narrative. She transformed these ordinary items into the raw materials for extraordinary artistic products.

Protima's entrepreneurial journey dates back to 2007 when she harbored dreams of business ownership and established a partnership concern to turn her dream into reality. Her innovative concept of utilizing indigenous raw materials, often considered waste, to craft both functional and aesthetically pleasing items such as reusable bags, home decor, and giftware, served as her primary asset, enabling her to secure financial capital.

Drawing upon her innovative spirit and unwavering determination, she embarked on her entrepreneurial journey, establishing her independent venture in 2010. While her products predominantly find markets abroad, the challenges posed by the COVID-19 pandemic in 2020 resulted in significant setbacks. Nonetheless, Protima's resilience shone through as she secured new orders, notably from a Canadian buyer, culminating in the establishment of a new factory on 1.5 acres of land.

Now-a-days, her diverse range of products, numbering nearly 20, finds markets in various countries. Her notable participation in a prestigious international fair in the USA in February, 2023, alongside 14 fellow female entrepreneurs from Bangladesh, supported by organizations like USAID, underscores her global impact. Protima acknowledges the crucial role played by entities like USAID, the Trade Facilitation Office of Canada, and the SME Foundation in facilitating such opportunities and grabbed all of them.

Benefiting from extensive training both locally and internationally, Protima underscores the importance of continual learning and adaptability. She envisions a robust global demand for jute products but emphasizes the need for government intervention in addressing issues like copyright infringement. She advocates for proactive marketing strategies, enhanced communication between local entrepreneurs and international buyers, and increased participation in international fairs to elevate Bangladeshi products on the global stage. In addition, she ensured that 90% of her workforce consisted of women, whom she provided comprehensive training, transforming them into invaluable human assets. Thus, her eco-friendly products have had a big impact on environmental sustainability, women empowerment and youth employment in her community.

Protima's remarkable entrepreneurial journey catapulted her into an iconic figure in the sector, with a surge in demand for her products both domestically and internationally. To facilitate the expansion of her innovative business, external funding became imperative. Recognizing the potential, Jamuna Bank PLC seized the opportunity to partner with her dynamic enterprise in 2016. Since then, Jamuna Bank PLC has stood by her side, providing the necessary financial support, and serving as an export partner.

In the year 2023 alone, we facilitated considerable export volume on behalf of Jute Land Bangladesh, underscoring our commitment to fueling the growth of pioneering ventures like hers.



Our Retail Portfolio

In line with the Bank's near term vision and keeping its legacy of the momentum, Retail Asset portfolio vertically grew by 13.98% year-on-year to BDT 10,119.33 million in fiscal 2023. Retail Non-Performing Loan (NPL) remains within 1.06% which is significantly lower than the industry average. During the year, we have included some quantitative parameters in the existing products for the eligibility of the borrowers towards prompting it to the higher growth segment. With a view to sharpening our approaches further in the market and refining the coverage architecture, RBD will remain focused on offering customized solutions for the unique banking requirements of our varied customers.

Our Concentration:

- Re-imagination of Retail products & services
- Attraction as well as retention of customers
- Enticing unbanked and under-banked segments of the population
- Changing customer retail loan journey align with paperless process
- Establishing technology first contactless loan application process
- Ensuring fast forward services to the community
- Preparing to catch up with the ever growing market
- Building a healthier strong retail credit portfolio of the Bank
- Minimizing the NPL percentage
- To build up a robust Payroll Banking portfolio and explore cross selling of products

Performance Highlights in 2023

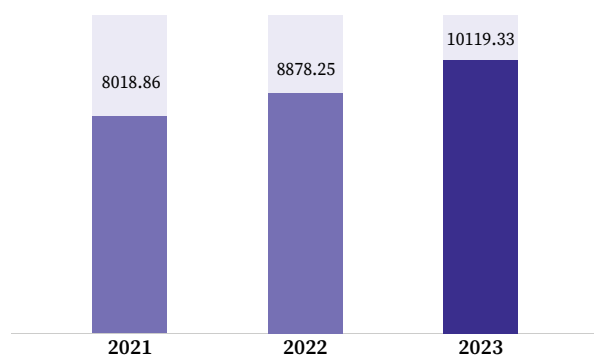
Total Retail Portfolio
BDT 10,119.33mn
(up by 13.98%)

Retail Term Loan
BDT 6209.08 mn
(up by 19.79%)

Retail SOD
BDT 3910.25 mn
(up by 5.83%)

Retail NPL
1.06%

Retail Loan Position (in mn)



Currently we are offering the following comprehensive and customized Retail Loan Products suitable to pamper all customer segments for different purposes

- Jamuna Homes
- Auto Loan
- Personal Loan
- Salary Loan
- Doctors' Loan
- Education Loan
- Any Purpose Loan
- Overseas Job Loan
- Motor Cycles Loan for Female Student
- Secured Over Draft (SOD)

Way forward

As Jamuna Bank looks to drive the next phase of its growth, the commitment that got it to where it is now, has more momentum than ever. The firm bonds built on the foundation of trust with the customers will remain at the heart of tomorrow's success. Thus our priorities set as follows:

- Deepen customer engagement by delivering personalized services and connected experiences.
- Increase efficiency, innovation and speed of delivery to unlock the peer to peer experience and deliver better customer outcomes.
- Grow market share by expanding delivery channels, focusing on diversity and inclusion of unbanked people.
- Manage risk and meet regulatory expectations prudently.
- Ensure additional revenue, quality asset, sustainable growth and reduce non-performing loan.

Our Agricultural and Rural Credit Portfolio

Jamuna Bank PLC has long recognized the importance of agriculture sector in Bangladesh's economy. In 2009, Jamuna Bank PLC established a separate Unit dedicated to agricultural & Rural credit disbursement. Over the time, this unit has been continuing efforts to socio-economic development of the rural people of Bangladesh by providing short and easy term loans following area approach, and credit norms, policy and guidance of the central bank i.e. Bangladesh Bank. In this way, the bank has been able to play an important role in decreasing poverty and ensuring food security, while also promoting the growth and development of the agriculture sector in Bangladesh.

Main Strength of Agricultural Loan Unit

- Dedicated and experienced Credit Team.
- Credit risk assessment and management.
- Effective monitoring and supervision through transaction assessment, Phone calls and visits.
- Well-built branch support for operational activities.

During the Fiscal year 2022-23, the Jamuna Bank PLC has disbursed agricultural loan BDT 3,259.90 million to 34,047 number of borrowers (71.89 % women) of rural area of Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.30%) followed by livestock (18.50%), pisciculture (10.38 %), others (4.28%), irrigation tools (3.42%), crop storage (1.78%), poverty alleviation (1.31%) and agricultural tools (0.03%). The disbursement was made through two channels - MFI linkage (91.26% loan) and bank own network (8.74%) to landless people, marginal & small farmers and sharecroppers. Our Vision is to ensure food security of the country, for this our bank has registered an increase of 4.93% Agricultural & Rural Credit disbursement than last Fiscal year. As on December 31, 2023 in agricultural & rural credit sector the cumulative outstanding was Tk. 34668.34 lac only.

Performance Highlights in 2023

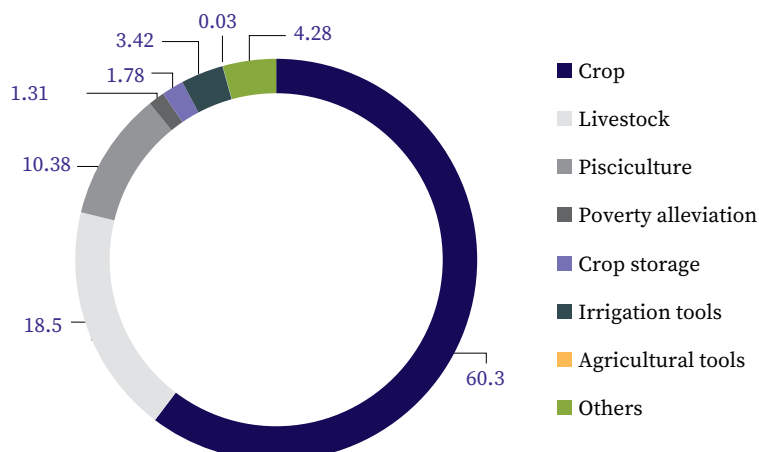
Number of Clients
34,047
 71.89% women borrower

Total Portfolio
BDT 3,466.83 million

Loan Disbursed (FY 2022-23)
BDT 3,259.90 million

Crop:	60.30%	Crop storage:	1.78%
Livestock:	18.50%	Poverty alleviation:	1.31%
Pisciculture:	10.38%	Agricultural tools:	0.03%
Irrigation tools:	3.42%	Others:	4.28%

Sector wise Agricultural & Rural Credit disbursed in financial Year 2022-2023



Sector wise agricultural loan disbursed by JBPLC

(In BDT million)

Sector	Year 2021-22		Year 2022-23		Increase over last year (%)
	Tk.	As % of total	Tk.	As % of total	
Crop	1,797.68	57.86	1,965.78	60.30	9.35
Livestock	303.98	9.79	603.23	18.50	98.44
Pisciculture	517.60	16.66	338.36	10.38	-34.63
Poverty alleviation	53.12	1.71	42.63	1.31	-19.75
Crop storage	86.99	2.80	57.88	1.78	-33.47
Irrigation tools	40.56	1.31	111.43	3.42	174.75
Agricultural tools	144.07	4.64	0.90	0.03	-99.32
Others	162.60	5.23	139.70	4.28	-14.08
Total	3,106.60	100.00	3,259.90	100.00	4.93

Source and beneficiary wise agricultural loan disbursement by JBPLC in 2022-23

Source	Borrowers in No.			Amount in BDT million		
	Male	Female	Total	Male	Female	Total
Own network	1798	429	2227	241.32	43.59	284.90
MFI linkage	7773	24047	31820	1,078.35	1,896.65	2,975.00
Total	9571	24476	34047	1,319.66	1,940.24	3,259.90
As % of Total	28.11%	71.89%	100.00	40.48%	59.52%	100.00

Last 5 Fiscal Year Wise Achievement

(Amount in BDT million)

Fiscal Year	Target fixed by BB	Disbursed by JBPLC	Achievement (%)
2018-2019	2,630.00	2,632.51	100.09
2019-2020	3,040.00	3,056.64	100.55
2020-2021	3,040.00	3,067.61	100.91
2021-2022	3,080.00	3,106.60	100.86
2022-2023	3,180.00	3,259.90	102.51

Bank-financed success stories

M/s Rezia Motso Khamar: client of Jamuna Bank

Mr. Md. Shamim Uddin, the Proprietor of M/s Rezia Motso Khamar, is a valued client of Jamuna Bank PLC., Salonga Bazar Branch, Sirajgonj. He started his fish cultivation project in 2010 in his own ponds of area 10 Bighas along with leased ponds of area 12 Bighas and his business has been increasing day by day. In First time 2022 Jamuna Bank, Salonga Bazar Branch, Sirajgonj has financed him Agriculture Loan amount of Tk. 20.00 Lac and Second time 2023, Bank has financed him Agriculture Loan amount of Tk. 25.00 Lac. Jamuna Bank has been playing a significant role by providing loan and other supports. By getting loan facilities from Jamuna Bank, he was able to run his business smoothly and become a successful entrepreneur in the locality. By his increased income he repays the loan timely and runs his family comfortably. He has become a self-dependent successful fisherman in his locality. In 2023 he has been financed a Loan of Tk.25.00 Lac from Jamuna Bank PLC for fish cultivation and successfully utilized the fund and repays the entire loan in due time. At present he has no liability with Jamuna Bank PLC, Salonga Bazar Branch. Now he is preparing his ponds for cultivating fish for new season.



Day by day Mr. Uddin has expanded his fish cultivation and marketed fish to different area of the country including Dhaka, Hatikumrul Road Fish Arot, Mohishluthi Fish Arot, Sirajgonj Boro Bazar beyond his local area. Now, he is a renowned and popular fish cultivator in his locality. Many fish farmers are coming to visit his project and take advice from him and forward to this sector by the inspiration of his success. He uses modern technologies to enhance his production and reduces the risk in this sector.

M/s. Shahidul Dairy farm: client of Jamuna Bank

Shahidul Dairy Farm, a successful entrepreneur, established a small-scale Milk Cow Rearing & Beef Fattening farm in his house since 2015 at Jaldhaka in Nilphamari District. Wanting to better support his family and community, he aimed to expand the farm. To realize his ambition, he took an agricultural loan of 1,00,000/- (One Lac only) from Jamuna Bank in 2021. With the loan, he purchased four cows, two calves, and four big bulls. By selling milk and cattle, he managed to profit significantly by the end of 2022. Additionally, he bought three new bulls and repaid the loan with ease, thus transforming his fortunes. Encouraged by his success, he took a new loan in 2022, now managing 15 cattle. His achievements have inspired others in his area, fostering economic growth with Jamuna Bank's help.

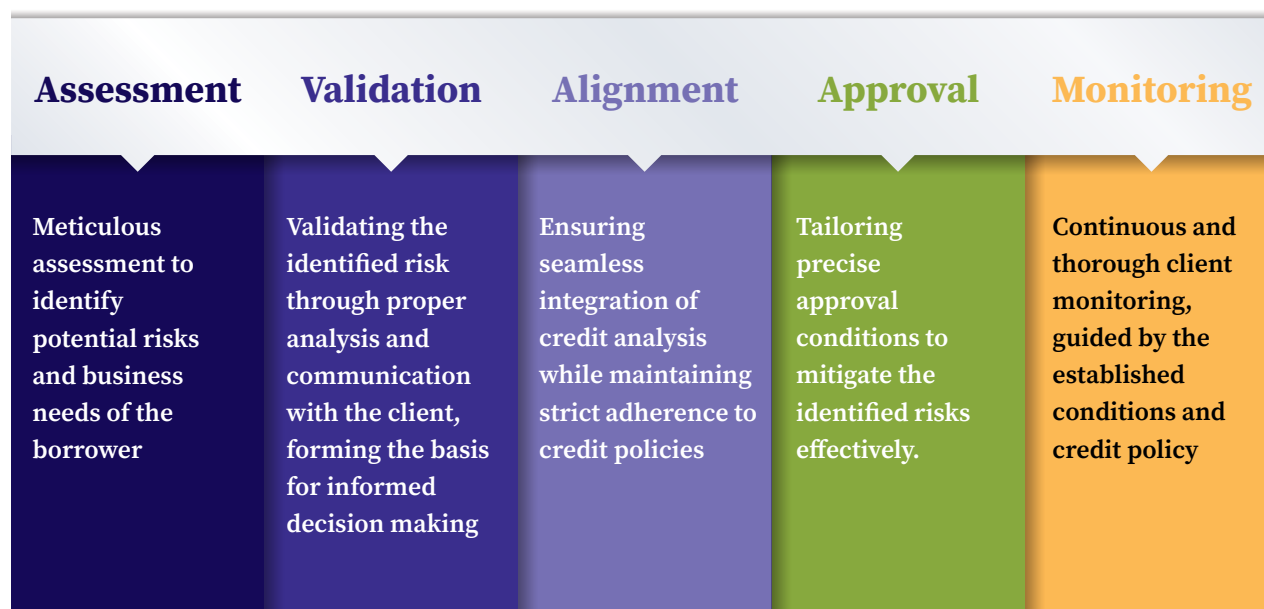


Way forward

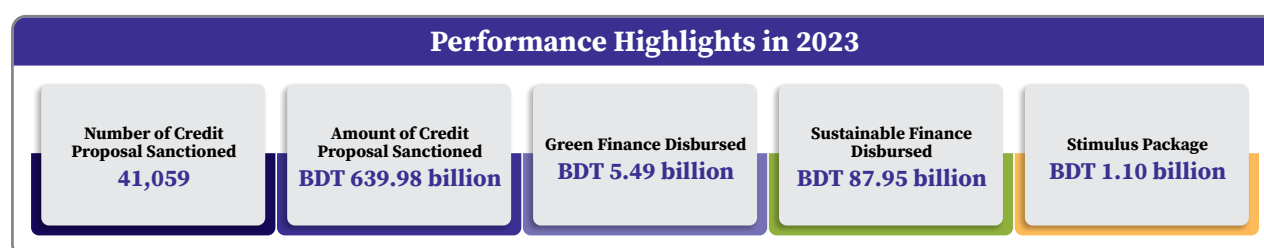
In 2024, Jamuna Bank PLC aims to achieve remarkable progress by building on the success of 2023 and adapting to market changes. The focus is on maintaining trust, increasing transparency, and enhancing business practices. Key objectives include business process improvement and strengthening the agricultural portfolio. The main challenge is to meet current customer needs and anticipate future demands by introducing new products and services aligned with the evolving agricultural sector.

Our Credit Risk Management Division

Jamuna Bank's approach to manage credit risks involve establishing robust risk assessment processes, implementing prudent lending practices, and continuously monitoring borrower creditworthiness. Through comprehensive analysis and stringent controls, we aim to minimize credit losses and ensure the resilience of our loan portfolio. Additionally, proactive measures such as regular portfolio reviews and stress testing enable us to anticipate and mitigate potential credit risks. The comprehensive assessment process adopted by CRM Division is outlined below:



In the pursuit of our objectives, the CRM Division employs a comprehensive approach encompassing regular portfolio assessments, continual risk monitoring and thorough due diligence to identify and mitigate potential risks at every level. Transparency and consistency are integral part to our credit risk assessment process, wherein we leverage state-of-the-art tools and methodologies to ensure precise and unbiased evaluations. By embracing these best practices, Jamuna Bank PLC reaffirms its dedication to sustainable growth and success, underlining our unwavering commitment to the principles of responsible banking.



Key achievements of the CRM Division during the year 2023 include:

- 1. Effective Credit Risk Management:** Under the guidance of the Honorable Managing Director and CEO, the CRM Division adeptly managed credit risks in a challenging post-pandemic and volatile US Dollar-related environment. Through enhanced vigilance and innovative strategies, JBPLC improved risk-return balance, boosting returns while prudently controlling risk exposure. This effective Credit Risk Management is evident in Jamuna Bank's healthy NPL Ratio of 4.96% in 2023, ensuring sustainable profitability.
- 2. Large Loan Monitoring Unit:** Established in 2022 following DOS Circular letter #28, dated July 20, 2022 the unit took steps in 2023 to enhance monitoring efficiency. The Large Loan Monitoring Unit mandates monitoring single borrower exposure limit, large loan concentration, overdue loans, reviewing the portfolio, and ensuring compliance

with ratings and ESRR for borrowers. With JBPLC maintaining a healthy 36.99% large loan portfolio ratio against total loan exposures covering Tk. 9012.64 crore among 39 customers as of December 31, 2023.

3. **Sustainable Finance Unit (SFU):** Sustainable Finance Policy was primarily developed by Jamuna Bank PLC. in 2021 in accordance to BB SFD Circular no. 05, dated 30.12.2020 and in 2023, the policy was updated significantly improving unit functions and positively impacting various indicators and enhancing stakeholders awareness for social sustainability.

In compliance with SFD circular no. 01 dated 09.01.2022, SFU of Jamuna Bank issued a corporate social responsibility (CSR) policy approved in the 405th Board meeting on 28.07.2022. The policy highlights the Bank's commitment to CSR and sustainability focusing on environmental & social responsibilities.

The CRM Division monitored Green Finance & Sustainable Financing disbursements effectively. Jamuna Bank excelled in fiscal year 2023, surpassing targets in these areas. The Division aims to rank as a top sustainable bank in Bangladesh-2023 (publication in 2024), continuing its dedication to environmental stewardship and sustainable business practices. Recognizing transparent reporting's significance in Sustainable Finance, the Division improved reporting mechanisms. An Excel template was updated for streamlined quarterly reporting of Sustainable Finance initiatives to Bangladesh Bank, boosting transparency and regulatory compliance.

4. **PIF Monitoring Unit:** In compliance with BRPD Circular #12 dated June 13, 2021, the PIF Monitoring Unit was formed on January 11, 2022, following approval by the Board of Directors. In 2023, some improvements in the process and reporting techniques have been implemented as per directives of the Central Bank, including:
 - i. Regular monitoring of overdue PIF liabilities.
 - ii. ICCD Division has been advised to verify stocks of customers with overdue PIF liability during regular inspections.
 - iii. In cases of impaired PIF, branches are advised to take necessary steps, including reminders, stock verification, fixing repayment dates, legal action and filing suits.
 - iv. Creation of 04 (four) new account type namely 01. "Forced Loan-PIF" 02."RSDL(1/2/3)-PIF" – for conventional Banking and 03."Forced MPI-TR", 04."RSDL(1/2/3)-PIF (IB)"- for Islami Banking.

5. **Comprehensive Loan Rescheduling & Structuring Policy:** As per BRPD Circular no. 16 dated July 18, 2022, and BRPD Circular letter no. 33 dated August 03, 2022, the CRM Division of Jamuna Bank PLC has crafted and promulgated the Loan Rescheduling & Structuring Policy. This policy, approved by the Board of Directors, serves as a comprehensive guide for loan rescheduling and restructuring, ensuring regulatory compliance and prudent risk management practices.

6. **Effective Utilization of Financial Resources to Mitigate Pandemic Fallout:** In response to COVID-19 challenges, the Government of Bangladesh, with Bangladesh Bank, introduced refinancing packages to support businesses and individuals, ensuring economic stability. The CRM Division effectively distributed Tk.1100.94 million to 5 customers during the 3rd phase, utilizing funds allocated by Bangladesh Bank.

7. **Strategic Formulation of Annual Loan Allocation Plans:** The Division initiated the critical task of allocating loans and setting internal limits for 2023, supported by the Board of Directors. This foundational process guides the Bank's lending activities for the fiscal year, optimizing resource allocation across sectors to boost operational efficiency.

8. **Proactive Submission of Risk Appetite Statement and Sector-wise Loan Monitoring:** The Division aligned with regulations by submitting the Risk Appetite statement to the Risk Management Division for onward submission to Bangladesh Bank. This demonstrates the Bank's dedication to compliance and risk management. The Division also took charge of monitoring sector-wise loans for adherence to Bangladesh Bank guidelines.

9. **Implementation of Robust Risk Mitigation Strategies:** The division has deployed comprehensive risk mitigation strategies to strengthen resilience against credit risk. These methods involve thorough credit proposal evaluations, continuous borrower creditworthiness assessments, and proactive measures to optimize the Bank's risk-return profile.

10. **Conduct of Comprehensive Training/Knowledge Sharing Sessions:** Recognizing the important role of continuous learning and knowledge dissemination, the CRM Division conducted a series of comprehensive training and knowledge-sharing sessions throughout the fiscal year 2023. These sessions encompassed a diverse array of topics and formats, including
 - a. Three (03) half-day series training programs

conducted by the Sustainable Finance Unit (SFU) for both Head Office and Branch officials at JBTA (Jamuna Bank Training Academy).

- b. Additionally, ten (10) capacity-building sessions were meticulously curated for Corporate, CRM, SME Division, and credit officials across different branches.
- c. Knowledge Sharing Sessions were convened on a monthly basis to facilitate the effective implementation of guidelines issued by Bangladesh Bank, thereby fostering a culture of continuous learning and regulatory compliance within the Division.
- d. Resource persons from the CRM Division conducted different classes at JBTA, thus imparting invaluable insights and expertise to Bank personnel across various operational domains.

11. Adherence to ICRR Guidelines: During fiscal year 2023, the Credit Risk Management Division followed guidelines to review and approve 1388 ICRR Executive Summary reports, demonstrating its commitment to robust risk management under the oversight of the CRM Division & CRO, in line with Bangladesh Bank's regulations. The result of assessment was as follows:

Number of customer	Rating
69	Unacceptable
219	Marginal
229	Good
871	Excellent
Total: 1388	

12. Effective Management of Corporate Proposal Discussions: Throughout the year 2023, the CRM Division organized 112 HOCRC meetings to deliberate on 4670 nos. corporate proposals, recommending 4462 nos. and rejecting 208 nos. proposals due to lack of their commitment to sound risk management.

13. Efficient Handling of SME Proposal Discussions: The CRM Division managed corporate proposals and organized 36 HOCRC meetings to discuss SME proposals. They reviewed 641 nos. SME proposals, recommended 585 nos. proposals, and found 56 nos. proposals unsuitable for approval.

14. Establishment of Stimulus Package Cell and Facilitation of Fund Disbursement: The CRM Division, following Bangladesh Bank guidelines, set up a Stimulus Package Cell to implement the largest package for Large Industries & Service Sector. This initiative facilitated Tk.110.00 Crore disbursement by Bangladesh Bank in the 3rd phase (July 2022 to June 2023).

15. Streamlining of Trade Finance Operations: In 2023, the Trade Finance Operation & Checking Wing (TFOCW) in the CRM Division played a key role in authorizing 36444 nos. L/Cs and Amendment L/Cs by meticulously checking sanction terms and AML Compliance.

16. Sanction advices and Documentation Check-list: In 2023, CRM Division issued 1955 nos. sanction advices totaling BDT 418.79 billion, including 'thumb impression' in sanction letters and documentation checklist.

17. Bank Guarantee and work order authentication: CRM Division has authenticated 98 nos of Bank Guarantee & Work Order during the year 2023 to protect the bank interest as per instruction by its Board of Directors.

18. Letter/Instruction/ Division Circulars issued by CRM Division in 2023 are as under:

- a. CRM Division has issued total 15 nos of Letter/Instruction/ Division Circular in year 2023 for implementing different circular issued by Bangladesh Bank & Related Department of Jamuna Bank PLC. for effective implementation of the same.
- b. PIF Monitoring Unit has issued 02 no of Circular Letter in year 2023 for:
 - i. 'Change of A/C Type in TCS (CBS) of already created under demand loans and rescheduled term loans against PIF of "Forced Loan-PIF" and "RSDL(1/2/3)-PIF" respectively in CBS (TCS) as per BRPD-Circular No.12 dated 13.06.2021"

ii. 'Creation of a new account type namely "Forced MPI-TR" and "RSDL(1/2/3)-PIF(IB)" under Islami Banking Investment' in CBS (TCS) as per BRPD-Circular No.12 dated 13.06.2021"

c. SFU has issued 05 no of Instruction Circular in year 2023 related to Green Finance and Sustainable Finance.

The following important circulars, among others have been issued during the year 2023

Date	Subject
19-12-2023	Availing App-Based Banking and Internet Banking / Digital Banking Services of Jamuna Bank PLC.
10-12-2023	Establishing new 27 nos. Dedicated Sustainable Finance Help Desks.
30-10-2023	Implementation of Half-yearly Renewal of Continuous Loan/Investment & Composite Credit limits.
30-10-2023	No L/C facility favoring customers having rescheduled LTR.
18-10-2023	Reversal of outstanding entries of expired Bank Guarantee of Books of Accounts.
02-10-2023	Incorporation of Information [related to ESRR, ECAI & SBS-3 reporting] in the Credit Proposals.
20-08-2023	Obtaining thumb impression on charge documents and explaining the content of the same to borrowers/guarantors.
21-06-2023	Implementation of decisions of 'Bankers' Meeting' regarding Credit Rating.

19. Implementation of Document Verification System (DVS) of ICAB

Jamuna Bank PLC prioritizes credit discipline by adhering to Bangladesh Bank's rules for checking borrowers' financial statements, supported by a collaboration with Institute of Chartered Accountants of Bangladesh (ICAB) and utilization of the Document Verification System (DVS). ICAB offers training and assistance to JBPLC for efficient DVS usage, including creating multiple user profiles. Additionally, JBPLC trains two representatives extensively for better DVS implementation. The bank cross-verifies audited financial data with ICAB's database to ensure accuracy, aiding informed credit decisions. This initiative emphasizes responsible lending and strict credit standards, enhancing financial stability through meticulous verification of key details like Enrollment No., Member's Name, C A firm's Name, etc.

The compliance status of BRPD Circular Letter # 04 dated January 4, 2021, and BRPD Circular Letter # 35 dated July 6, 2021, by Jamuna Bank PLC during the fiscal year 2023 is as follows:

Particulars	Compliance of BRPD Circular Letter # 04	Compliance of BRPD Circular Letter # 35
Complied Files	465	436
Total Files	465	436
% of Compliance	100%	100%

20. Status of Working Capital for Large Industry & Service Sector– Stimulus Package

JBPLC's participation in the Government's Stimulus Packages amidst the COVID-19 outbreak underscores its commitment to supporting various sectors and beneficiaries during challenging times. In line with Bangladesh Bank's directives, the CRM division has established a dedicated stimulus package cell to facilitate the implementation of the largest package announced for Large Industries & Service Sector, totaling BDT 400.00 billion.

JBPLC has demonstrated commendable success in the implementation of these packages, as evidenced by the following details:

JBPLC's target for 1st phase July'20 to June'21 = BDT 629.01Crore

JBPLC's target for 2nd phase July'21 to June'22 = BDT 326.00 Crore

JBPLC's target for 3rd phase July'22 to June'23 = BDT 300.00 Crore

Approved by Bangladesh Bank		Disbursed	
Amount	No. of customer	Amount	No. of customer
BDT 6279.50 million	86	BDT 6168.30 million	85
BDT 3200.50 million	28	BDT 3113.00 million	27
BDT 1111.00 million	05	BDT 1100.94 million	05

21. Committees for Reviewing Credit Proposals

The CRM Division of Jamuna Bank PLC organizes key committee meetings at the head office to thoroughly review credit proposals. Two crucial committees, the HOCRC and BMC, composed of relevant division heads, facilitate detailed discussions and offer recommendations on credit proposals. Although not having final approval power, their input significantly influences decision-making. Following this, divisions present proposals to competent authorities for approval or rejection.

22. Credit Allocation:

JBPLC's Credit Risk Management Division employs a sturdy approach to credit budgeting, considering a multitude of factors to make well-informed decisions. Despite challenging economic circumstances, JBPLC has achieved a consistent growth in its loans and advances, reaching 18,675.93 crore in 2023, reflecting a 3.47% increase from the previous year (2022).

Way forward:

Jamuna Bank excels in credit risk management, emphasizing responsible lending and stability. The bank maintains classified loans at just 4.96% and monitors large loans closely, reporting to the Board for robust practices. Recognized by Bangladesh Bank for its efforts in 2023, JBPLC aligns its Credit Policy Guidelines with CRM guidelines, bolstering its reputation and compliance. The bank prioritizes innovation, employee training, and stakeholder communication to navigate evolving risks and drive sustainable growth.

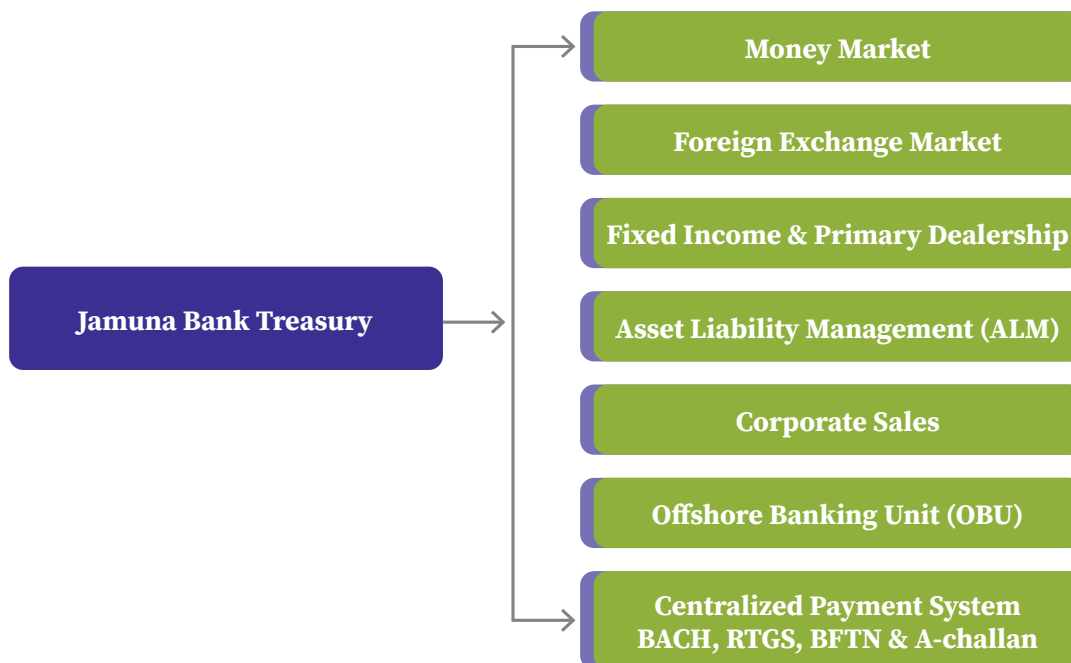
Our Treasury Portfolio

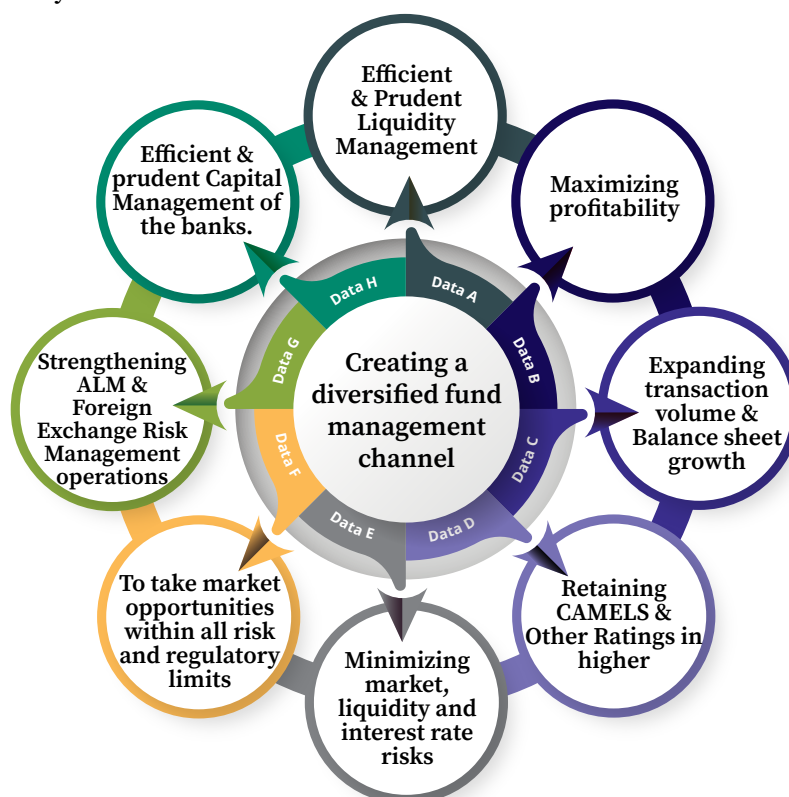
Jamuna Bank Treasury Division, we have designated desks to ensure the optimum treasury services to cope with rapidly changing business and regulatory environment by means of integrated efforts of Money, ALM, and FX desks. JBPLC Treasury is a unique integrated component unit established to manage day to day liquidity, interest rate on Asset & Liability by minimizing market risk and foreign exchange risk. Our Treasury played an important role by identifying and measuring the risks and consequently minimizing or hedging those risks using various financial tools. JBPLC treasury is also regarded as a good profit center, which generates income by trading different instruments in the Financial Market. The Treasury is constituted with well-set Front Office, Mid Office and Back Office.

Key operational activities of Treasury Division include the following:

- Manage the bank's balance sheet and ensure regulatory compliance with BASEL and all other regulatory capital requirements
- Engage in forecasting, proper planning and investing assets thereby maximizing treasury gains and minimizing potential market risks.
- Manage the ALCO processes to ensure adequate and timely rate transmission to protect the bank's sustainability.
- Ensure exchange gain and capital gain through proper management of Foreign Exchange business and Government Securities trading respectively.
- Drive treasury income on a sustainable basis to prudent and judicious investment in money market products

Jamuna Bank Treasury Structures



Primary focus of Treasury Division on 2023:**JBPLC Money Market Desk:**

Money market desk assumes the responsibility of maintaining Cash Reserve Ratio (CRR) and also local currency fund management of the Bank. Money market scenario of Bangladesh changes much in 2023, as per the latest available data, government has set a loan target of Tk.1,32,395 crore from the banking sector to meet the deficit of the FY24 budget. In FY23, the government had targeted borrowing of Tk.1,06,334 crore from the banking sector but had to borrow Tk.1,19,275 crore at the end of the fiscal year as expenditure increased. It reflects slowdown in economic activities amid liquidity shortage and higher inflation as a reflation of global economic crisis, Yet Jamuna Bank Treasury Division as always be in borrowing position over the year and provide short term loan to corporate at lower rate to boost up the profit to the bank as well as boost up the economic growth.

The JBPLC Money Market desk facilitates all kinds of available solutions like call money, term money (across different tenors), SWAP, Repo, Reverse Repo etc. aligning with regulatory requirements and maintaining the proprietary portfolio makes this desk one of the most efficient in the market.

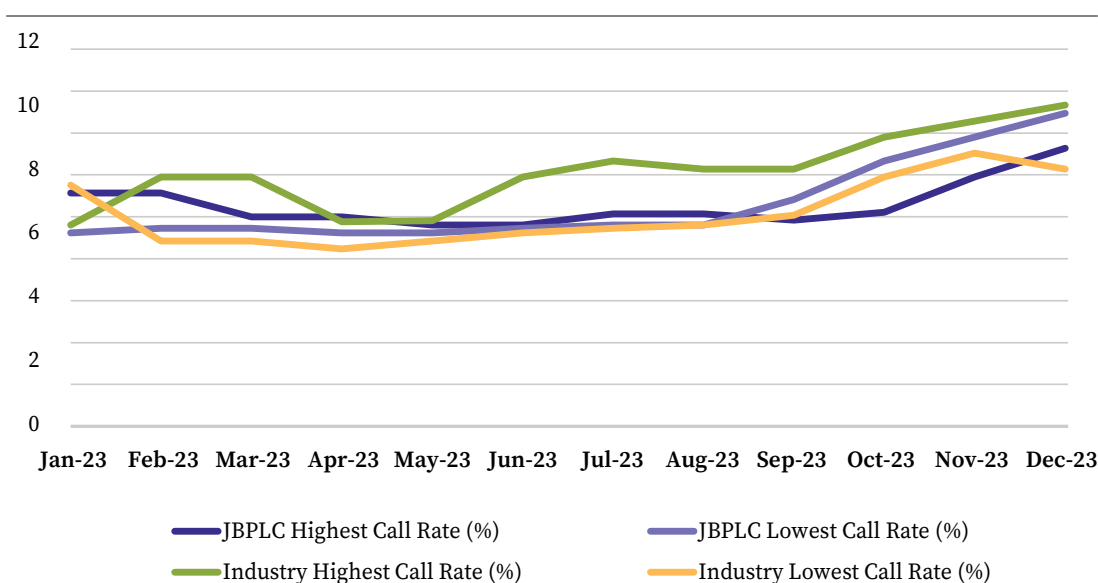
The call money average rate was around 6.55%, at the year of 2023. The call rate has started rising from the month of September 2023, from the beginning of the year average rate moved around 5.00% to 5.75%, whereas it has reached around @9.00% at the end of the year. Jamuna bank call borrowing rate remain consistent @7.75% from October 2023 to December 2023.

Table below showing Highest & Lowest Call Money Rate during 2023

SL No.	Name of the Months	JBPLC Highest Call Rate (%)	JBPLC Lowest Call Rate (%)	Industry Highest Call Rate (%)	Industry Lowest Call Rate (%)
1	Jan-23	7.00	5.75	6.00	7.25
2	Feb-23	7.00	5.90	7.50	5.50
3	Mar-23	6.25	5.90	7.50	5.50
4	Apr-23	6.25	5.75	6.10	5.25

SL No.	Name of the Months	JBPLC Highest Call Rate (%)	JBPLC Lowest Call Rate (%)	Industry Highest Call Rate (%)	Industry Lowest Call Rate (%)
5	May-23	6.00	5.75	6.13	5.50
6	Jun-23	6.00	5.90	7.50	5.75
7	Jul-23	6.35	6.00	8.00	5.90
8	Aug-23	6.35	6.00	7.75	6.00
9	Sep-23	6.15	6.80	7.75	6.30
10	Oct-23	6.40	8.00	8.75	7.50
11	Nov-23	7.50	8.75	9.25	8.25
12	Dec-23	8.40	9.50	9.75	7.75

Highest & Lowest Call Money Rate during 2023

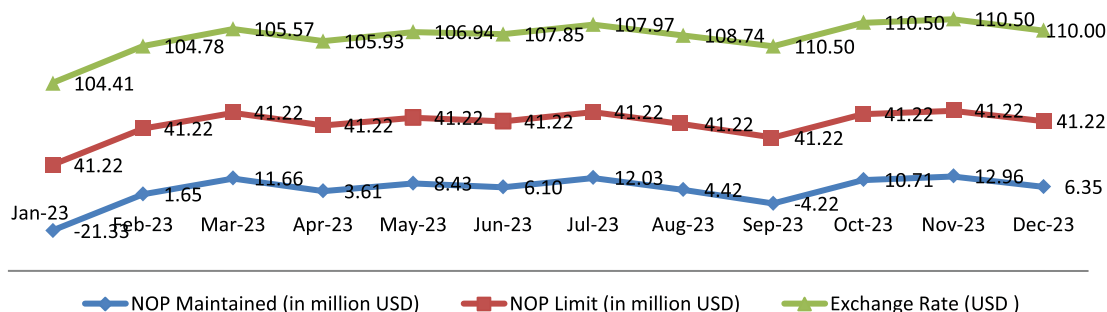


JBPLC Fixed Income & Primary Dealer Desk:

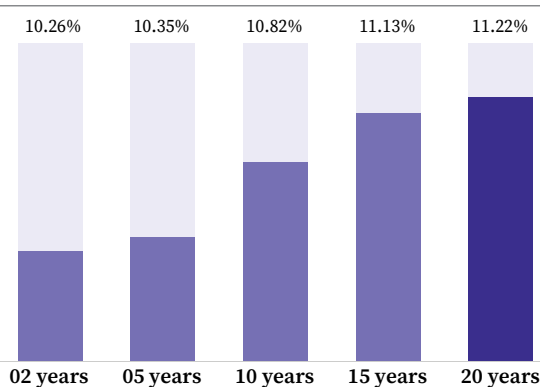
Jamuna Bank's Fixed Income desk makes investment in corporate bonds, commercial papers, sub-ordinated debt, preference share and other fixed income investment instruments available in Bangladesh. In 2023, Jamuna Bank continued its position as the Best Primary Dealer Bank in Bangladesh. It prolonged its governance in both Primary & Secondary Market of Govt. securities trading. As the year 2022, Jamuna Bank becomes Best PD bank in 2023. JBPLC as Primary Dealer, awarded for 34 times among PD banks which has been a great achievement in banking industry since 2003 when Jamuna Bank got the license of Primary Dealership. JBPLC Treasury proactively conducts its role as a PD & makes a very impressive profit along with Capital Gain in 2023. It also maintains the required liquidity reserve in approved securities which is 13% as SLR. JBPLC fixed income desk maintained a sizable amount of securities in its trading book and has been very successful in utilizing the market potential to book immense gain. JBPLC Treasury is maintaining enormous client based along with individuals, insurance company & others corporate bodies. As per the previous year's JBPLC PD desk also provides advisory services & investment decisions to the existing and potential corporate & individual customers on fixed income securities.

Currently, treasury bills having maturity period of 91-day, 182-day and 364-day are available in the market. There are also treasury bonds of 2-year, 5-year, 10-year, 15-year and 20-year. These instruments are widely used by the government to borrow directly from the public to finance the budget deficit. However, treasury bills and bonds are not entirely risk-free in the sense that they are also subject to fluctuations in interest rates.

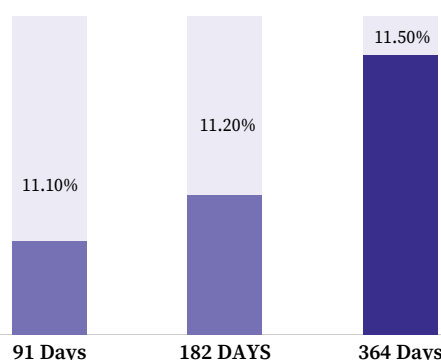
Exchange Rate Movement & Net Open Position



Cut off Yield on 31th December, 2023 of Bangladesh Govt. Treasury Bonds



Cut off Yield on 31th December, 2023 of Bangladesh Govt. Treasury Bills



JBPLC Corporate Service Desk:

The corporate service desk of the Treasury Division provides specialized services to its corporate clients through its diversified products tailored to the customers' needs. JBPLC Corporate Service Desk has been supporting the clients who were in need of short term funds for business transactions by arranging a suitable sources and also advising them how to utilize funds. The main responsibility of this desk is to ensure maximum utilization of the fund of the corporate customers. Basically different renowned life insurance companies are our corporate customers and they are maintaining a sizable amount of government securities portfolio with our bank. Corporate Service Desk gives its customers time befitting advices so that they can maximize their return by exploring new investment opportunities. In the year 2023, Corporate Desk has shown an impressive dedication to help all branches, corporate clients & profit maximization by spread of funding as this desk done in the previous year. On a regular basis, the corporate desk circulates updates on the currency and interest rate markets to raise awareness among existing and potential clients on the prevailing market scenario and also advises them regarding their FX and interest rate exposures. Jamuna Bank corporate desk completed foreign currency trading more than one billion for the year 2023.

JBPLC Foreign Exchange Desk:

The foreign exchange market of Bangladesh started to exhibit signs of stress from the very beginning of the year 2023 due to Ukraine-Russia War and recovery phase of COVID-19 situation. The Foreign Currency reserve of the country falls in to 21.86 billion. Fed rate rises from 4.50% to 5.50% in the year 2023. Balance of Trade gap decreases in the year 2023. In spite of all the challenging issues in the county, Jamuna Bank FX desk achieved remarkable gain in the year 2023. The significant volume of income contribution from Treasury in the form of exchange earning this year was possible because of prudent management of Foreign Currency, Market oriented pricing, efficient organization of liquidity flow arising from export-import business, and rightful market forecasting. Jamuna Bank was able to manage its foreign exchange liquidity position efficiently in 2023. The trade gap between imports and exports reduced in the year 2023 which is symbol of sound business growth. In spite of all challenging issues in Foreign Exchange Market, Import growth was 10.13% whereas Country import growth was negative. Jamuna Banks Export also increases remarkably which is 3.85% positive growth. JBL FX desk become one of the most FCY trader in Spot, Swaps, Placements and Forward transactions in inter-bank market. JBL FX Desk have done extensive proprietary FX trading (mainly in USD

/EURO & USD/GBP/JPY/CNY) and provided pricing facilities to other players in the inter-bank market through Mashreq FX trading, BRAC Electra, Standard Chartered Bank-Financial Markets Electronic Trading platform & ICICI FX trading platform. Moreover, Treasury provided support to manage Assets & Liabilities of OBU and utilized the surplus FC fund in interbank to earn interest income. JBL invested significant amount to offshore market to support A-Type industries, local entrepreneurs as well as to strengthen its asset portfolios.

Asset Liability Management:

Asset Liability Management (ALM) is a key financial and risk management discipline. As one of the core risk areas identified by the Bangladesh Bank, ALM requires senior management's responsibility in order to control both inherent and acquired risks in the balance sheet and in day-to-day operations. Jamuna Bank's dedicated ALM desk provides continuous rearrangement of the two sides of the balance sheet to obtain reasonable returns - while providing adequate capital, liquidity and responsiveness to both internal and external factors - to attain the Bank's objectives consistent with prudential limits and risks. ALM desk of Treasury monitors the current asset liability position and future commitment of the bank, and market liquidity scenario and reports the fund position, balance sheet gap and its risk exposure at internal and external environment before the ALCO. The ALCO committee consists of the Managing Director as the Chairman of the committee & Head of Treasury is the member secretary meets at least once in every month to analyze, review and formulate strategy to manage the Assets and Liability of the bank. It takes various decision regarding interest rate of deposits, loan pricing, Credit Deposit Ratio, Fund transfer pricing etc. Through ALM of our Bank mainly aims to achieve objectives such as:

- Quality growth in assets & liabilities;
- Containment of risk in a coherent manner;
- Ensuring regulatory compliance;
- Stability and consistency in earnings;
- Profitability & increasing value of the Stakeholders;

At the end of 2023, Bank successfully achieved healthy deposit mix by matching various cost deposit to loans & advances through continuous market analysis, JBPLC ALM desk regularly revised bank's deposit rates and updated other scheme products to offer the best available banking products for clients.

The JBPLC management successfully maintained all ALM regulatory requirements within limits which are as follows:

Review of ALM Policy Statement of the Bank over the year 2023:

ALM Policy Statement	Maintained	Limit/Standard	Position as on
Wholesale Borrowing (Fortnight Average)	1,408.41 Cr	Max 3,120.88 Cr	31-Dec-2023
Total Commitments	9,274.48 Cr	Max 14,975.46 Cr	31-Dec-2023
Statutory Liquidity Ratio-SLR (C+I)	7,230.74 Cr	Min 3,018.82 Cr	31-Dec-2023
Cash Reserve Ratio-CRR (C+I)	953.88 Cr	Min 933.55 Cr	31-Dec-2023
Advance Deposit Ratio (ADR)	69.30%	≤ 87.00%	31-Dec-2023
Investment Deposit Ratio (IDR)	69.08%	≤ 92.00%	31-Dec-2023
Maximum Cumulative Outflow (MCO) up to 1 Month	16.43%	≤ 16.50%	31-Dec-2023
Liquidity Coverage Ratio (LCR)	165.46%	≥ 100.00%	31-Dec-2023
Net Stable Funding Ratio-NSFR	116.70%	> 100.00%	31-Dec-2023
Capital to Risk Weighted Asset Ratio (CRAR)	16.64%	> 12.50%	31-Dec-2023
Leverage Ratio	6.35%	> 3.50%	31-Dec-2023

Our Card Portfolio

2023 was another successful year with considerable progress in card business like other economic players. However, Card Division has successfully completed the year 2023 and undertook various business initiatives. During 2023, we have 23% growth on card transaction over 2022. Whereas the credit card outstanding was increased by 27.21%. Profit volume of Card Division of 2023 significantly increased by 31.72% over 2022. Credit Card outstanding escalated from BDT 99.10 crore to BDT 126.07 crore over previous year. Total Number of Debit and Credit Cards reached 5,97,964 and 38,013 (approx.) respectively.

Credit card is an ornamental retail product of any bank. By which the customer is tried to be retained. It is also a high interest retail product of any bank. In this year, Credit Card sales campaigns was conducted by the management. Credit Card sales target for Branch level & per employee wise has been given to explore card business portfolio and to maintain a sustainable business growth of the Bank. We have received noticeable response.

Business Highlights:

1. Total Issued Debit Card 5,97,964
2. Total Issued Credit Card 38,013
3. Credit card loan outstanding is crossed Tk.126.00 crore.
4. 27.21% growth over previous year's outstanding.
5. Minimum level of NPL of Credit Cards i.e. 8.15%
6. Issued Online Pre-paid Card for Travelers
7. Online Green PIN for Debit & Credit Card



Corporate Discount offered by Jamuna Bank's Credit Card

SL	Corporate Partners	Offers
1	BRB hospital Dhaka	Up to 20 % Discount
2	Farazy Hpospital	Upto 25% discount
3	Imperial Hospital Ltd. Pahartali, Chattogram	Up to 12 % discount on all test and bed charge
4	Vejthani Hospital Thailand	10% Discount on Laboratories, Medications, Room rates and Xray
5	Apollo Multispecialty Hospitals, Kolkata	Upto 30% discount
6	Aster Hospital Bangalore India	10% Discount
7	HCG Cancer Hospital India	10% Discount
8	Yashoda Hospital Hdrabad, India	Up to 20% discount on all test
9	York Hospital	Up to 25 % Discount



**Endorse
your Passport
against
Jamuna Bank
Credit Card**
Ensure Seamless
International
Transactions

Endorse up to \$12,000
before you travel

***AS PER CENTRAL BANK GUIDELINE

For details, please visit,
your nearest Branch or Card Division
Please ignore this, if you have already endorsed
your passport for the year 2024

Thank you for banking with us.



*Conditions apply

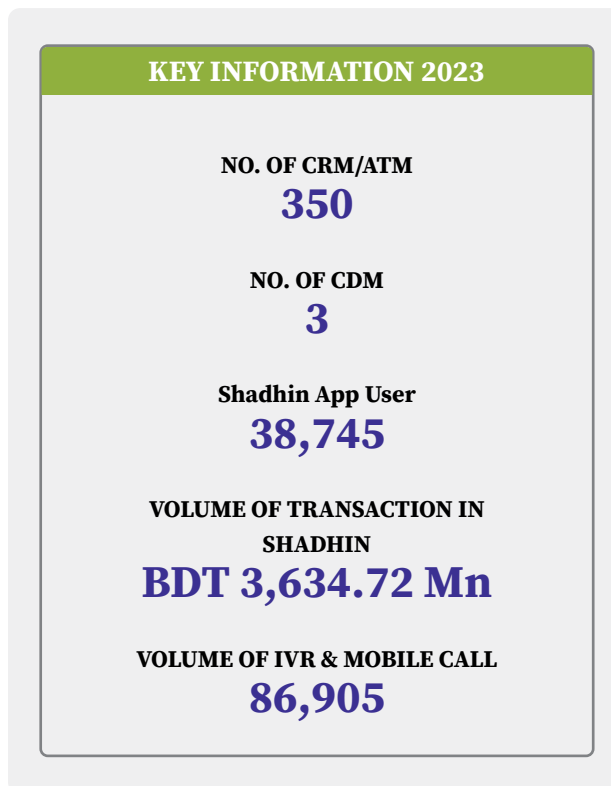
ALTERNATIVE DELIVERY CHANNEL (ADC)

Alternative Delivery Channel provides unique services including Cash withdrawal from ATMs, Funds Transfers facilities, Bills payment/ Interbank Fund Transfer / Credit card bills payment facilities to other bank and even mobile top-ups, A/C to MFS like bKash, OKwallet transfer etc. Currently ADC Division of Jamuna bank is dealing with Cash Recycler Machine (CRM), SMS banking, mobile banking app and i-Banking etc. At present, total 350 numbers of CRMs and ATMs, which was 346 in 2022 and 332 in 2021, are always in operation to provide 24/7 cash withdrawal/deposit services along with other service like bKash cash withdrawal, utility bill payment balance inquiry to customers. To ensure the customer transaction security Jamuna Bank, ADC Division has implemented CCTV system in all our ATM Booth and central CCTV monitoring system, especially designed for our ATM booths to prevent any kind of fraud and unwanted situation.

Alternative Delivery Channel division of Jamuna Bank is continuously working to provide banking services directly to the customers and ensure smooth flow of regular transactions. Jamuna bank committed to bring in new facade of digital products and services in coming days as the Bank considers information Technology as business driver rather than business enabler. Moreover, to counter card risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

Summary of achievements in 2023:

- Total CRMs/ATMs: 350
- ATM in Sub branches: 39
- CDM: 03
- Total Shadhin Users: 38,745
- Daily active users(DAU): 3250
- ATM Fund transfer (inter/intra bank) NPSB Channel services
- CCTV Camera has been installed in all the CRM/ATM booths to prevent fraud attempts.
- In order to prevent skimming and fraudulent incidents we implemented the latest anti-skimming technology and PIN shield in the ATMs.
- Call center has been expanded.



ATM/CRM Network



Division wise CRM & ATM Network	
Dhaka Division	201
Chattogram Division	59
Khulna Division	16
Mymensingh Division	5
Rajshahi Division	36
Rangpur Division	21
Sylhet Division	7
Barisal Division	5
Total	350

ATM transaction breakdown

2023 – On us Transaction (In ATM)			
Count	Amount	Balance Inquiry	Number of Mini statement
1,470,372	16,252,959,500	244,134	1,013
2023 – Off us Transaction (In ATM)			
Count	Amount	Balance Inquiry	Number of Mini statement
2,401,134	24,467,547,500	163,260	775
3,871,506	40,720,507,000		

Mobile App: “Shadhin”:

Jamuna Bank PLC. has been providing these unique services to customers through the all new “Shadhin” app which shall cater to all of our customers i-Banking needs in one place, including various inter-platform fund transfer options to choose from as well as a number of internet banking services on demand including EFT, NPSB, RTGS, Top-Up, MFS transactions and so forth. Jamuna Bank has partnered with mobile financial services company to bring Jamuna Bank’s financial services to people in all corners of Bangladesh.

TRANSACTIONS THROUGH SHADHIN IN 2023	
Upay	4,827,061.50
bKash	506,700,133.58
Nagad	118,844,637.74
Topup	10,237,118.76
EFTN	1,013,401,182.00
RTGS	445,752,993.00
Credit Card Bill(Own Bank)	261,596,166.93
Credit Card Bill(Other Bank)	26,352,895.41
Own Bank Transfer	1,247,011,711.50
Total	3,634,723,900.41



Call Center (16742):

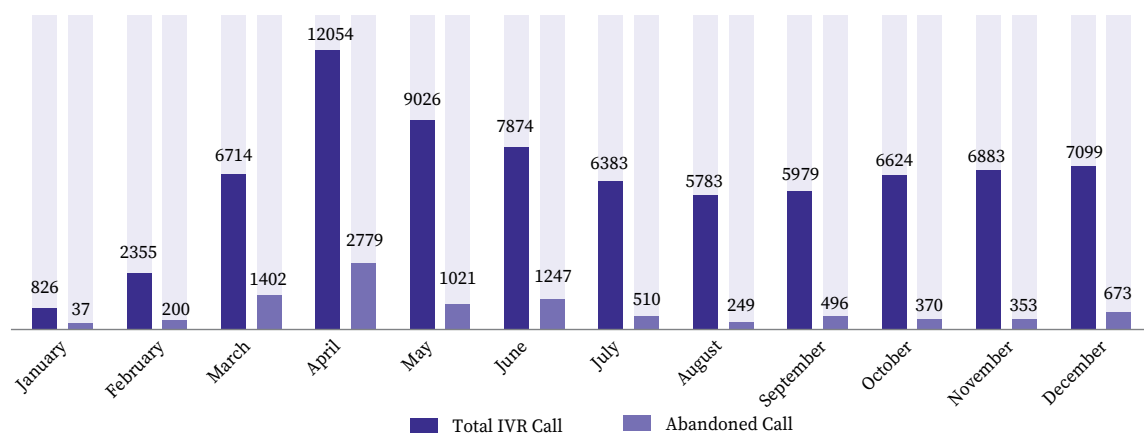
Jamuna Bank Anindya Majumder Call Center IVR (Short Code 16742) has been live up from 19th January 2022. Through call center our esteemed customers get information and services related to credit card, prepaid card, debit card, general

banking, agent banking and shadhin app. Now, Eleven (11) TSE (Trainee Sales Executive- Customer service Executive) are attending IVR (Interactive Voice response) Inbound/outbound calls round the clock 24/7 roster basis. Two (2) of supervisors are supervise the call center operation as roster basis. Jamuna Bank Call Center ready to serve quality services to our valued customers 24/7 & 365 days.

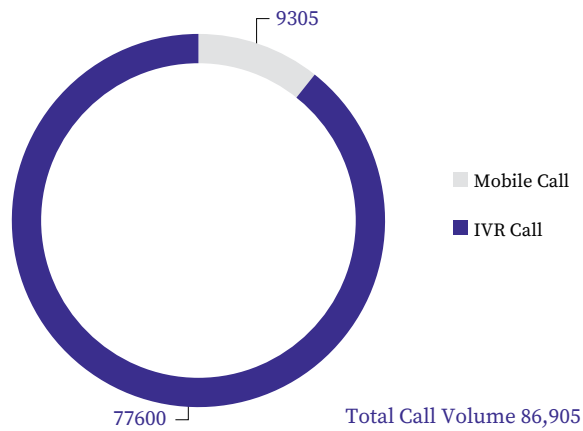
Call Volume At a Glance from January to December, 2023:

Month	Inbound Call	Outbound Call	Total IVR Call	Abandoned Call	Abandoned Ratio
January	777	49	826	37	5%
February	2165	190	2355	200	9%
March	6614	100	6714	1402	21%
April	10503	1551	12054	2779	26%
May	6746	2280	9026	1021	15%
June	6742	1132	7874	1247	18%
July	6612	171	6383	510	8%
August	5651	132	5783	249	4%
September	5854	125	5979	496	8%
October	6445	179	6624	370	6%
November	6609	274	6883	353	5%
December	6905	194	7099	673	10%
Total/Average	71,223	6,377	77,600	9,337	11.00%

Month on Month Total Call on IVR



IVR & Mobile Call Volume in 2023



Strategy/Plan for 2024:

ADC Division of Jamuna Bank is always working to ensure a smooth flow of transaction services for our valuable customers. This year 2024, we will expand our ATM services by opening new ATMs as well as cash recycle machine (CRM), 101 units of which are already established in different commercially important places. We are also consistently updating our i-Banking enabled “Shadhin” app so our clients can enjoy a hassle free banking services with their smart-phones.

Our NRB Banking & Foreign Remittance Division

Overview

Bangladesh remains a prominent player in the global remittance landscape, ranking as the 7th highest recipient in the world and one of the largest in South Asia. In 2023, the country received \$21.82 billion (BDT 203,346 Crore), contributing significantly to its foreign currency reserves and overall economic stability.

2023 witnessed a new challenge for Bangladesh's dollar reserves. Several countries, including Egypt, Romania, Sri Lanka, Turkey, Czech Republic, Pakistan, and Hungary, faced economic difficulties. To mitigate potential risks, the Bangladesh Bank implemented a fixed dollar deal rate, leading to a temporary slowdown in remittance business within the banking sector. This resulted in a \$1 billion decrease in inward remittance volume compared to the previous year's \$22 billion. Despite these recent hurdles, NRB Banking & Foreign Remittance Division of Jamuna Bank PLC has achieved remarkable growth in its remittance business, demonstrating the continued resilience and adaptability of the sector.

KEY INFORMATION 2023

No. of Remittance Partner

30

Growth in Volume of Remittance

73.00%

Growth in Number of Transactions

35.11%

Contribution to National Remittance

3.57%

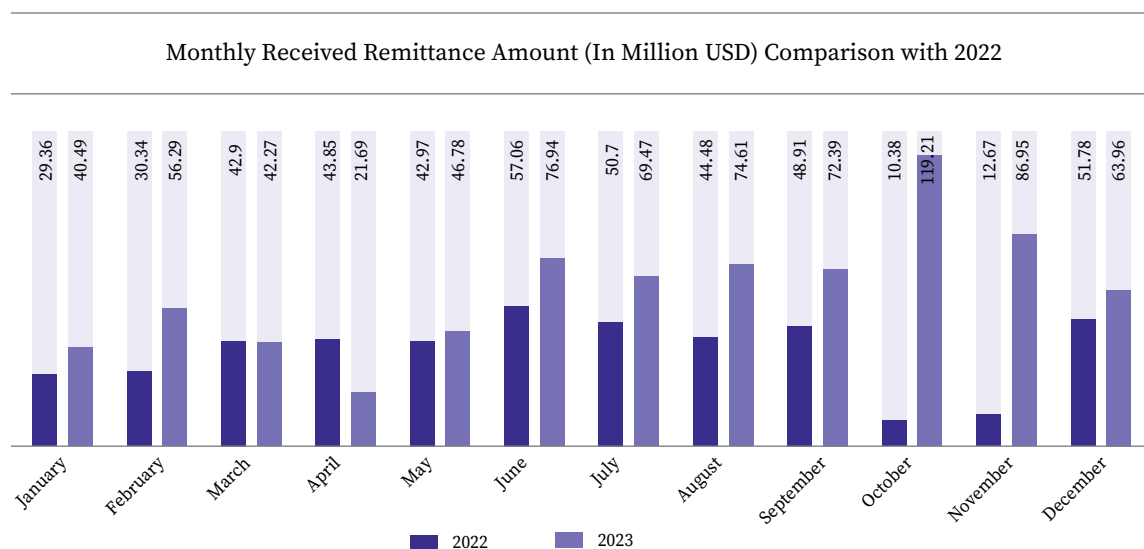
Performance in 2023

Jamuna Bank continues to do business with several well-known international money transfer companies and had achieved remarkable achievement regarding the inward foreign remittance, such companies are:

NAME OF EXCHANGE HOUSE	COUNTRY
Money Gram Payment System Inc	Global
Western Union Money Transfer	Global
Continental Exchange Solutions INC (RIA)	Global
Placid NK Corporation - USA	Global
Mastercard Transaction Services US LLC	Global
Instant Cash FZE	Global
Al-Zaman Exchange	Qatar
Al Bader Exchange	UAE
Pragati Exchange Company	UAE
Al-Ansari Exchange LLC	Global
Aftab Currency Exchange LTD	Europe
Cash Plus Co. (PTY) Limited	Seychelles
Redha Al Ansari Exchange	UAE
Worldwide West 2 East Services, (UK)	Global
UAE Exchange Center	Kuwait
NEC Money Transfer, UK	Europe
Transfast Financial Services, SA-Spain	Europe

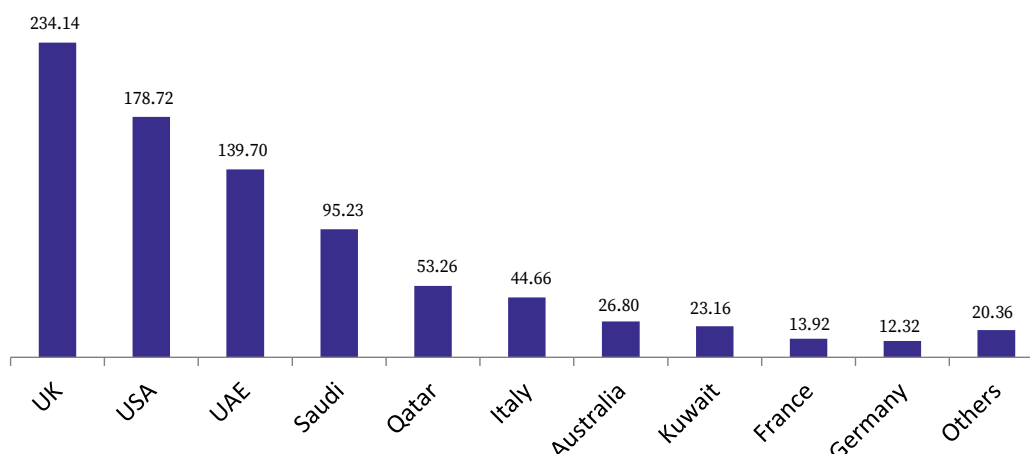
NAME OF EXCHANGE HOUSE	COUNTRY
Terra Payment Services, Mauritius	Global
National Exchange Co. S.R.L, Italy	Europe
Sunman Global Express Corp, USA	USA
KMB International Money Transfer	UK
iFAST Global Bank Limited, UK (BFC Bank Bahrain)	Bahrain
Eastern Exchange Company	Qatar
Universal Exchange Centre	UAE
Taptap Send UK Limited	UK
Hanpass Remittance	South Korea
Kuwait Asian Int'l Exchange Co W.L.L	Kuwait
X Press Money Services Limited	UK
Zenj Exchange Co. W.L.L.	Bahrain
Japan Remit Finance Co. Ltd.	Japan & South Korea

In 2023, we managed to have 73.00% total growth compared to the previous year, 2022. We surpassed remittance inflow of the previous year by every month except March and April due to dollar rate constraint imposed. Monthly comparison can be realized by the figure below.



In 2023, we have received highest remittance from the United Kingdom valuing USD 234.14 million. USA, UAE, Saudi Arabia holds the subsequent position in this area. List of top 10 countries from where we have received highest amount of remittance is depicts below.

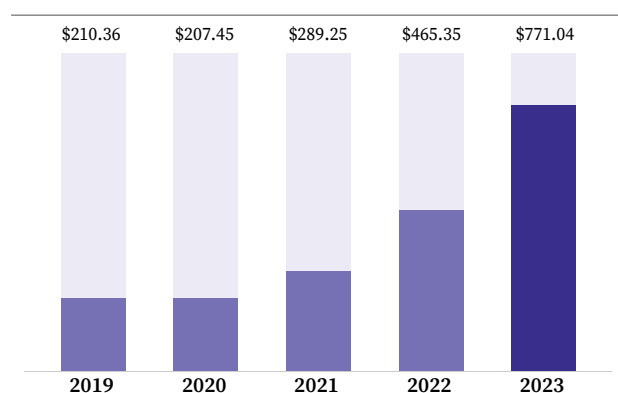
Top Remittance Originating Country



Following Chart and graphs show the comparative analysis of last five years foreign remittance receipt of Jamuna Bank PLC.

Year	Remittance in Million USD
2019	\$210.36
2020	\$207.45
2021	\$289.25
2022	\$465.35
2023	\$771.04

Last 5 years Inward Remittance (in Million USD)



We have already successfully launched disbursement of cash incentive against inward wage earners' foreign remittances from the very beginning as per Central Bank's FE Circular No.31 dated August 06, 2019 and accordingly disbursed BDT 4,191,295,053.01 as cash incentive for

4,539,812 numbers of transactions against foreign remittance of BDT 177,533,235,738.70 as on December 31, 2023.

We also handle outward remittance services. The outward Remittance includes FC Cash & wire Transfer through SWIFT. The Inward Remittance products are over the counter payment (OTC), JBPLC Account Credit, 3rd Bank Account Credit through BEFTN, Mobile Financial Services (MFS) through bKash & wire Transfer through SWIFT etc. We have a strong Remittance Settlement Network with different associate Banks & BEFTN facilities with all the commercial Banks operating in Bangladesh, which cover about 11,500+ remote locations besides our 167 branches, 110 sub branches, 9 associate banks, 350 owned & over 10,000+ shared ATM installations throughout the country.

NRB's Customer Get-together and business meeting with valued remittance partners were held at capitals of Oman, UAE and South Korea on the presence of the Honorable Members of Board of Directors with Management of the Bank for enhancing the growth of Foreign Remittance. Dignitaries & other Officials of Bangladesh Embassy, The business community of Bangladesh, NRBs, Cultural Community in those countries were joined in the said events.



Strategy/Plan for 2024:

Jamuna Bank PLC is now taking necessary procedures of formation of a 100% owned Exchange House Company in Spain, considering significant increase of NRBs in European countries. Bangladesh Bank has approved its permission, now the rest is upon Central Bank of Spain. Then going by the name "Jamuna Money Transfer, S.L., Spain", the proposed exchange house can start its operation from 2024.

Human Resources Division: Creating a Better Workplace Together

Human resources are the backbone of any successful organization, and this is especially true in the banking industry where the ability to attract, retain, and develop top talent is crucial to success. The HR Department of JBPLC. plays a critical role in ensuring that the bank's workforce is effectively managed, and that employees have the support and resources they need to excel. This annual report provides a comprehensive overview of the HR department's activities over the past year, and highlights our achievements, challenges, and plans for the future. From recruitment and retention, to training and development, to diversity and inclusion, this report provides a detailed picture of our efforts to create a dynamic and supportive work environment for all employees.

Major activities in 2023

- Implementation of face detection camera based attendance system
- Development of the new HRIS
- Revised the policy and service rules of the bank as per Bangladesh Bank's guideline
- Conducted the recruitment process of MT/PO 14th Batch and on-boarded 42(forty two) candidates in first phase.
- Conducted Written Exam & Interview for Promotion and Promoted 558 employees
- 28 SME, marketing & Casual employees were absorbed as permanent Officers of the bank
- Employee Job Confirmation: 83
- Creation of New Online database for Sub Branches in the JBPLC. Web Portal
- Group Insurance Benefit for all employees of the bank including casual staff with Progati life Insurance

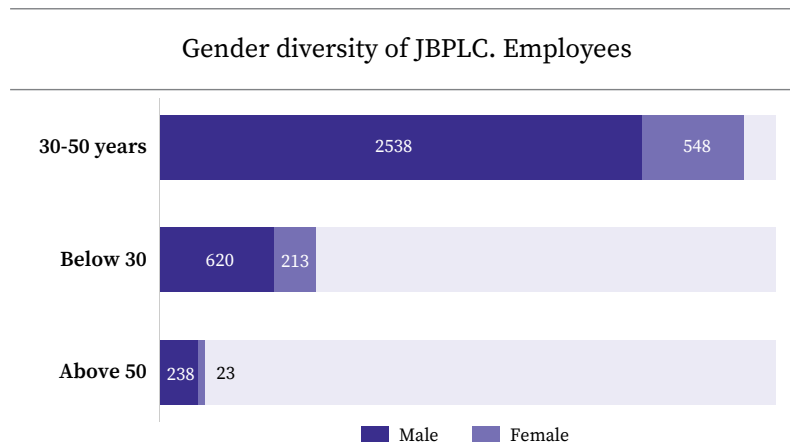
Employee Demographic

Human resources play a critical role in the success of any organization, and the banking industry is no exception. As a complex and fast-paced sector, effective management of human capital is essential for staying competitive and meeting the evolving needs of customers. With a total workforce of 4180 employees, this bank has a significant responsibility to ensure that its human resources are managed effectively. A closer look at the gender composition of the workforce reveals that the majority of employees, 3395, are male, while 785 are female.

Employee Demographics			
Particulars	2021	2022	2023
Total Workforce	3346	3782	4180
Male Employees	2766	3093	3395
Female Employees	580	689	785
Average Age of Employees	36.7	37.50	37.35
Resigned & Released	106	114	125
Turnover Rate	3.29%	3.19%	3.13%

Gender Diversity: An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Jamuna Bank PLC. encourages open and respectful communication and create a supportive and inclusive work environment that values diversity and encourages employees to bring their whole selves to work.

The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. However, the female representation in the Management/supervisory position (Manager/Sub Manager, In-charge /Opp. In-charge) of the bank is still insufficient in comparison to male representation, standing at only 12 female and 345 male out of 204 employees.



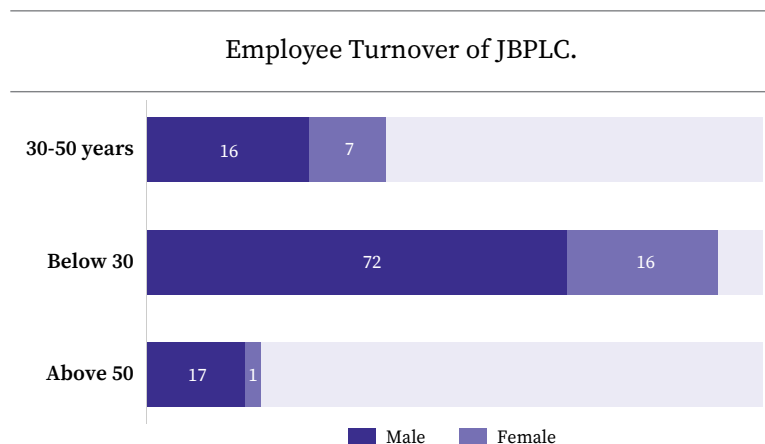
HR's Role as a Strategic Partner

Talent Management

Recruitment: A career at Jamuna Bank PLC. offers an opportunity to influence career growth and eventually also lead to social mobility. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance. In the year 2023, JBPLC. has increased its human capital through recruitment of 82 Experienced Banker and fresh 42 MT/PO.

Promotion & Retention: To recognize and reward the top performers and the deserving employees of the bank and to ensure a healthy career growth, The Management of JBPLC. has awarded promotion to 558 employee of the Bank. The Management had taken written test through BIBM and looked at each employee's performance to ensure a judicious decision. JBPLC. also has retained a number of employees who remained in the Bank even after getting better opportunities elsewhere due to the various intangible benefits like work environment and culture of the Bank.

Employee Turnover: It is imperative for an organization to maintain a minimum rate of employee turnover to cultivate a healthy work culture and to boost employee morale. Jamuna Bank PLC. , through its various employee retention strategies, strives to keep the turnover rate down to a minimum level which is currently 3.13% only.



Confirmation of Service: Jamuna Bank PLC. recruits fresh employees as probationers who are confirmed later after evaluation of their learning and skills which are evaluated by the line manager as well as the management through interview. In the year 2023, the service of total 83 employees were confirmed.

Absorption: JBPLC. has a proper career path for our contractual/casual employees like senior sales, SME. During the year the Bank has absorbed 28 qualified employees from SME, Marketing to permanent posts.

Training and Development

Jamuna Bank PLC. puts great emphasis on training and provides resources and opportunities for development to the employees. The aim of training is for employees to master the knowledge, skill and behaviors emphasized in training programs and to apply them to their day-to-day activities. JBPLC. acknowledge and support the need for employees to balance work and personal interests and encourage flexibility wherever possible. Effectively designed training programs targeting the right group of employees are conducted on a regular basis.



Jamuna Bank had conducted total 29 training course in house and 60 training were provided to the employees using external organization. Total 1557 employees have participated in the internal training and 151 employees have participated in the external training & development programs during the year.

Training Category	No. of Training	Total Participants
Internal Training	29	1557
External Training	60	151

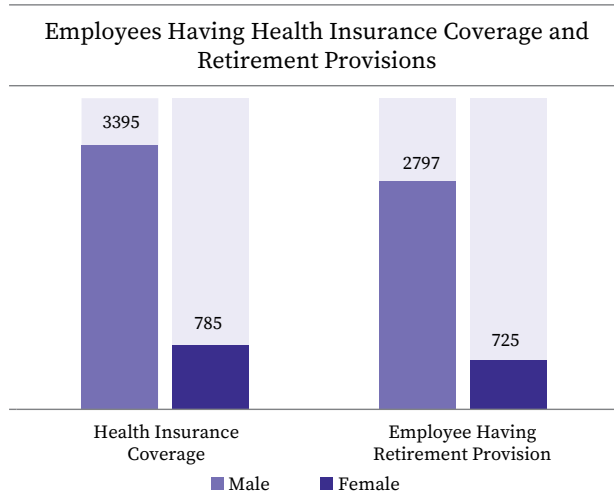
Compensation and Benefits

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothened a trajectory of not only making profit but also a center for service excellence. The Bank recognizes the need for remuneration policies to be competitive and these have been designed to correspond to individual qualification, skill, performance, contribution and responsibility ensuring a real differentiation amongst other companies.

Compensation Management: Jamuna Bank has adopted Broad Band Approach in Compensation Management which means that the Bank groups jobs into broad ranges or “bands” based on skills and responsibilities, rather than traditional, narrowly defined job titles. This approach provides more flexibility in assigning and rewarding employees based on their contributions, regardless of their job title. This allows the bank to recognize and reward employees for their individual achievements and encourages career development and growth within the organization.

Pay for Performance: Jamuna Bank PLC. emphasizes on Pay for Performance which means that employees’ reward is tied to their job performance. This approach incentivizes employees to work harder and achieve better results, which ultimately benefits the bank. The system aligns the interests of the bank and its employees, promoting a culture of hard work and results-driven decision making. This approach also ensures that top performers are rewarded for their contributions to the bank’s success.

Employee Group Health Insurance Benefit: All employees of the Bank, 785 female and 3395 male, avail group health insurance benefits. Employees also have access to Jamuna Bank free treatment center where employees can go for treatment free of charge. JBPLC. always provides incentive bonus during the first day of the year & last year was not an exception. JBPLC. also offers retirement provisions to its employees (653 female and 2630 male).



JBPLC. has renewed its employee health insurance agreement with Progati life Insurance for three years which is a positive step towards ensuring the well-being and security of its employees. The commitment to providing quality healthcare coverage shows the Bank values the health and satisfaction of its workforce. This move will provide peace of mind to employees and their families and contribute to a positive work environment.

End Service Benefit: JBPLC. consistently prioritizes the well-being and financial security of their employees. The bank has proven time and time again that it values the employees by providing end service benefits in the shortest time possible. JBPLC. 's dedication to prompt and efficient service sets the bank apart as a true leader in the industry. JBPLC. provided end service benefit to 121 employees who left the bank throughout the last year

Other Benefits: JBPLC. management intensively thinks of the employee benefits to groom and grow its employee for a longer period.

- Yearly Incentive Bonus at the first week of the year
- Competitive Employee House Building Loan (EHBL)
- Non Executives Car Facilities for High Performers
- Accelerated Promotion for High Performing Employees
- Pay for Performance and Special Increments for high performing employees
- 02 Gratuity for each year on eligibility

Reward and Recognition Program

JBPLC. has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. JBPLC. always provides incentive bonus during the first week of the year. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution. JBPLC. had also organized several campaigns for the employees to boost the sales of credit card, deposit hunting, account opening, loan disbursements and monthly schemes. At the end of the campaigns, the top performers were given awards and prize money.

Occupational Health and Safety (OHS)

The Banking industry, just like any other industry in the economy, has an obligation to create and maintain a workplace which is safe and healthy. Jamuna Bank maintains a clean and safe workplace through continuous maintenance and ensures healthy workplace by providing auto disinfection door for head office employees.

Jamuna Bank PLC. has always been at the forefront of ensuring the health and safety of its employees. The installation fire exits, disinfection doors, providing fire extinguishers and hand sanitizers is a testament to this commitment.

The fire exits provide a quick and safe escape route in case of emergency, giving employees peace of mind while they work. The disinfection doors, equipped with state-of-the-art technology, not only provide an added layer of protection against germs and viruses but also demonstrate the bank's commitment to creating a safe and hygienic work environment.

In addition, the provision of fire extinguishers and hand sanitizers is a practical step to mitigate the risk of fire and the spread of germs. These measures not only demonstrate the bank's commitment to employee safety but also contribute to a more secure and hygienic workplace for everyone.

It is evident that Jamuna Bank PLC. takes the health and safety of its employees very seriously. This initiative is a major step forward in creating a safe and secure work environment and is sure to be appreciated by employees and customers alike.

Overall, the Bank has demonstrated a commitment to putting its employees and customers first, and this

initiative is yet another example of the Management's dedication to making a positive impact on the lives of the employees. This level of care and concern for the well-being of its employees sets Jamuna Bank PLC. apart as a leader in the industry and is sure to contribute to its continued success.

HR Value Creation

JBPLC. , in this digital age has created a pleasant atmosphere within the work environment where the talents are contributing their best to be succeeded in this ever changing business environment. It has reduced employee stress and improved their belongingness with the Bank. Supportive and diverse work environment is always the key for attracting dedicated talents, therefore, we aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employees the opportunities to grow, prosper and advance in their careers. That is why JBPLC. always offers competitive, performance-based compensation, benefits and numerous employee friendly assistances.

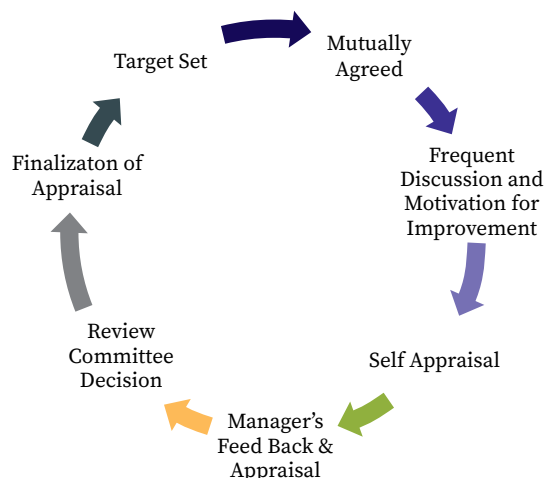
Fostering Performance through SMART KPI: The use of SMART KPIs in JBPLC. helps the bank achieve its goals and objectives in an effective and efficient manner. With a well-defined, measurable, and time-bound set of KPIs, the bank can track its progress and adjust its strategy as needed.

SMART KPIs also help the bank:

- Align its objectives with its overall strategy, ensuring that resources are being directed towards achieving the bank's priorities
- Foster a culture of accountability, as everyone is held to the same standards and their performance is tracked and evaluated
- Motivate employees, as their performance is linked to specific and attainable goals, and their progress is visible and acknowledged
- Provide data-driven insights into the bank's performance, allowing it to make informed decisions and allocate resources where they are needed most

Overall, the use of SMART KPIs in a bank helps it achieve its goals and objectives, while promoting a culture of accountability, motivation, and continuous improvement.

The Bank identifies key areas of focus and assigns KPIs to measure progress towards each goal at the beginning of the year. This includes defining metrics and data sources, setting targets, and determining the frequency of measurement and reporting.



The bank then communicates the KPIs to its employees and tracks progress regularly. This is done through regular performance evaluations and performance reports.

To ensure that SMART KPIs are being effectively implemented, the bank regularly reviews and updates them to ensure that they are still relevant and aligned with the bank's objectives. The bank also encourages feedback from employees and stakeholders to ensure that the KPIs are meaningful and useful in driving performance.

Overall, JBPLC. implements SMART KPI through clear communication, regular tracking and review, and an ongoing commitment to continuous improvement.

Future Plan for Capacity Building

In near future we at HRD are trying to take another step towards digitization and make all the HRD process in a digital format and through HRIS platform. Up-gradation of self-service HR Information System going to be initiated to enhance and implement paperless operations for most common HR activities. This technology will be also more positive productivity effects by making tasks easier to complete or creating new jobs and tasks for employees. The bank is undertaking following initiatives to improve employee experiences further:

- Digitalization of HR Services
- Online and Auto Generated KPI
- Biometric Attendance
- Online CV bank
- Group Insurance Module

Our Global Trade Services

Facilitating Global Trade is one of the core activities of the bank. Over the last few years, the global trade financing of Jamuna Bank PLC. (JBPLC.) has gained a stable expansion. The resilience and dedication of JBPLC team has been ensuring continued growth of the Bank in line with the rising economy of the country. JBPLC serves its Global Trade and Foreign Exchange clients through countrywide 167 branches - 23 dedicated Authorised Dealer (AD) branches and 144 Non-AD branches supported by Centralized Trade Finance Processing Centre (TFPC). International Division (Financial Institutions) at Head Office looks after the Policy Guideline and overall operation of Global Trade & Foreign Exchange Business of the Bank.

Global Correspondent Network & Nostro Relationship

Jamuna Bank PLC. always strives to enhance and expand foreign correspondent relationship- RMA to facilitate global trade business of the Bank. As such, JBPLC's correspondent network is spread at important financial centers and business hubs all over the world, and has contributed towards expansion of the Bank's foreign trade business. Currently, the Bank is maintaining RMA with top rated 331 banks covering 74 countries at 875 locations. Furthermore, as part of continuous endeavor to expand the correspondent network, International Division has been continuously establishing RMA with banks around the globe as and when required. International Division facilitates foreign trade business globally through establishing RMA, LC Advising, arranging UPAS facility, Confirmation & Discounting/ Negotiating and Collection of Export Bills, FC Term Loan, Refinancing, Sourcing of FC funds, Bank Guarantee, Trade Payment Settlement, Foreign Exchange Services (e.g. commercial remittances, private remittances, travel expenses, payment of fees for tuition, exam, immigration etc.) and any other banking needs / services.

In order to facilitate the foreign exchange transactions, Jamuna Bank PLC. maintains 23 Nostro accounts in the most popular currencies e.g. US Dollar, EURO, Pound Sterling, Japanese Yen, Swiss Franc, Saudi Riyal, Arab Emirates Dirham, Chinese Yuan and ACUD with reputable foreign banks at commercially key locations. We have also introduced multicurrency payment facility in 120+ currencies worldwide with our USD nostro account maintained with JPMorgan Chase Bank N.A., New York, USA.

Credit Line

The bank maintains substantial credit lines with globally recognized multinational banks and financial institutions

KEY INFORMATION 2023

Total Export
BDT 150,129.70
million

Total Import
BDT 192,956.90
million

No. of AD Branches
23

Total Nostro Accounts
23

No. of LC Issued
26,972

Foreign Correspondent
875 locations
331 banks
74 countries

for adding confirmation of LCs, discounting of bills, arranging UPAS facility refinancing and sourcing of FC funds as and when required.

Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2023, International Division has arranged add Confirmation & Discounting of total 2223 LCs for value of USD 913.20 Million from Correspondent Banks and OBU. The amount of Confirmation & Discounting of LCs arranged this year through our Correspondents and OBU is 70.57% of our total Sight & Deferred Payment LCs. We have been enjoying credit guarantee facility & revolving funded credit facility from Asian Development Bank (ADB) that has enabled us to route confirmed LCs to most banks. In addition, we have been enjoying a separate food security credit facility from ADB.

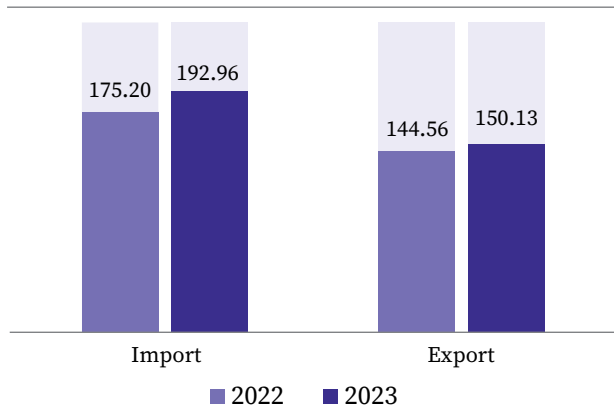
Export-Import Business

JBPLC. has been consistent in both of its import and export business. In 2023, Import had increased to BDT 192,956.90 Million registering an upward growth of 10.13% as compared to BDT 175,200.80 million in 2022. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.

Aggregate exports increased to BDT. 150,129.70 million in 2023 from BDT. 144,562.70 million in 2022 registering an upward growth of 3.85%. Readymade garments continued to occupy an overwhelming share of the bank's export basket. Export of Jute Yarn, Fabric (woven), Clothing, Accessories, Pet Bottle, Leather (crust & finished), bicycle, Agro-processed products etc. were the major items/commodities.

Global economic crisis resulting from Russia-Ukraine war affected both our country and Bank's overall import-export business situation. In addition, the existing phenomenon of shortage of foreign exchange and rising inflation effected import-export business situation of our country.

Import-Export Performance in BDT (Billion)



Import-Export Performance in BDT (Billion)

Centralization of Global Trade Finance

The centralization of our trade services is one step forward to the bank's commitment to create true customer's value and provide seamless services to its customers as well as to strengthen our compliance culture. Presently, Trade Finance Processing Centers (TFPCs) processes and manages the foreign trade business of non-AD branches centrally in such a way that the branches and their customers do not feel any remoteness. All statements are generated centrally to comply with the compliance of internal and external authorities. Our TFPCs are equipped

with a talented and experienced team and performing in a cost effective and environment friendly way by reducing turnaround time, resources and labors to achieve its corporate goal.

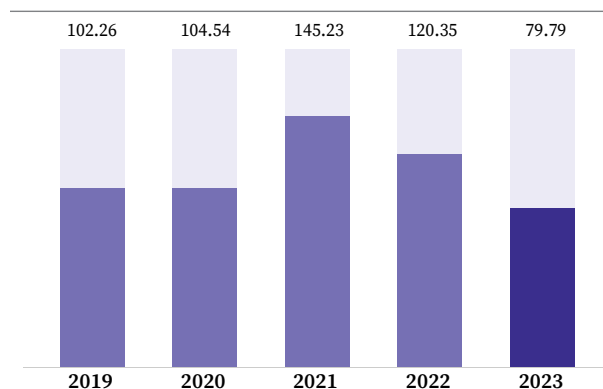
The business volume of many Non-AD branches has increased robustly with active support of TFPC. In 2023, TFPCs' import and export reached to BDT 13,264.60 million and BDT 12,816.60 million.

Offshore Banking Business by OBU

Jamuna Bank PLC. established Offshore Banking Unit (OBU) with a view to catering the banking needs of non-resident customers in EPZs, PEPZs, EZs, High-Tech Parks and abroad. Over time, it has extended financing facilities to the local customers as well. In 2023, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 126.57 Million. The Bank is offering Mid and Long Term financing facilities in Foreign Currency (FCY) at a lower rate of interest to its prime customers through OBU as well. The Bank sourced USD 65.06 million in 2023 from foreign correspondents for its OBU.

Off-shore Banking Unit has secured a profit of USD 1.93 million in 2023 which is 4.89% higher than that of 2022. OBU intends to increase its client base as well as engage into different derivatives.

OBU Exposure (in million USD)



SWIFT Network

Jamuna Bank PLC. joined SWIFT ALLIANCE in 2003, which is recognized globally as the most effective network for fastest, reliable and secured financial transactions worldwide. Currently, the Bank uses web based centralized application, SWIFT Alliance Web Platform (AWP) and all AD branches, TFPCs & OBU have access to a wider range of functionalities with uninterrupted, real time communication infrastructure connecting more than 11,000 banking and securities organisations, market

infrastructures and corporate customers in more than 200 countries and territories. Moreover, Jamuna Bank PLC. has implemented SWIFT 7.6.70 Migration for ensuring uninterrupted & secured SWIFT services. Bottomline Technologies Pte. Ltd. (Singapore), has been appointed as our SWIFT Service Bureau to provide service as systems integrator, solutions provider with improved technology. Also, Basic Tracker, another service of SWIFT has been introduced, which a browser based online access option is allowing users to update the confirmation status of all incoming payment MT-103 messages. The Basic Tracker application enables its users to support mandatory status updates i.e. confirmation of credit and payment rejection, pending payment and payment transferred outside of FIN and also to allow users to (partially) trace inbound MT-103. We have been using KYC Registry as developed by SWIFT community to overcome KYC challenges by holding information about institutions. The Registry provides a standardized set of data and supporting documentation relevant to KYC and Customer Due Diligence (CDD) requirements.

Key Activities of International Division to Operate Global Trade Services

International Division defines the extent and manner of Foreign Exchange Transactions in light of circulars issued by the Central Bank and other regulatory authorities as well as on its own maintaining the best interest of the bank.

It supervises the branches, TFPCs & OBU in their day to day FX transactions, monitors to ensure compliance and also looks after all sorts of regulatory reporting related to Global Trade & Foreign Exchange transactions of the Bank. It aims at ensuring compliance and regularity of reporting to the central bank and other regulatory bodies.

Jamuna Bank PLC. adheres to the highest level of integrity, efficiency and caution in providing value added services to its customers, keeping pace with the changing trends in Global Trade Services, thereby creating an ongoing relationship of trust and confidence in all their dealings with the Bank.

AML & CFT Activities

Jamuna Bank PLC. stands resolute in its commitment to safeguard its banking channels from exploitation by criminal, terrorists or any nefarious networks aiming to undermine the peace and stability of the financial sector. Recognizing the grave implications of money laundering (ML) and terrorist financing (TF) on both the financial sector and the broader economy, the bank remains steadfast in its dedication to upholding the highest standards of corporate governance and regulatory compliance.

At the helm of this commitment Jamuna Bank PLC. has formulated a robust AML/CFT compliance program. The Central Compliance Committee (CCC), operating from the Head Office, diligently ensures adherence to AML and CFT requirements, with unwavering support from the ML & TFP Division. Under the guidance of the Chief Anti-Money Laundering Compliance Officer (CAMLCO), who leads both the CCC and ML & TFP Division, comprehensive oversights are maintained on the over all facets of the bank's AML and CFT activities.

The bank's AML & CFT program is meticulously crafted, incorporating sound risk management practices such as Customer Acceptance Policy aligned with regulatory directives, rigorous corresponding relationship protocols and continuous training initiatives on AML & CFT issues. Leveraging cutting-edge technology, the bank has implemented real-time automated solutions for name screening, adverse news detection and analysis of transactions to identify anomalies effectively.

In a landmark year for AML & CFT efforts, Jamuna Bank PLC. achieved significant milestones in 2023.

1. Implementation of a Comprehensive AML Solution.
2. Creation of a central database for price verification.
3. Ensured thorough scrutiny to prevent money laundering in foreign trade, particularly imports and exports, by verifying international market prices, detecting under- or over-invoicing, under- or over-shipment, and misrepresentation of goods.
4. Implemented LC screening and vessel tracking through the Firco Compliance Link for enhanced import-export product monitoring.
5. Reviewed cases with overdue bills of entry and promptly reported as STR/SAR to BFIU if there were any suspicious transactions or data.
6. Exercised special caution when importing dual-use goods, obtaining comprehensive details about the importer's business, marketing arrangements, utility and potential usage.
7. Reviewed classified or observed loan account cases and immediately reported them to BFIU in cases of suspicious transactions or data.
8. Disseminated alerts to customers and bank officials at all levels regarding illegal activities like hundi, gaming/betting, and transactions related to crypto currencies.



Jamuna Bank PLC. Organized Branch Anti Money Laundering Compliance Officer (BAMLCO) Conference-2023 on "Effective Compliance of Money Laundering & Terrorist Financing Risk" on November 4, 2023

Strategy/Plan for 2024:

1. Recognizing the evolving nature of financial crimes, we plan to further invest in state-of-the-art technologies such as artificial intelligence and machine learning.
2. Aiming to expand our training programs, incorporating specialized sessions on emerging ML/TF trends, regulatory updates and best practices.
3. We will adopt a proactive approach to risk mitigation, focusing on early detection and prevention of potential threats.
4. Compliance with regulatory requirements is non-negotiable. We will intensify our efforts to ensure strict adherence to both local and international AML/CFT regulations.
5. Beyond internal measures, we will actively engage with our stakeholders and the wider community to raise awareness about the importance of AML/CFT initiatives.

As the landscape of financial crime continues to evolve, Jamuna Bank PLC. remains vigilant, understanding that AML/CFT systems and controls must adapt continuously to emerging threats. The bank pledges to remain proactive in its approach, continuously recalibrating and enhancing its AML/CFT frameworks to uphold the integrity of the financial system and safeguard the interests of its stakeholders.

Jamuna Bank PLC. stands as a beacon of diligence and integrity in the fight against money laundering and terrorist financing, dedicated to maintaining the highest standards of compliance and resilience in the face of evolving threats.

IT network and IT Infrastructure

In present day context, Information and Communication Technology (ICT) plays a crucial role in propelling the banking activities and services. With this in mind, Jamuna Bank's ICT Division has been working with full thrust energized by the ongoing management support. As a result, improvement in various ICT operational areas including cyber security is taking place every now and then. A gist of notable improvements and developments that have been materialized throughout the last one year is outlined below:



Core Hardware Refresh:

To ensure operational excellence, the Bank has installed new & advanced bare-metal hardware. With this project, the Bank's RISC architecture is being replaced by CISC architecture, which will provide enhanced computing power for our core banking system and eventually accelerate customer services.



Identical Infrastructure in DC & DRS:

The bank has deployed required hardware with telecommunication equipment in the Disaster Recovery Site (DRS) proportional to the configuration and capacity of

the primary Data Center (DC) to pursue disaster recovery and business continuity of the Bank.



Deployment of Oracle Exadata:

The Bank has implemented Oracle Exadata for the first time which is a combination of hardware, storage & software specifically built to optimize the performance and security of Oracle Database. Oracle is the underlying database management system (DBMS) of our core banking software. Bank is also deploying Oracle data vault feature to protect customer data integrity.



Deploying Nikash system:

The Bank has successfully implemented Nikash payment and settlement system which has given greater customer facility for inter-bank transactions (BEFTN).



Official website redesigned:

The Bank has redesigned its official website with enriched interface and enhanced security.



Cash Recycler Machine:

The Bank has deployed a total of 102 cash recycler machine (CRM) which enables automated cash management at reduced cost, improved performance and enhanced security. Eventually all the ATMs will be replaced by the CRMs.



Board room solution:

The Bank has implemented a smart board-room solution in the board room having advanced level meeting facilities.



AI based solution:

To ensure accountability amongst the employees, the Bank has implemented a smart HR attendance system accompanied by artificial intelligence (AI). Additionally, the bank is deploying automated comprehensive AI-based AML solution.



Cybersecurity:

The Bank has arranged an extensive cyber awareness program with all of its officials. The Bank has also designated the month of October each year as “Cyber Awareness Month.” Currently, the bank is in the process of implementing an advanced threat monitoring and detection system.



Automated Email archiving:

For preserving Bank’s valuable official electronic communication, an automated email archiving system has been implemented.



Expansion of IP telephony services:

For easing business communication, the Bank has started to expand IP telephony service in branches which was primarily limited to Branch managers only. In this connection, the capacity of IP telephony system has been increased to ensure seamless connectivity and optimal performance.



Implementation of Greenpin:

The Bank has implemented a self-controlled PIN generation online platform named “Greenpin” where cardholders can generate or reissue their Card’s PIN.



Integration with various payment channels:

The bank has successfully finalized integration with various MFS channel (bKash, Nagad & Upay), payment processor (ekpay) and national payment switch Bangladesh (NPSB).



Digitization:

Jamuna Bank is working on digitization path, formulation of planning is underway to revamp the traditional Banking products convert to enable into digital platform, where Bank has desire to implement cloud, AI & blockchain technologies.

Internal Control & Compliance of the Bank

Review of Internal Control System:

Jamuna Bank PLC. has established an effective organizational structure to maintain strong internal control culture by properly complying with Bangladesh Bank guidelines and implementing JBPLC. ICC policy through the resources of the ICC Division.

Control Environment:

The control environment is the foundation on which an effective system of internal control is built and operated in an organization that strives to (1) achieve its strategic objectives, (2) provide reliable financial reporting to internal and external stakeholders, (3) operate its business efficiently and effectively, (4) comply with all applicable laws & regulations, and (5) safeguard its assets. Control environment of JBPLC. has been designed keeping alignment with the above to protect the interest of all stakeholders of the Bank in the best possible way.

Risk Management:

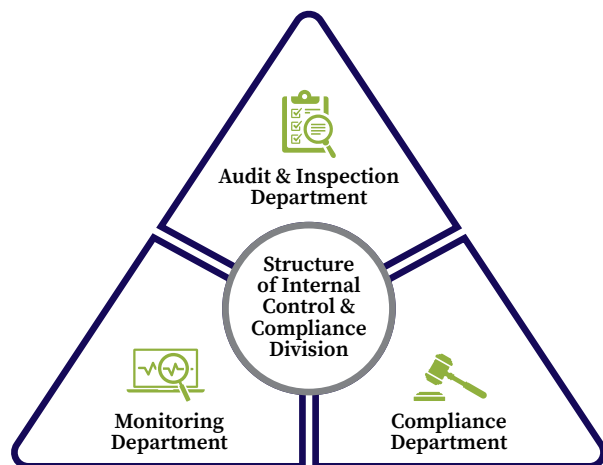
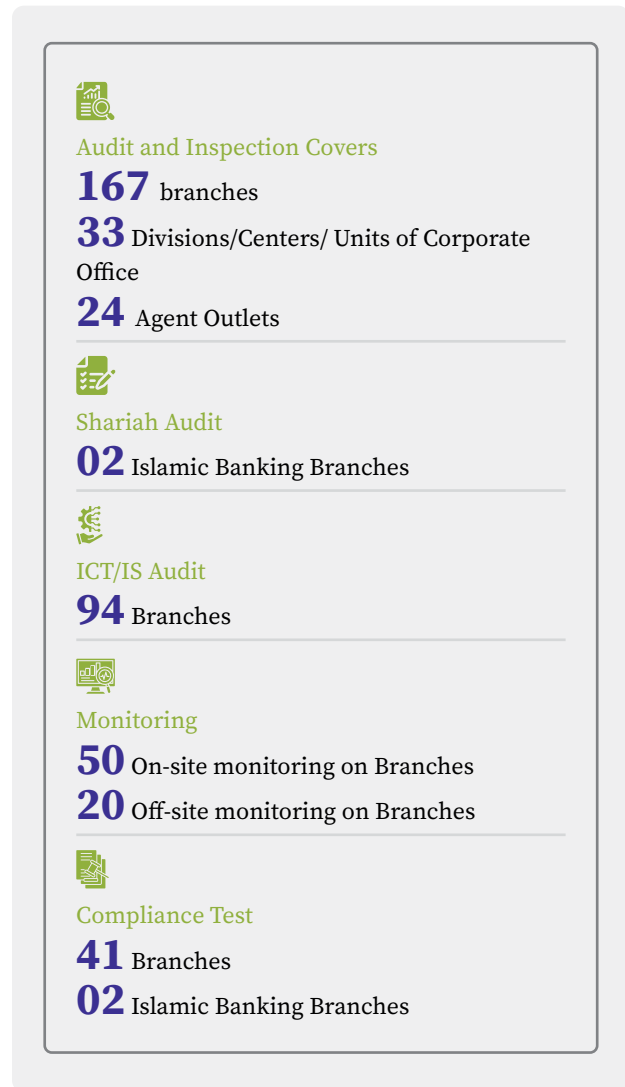
As Board of Directors, its Executive Committee, Audit Committee, Risk Management Committee, Management Committees, Management Units keep constant involvement in risk management, the ICC Division contributes to make the job more effective and successful. This Division independently verifies that all the Branches and Divisions/Centers/ Units are conducting their business in compliance with all approved risk management and internal control policies. If deviations are found, instructed for spot rectification and finally they are reported and got corrected to mitigate risk on a continuous basis. Thus, ICCD ensures the Board that the Bank is operating in compliance with all approved and established policies.

Segregation of Duties:

Internal Control & Compliance Division (ICCD) of the Bank is comprised of 03(three) interrelated Departments, namely i) Audit & Inspection Department, ii) Monitoring Department and iii) Compliance Department.

Audit & Inspection Department:

This department conducts comprehensive/surprise/special/IT&IS inspection on Branches and different Divisions/Centers/Units of Corporate Office in line with the yearly audit plan as approved by the Audit Committee



of the Board of Directors. The Division has already chalked out the Audit Plan for the year 2024 covering all the Branches and Divisions/ Centers/Units of the Bank as per ICC guidelines of Bangladesh Bank.

Monitoring Department:

It monitors and reviews the operational performance of various Branches through Quarterly Operations Report (QOR), Loan Documentation Checklist (LDCL), Departmental Control Function Checklist (DCFCL), etc. as part of their off-site supervision activities. If any major deviation is found, this Department recommends to the Head of ICCD for sending inspection team to the concerned Branch for thorough review by onsite inspection. Besides, they prepare memo of Annual Health Report of the Bank for the Audit Committee of the Board and subsequently, communicate their instructions to the Branches/Divisions for proper implementation.

Compliance Department:

The primary responsibility of this Department is to ensure full compliance of the regulatory requirements including directives of Bangladesh Bank, National Board of Revenue (NBR), Bangladesh Securities & Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Ministry of Finance, External Audit etc. having significant impact on the bank's business. Compliance is a continuous process. For this, our control system has been designed in such a way that compliance with all the relevant requirements is maintained in each activity of the Bank. The Board of Directors and the Senior Management of the Bank have developed a high ethical and moral standard to ensure strong compliance culture.

Accounting Information and Reconciliation:

A proper system and environment has been established in the Bank to provide accurate and updated accounting information and proper reconciliation of accounts, in time.

Self-Assessment/Monitoring:

While conducting comprehensive/surprise/special/IT&IS inspection on different Branches, the Audit & Inspection Department evaluates, assesses and gives risk rating of the branches in the reports and submits to the Audit Committee of the Board for their further evaluation and recommendation.

Furthermore, according to the provision of DOS circular letter no.17 dated 07 November 2012 & DOS circular letter no.10 dated 09 May 2017 of Bangladesh Bank, JBPLC. has started its self-assessment (on the effectiveness of anti-fraud internal controls) activities to report to Bangladesh Bank in time

Banking Operations Division

To manage overall operational activities of the Bank having 167 (one hundred sixty-seven) Branches, the Banking Operation Division works like a bridge between Central Bank & Branches for implementation of its relevant rules, policies & procedures by circulating instructions time to time. Its functions are broadly related to regulations for compliance under various provisions of Bank Company Act.

The Division has a pivotal role in establishing new business centers like branches, sub-branches, collection booths, relocation of branches, managing Evening Banking and operations of branch and issuing guidelines for smooth execution of the bank services. The division conducts feasibility study on potentiality of banking business in prospective areas for establishing new business centers.

The division also arranged approval from the central bank for establishing new sub-branches. The Division has the responsibility to make arrangement for execution of MoU with various institutions like DPDC, DESCO, PDB, WASA, REB, Titas Gas, KGDCL etc. which are excellent sources of low cost deposit for the bank by opening such institutional accounts. The division also makes arrangement for collection of Hajj deposits through execution of MoU with Sonali Bank Ltd. having approval from Ministry of Religious Affairs to facilitate Hajj Pilgrims.

The Division plays the key role for execution of the following tasks:

1. Online collection of various utility bills.
2. NID information verification through Election Commission of Bangladesh.
3. School Banking & Student Banking Activities.

The role played by the Banking Operation Division is important in the context that it implements operational policies, procedures and ensures compliance of the same. Banking Operation Division provides guidance to the branches enabling them to provide quick and error free customer services and thus maintains standard of services.

Performance of 2023

As a part of Banking Operation Division, a “Customer Service & Complaint Management Cell” has been structured. To become trustworthy to the customers, to protect interest of the customers as well as strengthen Banker-Customer relationship are the mottos of establishing the Cell. In addition necessary remedial measures/ corrective steps have been suggested to the branches for solving the various complaint/trouble of the customers. Details are as under:

In The Year	Complaint Received	Complaint Resolved	Resolution %
2023	168	168	100%

Financial Literacy simply means the knowledge and skills essential for making important financial decisions. It is the ability to understand and utilize various financial skills for an individual to become proficient in personal financial management, budgeting, saving and investing. Achieving financial literacy enables an individual to avoid making poor financial decisions, facilitating them to become self-sufficient and achieve financial stability. Jamuna Bank has always been an avid supporter of such initiatives and plays a major role in achieving these objectives. The bank has successfully arranged 28 financial literacy programs throughout the country for various target groups including students, farmers/ low income underprivileged people, cottage/micro entrepreneurs and migrant workers. The bank also arranged school banking conference in Gazipur as lead bank and successfully completed one of the biggest financial literacy programs in history where participants displayed huge interest and participated actively in the program. Jamuna Bank will continue to be a part of this commendable initiative and thrive to make this a success.

The Division discharges vital responsibility regarding arrangement of different programs of our Bank. It organizes SMT (Senior Management Team) Meeting, Zonal Business Conferences, Manager’s Conference, Annual Business Conference as well as any hybrid meeting with all the branches and divisions called by the Managing Director and/or Chairman of the Board of Directors; minutes of the programs are also prepared & delivered from the division in due time. Sometimes legal issues arise that mainly consist of activities like tax evasion, money laundering, accumulation of wealth through unlawful practices etc. National Board of Revenue, DUDAK, Central Intelligence Cell, Customs Excise & VAT among others require account information of convicted perpetrators. Banking Operation Division obtains the requested information from branches and own sources and send to the requester. The division also processes requests for freezing of accounts of individuals under inspection by the National Board of Revenue by communicating with the branches and by issuing instruction circulars.

Shari`ah Supervisory Committee recommends following for active consideration of the Bank:

- To become more conscious regarding buying & selling in the buying & selling mode of Investment of the Islami Banking Branches.
- To take necessary steps to implement the 'Maqasid-e-Shari`ah' (i.e. goal and purpose of Islami Shari`ah) in over all activities of the Islami Banking to ensure common welfare of humanity.
- To take initiative for training/workshop both of local and abroad at all levels of human resources related with Islami Banking services, which may be extended for conventional officials also.
- Finally, to take effective initiative for converting existing Bank's conventional activities into the full-fledged Islami Banking.

May Allah (SWT) give us tawfiq to achieve His satisfaction through implementing Shari`ah rules and principles in all areas of Islami Banking activities as well as our life.

Ma-assalam.



Dr. Md. Anwar Hosain Molla, CSAA
Chairman, Shari`ah Supervisory Committee

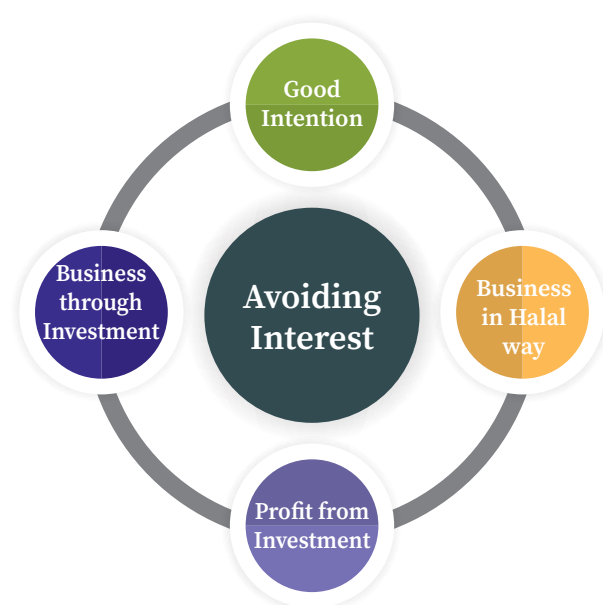
Islamic Banking Activities of the Bank

Concept of Islamic Banking:

Islami Banking is a system of financial intermediation that avoids receipt and payment of interest in all of its transactions and conducts its operations in accordance with the objectives of Islamic economy. The primary objectives of the Islamic Banking are:

1. Ensuring all financial activities adhere to Islamic law (Shari'ah), which prohibits activities like usury (riba) and investments in businesses involving prohibited goods or services (haram).
2. Emphasizing profit and loss sharing to promote fairness and risk-sharing between the bank and its clients, fostering a more equitable financial system.
3. Encouraging financing based on tangible assets, promoting transparency and reducing speculative practices.
4. Striving to reduce wealth inequality through mechanisms like Zakah (charitable giving) and other forms of wealth redistribution.
5. Emphasizing transparency in financial transactions and accountability in business operations to build trust among stakeholders.
6. Integrating social and ethical considerations into financial decisions, aligning with the Islamic values and contributing to the overall well-being of society.

The following elements are also extremely essential for the Islamic Banking, which are considered in regular practice of Islamic Banking services of Jamuna Bank PLC.:



Deposit Products of Islamic Banking:

- Al-wadee`ah Current Deposit
- Mudaraba Short Notice Deposit
- Mudaraba Savings Deposit
- Mudaraba Term Deposit Receipt

Major Scheme Deposits:

- Mudaraba Monthly Savings Deposit Scheme
- Mudaraba Crorepoti Deposit Scheme
- Mudaraba Lakhopoti Deposit Scheme
- Mudaraba Double/Triple Growth Deposit Scheme
- Mudaraba Education Deposit Scheme
- Mudaraba Hajj Deposit Scheme
- Mudaraba Marriage Deposit Scheme
- Mudaraba Millionaire Deposit Scheme
- Mudaraba Monthly Benefit Deposit Scheme
- Mudaraba Rural Deposit Scheme
- Mudaraba Pension Deposit Scheme
- Mudaraba Car Deposit Scheme and
- Other Mudaraba Deposit Schemes.

Mode of Investments of Islamic Banking:

- Bai-Muazzal
- Bai-Muazzal-SME
- Quard
- Hire Purchase under Shirkatul Melk (HPSM)
- Murabaha Import Bill (MIB)
- Murabaha Import Bill (EDF)-USD
- Murabaha Post Import (MPI)
- Murabaha Post Import -TR (MPI-TR)
- Local Documentary Bill Purchased (LDBP)
- Foreign Documentary Bill Purchased (FDBP)

Jamuna Al-Ihsan Islami Banking Services:

Considering the increased demand of Islami Banking Service within the country and as per decision of the

Board of Directors, Jamuna Bank has introduced Jamuna Al-Ihsan; a dedicated Islami Banking Service Center at all conventional branches of the Bank linked with the two Islamic Banking Branches.

Though Jamuna Bank PLC. is a conventional bank, total 408 (four hundred eight) Officials of the Bank have been trained up during 2023 on Islamic Banking activities, which is a remarkable and significant side of Islami Banking activities of the Bank. It is an additional opportunity for our Officials.

Sl.	Particulars	Status	
		2022	2023
01	Al-Ihsan Islamic Banking Service Centers	166 nos.	At present, available at all Branches of the Bank.
02	Training/ Workshop on Islamic Banking activities provided	174 nos. Officials	408 nos. Officials

Islamic Banking Branches:

In view of the above and demand of the people of the country, the first Islamic Banking Branch of the Bank was opened on October 25, 2003 at Nayabazar in Dhaka. Afterwards, its second branch was opened on November 27, 2004 at Jubilee Road in Chattogram.

The Bank has been rendering Islamic Banking services to the customers through these two branches and Al-Ihsan Islamic Banking service centers with adherence to the Islamic values and norms. To achieve this goal a Shari`ah Supervisory Committee has been constituted comprising renowned Islamic scholars of the country. All activities of Islamic Banking branches are carried out under the guidance of this Committee. A full-fledged separate Division namely "Islami Banking Division" has also been set up at Head Office as per Guideline for Islamic Banking issued by Bangladesh Bank, BRPD Circular No. 15 dated November 09, 2009 with the major functions of the Division are as follows:

1. Framing of Islamic Banking rules and regulations and ensuring their implementations.
2. Maintaining co-ordination with the Shari`ah Supervisory Committee and the other Divisions of the Bank.
3. Ensuring investment of funds received for Islamic Banking business under modes approved by Shari`ah.
4. Arranging training/ workshop to ensure skill of the manpower deployed in the Islamic Banking Branches.
5. Submission of required statements to the Central Bank.
6. Supervising the Islamic Treasury Function.
7. Conducting Shari`ah Audit/Inspection of the Islamic Banking Branches.
8. Issuing circulars/ guidelines, etc. and updating the same as per Shari`ah from time to time.
9. Maintaining co-ordination with the Central Shari`ah Board for Islamic Banks of Bangladesh and other

institutions of the country.

10. Actualization of rates of profit as per principles of Shari`ah.

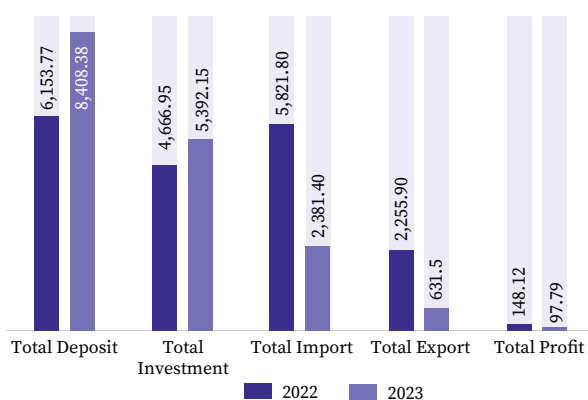
11. Complying of any other responsibility (ies), as may be assigned from time to time.

Performance in 2023 & 2022

Figure in million BDT

Sl. No.	Particulars	Amount / Tk.	
		2022	2023
01	Total Deposit	6,153.77	8,408.38
02	Total Investment	4,666.95	5,392.15
03	Total Import	5,821.80	2,381.40
04	Total Export	2,255.90	631.50
05	Total Profit	148.12	97.79
06	Total Manpower	56	59

Islamic Banking Statistics 2022 & 2023



Jamuna Bank Agent Banking

Jamuna bank agent banking has witnessed significant year-on-year growth in number of accounts, loan disbursements, deposits and remittance inflow which helps country's economic growth as well. In span of a few years this service spreads in multi-dimensional ways, reduces gap of time and space and become attractive to rural mass. The small droplets of the deposit contribute to building strong platform of our promising economy, thus infuses lifelines in our rural economy. Now, marginal farmers, small entrepreneurs, shopkeepers and general people enjoy loan facilities in easier and faster manner through this platform. To reach Agent Banking service at the doorsteps of rural people Government, Non-Government and development partners shake hands together.

- Agent banking is a more secured new banking process where every transaction is completed by verification of customers' finger-print through Biometric Machine. It is regulated under the "Prudential Guidelines for Agent Banking Operation in Bangladesh" issued by Bangladesh Bank, which has updated time to time in the base of socio-economical risk of the country.
- Agent banking means providing Banking services to the Bank customers through the engaged agents under a valid agency agreements, rather than Teller/ Cashier.
- Agent is the owner of an outlet who conducts banking transactions on behalf of the concerned Bank branch/ sub branch as an extended part of that bank branch.

KEY INFORMATION 2023

Total Number Agent Outlets
50

Total Number Customers
14,250

District Coverage
23

Deposit
BDT 586.43 mn

Loan Outstanding
BDT 97.19 mn

Remittance
BDT 248.52 mn

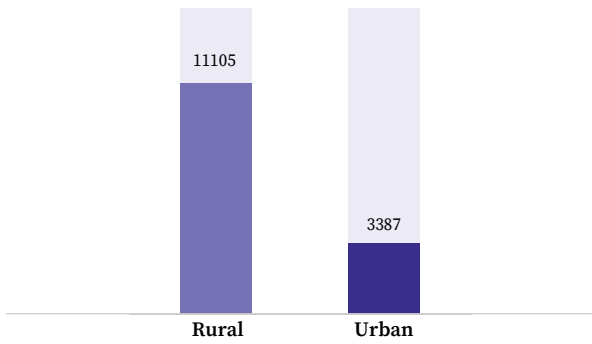
Performance in 2023

Although, Jamuna Bank has started agent banking activities since end of the year 2020 during the peak time of corona virus pandemic but this year 2023 our bank shows better performance under control by the Management and contributed some profit among the branches. At present, the number of active outlets is 50 (Fifty) nos. at the end of year 2023 is providing services from the rural areas of the country. Its mentionable here that, we are also doing different loan marketing activities from Agent outlets which is processed by the branches only.

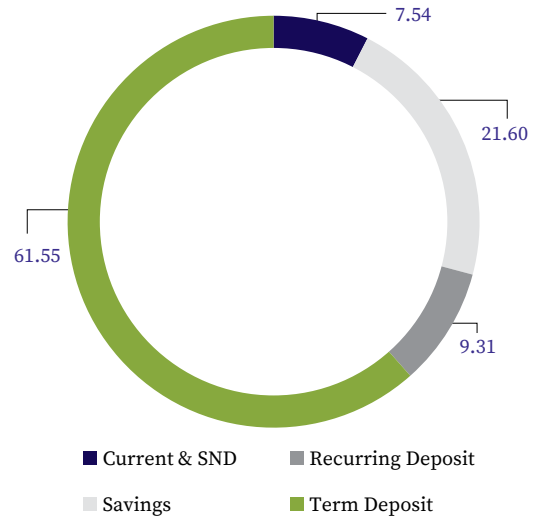
(Comparison table of last 02 years)

Particulars	2022		2023	
	Number	Amount in BDT mn	Number	Amount in Tk.
No of Agent Outlet	35		50	
Number of Account	6,414		14,492	
Total Deposit		353.84		586.43
Loan Outstanding	34	26.17	153	97.19
Remittance Disbursement		171.87		248.52
Total Income		12.01		16.32

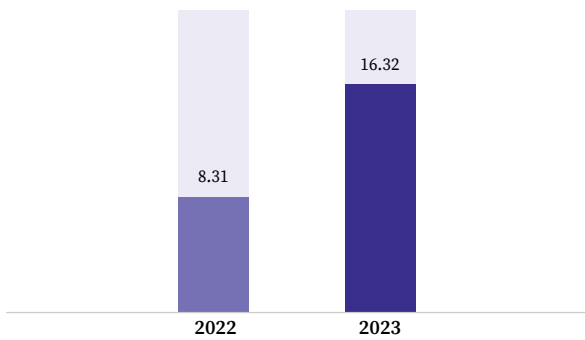
Number of Account



Deposit Segmentation



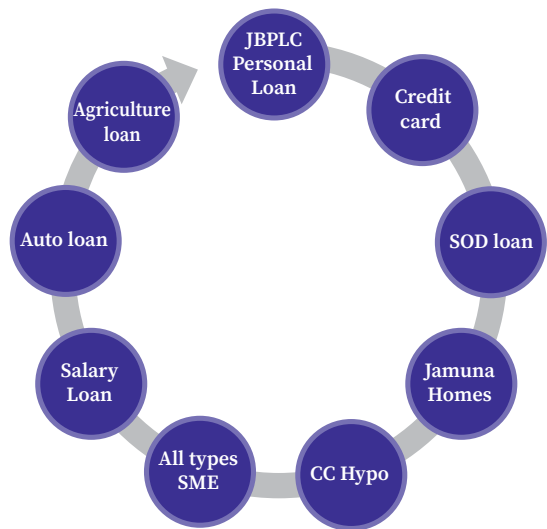
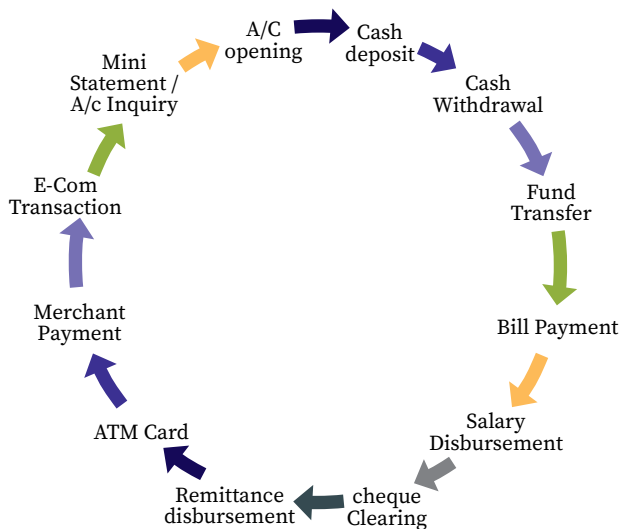
Yearly Income (In Million)



Products and Services of Jamuna Bank Agent Banking:

An Agent must provide, as a minimum, cash deposit and cash withdrawal services. The agent’s activities could be within normal course of banking business of the Jamuna Bank but conducted at places other than bank premises/ ATM booths. Agent provides services in the designated business premises.

Agent banking is providing the below loan services for customer:



Marketing & Development

The Marketing & Development Division (M&D) was opened in 2012 and started with the business of retail liabilities marketing which is involved in acquiring various CASA & Payroll accounts. The M&D is playing a significant role in promoting retail Liability (Saving Schemes & fixed deposit) products, developing customer base and enhancing the existing market towards achieving the annual profit targets of our Bank.

Major Focus:

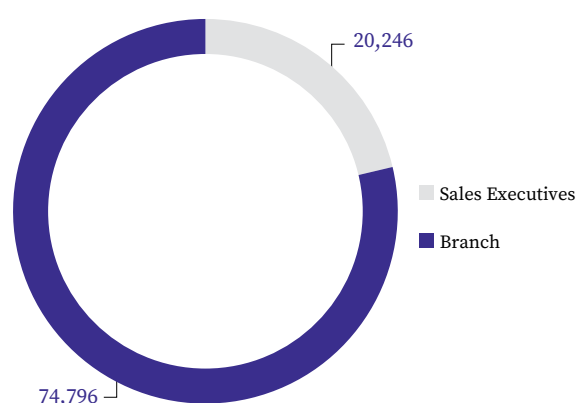
- Retail Deposits (No Cost / Low Cost): Payroll Account, Student Account, JB PLC School Account, Grihinee Account, Senior Citizen Account, Current, Savings, Short Notice Deposit Account, Fixed Deposit & Scheme deposit account.
- Retail Loans: Home Loan, Auto Loan, Personal Loan, Salary Loan, Any Purpose Loan, Doctor's Loan, and Education Loan & Overseas Job Loan.
- Credit Card Business: Classic, Gold, Platinum & Signature Card.

Performance in 2023

A. New Account Procured by Marketing / Sales Executive-2023

Through Marketing / Sales Executives	Through Branch	Total Account Procured in 2023
20,246	74,796	95,042

Account Procurement in 2023



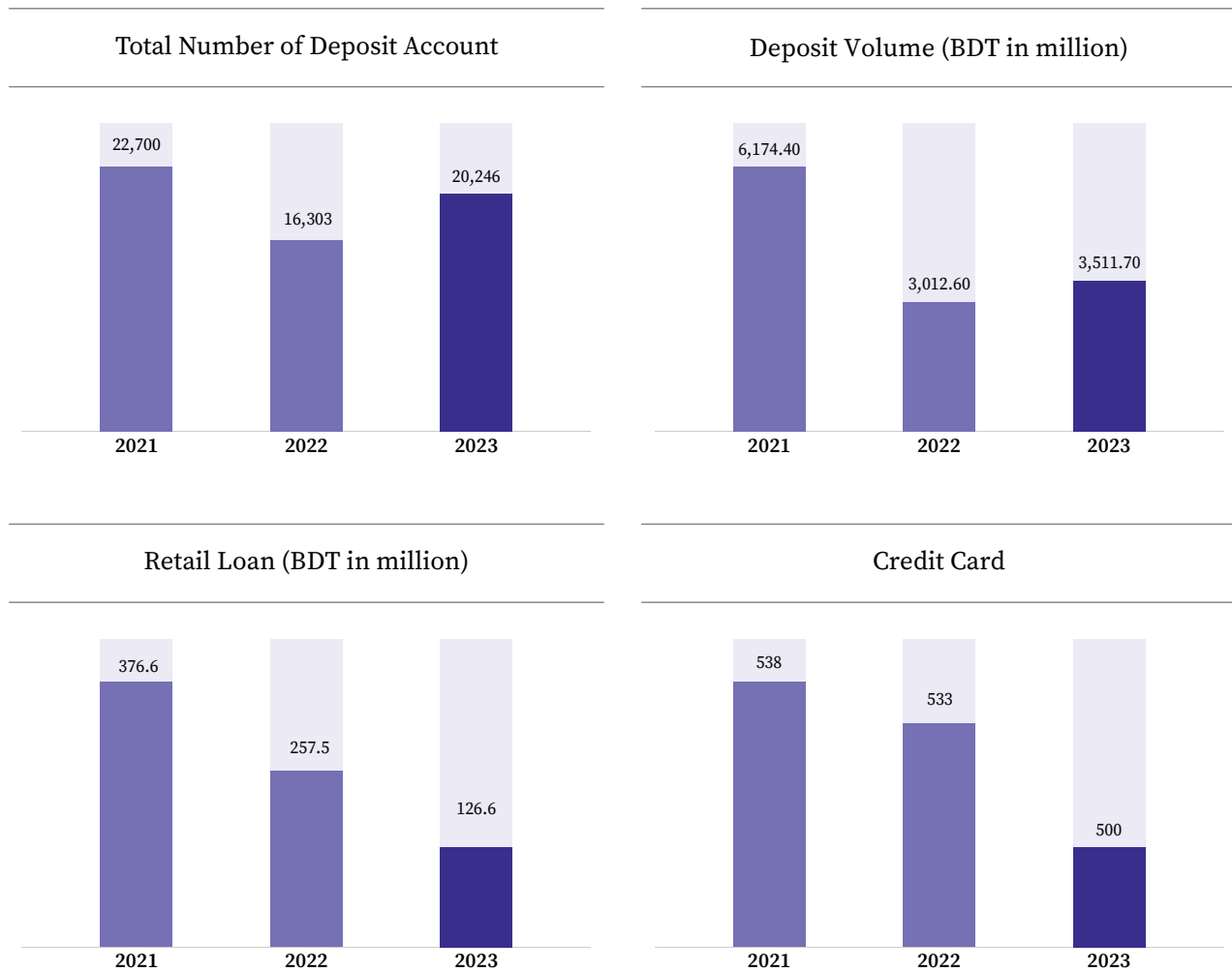
B. Annual Business Target and Achievement of Marketing & Development Division

Particulars	Target in 2023	Achievement in 2023	Achievement in %
Core Deposit	3000.00 mn	3511.70 mn	117.06%
Retail Loan	250.00 mn	126.60 mn	51.00%
All Deposit Account CASA/Payroll/DPS	25000 nos	25517 nos	102.00%
Credits Cards	500 nos	500 nos	100.00%

C. Business Performance of Marketing & Development Division for Last 03 (Three) Years:

Particulars	2021 (65 Nos DSE's)	2022 (54 Nos DSE's)	2023 (86 Nos DSE's)
Total Number of Deposit Account	22,700	16,303	20,246
Deposit Volume (BDT in million)	6,174.40	3,012.60	3,511.70
Retail Loan (BDT in million)	376.60	257.50	126.60
Credit Card	538	533	500

Business Achievement 2023 by Marketing and Development Division



Business Promotion CAMPAIGN

In 2023, management of the Bank has organized different campaigns across the year for increasing business portfolio and employee's enthusiasm. Campaign details as well as achievements are summarized below.

Campaign 1: CASA and Scheme Deposit Campaign

Duration: 01 February to 28 February, 2023

Achievement:

Particulars		Amount
CASA Account	Number of Account	10,100
	Deposit (In Million)	671.30
Scheme Account	Number of Account	6,668
	Deposit (In Million)	378.40

Campaign 2: CASA, Scheme and FDR Deposit Campaign**Duration:** June 01 to June 30, 2023**Achievement:**

Particulars		Amount
CASA Account	Number of Account	7,823
	Deposit (In Million)	828.20
Scheme Account	Number of Account	13,225
	Deposit (In Million)	288.90
Fixed Deposit Account	Number of Account	3,414
	Deposit (In Million)	4,180.70

Campaign 3: School Banking Account Campaign**Duration:** Across the year 2023**Achievement:**

	Number of Account	Amount (Tk.)
Number of School Campaign	14	
Number of School A/C from MDD-2023	524	3,80,303
Total School Account -2023	1270	13,55,182
Total School Account up to 2023	6487	3,07,96950

Engineering Division

The Engineering Division has consistently demonstrated its commitment to delivering exceptional engineering services across various projects, including Civil Construction, Interior Decoration Work, MEP Works, and other related tasks. Moreover, our officials have demonstrated expertise in managing diverse projects while prioritizing sustainability, vendor management, and a focus on environmentally friendly practices. This approach ensures that our projects are not only efficient and effective but also environmentally responsible.

Key Focus Areas:

- Meticulous Design, Planning, Cost Analysis and Execution of civil/construction & Interior decoration of the existing/ new projects with respect to current market price.
- Procurement with respect to bank's policy following Tender Process, Approval Channel and Issuance of Work Order.
- Procurement of Air Conditioner, Generator, Substation, Lift and Home Appliances.
- Maintenance of air conditioner, generator and other equipment of Jamuna Bank Tower & Head Office Annex Building, all Branches, Sub-Branches and ATM Booths
- Sustainable Procurement Process and Vendor Management
- Collaboration and Partnerships.

Key Activities in 2023

- Successful completion of various civil construction, interior decoration, and MEP works projects.
- Development of detailed Bills of Quantity (BOQ) for new projects, ensuring accurate cost estimations and budgeting.
- Implementation of sustainable practices in procurement and vendor management processes.
- Continued focus on employee training and development, ensuring that our team remains at the forefront of industry best practices.

Strategy/Plan for 2024:

- Prioritize sustainable practices in all aspects of our operations.
- Strengthen relationships with our vendors to ensure high-quality materials and services.
- Focus on employee training and development to maintain our position as industry leaders.
- Continuously improve our project management processes to ensure efficient and effective implementation.

General & Common Services Division

General & Common Services Division (G&CSD) is a key functional Division of the Bank. The Division is working tirelessly to achieve institutional goals through ensuring infrastructure of the premises including office furniture, equipment and machinery, electromechanical items, vehicle, support & sub staff, logistics supports & services by promoting a transparent and responsible procurement process that ensures integrity, excellence and efficiency. The division ensures facilities management along with safety & security of all the premises including Head Office, branches, sub-branches, ATM Booths and service desks.

Core Capabilities

- Ensuring expansion, renovation and relocation of premises facilities.
- General procurement for the Bank as per procurement policy.
- Performing all kind of licensing and renewal tasks for the bank.
- Maintaining tendering process and prepare purchase requisitions, arrange approval and issue work orders as per procurement policy of the bank.
- Performing vendor/supplier enlistment, vendor performance evaluation and follow-up. Sourcing and developing new vendors.
- Maintain vendor data base, enlist new vendors and renew expired vendors according to proper policy and maintaining liaison with the concerned divisions.
- Maintain logistics of the bank and ensuring proper vehicle and fleet management.
- Fixed asset management and insurance.

Key Activities in 2023

Tenancy Agreement Management

The Division meticulously manage tenancy agreements for hiring premises of Branches, Sub Branches and Divisions of Corporate Office along with fostering strong relationships with landlords.

Outsourcing Management

Outsourcing of Cleaning, Gunman, Security Guard and Cash in Transit Services are critically managed by the division. Through strategic outsourcing, we ensure that our facilities are consistently well-maintained, providing a conducive atmosphere for both customers & employees.

Management of Safety & Security (DSS)

DSS strives to defend the bank's resources against any real or perceived threats. It implements various safety

and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats. Department activities are furnished below:

- MSI & Billing
- Front Desk & Parking Management
- Employee ID Card
- Cash In Transit
- Guarding Service
- Security Equipment Maintenance
- Fire Safety Protocol & Management

Strategy/Plan for 2024:

- To achieve holistic end-to-end e-procurement, thus realising goals in innovation across its value chain anchored on developing more effective win-win relationships between the bank and its vendor-partners.
- To provide engineering and asset maintenance services, including renovation, relocation and establishment of branches, sub-branches, ATMs to be opened during the year 2024.
- To implements various safety and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats.
- To establish central monitoring station as per Bangladesh Bank guidelines.

MD's Vigilance Team

The Vigilance team operates under the direct supervision and direction of the Honorable Managing Director. Currently, the team comprises three executives and one officer. The primary objective of the Vigilance team is to promptly initiate measures to combat corruption and malpractices within the organization, as per the directives of the Honorable Managing Director. The team actively investigates matters to identify and address factors that facilitate corruption and malpractice, thereby safeguarding the interests of the bank through accurate reporting.

In order to foster a strict compliance culture within the bank, the Vigilance team conducts special, surprise, regular, and offsite inspections to detect system failures and the presence of corruption or malpractices. For proactive involvement of the Vigilance team, the bank's operations are effectively managed, and all employees are highly vigilant in carrying out their duties responsibly.

REVIEW OF JAMUNA BANK'S SUBSIDIARIES

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML), a fully owned subsidiary of Jamuna Bank PLC, is a renowned Investment Bank in Bangladesh with a paid-up capital of BDT 1,000.00 million. The Company was incorporated on 23rd December, 2009 and received full-fledged Merchant Banking Registration Certificate from BSEC on 29th November, 2010. JBCML has been carrying out the business as a full-fledged merchant banking activities since 2011.



HEAD OFFICE

Hadi Mansion (3rd Floor), 2, Dilkusha C/A, Dhaka, 100



NUMBER OF CLIENTS

1,100 and Ongoing.



PAID-UP CAPITAL

Tk. 1,000 Million



COMMENCEMENT OF OPERATION

April 2011



LEGAL STATUS

A fully owned subsidiary of Jamuna Bank PLC and a full-fledged Merchant Bank



WEBSITE

<https://jbcml.com/>



FACEBOOK

<https://www.facebook.com/jbcml>

Key Information

1. As a full-fledged Merchant Banker, JBCML offers the following services to clients:

- Portfolio Management Service
- Issue Management
- Underwriting
- Corporate Advisory

2. JBCML provides brokerage services through panel brokers with renowned brokerage houses of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

Our Strength



1,100+ active customer base



Member of well-reputed financial group



Managing fund of BDT 4.60 billion



Convenient with integrated technology



Customer-centric services



Experience with corporate investors



Research and market insights for better investment decision



Dedicated and well-qualified Portfolio Managers



Highly trained professionals on Capital Market



Uncompromising compliance standard

Board of Directors:

The Board of Directors of Jamuna Bank Capital Management Limited (JBCML):



**Md. Sirajul Islam
Varosha**
Chairman



**Al-Haj Nur
Mohammed**
Director



Kanutosh Majumder
Director



**Md. Humayun Kabir
Khan**
Director



**Mirza Elias Uddin
Ahmed**
Director



**Md. Mukhlesur
Rahman**
Director



Md. Mehedi Hasan
Director



**Monindra Kumar
Nath**
Independent Director



**Mirza Aminur
Rahman**
Independent Director

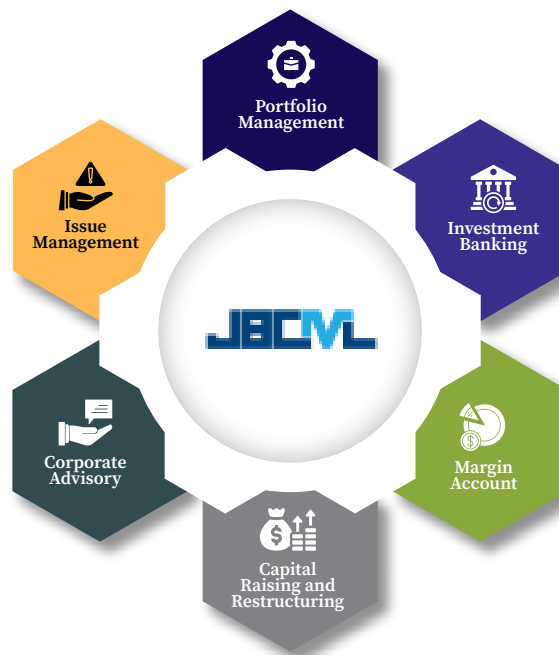


Tanveer Reza
Chief Executive
Officer

Sl. No.	Name	Status
1.	Mr. Md. Sirajul Islam Varosha	Chairman
2.	Al- Haj Nur Mohammed	Director
3.	Mr. Kanutosh Majumder	Director
4.	Mr. Md. Humayun Kabir Khan	Director
5.	Mr. Monindra Kumar Nath	Independent Director
6.	Mr. Mirza Aminur Rahman	Independent Director
7.	Mr. Mirza Elias Uddin Ahmed	Director, MD & CEO of Jamuna Bank PLC.
8.	Mr. Md. Mukhlesur Rahman	Director
9.	Mr. Md. Mehedi Hasan	Director
10.	Mr. Tanveer Reza	Chief Executive Officer (Ex-officio)

Functions of JBCML:

- **Portfolio Management:** We offer Portfolio Management services to both individual and corporate investors. JBCML offers portfolio management services to the clients through (i) Investors' Discretionary Account (IDA) and (ii) Bank's Discretionary Account (BDA). It also provides margin loan to its customers with a competitive market rate.
- **Issue Management:** JBCML offers Issue Management services to the corporate businesses in issuing shares through public offer. Our Issue Management services include - initial public offering (IPO), rights share offering, repeat public offering (RPO), qualified investors offer (QIO) etc.
- **Corporate Advisory:** We provide diversified corporate advisory services to reach their desired long and short term financial goals. Our services include corporate companies' capital re-structuring, company formation activities, corporate governance compliance, legal and regulatory compliance and advising in issuing shares through private placement.
- **Investment Banking:** We offer various investment banking services through accessing to Emerging and Frontier Markets



Other Value Added Services of JBCML: JBCML offers various types of value added services to its potential clients as follows:

1. **Research Service:** JBCML provides specialized services to its valued clients and always keep the clients updated by providing research materials i.e.
 - Daily Market Review
 - Weekly Update of Mutual Fund
 - Quarterly earnings update of listed companies
 - Monthly change in shareholding position
 - Brief report on listed companies financials
2. **E-mail / SMS**
 - At the end of every trading day, summarized trade confirmation & portfolio statements are sent to the clients through e-mail.
 - Deposit information via e-mail
3. **Easy fund deposit and withdrawal service**
 - Clients' could deposit money directly to our nominated bank account or through BEFTN / RTGS
 - Clients' could make fund withdrawal request via email and through website
 - Clients' fund withdrawal request honored promptly through using BEFTN/RTGS
4. **Customer Care**
 - Customer care department is always eager to response the queries of the clients at earliest
 - Customer care department is always welcome the suggestions from the clients and well-wishers
 - To reach directly to the customer care department: +8801755616053

5. Online/Mobile Trading Facilities

- Online portfolio viewing
- Online buy/sale order placement

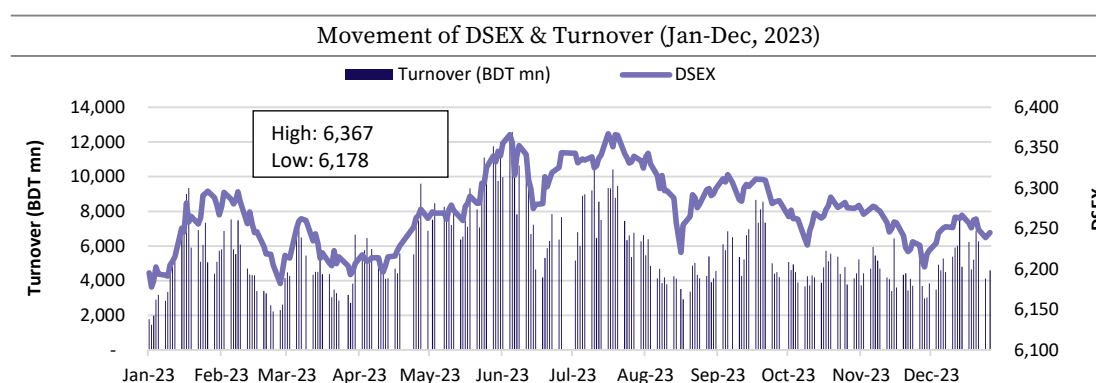
6. IPO Application

- Clients could instruct for IPO application over phone/SMS/email

Operating Environment in 2023:

In 2023, the capital market faced a challenging environment due to internal constraints and external difficulties. After experiencing a turbulent year in 2022, the capital market showed a mixed performance throughout year and the

broad index (DSEX) saw a modest gain of 0.64 percent to 6,246 points in 2023 mainly due to the floor price. The trade volume has reduced significantly by 40% to Tk. 578 crore in 2023 which was Tk. 960 crore in 2022. Around 60% of the stocks has stuck at floor price. The capital market of Bangladesh has passed through hard time amid lack of confidence amongst the investors, shaky macro-economic indicators, and liquidity shortages in the banking sector and rising bank rates. Rising inflation and hike in energy prices and depreciation of taka against dollar ruined the growth of businesses, eating away returns from investments in the stocks. The market capitalization to GDP ratio decreased to 17.59% in 2023 from 19.14% in 2022.



Major Activities in 2023

- Total 105 new accounts including some high net worth customers have been opened with JBCML in 2023;
- Mobilized Tk. 129.54 crore deposit in the year 2023 from its clients for capital market investment;
- Margin loan amount Tk. 67.86 crore was given to the clients in the year 2023 for investment in listed securities;
- Started providing research documents covering daily capital market review, weekly update of mutual funds and financial update of listed securities.
- In-house training programs on Securities Market Rules and Regulations has been organized to make its employees updated about the rules and regulations and also to maintain regulatory compliances.

Financial Highlights

Figure in Million Taka

Particulars	2023	2022	2021	2020	2019
Income Statement					
Operating Income	39.53	50.90	61.11	34.86	36.25
Operating Expenses	30.75	31.46	21.36	27.53	28.20
Operating Profit/(Loss)	8.77	19.44	39.75	7.33	8.05
Balance Sheet					
Total Asset	2,331.50	2,118.03	2,042.25	2,081.40	2,188.07
Paid Up Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total Equity	898.64	894.81	893.39	864.03	889.19
Total Liabilities	1,432.86	1,223.22	1,148.85	1,217.36	1,298.88
Total Equity and Liabilities	2,331.50	2,118.03	2,042.25	2,081.40	2,188.07

Market Outlook & Strategy for 2024

The capital market of Bangladesh is passing through a hard time amid lack of confidence amongst the investors due to pressures in macro-economic indicators, high inflation, and crisis in the financial sector. The market may face some fresh challenges as interest rates are expected to rise as opposed to the rates of treasury bills where investors and savers might return to the banks for better rates. The market continued to exhibit sluggish trend against the backdrop of global and domestic economic slowdown, rising inflation and energy prices, and depreciation of taka against dollar limit the growth of businesses, eroding returns from investments in the stocks. Meanwhile, the securities regulator lifted the floor price mechanism in January 21, 2024, where the share prices are continuously adjusting but it might revive the confidence of the investors which may ultimately have the positive impact on the market.

As the challenges are anticipated to remain in 2024 as well if the influences behind them may not altered their trend immediately, we assume the tumble in the market might linger in 2024. However, to cope up with the turmoil, JBCML will take the following strategies:

- Strategies for maximizing value and cautious growth.
- Specialized and personalized research based investment services shall be provided to the clients aiming to generate return by minimizing the risk.
- Focus on margin loan risk management.
- Emphasis on new avenues of business.
- Continue to find ways to serve our customers better.
- Endure focus on high net worth investors and institutions.
- Concentration would be given to increase income from corporate advisory, issue management and underwriting services.

Jamuna Bank Securities Limited

Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank PLC and a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges of Bangladesh named Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE).

The main objective of JBSL is to provide stock broking services to its individual and institutional clients by way of taking buy/sale order from the clients and try to fill them

at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business. The Company has started its commercial operation since February 18, 2013.

JBSL is dedicated to provide high level of professional and personalized services to its domestic and international clients at a reasonable cost. JBSL's services are comprehensive in nature, including brokerage, margin loan, CDBL facilities, research and custodian needs of customers.

Corporate Profile:	
Name of the Company	Jamuna Bank Securities Limited
Name of the Chairman	Mr. Md. Ismail Hossain Siraji
Name of the Chief Executive Officer	Mr. Mohammed Mozammel Hoque
Legal Status	Incorporated as a Private Limited Company with the Registrar of Joint Stock Companies & Firms (RJSC), Dhaka & Wholly Owned Subsidiary of Jamuna Bank PLC.
Date of Incorporation & Number	February 07, 2011 Incorporation # C-90274/11
Date of DP registration Certificate	September 24, 2012
Date & No. of DSE TREC	September 01, 2021 DSE TREC# 255
Date & No. of CSE TREC	October 28, 2013 CSE TREC# 147
Date & No. of CDBL DP	September 24, 2012 DP # 53900
Authorized Capital	Tk.100.00 Crore
Paid up Capital	Tk.40.00 Crore
Address of Corporate Head Office	Chinishilpa Bhaban (2nd Floor), 3 Dilkusha C/A, Dhaka-1000
Telephone	01708-423906
Email address	jbsl@jamunabank.com.bd
Auditor of the Company	Shafiq Mizan Rahman & Augustine

Key Information:

Sl. No.	Particulars	Unit
1	Broker License	02
2	Dealer ship License	02
3	Total Number of Workstations	10
4	Total Number of DSE Workstations	06
5	Total Number of CSE Workstations	04
6	No. of Authorized Representatives	10

VISION

- To be one of the most compliant and customer-oriented brokerage service providers, with priorities in creation of long term and well-informed investors this will contribute to the development of the capital market and eventually to the economy of the country.
- To become the best Securities House with a strong brand and enhancing value for the entire stakeholder through excellence in performance and good governance.

MISSION

We aspire to be one of the most compliant and customer-oriented company, our priorities lie in creation of long term and well-informed investors which will contribute to the development of the capital market and eventually to the economy of the country. Our Mission statements are as follows:

- To be the Pioneer, not follower;
- To be Compliant in every respect;
- Knowledge Based Brokerage Service;
- Offer wide array of products and services that differentiate and excite all customer segments;
- Be the “Employer of choice” by offering an environment where people excel and leaders are created;
- Continuously challenge processes and platforms to

enhance effectiveness and efficiency;

- Promote innovation and automation with a view to guaranteeing and enhancing excellence in service;
- Ensure respect for community, good governance and compliance in everything we do;
- We will deliver service excellence to all our customers, both internal and external,
- We will ensure to maximize shareholder’s value,
- We will constantly challenge our systems, procedures and training to maintain a cohesive and professional team in achieving service excellence;
- We will create an enabling environment and embrace a team based culture where people will excel.

KEY STRENGTH

- Skilled and knowledgeable employees of Jamuna Bank Securities Limited.
- Sophisticated tools and financial analysis.
- Highly efficient operating system. One of the most preferred and dedicated traders for every investor.
- Secured custodianship of your asset
- Deposit and withdrawal through BEFTN /RTGS/Fund transfer
- High quality services at acceptable cost

BOARD OF DIRECTORS



Mr. Md. Ismail Hossain Siraji
Chairman



Mr. Gazi Golam Murtoza
Director



Mr. Md. Abdur Rahman Sarker
Director



Mr. Uttam Kumar Saha
Director



Professor Syed Ishtiaq Ahmad
Director



Professor Anil Chandra Saha
Director



Mr. Mohammed Mozammel Hoque
Chief Executive Officer

OPERATIONAL ENVIRONMENT

The functions of the Jamuna Bank Securities Limited are divided into two parts, Front Office and Back Office. The operations of these two parts are equally important. Moreover, Front Office operations include all the customer management functions including new beneficiary account opening, liaison maintaining with existing and potential customers, acquiring buy and sell orders and executing them swiftly and accurately, co-ordinate with other departments. In addition, Front office maintains phone calls, arranges meetings and is also providing the available and current price sensitive news and other important news about the capital market of Bangladesh. Moreover, providing the daily portfolio to the clients is another job of front office. After trade hours, saving the trade report is also a part of front office operation, is performed at Head Office. Moreover, the back office operation of Jamuna Bank Securities Limited at Main branch performs data entry of cash and cheque receipt and payment, data entry of newly opened BO Account's information in the back office and the data is also kept in the front office. Vouchers writing and documentation task is also performed by back office.

In addition, Back-office operation also includes daily data entry of trade confirmation note in a recognized form. Accounting and reconciliation, verification of deals, corrections, getting customer authorization and follow up with customer and payment and settlement services is also the part of back office job of the Main Branch. Maintaining different register including, client register, complaint

register, attendance register with proper documentation process is also job of Head Office. There are some other jobs, is performed by Jamuna Bank Securities Limited at Main branch. For an example, morning discussion often happens with the participation of officials of all branch through updated technology. Furthermore, officials of all branch keep in touch with the customer and inform them their current status of their portfolio. Moreover, officials of all branches also will coordinate with other Branch. Moreover, other branch client cheques will also be cleared in respective branches if any clients of other branch give cheque to main branch. This procedure is supervised by monitoring Department and daily monitoring report submit to our senior authorities. Only the withdrawals or requisition is proceed by our main branch back office through BEFTN/RTGS/Fund Transfer.

FUNCTIONS OF JAMUNA BANK SECURITIES LIMITED

Since the establishment of the company as a wholly owned subsidiary of the Jamuna Bank PLC, Jamuna Bank Securities Limited is engaged in different functions to provide the promising services to its existing and potential clients and stakeholders. It has developed a disciplined approach toward providing capital market services, including beneficial owner accounts opening and maintaining, margin lone providing and with the research and publication. The main functions operated by Jamuna Bank Securities Limited are as follows:

CDBL Services as full-service Depository Participant:

- BO (Beneficial Owner) accounts opening and maintenance
- Dematerialization and Re-materialization
- Transfers and multiple accounts movement
- Pledging, un-pledging and confiscation
- Lending and borrowing
- Corporate events announcement inquiry (Cash and non-Cash)

Custodial Services:

- Jamuna Bank Securities Limited have an exclusive arrangement for clients to keep their shares in safe custody in our vault
- Safe Keepings of securities
- Research and Publication
- Daily price information Market Overview, Daily Fact Sheet
- Monthly report
- Free access to our company research reports through our web-site
- Half yearly political and economic update

Sales and Brokerage Services:

Brokerage services for Institutional Clients:

- Foreign Fund Managers
- Insurance Companies
- Banks and Financial Institution
- Trust
- Corporation
- Brokerage Service for retail (Individual) Clients
- Provide Margin loan at competitive interest rate
- International and Domestic Placement of Securities
- Brokerage Services Trade Execution Dhaka and Chittagong Stock Exchange Limited
- Pre-IPO private placement opportunities through Merchant Banks
- Appointment of dedicated and skilled sales representative
- Opportunities for trading in different financial instruments.

Value Added Services:

- Daily portfolio services through email
- Daily trade confirmation through SMS service & email

CLIENT DATABASE SERVICES:

JBSL has a good client base in trade. Both Individual and institutional clients are maintaining their account with JBSL. Moreover, it has a good number of Foreign and NRB clients who have sizable portfolio investment.

SL. No.	Particulars	Direct Trading Account	Margin Trading Account	Non Resident Investors Taka Account (NITA)
1	Eligibility	Any Bangladeshi Minimum 18 years Old	Any Bangladeshi Minimum 18 years Old	Non-Resident individuals (Foreigners and NRBs) Foreign intuitions.
2	Account Opening Fee	Tk. 500.00	Tk. 500 00	Tk. 500 00
3	CDBL Charge per year	Tk.450.00	Tk.450.00	Tk.450.00
4	Minimum Deposit	Tk. 500.00	Tk. 500 00	Tk. 500 00
5	Margin Loan Facility	-	As per BSEC Guideline	-
6	Interest Rate	-	As per company policy	-
7	Brokerage Commission	As per company policy	As per company policy	As per company policy

MAJOR ACTIVITIES IN 2023

- Throughout the year 2023 Jamuna Bank Securities Limited was working for development a well-organized website to make them more accessible to their existing and potential clients. In addition they should introduce online trading facilities for their clients.
- JBSL provided Mobile Trade and SMS service facilities to its clients in the year 2023.
- Jamuna Bank Securities Limited introduce investor awareness program to produce wise and educated investor. In this way both the clients and house will be benefitted.
- Jamuna Bank Securities Limited has given more emphasize on Capital Market Research in 2023.
- Branch offices are monitored by the management of the Jamuna Bank Securities Limited and we visit to the

branch office to have a look on the office.

- Jamuna Bank Securities Limited arranges seminar and workshop with the different stakeholder of this organization about the investment of capital market to get the feedback from the clients.
- Jamuna Bank Securities Limited took effective initiative to make the all employees up to date about necessary rules and regulation about the capital market of Bangladesh

STRATEGIC FOCUS:

- Simplify your investments and save time by consolidating at Jamuna Bank Securities Limited a partner you can trust.
- Get help with your portfolio from knowledgeable associates rewarded for service, not sales, so they have only your best interests in mind.

- Enjoy competitive, straightforward trading rates and no hidden fees.
- Get access to sophisticated tools and analyses, including charts and stock screeners, news, and financial reports.
- We impress ourselves looking at our performance which is a testament to our strategy and the quality of our people and clients around the globe.

Market Outlook for 2024:

The capital market of Bangladesh is passing through a hard time amid lack of confidence amongst the investors due to pressures in macro-economic indicators, high inflation, and crisis in the financial sector. The market may face some fresh challenges as interest rates are expected to rise and the rates of treasury bills where investors and savers might return to the banks for better rates. The market continued to exhibit sluggish trend against the backdrop of global and domestic economic slowdown, rising inflation and energy prices, and depreciation of taka against dollar limit the growth of businesses, eroding returns from investments in the stocks. Meanwhile, the securities regulator lifted the floor price mechanism in January 21, 2024, where the share prices are continuously adjusting but it might revive the confidence of the investors which ultimately have the positive impact on the market. As the challenges are anticipated to remain in 2024 as well if the influences behind them may not altered their trend immediately, we assume the tumble in the market might linger in 2024. However, to cope up with the turmoil, JBSL will take the following strategies:

- Strategies for maximizing value and cautious growth.
- Specialized and personalized research based investment services shall be provided to the clients aiming to generate return by minimizing the risk.
- Focus on margin loan risk management.
- Emphasis on new avenues of business.
- Continue to find ways to serve our customers better.
- Endure focus on high net worth investors and

institutions.

- Concentration would be given to increase income from corporate advisory, issue management and underwriting services.

Increasing number of clients: At least 25% growth of existing client base

Branches in different region of Bangladesh: Opening new branches/digital booths /extension office in different location or region of Bangladesh

New technology: To ensure smooth operation and constant usage, order transmission and other customer service we are planning to introduce online trading facility. Incorporating easy tools, analysis, charts, stock screeners, news, financial reports, technical expertise to ensure customers are well informed to take advantage of the said platform. We are in pursuit of acquiring own OMS (Order Management System) for better trade execution.

Most experienced working force: JBSL has a reputation to recruit the most experienced personal to do its job done. Dealing with enormous no of clients and also dealing with DSE, CSE and CDBL need dedication and skills. JBSL is maintaining its excellence on its work that's why it is one of the top brokerage houses in Bangladesh. We will continue to provide training to officials to enhance their efficiency.

Simple margin loan facility: Maintaining all rules & regulations we will continue to offer margin loan facilities to the investors with attractive rates.

Enhancing commission based income: We will offer reduce commission rates for large investors to enhance commission based income.



RISK
MANAGEMENT

MESSAGE FROM THE DESK OF CHIEF RISK OFFICER



Md. Mukhlesur Rahman
Chief Risk Officer

Despite economic and geopolitical uncertainty, as well as a difficult business environment, Jamuna Bank has already made its mark in the country's banking arena through world-class products and services, consistent financial results, good governance, compliance, ethics, transparency and values-based banking. With the talented and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and values based development for the economy of our country.

Banking industry passed another challenging year in terms of governance, capital adequacy, profitability and soundness in 2023. The year witnessed a volatile and uneven economic recovery. Like other countries around the world, Bangladesh is dealing with the impact of global shocks – first from the pandemic and then from the ongoing war in Ukraine i.e. rising global commodity prices, supply chain disruptions, and slowdown in external demand have led to high inflation, a sharp widening of the current account

deficit, depreciation of the taka and the rapid decline of foreign exchange reserves etc.

Despite economic and geopolitical uncertainty, as well as a difficult business environment, Jamuna Bank has already made its mark in the country's banking arena through world-class products and services, consistent financial results, good governance, compliance, ethics, transparency and values-based banking. With the talented

and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and values based development for the economy of our country.

Jamuna Bank PLC. being a progressive and dynamic private sector Bank formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with “Risk Management Guidelines for Banks, October 2018” issued by Bangladesh Bank. The Bank reviews the guidelines annually to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying, analyzing, and mitigating potential risks efficiently.

Practicing sound risk management framework is crucial for banking sector. Risk Management should be a key concern of Board of Directors to enhance corporate governance in any organization. In recognition to this, Basel Committee on Banking Supervision (BCBS) cited Risk Management function as its 6th principle in its Guidelines on Corporate Governance Principles for Banks. To quote the Principle 6: “Banks should have an effective independent risk management function, under the direction of a chief risk officer (CRO), with sufficient stature, independence, resources and access to the board”.

Risk management is a part of internal governance involving all areas of banks. There is a strong link between good corporate governance and sound risk management. A strong governance structure is important to ensure effective and consistent implementation of the Bank’s Risk Management Framework. Effective risk governance instigates a full-fledged risk management structure that helps eliminating risk and managing risk decisively. Jamuna Bank’s risk governance framework is underlined by three lines of defense as described in the guidelines on “Corporate Governance Principles for Banks” by the Basel Committee on Banking Supervision as well as Bangladesh Bank’ guidelines for Risk Management. Each of the three lines of defense plays distinct roles in the bank’s broader governance framework.

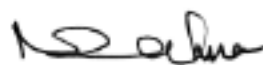
Risk management is at the core of the operating structure of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout the year 2023. The Board and Senior Management regularly review and monitor the risk profile of the Bank. They remained closely involved in important

risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and capital, and effectively managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

The risk profile of the Bank is also quantified in terms of Pillar I and Pillar II of Basel III framework. Under Pillar I, the Bank assesses its minimum capital requirement against Credit, Market and Operational Risk on quarterly basis and reports the same to Bangladesh Bank. The Bank also quantifies other risk areas as a part of Internal Capital Adequacy Assessment Process under Supervisory Review Process of Pillar II on yearly basis, which is also submitted to Bangladesh Bank. As per the Pillar III of Basel III framework, the Bank has also been making disclosures as per Basel III framework.

Depletion of foreign exchange reserves, volatility in the exchange rate, rising inflation, increase of fuel expense, high borrowing cost, liquidity crisis and mounting geopolitical tensions are enhancing the frequency and complexity of risks inherent in banking activities. Now it is indispensable to ensure effective risk management practice within the Bank to conduct business successfully and to maintain financial stability in the banking sector. Bank’s risk management activities will centre on managing default risk prudently and managing asset-liability efficiently to achieve its target under challenging business environment.

Jamuna Bank PLC. is committed to ascertain risk management culture which may help other business unit of the bank to attain a sustainable growth. We are focusing on addressing capital optimization, credit rating of the borrowers to minimize credit risk, technological innovation for combating operational risk. We are boosting up the awareness among the employees on AML & CFT issues and overall Risk Management practice within the Bank. The Bank will continue its vigilant focus on its risk management capabilities that will help the Bank to navigate these headwinds, to ensure a sustainable, innovative, resilient and more convenient client-oriented Bank.



Md. Mukhlesur Rahman
Chief Risk Officer

1. REPORT ON RISK MANAGEMENT

1. Introduction:

Risk is an integral part of banking business. Without proper risk management, the various functions in a banking institution cannot work together to achieve the bank's objectives. Risk Management is an essential part of helping the bank's growth and promoting sustainability and resilience. As banks accept deposits from customers and lend out money to businesses and individuals, they are exposed to various types of risks that can threaten their financial stability and reputation. Risk management in banking involves identifying, assessing, and mitigating these risks to ensure the safety and soundness of the institution.

Effective risk management is essential for banks to maintain the trust of their stakeholders, and comply with regulatory requirements. It involves establishing a comprehensive risk management framework that encompasses all aspects of the institution's operations including credit risk, market risk, liquidity risk, operational risk, and reputational risk.

As the banking industry continues to evolve and face new challenges, risk management remains a top priority. Banks must remain vigilant in identifying and addressing emerging risks like cybersecurity threats, geopolitical risks and climate-related risks to maintain the resilience of operations and protect the interests of the customers and stakeholders.

Relationship between our local banks and internationally recognized banks has expanded due to increase in foreign trade and commerce. The competition among the banks has increased and new and complex products/services/technology platform have been introduced. As a result, risk in the banking industry has increased remarkably as compared to that of earlier time. It is indispensable to ensure risk management culture/practice at enterprise level to conduct business successfully with the internationally renowned banks, to upgrade the banks' financial soundness indicators to a satisfactory level, and over all, to maintain financial stability in the banking sector.

Banking industry passed another challenging year in terms of governance, capital adequacy, profitability and soundness in 2023. The year witnessed a volatile and uneven economic recovery. Like other countries around the world, Bangladesh is dealing with the impact of global shocks – first from the pandemic and then from the ongoing war in

Ukraine i.e. rising global commodity prices, supply chain disruptions, and slowdown in external demand have led to high inflation, a sharp widening of the current account deficit, depreciation of the taka and the rapid decline of foreign exchange reserves etc.

Despite economic and geopolitical uncertainty, as well as a difficult business environment, Jamuna Bank has already made its mark in the country's banking arena through world-class products and services, consistent financial results, good governance, compliance, ethics, transparency and values-based banking. With the talented and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and values based development for the economy of our country.

Jamuna Bank PLC. being a proactive and progressive private sector Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. The Bank has increased liquidity by managing asset-liability position and maintaining sufficient liquid assets. The Bank mainly focuses on digitalization for a seamless banking experience and reducing operating costs. The Bank works closely with regulators to ensure compliance with regulatory requirements and maintain a strong financial position through regular reporting, transparent communication and active engagement in regulatory discussions. The Bank is trying to explore new revenue streams to diversify income sources, and reduce reliance on traditional banking activities by offering new products and services, expanding into new markets.

Jamuna Bank PLC. formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with "Risk Management Guidelines for Banks, October 2018" issued by Bangladesh Bank. The Bank has reviewed the guidelines for the year 2024 to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying, analyzing, combating and managing potential risks efficiently.

Risk management is at the core of the operating structure

of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout 2023. The management of the bank closely involved in important risk management initiatives, like preserving appropriate levels of liquidity and capital and monitoring effectiveness of managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

2. RISK MANAGEMENT FRAMEWORK:

A risk management framework is a set of components that provide the foundations and organizational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organization. Jamuna Bank PLC. has developed the framework which follows the functional hierarchy to govern and establish controlled environment. The framework is multidimensional and considered as an integral part of the organizational structure. The framework allows to build a strong risk culture from the strategic level to operational level. The Bank's Risk Management Framework provides its Board and Management with tools to anticipate and manage both the existing and potential risks considering changing risk profiles as dictated by changes in business strategies, the external environment and/or the regulatory environment.

2.1 Risk Governance:

Risk governance refers to the structure, rules, processes and mechanisms by which decisions about risks are taken and implemented. A strong governance structure is important to ensure effective and consistent implementation of the Bank's Risk Management Framework. The Board is ultimately responsible for the Bank's strategic direction which is supported by the risk appetite and relevant risk management frameworks, policies and procedures. The Board is assisted by different risk committees and control functions in ensuring that the Bank's Risk Management Framework is effectively maintained. Effective risk governance instigates a full-fledged risk management structure that stresses eliminating risk and managing risk decisively. It also engenders accountability, transparency, and coordination while establishing policies, processes, and systems to implement risk-related decisions. Jamuna Bank's risk governance framework is underlined by three lines of defense as described in the guidelines on "Corporate Governance Principles for Banks" by the Basel Committee on Banking Supervision as well as Bangladesh Bank' guidelines for Risk Management. The defense lines comprise the 1st Line of Defense, which incorporates relevant business lines and operational units, the 2nd Line of defense, which contains independent risk management and control functions, the 3rd Line of defense, which includes internal audit functions.

2.2 Risk Culture:

Risk culture in a bank refers to the attitudes, values, beliefs, and behaviors of employees and management regarding risk management. It encompasses the collective





Third Line of Defense

Internal Audit

- Conducts risk-based and general audits
- Reviews to provide assurance that the overall governance framework is effective
- Ensures that policies and processes are in place and consistently applied

mindset of the organization towards risk, including how risks are identified, assessed, monitored, controlled, and communicated. A strong risk culture is essential for a bank to effectively manage risks and avoid financial losses. It involves creating an environment where everyone in the organization understands the importance of risk management, is aware of the risks associated with their job function, and is accountable for managing those risks. By embedding a strong risk culture throughout the organization, a bank can create a culture of accountability, transparency, and trust that helps to mitigate risks and protect the interests of all stakeholders.

Jamuna Bank develops its risk culture through policies, examples, communication, and training of staff regarding their responsibilities for risk. Every member of the bank are fully aware of his or her responsibility regarding risks that he/she faces and how they are managed, considering risk tolerance and appetite. Jamuna Bank has strengthened its risk culture through

- Ensuring an open and respectful atmosphere in which employees feel encouraged to speak up when observing new or excessive risks;
- Clarifying the range of acceptable risks using an embedded risk appetite statement and various forms of communication;
- Ensuring effective and participative training session for all level of employees; and,
- Aligning incentives with objectives and clarifying how breaches in policies/procedures will be addressed.

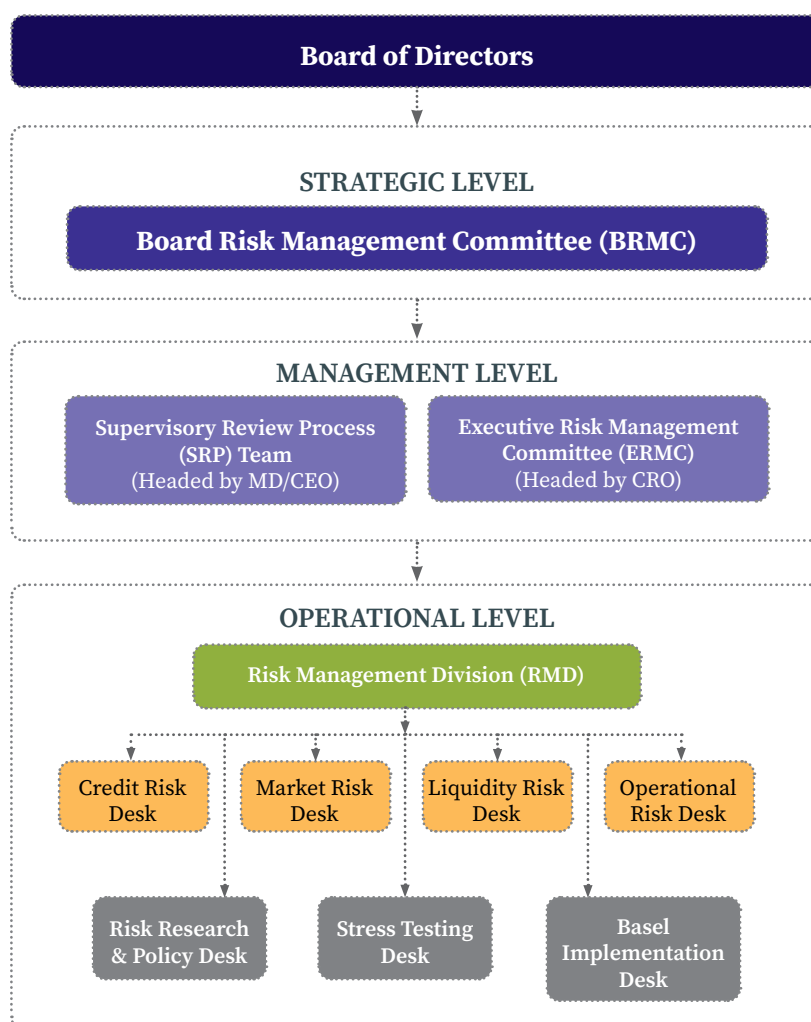


2.3 Risk Management Structure:

The success of risk management will depend on the effectiveness of the risk management structure. The structure should be comprehensive enough to capture all the material risks to which the bank is exposed. Risk Management procedures are approved, monitored and mitigated at different stages of the bank with a combination of the Board and its Committee, Management Level Committee and Risk Management Division.

The risk management structure with its three layers is as follows:

Risk Management Structure and Its Three Layers



2.3.1 Board of Directors

The Board of Directors of the bank shall give utmost importance on sound risk management practices. They will take every possible initiative to keep various risks (credit, market, liquidity, operational risks etc.) within tolerable level. For this purpose the board will play the following roles:

- Establishing organizational structure and ensuring that top management as well as staffs possess sound expertise and knowledge to accomplish the risk management function properly;
- Assigning sufficient authority and responsibility to risk management related officials;
- Ensuring uninterrupted information flow to RMD for sound risk management;
- Continuously monitoring the bank's performance and overall risk profile through reviewing various reports;
- Ensuring the formulation, review and implementation of appropriate policies, plans and procedures for risk management;
- Defining and reviewing the risk appetite, risk tolerance, limit etc. in line with strategic planning;
- Making sure maintenance of adequate capital and provision to absorb losses resulting from risk;
- Ensuring effective internal control system;
- Monitoring the function of Board Risk Management Committee.

2.3.2 Board Risk Management Committee (BRMC):

Board Risk Management Committee plays a vital role in the following aspects:

- Formulate and review the risk management strategies and policies at least annually;
- Monitor and implement the risk management policies & process;

- Ensure construction of adequate organizational structure;
- Supervise the activities of Executive Risk Management Committee (ERMC);
- Ensure compliance of BB instructions regarding implementation of core risk management;
- Ensure formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Analyze all existing and probable risk issues in the meeting, take appropriate decisions for risk mitigation, incorporate the same in the meeting minutes and ensure follow up of the decisions for proper implementation;
- Submit proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Ensure sufficient & efficient staff resources for RMD;
- Assess overall effectiveness of risk management functions on yearly basis.

2.3.3 Executive Risk Management Committee (ERMC)

For smooth functioning of risk management activities of the Bank, a Board level and a Management level Risk Management Committees are parallelly working in the Bank. The Management level Risk Management Committee is headed by the Chief Risk Officer of the Bank and formed as per the TOR of Bangladesh Bank and conduct minimum one monthly meeting. Major functions of ERMC are as under:

- Identifying, measuring and managing bank's existing and potential risks;
- Holding meeting at least once in a month based on the findings of risk reports;
- Ensuring incorporation of all the decisions in the meeting minutes;
- Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- Submitting proposals, suggestions & summary of ERMC meetings to CEO, BRMC;
- Implementing the decisions of BRMC and board meetings regarding risk issues;
- Assessing requirement of adequate capital and ensuring maintenance of the same;
- Determining risk appetite, limits in line with strategic planning;
- Contributing to formulation of risk policies for business units;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Following up reviews and reports from Bangladesh Bank and informing BRMC the issues affecting the bank's operation.
- Ensuring arrangement of Annual Risk Conference in the bank.

2.3.4 Risk Management Division:

Risk Management Division (RMD) of Jamuna Bank PLC. had been established in line with the directives of Bangladesh Bank, for strengthening risk management activities of the bank. The responsibility of the division is to ensure effectiveness of the Core Risk Management of the Bank and also to ensure the capital management of the Bank under Basel Accords in line with the directives of Bangladesh Bank from time to time. The role of RMD is described as follows:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned divisions, monitoring and follow up of implementation status;
- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB;
- Assisting BRMC/ERMC by providing risk issues;
- Designing bank's overall risk management strategy;
- Conducting, developing and overseeing Stress Testing activity;
- Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.);
- Supporting the board, BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures and corresponding capital or liquidity needs (i.e. capital planning)
- Communicating views of the board and senior management throughout the bank;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

3. Risk Policies, Procedures, Process, Standards and Limits:



Policies and Procedures

Policies and procedures are essential to ensure that banks operate efficiently, effectively and in compliance with relevant laws and regulations. The Board of Directors and Senior Management have formulated risk management policies and procedures to deal with various risks that arise from the bank's business and operational activities. The bank's policies and more detailed procedures provide guidance for the day-to-day implementation of broad risk strategies and limits designed to protect the bank from imprudent and unwarranted risks. The Board of Directors and Senior Management review risk policies, procedures, and limits on a yearly basis and updates them when necessary. Policies and procedures help to build trust with customers and stakeholders by demonstrating a commitment to ethical and responsible behavior.



Process

The Risk Management Process is a structured approach to identify, assess, prioritize and mitigate risks that could affect their operations, objectives or reputation.



Standards

Standards are developed on an enterprise-wide basis, and documented in a series of policies, manuals and handbooks under the purview of Risk Management Division.



Limits

Controls risk-taking activities within the tolerances established by the Board and senior executive management. Limits also establish accountability for key tasks in the risk-taking process and establish the level or conditions under which transactions may be approved or executed.

4. Risk Management Process:

An effective risk management system includes the implementation of clearly defined policies and processes to facilitate the identification and quantification of risks inherent in a bank's different activities. Risk Management is a repetitive process that, with each cycle, can contribute progressively to organizational improvement by providing management with a greater insight into risks and their impact. It is a series of multi-steps that, when undertaken in sequence, enable continual improvement in decision-making.

Steps of Risk Management Process are as under:

Step-1-Communicate and Consult: This is a preparatory step that aims to identify the responsible persons involved in risk assessment and also the persons engaged in the treatment, monitoring and review of risk.

Step-2-Establish the Context: This is another preparatory stage that closes to starting the formal risk management process.

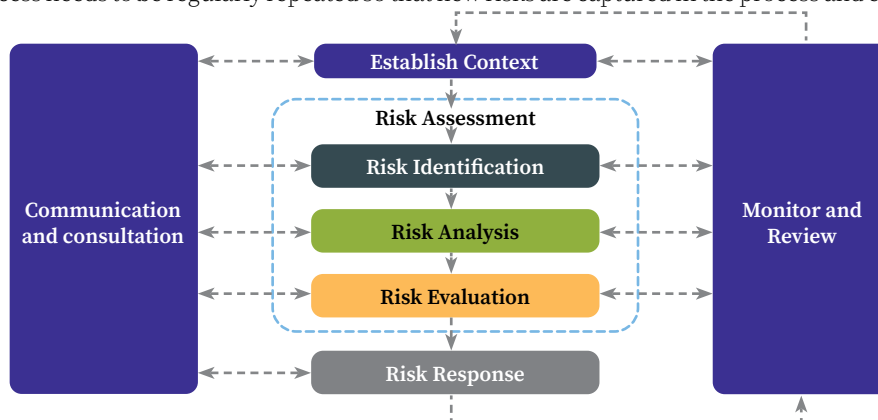
Step-3-Identify the Risks: The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis.

Step-4-Analyze the Risks: The risk analysis step assists in determining which risks have a greater consequence or impact than others.

Step-5-Evaluate the Risks: Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria and deciding whether these risks require treatment.

Step-6-Treat the Risks: Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome.

Step-7-Monitor the Risks: Risks need to be monitored periodically to cope up with changing circumstances. The risk management process needs to be regularly repeated so that new risks are captured in the process and effectively managed.



5. Risk Profile of JBPLC and Analysis of Risks by using Likelihood Scale

Risk Profile is the amount or type of risk a bank is exposed to. Forward Risk Profile is a forward looking view of how the risk profile may change both under expected and stressed economics conditions. The risk management process is commensurate with the risk profile. As a part of regulatory and global benchmarking, the Bank has developed its own risk profile based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework.

Development of risk profile assists in determining which risks have a greater consequence or impact than others. Thus analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood (table 1) and consequences (table 2),

Table 1 - Likelihood Scale

Rating	LIKELIHOOD (The potential for problems to occur in a year)
5	ALMOST CERTAIN: will probably occur, could occur several times per year
4	LIKELY: high probability, likely to arise once per year
3	POSSIBLE: reasonable likelihood that it may arise over a five-year period
2	UNLIKELY: plausible, could occur over a five to ten year period
1	RARE: very unlikely but not impossible, unlikely over a ten year period

Table 2 - Loss or Damage Impact Scale

Rating	POTENTIAL IMPACT (In terms of the objectives of the Bank)
5	CATASTROPHIC: most objectives may not be achieved, or several severely affected
4	MAJOR: most objectives threatened, or one severely affected
3	MODERATE: some objectives affected, considerable effort to rectify requires medical attention and has some impact on overall health of the bank and also may impact on the economy the bank is operating in
2	MINOR: easily remedied, with some effort the objectives can be achieved
1	NEGLIGIBLE: very small impact, rectified by normal processes

Jamuna Bank PLC. critically analyze the major and plausible risk issues faced throughout the year and based on that the bank positions a total number of 11 risks which have 27 specific risks. JBPLC strives to lessen the impact by the way of applying enhanced due diligence. Unprecedented events and environmental risks are addressed without delay to avoid severe impact. The following Heat Map is helpful for risk managers and concerned committees to get a glimpse on the risk profile and make the plan accordingly. It is to be noted here that, the Risk Heat Map shall be reviewed periodically by Risk Management Division.

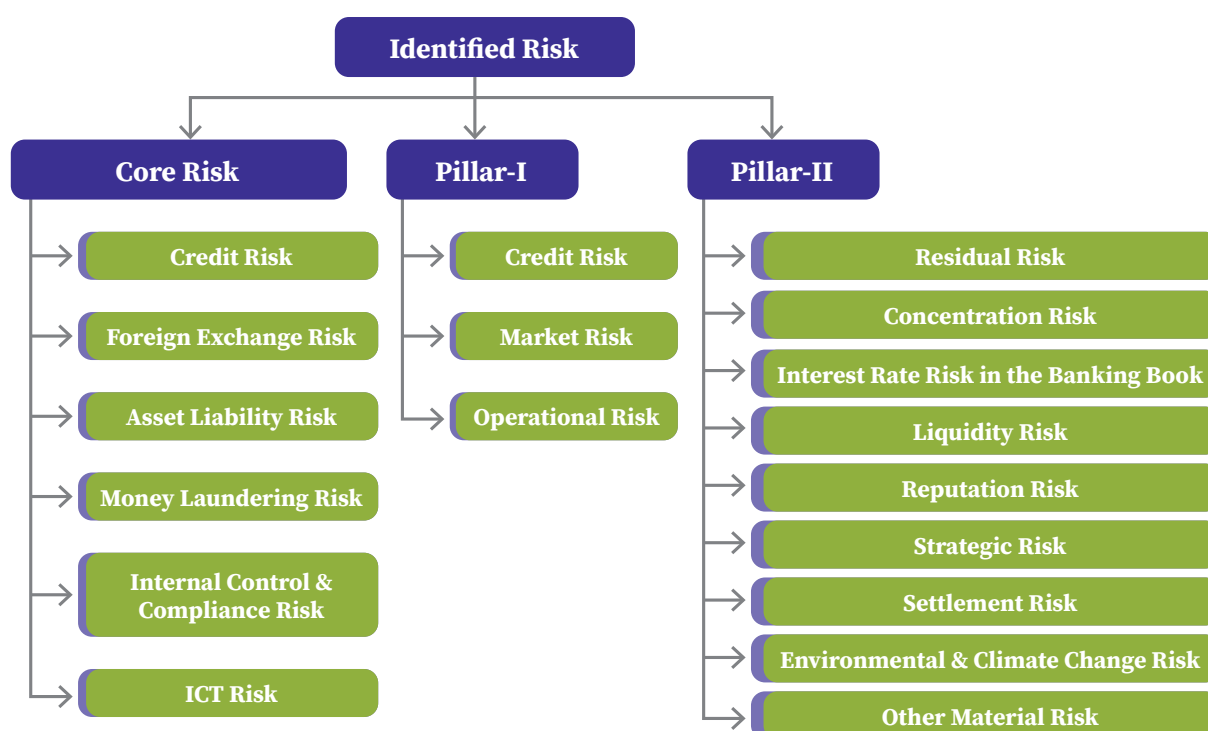
Sl.	Risk Category	Specific Risk	Risk Position
1	Credit Risk	Default Risk	Critical
		Recovery Risk	Medium
		Concentration Risk	High
2	Liquidity Risk	Funding Liquidity Risk	Low
		Market Liquidity Risk	Medium
3	Market Risk	Interest rate shock	Medium
		Equity shock	Low
4	Operation Risk	People Risk	High
		Process Risk	Low
		System Risk	Medium
		External Risk	High
5	Reputation Risk	Quality of Customer Service	Medium
		Penalty or fine	Low
		Negative media report	Low
6	Residual Risk	Documentation Error	High
		Valuation Error	Medium
7	Settlement Risk	Un-responded entries	Medium
		Non-repatriation	Medium
8	Strategic Risk	Strategy Positioning Risk	Low
		Implementation Risk	Low
9	Technology Risk	System Failure Risk	Medium
		Information Security Risk	High
		Business Continuity Risk	Low
10	Legal Risk	Compliance Risk	High
		AML/CFT Risk	Medium
11	Env. & Social Risk	Environmental Risk	Medium
		Social Risk	Medium

Risk Positioning										
Number of risks per each impact/likelihood scenario										
Impact	Catastrophic		2	1			Critical	4%	1	
	Major	3	3	1	1		High	22%	6	
	Moderate	3		3	3	1	Medium	44%	12	
	Minor		2	1	2	1	Low	30%	8	
	Negligible						Total	100%	27	
		Rare	Unlikely	Possible	Likely	Almost Certain				
		Likelihood								

6. RISK MITIGATION METHODOLOGY

The success of banking operation largely depends on choosing the best equation between risk and return. This implies that by nature the banking operation is subject to various risks. Risk Mitigation is the process by which an organization introduces specific measures to minimize or eliminate unacceptable risks associated with its operations. Risk mitigation measures can be directed towards reducing the severity of risk consequences, reducing the probability of the risk materializing, or reducing the organizations exposure to the risk. The risk mitigation step involves development of mitigation plans designed to manage, eliminate, or reduce risk to an acceptable level. Once a plan is implemented, it is continually monitored to assess its efficacy with the intent of revising the course-of-action if needed.

The Bank has adopted a Sound Risk Mitigation Approach to ensure risk exposures within the Bank. Risks of the Bank are mitigated consistently in line with the Board-approved risk appetite that supports the Bank's strategy. The RMA sets standardized practices to promote accountability and necessary oversight for the effective management of all these risk types. As a part of regulatory and global benchmarking, the Bank has developed risk mitigation tactics based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework. The acknowledged risks which the Bank are currently mitigating or intends to mitigate in the future are represented in the below diagram:



6.1 Credit Risk:

Credit risk arises from the potential that a bank's borrower will fail to meet its obligations in accordance with agreed terms, resulting in a negative effect on the profitability and capital of the bank. Credit risk may arise from on balance sheet claims such as loan and overdrafts as well as off balance sheet commitments such as guarantee, acceptance, letter of credit etc. Bank uses different strategies such as collateral and guarantees etc. to mitigate credit risks. The existence of credit risk mitigation is no substitute for proper loan underwriting and loan administration.

JBPLC has established a robust credit risk management system to proactively manage loan portfolio in order to minimize losses. It has significantly improved risk management culture and established standard for segregation of duties and responsibilities relating to Credit Operation of the Bank.

Work flow chart of Credit Operation:



6.1.1 Approach to measure Credit Risk:

Internal Credit Risk Rating System (ICRRS) is an important tool for credit risk measurement as it helps banks to understand various dimensions of risk involved in different credit transactions. The aggregation of such rating across the borrowers, activities and the lines of business can provide better assessment of the quality of credit portfolio of a bank or a branch. Well managed credit risk rating systems promote bank safety and soundness by facilitating informed decision-making.

Following risk areas are addressed and assessed in credit sanctioning process:

Borrower Analysis: Reputation, education, experience, age and success history and net worth of the borrower are considered to analyze a borrower. Any issues regarding lack of management depth, complicated ownership structures or inter-group transactions are addressed in borrower analysis.

Industry Analysis: To analyze an industry JBPLC considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry.

Historical financial analysis: An analysis of a minimum of 3 years historical financial statements of the borrower is being presented. The analysis addresses the quality and sustainability of earning, cash flow and the strength of the borrower's balance sheet.

Projected financial Performance: Where term facilities are being proposed, a projection of the borrower's future financial performance is required to be provided.

Technical feasibilities / Infrastructural facilities, Seasonality of demand, Debt-Equity Ratio, Account conduct of the borrower, Security and other relevant factors are considered to assess credit risks.

6.1.2 Mitigation measures of Credit risk:

- Ensure compliance with Credit Policy Guidelines and related strategies of the bank before approving any Credit facility.
- Credit Marketing/Relationship, Credit Approval and Credit Administration activities have been separated.
- Analyze borrower's repayment capacity through review of financial statements, key financial indicators/ratios.
- Internal Credit Risk Rating is being done in line with the Bangladesh Bank guidelines.
- Credit facilities are allowed after consideration of absolute due diligence.
- Ensure approved credit facilities are structured and designed appropriately in line with the needs of the customer or applicant and their repayment capacity.
- Inherent risks in Credit proposal are being identified and mitigation steps are taken.
- Ensure a prudent level of credit portfolio diversification as per risk appetite of the Bank.
- Collateral is properly valued and verified by concerned officer in periodically basis.
- Credit delegations are specified for new/fresh limit, renewal or enhancement of limit, consumer/ retail loan, personal loan etc.
- Adequate provision against Credit has been maintained.
- Adequate capital has been maintained for Credit risk under Basel III framework.

6.1.3 Monitoring Mechanism to Mitigate Credit risk:

- Monthly monitoring of sector and industry wise approved limit
- Ensure regular factory and business visit of the clients
- Review of financials in regular interval
- Review of industry report
- Early Alert Reporting Process
- Periodic Review of marginal clients
- Fresh valuation when the old one was done more than 3 years ago
- Collateral visit and documentation rechecking at the time of refinancing
- Analysis of overdue, NPL%, Provision coverage, recovery periodically.



6.2 Market Risk:

Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market rates or prices such as interest rates, foreign exchange rates, equity prices and commodity prices.

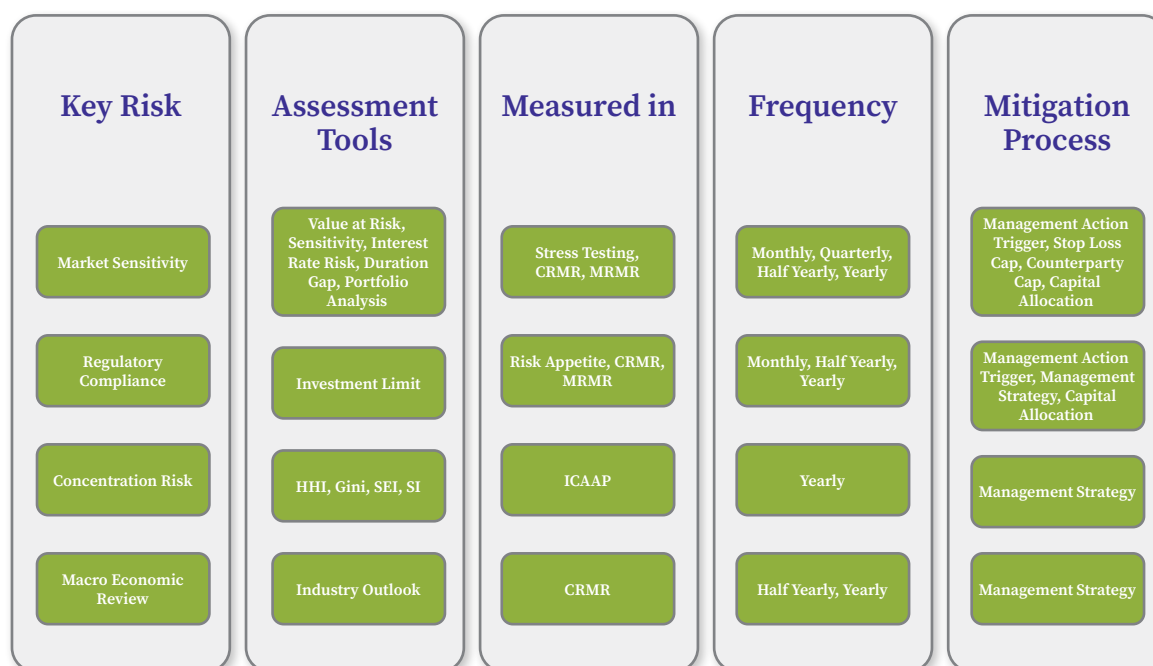
- **Foreign Exchange Risk:** Foreign exchange risk refers to the losses that an international financial transaction may incur due to currency fluctuations. Also known as currency risk, FX risk and exchange-rate risk, it describes the possibility that an investment's value may decrease due to changes in the relative value of the involved currencies. At Jamuna bank, treasury division is vested with dealing with risks associated with foreign exchange movements.
- **Interest Rate Risk:** Interest rate risk is the potential for investment losses that result from a change in interest rates. If interest rates rise, for instance, the value of a bond or other fixed-income investment will decline.
- **Equity Risk:** Equity risk is defined as losses due to changes in market price of equity held by the Bank. To measure and identify this risk, marks to market valuations of the equity instruments that are traded in secondary market are made.

6.2.1 Mitigation Techniques of Market Risk:

- **Limits** - Foreign exchange dealing is done within the limits approved by the Board to the CEO or Head of Treasury. Dealing limits are set according to the bank's own requirements, market conditions, and the counterparty. The CEO usually delegates the setting of limits to the Head of Treasury who, in turn, allocates limits to individual dealers.
- **Stop-loss Limit**- Every dealer is assigned a stop-loss limit to restrict intuition-driven trades. This is in line with the organization's portfolio and risk appetite. Limits are also set for individual deals and dealer portfolio positions. Stop-loss limits to the Head of Business or CEO and the Head of Treasury are set by the Board and in turn, the Head of Treasury allocates individual limits to the dealers.
- **After-hours and Off-premises Dealings** - Afterhours and off-premises dealings are strictly prohibited. The Head of Treasury, with the approval of the Head of Business or CEO, might engage in after-hours and/or off-premises dealings for taking or covering positions on a case-by-case basis.
- **Valuation** - The Treasury back-office evaluates all outstanding positions at current market rates (mark-to-market) to determine their market value on a daily basis. The back-office also gathers market rates from independent sources, i.e. other than the dealers of the same organization(s) to avoid any conflict of interest with reporting to the line manager. This exercise provides information regarding the profitability or loss of outstanding contracts.
- Market trend of interest/profit rate is analyzed to make proper decision about interest/profit rate determination of various deposits and credit/investment product of the bank which is monthly discussed in the ALCO meeting.
- Adequate capital is maintained against market risk under RBCA guideline of Bangladesh Bank.
- Scenario analysis for interest/profit rate risk is carried on through simple gap analysis and duration gap analysis.
- Risk appetite is outlined on different indicator of market risk.

6.2.2 Monitoring Mechanism of Market Risk:

- Conducting sensitivity analysis, Duration gap analysis periodically.
- Analyzing changes in net interest income
- Monitoring deviation from approved limit
- Tracking major changes in key economic indicators
- Staying updated about company performance
- Continuous monitoring of market development



6.3 Operational Risk:

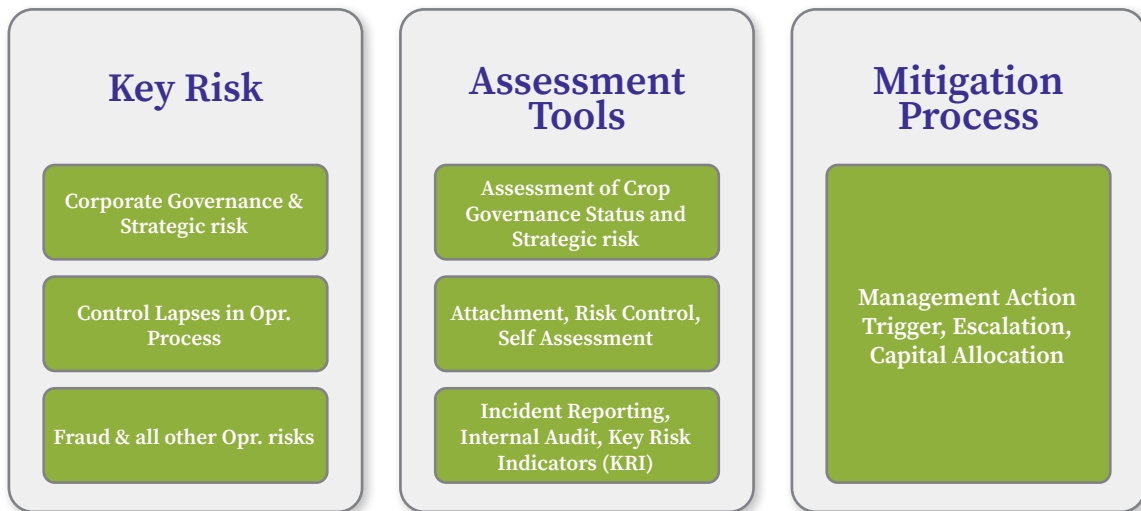
Operational risk is the risk of loss due to errors, breaches, interruptions or damages—either intentional or accidental—caused by people, internal processes, systems or external events. Compared with financial risk, operational risk is more complex and more challenging to monitor, control and manage. Operational risk may arise from negligence and dishonesty of the employees, lack of management supervision, inadequate operational control, lack of physical security, poor technology, lack of automation, non-compliance of regulatory requirements, internal and external fraud etc.

6.3.1 Mitigation Techniques of Operational Risk:

- Standard Operating Procedure (SOP) is followed to conduct day to day activities of the bank. Bank has well articulated operation manual, internal control and compliance manual, anti money laundering and terrorist financing manual, accounting manual and ICT manual etc. to describe the standard operating procedure.
- Internal audit is conducted on different business and non-business on periodic basis.
- Adequate capital is maintained against operational risk under RBCA guideline of Bangladesh Bank.
- Risk appetite is outlined on different indicator of operation risk.
- External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the management to independently view the bank's overall control system. Along with the periodic Bangladesh Bank audit, other external auditors conduct regular audits to ascertain control lapses within the system.

6.3.2 Monitoring Mechanism of Operational Risk:

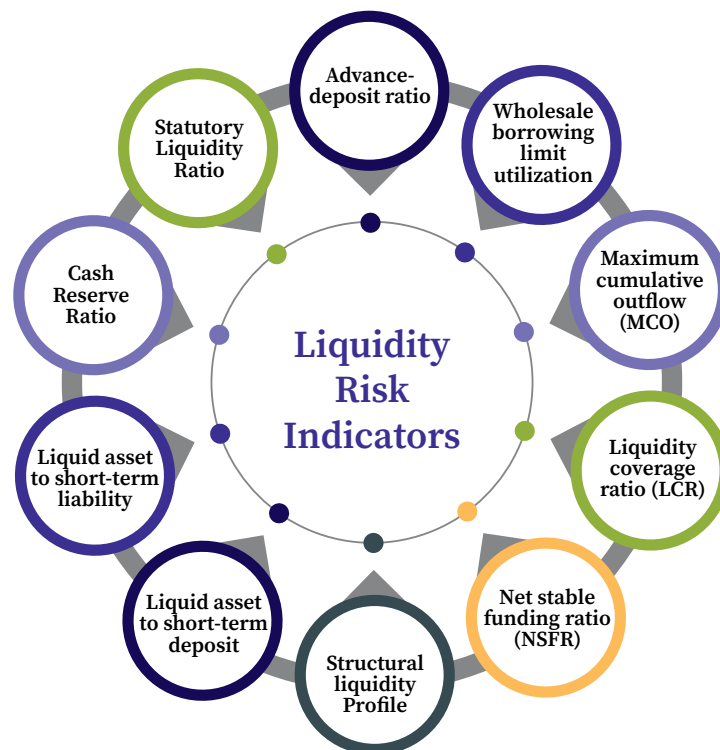
- Top management reviews
- Reconciliations of key accounts and balances
- Set independent verification procedures
- Internal audits
- External audits
- Pending document reporting & action planning
- Credit review meetings
- Network & system monitoring
- Context analysis as part of strategic planning process



6.4 Liquidity Risk:

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due. Thus, liquidity risk can be of two types:

- Funding liquidity risk: the risk that bank will be unable to meet its current and future cash flow and collateral needs without affecting its daily operations or its financial condition.
- Market liquidity risk: the risk that bank cannot easily offset or sell a position without incurring a loss because of inadequate depth in the market.



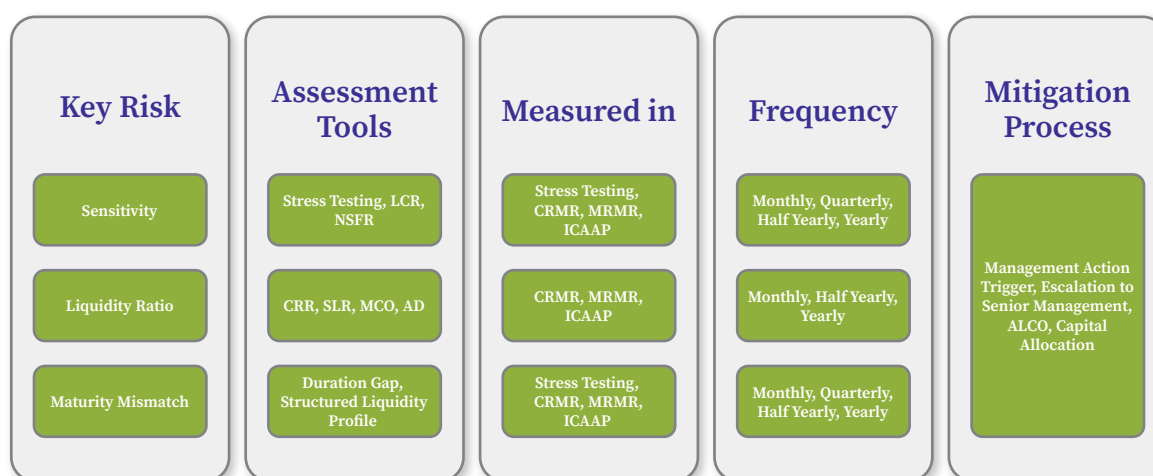
6.4.1 Mitigation Techniques of Liquidity Risk:

- JBPLC has following different processes, tools and systems to mitigate its liquidity risk at operational level:
 - ⇒ Assets-Liability Management Guidelines
 - ⇒ Wholesale Borrowing and Funding Guidelines
 - ⇒ Liquidity Contingency Plan

- ⇒ Management Action Trigger
- Bank follows Bangladesh Bank's guideline on CRR, SLR, LCR and NSFR
- Risk appetite is outlined on different indicator of liquidity risk.
- Liquidity position is reviewed in the monthly ALCO and ERMC meeting and appropriate decision is taken based on the market trend. Following liquidity indicators are used:
 - ⇒ Advance-deposit ratio
 - ⇒ Wholesale borrowing limit utilization
 - ⇒ Maximum cumulative outflow (MCO)
 - ⇒ Liquidity coverage ratio (LCR)
 - ⇒ Net stable funding ratio (NSFR)
 - ⇒ Structural liquidity Profile analysis
 - ⇒ Liquid asset to short-term deposit
 - ⇒ Liquid asset to short-term liability
 - ⇒ Cash Reserve Ratio
 - ⇒ Statutory Liquidity Ratio

6.4.2 Monitoring Mechanism of Liquidity Risk:

- Conducting periodical stress Test
- Tracking balance sheet movement and key ALM ratios
- Tracking major changes in key economic indicators
- Monitoring key Liquidity ratios like AD ratio, CRR, SLR, LCR and NSFR regularly.



6.5 Internal Control and Compliance Risk:

Internal control and compliance is a process designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- Effectiveness and efficiency of operations
- Reliability of financial reporting and
- Compliance with applicable laws, regulations and internal policies

A sound internal control function plays an important role in contributing to the effectiveness of the internal control system.

6.5.1 Mitigation Techniques of Internal Control and Compliance Risk:

Jamuna Bank PLC. has a robust organizational structure to enable the prudent management of Internal Control & Compliance risk. It has also a structured Internal Control & Compliance Division (IC&CD) with three following distinct units headed by a senior-level executive.

- Audit and Inspection Unit
- Compliance Unit
- Monitoring Unit

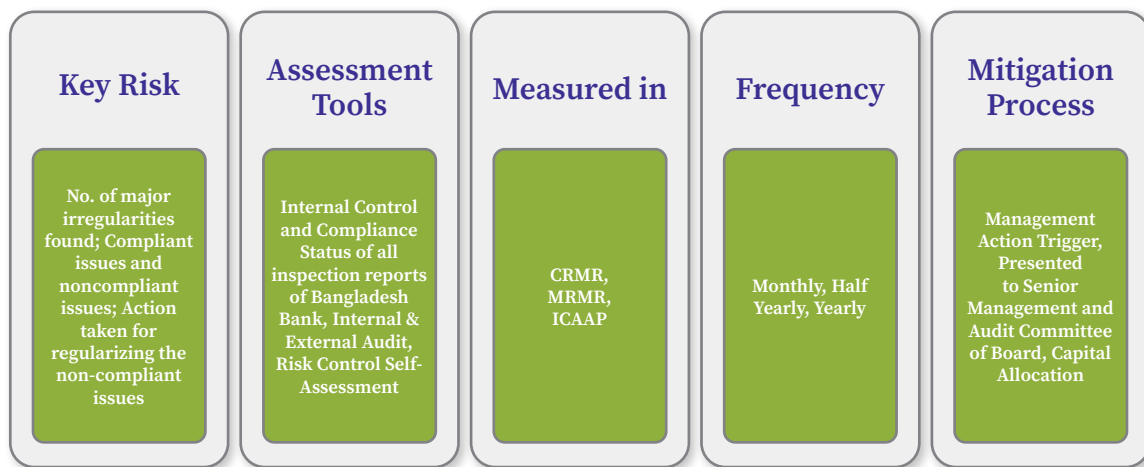
As per guidelines of Bangladesh Bank, the Board of Directors and Senior Management of our bank have taken several steps for establishing appropriate culture to facilitate an effective internal control process and for monitoring its effectiveness on an ongoing basis. Accordingly Senior Management Team (SMT) has reviewed the internal control mechanism of the Bank, e.g Effectiveness of Internal Control Environment; Objective of Internal Control; Internal Control Policy Guidelines; Organization Structure; and Internal Control Process of the Bank. The team also reviewed the key points of Bangladesh Bank's last Inspection Report on ICC along with the Bank's Compliance thereof.

6.5.2 Monitoring Mechanism of Internal Control and Compliance Risk:

- Monitor internal control and compliance risk profiles on an on-going basis.
- Ensure that the scope and frequency of the audit plan/ program is appropriate to the risk exposures.
- Determine that senior management takes appropriate corrective actions when compliance failures are identified.
- Analyze the timeliness and accuracy of internal control and compliance risk reports to senior management and board of directors.

Regularly review the following issues through CRMR and ICAAP report:

- No. of branches audited,
- Major irregularities found and officers involved.
- whether it is placed to audit committee,
- Action taken against the accused,
- No. of non-compliance
- Action taken for regularizing the non-compliant issues



6.6 Money Laundering Risk:

Money laundering is the process of transforming the proceeds of crime into legitimate money or other assets. The prevention of laundering the proceeds of crime has become a priority for all jurisdictions from which financial activities are carried out. Both money laundering and terrorist financing can weaken individual financial institution and they are also threats to a country's overall financial sector reputation.

The money laundering is not a single act but a process accomplished in 3 basic stages which may comprise numerous transactions by the launderers that could alert a financial institution to criminal activity:

- **Placement** - the physical disposal of the initial proceeds derived from illegal activity.
- **Layering** - separating illicit proceeds from their source by creating complex layers of financial transactions designed to disguise the audit trail and provide anonymity.
- **Integration** - the provision of apparent legitimacy to wealth derived criminally.

6.6.1 Mitigation Techniques of Money Laundering Risk:

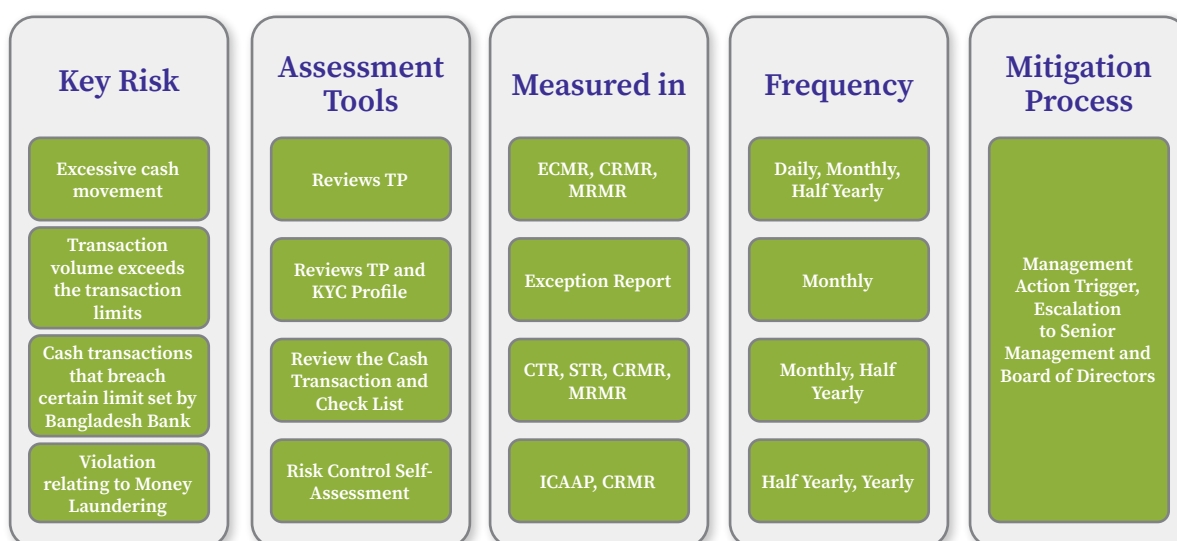
- A separate division named as "Money Laundering & Terrorist financing Prevention Division" has been constituted for overseeing and managing the matters pertaining to money laundering and terrorist financing (ML & TF) risk. The division is responsible for cascading the fundamentals on anti money laundering (AML) & combating the financing

of terrorism (CFT) across the organization and facilitating all the internal and regulatory compliances regarding AML & CFT.

- A Central Compliance Committee (CCC) has been formed which is headed by a DMD who is the Chief Anti Money Laundering Compliance Officer (CAMLCO).
- “Guidelines on Prevention of Money Laundering and Terrorist Financing” has been reviewed & updated and disseminated to all branches of the Bank in the year 2019 which was duly approved by the Board of Directors of the Bank.
- Applies risk-based customer due diligence (CDD) measures, monitors business relationships, and transaction pursuant to national regulations and international standards.

6.6.2 Monitoring Mechanism of Money Laundering Risk:

- Ensure implementation of annual “AML & CFT Compliance Programme”
- Monitor the overall status of Bank’s AML & CFT compliance activities
- Issue circulars/ instructions to branches on AML & CFT
- Arrange and impart training, workshop, seminar related to AML & CFT
- Present compliance status with recommendations before senior management
- Regularly review the following issues through CRMR, CTR, STR, and ICAAP report:
 - ⇒ Excessive cash movement
 - ⇒ Transaction volume exceeds the transaction limits
 - ⇒ Cash transactions that breach certain limit set by Bangladesh Bank
 - ⇒ Violation relating to Money Laundering



6.7 Information and Communication Technology (ICT) Risk:

Now, Banks have become more dependent on information and communication technology such as the internet, computer and other electronic data to run their daily operations. With the onset of COVID-19, everything from individuals to businesses heavily relies upon IT infrastructure, which is playing the instrumental role in shaping the virtual platforms into natural means. Although technology emerged as the savior during the pandemic, it has also exposed us to the greater risk due to the involvement of mass people and massive processes with technologies. This risk may arise from malfunction of the system, failure of the network, lack of knowledge about the use of technology, virus attack, hacking, cyber-attacks, etc.

6.7.1 Mitigation Techniques of Information and Communication Technology (ICT) Risk:

- JBPLC has formulated Up-to-date ICT security policy that is aligned with the latest Bangladesh Bank ICT guidelines as well as international standards.
- As part of the effective centralized management of Banking operations, a full-fledged Data Centre (DC) was Established with sophisticated technologies.

- Jamuna Bank has established Disaster Recovery Site (DRS) at Bangabandhu Hi-Tech City in Kaliakair, Gazipur. This DRS is equipped to protect loss of customers' sensitive information and their transactions, in case of failure of primary Data Centre (DC) due to any disaster.

6.7.2 Monitoring Mechanism of Information and Communication Technology (ICT) Risk:

- To minimize ICT risk, the Bank has embraced different core technological improvement initiatives e.g. relocation and up gradation of Data Centre, purchase of new Core Banking Software (CBS), SMS alerts for all ADC transactions, version update of Mobile banking and internet banking.
- For Cyber Security Management, a continuous awareness program for everyone, employees and clients about cyber security goes round the years in JBPLC. The Bank reminds the employees about security in every possible way as a continuous process.
- In practice, a handful of initiatives including firewalls, perimeter security, vulnerability testing and intrusion prevention are in place to check and strengthen the preventive measures against cyber-attacks.
- An IT Audit Team has been formed to audit the Branches and related Divisions.

6.8 Residual Risk:

Risk Based Capital Adequacy (RBCA) framework and other supervisory regulations issued by Bangladesh Bank on credit risk management allow Banks to offset credit or counterparty risk with collateral along with the legal and financial documents. While the Bank uses different techniques to reduce its credit risk, improper application of these techniques gives rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks (e.g. documentation risk, valuation risk) are termed as Residual Risk. Residual Risk is a risk that arises mainly out of the following situations:

- Error in Documentation
- Error in Valuation of Collateral

6.8.1 Mitigation Techniques of Residual Risk:

Jamuna Bank PLC. manages residual risk in the following approach:

- Establish a policy or plan for reducing documentation lapses and valuation errors.
- Formulate a clearly defined valuation methodology for collateral security.
- Prepare a Material Documents Checklist and its risk weight.
- Allocate additional capital for residual risk in ICAAP report annually.

6.8.2 Monitoring Mechanism of Residual Risk:

- Prepare list of clients who have documentation lapses.
- Monitor and follow-up those clients who have error or lapses in documentation
- Review the clients' audit objections at the time of credit appraisal whether it is renewal or enhancement.
- Ensure revaluation of collateral security in every three years.

6.9 Concentration Risk:

Concentration risk arises when any bank invests its most or all of the assets to single or few individuals or entities or sectors or instruments. That means when any bank fails to diversify its loan and investment portfolios, concentration risk emerges.

In the context of Pillar-2, concentration risk can be of following two types:

I. Credit Concentration Risk: When the credit portfolio of a bank is concentrated within a few individuals or entities or sectors, credit concentration risk arises.

II. Market Concentration Risk: When the investment portfolio of a bank is concentrated within a few instruments or any instrument of few companies or any instrument of few sectors, market concentration risk arises.

6.9.1 Mitigation Techniques of Concentration Risk:

JBPLC manage concentration risk by formulating Risk Appetite Statement. Risk Limits for Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure and Top borrower-wise exposure are fixed up in the Risk Appetite Statement. Bank also manage market concentration risk by setting up investment limit, Foreign Exchange Dealers' limit etc.

6.9.2 Monitoring Mechanism of Concentration Risk:

Ensure compliance with the Risk Appetite Statement. Monitor the Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure, Top borrower-wise exposure, Instrument (financial securities) wise investment, Sector-wise investment in listed instruments and Currency wise investment of foreign exchange portfolio through CRMR, MRMR, ICAAP statement on regular basis.

6.10 Reputation Risk:

Reputation risk is the current or prospective risk to earnings and capital that arise from decline in the customer base, costly litigation due to adverse perception of the stakeholders. It originate from the lack of compliance with industry service standards or regulation, failure to meet commitments, inefficient and poor quality customer service, lack of fair market practices, unreasonably

high costs and inappropriate business conduct. In a nutshell, “reputation risk arises from the failure to meet stakeholders’ reasonable expectation of bank’s performance and behavior”. Reputation risk is a subset of operational risk which can adversely affect the capital base if the driving forces of the risk turn worse.

6.10.1 Mitigation Techniques of Reputation Risk:

Banks assess reputational risk by considering following key indicators:

- ⇒ Credit Rating conducted by ECAIs
- ⇒ Internal fraud
- ⇒ External fraud
- ⇒ Non-payment or delayed payment of accepted bills/ bonds/guarantees
- ⇒ Quality of customer service.

Assessing above key indicators for all aspects of the bank to mitigate Reputation Risk.

6.10.2 Monitoring Mechanism of Reputation Risk:

- Regular monitoring of laws and regulations and ensuring those are complied with
- Monitoring the non-financial reputational risk indicators and identifying matters of potential risk
- Active evaluation to analyze impact on reputation
- Regular tests and system up gradation to ensure the efficacy of the IT system

6.11 Strategic Risk:

Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/ less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.

6.11.1 Mitigation Techniques of Strategic Risk:

In this context following aspects is considered:

- ⇒ CAMELS rating – optimum level (satisfactory)
- ⇒ Operating expenses as % of operating income- optimum level up to 45%
- ⇒ Classified loans as % of total outstanding loans- optimum level up to 5%
- ⇒ Classified loan recovery as % of total classified loans- optimum level minimum 20%
- ⇒ Written-off loans as % of total classified loans- optimum level up to 15%
- ⇒ Interest waiver as % of total classified loans- optimum level up to 5%.

6.11.2 Monitoring Mechanism of Strategic Risk:

- ⇒ Analyze key financial indicators and discussion on variances from annual budget
- ⇒ preparation of forecasts regularly and reviewing reasons for variances
- ⇒ Structured and systematic methods of gaining colleagues’ views and feedback through Branch Managers’ Meeting with CEO and through Change Management initiatives
- ⇒ Regular financial analysis to monitor returns of each business vertical

6.12 Environmental and Social Risk:

Environmental and Social risk refers to the uncertainty or probability of losses that originates from any adverse environmental or climate change events (natural or manmade) and/or the non- compliance of the prevailing national environmental regulations. This is a facilitating element of credit risk arising from environmental issues. These can be due to environmental impacts caused by and / or due to the prevailing environmental conditions. Environmental and social risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. Consequentially, the extent of risk for the banks will be higher.

6.12.1 Mitigation Techniques of Environmental and Social Risk:

- All credit proposals to be first screened against Exclusion List as per Environmental & Social Risk Management (ESRM) Guidelines which have negative social and environmental impact.
- Not financing where operations of client are involved in processes which have negative impact on environment and community.
- Checking regulatory clearance documentation
- Using Environmental & Social Risk Rating (ESRR), a semi-automated toolkit, to determine generic and sector-specific environmental and social risks prior to financing.
- Not accepting mortgage of contaminated land as collateral.

6.12.2 Monitoring Mechanism of Environmental and Social Risk:

- Quarterly review of Environmental and social risk status of portfolio
- Post-disbursement visit of Green establishment.
- Conducting Environmental and Social Due Diligence (ESDD) according to Bangladesh Bank directives.
- Quarterly update of ESRR related activities to BRMC

7. DISCLOSURES OF RISK REPORTING

Risk reporting is the vehicle for communicating the value that the Risk function brings to an organization. It involves distribution of information on risks to internal and/or external stakeholders. Risk reports aggregate the measures of risks, across products and businesses, are used to ensure compliance with policies, limits, and guidelines. They also provide a clear statement of the amounts, types, and sensitivities of various risks in the banking operations. Senior management and the Board use the information to visualize the bank's risk profile and the performance of the portfolio. Jamuna Bank PLC. established a strong risk reporting in line with regulatory requirement and for internal analysis.

Bank submitted the following risk reports to Bangladesh Bank and other stakeholders on timely basis.

Name of the Report	Impact	Frequency
Risk Appetite Statement (RAS)	It sets out the risk appetite, tolerance and limit for all the probable areas of risks like <ul style="list-style-type: none"> ⇒ Growth of total loans and advances ⇒ Credit concentration ⇒ Gross and net NPL to total loans ⇒ Rescheduled loans to total classified loans ⇒ Value at Risk (VAR) for securities and FX ⇒ Bucket-wise gap under structural Liquidity Profile (SLP) ⇒ Loss due to overall operational risk ⇒ Core risks rating etc. 	Annually
Monthly Risk Management Report (MRMR)	Provides a comprehensive overview of the Bank's risk profile across the key risk areas like: <ul style="list-style-type: none"> • Capital adequacy • Credit risk • Market risk • Information about profitability • Liquidity risk • Operational risk • Audit compliance • Reputational risk • Money laundering risk • Compliance of risk management 	Monthly
Comprehensive Risk Management Report (CRMR)	Provides a comprehensive overview of the Bank's risk profile across the key risk areas like: <ul style="list-style-type: none"> • Global Economic Outlook • Bangladesh Economy • Summary of the activities of Board Risk Management Committee • Credit Risks Analysis • Market Risk • Liquidity Risk • Operational Risk • Reputational Risk • Core Risk Management • Compliance Risk • Environmental & Social Risk Management • Money Laundering Risk 	Half Yearly
Capital Adequacy	<ul style="list-style-type: none"> • Quantifies capital charge for credit risk, market risk and operational risk • Defines the minimum capital requirement for the given risk profile 	Quarterly

Name of the Report	Impact	Frequency
ICAAP Reporting	<ul style="list-style-type: none"> Quantifies the entire risk profile Measures adequate capital requirement to support wide-ranging risks Ensures effective process is in place to determine internal capital targets 	Annually
Market Discipline (Disclosure requirement under Pillar III of Basel III)	Bank disclose a set of information both quantitative and qualitative form on its assets, risk exposures, risk assessment processes to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank.	Annually
Stress testing	<p>Conducts scenario analysis under a set of exceptional but plausible assumptions to find out imminent impacts on capital base. Following issues are considered while conducting stress testing:</p> <ul style="list-style-type: none"> Increase in NPLs in two particular sectors Negative shift in NPL categories Increase in NPLs due to default of a large borrower Increase in NPLs Equity price fluctuation Foreign exchange rate fluctuation Decrease in FSV in collateral Changes in interest rates 	Quarterly
Duration Gap Analysis	Indicates sensitivity to the market value of equity (MVE) of the Bank with a certain change in interest rate	Quarterly
Environmental & Social Risk Assessment	<ul style="list-style-type: none"> Ensures environmental and social risk management in the lending process Measures E&S impact of the portfolios 	Quarterly
A review report of Risk Management Policies and effectiveness of risk management functions	An effectiveness report is submitted to Bangladesh Bank to demonstrate the yearly performance of RMD.	Annually
Recovery Plan for Bank	Recovery Plan is developed by Bank to cope with severe stress events that threaten the financial and operational strength and viability of a bank. It helps banks for preparing responses to the potential shocks in advance so that Bank can act promptly and effectively in the event of a stress situation.	Annually

7.1 Risk Profile and Capital Allocation:

Jamuna Bank PLC. determines the overall risk positions by calculating total Risk-Weighted Assets (RWAs) of credit, market and operational risk at each quarter-end and allocated capital against them.

Capital allocation by risk types are as follows:

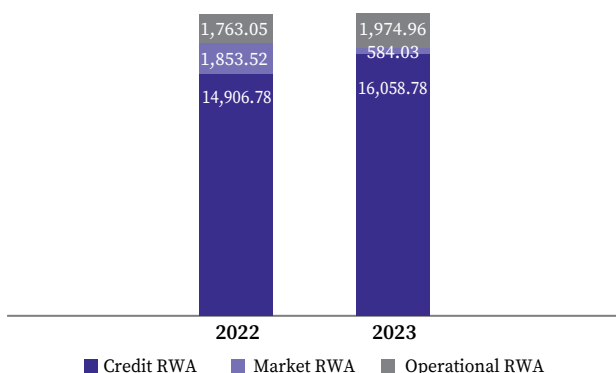
Tk. in Crore

Particulars	2022	2023
Credit Risk Weighted Assets	14,906.78	16,058.78
Market Risk Weighted Assets	1,853.52	584.03
Operational Risk Weighted Assets	1,763.05	1,974.96
Total Risk Weighted Assets	18,523.35	18,617.77

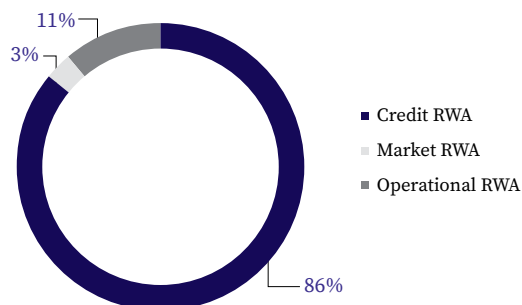
Particulars	2022	2023
Minimum Capital Requirement with Capital Conservation Buffer	2,315.42	2,327.22
Total Regulatory Capital	3,102.14	3,098.44
Available Capital for Pillar-2 Requirement	786.72	771.22

Composition of Risk Weighted Asset

(Fig. in Crore Tk.)



Composition of Risk Weighted Assets-2023



As per the risk profile, Credit Risk was accounted for 86% of total Risk-Weighted Assets (RWA) where the Market Risk and Operational Risk were 3% and 11% respectively at the end of December-2023.

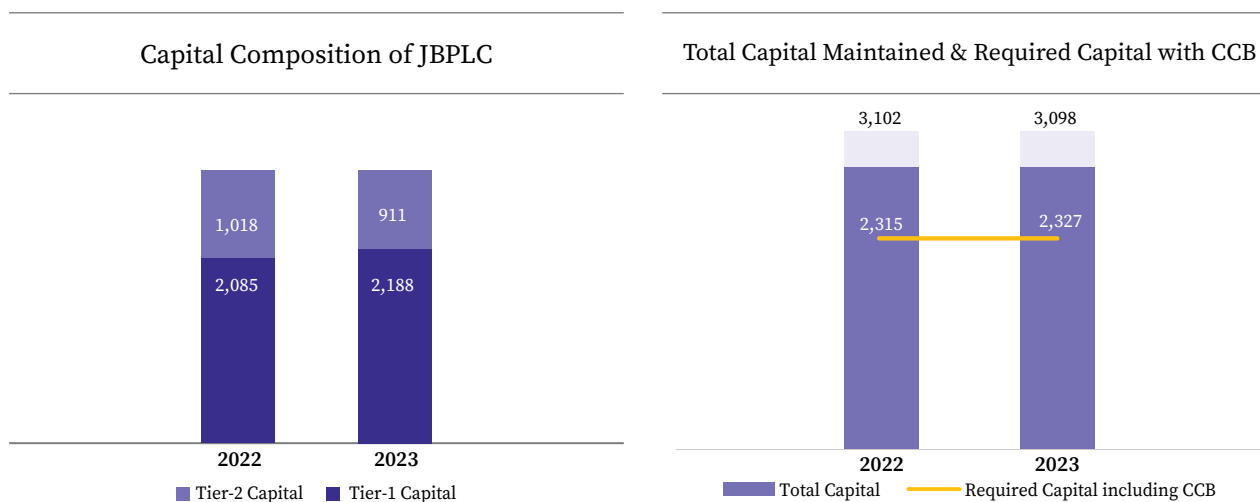
7.2 Capital Adequacy under Pillar I of Basel III: Minimum Capital Requirement (MCR)

Bank's capital is the "cushion" for potential losses which protects the bank's depositors or other borrowers. Capital adequacy is the measure of the financial strength and sustainability of a bank. Thus, capital management is considered as an integral part of the risk management of Jamuna Bank PLC. The Bank has a capital management process in place to measure and monitor its available capital as per the guidelines on the Risk-Based Capital Adequacy Framework in line with the Basel III issued by Bangladesh Bank.

As per Basel III Road Map, Minimum Capital Requirement (MCR) for the banks in Bangladesh is currently 10.00% of its total RWA with the addition of Capital Conservation Buffer of 2.50% of total RWA from the year 2019.

Tk. in Crore

Particulars	2022	2023
Tier-1 Capital	2,084.55	2,187.72
Tier-2 Capital	1,017.59	910.72
Total Regulatory Capital	3,102.14	3,098.44
Total Risk Weighted Assets	18,523.35	18,617.77
Minimum Capital Requirement (MCR)	1,852.33	1,861.78
Capital to Risk Weighted Assets Ratio (CRAR)	16.75%	16.64%
Capital Conservation Buffer (CCB)	5.25%	5.60%



At the end of 2022 and 2023 Capital to Risk-Weighted Assets Ratio (CRAR) of Jamuna Bank PLC. stood at 16.75% and 16.64% respectively which indicates that Bank is far above the Basel-III implementation road map of Bangladesh Bank to maintain targeted CRAR of 12.50% with buffer.

7.3 ICAAP report under Pillar II of Basel III: Adequate Capital Requirement

Supervisory Review Process (SRP) is the second pillar of Basel III, where Banks maintain the adequate capital requirement in addition to the MCR under pillar 1. The key principle of the supervisory review process (SRP) is that “banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level”. Jamuna Bank PLC. prepares ICAAP report on an annual basis and maintains adequate level of capital each year as per Bangladesh Bank’s Supervisory Review Evaluation Process (SREP). The Bank has perfectly maintained adequate capital through rigorous oversight of the Bank’s SRP Team.

7.4 Market Discipline: Disclosure as per Pillar III of Basel III

Market discipline, which is pillar III of Basel III, aims to establish a transparent and disciplined financial market so that stakeholders can measure the Banks’ position regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. Thus, JBPLC has created a set of disclosure as per guidelines of Bangladesh Bank which includes information on assets, risk exposure, risk assessment processes, and capital adequacy to meet the risks. The disclosure has been reported in another section of this annual report.

7.5 Stress Testing Report

Jamuna Bank PLC. conducts stress testing on some key parameters, which could adversely impact the Bank’s capital adequacy, on a quarterly basis. It’s a simulation technique where the Bank assumes some hypothetical shock-events in three different magnitudes, i.e. minor, moderate, and major. Stress Testing is a risk management tool that enables a Bank to gauge the severity of the potential events in a structured way. The impact of this test is expressed through the change in the overall CRAR of the Bank. The outcome of stress testing needs to be submitted to Bangladesh Bank upon review of senior management and Board.

Stress Testing Result:

Fig. in percentage

Particulars	2022			2023		
	CRAR after shock			CRAR after shock		
	Minor	Moderate	Major	Minor	Moderate	Major
Capital to Risk Weighted Asset Ratio (CRAR) before shock	16.75			16.64		
Performing RMG loan directly downgraded to B/L	16.50	15.99	15.49	16.43	16.00	15.57
Performing Textile loan directly downgraded to B/L	16.70	16.60	16.51	16.53	16.30	16.08
Increase in NPLs due to default of Top large loan borrowers	12.84	8.85	5.29	12.09	7.58	3.92
Negative Shift in NPLs categories	16.34	15.49	14.83	16.32	15.30	14.64
Decrease in the FSV of the Collateral	16.44	16.12	15.49	16.33	16.02	15.38
Increase in NPLs	14.53	9.81	4.62	14.35	9.52	4.25
Interest Rate(simple sensitivity)	14.25	11.76	9.26	14.02	11.40	8.78
FEX : Currency Appreciation/Depreciation	16.69	16.63	16.57	16.63	16.61	16.60
Equity Shock	16.74	16.74	16.73	16.64	16.64	16.63

7.6 Duration Gap Analysis

Duration is the measure of the portfolio's price sensitivity to changes in interest rates. The duration gap indicates how the Market Value of Equity (MVE) of a Bank could change with a certain change in the interest rate. If the weighted average duration of assets exceeds the weighted average duration of liabilities, the duration gap is said to be positive, which implies that the assets are more interest-rate sensitive than the liabilities. Jamuna Bank prepares the report of duration gap as a part of the stress testing and submits it to Bangladesh Bank on a quarterly basis.

7.7 Comprehensive Risk Management Report (CRMR):

Comprehensive Risk Management Report (CRMR) is a holistic approach towards risk reporting taken up by Bangladesh Bank in addition to Monthly Risk Management Reporting (MRMR). Pursuant to the guidance of Bangladesh Bank, Jamuna Bank submits Comprehensive Risk Management Report (CRMR) to Bangladesh Bank on a half yearly basis. That CRMR encompasses a thorough and rigorous analysis of risk indicators including Credit risk, Market risk, Liquidity risk, Operational risk, Reputational risk, Money Laundering risk, Compliance and other risk. Moreover, a robust set of questionnaire is given to assess the Bank's overall risk resilience capacity on qualitative basis. Bangladesh Bank provides risk rating to the Banks on the basis of quantitative and qualitative information given in the CRMR.

7.8 Risk Appetite Statement

Bangladesh Bank (BB) introduced the risk appetite statement in 2015 vide DOS circular letter no.13 dated September 09, 2015. Later in 2018, Bangladesh Bank had prescribed a standard template for preparing the RAS. It was further emphasized vide Risk Management Guidelines for Banks in 2018. Henceforth, Jamuna Bank has been preparing the RAS and submits it to Bangladesh Bank annually upon review of senior management and approval of Board of Directors.

7.9 Recovery Plan

In order to cope with severe stress events that threaten the financial and operational strength and viability of a bank, Bangladesh Bank has issued BRPD Circular No.03 dated 24 February 2022 to develop Recovery Plan for preparing responses to the potential shocks in advance so that Bank can act promptly and effectively in the event of a stress situation. In response to Bangladesh Bank Circular, Jamuna Bank PLC. formulated an Executive Committee and a Working Committee to develop a recovery plan for the Bank. The Executive Committee comprises with Senior Management, CRO, CFO and other important divisional Heads of the bank and the Working Committee comprises with most talent executives and officials of different relevant divisions of the bank. With a joint effort of different business units and risk management units of the bank, Jamuna Bank PLC. has developed the Recovery Plan-2023 and submitted it to Bangladesh Bank after review and approval of Board Risk Management Committee and Board of Directors respectively.

Jamuna Bank PLC.
DISCLOSURE ON RISK BASED CAPITAL
UNDER BASEL III
For the Year 2023



BACKGROUND

The following detailed qualitative and quantitative disclosures under Pillar-III of Basel-III are provided in accordance with revised “Guidelines on Risk Based Capital Adequacy” for banks issued by Bangladesh Bank in December 2014. These quantitative and qualitative disclosures are intended to complement the Minimum Capital Requirement (MCR) under Pillar-I and Supervisory Review Process (SRP) under Pillar-II of Basel-III.

The purpose of these disclosures is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of the bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets.

SCOPE OF APPLICATION

Scope of Application: The Risk Based Capital Adequacy framework applies to Jamuna Bank PLC. (JBPLC) on ‘Solo’ basis as well as ‘Consolidated’ basis as there are two subsidiaries of the bank as on the reporting date i.e. December 31, 2023. The names of the two subsidiary companies are Jamuna Bank Capital Management Limited and Jamuna Bank Securities Limited.

Consistency and Validation: The quantitative disclosures are made on the basis of consolidated audited financial statements of JBPLC and its Subsidiaries as at and for the year ended December 31, 2023 prepared under relevant international accounting and financial reporting standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and related circulars/ instructions issued by Bangladesh Bank from time to time. The assets, liabilities, revenues and expenses of the subsidiaries are combined with those of the parent company (JBPLC), eliminating intercompany transactions. So, assets of the subsidiaries were risk weighted and equities of subsidiaries were crossed out with the investment of JBPLC while consolidating.

CAPITAL STRUCTURE

QUALITATIVE DISCLOSURES:

Capital Structure of JBPLC: Regulatory capital, as stipulated by the revised RBCA guidelines by BB, is categorized into two tiers. The total regulatory capital will consist of sum of the following categories:

1. Tier 1 Capital (going-concern capital)
 - a. Common Equity Tier 1
 - b. Additional Tier 1
2. Tier 2 Capital (gone-concern capital)

Tier 1 capital (going-concern capital) is the capital which can absorb losses without triggering bankruptcy of the bank. Tier 2 capital (gone-concern capital) is the capital which will absorb losses only in a situation of liquidation of the bank.

Conditions for Maintaining Regulatory Capital: The Bank complied with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:

- Common Equity Tier 1 of at least 4.5% of the total RWA.
⇒ **Status of Compliance: Complied.**
- Capital Conservation Buffer at least 2.50% of the total RWA.
⇒ **Status of Compliance: Complied.**
- Tier-1 Capital will be at least 6.00% of the total RWA.
⇒ **Status of Compliance: Complied.**
- Minimum Total Capital plus Capital Conservation Buffer to RWA Ratio of 12.50%.
⇒ **Status of Compliance: Complied.**
- Additional Tier 1 capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET1, whichever is higher.
⇒ **Status of Compliance: Complied.**
- Tier-2 capital can be admitted maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.
⇒ **Status of Compliance: Complied.**

QUANTITATIVE DISCLOSURES:

The Bank had a Capital of BDT 3,098.44 crore comprising Tier-1 capital of BDT 2,187.72 crore and Tier-2 capital of BDT 910.72 crore on solo basis as on December 31, 2023. The following table presents the details of capital as on December 31, 2023:

(Taka in Crore)

1	Common Equity Tier-1 (Going Concern Capital)	Consolidated	Solo (Bank)
1.1	Fully Paid-up Capital	812.91	812.91
1.2	Non-repayable Share premium account	-	-
1.3	Statutory Reserve	812.91	812.91
1.4	General Reserve	-	-
1.5	Retained Earnings	249.50	256.48
1.6	Dividend Equalization Account	-	-
1.7	Minority interest in Subsidiaries	-	-
1.8	Actuarial Gain/Loss	-	-
1.9	Non-repatriable interest-free funds from Head Office	-	-
1.10	Other (if any item approved by Bangladesh Bank)	-	-
1.11	Sub-Total (1.1 to 1.10)	1,875.32	1,882.30
1.12	Shortfall in provisions required against Non-Performing Loans (NPLs)	-	-
1.13	Reciprocal Crossholding	6.58	2.54
1.14	Total Common Equity Tier-1 Capital {1.11 - (1.12 + 1.13)}	1,868.74	1,879.76
2	Additional Tier-1 Capital		
2.1	Non-cumulative irredeemable preference shares	-	-
2.2	Instruments issued by the bank that meet the qualifying criteria for AT1	400.00	400.00
2.3	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties	-	-
2.4	Reciprocal Crossholding	92.76	92.04
2.5	Total Additional Tier-1 Capital (2.1 to 2.4)	307.24	307.96
A.	Total Tier-1 Capital (1.14 + 2.4)	2,175.98	2,187.72
3	Tier-2 Capital (Gone-Concern Capital)		
3.1	General Provision	623.74	616.72
3.2	Revaluation Reserves	-	-
3.3	Subordinated debt	300.00	300.00
3.4	All other preference shares	-	-
3.5	Minority Interest i.e. Tier 2 issued by consolidated subsidiaries to third parties	-	-
3.6	Other (if any item approved by Bangladesh Bank)	-	-
3.7	Sub-Total (3.1 to 3.6)	923.74	916.72
3.8	Reciprocal Crossholding	6.00	6.00
B.	Total Tier-2 Capital (3.7 - 3.8)	917.74	910.72
C.	Total Eligible Capital (A+B)	3,093.72	3,098.44

CAPITAL ADEQUACY

QUALITATIVE DISCLOSURES:

Bank's Approach to Assessing Capital Adequacy: As banks in Bangladesh are now in a stage of developing risk management models, BB suggested using Standardized Approach for computation of the capital charge for credit

risk and market risk. The bank adopted the Basic Indicator Approach (BIA) as prescribed by Bangladesh Bank in determining capital charge against operational risk. Under the Basic Indicator Approach (BIA), the capital charge for

operational risk is a fixed percentage (denoted by alpha) of average positive annual gross income of the bank over the past three years.

The bank focuses on strengthening and enhancing its risk management culture and internal control environment rather than increasing capital to cover up weak risk management and control practices. The bank has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) to support incremental growth of Risk Weighted Assets (RWA). Therefore, the Bank's Capital to Risk weighted Asset Ratio (CRAR) remains consistently within the comfort zone after implementation of Basel-III from 01 January, 2015. During the year 2023, the CRAR ranges from 16.57% to 16.69% on consolidated basis and from 16.64% to 16.75% on solo basis against minimum requirement of 12.50% of RWA.

Assessing regulatory capital in relation to overall risk exposure of a bank is an integrated and comprehensive process. The bank, through its Supervisory Review Committee and Risk Management Committee, takes active measures to identify, quantify, manage and monitor all risks to which the Bank is exposed to. Assessment of capital adequacy will be in alignment with the findings of these exercises.

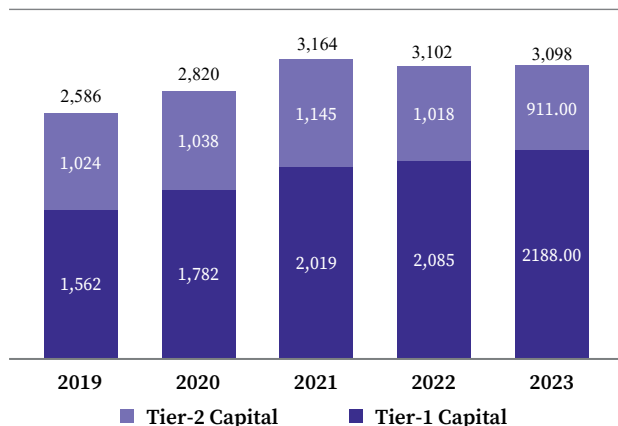
QUANTITATIVE DISCLOSURES:

The following table shows component wise allocation of capital to meet three risks – Credit Risk, Market Risk and Operational Risk. As on the reporting date, the bank maintained a Capital to Risk weighted Asset Ratio (CRAR) of 16.57% on 'Consolidated Basis' and 16.64% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 771.22 crore (Solo) and BDT 760.25 crore (consolidated) after meeting all three risks as on reporting date as shown in the following table:

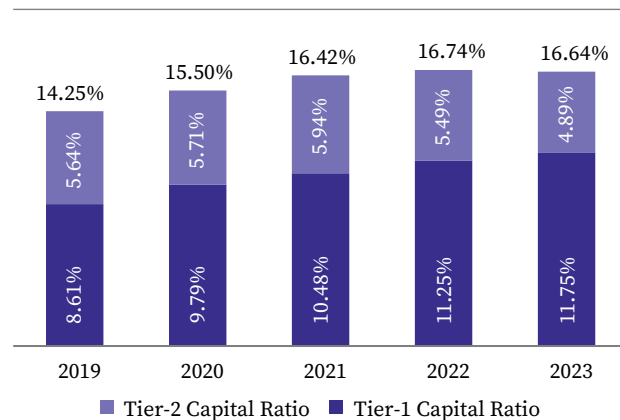
(Taka in Crore)

Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	2,007.86	2,007.35
Capital requirement for Market Risk	77.40	73.00
Capital requirement for Operational Risk	248.21	246.87
Minimum Capital Requirement (MCR) with CCB	2,333.47	2,327.22
Total Capital to Risk Weighted Assets Ratio (CRAR)	16.57%	16.64%
CET-1 Capital to RWA	10.01%	10.10%
Total Tier-1 Capital to RWA	11.66%	11.75%
Total Tier-2 Capital to RWA	4.92%	4.89%
Capital Conservation Buffer	5.51%	5.60%
Total Risk Weighted Assets	18,667.70	18,617.77
Total Capital Requirement	2,333.47	2,327.22
Total Capital Maintained	3,093.72	3,098.44
Available Capital for Pillar 2 Requirement	760.25	771.22

A Comparative Position of Capital of JBPLC



A Comparative Position of CRAR of JBPLC



CREDIT RISK

QUALITATIVE DISCLOSURES:

Credit risk is the risk of financial loss if a customer or counterparty fails to meet a payment obligation under a contract. It arises principally from direct lending, trade finance and leasing business, but also from off balance sheet products such as guarantees and credit derivatives, and from the holdings of debt securities. JBPLC has standards, policies and procedures dedicated to controlling and monitoring risk from all such activities. Among the risks the Bank engages in, credit risk generates the largest regulatory capital requirement.

Credit Risk Management Policies and Procedures:

Credit risk management is a robust process that enables banks to proactively manage loan portfolio in order to minimize losses and earn an acceptable level of return for Shareholders. JBPLC embraces global best practices and chooses the technological initiatives to capture all key customer data, risk management and transaction information. Given the fast-changing dynamic global economy and the increasing pressure of globalization, liberalization, consolidation and disintermediation, it is essential that banks have robust credit risk management policies and procedures that are sensitive and responsive to these changes.

JBPLC being a progressive and dynamic private sector Bank formulated its own Credit Policy Guidelines to efficiently and professionally manage risks arising out of its credit operation. The Credit Policy Guidelines was initially approved by the Board of Directors in its 59th meeting held on January 08, 2006. As per Credit Risk Management Guidelines of Bangladesh Bank, the credit policy of the Bank has been reviewed regularly.

The Credit Policy Guidelines of the Bank encompasses a wide range of issues related to credit operation. The bank continually updates its policies to lead the ongoing improvement in the banking sector. The focal points of the credit policy are:

- ⇒ Organizational Structure
- ⇒ Segregation of Duties and Responsibilities.
- ⇒ Objectives and application of Credit Policy.
- ⇒ Lending policies and procedures.
- ⇒ Environmental and Social Risk Grading
- ⇒ Deviation from the Policy.
- ⇒ Discourage Business for Bank's Finance.
- ⇒ Funded & Non-funded Credit Facilities.
- ⇒ Product Parameter.
- ⇒ Pricing of Credit Facilities.

- ⇒ Assessment of Credit Risk.
- ⇒ Internal Credit Risk Rating System.
- ⇒ Identification and Mitigation of Credit Risk.
- ⇒ Securities and their Valuation.
- ⇒ Diversification of Loan Portfolio.
- ⇒ Credit Approval Procedure.
- ⇒ Disbursement Process and Documentation.
- ⇒ Credit Monitoring. Review of Classification Position and Target.
- ⇒ Management Action Triggers.
- ⇒ Emphasizing on Secured Lending
- ⇒ Policy for Delegation of Lending Authority.
- ⇒ Renewal Frequency.
- ⇒ Third Party Service Provider.
- ⇒ Release of Collateral/Debt Obligation.

Methods used to measure Credit Risk: Internal Credit Risk Rating System (ICRRS) is an important tool for credit risk measurement as it helps banks and financial institutions to understand various dimensions of risk involved in different credit transactions. The aggregation of such rating across the borrowers, activities and the lines of business can provide better assessment of the quality of credit portfolio of a bank or a branch. Well-managed credit risk rating systems promote bank safety and soundness by facilitating informed decision-making. Rating systems measure credit risk and differentiate individual credits and groups of credits by the risk they pose. This allows bank management and examiners to monitor changes and trends in risk levels. The process also allows bank management to manage risk to optimize returns.

The credit risk rating is done by assigning weightage accordance to the severity of risk. The primary risk areas are financial risk, performance behavior, business/industry risk, management risk, security risk, relationship risk and compliance risk. These risk components are further subdivided.

A thorough credit risk assessment is being conducted prior to the sanctioning of credit facilities. Thereafter it is done annually for each relationship. The result of this assessment is presented in the credit proposal originated from the Relationship Manager.

Following risk areas are addressed and assessed in credit sanctioning process:

- ⇒ Borrower Analysis: Reputation, education, experience, age and success history and net worth of the borrower are considered to analyze a borrower. Any issues regarding lack of management depth, complicated ownership structures or inter-group transactions are addressed in borrower analysis.

- ⇒ Industry Analysis: To analyze an industry the Bank considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry.
- ⇒ Historical financial analysis: An analysis of a minimum of 3 years historical financial statements of the borrower is being presented. The analysis addresses the quality and sustainability of earning, cash flow and the strength of the borrower's balance sheet.
- ⇒ Projected financial Performance: Where term facilities are being proposed, a projection of the borrower's future financial performance is required to be provided.
- ⇒ Technical feasibilities / Infrastructural facilities, Seasonality of demand, Debt-Equity Ratio, Account conduct of the borrower, Security and other relevant factors are considered to assess credit risks.

Credit Risk Management System: The Bank has established a robust credit risk management system to proactively manage loan portfolio in order to minimize losses. It has significantly improved risk management culture and established standard for segregation of duties and responsibilities relating to Credit Operation of the Bank.

The major steps taken by the Bank to implement credit risk management guidelines are:

- ⇒ It has formulated its own Credit Policy Guidelines in line with the core risk guideline of Bangladesh Bank.
- ⇒ The policy takes into account the sectoral, geographical, large borrower, top borrowers

concentration and specific industry exposure cap is set in the policy.

- ⇒ Head Office Organizational structure has been segregated in line with CRM Guideline (Credit Marketing, Credit Approval and Credit Administration activities have been separated).
- ⇒ Borrower's Risk Rating are assigned and mentioned in the credit proposal.
- ⇒ All disbursement is authorized centrally in the computer system only after confirming fulfillment of documentation requirement as per sanction term. There is no scope of disbursement without approval of the competent authority.
- ⇒ Credit Approval Authority has been clearly defined in the policy.
- ⇒ Strong monitoring of loan portfolio is ensured by separate Credit Monitoring Department.

Asset Impairment Policy: JBPLC follows central bank guidelines as its asset impairment policy. Bangladesh Bank set loan impairment/classification criteria and provisioning policies vide BRPD Circular No. 14 Master Circular dated 23/09/12, BRPD Circular No. 19 dated 27/12/12, BRPD Circular No. 05 dated 29/05/13, BRPD Circular No. 16 dated 18/11/14, BRPD Circular No. 08 dated 2/8/2015, BRPD Circular No. 12 dated 20/08/17, BRPD Circular No. 15 dated 27/09/17, BRPD Circular No. 01 dated 20/02/18, BRPD Circular No. 07 dated 21/06/18, BRPD Circular No. 13 dated 18/10/18, BRPD Circular No. 03 dated 21/04/19, BRPD Circular No. 04 dated 19/03/20, BRPD Circular No. 16 dated 21/07/20 BRPD Circular No. 52 dated 20/10/20 and BRPD Circular Letter No. 03 dated 02//23. The summary of objective criteria of loan classification and provisioning requirement are as below:

Objective Criteria:

Type of Loan	Unclassified		Sub-standard	Doubtful	Bad/Loss
	Standard	SMA			
Continuous	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
Demand	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
Fixed Term*	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
SAC&MC**	$O < 12$		$12 \leq O < 36$	$36 \leq O < 60$	$O \geq 60$
CMSME	$O < 2$	$2 \leq O < 6$	$6 \leq O < 18$	$18 \leq O < 30$	$O \geq 30$

Note: O = Overdue, SMA = Special Mention Account, SAC = Short term Agricultural Credit, MC = Micro Credit, CMSME = Cottage, Micro, Small & Medium Enterprise.

* The amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date for Fixed Term Loan.

** The Short-term Agricultural and Micro-Credit if not repaid within the fixed expiry date for repayment will be considered past due/overdue after six months of the expiry date.

Rate of Provision:

Particulars	SAC & MC	Consumer Financing		Cottage, Micro & Small Credit	Medium Credit	Loans to BHs/ MBs/SDs against Shares etc.	Credit Card	All other Credit	
		Other than HF	HF						
UC	Standard	1%	2%	1%	0.25%	0.25%	2%	2%	1%
	SMA	-	2%	1%	0.25%	0.25%	2%	2%	1%
Classified	SS	5%	20%	20%	5%	20%	20%	20%	20%
	DF	5%	50%	50%	20%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%	100%

Note: SAC = Short term Agricultural Credit, MC = Micro Credit, HF = Housing Finance, BHs/MBs/SDs = Loans to Brokerage Houses/Merchant Banks/Stock Dealers

Base for Provision: Provision will be maintained at the above rate on the balance to be ascertained by deducting the amount of 'Interest Suspense' and value of eligible securities from the outstanding balance of classified accounts.

QUANTITATIVE DISCLOSURES:

Total gross credit risk exposures broken down by major types of credit exposure: Bangladesh Bank guidelines on RBCA, stipulated to segregate bank's asset portfolio into different categories and the following table shows our gross exposure in each asset category.

**Major Types of Credit Exposure
As on December 31, 2023**

(Taka in Crore)

Sl.	Exposure Types	Rating	Consolidated	Solo
1	Cash		397.67	397.67
2	Claims on Bangladesh Government & Bangladesh Bank		7,452.18	7,452.18
3	Claims on other Sovereigns & Central Banks		-	-
4	Claims on BIS, IMF & European Central Bank		-	-
5	Claims on Multilateral Development Banks (MDBs)		-	-
6	Claims on Public Sector Entities		-	-
7	Claims on Banks & NBFIs	1	1,072.58	1,072.58
		2,3	51.79	51.79
		4,5	0.53	0.53
		6	-	-
		Unrated	3.68	3.68
		ii) Original maturity up to 3 months		1,698.65
8	Claims on Corporate	1	3,345.28	3,345.28
		2	2,031.39	2,031.39
		3,4	1,370.16	1,370.16
		5,6	-	-
		Unrated	1,973.20	1,973.20

Sl.	Exposure Types	Rating	Consolidated	Solo
9	Claims on SME	SME 1	-	-
		SME 2	16.36	16.36
		SME 3	226.90	226.90
		SME 4	3.22	3.22
		SME 5	2.52	2.52
		SME 6	-	-
	Unrated (Small Enterprise <BDT 3.00m)	Unrated	258.28	258.28
Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	592.94	592.94	
10	Claims under Credit Risk Mitigation			
	PSE		-	-
	Banks & NBFIs		205.57	205.57
	Corporate		4,099.20	4,099.20
	Retail		338.86	338.86
	SME		986.86	986.86
	Consumer finance		141.24	141.24
	Residential property		17.27	17.27
	Commercial real estate		-	-
11	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		31.83	31.83
12	Consumer finance		214.61	214.61
13	Claims fully secured by residential property		267.94	267.94
14	Claims fully secured by commercial real estate		19.41	19.41
15	1. Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):			
	Where specific provisions are less than 20% of the outstanding amount of the past due claim		433.62	433.62
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim		202.27	202.27
	Where specific provisions are more than 50% of the outstanding amount of the past due claim		68.62	68.62
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired specific provision held there-against is less than 20% of outstanding amount		3.83	3.83
	3. Loans and claims fully secured against residential property that are past due for more than 60 days and /or impaired and specific provision held there-against is more than 20% of outstanding amount		3.37	3.37
	16	Capital market exposure		233.08
17	Investment in equity and other regulatory capital instruments issued by other banks and Merchant Banks/Brokerage Houses/Exchange Houses which are not listed in the Stock Exchanges (other than those deducted from capital) held in banking book		373.82	514.54

Sl.	Exposure Types	Rating	Consolidated	Solo
18	Investments in venture capital		-	-
19	Investments in premises, plant and equipment and all other fixed assets		473.43	443.29
20	Claims on all fixed assets under operating lease		-	-
21	All other assets			
	i) Claims on GoB & BB		98.71	98.71
	ii) Staff loan/investment		134.53	134.53
	iii) Cash items in Process of Collection		-	-
	iv) Claims on Off-shore Banking Units (OBU)		-	-
	v) Other assets (not specified above) [Net of specific provision, if any]		382.87	374.38
Total:			29,228.27	29,217.25

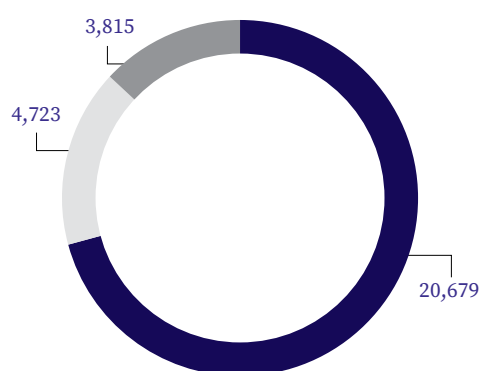
Credit Exposure by Risk Weight: Risk-weighted asset is a bank's assets and off-balance-sheet exposures, weighted according to risk. Usually, different classes of assets have different risk weights associated with them. The calculation of risk weights is determined by the revised "Guidelines on Risk Based Capital Adequacy" by BB. Banks need more capital for assets where risk weight is higher and less capital for assets where risk weight is lower. The following table shows the bank's exposure under three main risk weight bands.

Credit Exposure under three main Risk Weight

(Taka in Crore)

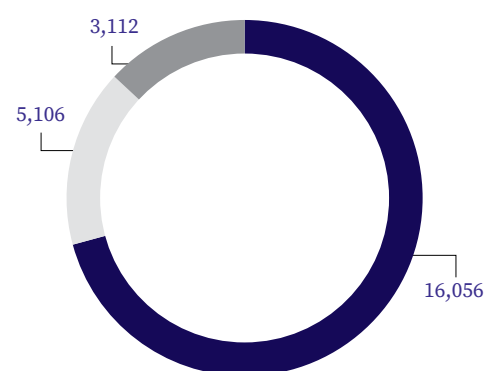
Particulars	Credit Exposure					
	Balance Sheet		Off-Balance Sheet		Total	
	Solo	Consol.	Solo	Consol.	Solo	Consol.
Less than 100% risk weight	20,679.34	20,679.34	3,128.60	3,128.60	23,807.94	23,807.94
100% risk weight	4,722.87	4,761.51	769.73	769.73	5,492.60	5,531.23
More than 100% risk weight	3,815.05	3,787.43	1,225.09	1,225.09	5,040.14	5,012.52
Total	29,217.25	29,228.28	5,123.42	5,123.42	34,340.67	34,351.69

Risk Weighted Asset Mix 2023 (Solo)



■ Less than 100% Risk Weight ■ 100% Risk Weight
■ More than 100% Risk Weight

Risk Weighted Asset Mix 2022 (Solo)



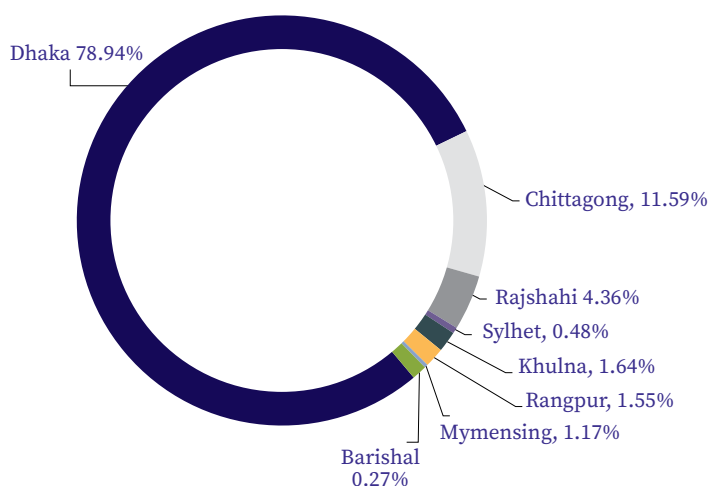
■ Less than 100% Risk Weight ■ 100% Risk Weight
■ More than 100% Risk Weight

Geographical Distribution of Loans & Advances: Our business is concentrated in two major Divisions- Dhaka and Chittagong as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

(Taka in Crore)

Sl. No.	Divisions	Loans & Advances		Percentage	
		Solo	Consolidated	Solo	Consolidated
1.	Dhaka	14,742.10	14,855.21	78.94%	79.06%
2.	Chattogram	2,164.07	2,164.07	11.59%	11.52%
3.	Rajshahi	814.23	814.23	4.36%	4.33%
4.	Sylhet	88.80	88.80	0.48%	0.47%
5.	Khulna	306.21	306.21	1.64%	1.63%
6.	Rangpur	290.31	290.31	1.55%	1.55%
7.	Barishal	50.96	50.96	0.27%	0.27%
8.	Mymensing	219.32	219.32	1.17%	1.17%
Total		18,676.00	18,789.11	100.00%	100.00%

Geographical Distribution of Loans & Advances (Solo)

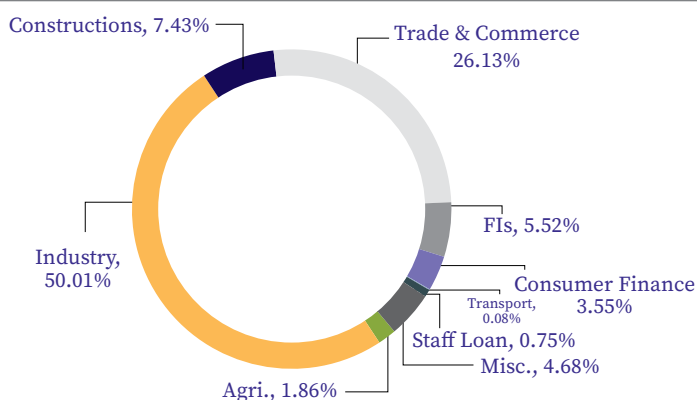


Loans & Advances by Sector: Major sector wise Loans & Advances as on 31 December, 2023 was as below and the exposure amount remained within the appetite of the bank.

(Taka in Crore)

Sl. No.	Sector	Outstanding		As % of Total Loans	
		Solo	Consolidated	Solo	Consolidated
1)	Agriculture	346.68	346.68	1.86%	1.85%
2)	Industry	9,339.44	9,339.44	50.01%	49.71%
3)	Construction	1,387.56	1,387.56	7.43%	7.38%
4)	Transport	14.73	14.73	0.08%	0.08%
5)	Trade & Commerce	4,880.53	4,880.53	26.13%	25.98%
6)	Financial Institution	1,030.38	1,030.38	5.52%	5.48%
7)	Consumer Finance	663.29	663.29	3.55%	3.53%
8)	Staff Loan	139.55	139.55	0.75%	0.74%
8)	Miscellaneous	873.84	986.95	4.68%	5.25%
Total Loans & Advances		18,676.00	18,789.11	100%	100%

Sector-wise Loans & Advances (Solo)



Residual Contractual Maturity of Loans and Advances (Solo):

(Taka in Crore)

Particulars	Amount
Up to 1 Month	2,952.87
More than 1 Month but not more than 3 Months	3,808.43
More than 3 Months but not more than 1 year	5,573.21
More than 1 year but not more than 5 years	3,861.24
More than 5 years	2,480.25
Total	18,676.00

By major industry or counterparty wise distribution of impaired loans and past due loans:

(Taka in Crore)

Counterparty wise distribution of impaired and past due loans	NPL	SMA
Small & Medium Enterprise Financing	208.07	33.98
Consumer Financing (other than HF & LP)	4.46	1.28
Loans to BHs/MBs/SDs	-	-
Other than SMEF, CF, BHs/MBs/SDs	692.66	54.15
Housing Finance (HF)	7.57	1.40
Loans for Professionals to setup business (LP)	-	-
Credit Card	10.28	3.11
Short Term Agri. Credit	2.68	-
Microcredit	-	-
Off-Shore Banking	-	-
Staff Loan	0.62	-
Total Exposure	926.36	93.92

(Taka in Crore)

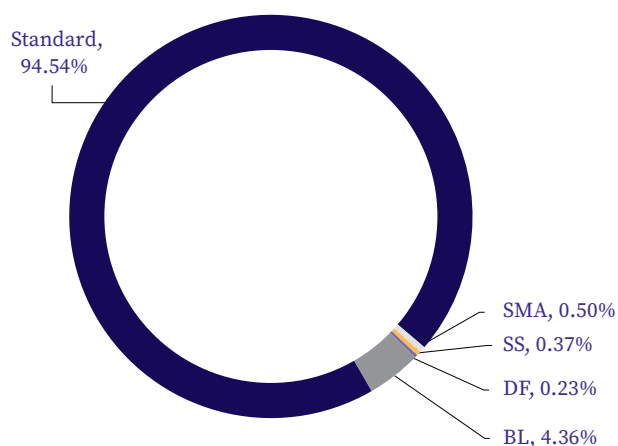
Particulars of specific and general provisions	Amount
General provision for loans and advances	492.68
Special General provision-COVID-19	45.68
General provision for off-balance sheet exposures	78.36
Specific provision for loans and advances	279.18
Total Provision	895.90

Non-Performing Assets: Total non-performing loans ratio stands to 4.96% as on December 31, 2023 while it was 5.32% in December 31, 2022.

(Taka in Crore)

Classification Status	% of Total Loans	Outstanding (Solo)
Standard	94.54%	17,655.72
Special Mention Account	0.50%	93.92
Sub-standard (SS)	0.37%	68.27
Doubtful (DF)	0.23%	43.37
Bad/Loss (B/L)	4.36%	814.72
Total	100.00%	18,676.00

Classification Status



Movement of Non-Performing Assets: The closing balance of non-performing loans and advances was BDT 926.36 crore while it was BDT 960.95 crore at the opening of the year 2023. Movement of non-performing assets during the year is presented in the following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance as on 01 January 2023	960.95
2. Additions during the year	492.10
3. Reductions during the year	526.69
4. Closing balance as on 31 December 2023	926.36
Non-Performing Assets (NPAs) to Outstanding Loans and advances	4.96%

Movement of specific provisions for NPAs is presented in following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance	263.84
2. Provision made during the year	148.53
3. Adjustment/ Write-off during the year	133.19
4. Closing balance	279.18

EQUITIES: DISCLOSURE FOR BANKING BOOK POSITIONS

QUALITATIVE DISCLOSURES:

Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. Investment of the Bank in equity securities is broadly categorized into two parts: Securities (Shares-common or preference, Mutual Fund) that are traded in the secondary market (trading book assets) and Un-quoted securities that are categorized as banking book assets.

The capital charge for equities would apply on their current market value in bank's trading book. This capital charge for both specific risk and the general market risk will be at the rate of the required minimum capital adequacy ratio. This is applied to all instruments that exhibit market behavior similar to equities. The instruments covered include equity shares, whether voting or non-voting, convertible securities that behave like equities, for example: units of mutual funds, and commitments to buy or sell equity.

QUANTITATIVE DISCLOSURES:

(Taka in Crore)

Particulars	Solo		Consolidated	
	Cost Price	Market Price	Cost Price	Market Price
Value of Quoted Share	5.61	4.89	34.20	25.84
Value of Unquoted Share	1.15	1.15	2.15	2.15

(Taka in Crore)

Particulars	Solo	Consolidated
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	(0.01)	(0.05)
Total unrealized gains (losses)	(0.71)	(8.36)
Total latent revaluation gains (losses)	NIL	NIL
Any amounts of the above included in Tier 2 capital	NIL	NIL

Capital requirements for equity position risk (Consolidated Basis):

(Taka in Crore)

Sl. No.	Particulars	Amount (Market Value)	Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk:	19.26	10%	1.93
b)	General Market Risk:	19.26	10%	1.93
	Total			3.86

INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

QUALITATIVE DISCLOSURES:

Interest Rate Risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the bank would be negatively affected with the change in the interest rates. Interest Rate Risk in the banking book arises from mismatches between the future yield of an asset and their funding cost. The immediate impact of changes in interest rates is on the Bank's net interest income (the difference between total interest income and the total interest expenses) for particular period of time, while the long term impact is on the Bank's net worth since the economic value of the Bank's assets, liabilities and off-balance sheet exposures are affected.

The process of interest rate risk management by the bank involves determination of the business objectives, expectation about future macro-economic variables and understanding the money markets and debt market in which it operates. Interest rate risk management also includes quantifying the appetite for interest rate risk to which bank is comfortable.

Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis. Duration Gap analysis is one of the techniques by which the Bank measures interest rate risk in the banking book on a quarterly basis. Duration is the measure of a portfolio's price sensitivity to changes in interest rates.

QUANTITATIVE DISCLOSURES:

The impact of interest rate movement: Data of Interest Rate Risk

(Taka in Crore)

Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	8,856.00	2,948.48	2,685.71
Total Rate Sensitive Liabilities	8,440.44	3,395.64	2,721.88
Gap	415.56	(447.16)	(36.17)
Cumulative Gap	415.56	(31.60)	(67.77)
Regulatory Capital	3,098.44	3,098.44	3,098.44
Total RWA	18,617.77	18,617.77	18,617.77
CRAR before Shock	16.64%	16.64%	16.64%

Interest Rate Sensitivity Analysis

(Taka in Crore)

Interest Rate Stress Test	Minor	Moderate	Major
Assumed Changed in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	-0.68	-1.36	-2.03
Capital after Shock	3,097.76	3,097.08	3,096.41
CRAR after Shock	16.64%	16.64%	16.63%
Change in CRAR after Shock	-0.00%	-0.01%	-0.01%

Duration Gap Analysis

(Taka in Crore)

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Change in Market Value of Equity	-439.75	-879.50	-1,319.25

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Regulatory Capital (after shock)	2,658.69	2,218.94	1,779.19
Total RWA (after shock)	18,616.82	18,616.82	18,616.82
CRAR after Shock	14.28%	11.92%	9.56%

MARKET RISK

QUALITATIVE DISCLOSURES:

Market risk is the risk that the value of a portfolio, either an investment portfolio or a trading portfolio, will decrease due to the change in value of the market risk factors. The four standard market risk factors are equity prices, interest rates, foreign exchange rates and commodity prices. The objectives of our market risk policies and processes are to obtain the best balance of risk and return whilst meeting customers' requirements. The primary categories of market risk for the bank are:

Interest Rate Risk: The risk of loss resulting from changes in interest rates. As a result of mismatch of interest rates on its assets and liabilities and/or timing differences in the maturity thereof.

Foreign Exchange Risk: It is the risk to earnings and capital arising from adverse movements in currency exchange rates. It refers to the impact of adverse movement in currency exchange rates on the value of open foreign currency position and. There are also the risk of default of the counter parties and settlement risk.

Equity Risk: It is risk that results from adverse changes in the value of equity related portfolios.

Commodity Price Risk: Commodity price risk arises from changes in commodity prices and implied volatilities in commodity options, covering energy, precious metals, base metals and agriculture. Currently we do not have any exposure in commodity financing.

Market Risk Management: To manage, monitor & control the above risks the Bank has Risk Management Committee & Asset-Liability Committee comprising the al Heads and Seniors Executives and Mid Office etc. They set in every month to discuss the matters and takes immediate steps as and when required to mitigate the issues.

To manage the interest rate risk, ALCO regularly monitors various ratios and parameters. Among the ratios, the key ratios that ALCO regularly monitors are Liquid asset to

total assets, Volatile Liability dependency ratio, medium term funding ratio and short-term borrowing to Liquid assets ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio.

To manage exchange rate risk, bank always keep its net open position within the limit set by central bank. Also to manage exchange rate risk in cross currency, bank always square its position in cross currency or convert its exposure to USD. For monitoring and controlling the risk Bank has made contacts with several foreign banks and closely monitors the incoming and outgoing sources & payment schedule of foreign currency.

To manage equity risk, the bank ensures taking prudent investment decisions complying sectoral preference as per investment policy of the bank and capital market exposure limit set by BB.

QUANTITATIVE DISCLOSURES:

Capital Required for Market Risk (Consolidated):

(Taka in Crore)

Particulars	Amount
Capital requirements for:	
Interest rate risk:	51.08
Equity position risk:	3.85
Foreign exchange risk; and	6.99
Commodity risk	0.00
Total Capital Required for Market Risk	61.92

OPERATIONAL RISK

QUALITATIVE DISCLOSURES:

Operational Risk is defined as the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk.

Views of Board of Directors (BOD) on system to reduce Operational Risk:

The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control and Compliance (IC&CD) to protect against all operational risks.

As a part of continued surveillance, Strategic Review and Development Committee (Strat Com), Executive Risk Management Committee (ERMC) regularly reviews different aspects of operational risk. The analytical assessment was reported to the Board/Board Risk Management Committee/Audit Committee of the Bank for review and formulating appropriate policies, tool & techniques for mitigation of operational risk.

The operational risk may be of this following category:

- ⇒ Internal Fraud.
- ⇒ External Fraud.
- ⇒ Employment practices & work plan.
- ⇒ Clients, products & business practice.
- ⇒ Damage of physical assets.
- ⇒ Business disrupt & system failure.
- ⇒ Execution, delivery & process management.
- ⇒ Legal risk.

Potential External Events:

Jamuna Bank PLC. operates its business in an umbrella of inter connected socio-economic and political environment. Few externalities affect business performance directly such as macro-economic conditions, regulatory policy changes, changes in demand, status of infrastructure whereas few factors affect operations of the business directly or indirectly such as force shut down due to political instability, threat of vandalism to the bank's sophisticated physical outlets including IT equipment etc.

Policies and processes for mitigating operational risk:

The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. A policy guideline on Risk Based Internal Audit (RBIA) System is in operation. As per RBIA, branches with high risk status and subjected to more frequent audit by Internal Control and Compliance (IC&CD). IC&CD directly report to Audit Committee of the Board.

Currently, Jamuna Bank PLC. is using some models or tools for mitigating operational risk such as Self-Assessment of Anti-fraud Internal Control; Quarterly Operational Report (QOR) and Departmental Control Function Check List (DCFCL) in line with the Bangladesh Bank's relevant

Instructions and recommendations. It is required to submit the statement on Self-Assessment of Anti-fraud Internal Control to Bangladesh Bank on quarterly rest.

In addition, Bank's Anti-Money laundering activities are headed by CAMLCO and their activities are devoted to protect against all money laundering and terrorist finance related activities. The newly established Central Customer Service & Complaint Management Cell was also engaged in mitigating the operation risks of the Bank. Apart from that, there is adequate check and balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.

Approaches for calculating capital charge for operational risk

The Bank follows the Basic Indicator Approach (BIA) as prescribed by BB through BRPD Circular No. 18 dated 21 December 2014 [Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)]. Under this approach, the capital charge for operational risk is a fixed percentage (denoted by alpha, α) of average positive annual gross income of the bank over the past three. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3) \alpha] / n$$

Where:

K = the capital charge under the Basic Indicator Approach

GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)

α = 15 percent

n = number of the previous three years for which gross income is positive.

Besides, Gross Income (GI) is calculated as "Net Interest Income" plus "Net non-Interest Income". The GI shall be:

- a. Gross of any provisions (including interest suspense)
- b. Gross of operating expenses, including fees paid to outsourcing service providers
- c. Exclude realized profits/losses from the sale of securities held to maturity in the banking book
- d. Exclude extraordinary or irregular items as well as categorize
- e. Exclude income derived from insurance.

QUANTITATIVE DISCLOSURES:

Capital Required for Operation Risk (Consolidated):

Basic Indicator Approach As on 31.12.2023

(Taka in Crore)

Sl	Operational Risk	2021	2022	2023	Capital Charge (15% of Gross Income)
1.	Gross Income	1,118.93	1,289.42	1,562.92	198.56
2.	Last 3 years Average annual Gross Income			1,323.76	

LIQUIDITY RATIO

QUALITATIVE DISCLOSURES:

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due.

Views of Board of Directors (BOD) on system to reduce Liquidity Risk:

Liquidity risk arises when the Bank is unable to meet its payment obligations when they fall due and to replace funds when they are withdrawn, in particular, its failure to meet obligations to repay depositors and fulfill commitments to lend.

The appropriate and efficient management of liquidity is essential to Jamuna Bank in ensuring the confidence of the financial markets in order to pursue its identified business strategy.

Additionally, the Bank manages risk in relation to:

1. The mismatched funding of medium-term assets by short term or retail liabilities, which can increase the potential for liquidity problems at a future date and
2. Meeting regulatory requirements at all times

The Bank at all times maintains financial resources, including capital and liquidity resources, which are adequate, both as to amount and quality, to ensure that there is no significant risk that its liabilities cannot be met as they fall due.

Treasury has overall responsibility for liquidity management on a day-to-day basis and in the event of a liquidity crisis. In normal conditions liquidity is managed as per policy and guidelines already established.

To avoid the risk of liquidity related penalty or regulation on JBPLC, Market Risk Management advises immediately of any event that could adversely impact relationships with

regulators. Bank complies with all regulatory reporting requirements, terms and conditions for the operation of accounts with central banks in respect of liquidity risk.

Liquidity Management Strategy:

The Bank applies a prudent mix of liquidity controls which provide security of access to funds without undue exposure to increased costs of funds from the liquidation of assets, or aggressive bidding for deposits. The Bank uses cash flow match approach and liquid assets approach. Under the cash flow approach the Bank attempts to match the cash outflows against the contractual cash inflow leaving around one month cash requirement at all times to absorb unexpected cash movement. The excess liquidity for over one month is managed on the basis of liquid assets approach and as per guidelines.

The Bank has to maintain liquid assets of at least 20% of deposit liabilities in the form of cash or assets that can be converted into cash within a period not exceeding 30 days. Liquidity risk is monitored and evaluated daily by Treasury to ensure that, over the short term and by major currency, the profile of projected future cash inflows inadequately matched to the maturity of the liabilities.

The Basel liquidity principles are implemented more specifically in the Bank's overall liquidity risk framework through the following:

Board Risk Management Committee and Asset & Liability Committee being focused on the liquidity strategy and management;

- ⇒ Liquidity and Contingency Liquidity policies;
- ⇒ Liquidity Gap / Market Access Requirement analysis for daily management against liquidity limits;
- ⇒ Monitoring of Liquidity ratios to re-align short term and medium term structural imbalances;
- ⇒ Management of liquidity concentration risk for

- Significant Funding Sources (large depositors);
- ⇒ Liquidity Stress tests and the Contingency funding plan.

Liquidity Monitoring and Control:

Market Risk Management has established a monitoring and reporting framework for liquidity risk that provides pertinent information to ALCO.

The following lists the salient aspects of monitoring that is done on a regular basis:

1. Monitoring of the implementation of the limits according to Market Risk Policy guidelines
2. Timely detection and correction of deficiencies in the policies, processes and procedures of liquidity gap risk
3. Managing liquidity risk through on-going, periodic and annual reviews
4. Verifying the authenticity and availability of the sources of funds available to the Bank

Liquidity Stress Testing:

As part of our Regulatory requirement our Risk Management addresses unusual and unexpected events to occur and accordingly prepares to face and survive such situations. This requires foreseeing situations under hypothetical scenarios considering the question 'what-if' and development of stress tests in such scenarios. This enables the organization to be well equipped to cope with the crisis situations when they arise.

Contingency Funding Plan:

Contingency planning is a combination of early warning procedures and advance preparation for potential high-severity / low-probability liquidity events. In the unlikely event of a funding crisis, good contingency planning makes the difference between being in control and simply reacting to events.

The need for a robust contingency funding plan is driven by the following factors:

1. Bank can never avoid liquidity risk
2. As liquidity risk increases, it becomes even more un-hedge able.
3. It is too expensive to hold enough liquidity to survive a severe or prolonged funding crisis.

Therefore, contingency planning may be defined as the bridge between the liquidity the bank chooses to hold and the maximum it might need.

Main Contributor:

The main contributors to JBPLC, LCR on assets side are

Treasury Bills & Bonds, and one of the instruments of Govt. Borrowing, while on the liability side the major portion is deposits mainly contributed by our large corporate & retail customers.

Liquidity Coverage Ratio:

LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the Basel Committee. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. LCR aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. LCR goes beyond measuring the need for liquid assets over the next 30 days in a normal environment. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes.

Composition of High Quality Liquid Assets (HQLA):

The HQLA of LCR consists of Cash, placements /Reverse Repos and the investments in Govt. Security i.e. Treasury Bills & Bonds which are included due to its repo-ability characteristic.

Net Stable Funding Ratio:

NSFR or Net Stable Funding Ratio is another new standard introduced by the Basel Committee. The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding. The time horizon of the NSFR is one year.

Currency Mismatch:

As outlined in guideline, while the LCR is expected to be met on a consolidated basis and reported in a common currency, bank manages the liquidity needs in each significant currency. As indicated in the LCR, the currencies of the stock of HQLA are similar in composition to the operational needs of the bank. Bank does not assume that currencies are transferable and convertible in a stress period.

QUANTITATIVE DISCLOSURES:

(Taka in Crore)

Particulars	Amount/Ratio
Liquidity Coverage Ratio	165.46%
Net Stable Funding Ratio (NSFR)	116.70%
Stock of High Quality Liquid Assets	8,245.18
Total net cash outflows over the next 30 calendar days	4,983.16
Available amount of stable funding	26,148.29
Required amount of stable funding	22,405.52

LEVERAGE RATIO**QUALITATIVE DISCLOSURES:****Views of BOD on system to reduce excessive leverage:**

Transparent, non-risk based leverage ratio has been introduced by Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:

- Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy
- Reinforce the risk based requirements with an easy to understand and a non-risk based measure

The policy for Leverage Ratio including off and on balance sheet exposure and capital related policy. The Bank has a well-structured delegation and sub-delegation of credit approval authority for ensuring good governance and better control in credit approval system. The Board of Directors and its Executive Committee hold the supreme authority for any credit approval in line with the credit committee consisting of the senior management of the bank.

Policies and processes for managing excessive on and off balance sheet leverage:

There are approved limits for instruments both on-balance sheet and off-balance sheet items. The limits are monitored

and enforced on a regular basis to protect against such risk.

Approach for calculating exposure:

Calculation of Leverage Ratio

A minimum Tier 1 leverage ratio of 3.25% is being prescribed both at solo and consolidated level.

$$\text{Leverage Ratio} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$$

The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank:

- On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus/deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions).
- Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on balance sheet exposure.
- Netting of loans and deposits is not allowed.

QUANTITATIVE DISCLOSURES:

(Taka in Crore)

Particulars	Amount	
	Consolidated	Solo
A. Tier-1 Capital (considering all regulatory adjustments)	2,175.98	2,187.72
B. On balance sheet exposure	30,457.10	30,412.87
C. Off balance sheet exposure	4,110.56	4,110.56

Particulars		Amount	
		Consolidated	Solo
D.	Regulatory adjustments made to Tier 1 capital	99.34	94.58
E.	Total exposure (B+C-D)	34,468.32	34,428.84
F.	Leverage Ratio (A/E)*100	6.31%	6.35%

REMUNERATION

Remuneration Disclosure – Jamuna Bank PLC.

Qualitative Disclosures	
(a)	<p>Information relating to the bodies that oversee remuneration:</p> <p>The Board of Directors of the bank approves the remuneration proposals/changes as and when needed.</p> <p>As per policy of the Board of Directors, the Human Resources Division fixes the remuneration of an employee and Financial Administration Division is responsible to ensure the payment of the same.</p> <p>Presently JBPLC does not have any external consultants to oversee remuneration.</p> <p>There is a broadband based pay role system for all of the employees who are working in the different Branches/ areas of the Bank. The Salary Structure of the Bank is based on Job Grades. Job grades are decided on the basis of an analytical assessment of the position based on the size, responsibilities, decision-making authorities, nature and scope of the job. The employees of the subsidiaries are also enjoying the same pay package. And there are no foreign subsidiaries of Jamuna Bank PLC.</p> <p>All of the MANCOM members are considered as material risk takers and are mostly senior Managers. MANCOM is the highest decision & policy making authority of the management comprising of Managing Director and different business and support unit heads.</p>
(b)	<p>Information relating to the design and structure of remuneration processes:</p> <ul style="list-style-type: none"> • The objectives of the Jamuna Bank's Remuneration Policy are : <ul style="list-style-type: none"> ⇒ Attracting, developing and retaining the talents ⇒ To be one of the top paying Bank • Key features include : <ul style="list-style-type: none"> ⇒ Performance based Pay package. ⇒ Leave fair Allowance equal to one basic salary at the time of his Annual Mandatory Leave. ⇒ Fixed Remuneration Component (All allowances other than Basic & House Rent) ⇒ Variable Remuneration Component (Basic Salary with House Rent Allowance) • Salaries are confidential between the employees concerned and the Management. The salary ranges for the job grades are reviewed from time to time by the management committee and approve by the Board of Directors based on : <ol style="list-style-type: none"> a. Individual Performance b. Market Movement c. Market affordability d. COLA (Cost of living adjustment)

Qualitative Disclosures	
	<ul style="list-style-type: none"> All types of remuneration (i.e. regular/contractual) are fixed by the relevant remuneration Committee. Remuneration of all employees is based on their job grades. And there are no special criteria of remuneration for risk and compliance employees in Jamuna Bank PLC.
(c)	<p>Description of the ways in which current and future risks are taken into account in the remuneration process:</p> <p>Bank takes into account the following key risks when managing and determining remuneration arrangements:</p> <ol style="list-style-type: none"> Financial Risks; Operational Risks; Compliance Risks; Market Risks; Reputational Risks; and Employee Turnover Risks <p>A SMART KPI approach has been adopted by the Board while evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered and accordingly the result of the performance varies from one to another and thus affects the remuneration as well.</p>
(d)	<p>Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration:</p> <p>The Bank is solely depending on the contribution of its existing talents. Jamuna Bank Introduced a SMART KPI to evaluate the performance of all categories of officials of the bank. The KPI has 2 (Two) parts i.e. in part-1 include (i) Core Business, (ii) Operation & Cost Effective Program (iii) Customer Service & Compliance and in part-2 include (iv) Resources Development (v) Behavioral Traits (vi) Personal Traits.</p> <p>Decisions about Promotion, granting of yearly Increment, Leave Fare Assistance & Employees House Building Loan are directly linked with employee's individual performance against set key performance indicators.</p>
(e)	Jamuna Bank remuneration policy does not provide for deferred or variable remuneration.
(f)	<p>The Bank pays variable remuneration on cash basis (i.e. direct credit to the employee Bank account and/or Pay Order/Cheque), as the case maybe, as per Employees' Service Rule/Practice.</p> <p>Bank provides annual increments based on performance to the employees with the view of medium to long term strategy.</p>
(g)	<p>There is no designated remuneration committee meeting held in the financial year. HR division is assigned to initiate any change proposal on remuneration as per the compensation policy of the Bank and get necessary approval from BOD.</p> <p>Remuneration paid to committee members – N/A (as all of the Members are already paid as employee)</p>
(h)	<p>Number of employees having received a variable remuneration award during the financial year –</p> <p>Incentive Bonus – as per performance basis No. of Employee received Bonus – 4,250 Total Incentive Bonus : Tk. 7,000 lac</p> <p>Number and total amount of guaranteed bonuses (Festival Bonus) – 02 times No. of Employee received Festival Bonus – 4,149 and Total Tk. 4,181.89 lac</p> <p>Number and total amount of sign-on awards – N/A</p> <p>Number and total amount of severance payments – 133 and Tk. 3,812.71 lac</p>
(i)	Jamuna Bank remuneration policy does not provide for deferred remuneration.

Qualitative Disclosures

(j)	Breakdown of amount of remuneration awards for the financial year to show :		Fig in Lac
	Fixed & Variable		
	Sl No.	Description	Amount
	1.	Basic Salary	17,814.97
	2.	Allowances	16,335.28
	3.	Salary Casual Staffs	2,591.34
	4.	Gratuity	2,700.00
	5.	Provident Fund Contribution	1,565.50
	6.	ESSS Fund Contribution	35.43
	7.	Incentive Bonus	7,000.00
8.	Festival Bonus	4,181.89	
	Total Amount	52,224.42	
(k)	There are no deferred or retained remuneration exposures for employees of the Bank.		

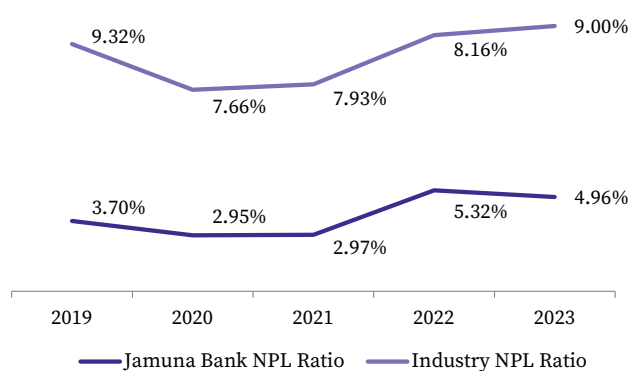
STATEMENT OF NON-PERFORMING LOAN (NPL) MANAGEMENT

Economy of Bangladesh faced acute challenges in 2023 mainly due to dollar crisis which contributed to rising inflation and lowering cash flow to the business. This unfavorable business condition led to rising NPL (Non-performing loans) in the banking sector. Since the relaxed loan classification policies were withdrawn and the Russia-Ukraine war continued, Bangladesh's banking sector witnessed a record surge in NPL. Businesses already struggling with the aftermath of Covid-19 faced additional pressure as this forbearance measures were withdrawn and geopolitical crises prolonged. However, rapid decline of country's foreign exchange reserves only worsened the situation which resulted in impeding foreign trade and consequently the highest inflation rates in recent years.

However, Central Bank has taken a number of pro-active steps through execution of a new monetary policy aiming to reduce NPL and strengthening corporate governance within the banking sector. Bank Company (amendment) Act 2023 has also empowered the regulatory authorities to identify and punish the willful defaulters. Classified loans in Bangladesh stood at 9.00% at the end of December 2023 whereas it was 8.16% at the end of December 2022. Central Bank has established a road map to reduce NPL to 5% for private banks and 10% for state-owned banks.

NPL ratio movement: Jamuna Bank vs Industry

(Source: Bangladesh Bank)



Jamuna Bank ended the year 2023 with 4.96% NPL ratio which is much below the industry average of 9% at the end of December 2023. This is the result of solid commitment of the bank to maintain the superior quality of asset with shared efforts of its branches, credit, Corporate and Law & Recovery Division, Senior Management and effective and prudent guidance of its revered Board of Directors.

Jamuna Bank has been able to maintain a commendable rate of NPL by focusing on its asset quality taking a holistic

approach, strengthening credit quality management both in the pre-credit and post-credit perspectives. The bank has enhanced delinquency monitoring across the Bank to ensure follow-up right from the initial stages of non-payment. Jamuna Bank has a Law & Recovery Division (LRD), dedicated to management, settlement and recovery of NPLs and problematic credits. Major responsibility of this Division is to formulate strategy and action plans for minimizing risk, prevention of credit losses and maximizing recovery and rescheduling and pursuing legal actions against the defaulters to recover the bank's dues at the earliest possible time. LRD works in close collaboration and coordination with other divisions like Corporate, CAD, Retail as well as with all branches of the bank.

NPL Management at Jamuna Bank PLC.

NPL management is one of the topmost priorities of Jamuna Bank. At Jamuna Bank, monitoring starts from the very beginning of the business process. The steps of NPL Management work flow are as follows:

- Jamuna Bank has formulated its own credit policies in line with Bangladesh Bank guidelines and also the best practices which are guiding Bank's business relationship teams to engage their best business efforts towards quality business through systematic management of any potential risk for being highly judicious in selecting borrowers.
- Our Credit Risk Management Team independently reviews the credit proposals submitted by relationship managers independently, approves, recommends for onward approval where the potential risks are being screened of ensuring adequate protection against any latent NPL.
- The credit proposals are also being reviewed by the Head Office Credit Review Committee consisting of top officials from different Divisions who put their valuable inputs/covenants, where necessary to minimize the risk of turning the loan into NPL.
- Even after approval of credit facilities, the post approval activities like credit facility documentations and executions are carried out by separate Division namely- Credit Administration Division and vetting of credit facility and collateral documentations are taken care of by separate Division namely Legal Division which are independent of reporting from business units to avoid conflict of interests.

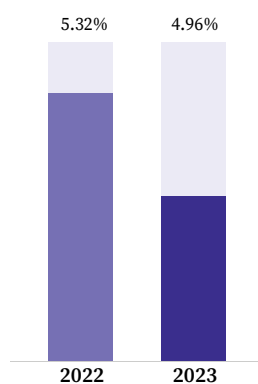
- Post disbursement activities like monitoring, supervision, early alerts etc. are performed by Credit Risk Management Division. Recovery, regularization, rescheduling of non-performing assets, steps are initiated by Recovery Division which continuously thrives for protection against NPLs. Regular due date and overdue status, reminders through SMS, e-mails, letters, telecommunications, meetings, discussions, visits etc. with the clients are consistently carried out by the respective Divisions which facilitate managing NPL at the lowest possible level.
 - For managing NPL cases arising out even after all the above mentioned efforts, dedicated teams are in place to directly monitor, put into action and intensify recovery and collection drives through internal recovery officers and third party recovery agents where necessary. Legal Unit of the Division is well organized with the assistance of internal law officers and leading law firms of the country to ensure all out legal actions for recovery of Bank's dues.
 - Risk Management Division, Credit Risk Management Division and Audit & inspection Division are consistently reviewing and monitoring the implementation and execution policies, procedures, systems; blowing whistles where necessary; updating with approval of competent authority with various stake-holding Divisions.
 - Top Management of the Bank is very vigilant to monitor and review all the relevant aspects; provides necessary directions and guidance time to time to ensure asset quality maintaining the NPL Ratio towards its desired goals outperforming the industry ratio.
 - On top of all, there are several Recovery Task Forces which periodically monitor and review the NPL movement and performance in arresting NPL; provide necessary directions and guidance, thereby ensure highest quality asset portfolio and maximize business and profitability growth.
 - Under the present overall socio-economic dynamics, Jamuna Bank has prioritized to extend purpose-oriented credit facilities with required security/collateral support as their policy priority since diversion of fund is one of the identified causes of loan default. So, it becomes an imperative need to keep a close watch on the borrowers' business operations and the movement of its financial indicators in an empirical manner.
- Jamuna Bank strictly follows the following strategies to manage NPL of the bank:
- No compromise with due diligence in the sanctioning process, keeping in mind "Prevention is better than cure".
 - Action plan for existing and also probable NPLs.
 - Identification of highly risk sensitive borrowers in the credit portfolio.
 - Identification of geographical area-wise risk sensitivity.
 - Prompt action on credit reports.
 - Capacity building of Recovery related RMs.
 - Timely effective monitoring and follow up.
 - To ensure that funds are utilized for the purpose for which they were sanctioned and to look into the matter that the terms and conditions are complied with.
 - To monitor the project implementation for avoiding time lag and consequential cost overrun.
 - To evaluate the performance in terms of production, sales, profits on a periodic basis for ensuring that the borrower is adhering to the original plan and is having sufficient profits to service the debts as well as for the sake of maintaining normal business momentum.
 - To assess the impact of negative externalities on the performance of the company.
 - To detect the symptom of sickness at the early stage for initiating measures at the opportune moment.

Performance Highlights 2023

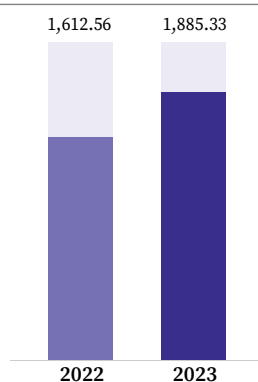
Bank has recovered total Tk.1,885.33 million from NPLs, Stressed and written-off accounts in 2023 registering 16.92% growth compared to 2022.

Total 245 cases/suits were disposed of in 2023 as a result of vigorous monitoring and follow-up by LRD and branches of the Bank. The number of cases/suits disposed of in 2022 was 200.

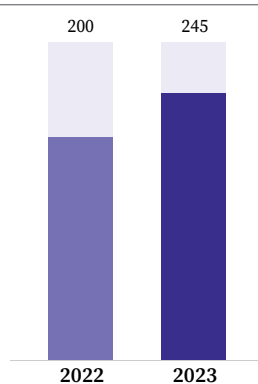
NPL Ratio



Cash Recovery (BDT million)



Cases disposed



to run in full capacity since power outages and crisis of gas remained a matter of concern. This may remain a hurdle for the business if shortage of foreign currency is not overcome. Moreover, loan classification criteria is expected to be revised by Bangladesh Bank since the current criteria for loan classification is more relaxed compared to international standards. If the new loan classification criteria are implemented, Banking sector in Bangladesh may witness further rise in NPL and Jamuna Bank might not be exception in this case. However, in order to check NPL to surge further and to expedite recovery from NPL, Jamuna Bank is determined to take following initiatives in 2024:

- Ensuring a holistic effort through both negotiation and strong legal follow-up.
- Understanding financial situation of the stressed borrower to find mutually favorable solutions.
- Imposing travel restrictions and appointing receivers on mortgaged properties to put pressure on defaulting borrowers.
- Identifying and reporting willful defaulters as per Bangladesh Bank guidelines.
- Selling properties obtained through Court proceedings to realize bad debts and attaching unencumbered assets to recover the bank's dues.
- Strengthening the account monitoring from both Head office divisions and branches to maximize recovery.
- Ensuring constant follow-up of rescheduled accounts so that they do not deteriorate into NPL again.
- Ensuring accurate and timely MIS to facilitate management decision.
- Expedite the initiatives to vacate the stay orders at High Court to ensure that recovery efforts are effective.

Way Forward 2024

The hurdles the economy of Bangladesh faced in 2023 are expected to put pressure on businesses in 2024 as well. Macroeconomic indicators which were on positive side for Bangladesh even few years back have declined due to the Covid-19 and global issues like Russia-Ukraine and Israel-Palestine war coupled with depletion of foreign currency reserves. In addition, businesses in Bangladesh struggled

SUSTAINABILITY

REPORTING



Introduction

Sustainability for Jamuna Bank means committing to long-term value creation that respects and enhances the well-being of people and the planet. We strive to integrate environmental, social, and governance considerations into our operations and investment decisions, driving positive impact while delivering sustainable returns for our stakeholders. Jamuna Bank is taking significant steps to integrate sustainability practices into its business operations. By identifying the factors that impact sustainability and incorporating a sustainability disclosure into its annual report, the bank has made managing sustainability a shared responsibility across all divisions/unit. The reporting process is a key opportunity for Jamuna Bank to showcase its commitment to corporate vision that goes beyond financial success. Through the report, the bank aims to highlight its efforts to drive sustainable business growth along with innovative partnerships, social initiatives, and community engagement.

The Bank also prioritizes good governance and has built a corporate culture within the organization that enhances employee satisfaction. Jamuna Bank PLC. has shown its interest in green banking and sustainable finance by implementing automated electronic and paperless banking, promoting sustainable projects, and raising awareness through training and marketing. By doing so, JB is taking active steps to ensure that its business practices are sustainable and benefit not only the organization but also the environment and society.

Sustainability and Climate-related Financial Disclosure is indispensable to help facilitate the transition to a more sustainable, low-carbon economy. Considering the importance of the issue, Bangladesh Bank issued "Guideline on Sustainability and Climate-related Financial Disclosure" on 26th December 2023 for banks and finance companies on disclosures for the sustainability and climate-related risks based on IFRS S1 and IFRS S2 in phases. The Standard requires a bank or finance company to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the bank or finance company's cash flows, its access to finance or cost of capital over the short, medium or long term. The reporting bank or finance company is required to disclose material information about all sustainability-related risks and opportunities to which it is exposed. The General Requirements Standard adopts a four-pillar core content framework which requires a bank or finance company to disclose governance, strategy, risk management as well as metrics and targets.



Our 2023 Snapshot



BDT 87.95 billion
Sustainable Finance (SF)
42.86%
of Total Loan Disbursed
(Excluding staff loan)



BDT 5.49 billion
Green Finance
29.85%
of Total Term Loan Disbursed
6.24 %
of Total Sustainable Finance
Disbursement



BDT 2.99 billion
Sustainable Agricultural Disbursed
3.40%
of Total Sustainable Finance



BDT 25.24 billion
Sustainable CMSME
28.70%
of Total Sustainable Finance
Disbursement



BDT 11.35 billion
Socially Responsible Finance
12.91%
of Total Sustainable Finance
Disbursement



BDT 42.88 billion
Other Sustainable Linked Finance
48.75%
of Total Sustainable Finance
Disbursement



Allocating 5% of pre-tax profit for CSR
through Jamuna Bank Foundation
each year



BDT 672.82 million
in monetary and in-kind contributions
for the community during the year



BDT 8.82 million
invested in employee training and
development



Zero
material issues in relation to data
confidentiality and privacy



Women represented
20%
of all participants in the labor force



92%
of customer complaints resolved
within established standards



Zero
material incidents in relation
to bribery, corruption, fraud or
information security



37
Solar Powered Branch



38,745
Mobile App users

OUR APPROACH TO SUSTAINABILITY REPORTING

This report presents information on Jamuna Bank's efforts towards implementing the recommendations of IFRS S1: Sustainability-related financial risks and opportunities and IFRS S2: Climate-related financial risks and opportunities.

This report reflects a summary of our progress made to date towards our goal of incorporating climate risk and opportunity identification and management into our overall business strategy and disclosure efforts. Climate scenario analysis is a rapidly evolving area for many companies, including Jamuna Bank, and we expect the methodology and tools for conducting such analysis to continue improving over time. Climate data, including the quantification of the greenhouse gas (GHG) emissions associated with our clients, will also continue to evolve, and we expect to update our disclosed data in the future.

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	Metrics and Targets	Page- 446
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Alignment with the UN SDGs and Global Compact

The UN SDGs, or Global Goals, set the global agenda for sustainable development by 2030 and call for action by both the public and private sectors. Jamuna Bank's strategy and reporting are aligned with the 17 UN SDGs.

We recognise that while Jamuna Bank is better placed to contribute directly to a sub-set of the Global Goals, the broadening scope of our sustainable financing, responsible investing and impact investment activities and their corresponding positive impact enable us to align with all the Global Goals.

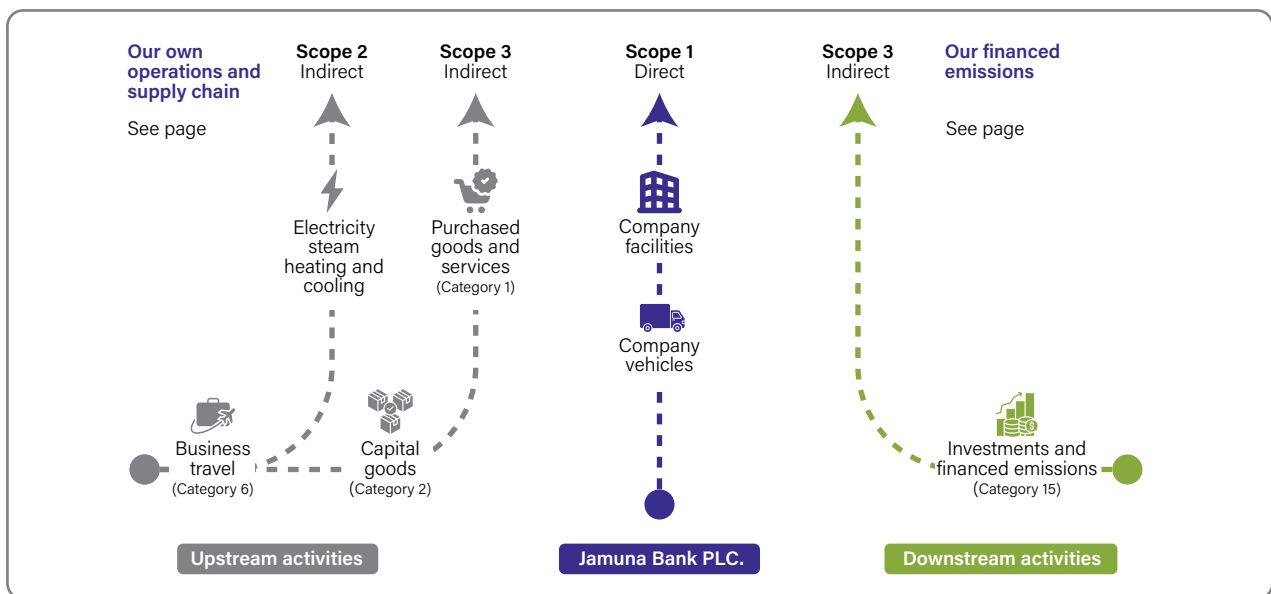


TRANSITION TO NET ZERO

Jamuna Bank has committed to achieving net zero emissions by 2050. This report includes our initial assessment of our baseline emissions and 2030 targets for our sector-wise loan portfolios as well initial transition plans for these sectors. Our climate risk and net zero work are related and reinforce each other. Whereas our climate risk work focuses on the integration of climate risk into Jamuna Bank's risk management governance, processes and strategies, our net zero work focuses on Jamuna Bank's impacts on the climate and achieving our net zero emissions targets. Common linkages exist between the two work streams. For example, both rely on common data elements such as GHG emissions and better understanding of our clients' climate change mitigation and/or adaptation plans. Additionally, risk management tools can help achieve our net zero goals and our net zero plan can drive risk mitigation, particularly for credit, strategic and reputation risk.

Our Commitment

- Net Zero Carbon Emission by 2050
- We continue to pursue our climate ambition to reduce carbon footprint in our operations and supply chain by 2030.
- We have made progress in our ambition to support our customers through their transition to net zero. In 2023, we provided and facilitated a total of BDT 87.95 bn under sustainable finance.
- We plan to disclose our financed emissions analysis in future disclosure.



Scope 1 Direct

Direct emissions from own facilities and vehicles

2023

1,255.94 tCO₂e

Per Employee =
0.30 tCO₂e

2022

673.27 tCO₂e

Per Employee =
0.18 tCO₂e

Scope 2 Indirect

Purchased electricity for own use

2023

4,247.03 tCO₂e

Per Employee =
1.016 tCO₂e

2022

4,153.14 tCO₂e

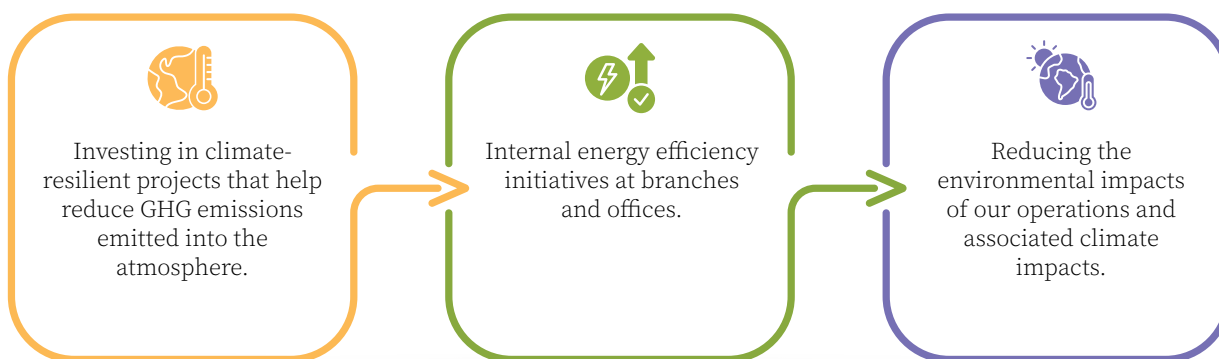
Per Employee =
1.10 tCO₂e

* Scope 1: Emission from fuel consumption, biofuel consumption, air conditioning, refrigerator, and owned vehicles
 * Scope 2: Electricity consumption
 * It is a limited scope disclosure focusing on Greenhouse Gas (GHG) Emission from own consumption.

OUR APPROACH TO CLIMATE RISK

There is a clear scientific consensus on climate change: the world must achieve net-zero GHG emissions soon to keep the global temperature rising to below 1.5°C and minimize irreversible environmental damage. To achieve net-zero, all sectors of the real economy will need to follow science based transition pathways to reduce their GHG emissions. This will require significant investments. As providers and facilitators of financing, although the impact on environment is minimal by Jamuna Bank, nevertheless, we have recognized environmental sustainability as a necessity in ensuring sustainable growth of the company and community as a whole.

We recognize that to achieve our climate ambition we need to enhance our approach to managing climate risk. We are keen to manage climate risks in line with our risk management framework and three lines of defense model. We also intend to use stress testing and scenario analysis to assess how these risks will impact our customers, business and infrastructure. This approach gives the Board and senior management visibility and oversight of the climate risks that could have the greatest impact on Jamuna Bank, and helps us identify opportunities to deliver sustainable growth in support of our climate ambition.



Initiatives Taken

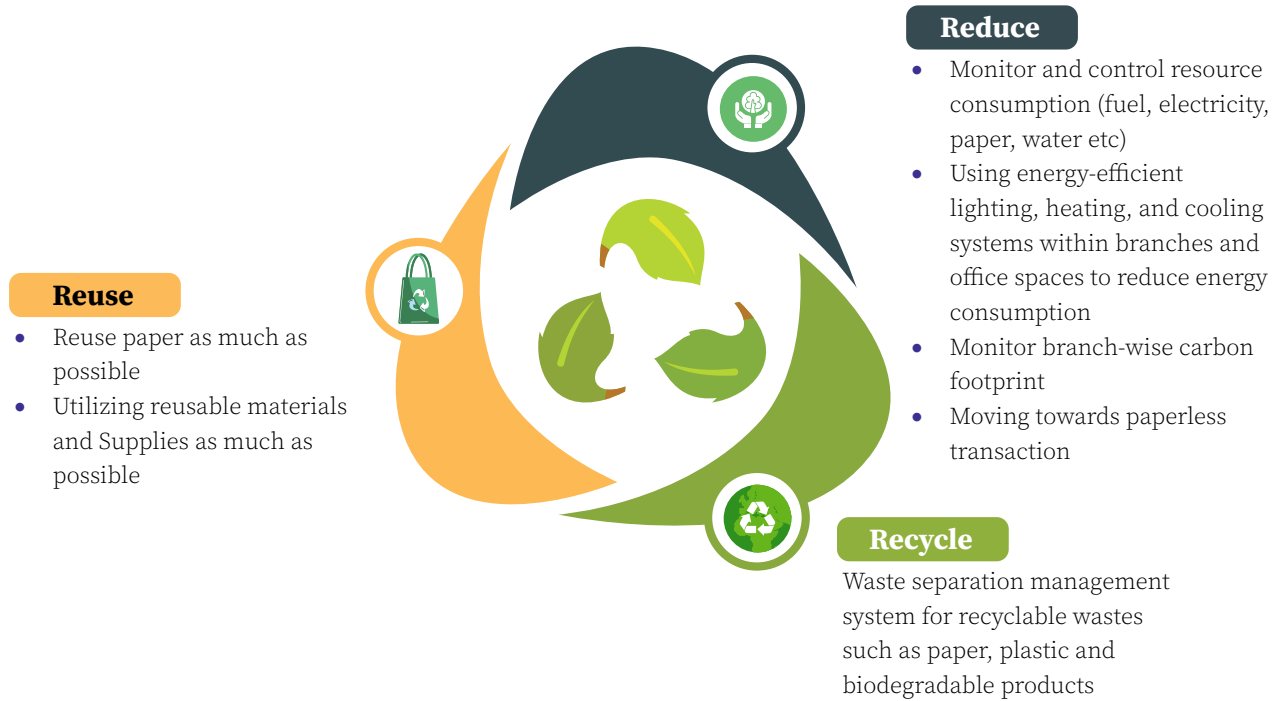
- Increased focus on Green Financing
- Financing biological Effluent Treatment Plants (ETP)
- Reducing GHG from AC
- Reducing electricity, water, paper consumption
- Waste management

Key Highlights

- 29.85% of total disbursement in Green Finance , out of total Term Loan disbursed.
- 42.86% of total disbursement in Sustainable Finance, out of Total Loan Disbursed
- Maintaining AC Temperature at 25 degrees
- Using sensor-system and LED lights
- Implementing efficient process for waste management




Responsible Consumption- 3R Approach

We are committed to responsibly decreasing both the quantity and intensity of resources (water, fuel, electricity, paper) utilized in our operations. Furthermore, we have adopted the 3R concept to manage our waste management in a sustainable manner.



Timeline of Climate Action

Year	BB Policies/Guidelines	JBPLC's Responses/ Initiatives	
		Policy Formulation	Other initiatives
2011	Policy Guidelines for Green Banking	Devised "Policy Guidelines for Green Banking" of Jamuna Bank in 2011	
2015	10% of CSR budget allocated for Climate Risk Fund		From the total CSR budget, 10% is specified as Climate Risk Fund at the time of approving the budget.
2016	Sustainable Finance Unit and it's ToR	Formed Sustainable Finance Committee and Sustainable Finance Unit and their ToRs accordingly in 2016	
2017	Guidelines on Environmental and Social Risk Management (ESRM) for Banks and FIs		Communicated to all the Branches and respective Divisions for implementation of ESRM Guidelines.
2017	List of eligible products/ projects/ initiatives for Green Finance		The Green Products helped us to increase our Green Finance portfolio significantly each year.
2020	Sustainable Finance Policy for Banks and FIs	Formulated Sustainable Finance Policy of JBPLC in 2021	

Year	 BB Policies/Guidelines	JBPLC's Responses/ Initiatives	
		Policy Formulation	Other initiatives
2021	Target Fixation of Green Finance and Sustainable Finance		For the last 02 years JBPLC has successfully attained its target on Green Finance and Sustainable Finance.
2022	Policy Guidelines on Corporate Social Responsibility for Banks and FIs	Developed “Policy Guidelines on Corporate Social Responsibility” of Jamuna Bank PLC in 2022	
2022	Guidelines on Environmental and Social Risk Management (ESRM) for Banks and FIs		JBPLC adheres to the most recent version of the guidelines, established by BB
2022	Policy on Green Bond Financing for Banks and FIs		JBPLC intends to demonstrate its deep interest in Green Bond Financing.
2022		Published “Independent Sustainability Report 2021” under GRI Standards and this is the first ever Sustainability Report published from JBPLC	
2023		Devised “Policy on Green Banking” (revised) of JBPLC in 2023	
2023	Sustainable Finance Policy for Banks and FIs	Revised Sustainable Finance Policy of JBPLC in 2023	
2023		Developed “Gender Policy” of Jamuna Bank PLC in 2023	
2023	Guideline on Sustainability and Climate-related Financial Disclosure  		JBPLC is keen to publish its future Sustainability Report under IFRS S1 & S2 Standards as per instructions of BB, and also to integrate the key principles of the standards in its Annual Reports.

Understanding our climate reporting

The transition to net zero is one of the biggest challenges for our generation. We recognise that our planet urgently needs drastic and lasting action to protect our communities, businesses and the natural environment from the damaging effects of climate change. Bangladesh, an innocent victim of climate change, is widely considered as one of the most climate-vulnerable countries in the world. Though its contribution to global warming is negligible (less than 0.47% of global emissions), the country is impacted by all the adversities of climate change. Bangladesh's vulnerability to the effects of climate change is due to a combination of geographical factors, such as its flat, low-lying, and delta-exposed topography, and socio-economic factors, including its high population density, levels of poverty, and dependence on agriculture. The impacts and potential threats include sea level rise, temperature rise, food crises, droughts, floods, and cyclones.

Our ability to meet our net zero ambition –to align the financed emissions of our portfolio to net zero by 2050, and to reduce carbon footprint significantly in our operations by 2030 – relies on the pace of change taking place in the real economy and action among a broad set of stakeholders, including policymakers. This will include responsible actions from both Jamuna Bank and our clients to address climate change.

We acknowledge that to achieve our climate ambition we need to be transparent on the opportunities, challenges, related risks and progress we make. Our reporting will need to evolve to keep pace with market developments and we will aim to overcome challenges with regard to consistency across markets in which we operate. The role of regulators will be important in achieving standardisation.

Our transition will be challenging but we have an opportunity to make an impact

Our carbon footprint means that many of our clients operate in high-emitting sectors that face the greatest challenge in reducing emissions in the critical decades ahead to 2050. Their ability to transition effectively will be key to reaching a global net zero economy in time, but they are often faced with increasingly high energy demand, relatively new carbon-intensive assets, and lower level of investments into clean technologies.

Our approach is rooted in engagement with our clients to provide them with the capital and tools to help them transform their business models and decarbonise. Success will require governments, clients and finance providers to work together. Stable and strong policy environments are critical to accelerating the energy transition. Active engagement between public and private stakeholders is fundamental to de-risk new technologies and markets and establish new business structures.

We continue to invest in our climate resources and skills, and develop our business management process to integrate climate impacts. Our activities are underpinned by efforts and investment to develop our data and analytics capabilities and to help ensure that we have the appropriate processes, systems, controls and governance in place to support our transition.

Need to boost adaptive capacity to build a safe world: PM

Prime Minister Sheikh Hasina called for increasing adaptive capacity and strengthening resilience to build a safe and beautiful world for future generations.

"We aim to build a safe and beautiful world for future generations. Achieving this goal requires increasing adaptive capacity, strengthening resilience, and undertaking coordinated risk reduction initiatives," she said. The prime minister said this while inaugurating the four-day UN Climate Adaptation Conference National Adaptation Plan (NAP) Expo 2024 at Bangabandhu International Conference Center (BICC). In order to achieve this goal, she put forward six stems.

- **First**, major carbon-emitting countries must take effective action to reduce their emissions to limit rise of global temperature to within 1.5 degrees Celsius.
- **Second**, commitments by developed countries to an annual climate fund of \$100 billion must be met. This fund must be equally distributed between adaptation and mitigation.
- **Third**, developed countries must ensure efficient energy solutions and the transfer of technologies to developing countries.
- **Fourth**, during the transition to renewable energy, the development priorities of the countries involved should be taken into account based on their loss and damage.
- **Fifth**, all countries must share the responsibility for the rehabilitation of people displaced by sea-level rise, salinity, river erosion, floods, and droughts.
- **Finally**, major economies must work globally in partnership with all stakeholders to ensure a sustainable future for generations to come.

The prime minister said that although Bangladesh's contribution to global carbon emissions is less than 0.48 percent, it is one of the most affected and vulnerable countries to its negative impact. "These adverse effects of climate change threaten our potential development and economic prosperity. Continued global warming is raising sea levels," she said.

As a result, she mentioned, a large swath of southwestern Bangladesh, which comprises about 12-17 percent of the country's total area, is at risk of submergence by the end of this century. "We have made the call to the developed world to limit global temperature rise to 1.5°C," she said. Hasina mentioned that in 2015, Bangladesh formulated the Intended Nationally Determined Contribution (INDC) to reduce greenhouse gas emissions and submitted it to the UNFCCC in 2021 after updating. In the document, she said, Bangladesh set an unconditional 6.73 percent and a conditional 15.12 greenhouse gas emission reduction target.

She also mentioned that Bangladesh has reduced the use of fossil fuels and increased the use of renewable energy to reduce greenhouse gas emissions and in 2023 it formulated the Mujib Climate Prosperity Plan (MCP), which aims to reach from vulnerability to resilience to prosperity while combating the adverse impacts of climate change. Besides, she said in the adaptation and mitigation programmes of the MCP, emphasis has been laid on the spontaneous participation of local people and stakeholders and nature-based solutions. "Bangladesh has already formulated the National Adaptation Plan (NAP) for 2022-2050 and submitted it to the UNFCCC in October 2022. In this plan, 113 priority programmes have been identified in 8 sectors across 11 climate risk areas," she said.



She stated that for this purpose Bangladesh needs approximately \$ 230 billion to implement the action plans adopted in the NAP over the next 27 years. "I urge the rich countries and the international community to provide specific funds and additional financial resources." The prime minister said that developed countries are contributing more to global warming through massive carbon emissions. "It is their moral responsibility to protect the people affected by climate change. During our tenure as the chair of the Climate Vulnerable Forum (CVF), we repeatedly called for implementing the pledge of providing \$100 billion per year by developed countries for adaptation and mitigation activities. I hope the developed countries will abide by their promises."

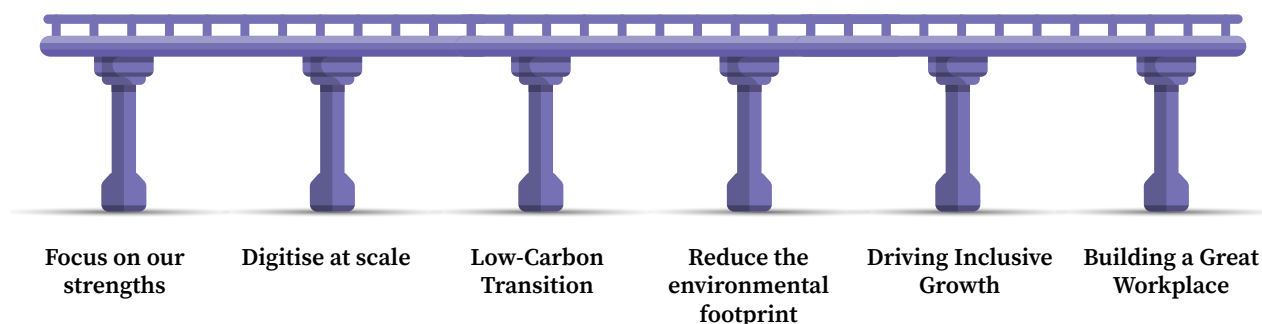
She also urged the international community and wealthy nations to continue providing financial, scientific, and technical assistance to Bangladesh and other countries facing threats from the adverse impacts of climate change, even after graduation to developing countries. According to the COP-26 decision, she said, developed countries should double their adaptation financing by 2025 compared to 2019. She urged rich countries to fulfil this commitment. "It should be ensured that countries that have already formulated NAPs can easily and quickly access financial support from all available sources, including the UNFCCC, to implement their NAPs."



The Prime Minister said that Bangladesh is taking appropriate actions in adaptation and mitigation to reduce the potential damage caused by climate change. "In this case, Bangladesh will take the necessary initiatives to access funding from the UNFCCC's Loss and Damage Fund." She said that Bangladesh has always been working with the international community to combat the impacts of climate change. Under the leadership of the prime minister's office, she said, Bangladesh has already formed the "Bangladesh Climate Development Partnership (BCDP)" with development partners where all parties have agreed on this. She hoped that the BCDP will significantly contribute to implementing the Mujib Climate Prosperity Plan, National Adaptation Plan, National Determined Contribution, and Vision 2041 of Bangladesh. "Let's work together to protect this planet more intensively," she said.



SUSTAINABILITY STRATEGY

The six pillars of our Sustainable Progress Strategy each having climate-related elements- are as follows: Focus on our strengths, Digitise at scale, Low-Carbon Transition, Reduce the environmental footprint, Driving Inclusive Growth and Building a Great Workplace. This strategy framework serves as the foundation for our climate commitments.

Six pillars of our Sustainable Progress Strategy




 <p>Focus on our strengths</p>	<p>We continue to focus on areas where we are strongest and have opportunities to grow:</p> <table border="1"> <tr> <td data-bbox="528 963 966 1388"> <p><u>Investment Income</u> Revenue from Investment Income was BDT 6.22 bn in 2023, up 5% compared with 2022.</p> <p>BDT 79.7 bn Investment as at 31 December 2023.</p> </td> <td data-bbox="966 963 1437 1388"> <p><u>Income from Banking business</u> Adjusted revenue from banking business reached BDT 9.34 bn in 2023, up 35.35% compared with 2022. NII increased by 47% to BDT 4.40 bn. Commission, exchange and brokerage income increased by 32% to BDT 3.92 bn. Other operating income increased by 9% to BDT 1.0 bn.</p> <p>BDT 186.76 bn Loans and advances as at 31 December 2023.</p> </td> </tr> </table>	<p><u>Investment Income</u> Revenue from Investment Income was BDT 6.22 bn in 2023, up 5% compared with 2022.</p> <p>BDT 79.7 bn Investment as at 31 December 2023.</p>	<p><u>Income from Banking business</u> Adjusted revenue from banking business reached BDT 9.34 bn in 2023, up 35.35% compared with 2022. NII increased by 47% to BDT 4.40 bn. Commission, exchange and brokerage income increased by 32% to BDT 3.92 bn. Other operating income increased by 9% to BDT 1.0 bn.</p> <p>BDT 186.76 bn Loans and advances as at 31 December 2023.</p>
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 <p>Digitise at scale</p>	<p>We continued to invest in our technology and operational capabilities to drive productivity across businesses and to improve customer experience.</p> <ul style="list-style-type: none"> • Core Hardware Refresh: To ensure operational excellence, the Bank has installed new & advanced bare-metal hardware. • Identical Infrastructure in DC & DRS: The bank has deployed required hardware with telecommunication equipment in the Disaster Recovery Site (DRS) proportional to the configuration and capacity of the primary Data Center (DC) to pursue disaster recovery and business continuity of the Bank. • Deployment of Oracle Exadata: The Bank has implemented Oracle Exadata for the first time which is a combination of hardware, storage & software specifically built to optimize the performance and security of Oracle Database. • Deploying Nikash system: The Bank has successfully implemented Nikash payment and settlement system which has given greater customer facility for inter-bank transactions (BEFTN). • Official website redesigned: The Bank has redesigned its official website with enriched interface and enhanced security. 		

	<ul style="list-style-type: none"> • Cash Recycler Machine: The Bank has deployed a total of 102 cash recycler machine (CRM) which enables automated cash management at reduced cost, improved performance and enhanced security. • Board room solution: The Bank has implemented a smart board-room solution in the board room having advanced level meeting facilities. • AI based HR attendance solution: To ensure accountability amongst the employees, the Bank has implemented a smart HR attendance system accompanied by artificial intelligence (AI). 										
 <p>Low-Carbon Transition</p>	<p>Accelerate the transition to a low-carbon economy through our Sustainable Finance Goal. Last year, we provided sustainable financing for 42.86% of the total loan amount.</p> <p>Finance and facilitate environmental solutions in support of:</p> <ul style="list-style-type: none"> • Green Finance • Sustainable Linked Finance • Sustainable Finance • Renewable Energy • Energy & Resource Efficiency • Alternative Energy • Liquid Waste Management • Solid Waste Management • Circular Economy & Eco-Projects Financing • Environment Friendly Brick Production • Green/Environment Friendly Establishments • Green Agriculture • Green CMSME • Green Socially Responsible Financing • Blue Economy Financing • Sustainable Agriculture • Sustainable MSME • Sustainable Linked Socially Responsible Financing • Other Sustainable Linked Finance 										
 <p>Reduce the environmental footprint</p>	<p>Reduce the environmental footprint of our facilities and strengthen our sustainability culture</p> <p>Minimize the impact of our operations through operational footprint goals and further integrate sustainable practices across the company.</p> <table border="1" data-bbox="530 1391 1443 1753"> <thead> <tr> <th>Focus Area</th> <th>KPI</th> </tr> </thead> <tbody> <tr> <td>Building Sustainable Portfolio</td> <td>Enhancing Green and Sustainability linked portfolio</td> </tr> <tr> <td>Responsible Consumption</td> <td>Reducing Water Consumption, Electricity Consumption, Paper, Fuel Consumption, 3Rs Implementation</td> </tr> <tr> <td>Aligning with Net Zero Emission Target</td> <td>GHG Carbon Footprint Measurement</td> </tr> <tr> <td>Climate Risk Management</td> <td>Adaptation of IFRS S1 and S2</td> </tr> </tbody> </table>	Focus Area	KPI	Building Sustainable Portfolio	Enhancing Green and Sustainability linked portfolio	Responsible Consumption	Reducing Water Consumption, Electricity Consumption, Paper, Fuel Consumption, 3Rs Implementation	Aligning with Net Zero Emission Target	GHG Carbon Footprint Measurement	Climate Risk Management	Adaptation of IFRS S1 and S2
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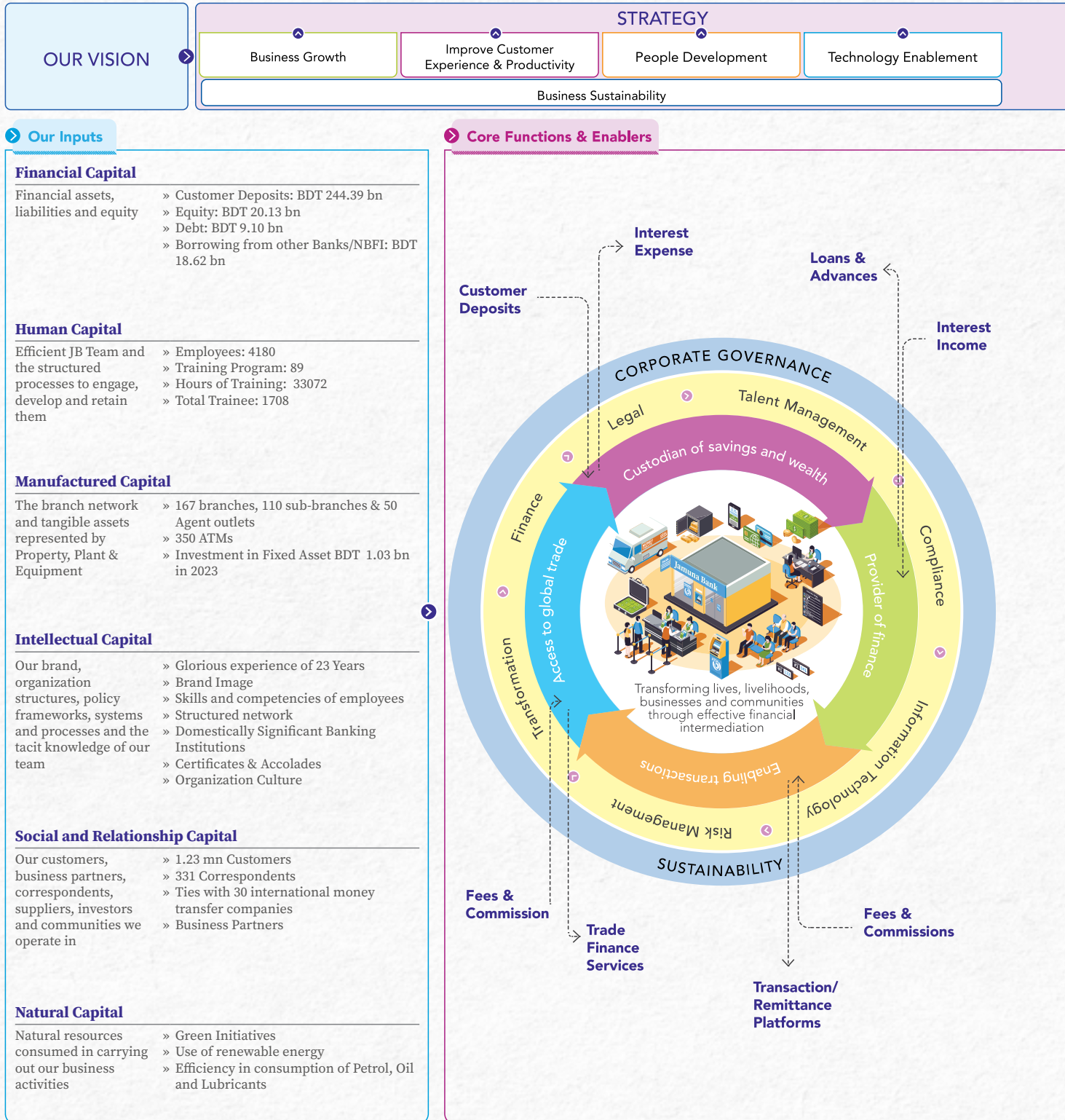
Impacts on societal well-being, social justice and equity, including managing relationships with our employees, customer and community.	
Focus Area	KPI
Promoting Diversity & gender balance	Jamuna Bank encourages open and respectful communication and create a supportive and inclusive work environment that values diversity and encourages employees to bring their whole selves to work.
Financial Inclusion	Attract more customers through various Deposit Product and Portfolio innovation
Empowering Employee	<p>We have a very comprehensive and optimized recruitment process in place.</p> <p>We prefer to promote to leadership roles from within the organization to foster greater career opportunities for our people.</p> <p>We put great emphasis on training and provides resources and opportunities for development to the employees.</p> <p>We offer competitive salary packages to our employees</p>
Community Wellbeing	<p>Since inception, we have been actively contributing to the underprivileged segment of society through a range of CSR activities across Bangladesh.</p> <p>To further enhance our CSR efforts, we have established the “Jamuna Bank Foundation”, which is dedicated in strengthening and streamlining our CSR program.</p> <p>The Foundation works towards improving socioeconomic development and has been supporting initiatives in education, health, charity, medical treatment for the poor, donations, sponsoring sports, and disaster relief efforts to promote sustainable communities and the environment.</p> <p>Our commitment to CSR has been recognized with the award of Best CSR Bank” consecutively in 2021 and 2022 in the “The Annual Global Economics Awards” program organized by the UK-based “The Global Economics” in Dubai, UAE.</p> <p>Expanding the net of CSR Beneficiaries</p>

 Building a Great Workplace	Impacts on societal well-being , social justice and equity, including managing relationships with our employees, customer and community.	
	Focus Area	KPI
	Ensuring zero tolerance policy for bribery and corruption	<p>Jamuna Bank constantly sharpen its people's knowledge and skills through continuous training and development and acquire employees embodying a set of skills which ultimately generates a stock of productive capital for our organization. We simply link between the HR practices and business performance in terms of assets.</p> <p>All forms of bribery and corruption, including facilitation payments, are strictly prohibited.</p> <p>Senior Management is responsible for setting proper tone at the top, thereby fostering a culture in which bribery and corruption is not acceptable</p>

Sustainability Strategy with Measurable Targets- Ambition 2023

Pillar	Where we will be		
	Where we are	2030	2050
	2023		
Focus on our strengths	●	●	●
Digitise at scale	●	●	●
Low- Carbon Transition	●	●	●
Reduce the environmental footprint	●	●	●
Driving Inclusive Growth	●	●	●
Building a Great Workplace	●	●	●

OUR BUSINESS MODEL



VALUES

Outputs

BDT **186.76** Bn
Loans and Advances

BDT **244.39** Bn
Customer Deposits

BDT **79.77** Bn
Investments

BDT **10.52** Bn
Interest Paid

BDT **192.96** Bn
Imports

BDT **150.13** Bn
Exports

BDT **85.14** Bn
Remittance

Outcomes

Financial Capital

- » ROE: 11.85%
- » NAV per share: BDT 24.76
- » Cash Dividend: 17.5% & 8.5% Stock Dividend for the year 2023
- » Market Price: BDT 20.90

Human Capital

- » Employees: 4180
- » No. of Training & Development programmes: 89
- » Remuneration and benefits in 2023: BDT 5.25 billion
- » 28 SME, marketing & Casual employees were absorbed as permanent employees of the Bank.
- » Employee Job Confirmation: 83
- » 558 employees of the Bank were promoted
- » Increased benefits for the employees, Career Advancements
- » Improved work life balance
- » Increased Employee Productivity

Manufactured Capital

- » Branches: 167
- » Sub-branches: 110
- » Agent outlets: 50
- » Debit Card users: 5,97,964
- » Credit Card users: 38,013

Intellectual Capital

- » Brand value maintained
- » IT Investment: BDT 1.47 Million
- » Credit Rating: AA1 & ST-2
- » Tacit knowledge

Social and Relationship Capital

- » Strategic CSR Investment: BDT 672.82million
- » +0.367 mn beneficiaries reached through CSR
- » +1.23 million customer base
- » Tax Paid: BDT 5,815.55 mn

Natural Capital

- » Carbon footprint 5,502.97 tCO2e
- » Per employee electricity consumption decreased by 7.47% compared to previous year.
- » Fuel for Car (Liters) increased by 142% compared to previous year.
- » Fuel for Generator (Liters) increased by 28.7% compared previous year.
- » 34.9 kw solar energy generated.

Stakeholders impacted

Financial Capital



Human Capital



Manufactured Capital



Intellectual Capital



Social & Relationship Capital



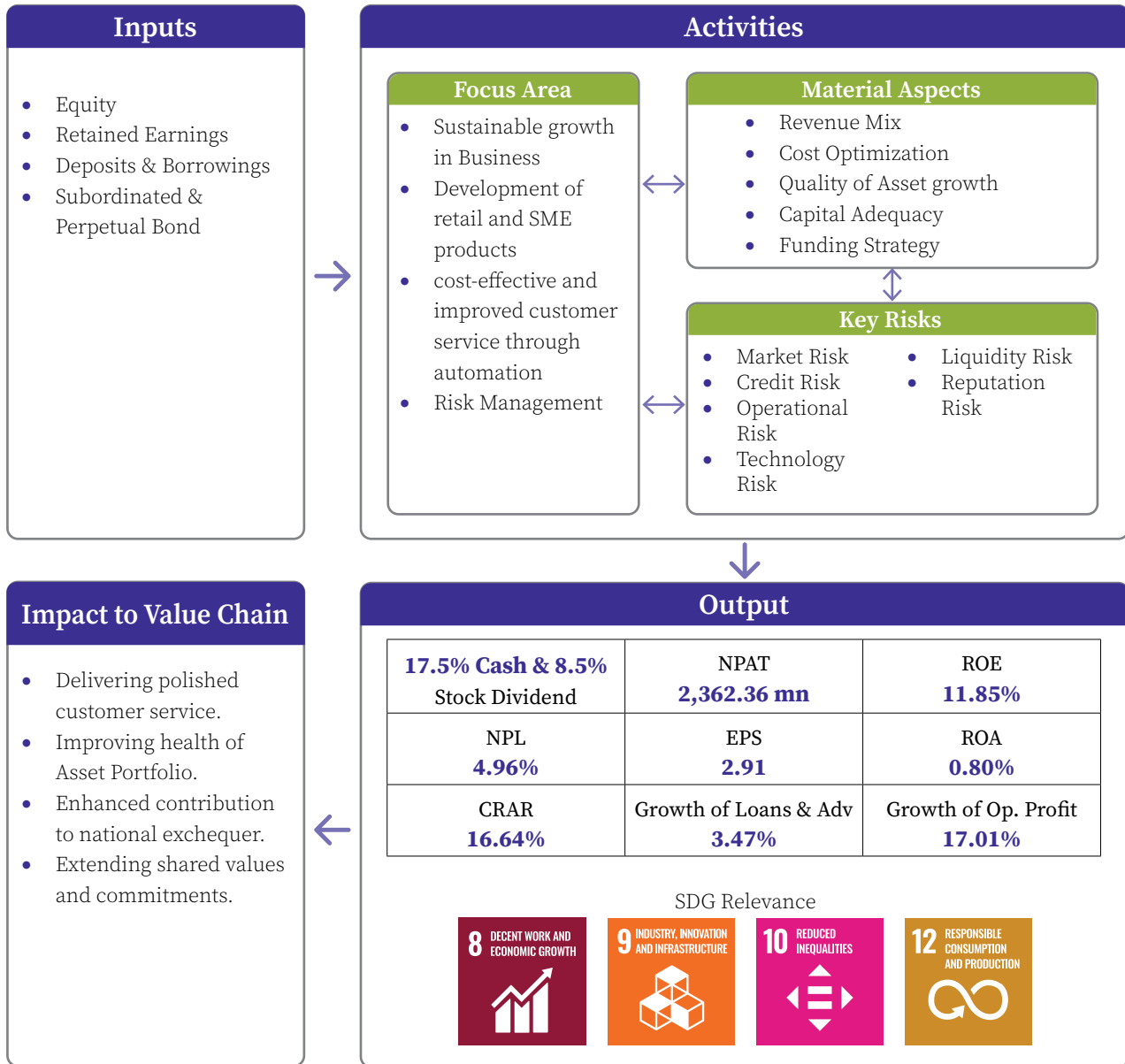
Natural Capital



OUR CAPITAL

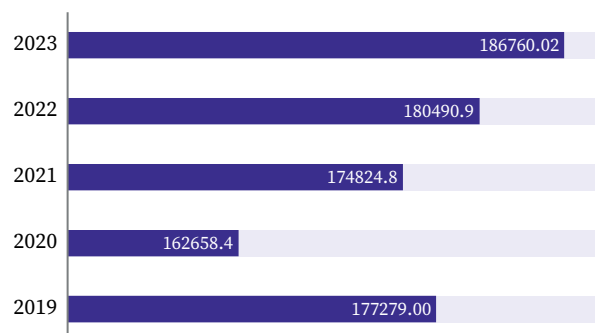
Financial Capital

Financial Capital of Bank includes our monetary resources, which includes both debt and equity. Jamuna Bank uses both sort of finance to create value in short, medium and long term. Jamuna Bank currently uses the following major equities and debts to create value in short, medium and long term.

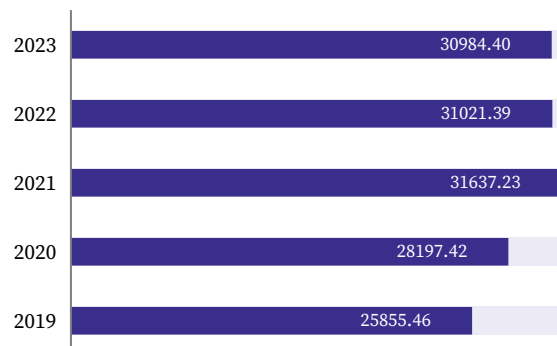


Challenges of 2023	Our Responses
<ul style="list-style-type: none"> • Low Spread • Maintaining portfolio quality • Providing satisfactory return to shareholders • Highly Fragmented Market • Maintaining sustainable growth and financial stability 	<ul style="list-style-type: none"> • Act promptly for increasing the net investment margin. • Maintaining credit evaluation policies, regular loan monitoring and collective efforts to arrest NPLs. • Maintaining asset quality, deposit mix and safe investments. • Adopt customer centric approach. • Emphasized on sustainable portfolio growth.

Year wise Loan & Advance (in million BDT)



Year wise Total Capital (in million BDT)



Way Forward

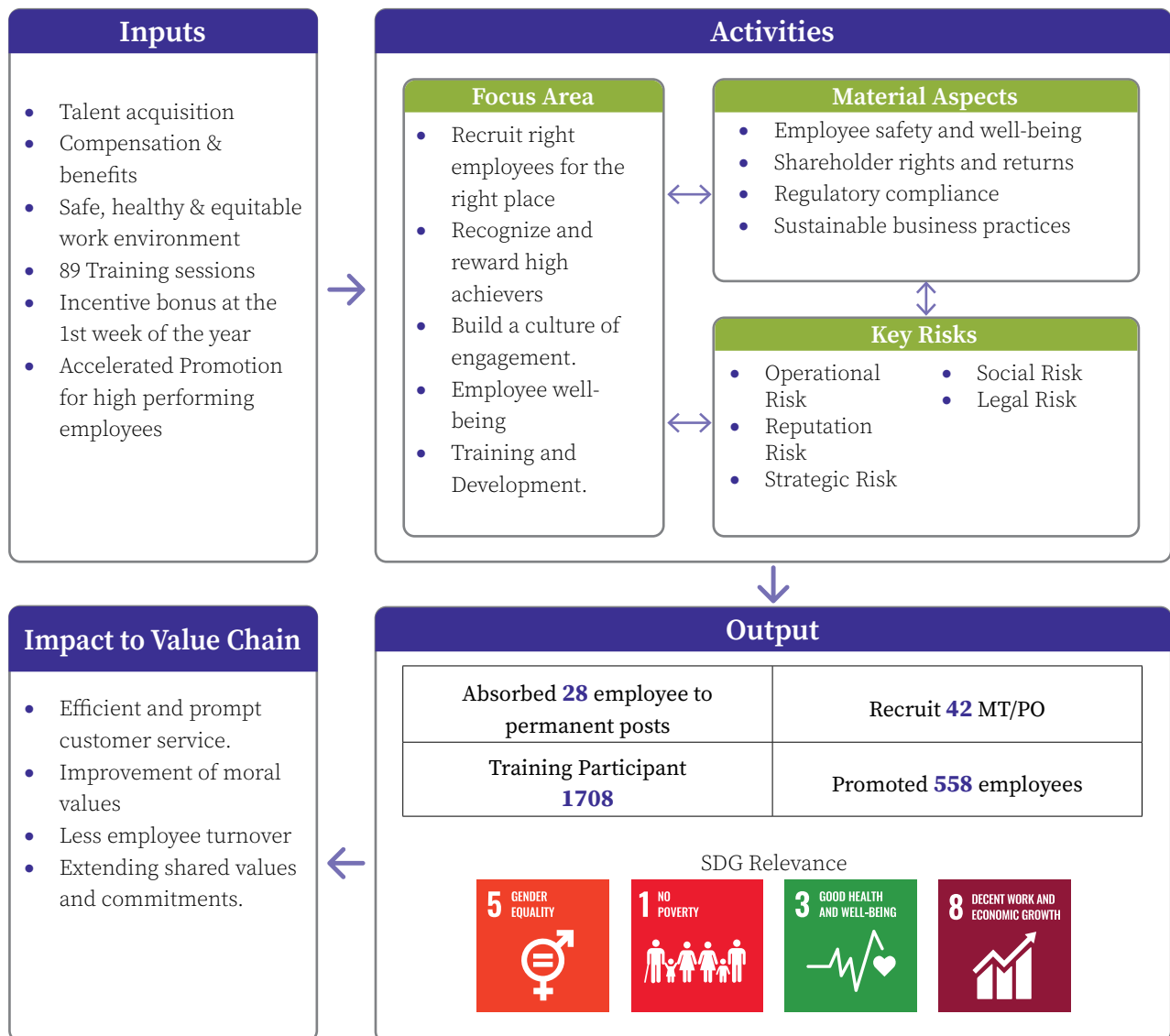
Emphasize on diversifying the asset and liability portfolio to ensure minimal risk	Ensure monitoring and strong recovery drive to restrict NPL	Focus on Asset quality	Capital Planning under the purview of risk return trade-off for smooth expansion of business.
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Material Aspects

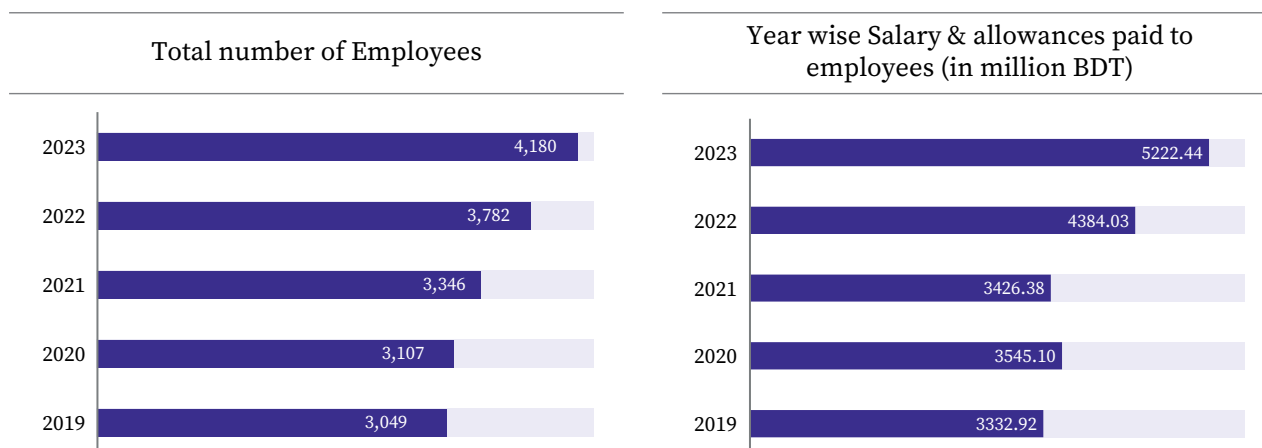
Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Revenue Mix	✓	✓	✓	✓	✓	✓	✓
Cost Optimization	✓	✓		✓			
Quality of Asset growth	✓	✓		✓	✓		
Funding Strategy	✓	✓		✓			
Capital Adequacy	✓	✓	✓				

Human Capital

Human Capital of Bank includes our employees as well as their health and well-being, their expertise, experience, work-life balance, innovative capacity and motivation. That is why Jamuna Bank always offers competitive, performance-based compensation, benefits and numerous employee friendly assistances.



Challenges of 2023	Our Responses
<ul style="list-style-type: none"> • Retaining experienced and skilled employees. • Developing human resources towards company's vision & growth. • Maintaining productivity and efficiency. 	<ul style="list-style-type: none"> • Continuous talent acquisition process for skilled employees. • Supporting the career and development plans of all the employees and try to make them own the company. • Different compensation & benefit packages introduced to motivate them and increase productivity.



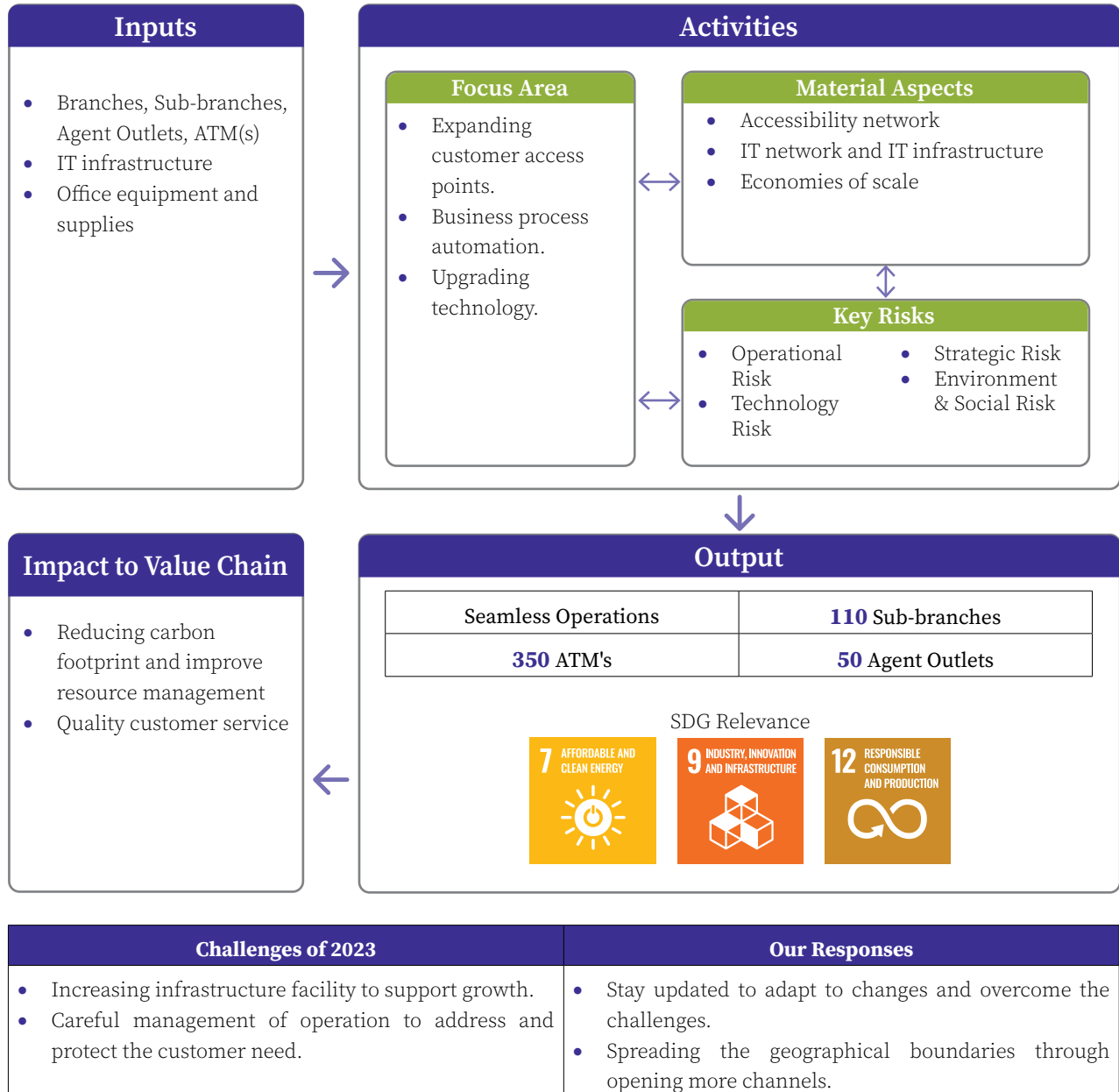
Way Forward		
Focus on developing skilled and efficient manpower through appropriate training program	Focus on individual career plans for the development of the right person for the right position.	Introduce new technologies to automate HR process and activities.

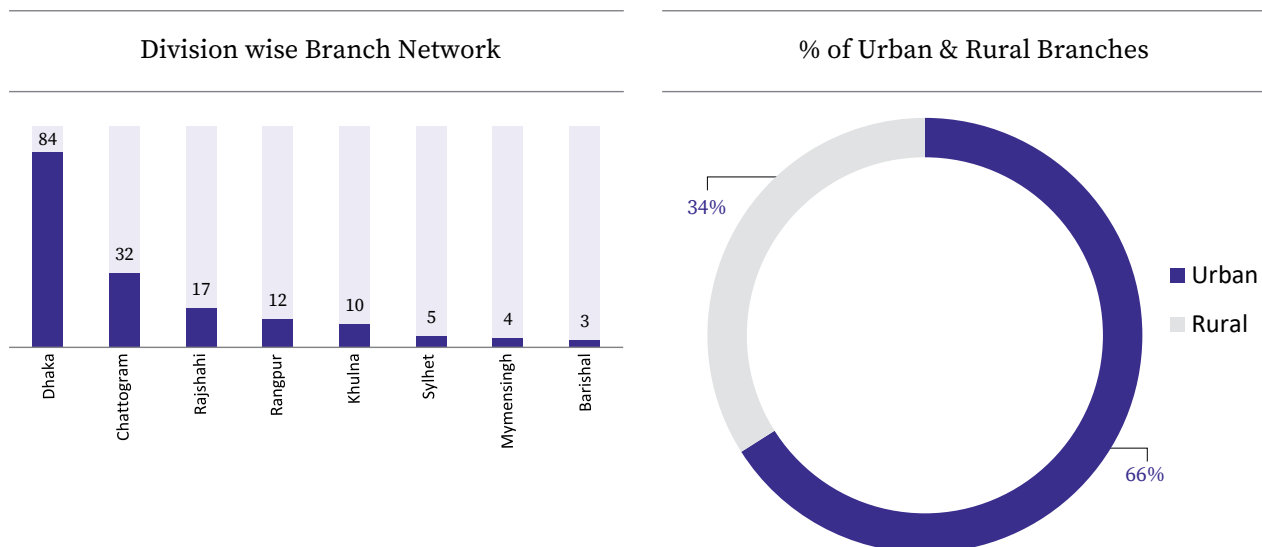
Material Aspects

Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Employee safety and well-being	✓		✓	✓	✓		
Shareholder rights and returns	✓			✓			
Regulatory compliance			✓	✓			
Sustainable business practices	✓			✓			✓

MANUFACTURED CAPITAL

Jamuna Bank's Manufacturing Capital includes all infrastructure created and utilized within our integrated business model. These include our regional footprint of banking operations, business processes and technologies etc. for providing effective, efficient and innovative services to customers.





Way Forward to 2024

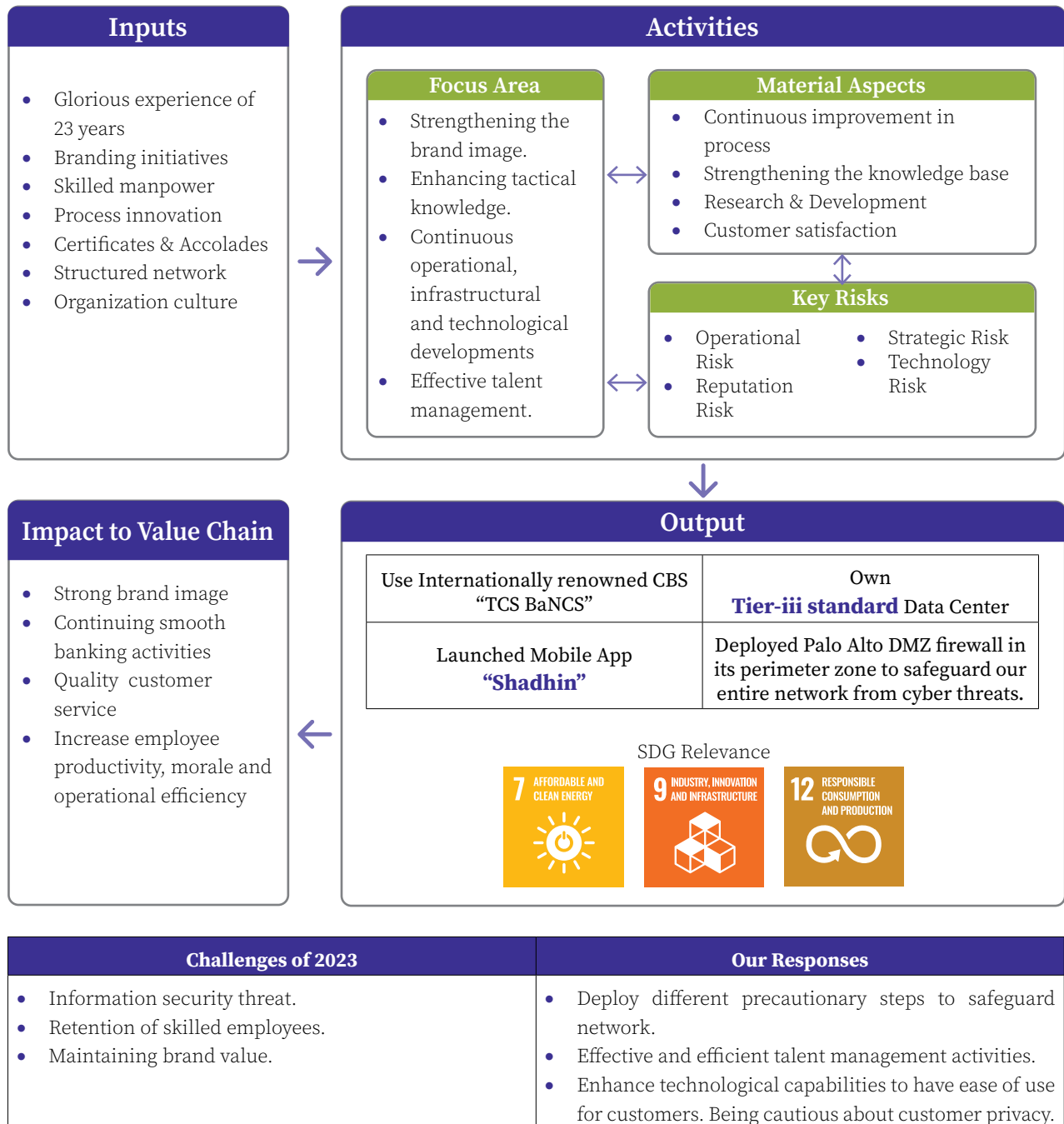
Focus on further strengthening the presence in digital media.	Invest in technology to improve productivity and service delivery.	Increase customer engagement through digital platforms.
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Material Aspects

Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Accessibility network. i.e branches, sub-branches, speed centers, ATMs	✓	✓		✓	✓		
IT network and IT infrastructure	✓		✓	✓	✓		
Economies of scale	✓			✓			

INTELLECTUAL CAPITAL

Our Intellectual Capital consists of intangible intellectual resources like brand image, knowledge based assets, like skills and competencies of employees, innovative Marketing & Development team, market reputation that offers a competitive edge to Jamuna Bank.



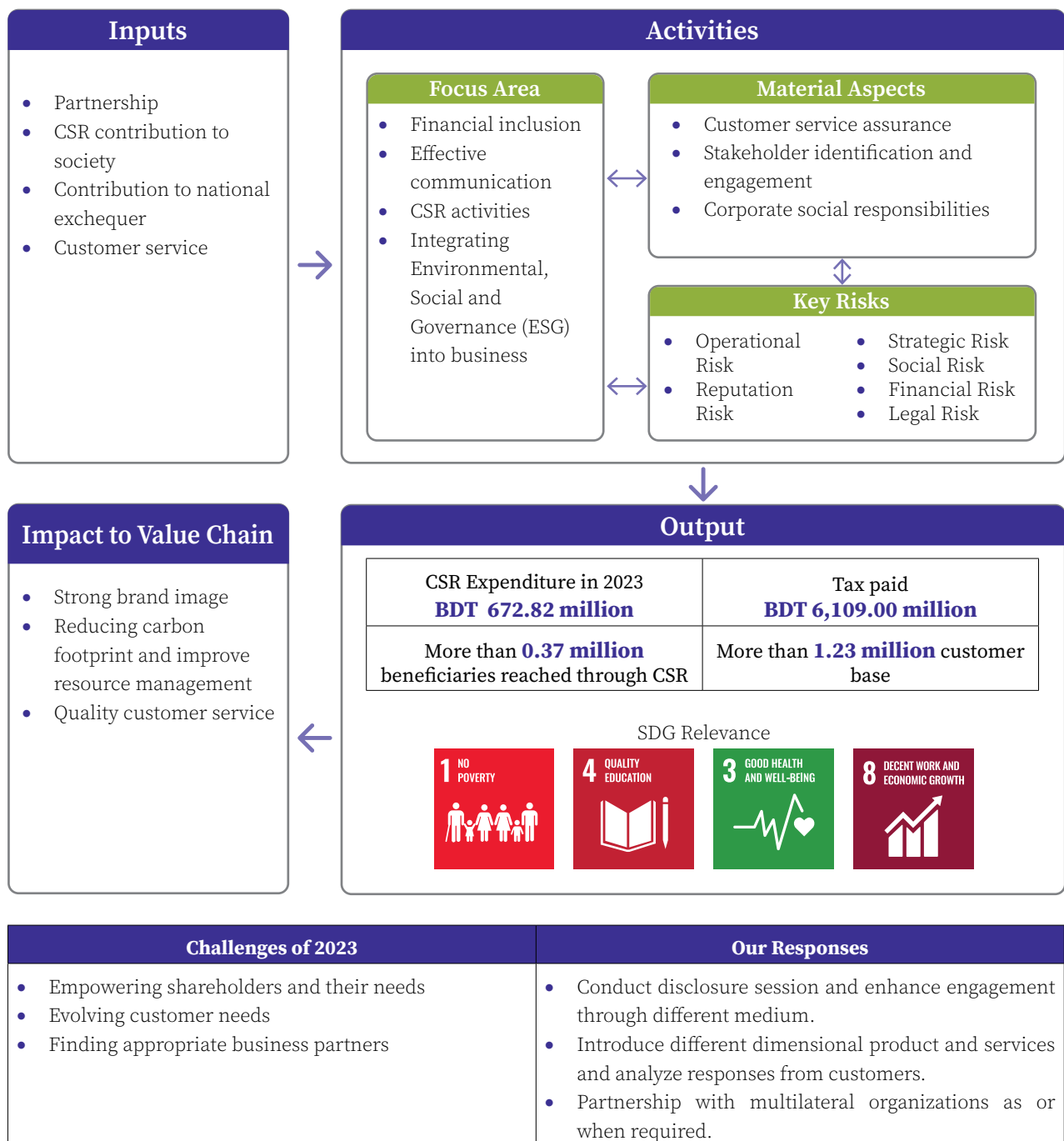
Way Forward to 2024		
Continuously enhance digital media penetration	Make continuous improvement to keep pace with the competitive market.	Reinforce the bank's governance and risk management framework further to have greater controls and reputation.

Material Aspects

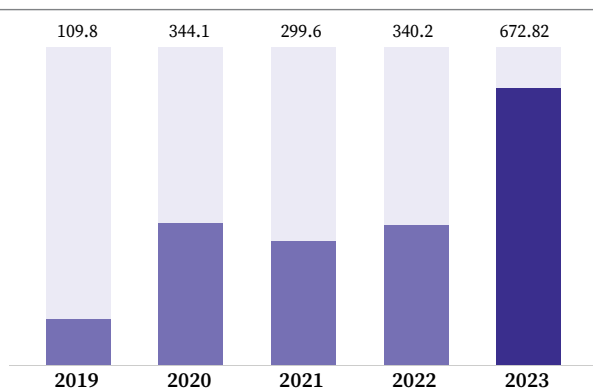
Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Continuous improvement in processes	✓	✓		✓		✓	
Strengthening the knowledge base	✓	✓		✓			
Research & Development	✓	✓	✓	✓	✓		
Customer Satisfaction	✓	✓					

SOCIAL & RELATIONSHIP CAPITAL

Social and Relationship Capital refers to the long term associations that we have with our stakeholders including customers, supply chain partners and communities. They form an important part of our decision-making process as we continually engage with them to understand their needs and expectations.



Year wise Total CSR Expenditure (in million BDT)



Scope of CSR	2023	2022	2021	2020	2019
Education	102.27	56.7	40.6	15.1	16.42
Health	186.58	102.4	178	77.6	31.3
Environment and Climate change mitigation	3.8	28.1	54.6	182	39.76
Other Sectors	380.17	153	26.4	69.4	22.32
Total	672.82	340.2	299.6	344.1	109.8

Way Forward to 2024

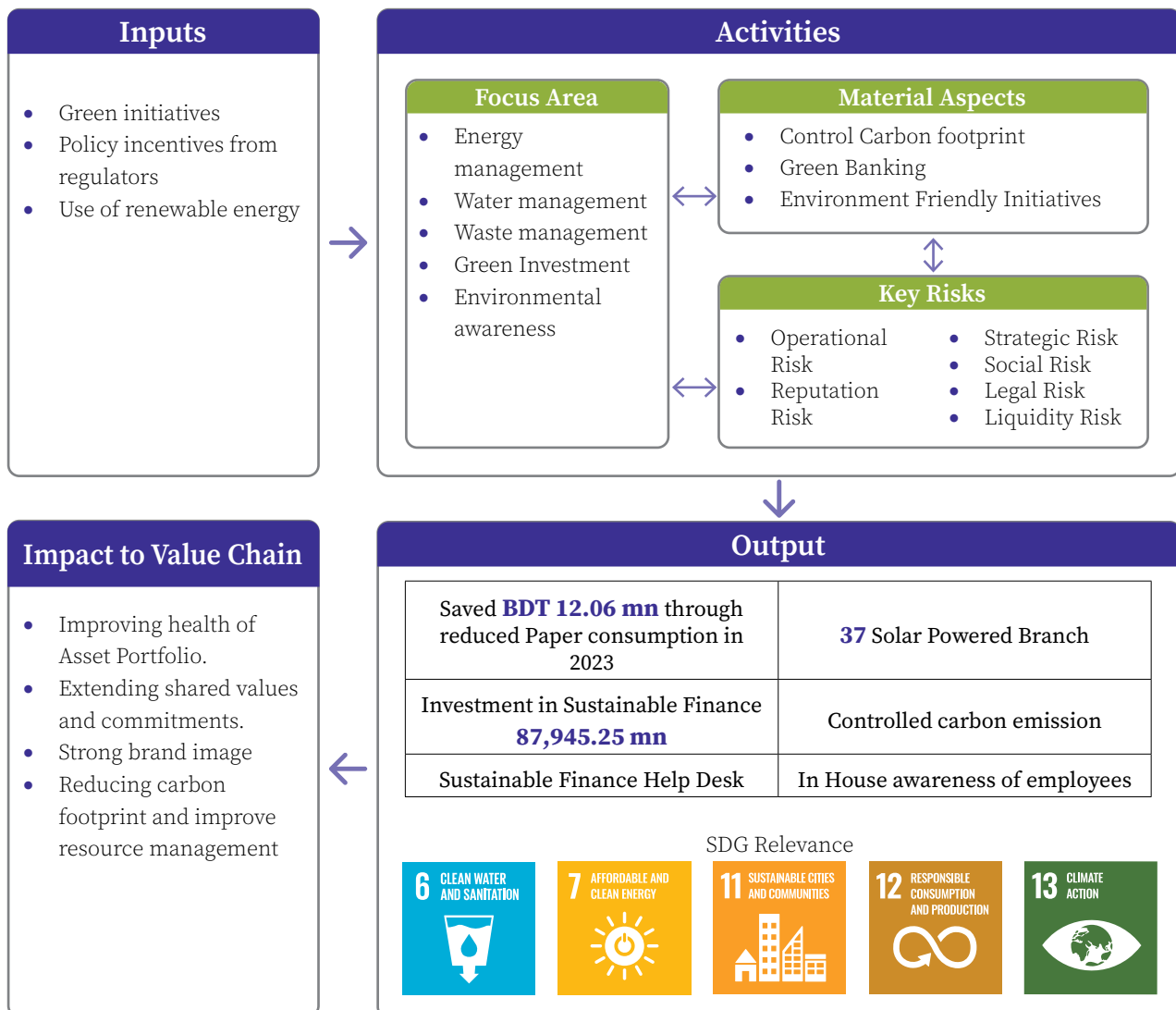
Enhance the customer experience through the adoption of the latest technologies and digitalization.	Emphasize retail, SME, youth, and women entrepreneurs who serve underserved segments of society.	Focus on driving financial literacy and customer education in a continued manner.	Contribute to CSR in order to achieve the Sustainable Development Goals (SDGs).
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Material Aspects

Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Customer Service Assurance		✓		✓			
Stakeholder identification and Engagement	✓	✓	✓	✓	✓	✓	✓
Corporate Social Responsibility	✓		✓		✓		✓

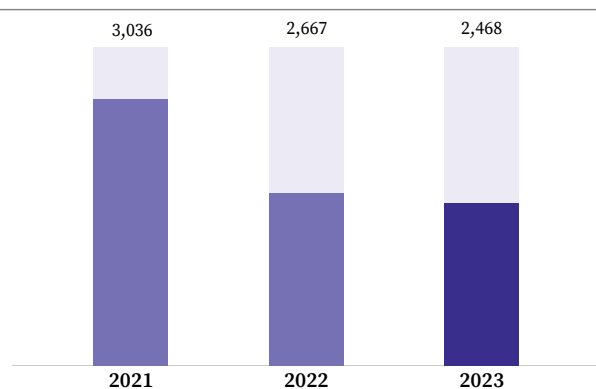
NATURAL CAPITAL

Natural Capital consists of the ecosystem and natural resources that are directly or indirectly affected by our business activities. As a financial services provider, the bank's direct environmental impact is limited but the bank always tries to focus or emphasize on the activities which are environment friendly.

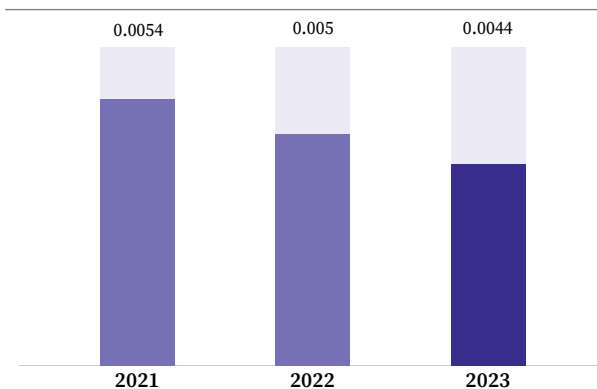


Challenges of 2023	Our Responses
<ul style="list-style-type: none"> • Resource optimization to reduce energy wastage • Maintain green and sustainable environment 	<ul style="list-style-type: none"> • Introduced solar power in different branch and ATM booth, effective use of daylight and organization-wide carbon management system. • Organized 03 workshops on green banking to spread awareness. Leveraged relationships with regulators and multilateral organizations to increase green investment.

Electricity consumption per employee (in kWh)



Paper consumption per employee (in million BDT)



Way Forward to 2024

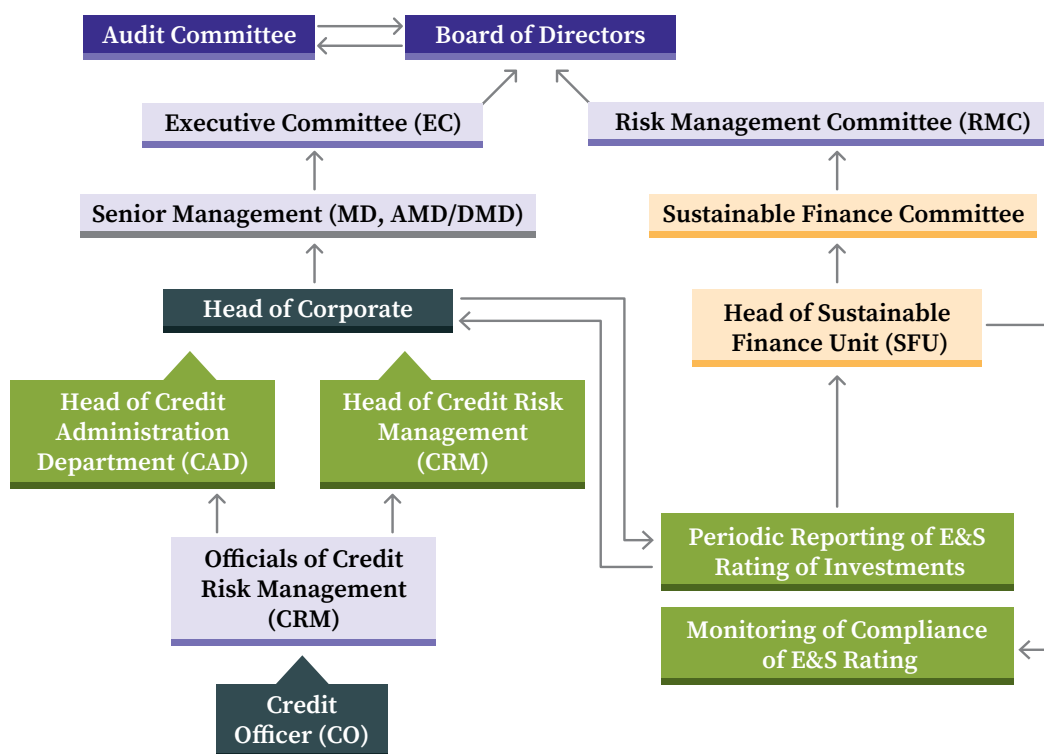
Moving towards Paperless Banking	Reduce net carbon emission	Increase focus towards sustainability	Green Banking
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Material Aspects

Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Control Carbon footprint	✓	✓					✓
Green Banking	✓	✓	✓	✓			✓
Environment Friendly Initiatives			✓		✓		✓

SUSTAINABILITY GOVERNANCE

We believe that conducting business responsibly, sustainably and in alignment with our values is essential to building a successful and long-lasting enterprise. We understand that our responsibilities extend beyond our shareholders, customers, and employees to the wider communities we serve. To ensure that our sustainability efforts are directed towards achieving our objectives, we have established a clear strategic objective for each of our sustainability focus areas. At the board level, the Board Risk Management Committee (BRMC) provides oversight and support in areas such as sustainability strategy, operational model, reporting, and frameworks. In compliance with Bangladesh Bank's Sustainable Finance Department's circular no. 02 dated December 1st, 2016, which outlines the formation and formulation of the terms of reference for sustainable finance in banks and financial institutions, Jamuna Bank has established a Sustainable Finance Committee (SFC) and a Sustainable Finance Unit (SFU). The SFU works according to the terms of reference stipulated by the Bangladesh Bank to drive the bank's sustainability efforts.



Board Oversight

Jamuna Bank's Board of Directors has ultimate oversight of JB's work to identify, assess and integrate climate-related risks and opportunities throughout the organization. In addition to oversight by the full Board, the Executive Committee of the Board, Audit Committee of the Board and the Risk Management Committee (RMC) of the Board are the bodies primarily charged with oversight of our climate change efforts.

The Executive Committee, consisting of Board Members, oversee business decisions of the company, and in every appropriate case assesses through the climate impact lens. The members take into account climate and other sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies.

No of sustainability related reports/guidelines submitted by Bank's CRMD/Sustainable Finance Unit before RMC of the Board as well as Board of Directors for their perusal/approval.

Board Level =3
Risk Management Committee of the Board = 6

Senior Management Responsibility

A separate division named Sustainable Finance Unit has been created to ensure sustainability in both day-to-day operating business. In addition, required training is being provided to necessary resource personnel.

Sustainable Finance Committee (SFC):

S/N	Particular of Member	Status
1	Additional Managing Director	Chairman
2	Deputy Managing Director	Member
3	Head of Credit Risk Management Division (C.C.)	Member
4	Head of Credit Administration Division	Member
5	Head of Monitoring Division	Member
6	Head of Corporate Banking Division	Member
7	Head of Retail Banking Division	Member
8	Head of International Division	Member
9	Head of Risk Management Division	Member
10	Head of Human Resources Division	Member
11	Chief Financial Officer	Member
12	Head of Finance & Accounts Division	Member
13	Head of Internal Control & Compliance Division	Member
14	Head of Card Division	Member
15	Head of General & Common Services Division	Member
16	Head of Banking Operations Division	Member
17	Head of Marketing & Development Division	Member
18	Head of Information & Communication Technology Division	Member
19	Head of Treasury Division	Member
20	Head of Money Laundering & Terrorist Financing Prevention Division	Member
21	Head of Public Relations & Brand Communication Division	Member
22	Head of SFU	Member Secretary

The Sustainable Finance Committee (SFC), has the following Responsibilities:

- Strategic Planning, implementation and evaluation of relevant activities under Sustainable finance unit.
- Guiding SFU on deciding its annual budget and ensuring its progress as per BB circular
- Sustainable finance committee shall also ensure necessary communication

Sustainable Financing Unit (SFU)

S/N	Name	Designation	Status in Unit
1	Mr. Md. Prashanta Samir	SVP, Head of Credit Risk Management Division (C.C.)	Unit Head
2	Mr. Mofizul Haque	SAVP	Member
3	Md. Obaidur Rahman	SAVP	Member
4	Mr. Md. Basir Uddin	SAVP	Focal Point Official
5	Ms. Laila Nur Akter	SAVP	Member
6	Mr. Mohammed Matiur Rahman Patwary	AVP	Member

S/N	Name	Designation	Status in Unit
7	Mr. Mosaddak Al-Masum	AVP	Member
8	Mr. Masud Rana	AVP	Member
9	Mr. Md. Warisur Rahman	AVP	Member
10	Mr. Md. Abu Bakkar Siddique	AVP	Member
11	Mr. Mohammad Syful Islam	FAVP	Fall back person of Focal Point Official
12	Mr. Monsur Ahmed	FAVP	Member
13	Mr. Layes Mia	FAVP	Member
14	Mr. Masud Rana	SEO	Member
15	Mr. Md. Danial Rafi	EO	Member
16	Mr. Md. Mahfuzur Rahman Biswas	Officer	Member
17	Mr. Md. Zahangir Alam	FO	Member
18	Mr. Md. Saidus Salehin	FO	Member



The members of the bank's Sustainable Finance Unit are in a frame

Major activities of Sustainable Finance Unit


1. SFU will be responsible for its sustainable finance policy formation, modification, correction, update and execution of all activities related to Green Banking, Corporate Social responsibility, Environmental & Social Risk Management, Green Office Guidelines, Green Strategic Planning, Gender Parity
2. SFU will be responsible for its own strategy preparation, refinement, correction, update, & execution for the following activities:
 - ⇒ Carbon Footprint Measurement (on an yearly basis)
 - ⇒ Climate Risk Fund Formation and Management
 - ⇒ Green Marketing
3. To execute all the regulations from Bangladesh Bank on United Nations' Sustainable Development Goals.


Net Zero Governance


In order to implement and monitor our Net Zero Target Plan, the Board assessed the management and formed the Sustainable Finance Committee (SFC) with appropriately skilled members of the management. SFC is entrusted to ensure sustainability creation in all of Environment, Social and Governance aspect. Updates are provided to the Risk Management Committee of the Board on quarterly basis.


STAKEHOLDER ENGAGEMENT


Stakeholder relationships are of the utmost priority at the Bank. Our vision and strategy is shaped by evolving stakeholder preferences and requirements. Over the years, we have developed various formal and informal engagement mechanisms to provide active communication pathways and channels. These aid our stakeholders to find a forum to express their expectations and concerns. The channels of communication are customised for each individual stakeholder group based on considerations like individual stakeholder profiling and ease of engagement. They are also supplemented by a host of initiatives to proactively assess the feedback at multiple levels within the Bank. The analysis delivers actionable insights and differentiated understanding, helping us to devise a more streamlined and concentrated strategy to meet stakeholder expectations. The stakeholder engagement map presented below provides an overview of our continual efforts towards proactively engaging with key stakeholder groups:

Stakeholders Name	Particulars	Engagement	Issues Concerned									
 Stakeholders and Investors	Purpose of Engagement Supplies the capital	<ul style="list-style-type: none"> Financial & non-financial reporting Newspaper/Internet briefings Website Email Broadcast media AGM & EGM. 	<ul style="list-style-type: none"> Shareholders' returns (dividends) and share price Performance and integrity of the Board and Management Business Strategies, Re-investment plan, Grievance redress. Stable rating, Public goodwill and reputation. Sound governance and risk management performances Asset Quality 									
	How we respond	Shareholders always expect a stable stream of dividends throughout the tenure of their investment as this income supports their financial well-being. We believe that becoming a simpler, better bank, combined with the steps being taken to elevate governance, accountability, and risk management, will fortify future shareholder returns. We are also optimizing our business and capital settings and adapting to the changing operating environment to drive financial performance and strength. We recognize that investors are increasingly looking for long-term returns that are supported by strong environmental, social, and governance performance. By focusing on both the financial and non-financial drivers of shareholder value, we will deliver sustainable financial performance in the future.										
	Frequency of Dialog	<table border="1"> <tr> <td>General Meeting of Shareholders</td> <td>Once in a year</td> </tr> <tr> <td>Conferences</td> <td>Several times</td> </tr> <tr> <td>Meetings</td> <td>Several times</td> </tr> <tr> <td>Stock exchange and press releases</td> <td>Ongoing</td> </tr> </table>		General Meeting of Shareholders	Once in a year	Conferences	Several times	Meetings	Several times	Stock exchange and press releases	Ongoing	
	General Meeting of Shareholders	Once in a year										
Conferences	Several times											
Meetings	Several times											
Stock exchange and press releases	Ongoing											
Outcome	17,722 Number of Shareholders	2.91 Earning Per Share	26% (17.5% C & 8.5% S) Dividend	340 No. of shareholder queries received and resolved								

Stakeholders Name	Particulars	Engagement	Issues Concerned									
 Customers	Purpose of Engagement Contributes in both procuring liabilities and distributing assets(credits)	<ul style="list-style-type: none"> Competitive return on deposit Quality service delivery Convenient service Data privacy Product variation 	<ul style="list-style-type: none"> Safety of deposits Good returns from deposits Serve customers responsibly Ensuring data security Product information, affordability and convenience Product variation according to market demand Digital services Timely Loan disbursement Simple documentation process 									
	How we respond	<ul style="list-style-type: none"> Our prime objective is to improve the financial wellbeing of our customers and communities. We are always committed to delivering better outcomes for our customers. We do this by <ul style="list-style-type: none"> ⇒ listening to our customers (at branch level “Customer meeting” frequently conducted). ⇒ providing a range of financial services, both on loan and deposit along with standard and specified non-funded guarantees and assurances, Govt. bill collections and so on. Offering competitive rate of return. protecting the privacy of our customers, including data protection and confidentiality. Our strong management team and board ensures that the organization’s financial health remain steady. We have honoured encashment requests and paid interest in advance. Diversifying the portfolio with more focus on Retail and SME to reduce concentration risk and better maturity matching with deposits. Our loan operation process is being reengineered to reduce loan disbursement time. We are currently exploring ways to reduce our distribution cost through cost effective distribution channels which will translate into affordable products for consumers. E-KYC is being introduced to further simplify customer acquisition process. Providing seamless digital service. Encourage clients to use E-products like internet banking, Mobile Application “Shadhin”, SMS banking, E- commerce etc. 										
	Frequency of Dialog	<table border="1"> <tr> <td>Branches</td> <td colspan="3">On a daily basis</td> </tr> <tr> <td>Website</td> <td colspan="3">Ongoing</td> </tr> </table>			Branches	On a daily basis			Website	Ongoing		
	Branches	On a daily basis										
Website	Ongoing											
Outcome	1.23 mn <small>NUMBER OF CUSTOMERS</small>	BDT 244.39 bn <small>Total Deposit</small>	BDT 186.76 bn <small>Total Loans & Advances</small>	BDT 138.24 bn <small>Total Corporate Portfolio</small>	BDT 23.9 bn <small>Total SME Portfolio</small>	BDT 10.12 bn <small>Total Retail Portfolio</small>	BDT 3.47 bn <small>Total Agricultural Portfolio</small>					


Stakeholders Name	Particulars	Engagement		Issues Concerned	
 Employees	Purpose of Engagement Operates the organization	<ul style="list-style-type: none"> Internal meeting Group emails Business conferences, teleconferences, video conference etc. Employee events Performance recognition and reward programs Training, workshops and orientation program Intranet circulation 		<ul style="list-style-type: none"> Financial comforts Job security Skill building Work-life balance Health, safety and well being 	
	How we respond	<ul style="list-style-type: none"> We foster a culture of appreciation and togetherness for our employees. Investments in training Creating healthy, ethical, and supportive work environment. Providing a competitive pay package to the employees Formulated standard work policy for our employees Yearly performance bonus and festival bonus for employee motivation. All sorts of safety measures such as automatic fire alarm, separate stairs are available in our Jamuna Bank Tower 107 SME, marketing & Casual employees were absorbed as permanent Officers & 232 Casual employees were absorbed as permanent employees of the bank. 150 cash cadre employees were absorbed as general cadre. Group Insurance Benefit for all employees of the bank including casual staff with Progati life Insurance. 			
	Frequency of Dialog	Internal Meeting		Several times a year	
	Intranet		Ongoing		
Website		Ongoing			
Email		Ongoing			
Events organized by the Bank and Jamuna Bank Foundation		Monthly/Quarterly/Annually			
Outcome	4180	89 (1708 participants)	BDT 5.22 billion	30 branches & 4 divisions/unit	
	Number of employees	Number of Training	Salary and allowances	Chairman Award-2023	

Stakeholders Name	Particulars	Engagement	Issues Concerned		
 Regulators	Purpose of Engagement Controls the environments of business	<ul style="list-style-type: none"> Meetings Written communication Verbal communication One-on-one discussions Reporting 	<ul style="list-style-type: none"> Good Corporate Governance and business ethics Compliance with all regulatory guidelines and directives On-time regulatory reporting 		
	How we respond	<ul style="list-style-type: none"> Jamuna Bank continues to be a highly compliant banking company. We are committed to engaging in a way that is proactive, transparent and resolution-focused. We will look for opportunities to further strengthen our governance. We will work closely with the regulators/policy makers. 			
	Frequency of Dialog	Regular Reports	Several times a year		
		Physical/virtual Meetings	Several times a year		
		Digital submission through web-portal	Several times a year		
E-Mail		Ongoing			
Phone Calls		Ongoing			
Website		Ongoing			
Outcome	BDT 6,109.00 million Contributed to national Exchequer as VAT & Tax	Regular coordination with regulators	Proper compliance and timely reporting		

Stakeholders Name	Particulars	Engagement	Issues Concerned	
 Communities and Societies	Purpose of Engagement Direct and Indirect beneficiary	<ul style="list-style-type: none"> Our CSR initiatives Social Media Press releases Industry memberships Support of events, summits and forums 	<ul style="list-style-type: none"> Social responsibility and impact to society. Environmental stewardship Energy efficiency Community engagement 	
	How we respond	<ul style="list-style-type: none"> Agent banking service, sub-branch for financial inclusion. Perform CSR activities through our Jamuna Bank Foundation. We are engaged in various types of CSR activities i.e. <ul style="list-style-type: none"> ⇒ Education: <ul style="list-style-type: none"> Scholarship for the unprivileged & disabled but meritorious students. Established Jamuna Foundation Nursing College at Dhanmondi, Dhaka. Established Jamuna Bank Institute of Information, Communication & Technology (JBIICT). Established 14 nos. Computer training center at different areas of the country for young people and students to improve their basic computer skills. Established 'Free Primary School for the children of slum dwellers' and 'Jamuna Bank Madrasha' at Chanduddyan Housing Ltd., Mohammadpur, Dhaka. 		

Stakeholders Name	Particulars	Engagement	Issues Concerned						
		<ul style="list-style-type: none"> • Established 'Jamuna Bank DP Primary School' at Atlapur, Rupgonj. • Established 'PRODEEP Jamuna Bank Foundation Autism School' for ensuring special education for the autistic children. • Established 199 nos. senior citizen Holy Quran learning center. ⇒ Health: <ul style="list-style-type: none"> • Free Medical Camps across the country. • Free Medical Service Centre at Bishwa Ijtema, Tongi. • Free Mobile Medical Service for poor/ under privileged people in the Dhaka City. • Established 3 nos. kidney dialysis center at (1) Shantinagar, Dhaka (2) Laksham, Comilla and (3) Rupgonj, Narayanganj. • Free Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients). • Established 'Jamuna Bank Foundation Diagnostic Center', 'Jamuna Bank Foundation Dental Clinic', 'Jamuna Bank Foundation Eye Hospital' and 'After Care Center' for drug addicted people at Chanduddyan Housing Ltd., Mohammadpur, Dhaka. • Voluntary Blood Donation program. ⇒ Environmental and Climate Change Mitigation & Adaptation: <ul style="list-style-type: none"> • Tree plantation program. ⇒ Disaster Management: <ul style="list-style-type: none"> • Regular donation to the honorable Prime Minister's Relief and Welfare Fund. • Donation of blankets to the honorable Prime Minister's Relief and Welfare Fund. • Regular distribution of blankets among winter distressed people across the country. • Whole night distribution of blankets among the street people. ⇒ Income Generating Activities for the underprivileged population: <ul style="list-style-type: none"> • Establishment of 13 nos. sewing machine training centers for assisting unprivileged women of society. ⇒ Sports and Culture: <ul style="list-style-type: none"> • Anti Drug Rally & Seminar. • Seminar on "Momentous and Importance of Independence Day". • Seminar on "Momentous and Importance of International Mother Language Day". • Seminar on importance of the Holy Ramadan, Holy lives of the Prophets and Qirat Competition among the offspring of the Employees of Jamuna Bank. • Art Competition on the occasion of Victory Day. ⇒ Others: <ul style="list-style-type: none"> • Financial support to Government, Non-Government organizations, poor people for treatment, educational purposes, poor Freedom fighters, etc. • Distribution of clothes among the poor people during the EID festival every year. • Donation for establishment/renovation of Mosques across the country. ⇒ Ongoing project <ul style="list-style-type: none"> • Jamuna Bank Medical College & Hospital, Rupgonj, Narayanganj 							
	Frequency of Dialog	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Conferences and seminar</td> <td style="width: 40%;">Several times a year</td> </tr> <tr> <td>Meetings</td> <td>Several times a year</td> </tr> <tr> <td>Website</td> <td>Ongoing</td> </tr> </table>	Conferences and seminar	Several times a year	Meetings	Several times a year	Website	Ongoing	
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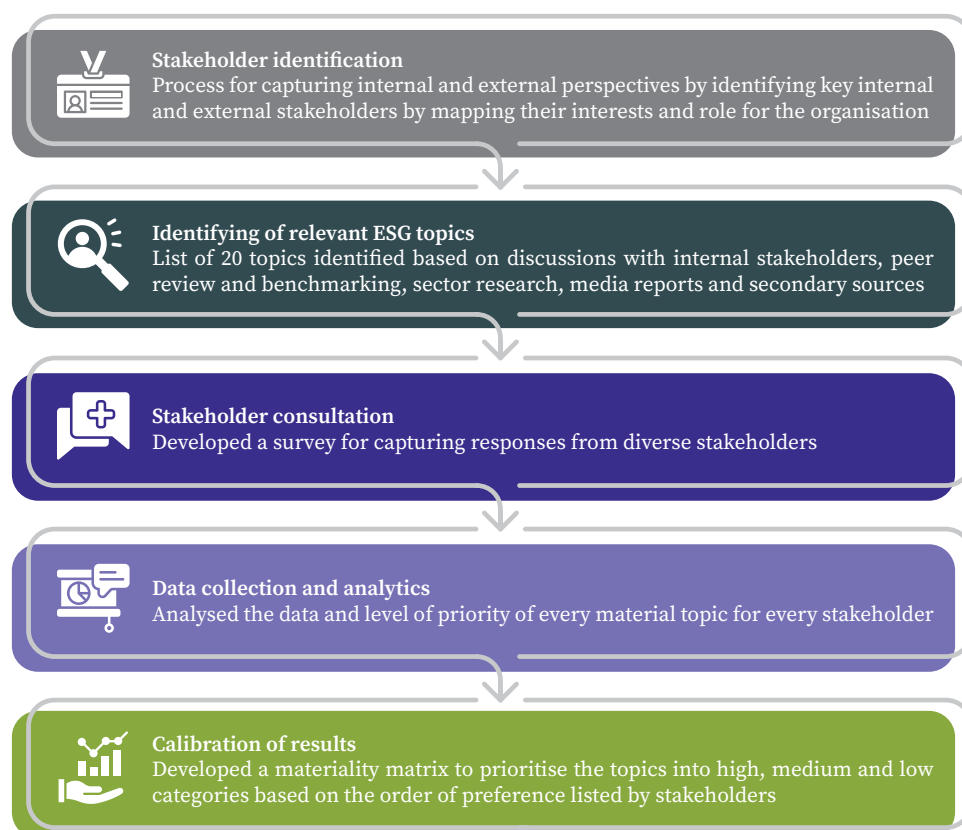
Stakeholders Name	Particulars	Engagement			Issues Concerned		
	Outcome	BDT 226.45 million in 2023	BDT 672.82 million	366,666	Organized 16 free medical camps in 2023 throughout the country where 130,800 people were given treatment with medicine and 7,968 people were selected for free eye operation	533	27922+
		Contribution by the Bank to JBF for conducting CSR activities (@5% on pre-tax profit)	Total CSR expenditure in 2023	Beneficiaries		No. of students under JBF Scholarship program	Dialysis services provided to kidney patients by the 04 nos JBF Kidney Dialysis Centers since inception Unit.
	Award	<ul style="list-style-type: none"> UK-based “The Global Economics” awarded Jamuna Bank PLC. with the “Best CSR Bank” award for 02 (two) consecutive times 2021 & 2022. “The Global Economics” also awarded Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR). 					

Stakeholders Name	Particulars	Engagement		Issues Concerned		
 Suppliers and vendors	Purpose of Engagement Logistic support for Business Continuation	<ul style="list-style-type: none"> Tenders & RFPs’ Supplier meetings, briefings and workshops, risk assessments, 		<ul style="list-style-type: none"> Timely payment to suppliers Fair treatment 		
	How we respond	<ul style="list-style-type: none"> Ensure fair selection process Maintaining robust relationship with service providers Compliance with proper procurement regulations 				
	Frequency of Dialog	Periodic Meetings	Several times a year			
		Phone calls and emails	Ongoing			
	Outcome	BDT 2,198.38 million		16		
		Spent on product and services during 2023		No. supplier tenders conducted by our Procurement Team		

MATERIAL ESG FACTORS

With regards to Jamuna Bank, the material topics represent four content areas (the best interests of the customer, empowering society and the community, employees' quality of life and wellbeing, and inhabiting with the environment), which describe impacts on all of the bank's stakeholders. Material issues are those that reflect our organization's most significant environmental, social and governance impacts, or those that influence the assessments and decisions of our internal and external stakeholders. As a result of our materiality process, we have identified 20 material sustainability issues. The material issues for the sustainability report are listed below:

Five-step approach for assessing material issues involved:



Key Material Issues

Economic

1. Serving a diverse range of clients
2. Accessibility to Products and Services
3. Responsible and Ethical behavior
4. Financial inclusion
5. Process Digitization
6. Governance and Accountability
7. Prevention of corruption and money laundering
8. Responsible Tax management

Environment

9. Power consumption management and energy efficiency
10. Decreasing environmental impacts

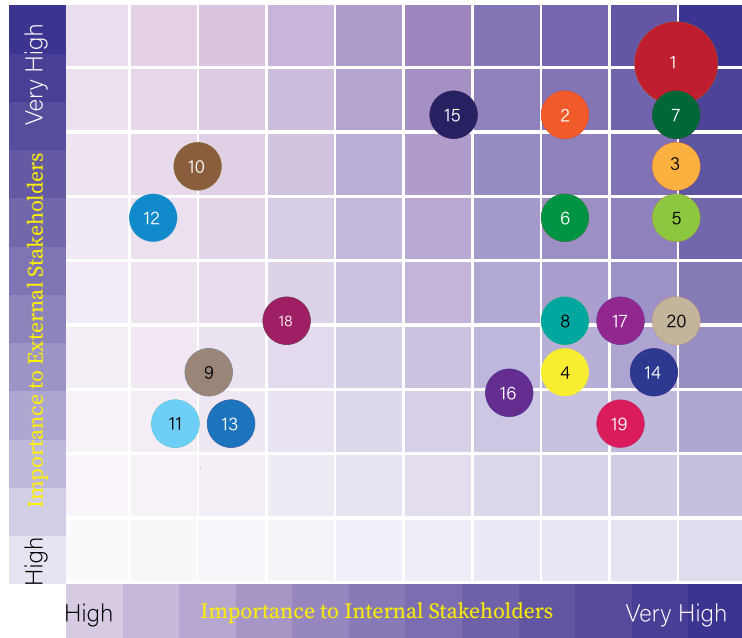
11. Controlling of paper resources
12. GHG emissions
13. Environmental Compliance in portfolio management

Social

14. Encouraging a culture of conversation and openness with employees
15. Competitive Benefit
16. Promoting diversity, equal opportunities, and clarity
17. Personal development and training
18. Supporting an appropriate work environment
19. Health and safety of employees
20. Local community engagement, impact assessments, and development programs

Materiality Matrix

With regards to Jamuna Bank, the material topics represent four content areas (the best interests of the customer, empowering society and the community, employees' quality of life and wellbeing, and inhabiting with the environment), which describe impacts on all of the bank's stakeholders. Material issues are those that reflect our organization's most significant environmental, social and governance impacts, or those that influence the assessments and decisions of our internal and external stakeholders. As a result of our materiality process, we have identified 20 material sustainability issues. The material issues for the sustainability report are listed below:

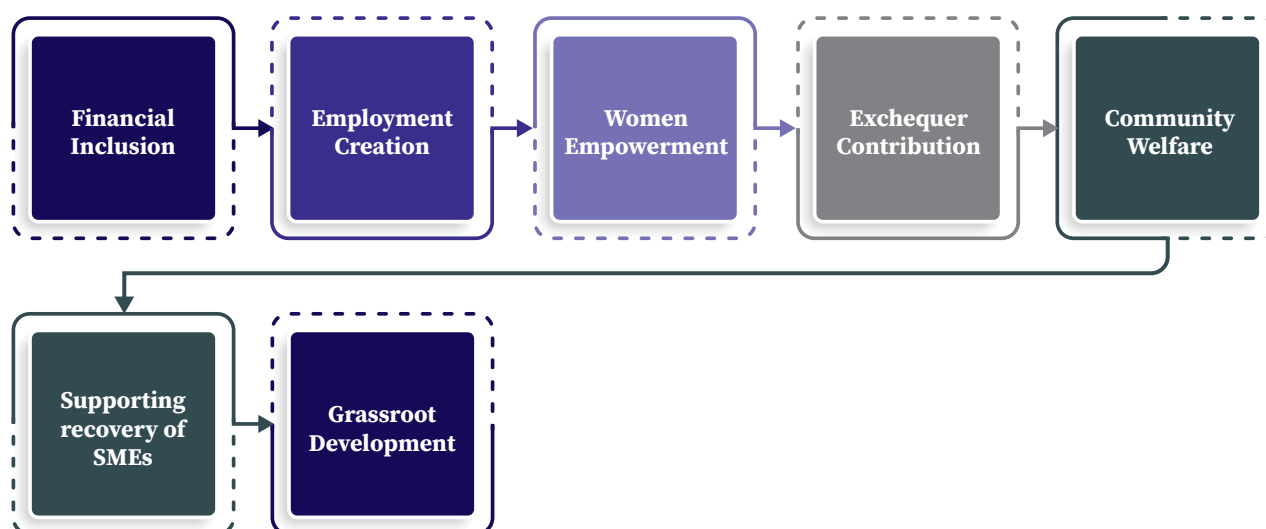






Economic	Environment	Social
<ul style="list-style-type: none"> 1 Serving a diverse range of clients 2 Accessibility to Products and Services 3 Responsible and Ethical behavior 4 Financial inclusion 5 Process Digitization 6 Governance and Accountability 7 Prevention of corruption and money laundering 8 Responsible Tax management 	<ul style="list-style-type: none"> 9 Power consumption management and energy efficiency 10 Decreasing environmental impacts 11 Controlling of paper resources 12 GHG emissions 13 Environmental Compliance in portfolio management 	<ul style="list-style-type: none"> 14 Encouraging a culture of conversation and openness with employees 15 Competitive Benefit 16 Promoting diversity, equal opportunities, and clarity 17 Personal development and training 18 Supporting an appropriate work environment 19 Health and safety of employees 20 Local community engagement, impact assessments, and development programs

















ECONOMIC PERFORMANCE



The economic aspect of sustainability refers to the effects that an organization has on the financial well-being of its stakeholders and the economic systems it operates within, encompassing local, national, and global levels. It encompasses a variety of topics such as the creation of economic opportunities, the use of natural resources in a responsible manner, and the generation of wealth while minimizing negative impacts on the environment and society. The goal of the economic dimension of sustainability is to ensure that economic growth and development are sustainable in the long term and contribute to the overall well-being of individuals, communities, and the planet. The Economic Category illustrates the flow of capital among different stakeholders, and the main economic impacts of the organization throughout society. As one of the leading financial services provider in Bangladesh, Jamuna Bank PLC. has an extensive role in the economy and society. Jamuna Bank makes a positive difference to society and local, regional and national economies where we operate through our community initiatives and investments. We help foster local economic development and stimulate growth and innovation through loans, credit and other financing to organizations of all sizes.

Key priorities







Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders	Jamuna Bank Reponses
Serving a diverse range of clients	■	Critical	<ul style="list-style-type: none"> Contribute economically to the progress of our communities Create intuitive and impactful customer experiences Make banking simpler, smarter and safer through ethical use of technology and data 	<div style="display: flex; flex-direction: column; align-items: center;"> <div style="display: flex; justify-content: space-around; width: 100%;"> <div style="text-align: center;">  Customers </div> <div style="text-align: center;">  Communities and Societies </div> </div> <div style="display: flex; justify-content: space-around; width: 100%;"> <div style="text-align: center;">  Employees </div> <div style="text-align: center;">  Shareholder and Investors </div> </div> <div style="display: flex; justify-content: space-around; width: 100%;"> <div style="text-align: center;">  Regulators </div> <div style="text-align: center;">  Suppliers and vendors </div> </div> </div>	<ul style="list-style-type: none"> We supported the economy by providing cash flow support, lowering the cost of lending, and offering customers uninterrupted access to banking services digitally. Number of Deposit A/C: 11,92,975









Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
Accessibility to Products and Services	■	Critical	Digitisation and the rapid adoption of smartphones has given banks an opportunity to explore new ways of banking and providing customers with unique offerings and with convenience.	 Customers	 Communities and Societies	We strive to ensure that our customers have easy access to information, products and services offered by the Bank.
				 Employees	 Shareholder and Investors	
Responsible and Ethical behavior	■	Critical	Banking is a business based on trust, and requires high level of customer-appropriate conduct. Generating business while protecting the interests of customers contributes to attracting depositors and growth in business.	 Customers	 Communities and Societies	Our bank always maintained the fundamental principle of business regarding protecting customer privacy. Customer's information/ data is not available to anyone other than the client himself and the Banks concerned personnel who is responsible for maintaining the data. We haven't received any complaints relating to breach of customer privacy and loss of data.
				 Employees	 Shareholder and Investors	
				 Regulators	 Suppliers and vendors	
Financial inclusion	■	Critical	<ul style="list-style-type: none"> Make banking more accessible and inclusive. Support business across all stages of growth 	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Expanding our agent banking and other cost-effective delivery channels i.e. sub-branches, collection booth etc. for on boarding the underbanked into the formal banking system Nurturing healthy savings and investment habits Introducing low-cost, innovative financial products. 1.23 million beneficiaries came under Jamuna Bank banking service network
				 Employees	 Shareholder and Investors	
Process Digitization	■	Critical	<ul style="list-style-type: none"> Digital innovations provide an opportunity to differentiate our offerings, with seamless and secure customer experiences. This can provide competitive advantage and gain customer confidence. 	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Facilitating services using innovative technologies To ensure operational excellence, the Bank has installed new & advanced bare-metal hardware. With this project, the Bank's RISC architecture is being replaced by CISC architecture, which will provide enhanced computing power for our core banking system and eventually

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
				 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> • accelerate customer services. • The bank has deployed required hardware with telecommunication equipment in the Disaster Recovery Site (DRS) proportional to the configuration and capacity of the primary Data Center (DC) to pursue disaster recovery and business continuity of the Bank. • The Bank has implemented Oracle Exadata for the first time which is a combination of hardware, storage & software specifically built to optimize the performance and security of Oracle Database. Oracle is the underlying database management system (DBMS) of our core banking software. Bank is also deploying Oracle data vault feature to protect customer data integrity. • The Bank has successfully implemented Nikash payment and settlement system which has given greater customer facility for inter-bank transactions (BEFTN). • The Bank has redesigned its official website with enriched interface and enhanced security.

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
						<ul style="list-style-type: none"> • The Bank has deployed a total of 102 cash recycler machine (CRM) which enables automated cash management at reduced cost, improved performance and enhanced security. Eventually all the ATMs will be replaced by the CRMs. • The Bank has implemented a smart board-room solution in the board room having advanced level meeting facilities. • To ensure accountability amongst the employees, the Bank has implemented a smart HR attendance system accompanied by artificial intelligence (AI). Additionally, the bank is deploying automated comprehensive AI-based AML solution. • The Bank has arranged an extensive cyber awareness program with all of its officials. The Bank has also designated the month of October each year as “Cyber Awareness Month.” Currently, the bank is in the process of implementing an advanced threat monitoring and detection system.

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
						<ul style="list-style-type: none"> • For preserving Bank's valuable official electronic communication, an automated email archiving system has been implemented. • For easing business communication, the Bank has started to expand IP telephony service in branches which was primarily limited to Branch managers only. In this connection, the capacity of IP telephony system has been increased to ensure seamless connectivity and optimal performance. • The Bank has implemented a self-controlled PIN generation online platform named "Greenpin" where cardholders can generate or reissue their Card's PIN. • The bank has successfully finalized integration with various MFS channel (bKash, Nagad & Upay), payment processor (ekpay) and national payment switch Bangladesh (NPSB). • Jamuna Bank is working on digitization path, formulation of planning is underway to revamp the traditional Banking products convert to enable into digital platform, where Bank has desire to implement cloud, AI & blockchain technologies.

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
						<ul style="list-style-type: none"> We introduced Shadhin Smart Banking App for Smartphone devices, which allow constant access to bank accounts of the Customers. Customers can now get 24/7 access to JB account information and services from their phones. It is a free service offered to all the JB customers. E-Statement. The bank has an exclusive and very effective intranet system for internal communication, information sharing, employee education and electronic recording process. e-notice board, online leave management facility, e-dispatch, and e-attendance for the employees. Circulars of Bangladesh Bank (BB) and Jamuna Bank are instantly circulated through intranet. Video conferencing has been introduced among Head Office and other branch premises of the Bank in order to save business travel time and fuel by holding virtual meeting.
Governance and Accountability	■	Critical	<ul style="list-style-type: none"> Protect customer data and privacy through secure and robust systems and practices Protect the financial system against abuse 	 Customers	 Communities and Societies	<ul style="list-style-type: none"> We have a sound governance culture. Clearly defined roles and responsibilities of CEO and the Board. Strong Ethics & compliance ensured. Grievance management and counseling ensured. We also complied with relevant guidelines of Bangladesh Bank as well as Bangladesh Securities and Exchange Commission.
				 Employees	 Shareholder and Investors	

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Responses
Prevention of corruption and money laundering		Critical	<ul style="list-style-type: none"> Strong governance and a robust cyber security and data privacy strategy can create confidence in the institution and also differentiate us as a responsible organisation with customer interest paramount. 	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Ensuring follow of Employee Code of Conduct. Ensuring zero tolerance policy for fraudulent activities and corruption. Promoting and encouraging Integrity amongst employees through Chairman's award program every year. Regular employee training on Anti-Money Laundering / Combating the Financing of Terrorism.
				 Employees	 Shareholder and Investors	
Responsible Tax management		Critical	<ul style="list-style-type: none"> Ensures proper tax management and compliance system. 	 Communities and Societies	 Regulators	<ul style="list-style-type: none"> Our dealings with tax authorities are regular and based on mutual respect and trust. We take our tax compliance responsibilities very seriously. Senior management and independent tax consultants review our returns and submissions prior to finalization. We aim to be transparent in our tax filings, and will provide tax authorities with sufficient information.

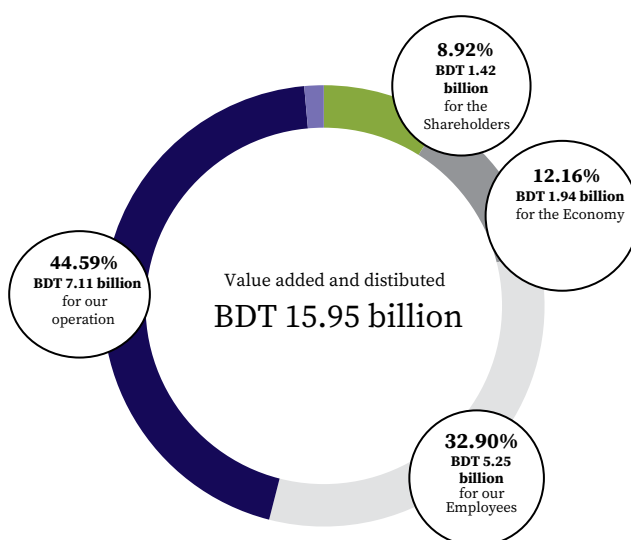
Statement of Direct Economic value generated and distributed for the year ended 31 December, 2023

Value added is the wealth created by Jamuna Bank through its different banking operations. The Value added statement shows the total wealth created, how it was distributed to meet certain obligations, reward those responsible for its creation and the portion retained for the continued operation and expansion of Jamuna Bank.

figure in BDT million

Particulars	2023	%	2022	%
Income from Banking services	25,065.58		21,224.40	
Less: Cost of services & Supplies	(10,515.78)		(9,338.51)	
Value added by the Banking services	14,549.80		11,885.89	
Other Operating Income	1,018.14		936.45	
Less: Provision for Loan and Advances, Shares, etc.	(2,378.20)		(2,430.39)	
Less: Operating expenses excluding staff costs and depreciation.	2,759.34		2,073.14	
Value added	15,949.08		12,465.09	100%
Distribution of value added				
To Employees as salaries & allowances	5,247.98	32.90%	4,384.03	35.17%
Contribution to Jamuna Bank Foundation.	226.44	1.42%	172.57	1.38%
To Government as taxes	1,940.09	12.16%	1,697.48	13.62%
To Share holder as Dividend	1,422.59	8.92%	1,311.14	10.52%
Retained in the business	7,111.98	44.59%	4,899.87	39.31%
as capital and revenue reserve	6,512.21		4,416.58	
as Depreciation	599.77		483.29	
Total	15,949.08	100%	12,465.09	100%

Number of employees	4,180	3,782
Value added per employee	3.82	3.30



Economic Value Added (EVA) Statement for the year ended 31 December, 2023

Economic value addition is a measure to calculate the economic value added by the enterprise to the stakeholders. Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company. The aim of EVA is to provide management with a measure of their success in increasing shareholders wealth: a better measure than profit of how much the company had made for shareholders

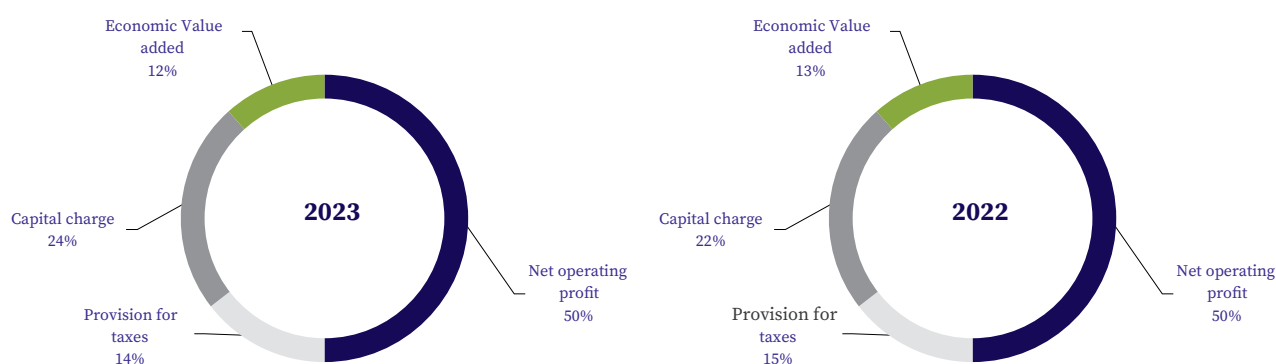
Particulars	Amount in BDT million	
	2023	2022
Net Operating profit before taxation and provision	6,680.66	5,709.31
Provision for taxes	(1,940.09)	(1,697.48)
Net Operating profit after tax (NOPAT)	4,740.57	4,011.83

Charges for capital		
Capital employed	28,440.24	27,691.34
Cost of equity (%)*	11.20%	8.95%
Capital charge	3,185.31	2,478.38
Economic Value Added	1,555.26	1,533.45

Capital Employed as on December 31		
Shareholders equity**	19,937.95	20,559.03
Add: Cumulative provision for loan and off-balance sheets items	8,502.28	7,132.31
Average Shareholders' Equity	28,440.24	27,691.34

* Cost of equity refers to a shareholder's required rate of return on an equity investment. It is the rate of return that could have been earned by putting the same money into a different investment with equal risk. Interest on 20 years Government Treasury Bond plus a standard risk premium has been assumed to be the cost of equity.

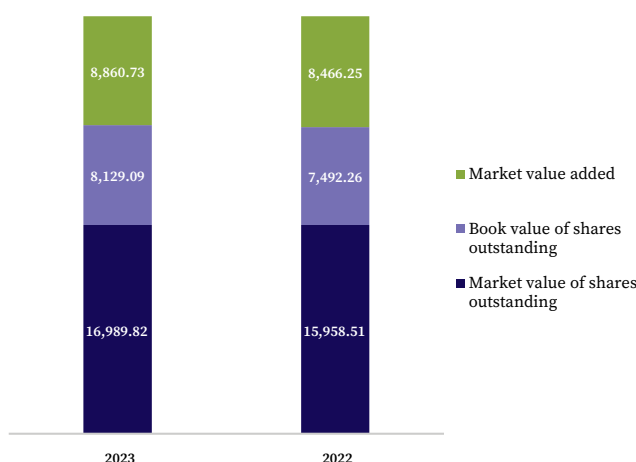
** Average shareholders equity has been derived from average of current year and previous years.



Market Value Added (MVA) Statement for the year ended 31 December, 2023

Market Value Added (MVA) is the difference between the current market value of a company and the capital contributed by the investors. Higher MVA is better for the organization. A high MVA indicates that the company has created substantial wealth for the shareholders. A negative MVA means that the value of management's actions and investments are less than the value of the capital contributed to the company by the capital market.

Particulars	2023	2022
Face value per share (BDT)	10.00	10.00
Market Value per share (BDT)	20.90	21.30
Number of shares outstanding	812,909,830	749,225,650
Total market capitalization (BDT million)	16,989.82	15,958.51
Book value of paid up capital (BDT million)	8,129.09	7,492.26
Market Value added (BDT million)	8,860.73	8,466.25



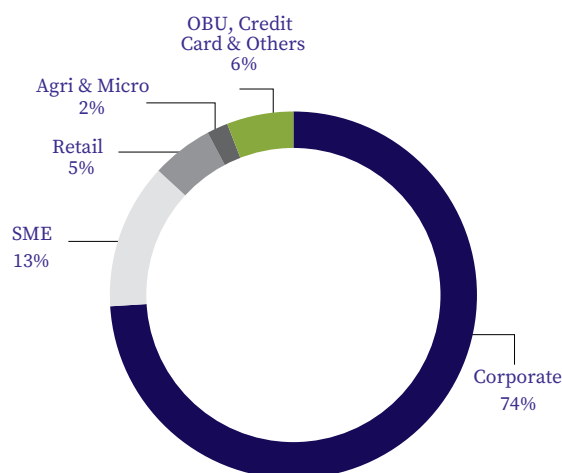
Contribution to Industrial Development by Jamuna Bank

Our Corporate lending business aides the overall economic expansion by supporting vital sectors of growth. The growth of Textile, RMG and other manufacturing sectors, alongside the development of infrastructure and availability of power and energy, is directly linked with contributions from the bank.

Amount in BDT million

Customer Segment	Outstanding amount in million BDT	Percentage of composition
Corporate	138,242.33	74.02%
SME	23,967.70	12.83%
Retail	10,119.33	5.42%
Agri & Micro	3,466.83	1.86%
OBU, Credit Card & Others	10,963.83	5.87%
Total	186,760.02	100.00%

Segmentwise Asset Distributions (%)

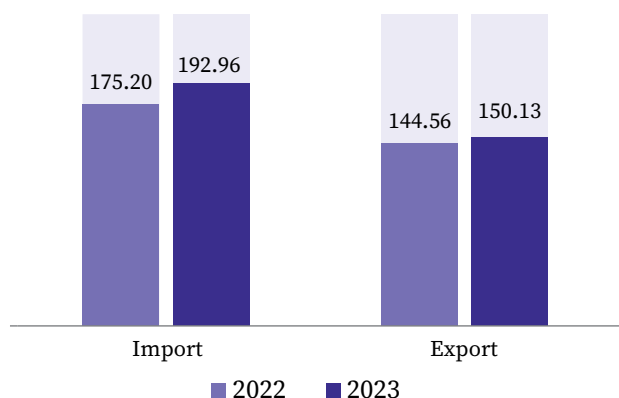


Jamuna Bank has always focused on a balanced blend of asset portfolio efficiently distributed across industries. The following table illustrates industry concentration of our asset portfolio. We have financed in different manufacturing industries including the likes of Textile, RMG, Pharmaceuticals, Chemical, Cement, Food & Allied, Ship-Building, Ship-Breaking, Power & Gas etc. constituting a chunk of 35.01% of total asset concentration. The next chunk of our asset concentration went into the local trading industry constituting 38.44% of total asset concentration.

SL.	Industry/Area	As on 31.12.2023	
		Outstanding (Million BDT)	Composition of Total
1	Agriculture, Fishing, and Forestry	3,466.77	1.86%
2	Textile	10,923.52	5.85%
3	RMG	10,923.50	5.85%
4	Pharmaceutical	1,155.81	0.62%
5	Chemical	1,083.58	0.58%
6	Cement	2,177.39	1.17%
7	Food & Allied Industries	9,886.94	5.29%
8	Ship Building Industries	96.61	0.05%
9	Ship Breaking Industries	463.40	0.25%
10	Power & Gas	1,564.75	0.84%
11	Other Manufacturing	33,122.73	17.74%
12	Service Industries	22,469.68	12.03%
13	Trade & Commerce	57,069.34	30.56%
14	Construction	14,424.42	7.72%
15	Transport	147.27	0.08%
16	Consumer financing	7,479.60	4.00%
17	Loans to financial institutions	10,303.79	5.52%
18	Miscellaneous	0.91	0.00%
	Total	186,759.34	100.00%

Export-Import Business

JBPLC. has been consistent in both of its import and export business. In 2023, Import had increased to BDT 192,956.90 Million registering an upward growth of 10.13% as compared to BDT 175,200.80 million in 2022. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.



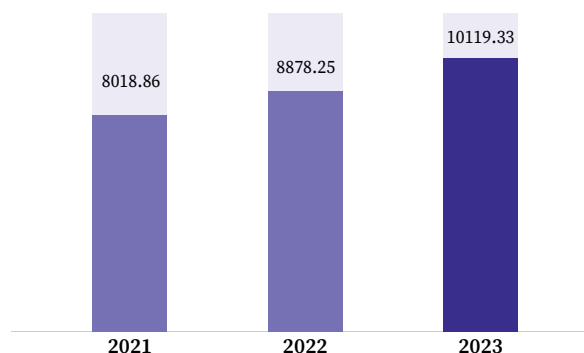
Import-Export Performance in BDT (Billion)

Aggregate exports increased to BDT. 150,129.70 million in 2023 from BDT 144,562.70 million in 2022 registering an upward growth of 3.85%. Ready-made garments continued to occupy an overwhelming share of the bank's export basket. Export of Jute Yarn, Fabric (woven), Clothing, Accessories, Pet Bottle, Leather (crust & finished), bicycle, Agro-processed products etc. were the major items/commodities.

Contribution to the Retail Sector

We believe in empowering individuals and families by providing them with financial tools that meet their evolving needs and aspirations. Our Retail Banking division is dedicated to helping people turn their dreams into reality by offering tailored products and services that cater to their financial requirements at every stage of their lives. Whether it is starting a business, buying a home, saving for the future, or managing their day-to-day finances, we are committed to providing our customers with the support and guidance they need to achieve their financial goals. We believe in empowering our customers and fostering financial literacy, which we believe is key to promoting wider financial inclusion in the country.

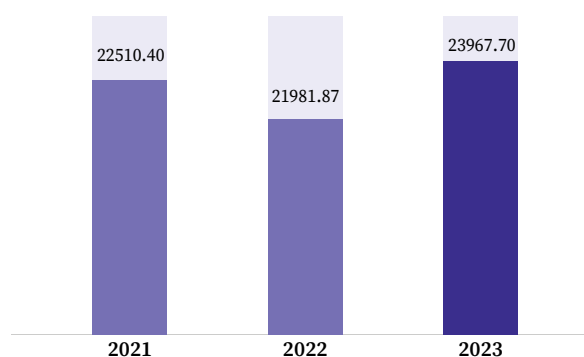
Year-wise Retail Portfolio (BDT in Million)



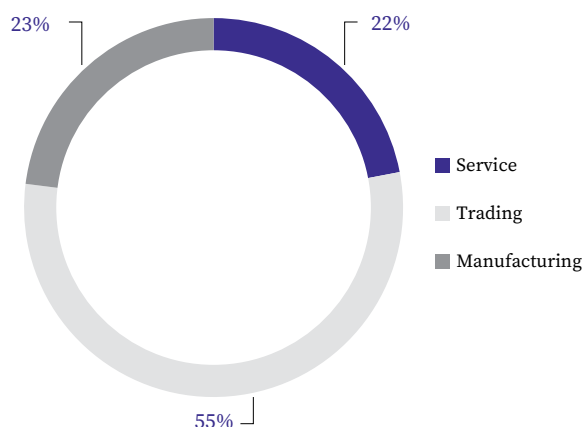
Contribution in development for SME Sector

Jamuna Bank recognizes the crucial role played by the Micro, Small, and Medium Enterprises (MSMEs) in the development of the economy of Bangladesh. MSMEs are known for their ability to stimulate private ownership and entrepreneurial skills, adapt quickly to changing market situations, generate employment, diversify economic activities, and contribute to exports and trade. That is why, Jamuna Bank has devised a comprehensive policy on MSME financing, offering loan products and services that help these enterprises grow and contribute more to the Gross Domestic Product (GDP).

Year end SME Asset Outstanding for the last three years



SME Asset Concentration as on 31.12.2023

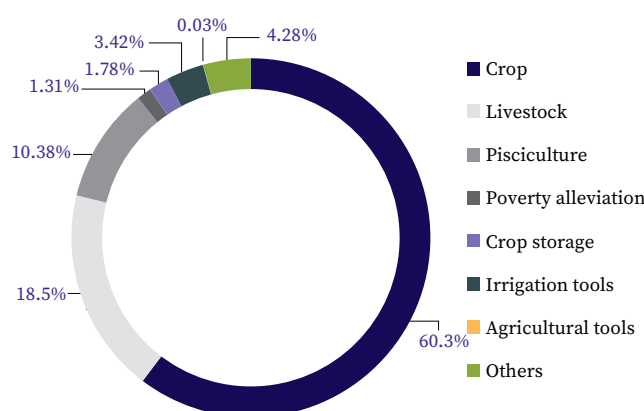


Finance for Rural Economic Development

During the Fiscal year 2022-23, the Jamuna Bank PLC has disbursed agricultural loan Tk. 32599.00 lac to 34047 number of borrowers (71.89 % women) of rural area of Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.30%) followed by livestock (18.50%), pisciculture (10.38 %), others (4.28%), irrigation tools (3.42%), crop storage (1.78%), poverty alleviation (1.31%) and agricultural tools (0.03%). The disbursement was made through two channels - MFI linkage (91.26% loan) and bank own network (8.74%) to landless people, marginal & small farmers and sharecroppers. Our Vision is to ensure food security of the country, for this our bank has registered an increase of 4.93% Agricultural & Rural Credit disbursement than last Fiscal year. As on December 31, 2023 in agricultural & rural credit sector the cumulative outstanding was Tk. 34669.46 lac only.

Sector	Year 2021-22		Year 2022-23	
	In BDT million	As % of total	In BDT million	As % of total
Crop	1,797.68	57.86	1,965.78	60.3
Livestock	303.98	9.79	603.23	18.5
Pisciculture	517.60	16.66	338.36	10.38
Poverty alleviation	53.12	1.71	42.63	1.31
Crop storage	86.99	2.8	57.88	1.78
Irrigation tools	40.56	1.31	111.43	3.42
Agricultural tools	144.07	4.64	0.90	0.03
Others	162.60	5.23	139.70	4.28
Total	3,106.60	100	3,259.90	100

Sector wise Agricultural & Rural Credit disbursed during the financial Year: 2022-2023



Sustainable Finance

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. Jamuna Bank has designed its products and services ensuring the environmental benefit in the economy and society. The products, services and Loans and Advances of the bank play an important role in the lives of individuals, business and communities. Our Bank extends credit facility to clients whose business activities lessen ecological damage, endorse energy efficiency and support communities who are vulnerable to climate change. By doing so, we ensure that we

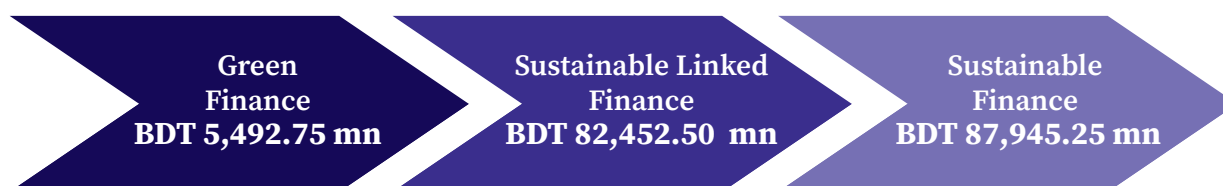
constantly meet our stakeholders business needs and maintain customer's trust and business continuity. As such, the bank also contributes for socio-economic development of Bangladesh. The following initiatives have been taken by the bank for sustainable business environment.

- Selection of good borrower in respect of compliance & sustainability.
- Environmental & Social risks are considered in all of our credit proposals, where appropriate.
- All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.
- Risks associated with both environmental and social issues are being properly recognized, evaluated and where appropriate mitigated.
- Appropriate procedures are designed to meet these policy requirements e.g. project finance proposals are assessed in accordance with international best practices.

Sustainable Finance Disbursement position in the year 2023:

(figure in million BDT)

SL	Category	Name of Products	2022	2023
a	Green Finance	Renewable Energy	0.05	-
		Energy & Resource Efficiency	1,784.77	802.02
		Alternative Energy	-	-
		Liquid Waste Management	4.76	30.00
		Solid Waste Management	-	-
		Recycling & Manufacturing of Recyclable Goods (Circular Economy)	389.03	4.00
		Environment Friendly Brick Production	-	4.77
		Green/Environment Friendly Establishments	2,458.19	3,964.07
		Green Agriculture	-	-
		Green CMSME	2.20	0.10
		Green SRF	187.45	35.69
		Blue Economy Financing		-
		Information and Communication Technology		252.10
		Miscellaneous		-
Total Disbursement in Green Finance			4,826.45	5,492.75
b	Sustainable Linked Finance	Sustainable Agriculture	3,970.00	2,990.08
		Sustainable CMSME	2,804.47	25,235.33
		Socially Responsible Finance	4,229.33	11,350.74
		Working Capital of green project	7,546.55	7,422.95
		Priority Green & Eco- Friendly products for Trading Sector	18,000.68	14,850.79
		Other Sustainable Linked Finance		20,602.61
Total Disbursement in Sustainable Linked Finance			36,551.03	82,452.50
Total Disbursement in Sustainable Finance (a+b)			41,377.48	87,945.25



CONTRIBUTION TO NATIONAL EXCHEQUER

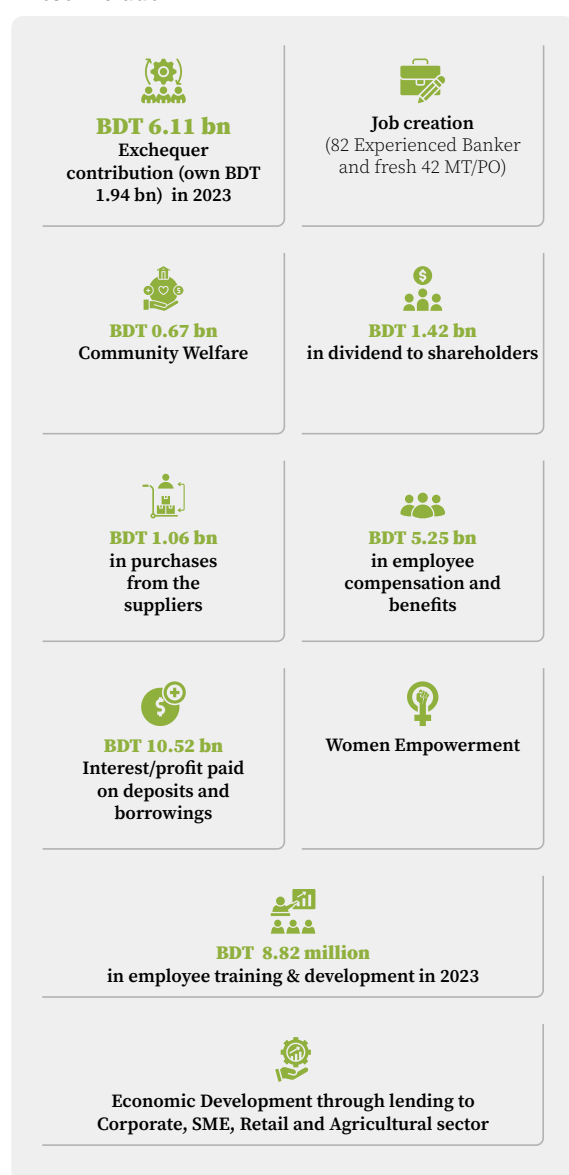
Jamuna Bank has transformed itself into one of the strongest and best-run financial institutions of Bangladesh, leading the financial services sector with responsibility and agility. Over the years, the bank has ensured substantive contribution to the national economy, reflected in collecting Government revenues and depositing the same to the state purse, as per the laws. The bank also deducts tax, VAT and excise duty at the time of making payments for goods and services. Besides these, the bank also pays income tax.

We generated gross total income of

BDT 26.08 billion

of which we distributed **BDT 20.87 billion** in payments that flowed to stakeholders, such as employees, suppliers, depositors/investors, Govt. Exchequer and local communities

These include



Jamuna Bank's national exchequer contribution over the past five years:

(Figure in BDT million)

Year	Direct Tax		Indirect Tax		Total
	Withholding	Corporate	VAT	Excise Duty	
2019	2,139.74	2,167.40	273.48	340.26	4,920.87
2020	1,839.50	1,677.57	282.35	333.63	4,133.04
2021	2,217.80	1,559.75	302.18	409.45	4,489.17
2022	2,954.36	1,984.61	350.82	423.36	5,713.15
2023	3,346.30	1,892.39	429.69	440.62	6,109.00

Supporting jobs creation

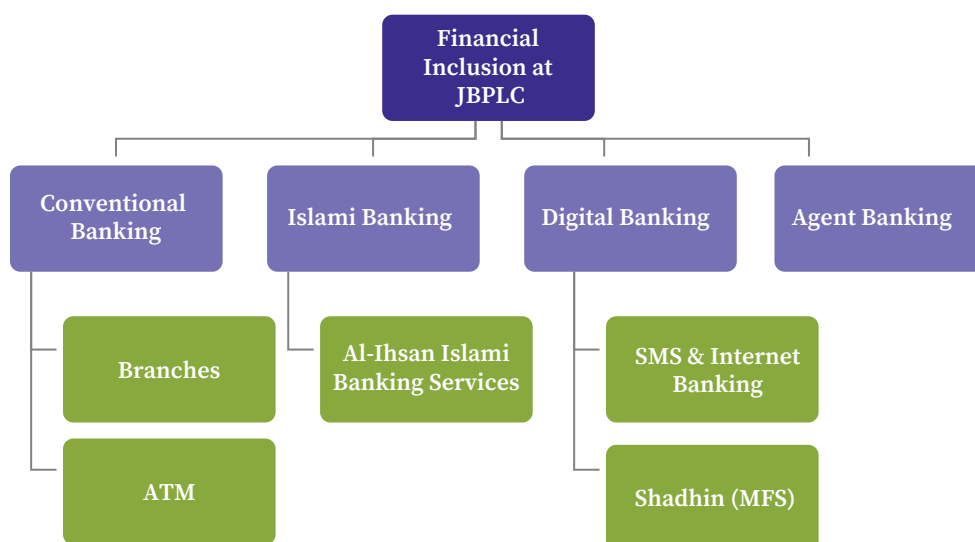
During 2023, we on boarded 82 experienced bankers and 42 fresh MTO/PO(s), bringing the total headcount to 4180. The bank expended BDT 5.25 bn as salaries and allowances and BDT 8.82 million in training in 2023. Further, we continued to prioritise lending to Corporate, SME and Agricultural sector, thereby helping accelerate both direct and indirect jobs creation. The bank also supports the livelihood of people who are indirectly dependent on it, including suppliers, vendors, contractors and other business partners.

Supporting Community

Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly which has been elaborately discussed as **Corporate Social Responsibility (CSR)** chapter of this report.

Financial Inclusion

We are dedicated to bringing financial inclusion to millions of people by integrating them into the formal banking system. Our efforts in this regard are centered around promoting financial literacy, which we believe is a crucial enabler in achieving wider financial inclusion. Our Retail Banking business offers relevant financial products and services that cater to the evolving financial needs and aspirations of our customers throughout their lifecycle.



a. Jamuna Bank School Account

Any Bangladeshi students of Primary, Secondary, Higher Secondary, Graduate and Post Graduate level with student identity documents. Students having age under 18 years may open the account and the account will be treated as minor account. The status of Jamuna Bank School Account at the year ended 2023 is furnished below:

Period	Jamuna Bank Active School Account	Deposited Amount (in BDT)
At the year end 2023	3398	49,79,627/-

b. Jamuna Bank 10 Taka Account

In September of 2010, Bangladesh Bank instructed public banks to help the ultra-poor open the Tk-10 accounts so that they can get the benefits of the safety net programs. In this backdrop, Jamuna Bank started to open School Banking Account in different educational institutions on regular basis. The use of the account has helped underprivileged people engage in various economic activities and change their lives. The marginal and landless farmers, small shop owners, hawkers and people affected by river erosion etc. are now in the Banking network under 10 Taka account. Total deposit amount in 10 Taka account as on December 2023 is given below:

Period	Jamuna Bank 10 Taka Active Account	Deposited Amount (in BDT)
At the year ended 2023	624	515,750/-

c. Jamuna Bank Agent banking

Jamuna bank agent banking has witnessed significant year-on-year growth in number of accounts, loan disbursements, deposits and remittance inflow which helps country's economic growth as well. In span of a few years this service spreads in multi-dimensional ways, reduces gap of time and space and become attractive to rural mass. The small droplets of the deposit contribute in the building strong platform of our promising economy, thus infuses lifelines in our rural economy. Now, marginal farmers, small entrepreneurs, shopkeepers and general people enjoy loan facilities in easier and faster manner through this platform. To reach Agent Banking service at the doorsteps of rural people, Government, Non Government and development partners shake hands together. At present, the number of active outlets is 50 (Fifty) nos. at the end of year 2023 is providing services from the rural areas of the country.

Detailed information is furnished below:

Particulars	Position at the year ended 31st December 2023
Number of Agent Banking Outlets	50
Number of account opened	14,492
Deposited amount	BDT 586.43 mn
Loan Disbursed	BDT 97.19 mn
Disbursed foreign Remittance	BDT 248.52 mn

d. Financing for Women Entrepreneur

The economic sustainability of a country is greatly dependent on the empowerment of women. Without empowering women, it becomes difficult to achieve long-lasting and productive growth. Recognizing this significance, Jamuna Bank has taken a step forward and created a special product called “JamunaNariUddog” specifically for women entrepreneurs. This product is designed to provide financial support to women entrepreneurs without the requirement of any collateral security or processing fees. In addition to this specific product, the bank’s SME Division also offers various other financing options to women entrepreneurs. Detailed information is furnished below:

Particulars	Position as on 31st December 2023
Number of Women Entrepreneur	182
Disbursed Amount	BDT 506.60 million
Outstanding Amount	BDT 532.19 million

In alignment with our commitment to financial and social responsibility, Jamuna Bank has taken proactive steps to provide specialized services to women entrepreneurs across the country. To this end, we have established a dedicated “Women Entrepreneurs Development Unit” at our Head Office, along with “WEDU Desks” in each branch. Additionally, we have appointed focal officers to serve as advisors, partners, and trainers, offering comprehensive support tailored to the unique needs of women entrepreneurs, thus empowering them to succeed in their ventures.

e. Islami Banking Activities of the Bank:

Jamuna Bank PLC. is dedicated to offering not only conventional banking services but also Islamic Banking services based on the principles of Islamic Shari’ah. The Bank opened its first Islamic Banking branch in Nayabazar, Dhaka, on October 25, 2003, followed by a second branch in Jubilee Road, Chattogram, on November 27, 2004. The Bank operates these two branches with a commitment to providing Islamic Banking services that adhere to Islamic values and norms. To meet the growing demand from customers, the Bank has decided to expand its Islamic Banking services and now offers these services at all of its conventional branches through its Islami Banking Service Centers.

Under the brand name of Jamuna Al-Ihsan, the Bank provides comprehensive and high-quality Islamic Banking services to customers across the country. With its commitment to serving the financial needs of its customers in accordance with Islamic principles, Jamuna Bank PLC. continues to be a leader in the provision of Islamic Banking services.

Sl. No.	Particulars	Amount / Tk.	
		2022	2023
1	Total Deposit	6,153.77	8,408.38
2	Total Investment	4,666.95	5,392.15
3	Total Import	5,821.80	2,381.40
4	Total Export	2,255.90	631.50
5	Total Profit	148.12	97.79
6	Total Manpower	56	59

f. Internet Banking Service

With Jamuna Bank internet banking facility, customers can perform activities like: real-time fund transfers between own accounts of JBPLC., real-time fund transfer to third party beneficiary accounts of JBPLC., interbank fund transfer to other banks, credit card bill payment, utility bill payment, real-time balance enquiry, real-time account statement download, instant recharge of prepaid/postpaid mobile account of any local telecom operator etc. Moreover, to minimize risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

g. SMS Banking

SMS banking service provides instant notification about clients' transactions as and when those take place. It helps them to keep a watch on their accounts with a round-the-clock service. Every debit or credit in their accounts is disclosed by SMS. Through our SMS banking customers are getting their account information instantly compared to the traditional way of getting account information by visiting branches.

h. Automated Teller Machine (ATM)

With 350 ATMs, the Bank offers 24/7 cash withdrawal and deposit services along with various other services such as bKash cash withdrawal, utility bill payment, and balance inquiry. The Bank has joined the National Payment Switch Bangladesh (NPSB) network, allowing its Debit Cardholders to enjoy cash withdrawal facilities from other ATMs within the NPSB network. To further support green banking, the Bank has implemented the BACH and BEFTN mechanisms for convenient payment activities.

To ensure customer transaction security, Jamuna Bank's ADC Division has installed a CCTV system in all of its ATM booths and has set up a central CCTV monitoring system. This specially designed system helps to prevent any form of fraud or unwanted incidents and reduces the risk of security breaches. The Bank is dedicated to providing a secure environment for its customers' transactions.

i. Shadhin



The Shadhin app is a mobile application that provides Jamuna Bank customers with access to a wide range of banking services in a convenient and secure manner. As one of the leading 3rd generation private commercial banks in Bangladesh, Jamuna Bank aims to provide its customers with the best online banking experience possible. With the Shadhin app, customers can perform a variety of account-related tasks, such as checking account balances, viewing transaction history, transferring funds, paying bills, and more.

The app is available 24/7, which means that customers can perform transactions and access banking services at any time, from anywhere in the world. This level of accessibility makes banking more convenient and less time consuming for customers. The app also offers various security features such as biometric login, one-time passwords, and two-factor authentication, ensuring the safety of customers' personal and financial information. Overall, the Shadhin app offers a user-friendly and efficient way for Jamuna Bank customers to manage their accounts and

banking needs. It provides a secure and convenient platform for customers to access banking services, making it easier to handle transactions and account-related tasks on-the-go.

Sustainable Procurement

Jamuna Bank recognizes that procurement practices can have significant effects on both local communities and the environment. With this in mind, the Bank is committed to working with local suppliers who prioritize both economic and environmental responsibility.

To facilitate this effort, the General & Common Services Division (G&CSD) of the Bank is engaged for managing the procurement process. The G&CSD provides essential support services to the various functional divisions and branches of the Bank, ensuring smooth operations and enabling the Bank to achieve its goals and objectives effectively.

By working closely with responsible suppliers, Jamuna Bank is able to make a positive impact on the communities it serves while also promoting environmentally sustainable practices. Through its commitment to responsible procurement, the Bank is demonstrating its commitment to supporting local businesses and protecting the environment.

Sustainability Screening of Our Suppliers

Jamuna Bank is committed to minimizing its impact on the environment and reducing costs through its procurement processes. To ensure these objectives are met, the Bank has established checkpoints in its procurement practices.

The General & Common Services Division (G&CSD) plays a key role in promoting sustainable procurement practices and supporting suppliers in their social and environmental responsibilities. Through awareness-raising initiatives and ongoing engagement with suppliers, the Bank strives to promote responsible business practices and align its procurement processes with its ethical standards.

The Bank's procurement policy sets clear requirements for suppliers to conduct business in a manner that aligns with the Bank's values and standards. This includes provisions relating to employment practices, health and safety, and environmental standards, among others. By adhering to these principles, Jamuna Bank is demonstrating its commitment to responsible and sustainable procurement, and working to minimize its impact on the environment.

Supporting Local Procurement

The Bank continued to support the national economy in 2023 by contracting with locally based suppliers. In 2023, our local suppliers represented 98.2% of our total spending on suppliers.

ENVIRONMENT RELATED INITIATIVE

Sustainable development is widely acknowledged as a crucial strategy for addressing complex social and environmental challenges. By prioritizing long-term thinking and equitable solutions, sustainable development seeks to build resilient communities that can withstand the effects of economic and environmental stressors. This approach not only reduces poverty by improving access to resources and opportunities, but also protects the natural environment by promoting sustainable use of resources and reducing the negative impacts of human activities. In this way, sustainable development works to create a more stable and secure future for all.









The Bank recognizes the need for greater social and environmental responsibility, and identifies the potential business opportunities that come with it. Sustainability is at the forefront of Jamuna Bank's operations and is considered as an integral aspect of the Bank's daily functioning. Jamuna Bank is dedicated to continuously enhancing its environmental and social performance, referred to as its corporate footprint. The Bank believes in promoting sustainable growth, which satisfies the needs of the present generation without compromising the ability of future generations to meet their own needs. Jamuna Bank is fully committed to following ethical, social, and environmental criteria in all its business dealings and decision-making processes.














The Bank is fully committed to promoting sustainable development, a pathway that aims to create resilient societies, reduce poverty and preserve the natural environment. This requires greater social and environmental responsibility and presents new business opportunities for the private sector. Jamuna Bank recognizes the significance of sustainability and has integrated it into its daily operations, continuously improving its environmental and social performance.

The bank believes in responsible growth, which meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Jamuna Bank is dedicated to adhering to ethical, social, and environmental standards in its business operations and decision making.

In alignment with the United Nations' Sustainable Development Goals (SDGs), Jamuna Bank is actively working to achieve inclusive growth, poverty reduction, gender equality, climate action, sustainable cities and communities, good health and well-being for people, and quality education. The bank recognizes that Corporate Social Responsibility (CSR), Green Banking and Financial Inclusion are three crucial banking tools in addressing the SDGs, and is dedicated to promoting all three.

Our Environmental Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
Power consumption management and energy efficiency	■	Critical	Implementing an effective resource optimization system to reduce energy and resource consumption during business operations	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Electricity consumption per employee was 2,467.82 kWh in 2023. Electricity consumption per employee decreased by 7.47% compare to previous year. Consumption of Fuel for Generator (Liters) increased by 28.70% compare to previous year. Consumption of Fuel for Car (Liters) increased by 142.00% compare to previous year. We are using maximum Day light. We know that Improvements in energy efficiency are generally achieved by adopting a more efficient technology. Being a green bank, Jamuna Bank has Installed LED lighting, fluorescent lighting & solar Panel as well as using natural skylight windows in its Corporate Head Office that reduce the amount of energy required to attain the same level of lighting compared to using traditional incandescent light bulbs.
 Shareholder and Investors	 Suppliers and vendors					
Decreasing environmental impacts	■	Critical	Ensuring Green Office practices are maintained and internal stakeholders are aware of its benefits	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Jamuna Bank's direct environmental impacts are limited to paper, energy, water consumption, and the greenhouse gases (GHG) emissions they produce. Jamuna Bank is an environmentally responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities.
 Shareholder and Investors	 Suppliers and vendors					

Our Environmental Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
Controlling of paper resources	●	Very Important	Promoting environment friendly practices	 Customers	 Employees	<ul style="list-style-type: none"> Internal communications of the Bank are done through emails. All staffs have dedicated email IDs for office use. Customer communications are being done through emails, SMS also. One side used papers are also used for printing draft copies of the office assignments. The Bank has been optimizing its internal operations through moving to a paperless environment. Paper wastage recycle 40% (approx..)
				 Regulators	 Suppliers and vendors	
GHG emissions	■	Critical	Reducing carbon footprint and optimize resource management	 Customers	 Communities and Societies	GHG emissions from <ul style="list-style-type: none"> Fuel (Car) was 829.97 MT Fuel for Generator was 425.96 MT Electricity was 4,247.03 MT
				 Shareholder and Investors	 Suppliers and vendors	
Environmental Compliance in portfolio management	■	Critical	Conducting business without damaging the environment	 Customers	 Communities and Societies	<ul style="list-style-type: none"> Jamuna Bank PLC. has designed its products and services ensuring the environmental benefit in the economy and society. Environmental & Social risks are considered in all of our credit proposals, where appropriate. <p>All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.</p>
				 Regulators		

■ Impact within and outside the organization ● Impact within the organization ▲ Impact outside the organization

SOCIAL INITIATIVE

Sustainable Human Resource Management

Jamuna Bank recognizes its employees as the greatest asset and cornerstone of success, embodying discipline, efficiency, exceptional customer service, quality, and teamwork, and driving the bank's phenomenal achievements. The bank is dedicated to fostering employee growth and commitment by offering a supportive and safe work environment, skill and merit-based recruitment and selection, a highly competitive remuneration package, and ongoing training and development, career growth opportunities, and succession planning. Jamuna Bank prioritizes a high-performance culture and a caring work atmosphere where employees can escalate grievances and receive counseling, ultimately committing to providing its employees with the resources and support they need to succeed and maintain market leadership.

- **Healthy and sustainable working environment:**

Constant consideration is given to the health and safety of our employees, primarily through the implementation of appropriate security measures. Employees enjoy favorable working hours in order to maintain a healthy balance between their professional and personal interests. The company has installed fire safety alarms, fire extinguishers, and emergency exits in all of its buildings to protect its employees in the event of a fire. To create a healthy working environment, the company provides central air conditioning, an ambient lighting system, a canteen, separate prayer rooms for men and women, adequate sanitary facilities, and so on.

- **Handsome monetary benefits**

The Bank acknowledges the need for competitive remuneration policies, and these have been designed to correspond to individual qualification, skill, performance, contribution, and responsibility, thereby ensuring a genuine differentiation from other businesses. To retain and attract talent for the bank, a competitive compensation package has been established. As we believe in retaining the organization's stars and cash cows, our focus is on talent retention.

Key Employee Benefits: Jamuna Bank management intensively thinks of the employee benefits to groom and grow its employee for a longer period.



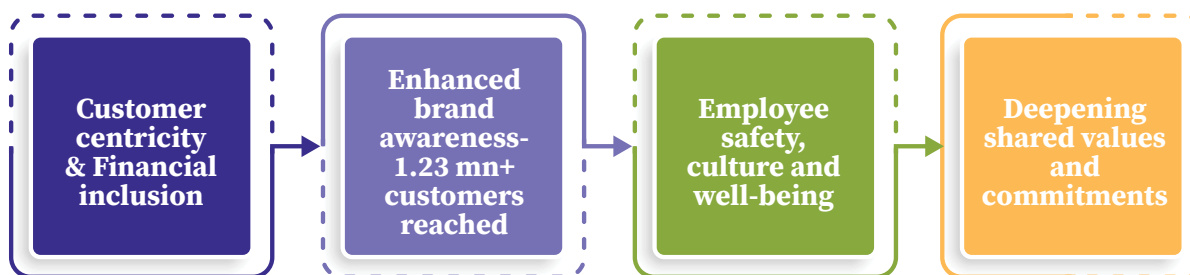
- **Appropriate appreciations regarding achievements**






Jamuna Bank has a well-designed Reward & Recognition program that focuses on the actions, efforts, behavior, and performance of its employees. Our Key Performance Indicator (KPI) system enables us to place an emphasis on the growth of our employees and identify their learning and career development requirements. Annual incentive








programs are utilized to reward the short-term business results that generate significant value for the company. They are a reward for the collective achievement of predetermined corporate results, to which each individual contributed.








• **Good training and development arrangements**

Jamuna Bank PLC. places a premium on training and provides its employees with resources and opportunities for growth. The objective of training is for employees to master and apply the knowledge, skills, and behaviors emphasized in training programs in their daily work. Through its continuous training and development program, Jamuna Bank Training Academy (JBTA) acts as a catalyst in enhancing the competencies of employees and equipping them with the right skills and knowledge to meet the ever-changing business needs of different customer segments. As a result of Jamuna Bank’s emphasis on training and development, career paths and planning for career succession are aligned with each individual’s training plan to ensure that every employee receives full consideration for opportunities to develop their competencies, leadership skills, and for career advancement.



Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
Encouraging a culture of conversation and openness with employees	●	Critical	Creating healthy, ethical, and supportive work environment.	 Employees	 Shareholder and Investors	Jamuna Bank relies on openness to public disclosure, high transparency, and accountability to promote the long-term viability of company and society.
			 Communities and Societies			
Competitive Benefit	●	Important	Ensuring competitive compensation package	 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> Jamuna Bank strongly emphasizes on healthy and energized workplace to create competitive mind set up among the individuals to enhance quality, efficiency and skills resulting into better performance to reach the goal. The better talent is acquired and retained with competitive pay. Yearly Incentive Bonus at the first week of the year. Competitive Employee House Building Loan (EHBL). Non Executives Car Facilities for High Performers. Financial support for higher education of employee's children.

Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
	●					<ul style="list-style-type: none"> Accelerated Promotion for High Performing Employees. Pay for Performance and Special Increments for high performing employees. Gratuity for each year on eligibility. Festival Bonus, LFA, Health Insurance.
Promoting diversity, equal opportunities, and clarity	●	Important	Developing human capital to ensure sustained talent in the organization	 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. Male representation 80%. Female representation 20%.
				 Regulators		
Personal development and training	●	Critical	Investing in wide range of training programs for personal and professional growth of employee	 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> Jamuna Bank PLC. puts great emphasis on training and provides resources and opportunities for development to the employ. We conducted total 29 training course in house and 60 training were provided to the employees using external organization in 2023. Total 1708 employees have participated in the training & development programs during the year
Supporting an appropriate work environment	●	Critical	Safe space and environment for working	 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements. Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests. The company has fire safety alarms, fire extinguishers and emergency exit in its all premises in order to safeguard the employee's event of conflagration.

Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested Stakeholders		Jamuna Bank Reponses
Health and safety of employees	●	Critical	Ensuring proper health and safety protocols	 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> The health and safety of our employees is a key focus at our company. We conduct annual fire drills, facilitated access to round-the-clock medical support and educate our employees on all possible health and safety matters to ensure a safe and efficient workplace. Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules Gratuity scheme covers all permanent employees of the Bank. 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. Employees Welfare Fund Women Maternity Leave. Group Life Insurance Hospitalization Insurance
				 Regulators		
Local community engagement, impact assessments, and development programs	■	Very Important		 Employees	 Shareholder and Investors	<ul style="list-style-type: none"> Please refer to the ‘Communities and Societies’ part of stakeholders’ engagement. We also elaborately discussed these issues in our Corporate Social Responsibility Chapter of this report.
				 Communities and Societies	 Regulators	

■ Impact within and outside the organization ● Impact within the organization ▲ Impact outside the organization

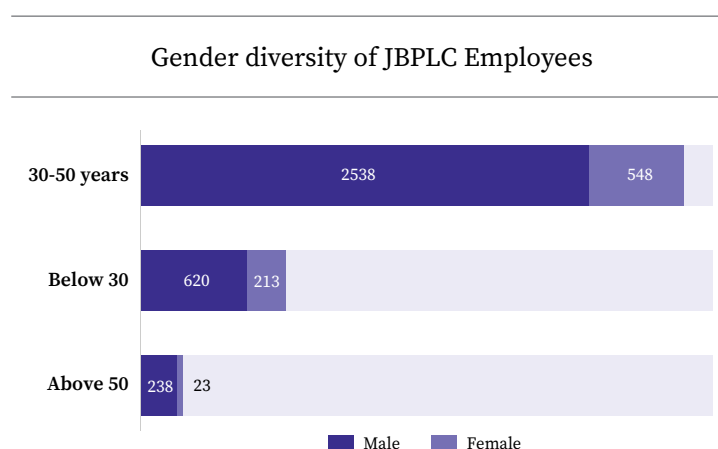
Recruitment

We at Jamuna Bank have a strict hiring strategy in place because we think that our workers are the key to our success. Our policy covers the requirements and steps for hiring both new hires and lateral hires, ensuring that we only hire candidates who are the best fit for the position. With new recruits beginning as Management Trainees, our recruitment approach is focused on attracting and keeping outstanding talent at all levels of the business. A written test is conducted after the candidates have been narrowed down based on their qualifications. After passing the written exam, candidates are subsequently interviewed by the selection committee to determine their qualifications for the position. We also have a strict selection procedure in place for lateral entrants, where individuals are evaluated according to their credentials, competences, and degree of experience. Our ultimate objective is to hire the best candidates who will support our cause and advance our company.

Diversity in Workplace

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Jamuna Bank PLC. encourages open and respectful communication and create a supportive and inclusive work environment that values diversity and encourages employees to bring their whole selves to work

The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. However, the female representation in the Management/supervisory position (Manager/Sub Manager, In-charge /Opp. In-charge) of the bank is still insufficient in comparison to male representation, standing at only 12 female and 345 male out of 204 employees.



Occupational Health & Safety (OHS)

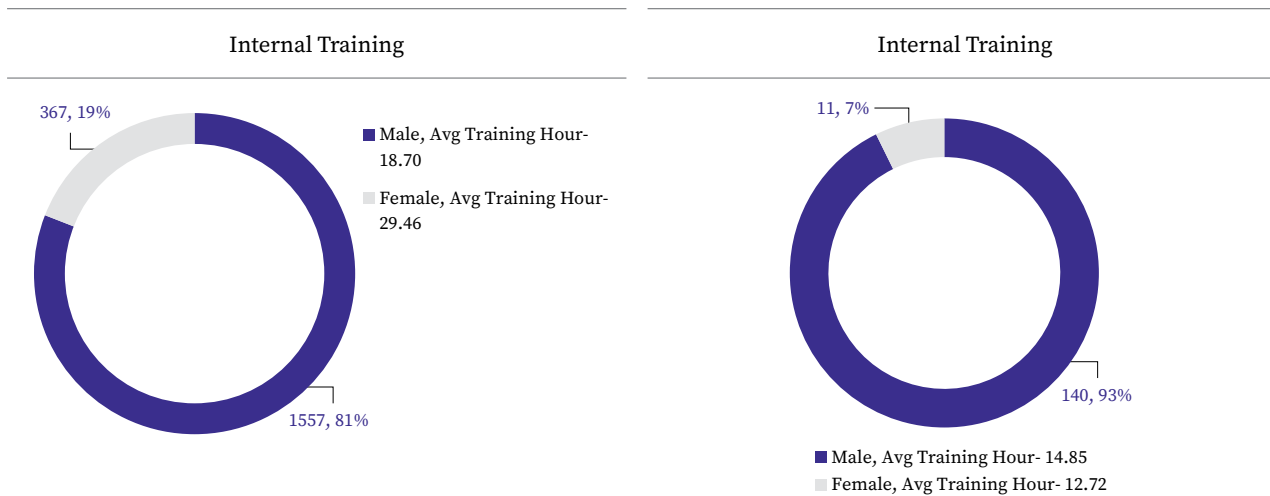
The health and safety of its employees is a priority for Jamuna Bank at all times. To do this, the bank has put in place a number of measures designed to lower the risk of work-related illness, injury, or mortality. The right layout and décor of the office, upkeep of a clean and hygienic workplace, regular awareness seminars on physical and psychosocial well-being, and email notifications and alerts for emergencies are just a few of the measures that fall under this category. Additionally, the bank organizes fire drills, contributes to the cost of medical care, and follows the Central Bank's rules for fire safety.

The bank has a dedicated Fire & Safety Team in place to handle any fire and safety issues that may occur in order to better improve the health and safety of its personnel. Basic instructions for using fire and safety equipment are widely displayed in the bank's offices, and all security guards have received basic fire and safety training and are prepared to manage fire and safety issues. The bank also has its own fire and safety inspection and monitoring procedures, which guarantees that any problems are swiftly handled and fixed. Last but not least, all branch locations are equipped with emergency exits, giving staff members a secure way to flee in the case of a crisis.

Training & Education

Jamuna Bank PLC. puts great emphasis on training and provides resources and opportunities for development to the employees. The aim of training is for employees to master the knowledge, skill and behaviors emphasized in training programs and to apply them to their day-to-day activities. JBPLC. acknowledge and support the need for employees to balance work and personal interests and encourage flexibility wherever possible. Effectively designed training programs targeting the right group of employees are conducted on a regular basis.

Jamuna Bank had conducted total 29 training course in house and 60 training were provided to the employees using external organization. Total 1557 employees have participated in the internal training and 151 employees have participated in the external training & development programs during the year.



Customer Privacy

At Jamuna Bank, we are dedicated to providing exceptional service to our valued customers in every interaction. We are committed to delivering a positive customer experience and ensuring customer satisfaction at all times. Our efficient and effective grievance resolution process is in place to promptly address any customer concerns and ensure that they are resolved to their complete satisfaction.

We believe that customer feedback, including complaints, is an important tool in improving our products and services. Our active Complaint Management Cell, operating under the supervision of the Banking Operations Division, is available across all of our geographical divisions to listen to customer feedback and resolve any issues. The Cell follows a streamlined and systematic approach to settling customer complaints and ensuring that customer issues are resolved in a timely and satisfactory manner.

Customers can lodge complaints through e-mail at **“complaintcell@jamunabank.com.bd”**. Alternatively, customer may contact with the below address through letter or over phone :

Address:	Complaint Cell, Jamuna Bank Tower, Plot# 14, BirUttam A. K. Khandaker Road, Block# C, Gulshan-1, Dhaka, Bangladesh.
Phone:	+8809610005678
Email:	complaintcell@jamunabank.com.bd

At Jamuna Bank, we believe that ethical behavior is essential to maintaining the trust and confidence of our customers, shareholders, and the wider community. That is why we have established a comprehensive ‘Employee Code of Ethics and Business Conduct’ to guide our employees in making the right decisions, based on integrity and professionalism. This code lays out the principles and values that all employees are expected to follow, including:

- Protecting the privacy and confidentiality of customer information
- Preventing money laundering, fraud, and other illegal activities
- Avoiding drug and substance abuse in the workplace
- Safeguarding the Bank’s assets and resources
- Avoiding conflicts of interest and other unethical practices
- Encouraging and promoting a culture of transparency and accountability
- Ensuring the security and protection of customer data and information

We believe that by adhering to these ethical standards, we can foster a positive work environment and build long-lasting relationships with our customers. Our employees are encouraged to report any concerns or violations of the code of ethics, and the Bank has implemented measures to protect whistleblowers from retaliation. By upholding these ethical standards, Jamuna Bank is able to deliver on its commitment to providing superior services to its customers and contributing to the development of the wider community.

Community Outreach

Jamuna Bank PLC. recognizes the importance of Corporate Social Responsibility (CSR) and is dedicated to making a positive impact on society. The Bank's Board of Directors approved a contribution to the Jamuna Bank Foundation of not less than 5.00% of its Pre-Tax profit, to broaden the reach of its CSR initiatives. The Jamuna Bank Foundation is a philanthropic organization that strives to be an ethical and responsible partner to its customers, shareholders, employees, communities, and other stakeholders.

Over the past 15 years, the Jamuna Bank Foundation has made significant contributions in the fields of education and health for underprivileged and destitute individuals, disaster management, environmental preservation, sports, art and culture, and other initiatives that support the economic development of the country. The Foundation's commitment to making a positive impact on society and its dedication to integrity and ethical conduct make it a valuable partner to the communities it serves.

For details please see the **Corporate Social Responsibility** Chapter of this report.

Risk Management

Climate risks are complex and transverse in nature, and may potentially translate into known financial risk types for banks including credit risk, market risk, liquidity risk and operational risk. Moreover, the Sustainable Finance Committee (SFC) also entrusted to escalate any material climate related risk and issues. Risk Identification is diligently undertaken by the Sustainable Finance Unit (SFU) and it works collaboratively to ensure Environmental & Social Risk Management (ESRM) across Bank. The ESRM assesses the nature, likelihood and magnitude of the effects of the risks which tackles both physical and transition risk, through the main 4 pillars of risk identification, measurement, monitoring and control. This involves capacity building of business units, credit risk management officials, to seize the opportunities of an evolving economy and society towards sustainability.

We manage **credit risk** associated with climate and ESG risk through our Credit Policy, which covers risk identification, assessment, mitigation and monitoring. Sectors with inherently higher ESG risk are subject to enhanced due diligence with sector-specific requirements. Based on our climate scenario analysis, the impact of transition and physical risk was not expected to be material in the short term, but may manifest more prominently in the longer term.

Banks may be exposed to **market risk** arising from the

increase in volatility in investments and potential declines in valuations, due to impacts from severe physical climate events and shifts in investor preferences, particularly in carbon-intensive sectors. However, the short-dated nature of such exposures suggest that the impact is likely to be contained. Our Risk Management Division conduct stress testing using scenarios depicting various shocks.

Liquidity risk stems from the inability to raise funds to meet the Bank's obligations due to various factors including those relating to climate change. Acute physical risk events may cause widespread physical damage and lead to a surge in clients' deposit withdrawals to finance damage repair and demand for emergency loans. In addition, decarbonisation of the economy over time may lead to difficulty in liquidating liquid assets issued by carbon-intensive corporates held by the Bank. However, this portfolio forms a limited part of our overall liquid assets. Jamuna Bank manages both short-term and long-term liquidity implications of climate risk through stress testing.

Extreme weather events may also result in **operational risk** through disruptions to business continuity, due to adverse impact on the Bank's infrastructure, systems, processes and employees. To mitigate this, our key critical facilities are equipped with high resiliency and critical systems are built with high availability. The bank has deployed required hardware with telecommunication equipment in the Disaster Recovery Site (DRS) proportional to the configuration and capacity of the primary Data Center (DC) to pursue disaster recovery and business continuity of the Bank. Further, Jamuna Bank's business continuity plans set out the recovery strategies, action plans and resources needed following a crisis to recover critical business services and processes within an expected timeframe to a minimum acceptable level and restore our operations to normalcy. This minimises significant impact to the Bank, our customers and the financial ecosystem.

Climate Risk assessment

Secondary Risk	Transition risk			Physical risk		
	Short term (< 3 years)	Medium term (3-10 years)	Long term (>10 years)	Short term (< 3 years)	Medium term (3-10 years)	Long term (>10 years)
Credit						
Market						
Liquidity						
Operational						

Legend

 Low	 Moderate	 High
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Metrics and Targets

Scope 1 and 2 Emissions

Scope-1 emissions are direct greenhouse gas emissions that occur from sources that are controlled or owned by an organization. Some of the categories of Scope-1 emissions are fuel consumption, biofuel consumption, air conditioning, refrigerator, and owned vehicles. Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling, as they are a result of the organization's energy use.

As part of our Sustainability Roadmap for "Reducing Environmental Impact", our interim target for 2030 strategizes on restraining Scope 1 and Scope 2 emissions. As the company is growing and its footprint is expanding, total GHG emission is likely to expand as well. However our target is to restrict it to a minimum.








Scope	Target	Strategy
Scope 1	Efficient use of natural resources at workplace	<ul style="list-style-type: none"> Maintain optimum temperature of AC at all locations Use of energy intensity sensor based lights where possible Awareness on Jamuna Bank Green Office Guideline Encourage using online platforms for cross location meetings
Scope 2	Reduction of carbon emission of our own operation	<ul style="list-style-type: none"> We take a long-term, integrated approach to conducting business by incorporating environmental, social and governance considerations into all of our operations. Awareness campaign for employees to promote responsible habits

Scope 3 Emission

Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly affects in its value chain. Scope 3 emissions include all sources not within an organization's Scope 1 and 2 boundaries. Examples of some Scope-3 emissions are- Material Used, Employee Commuting, Business Travel (Air), Hotel Stay, Water Supply, Investments etc.

As Loan Portfolio falls under Scope 3 emission, Jamuna Bank has considered five major GHG contributing sectors to set interim emission reduction targets by 2030 and long-term emissions reduction targets by 2050. All targets have been

aligning with IEA Net Zero Emission Scenarios. In the long run the emissions from Business As Usual (BaU) scenario of Jamuna Bank will be increased. The reduction targets have been set based on projected BaU Scenario of 2030 and 2050.

Financing Sector	Estimated Emission Reduction Target (%) for 2030	Strategies for 2030	Estimated Emission Reduction Target (%) for 2050
 Textile & RMG	20%	<ul style="list-style-type: none"> Encourage Investment in Sustainable Technologies Promote Recycling and Circular Economy Reduce investing in companies who use coal fired broilers for their operations 	100%
 Agriculture, fishing and Forestry	20%	<ul style="list-style-type: none"> Finance Sustainable & GHG emission reduction practices & screening Encourage improved agricultural practices 	100%
 Power & Gas	20%	<ul style="list-style-type: none"> Decrease the investments in oil fired power plants Provide financial incentives to encourage the adoption of low-carbon technologies and renewable energy sources Promote Green Bonds 	100%
 Food & Allied Industries	10%	<ul style="list-style-type: none"> Implement environmental criteria for assessment Offer specialized financial incentives for environmental friendly practices Offer expertise and advisory services for implementing sustainable practices 	100%
 Transport	15%	<ul style="list-style-type: none"> Encourage fuel efficiency for the transport sub sector Increasing finance in less emission based transport system Invest in development of advanced technology for transport sector and renewable energy vehicle manufacturing Financing vehicles powered by compressed natural gas Collaborate with clients to use energy efficient products. Encourage the adoption of low carbon transportation systems 	100%

Information on environmental footprint

Jamuna Bank is committed to reducing its environmental impact and promoting sustainable practices. To achieve this, the bank has implemented the 3R principles of Reduce, Reuse, and Recycle in its day-to-day operations. One notable example of the bank's green initiatives is the Jamuna Bank Tower located at Bir Uttam A. K. Khandakar Road, Gulshan-1, Dhaka. This building has been designed to minimize its environmental footprint through features such as the use of natural light, the incorporation of renewable energy sources, and the implementation of energy-efficient lighting controls. The bank also prioritizes green features in its branches and other offices, by choosing environmentally-friendly furniture and fixtures, such as those that comply with Green guard standards, and those that have low toxicity levels. The bank's direct environmental impacts are mainly related to paper, energy, and water consumption, as well as the greenhouse gas emissions that result from these activities.

Scope 1: Direct Energy:

Banks total direct energy consumption comes from fuel consumption. The details of which furnished below:

Vehicle Fleet Fuel Consumption

Particulars	2022	2023	% increased/decreased compared to previous year
Fuel for Generator (Liters)	122,319.14	157,440.28	▲ 28.70%
Fuel for Car (Liters)	146,316.65	354,738.46	▲ 142%
Fuel for Generator (GJ)*	4,916.93	6,328.71	
Fuel for Car (GJ)*	5,881.59	14,259.63	

*1 fuel oil equivalent @kiloliter = 40.1976279848 GJ

Energy Consumption within the Organization:

Jamuna Bank recognizes the importance of energy efficiency as a key aspect of reducing its environmental impact and carbon footprint. Electricity from the grid is the main source of energy consumption for the bank, while fuels such as diesel are used to generate on-site electricity for its branches and offices. To improve energy efficiency and minimize environmental impact, the bank has implemented various initiatives such as monitoring and controlling energy consumption, promoting green IT practices, using energy-efficient equipment, and exploring the use of renewable energy sources.

In line with its commitment to sustainable practices, Jamuna Bank has installed solar panels at 72 locations, including 37 branches and 37 ATM booths, to utilize renewable energy. The bank has also adopted energy-saving measures in its office premises, such as using LED and fluorescent lighting, solar panels, and natural skylight windows. The energy-efficient central air conditioning system in the office also ensures proper cooling while maintaining energy efficiency.

In addition, Jamuna Bank encourages its employees to use eco-friendly modes of transportation, such as electric vehicles, for their personal travel. Energy consumption incurred through business travel, such as air, train, and bus fare, is also a concern for the bank and it is continuously working to reduce such energy consumption.

Scope 2: Indirect Energy:

Electricity consumption

Particulars	2022	2023	% increased/decreased compared to previous year
Total Consumption (kWh)	10,087,434.24	10,315,485.68	
Total Consumption in Gigajoules (GJ)*	36,314.76	37,135.75	
Electricity consumption per employees	2,667.22 kWh	2,467.82 kWh	▼ 7.47%

*1 kWh = 0.0036 GJ.

Paper consumption:

Jamuna Bank places a strong emphasis on reducing its environmental impact through internal and external communication methods. The bank utilizes electronic means such as emails and SMS to communicate with both its staff and customers. This not only streamlines communication, but also helps to reduce the consumption of paper. The bank has made a conscious effort to move towards a paperless environment and has introduced products and services that aim to eliminate the need for paper-based transactions.

In 2023, Jamuna Bank was able to save a total of 80.79 metric tons of paper, which is equivalent to a savings of BDT 12.06 million. The bank only uses external suppliers for the necessary papers it needs. To further reduce its impact, the bank implements the 3R approach of reducing, reusing, and recycling. The bank makes use of both sides of paper for printing draft copies, and any remaining paper deemed as waste is shredded and recycled for use as raw materials.

Materials	2022	2023
Printing paper use (tonnes)*	106.52	88.82
Paper consumption in Amount (BDT million)	18.96	16.47
Paper consumption per employee (KG)	25.54	21.31
Paper consumption per employee (in BDT million)	0.0050	0.0044

* Printing paper includes A4 (normal & offset) and B4 (normal & offset) paper used in our offices and branches

Water Consumption

Jamuna Bank PLC. places a strong emphasis on the efficient use of water as a resource. The bank recognizes that access to clean and safe drinking water is essential for its employees, and therefore, it has taken several measures to ensure its availability. The primary source of water for the bank is through a government-operated water supply line. The water is stored in a water tank and is used primarily for drinking purposes by the employees. The bank is conscious about the water usage and does not generate any water waste. In addition to the water supply from the government line, the bank also procures purified drinking water from external suppliers to ensure its employees have access to clean and safe drinking water. The bank is committed to maintaining the highest standards of health and safety for its employees and takes every precaution to ensure that the water consumed by them is of the highest quality.

Water Consumption

Particulars	2022	2023	% increased/decreased compared to previous year
Total Utility Water Consumption (m3)	211,924	276,770	▲ 10%
Total Water consumption per employee (m3)	56.03	66.20	

GHG Emissions

Jamuna Bank PLC. recognizes the impact that its operations and vehicles have on the environment. The bank operates vehicles that run on diesel and gasoline, and also relies on diesel-powered generators. These activities directly contribute to the emission of greenhouse gases (GHG) into the atmosphere. Additionally, the bank is aware that its consumption of electricity from the Bangladesh national grid indirectly contributes to GHG emissions. The bank is committed to reducing its environmental impact and working towards a more sustainable future.

Sl.	Energy source	Consumption	Gigajoule	CO2 Emissions in Metric Tons
Scope -1				
	Gas (CNG)	m3	-	-
	Fuel for Car	Liters	14,259.63	829.97 MT
	Fuel for Generator	Liters	6,328.71	425.96 MT
Scope -2				
	Electricity	Kwh	37,135.75	4,247.03 MT

Ref: Greenhouse Gas Emissions Calculator by UNFCCC. Secretariat

Major in-house Green activities:

Jamuna Bank PLC. places great importance on environmental responsibility and the preservation of natural resources. In an effort to promote sustainable and eco-friendly practices, the bank has implemented a number of initiatives aimed at reducing its carbon footprint. These initiatives are built around the fundamental 3R principle of Reduce, Reuse, and Recycle and encompass a wide range of environmentally-friendly measures. For reducing the carbon footprint within the organization, Jamuna Bank has initiated different diverse but integrated approaches toward green management which includes, but not limited to the followings:

1. Communication with the customers are mostly being done through SMS, e-mails, instead of letter of communication.
2. Encourage the clients to use ATM cards instead of cheque books.
3. Online and electronic banking have been encouraged to reduce the use of paper and other resources required in banking with physical presence.
4. Communications within the organization are mostly being completed through e-mails.
5. Introduction of e-filing.
6. Meeting and Training Programs are being conducted through digital platform.
7. Solar energy is being used to power 36 Branches in the country.
8. Solid waste management system has been introduced to several branches.
9. Maximum utilization of day-light for office.
10. Auto sensor power switch system has been installed in the workplace, specially in Head Office.
11. Double-side printing to save paper and eco-font in printing to reduce use of ink.
12. Keeping AC temperature at 24 degree in summer.
13. Switching-off fans, lights, air coolers etc. during office exit.
14. Lesser Corporate Business Travel to save energy.
15. Reduce wastage of water through the use of hose timer in the faucet.
16. Develop corporate culture to check emails everyday among employees.
17. Start sending meeting invitation, presentation and meeting minutes etc. in e-form instead of printed form.
18. Introduced Tele conference and video conference to avoid travelling.

Environmental Conservation in Business Centers

Particulars	2023
Number of online Branches	167
Number of online Sub-Branches	110
Number of Solar Powered Branches	37
Number of ATM Booths	350
Number of Agent Outlets	50
Number of Internet Banking users	2,567
Number of Shadhin Mobile App users	38,745
Number of branches powered by solar energy	37
Number of ATM booths powered by solar energy	37

Digital Banking

We are prioritizing the digitalization of banking services and internal processes to both decrease usage and improve customer services and efficiency. At present, our Bank has Real Time Online Core Banking Solution and number of Value Added Services(VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, Mobile Banking, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, Bkash etc. in highly secured manner.

Particulars	Quantity	Consumption saved
Number of total Jamuna Bank Debit card punched through JBPLC ATM booth in 2023	1,013,857	BDT 3.70 mn
Number of total Jamuna Bank Credit Card punched in 2023	7,847	BDT 0.03 mn
EFTN	2,089,046	BDT 7.63 mn
On the basis of cost of per page of MICR Cheque book Tk. 3.65		
Number of total Transaction notification sent to customers through SMS in the year 2023	7,238,560	BDT 5.79 mn
Total promotional SMS sent to customers in 2023	3,793,455	BDT 3.03 mn
Email Delivered (approx)	2,167,257	BDT 1.73 mn
E-Statement of Credit Card	89,632	BDT 0.07 mn
on the basis of cost of per page of computer paper Tk.0.80		
Total consumption saved		BDT 22.00 mn

At Jamuna Bank PLC., we strive to promote sustainability and environmental consciousness among our customers. One way we do this is by encouraging the use of digital services, particularly e-statements. Our customers receive regular communications highlighting the ease and security of opting for e-statements instead of paper-based statements. Additionally, we have implemented features within our ATM systems that promote environmentally friendly practices, such as a “Green Banking” message that reminds users not to print their transaction slips if it’s not necessary. We also offer the convenience of setting up debit and credit card PINs through our ATM machines or mobile financial services, eliminating the need for paper-based PINs sent through postal mail.

Inter Bank Communication through FTP /intra-mail

We are encouraging on line communication like FTP and intra-mail instead of printed documents. We are also using both side of paper for printing purpose. Energy saving bulbs are being installed and other measures are being taken for lesser use of energy.

Digital HR

With the support of the internal software talents Human Resource Division has successfully launched Human Resource Information System (HRIS) which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place.

Solar panels at Bank premises

Till date the Bank has installed solar panels at 37 branches and ATM Booth as part of its commitment to the usage of renewable energy resources.

Awareness/Capacity Building:

We believe that education and capacity building are essential components of our organization. To achieve this goal, we have established the Jamuna Bank Training Academy, a dedicated division that provides training on various topics related to the banking industry. The academy, in collaboration with our Sustainable Finance Unit, has organized and conducted multiple training sessions on green banking and sustainable finance throughout the year 2023. These sessions were aimed at raising awareness and promoting best practices in the field.



A 03 (three) days long training session was organized by JBTA from 22-09-2023 to 24-09-2023 (Friday, Saturday and Sunday) on “4 module training on latest GRI Standards 2021” conducted by “iota Consulting BD”, authorized training partner of Global Reporting Initiative (GRI), Headquarter located at Netherland.



Capacity Building Workshop on “Sustainable Finance Policy, its Reporting, ESRM Guidelines & Sustainable Refinance Schemes” held at Jamuna Bank Training Center. Mr. Chowdhury Liakat Ali, Director, Sustainable Finance Department was Chief Guest & Mr. Md. Abdus Salam, Additional Managing Director & Chairman of Sustainable Finance Committee, Jamuna Bank PLC was Special Guest in the Program. Around 40 nos. participants from different branches & Corporate Office took part in the workshop.

Looking Forward

Our carbon footprint analysis has geared us up to help us disclose Sustainability and Climate Related disclosures for the upcoming year, which are based on International Financial Reporting Standards (IFRS) S1 and S2 and fully adopted by Bangladesh Bank as Circular Guideline on Sustainability and Climate-related Financial Disclosure SFD Circular no. 06 dated, 26 December 2023. Not only does it ensure compliance of regulations for the future, but it also prepares us on creating and monitoring measuring targets to help achieve our Net Zero Target by 2050. The macroeconomic factors reflects the overall growth of the economy. The GDP, Inflation rates, stock prices will impact on people’s behavior in financial markets. The climate change will shape how people move towards investments and also shape how people will think about financing. Jamuna Bank’s strong integration with ESG, Sustainability and Climate related disclosures will not only create value for the business but also will impact on the larger ecosystem. In the coming days, Jamuna Bank aspires to increase its portfolio in green and sustainable projects and thus align itself with global initiatives like net zero emission and the Paris Agreement for ensuring the sustainability of the economy, environment, and society. In addition, we also aim to tap into climate related opportunities through enhanced digitization, and exploring other avenues in order to create positive synergy.



CORPORATE

SOCIAL RESPONSIBILITY (CSR)
ACTIVITIES OF THE BANK

MESSAGE FROM THE CHAIRMAN JAMUNA BANK FOUNDATION



Al-Haj Nur Mohammed Chairman, Jamuna Bank Foundation

Dear Stakeholders,

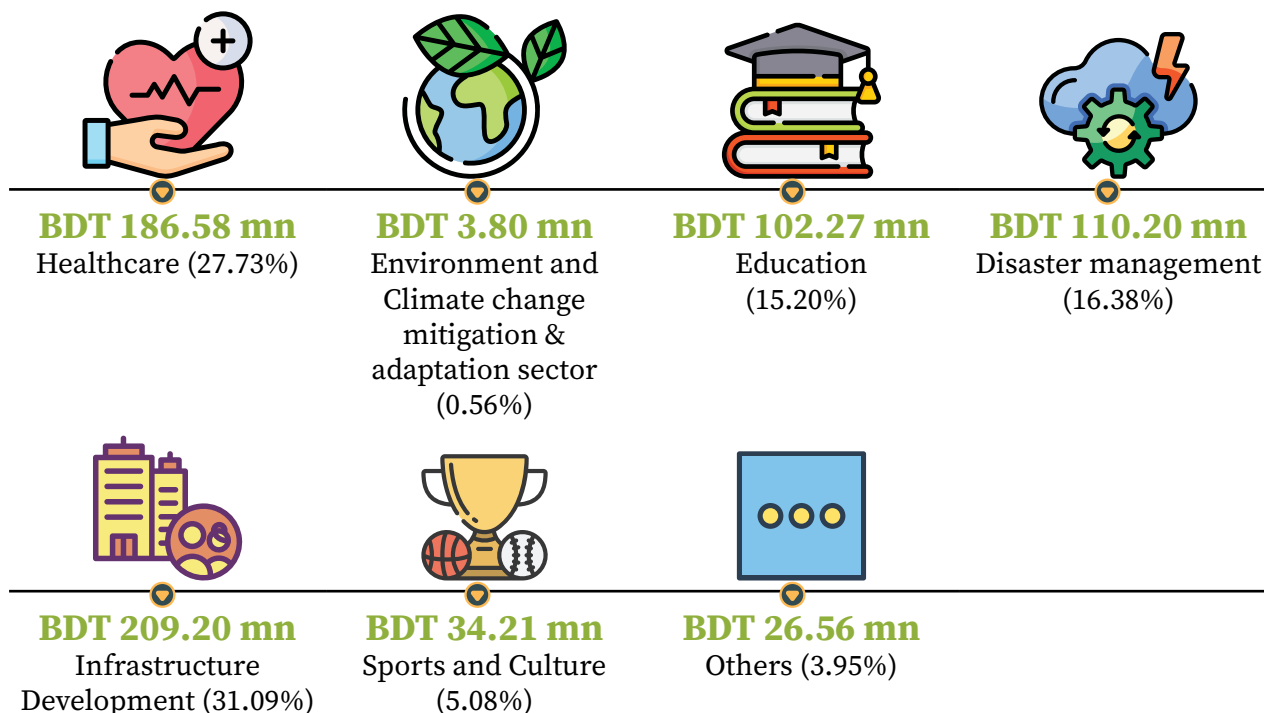
Assalamu alaikum wa rahmatullah.

Writing as the Chairman of Jamuna Bank Foundation, I want to acknowledge the challenges our world faces due to the COVID-19 pandemic and the Russia-Ukraine war, impacting global economic growth in 2023. Despite Bangladesh's recovery, crises and economic slowdown affect our country. External shocks cause inflation and challenges in managing the bank's balance sheet; however, Jamuna Bank PLC. shows impressive progress amid obstacles.

Jamuna Bank PLC. prioritizes social responsibilities alongside profits by allocating 5.00% of pre-tax profits to the Jamuna Bank Foundation yearly. Since its inception, Jamuna Bank PLC. has been contributing to the underprivileged segment of society with a variety of CSR activities across the country. It upholds its commitment to CSR values amidst economic crises, ensuring a positive direction for the bank.

Jamuna Bank PLC. founded "Jamuna Bank Foundation (JBF)" in 2007 to enhance the CSR program systematically. Since its inception, JBF has been playing a pioneering role in CSR activities. Over the past 16 (sixteen) years of its journey, JBF went ahead with its unwavering commitment to improving the lives of the underprivileged, poor, and destitute. Its activities encompass a wide area, e.g., Education, healthcare, environment-friendly green products, alternative energy use, capacity building, helping the destitute, against drug abuse, improving ethical and religious values, preserving national heritage, helping to overcome natural disasters and calamities, humanitarian services, improving the standard of living by creating job opportunities for the destitute, eradicate extreme poverty and hunger. In recognition, UK-based "The Global Economics" awarded Jamuna Bank PLC. with the "Best CSR Bank" award for 02 (two) consecutive years 2021 & 2022. "The Global Economics" also awarded the undersigned "Best CSR Personality" for contributing towards Corporate Social Responsibility (CSR) for the year 2022.

The benefits of CSR go much further than just improving trust and image; rather, it actively invests in community efforts and improves the community's and consumers' ability to engage in meaningful ways with an organization. Jamuna Bank has always been committed to such causes and stood behind distressed people in times of great difficulty. In 2023, we have spent a total of BDT 672.82 million on the welfare of society in the following areas:



Education

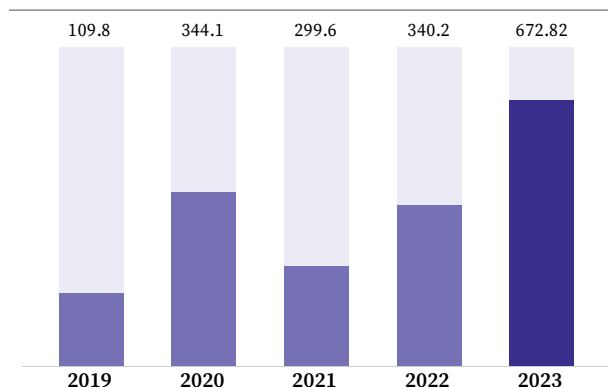
Bangladesh has made remarkable progress in primary education, boosting student enrollment and gender parity. However, poverty causes many deserving students to drop out at graduation. Jamuna Bank Foundation introduced scholarships in 2007 to assist underprivileged and disabled but talented students, aiming to eliminate economic barriers. Currently, 533 students benefit from these scholarships, with a total of 1266 students supported since 2007.

the college offers Basic B.Sc. in Nursing and Post Basic B.Sc. in Nursing courses approved by Bangladesh Nursing Council and affiliated with Dhaka University. In the 1st year B.Sc. final exam, all students passed and one ranked 5th nationally.

In order to develop skilled human resources in the computer and ICT sector, we founded the Jamuna Bank Institute of ICT (JBIICT) at Jamuna Bank Foundation Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd., Mohammadpur, Dhaka-1207. 550 students have completed office management courses there. Additionally, we opened 14 computer training centers nationwide to support the Government's goal of creating a SMART Bangladesh.

At Jamuna Bank Foundation Complex in Dhaka, we've set up a free primary school for slum children, an Autism School for kids with disabilities, and a Madrasah for Quran studies. Also, we have 199 Quran learning centers and a primary school in Rupganj. Moreover, there are 13 sewing machine training centers nationwide empowering underprivileged women.

Yearwise CSR Expenditure (in million BDT)



We established Jamuna Foundation Nursing College at Dhanmondi 9 / A, Dhaka to train skilled nurses. Currently,

Healthcare activities

Throughout 2023, Jamuna Bank Foundation held 16 free medical camps nationwide, treating 130,800 patients and selecting 220 for free eye operations. In addition, they organized 37 mobile medical camps in Dhaka slum areas, treating 6,808 patients.

In 2023, we launched two new units of the Jamuna Bank Foundation Kidney Dialysis Center in Rupgonj, Narayongonj, and Munshigonj to help more people. Across our four existing centers, over 27,922 dialysis treatments have been provided to kidney patients. Additionally, we opened the Jamuna Bank Foundation Physiotherapy Center at MHB Bhabon, Mohakhali, Dhaka, staffed with skilled professionals.

Every year we organize free surgery camps for cleft lip, palate, and burn patients. Plastic surgery and other necessary operations were conducted by specialist physicians of the Stichting Interplast Holland Netherlands. In the last 5 Free Plastic Surgery Camps, a total of 2,361 patients received free treatment, including 771 surgeries.

We set up medical facilities like the “Jamuna Bank Foundation Diagnostic Centre”, “Dental Clinic”, “Eye Hospital”, and “After Care Center” at Mohammadpur, Dhaka to provide affordable healthcare to the underprivileged. In the past year, we held a blood donation drive to mark the 48th Martyrdom Anniversary of Bangabandhu Sheikh Mujibur Rahman and Victory Day. Bank employees and staff generously donated blood during these events.

Environmental and Climate Change mitigation & adaptation

Environmental protection and climate awareness are top global priorities. We prioritize reducing our ecological impact, enhancing energy efficiency, and conducting tree planting activities nationwide. Our projects include installing tubewells, creating solar villages, and improving infrastructure in underserved regions. We aid those affected by disasters and contribute to the Prime Minister’s Relief Fund for natural calamities.

Disaster Management

This year, we donated 75,000 blankets to the Prime Minister’s Relief and Welfare Fund for the destitute and cold-affected. Over 200,000 blankets were given to winter-affected people. Whole night blanket distribution program was organized for the people of Dhaka city who were passing the night footpath last winter. Additionally, we gave BDT 40 million to the Prime Minister’s housing project. Assistance was provided to flood-affected areas, and food and clothes were distributed during Ramadan and Eid for the underprivileged.

Income generating activities for the underprivileged population

We’ve set up 13 Sewing Training Centers for underprivileged women in various districts of Bangladesh, providing sewing machines to empower them to support their families and raise awareness on women’s rights. This initiative has improved living standards for families, as women take on the role of breadwinners. Additionally, we established Jamuna Foundation Nursing College and Jamuna Bank Institute of Information, Communication & Technology to produce qualified nurses and provide free ICT training to underprivileged students. Furthermore, we’ve opened 14 computer training centers across the country to contribute to the Government’s goal of building a SMART Bangladesh.

Sports & Culture

Jamuna Bank Foundation patronizes the development of our sports. During 2023, Jamuna Bank donated BDT 10 million to Bangladesh Olympic Association for organizing Sheikh Kamal 2nd Bangladesh Youth Games-2023. Moreover, Jamuna Bank also donation BDT 2.5 million for organizing “Sheikh Hasina Inter-bank Football Competition”. Besides these, Jamuna Bank has sponsored and donated BDT 10 million to “Under-16 Football Tournament” organized by Sheikh Russell National Youth Council.

Financial support Government & Non-Government Organizations and poor people

Jamuna Bank Foundation (JBF) provides financial aid to various organizations, donating BDT 1.00 million for a book project named “*শেখ মুজিবুর রহমানের জীবনী* “. BDT 200 million was given to Bangabandhu Memorial Trust to establish Begum Fazilatun Nesa Medical College & Hospital. Additionally, BDT 20 million was contributed to Jatir Janak Bangabandhu Sheikh Mujibur Rahman Memorial Trust for philanthropic endeavors.

Ongoing projects

- Jamuna Bank Old Home: Construction of the 2-story phase of a planned 10-storied building for Jamuna Bank Old Home in Keraniganj is completed. The second phase is ongoing. Local businessman AL-Haj Zulhash donated 10 bighas of land.
- Healthcare Center: Jamuna Bank is currently building 3 healthcare centers in Laksham and Barura, Cumilla, and Rugonj, Narayangonj to ensure affordable healthcare for rural people.

Acknowledgement

I thank the Board and Shareholders for choosing me as Chairman of Jamuna Bank Foundation. We have extensive plans for alleviating people’s sufferings and improving our nation socially and economically.

Ma -Assalam.



Al-Haj Nur Mohammed

Chairman, Jamuna Bank Foundation

CSR and Our contribution to Achieving Sustainable Development Goals

Jamuna Bank prioritizes responsible and sustainable business, considering the interests of stakeholders and the environment through active Corporate Social Responsibility (CSR) involvement since inception. Corporate Social Responsibility (CSR) is now being considered as an acceptable tool all over the world to promote equitable and sustainable development, maintain consistent higher growth of the economy, decrease the inequality of a society and mitigate environmental degradation. Jamuna Bank creates long-term value for the stakeholders, environment, and the community through its socially responsible activities. Jamuna Bank established a separate philanthropic organization in the name of 'Jamuna Bank Foundation' to do its CSR activities. Since inception, Jamuna Bank Foundation (JBF) has been playing a remarkable role in the CSR activities. Over the past 16 years, JBF went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute of the society as well as the environment.

Nowadays, CSR and Sustainable Development goals are interconnected to build a more sustainable future. Aligning CSR with SDGs allows businesses to address societal challenges such as poverty, inequality, and climate change while fostering economic growth. By integrating sustainability into business operations, companies like Jamuna Bank contribute to achieving SDGs like decent work, climate action, and responsible consumption. This alignment not only benefits our society but also enhances our business resilience and reputation, driving progress towards a more sustainable and inclusive Bangladesh.

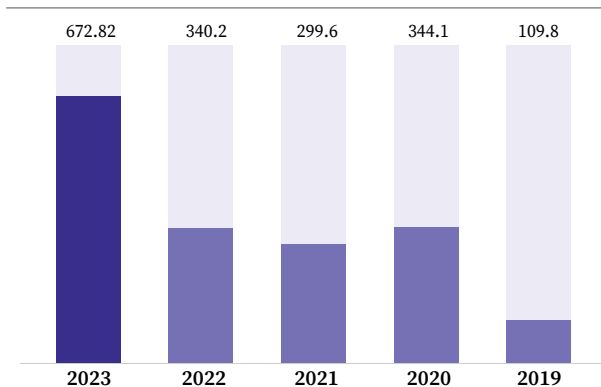
SDG Mapping			Implementation in Jamuna Bank PLC.
			Jamuna Bank Foundation tries to promote healthy communities through CSR activities and contributes well-being & productivity of the country.
			To provide better access to educational opportunities for those in need towards enhancing their employability and to ensure an inclusive & balanced society, Jamuna Bank Foundation provides educational support to the society.
			For a safe, resilient and sustainable environment of the country in times of adversity and disaster towards enabling them to rebuild their lives and livelihoods, Jamuna Bank provides support to the society.

CSR activities of Jamuna Bank Foundation

We believe that financial sustainability goes hand in hand with the development of the communities and environment in which we operate. Our CSR is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. We believe that investing in today is building for tomorrow.

Jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank PLC, always tries to be a responsible partner of our customers, shareholders, employees, communities, and other stakeholders, attaching highest priority to ethical conduct and integrity. Over the past 16 years, Jamuna Bank Foundation (JBF) has played an important role in the field of Education & Health of underprivileged/destitute segments of the society, Disaster

Yearwise CSR Expenditure (in million BDT)



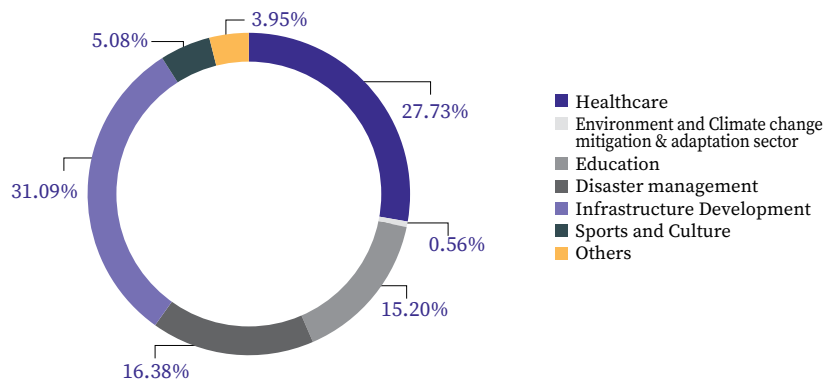
Management, Environment, Sports, Art and Culture etc. to ensure economic development of the Country.

In January 2022, Bangladesh Bank updated its Corporate Social Responsibility Policy Guidelines, modifying the minimum required CSR disbursement amounts for banks and financial institutions. Banks must allocate a portion of their net profit for CSR activities. Jamuna Bank has dedicated 5% of its pre-tax profit for CSR initiatives through Jamuna Bank Foundation, following Bangladesh Bank's sector-wise allocation guidelines to ensure sufficient disbursements across defined sectors. During the year 2023, Jamuna Bank spent BDT 672.82 million for the welfare of the society and environment through Jamuna Bank Foundation under CSR program.

Comparison of Last 5 (five) years CSR Expenditure:

CSR Initiatives	Expenditure (in BDT Million)					Alignment to SDG
	2023	2022	2021	2020	2019	
Education	102.27	56.70	40.60	15.10	16.42	Goal 1: No Poverty Goal 4: Quality Education Goal 5: Gender Equality
Health	186.58	102.40	178.00	77.60	31.30	Goal 3: Good Health and Well-being Goal 10: Reduce Inequalities
Environment and Climate change mitigation	3.8	28.10	54.60	182.00	39.76	Goal 07: Affordable & Clean Energy Goal 13: Climate Action Goal 15: Life on Land
Others	380.17	153.00	26.40	69.4	22.32	Goal 5: Gender Equality Goal 10: Reduce Inequalities Goal 13: Climate Action Goal 11: Sustainable Cities and Communities
Total	672.82	340.20	299.60	344.10	109.8	

Segmentwise CSR Expenditure in 2023



HEALTH



Organized **16** free medical camps in 2023 throughout the country
 Patient treated **130,800**
7,968 people were selected for free eye operation



Organized **37** free mobile medical camps in 2023 throughout the country
 Patient treated **6,808**



JBF Kidney Dialysis Centers (Shantinagor, Dhaka Unit, Laksham, Cumilla Unit, and Rupgonj, Narayangonj unit) have provided **27,922+** dialysis services to kidney patients since inception.



Jamuna Bank Foundation established

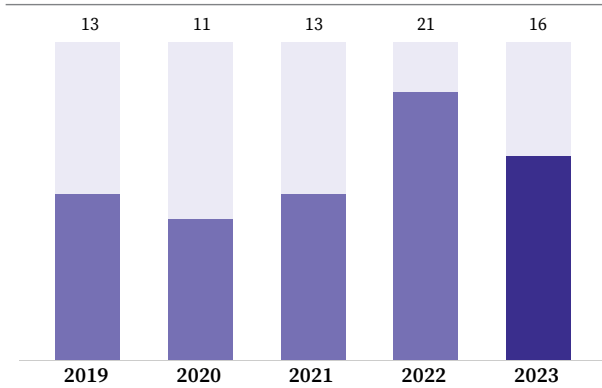
1. **JBF Diagnostic Center** at Mohammadpur Dhaka
2. **JBF Dental Clinic** at Mohammadpur Dhaka
3. **JBF Eye Hospital** at Mohammadpur Dhaka
4. **JBF Physiotherapy Center** at Mohakhali, Dhaka
5. **JBF Dialysis Center** at Dhaka, Cumilla Munshiganj and Narayangonj

1. Free Medical camps across the country

Jamuna Bank Foundation is working with the poor and deprived people of the society to ensure proper health care facility among them. The Foundation is always beside all walks of people of the society, who have no such ability to get proper medication/treatment. Every year, Jamuna Bank Foundation organize free medical camp where eye care, Diabetes, Gynae and General treatment services are provided with necessary medicine at different areas of the country especially in rural and remote areas.



Year-wise Medical Camp Summary



A team of well-known eye specialist, physicians, dentist, dermatologist and general practice doctors attended the camp. The doctors examined and diagnosed every patient individually. They checked eyes, lungs, functioning of heart, other parts of body and gynae patients. Prescribed medicines were given free of charge by the Jamuna Bank Foundation.

During the year Jamuna Bank Foundation organized 16 free medical camps throughout the country and provided free medical services to the 130,800 patients throughout the country and 7,968 people were selected for free eye operation.

2. Free Mobile Medical Service arranged by Jamuna Bank Foundation

Jamuna Bank Foundation launched free Mobile Medical Service on Nov 15, 2021, focusing on aiding underprivileged individuals lacking medical facilities. Currently, it operates on Wednesdays in Dhaka’s slum areas, providing specialist consultations, examinations, and medications. In 2023, JBF conducted 37 mobile medical camps treating 6,808 patients countrywide.



Hon'ble Minister Md. Tajul Islam, MP, Ministry of Local Government, Rural Development and Cooperatives of the Government of the People's Republic of Bangladesh inaugurated this free Mobile Medical Service in Tejgaon industrial area. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation presided over the program. Director of the Bank Kanutosh Majumder and Managing Director & CEO Mirza Elias Uddin Ahmed were present as special guests.



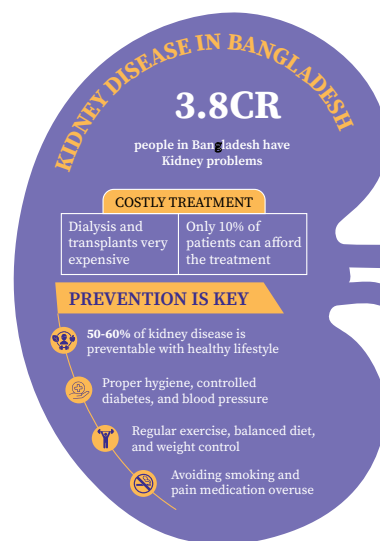
3. Free Medical Service & Medicine Distribution Center at Bishwa Ijtema

Jamuna Bank Foundation organize free medical service & medicine distribution center at Bishwa Ijtema to serve the Muslims in every year. About 41,000 Muslims have been served in Bishwa Ijtema-2023.



4. Jamuna Bank Foundation Dialysis Center

The alarming number highlights a critical public health issue, with kidney failure posing a major threat. Dialysis and kidney transplants, the only options for kidney failure patients, come at a staggering cost. Unfortunately, only 10% of patients can afford the life-saving treatments. An estimated 3.8 crore people in Bangladesh are battling kidney disease, medical experts said. There are many kidney patients among the poor and middle class, who require regular dialysis. To make dialysis services accessible to people, Jamuna Bank Foundation has set up 04 dialysis center in different location across the country. In 2023, JBF has established 02 dialysis centers in Rupganj, Narayanganj and in Munshiganj. All the four units have provided medical services to more than 27,922 kidney patient since inception.



4.1. Jamuna Bank Foundation Kidney Dialysis Center, Shantinagar, Dhaka

Jamuna Bank Foundation, a non-profit organization, established a 10-bed dialysis center in October 2018 in Dhaka's Shantinagar. This center offers subsidized treatment for kidney failure patients, including those with chronic kidney failure, especially the needy. Equipped with skilled staff and advanced dialysis machines, it aims to provide life-sustaining treatment at minimal costs to patients with little or no kidney function, enabling them to lead fulfilling lives. Additionally, it provides free or heavily subsidized renal care to financially disadvantaged individuals. The foundation contributes an average monthly subsidy of BDT 8.59 lac for the operation of the center.



4.2. Jamuna Bank Foundation Dialysis Center at Laksham, Cumilla

Jamuna Bank Foundation established a two-bed dialysis center at JT Tower in Cumilla on 16th October 2020. This center offers affordable dialysis for both newly diagnosed and chronic kidney failure patients, particularly those in need. The foundation provides an average monthly subsidy of BDT 1.5 lac to ensure the smooth operation of the dialysis center.



Hon'ble Minister Md. Tajul Islam, MP, Ministry of Local Government, Rural Development and Cooperatives of the Government of the People's Republic of Bangladesh, inaugurated the Dialysis Center at Laksham in Cumilla as the chief guest. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation and Chairman, EC Committee of the board of the bank presided over the program. Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank PLC., Md. Abul Fazal Mir, DC of Cumilla, Sayed Nazrul Islam, BPM (BAR) PPM Police Super of Cumilla were present as special guests. Senior officials of the bank, heads of branches of that locality, dignitaries and a huge number of people were present in the program.

4.3. Inauguration of Jamuna Bank Foundation Dialysis Center at Rupganj, Narayanganj:



Jamuna Bank Foundation Kidney Dialysis Center Rupganj Unit in Narayanganj was inaugurated with 5 modern dialysis machines on 05/01/2023. The then Honorable Minister Golam Dastagir Gazi, Bir Protik, MP, attended as the Chief Guest along with Mayor Hasina Gazi. Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed was present as a special guest. Honorable Directors of the bank Gazi Golam Ashria and Gazi Golam Murtoza, Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed and higher officials from head office, employees from nearest branches and other local dignitaries were also present at the program.

4.4. Inauguration of Jamuna Bank Foundation Dialysis Center at Munshiganj:



Jamuna Bank Foundation Kidney Dialysis Center Munshiganj Unit, Munshiganj was inaugurated on 24/04/2023 to serve helpless and poor people of Munshiganj. Al-Haj Nur Mohammed, Chairman of the Jamuna Bank Foundation was present as a chief guest. The Managing Director and CEO of Jamuna Bank, Mirza Elias Uddin Ahmed presided over the program with the presence of higher officials from the head office, nearest branch managers, officers of the bank and a large number of people.

5. Free Plastic Surgery Camp

Jamuna Bank Foundation has been organizing free plastic surgery camps each year for poor burnt people and people suffering from cleft lips and palate at a free of cost. Plastic surgery and other necessary operations were conducted by specialist physicians of the Stichting Interplast Holland Netherlands. In the last 6 Free Plastic Surgery Camps total 2,361 patients were received free treatment including 771 surgeries.

In continuation of this process, JBF organized 02 weeks long Free Plastic Surgery Camp for cleft lip, palate, and burn patients at Munshiganj General Hospital by specialized doctors from the Netherlands. Around 634 patients were treated free of cost and 250 patients were registered for plastic surgery.



6. Jamuna Bank Foundation Diagnostic Center

Jamuna Bank Foundation Diagnostic Center Ltd. is established to provide best quality patient care services. Our clinical laboratory is equipped with latest international standard technology which enables Reduced Human Handling Error & provides reliable and accurate test results within fastest time period. Patients can test CBS with ESR, USG of W/A, ECG, S. Creatinine, Lipid Profile, S. Electrolyte etc. in this center. Employees of Jamuna Bank and its subsidiaries can get up to 60% discount on different test packages and general public can also do test at lower cost. In 2023, 196 people have got different medical services from here.



7. Jamuna Bank Foundation Physiotherapy Center

Jamuna Bank Foundation inaugurated physiotherapy center at MHB Bhabon, Mohakhali, Dhaka with experienced professionals. Currently the center is providing Physiotherapy treatment such as, Back pain and Sciatica Relief, Neck pain and stiffness, Shoulder Pain/ frozen shoulder, Elbow, Wrist and Hand Pain, Arthritis, Foot and Ankle Pain, Sports injuries, Post-plaster joint stiffness, Old aged complexities, Neurological Disorder, Parkinson's disease etc. Till 2023, 96 people have got treatment from here.



8. Jamuna Bank Foundation Dental Clinic

Jamuna Bank Foundation Dental Clinic is a standard, dependable and technology driven modern dental clinic. The professionals and expertise are committed to meet all your dental needs in an environment of serene privacy, comfort and professionalism. Dental clinic is fully equipped for the treatment of all common dental problems like Scaling, Teeth Polishing, Teeth Filling, Oral Surgery (Tooth Extraction), Root Canal Treatment, Cosmetic Dentistry, Orthodontic Treatment, Pediatric Dentistry, Dental Implant and Dental X-ray. In 2023, 187 people have got dental services from here.



9. Jamuna Bank Foundation Eye Hospital

Jamuna Bank Foundation established an Eye Hospital at Jamuna Bank Foundation Complex at Dhanmondi, Dhaka. The aim of Jamuna Bank Foundation Eye Hospital is to provide specialized ophthalmological services with emphasis on quality & affordability. Jamuna Bank Foundation also has a Pharmacy and a Spectacles shop to provide high quality spectacles and medicine to our valued patients. We have best quality consultants and support staffs to provide the best eye care services to the valued patients. In 2023, this hospital served 162 patient free eye treatment.



10. Jamuna Bank After Care centre/Rehabilitation Center

Rehabilitation becomes essential when an individual loses direction into the wrong path and needs to be brought back to the right one. It is a challenging situation when an individual must learn to live an addiction free life after going through the treatment. In view of helping the society, the Jamuna Bank Foundation established an “After Care Centre” for Drug addicted people at Jamuna Bank Foundation Complex, Dhanmondi, Dhaka. Here, complete treatment and training is provided to patients, wherein they are given occupational, vocational and physical therapy depending on each ones’ needs.

11. Free medical treatment (general medicine and pediatric services) at Jamuna Bank Foundation Complex

Jamuna Bank Foundation has been providing free medical treatment to poor people as well as employees of the Bank at Jamuna Bank Foundation Complex. At present, General Medicine Treatment is being provided from 10 am to 6 pm on Sunday to Thursday of the week and Pediatric treatment is being provided from 4 pm to 8 pm on Tuesday to Thursday of the week.



12. Ongoing project

Jamuna Bank is currently building 3 healthcare centers in Laksham and Barura, Cumilla, and Rugonj, Narayangonj to ensure affordable healthcare for rural people.



Construction works of JBF hospital at Rugonj, Narayangonj were inaugurated by the then Honorable Minister Golam Dastagir Gazi, Bir Protik, MP and along with Mayor Hasina. Among others, Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed was present as a special guest.



Construction works of JBF hospital at Laksham, cumilla is going on



Construction works of JBF hospital at Barura, cumilla is going on

EDUCATION



Donated
BDT 102.27 million
to Education Sector
24,196
beneficiaries

533
Students are enjoying
Jamuna Bank
Foundation's stipend
facility.

Jamuna Bank Foundation established

- Jamuna Foundation Nursing College.
- Jamuna Bank Institute of Information, Communication & Technology.
- 14 Computer training center.
- Primary School for the slum dwellers.
- Jamuna Bank DP Primary School.
- PRODEEP Jamuna Bank Foundation Autism School
- 199 Holy Quran learning centre.

1. Scholarship program

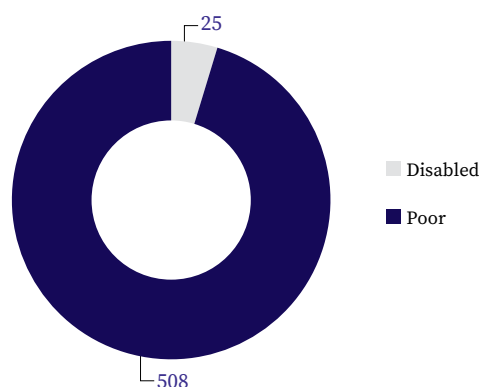
The Government of Bangladesh has made education compulsory nationwide, boosting the literacy rate to 74.3%. Poverty causes many talented students to drop out, prompting the Jamuna Bank Foundation to offer scholarships. This initiative helps struggling students pursue education, ultimately aiding the country's progress.



Scholarship for the unprivileged & disabled but meritorious students

These eligible students are getting Tk.5,000/- for book Purchase & Tk.1,000/- for convenience in cash at a time each and monthly Tk.3000/- scholarship will be given to each student that allow them to pursue graduation and post-graduation level studies. From 2007 to till date 1266 student have received stipend from Jamuna Bank Foundation. Currently 533 students are enjoying Jamuna Bank Foundation's stipend facility among them 25 students are disabled. Besides, 5 no. of disabled students of University of Dhaka are getting Scholarship every year (25,000/- each) and 15 others students are getting stipend every month.

Classification of Students enjoying scholarship facilities from JBF



Many students completed studies on Jamuna Bank Foundation scholarships, including 190 graduates. Currently, 192 students are pursuing degrees in various fields at different universities. Some are in Medical College, Dhaka University, Agricultural University, law schools, and others at reputable institutions. One scholarship recipient joined BCS Police Cadre after benefitting since 2007, while three others work in the medical field. These students transform lives, shaping their own futures and contributing to their families, society, and nation.

Here is glimpse of scholarship giving ceremony-2023 organized by Jamuna Bank Foundation.



The 2023 Scholarship Giving Ceremony awarded scholarships to 158 underprivileged students. Md. Saidul Islam, the Chairman of the Board of Directors, attended as the Chief Guest. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation, led the event. The bank's Honorable Directors and the bank's Managing Director and CEO, Mirza Elias Uddin Ahmed, were also present.

2. Jamuna Foundation Nursing College

In 2023, Jamuna Bank Foundation Nursing College was formally inaugurated at Dhanmondi where BSc. Basic and Post Basic women and men will be provided nursing training. The inauguration event was graced by the esteemed presence of the then Honorable Minister of Textiles and Jute, Golam Dastagir Gazi (Bir Protik), MP, who served as the Chief Guest. Al-Haj Nur Mohammed, Chairman of the Jamuna Bank Foundation, presided over the function, lending his guidance and expertise. Notable attendees included Jamuna Bank's Managing Director and CEO, Mirza Elias Uddin Ahmed, who were present as distinguished guests. The event brought together adjacent branch managers, senior officials, all trainees and trainers. It is to be noted that there is a special arrangement for jobs after training students at a low cost.

JBNC offers Basic B.Sc in Nursing (Course Duration: 04 years, Session Start: January and Available Seats: 30) and Post Basic B.Sc in Nursing (Course Duration: 02 years, Session Start: July and Available Seats: 20) courses, approved by Bangladesh Nursing Council, affiliated by Dhaka University, approved by Ministry of Health and Family Welfare. In the 1st year B.Sc final exam, all students of Jamuna Foundation Nursing College (JBNC) have passed successfully and one of them got 5th position centrally (among the all nursing college of our country).

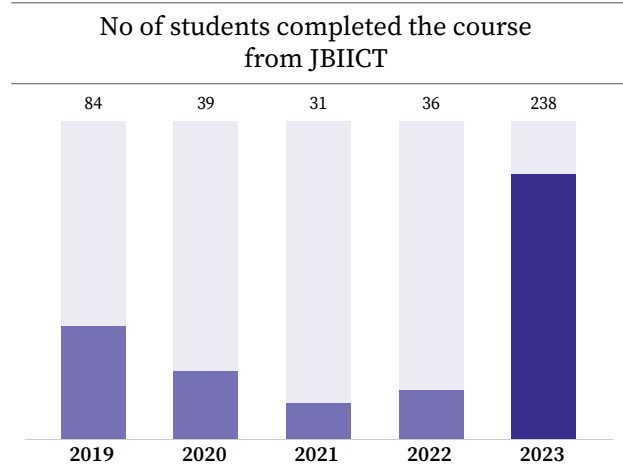
Jamuna Bank Foundation Nursing College also signed a Memorandum of Understanding (MoU) with Bangladesh Specialized Hospital. Under the agreement, Bangladesh Specialized Hospital will provide clinical training to the students of Jamuna Foundation Nursing College and provide employment to the graduates.



3. Other Activities of Jamuna Bank Foundation to Empower Education

1. Jamuna Bank Institute of Information, Communication & Technology (JBICT)

In order to develop skilled human resources in the computer and ICT sector, we founded the Jamuna Bank Institute of ICT (JBICT) at Jamuna Bank Foundation Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd., Mohammadpur, Dhaka-1207. 550 students have completed office management courses there.



2. Computer training center for young people and students

Since inception Jamuna Bank Foundation established 14 computer training center for improvement of basic computer skills of the students of the school which will help them later to define their career goals, entrepreneurship, and job opportunities. List of Computer Training Centers is depicted below:



Computer training center at College Road, Bhober Char, Gazaria, Munshigonj.

3. Primary School for the slum dwellers

Bangladesh's urban population is rising fast. In the capital, Dhaka, an estimated one-third of the city's population live in slums. They are lacking in wealth, power and social connections; probably under-counted in national surveys; and under-served by both government and non-government organizations. Currently, 120 students are receiving primary education from this school.



Primary School for the slum dwellers at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207

4. Jamuna Bank DP Primary School

At its initiative and finance Jamuna Bank Foundation established Jamuna Bank DP Primary School at Atlapur, Rupgonj, where innocent students are getting educational support for being ideal citizens for the country. Currently, more than 300 students are being educated from this school.

5. PRODEEP Jamuna Bank Foundation Autism School

In the world, about 1% of children suffer from autism. We assume that the figure would be more than that in our country. But there are not enough good quality autism schools in the country. Moreover, the existing autism schools in the country are very expensive compared to regular schools. As such a major percentage of children are deprived of special education. Considering the improvement of this special sector Jamuna Bank Foundation established PRODEEP Jamuna Bank Foundation Autism School. Currently 18 Autism students are getting special education support from this school.

6. Jamuna Bank Madrasha

As a part of Bank's CSR activities, Jamuna Bank Foundation established Madrasa at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd., Mohammadpur, Dhaka-1207 under the auspices and finance by Jamuna Bank Foundation with an intention to come along side the children of slum dwellers who are in darkness and yet to be enlightened by formal religious education. There are 131 female and 101 male students have completed their religious education from Jamuna Bank Madrasha. Currently, 30 male students and 50 female students are pursuing their religious education from the Madrasha.



7. Establishment of 199 Senior citizen Holy Quran learning centre

Jamuna Bank Foundation has established 199 adult Quran learning centers in different parts of the country including 08 centers for women. A large number of elderly people are learning the Holy Quran from Quran Education Centers.

ENVIRONMENTAL AND CLIMATE CHANGE MITIGATION & ADAPTATION



1. Tree plantation program

In a heartfelt tribute to Bangabandhu Sheikh Mujibur Rahman, the Greatest Bangali of a Thousand Years and Architect of Bangladesh, Jamuna Bank organize a special Tree Plantation Program on its Head Office premise. This significant event, held on August 15, 2023, commemorated the 48th Martyrdom Anniversary of the visionary leader.



DISASTER MANAGEMENT



- Distributed 75,000 blankets to the PM's Relief and Welfare Fund
- Besides, 200,000 blankets were also distributed among the distress people of the country.
- Donated Tk.40 million to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country.
- Donated Tk.10 million to the war affected people of State of Palestine.

1. Jamuna Bank Donated Blankets to the Prime Minister's Relief and Welfare Fund



As part of Corporate Social Responsibility (CSR), Jamuna Bank PLC. donated 75,000 blankets to the Prime Minister's Relief & Welfare Fund for onward distribution to the underprivileged and cold-affected people of the Country. Hon'ble Prime Minister Sheikh Hasina received a token blanket from Mr. Md. Saidul Islam, Chairman, Jamuna Bank PLC. and Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation at the program at Ganabhaban in Dhaka.



Bank's Chairman meet with Hon'ble Prime Minister Sheikh Hasina at Ganabhan

2. Distribution of Blankets for the destitute and cold-affected people of the Country

Jamuna Bank Foundation also distributed 200,000 Pieces blanket in the year 2023 like other years among the distressed people of the cold affected areas of the Country.



3. Jamuna Bank donated Tk. 40.00 million to Prime Minister's Ashrayan Project-2



As part of Corporate Social Responsibility (CSR), Jamuna Bank PLC. donated Tk.40.00 million to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation handed over the donation cheque for Tk.40.00 million to Prime Minister Sheikh Hasina at the program at Prime Minister's Office in Dhaka.

4. Whole night Blanket Distribution among the street people

Every year, Jamuna Bank distributes blankets throughout the night to help the underprivileged and cold-stricken people in Dhaka city who spend the night on the footpath. In continuation of previous years, Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed distributed around 2000 blankets to the underprivileged and cold-stricken people in Kamolapur Railway Station, Tejgaon, Dhaka Varsity area, Panthapath, Karwan Bazar, Hight Court Mazar Road, Katabon, Nabisco Mour, Bijoy Sarani and Dhaka Medical College adjacent areas of Dhaka city throughout the night. During this time, the bank's Managing Director and CEO Mirza Elias Uddin Ahmed along with the senior staff of the bank's head office and the branch heads of different branches of Dhaka spontaneously participated in the blanket distribution.



INCOME GENERATING ACTIVITIES FOR THE UNDERPRIVILEGED POPULATION



1. 13 nos Sewing Training Center for female across the country

To empower unprivileged and poor women of the society Jamuna Bank Foundation has established 13 Sewing Training Center in different districts of Bangladesh. The goal of establishing such training centers is to train them so that they can earn their livelihood and support their family. Through this initiative, we also raised awareness among the community members regarding the rights of women and the importance of women being able to earn. Jamuna Bank Foundation has spent Tk. 0.90 million in 2023 for operating these centers and train women. Till 2023, 5400 women have been benefited from these sewing training centers across the country.



Sewing training center at Gazaria Pilot Girls High School, Gazaria, Munshiganj



Sewing training center at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207.

2. Distribution of sewing machines among the helpless poor women

Jamuna Bank Foundation also distributed sewing machines among the helpless poor women for the purpose of self-employment in different districts of Bangladesh.



3. Donation of Tk.200 million for establishing Begum Fazilatun Nesa Medical College & Hospital

Jamuna Bank has donated Tk.200 million in 2023 through Jamuna Bank Foundation favoring Bangabandhu Memorial Trust for establishing Begum Fazilatun Nesa Medical College & Hospital.

4. Other Initiatives of Jamuna Bank Foundation

Jamuna Bank Foundation is always ready to support underprivileged people of the country. In that way, JBF has undertaken different infrastructural improvement as and when needed including deep tube-well installation at Changerchor, Motlab, Chandpur, establishment of model village at Thakurgaon District and establishment of Solar Village at Kishoregonj District.

SPORTS AND CULTURE



Jamuna Bank patronizes for the development of our sports and culture from the beginning. Throughout the year 2023, Jamuna Bank has contributed to different sports and cultural program through Jamuna Bank Foundation which are showed below.

1. Donation to Bangladesh Olympic Association.

Jamuna Bank donated Tk.10 million to Bangladesh Olympic Association for organizing Sheikh Kamal 2nd Bangladesh Youth Games-2023.

2. Donation to organize Sheikh Hasina Interbank Football Competition.

Jamuna Bank donated Tk.2.5 million for organizing “Sheikh Hasina Interbank Football Competition” in 2023.



3. Donation to organize “Under-16” football tournament.

Jamuna Bank donated Tk.10 million to “Under-16 Football Tournament” organized by Sheikh Russell National Youth Council.

4. Donation to organize Indoor Uni Cricket Tournament-2023.

Jamuna Bank donated Tk.1.00 lac to Indoor Uni Cricket Tournament-2023.

5. Seminar on importance of the Holy Ramadan, Holy lives of the Prophets and Qirat Competition among the offspring of the Employees of Jamuna Bank

Jamuna Bank always gives priority and emphasizes on religious spirit and belief of the Muslim Community. To discharge the responsibility towards religion organized seminar each year on “Importance of Holy Ramadan & Qirat Competition Program”.



6. Seminar on "Momentous and Importance of International Mother Language Day"

International Mother Language Day (IMLD) is a worldwide annual observance held on 21 February to promote awareness of linguistic and cultural diversity and promote multilingualism. First announced by UNESCO on 17 November 1999, it was formally recognized by the United Nations General Assembly in a resolution establishing 2008 as the International Year of Language. On this occasion, JBF organizes Seminar on "Momentous and Importance of International Mother Language Day" every year.



Mr. Md. Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development & Co-operatives was present at a seminar in this regard.

7. Others.

Jamuna Bank Foundation also hosts seminars on the significance of both Independence Day annually.

OTHERS



1. Donation to 'Jatir Janak Bangabandhu Sheikh Mujibur Rahman Memorial Trust'.

Jamuna Bank donated Tk.20.00 million to 'Jatir Janak Bangabandhu Sheikh Mujibur Rahman Memorial Trust'.

2. Donation to a project relating to publishing a Book named "শেখ হাসিনা ভাষণসমগ্র"

Jamuna Bank donated Tk.1.00 million to the project relating to publishing a Book named "শেখ হাসিনা ভাষণসমগ্র" containing year-wise speech of Sheikh Hasina Wazed, Honorable Prime Minister of the People's Republic of Bangladesh.

3. Sponsoring White Paper on "FinTech Sector in Bangladesh" arranged by BASIS.

Jamuna Bank donated Tk.5.00 lac for sponsoring White Paper on "FinTech Sector in Bangladesh" arranged by BASIS.

4. Financial support for cancer treatment to Ali Masud Sheikh; a member of Bangladesh Judicial Service

Jamuna Bank donated an amount of Tk.2.00 lac as Donation in favor of the patient's representative "Mr. Mohammad Monjurul Aziz" for purpose of cancer treatment of Mr. Ali Masud Seikh a member of Bangladesh Judicial Service

5. Donation to "Central Shari`ah Board for Islamic Banks of Bangladesh"

Jamuna Bank donated Tk.1.00 lac in favor of "Central Shari`ah Board for Islamic Banks of Bangladesh" for translating as well as publishing Shari`ah Standards of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

6. Old Home for the neglected old aged persons:

Considering the necessity of the Old Home, Jamuna Bank Foundation has started the construction works of Jamuna Bank Old Home at Mekail Nagar, Keranigonj. A local business man AL-Haj Zulhash donated 10 bigha lands for establishing this Old home. 2 storied out of 10 storied building of Jamuna Bank Old home. In this regard a master plan was also approved by the Foundation to establish a 10 (ten) storied building to accommodate people having no place in the earth to stay. Here old aged people but poor will be able to stay free of cost, option is there for middle income and high income class may stay with minimum cost. In 2023, Tk.1.71 million has spent for conducting operational activities of the Old home.



2 (two) storied building of Old Home

Annual Family Day

Venue: Heritage Resort, Madhobdi, Narshingdi

Date: 16 February, 2024

The most waited day of the year was the Annual Family Day (annual picnic) of the bank which was held on Heritage Resort, Madhobdi, Narshingdi. Honorable directors, high officials and employee from the head office and branches across the country were participated in the program along with their spouse and children.

The Heritage Resort welcomed us with its charming natural beauty and modern recreation facilities. Upon arrival at the resort everyone is being served breakfast. Then everyone looked around the resort and took pictures. The children of the bank officials and employees played in the Kids Zone of the resort. After that, the picnic was inaugurated by the honorable directors and high officials of the Bank. Then different types of sports are organized across the day. The exciting part was the prize-giving ceremony and the raffle draw. Throughout the day everyone enjoys the picnic. We leave the resort at 6:30 PM.





Breakfast and lunch served with proper management



Welcome Gift distribution among our little guests



Bioscope entertained our little guests much



Race of the children of employees of the Bank



Math Race Competiton



Kids Dress up as you like Competition



Mini Golf Competition



Pillow Passing Competition



Race Competition of the employees of the Bank



Directors took part in Hari Bhanga Competition



Director's race was an exiting event

Distribution of prizes among the winners of sports and raffle draw





FINANCIAL

STATEMENTS OF JAMUNA BANK PLC.



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:
 1. 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;
 2. 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 April 2024



Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: 29 April 2024
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
PROPERTY AND ASSETS			
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		307,362,803,655	283,100,521,673
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		287,305,290,666	263,425,387,947
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		20,057,512,989	19,675,133,726
Total liabilities and shareholders' equity		307,362,803,655	283,100,521,673

Jamuna Bank PLC. and its Subsidiaries

CONSOLIDATED BALANCE SHEET

As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	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
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		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.

Dated: Dhaka
Dated: 29 April 2024



Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: 29 April 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 Attributable to:		2,366,308,663	1,589,114,244
Shareholders of Jamuna Bank		2,365,926,143	1,589,114,254
Non controlling interest		6	(11)
Appropriations:			
Statutory reserve		636,841,800	-
Capital reserve		382,514	-
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.

Dated: Dhaka
Dated: 29 April 2024


Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: 29 April 2024
DVC: 2404290595AS354419

Jamuna Bank PLC. and its Subsidiaries

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2023

Particulars	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

Dated: Dhaka
Dated: 29 April 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						(636,841,800)			
10% capital reserve on profit after tax						382,514	(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



Managing Director



Director



Director



Chairman

Dated: Dhaka
Dated: 29 April 2024

Jamuna Bank PLC.

BALANCE SHEET

As at 31 December 2023

	Note	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		306,920,497,340	282,636,717,699
<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		286,793,329,505	262,887,979,674
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		20,127,167,835	19,748,738,025
Total liabilities and shareholders' equity		306,920,497,340	282,636,717,699

Jamuna Bank PLC.
BALANCE SHEET
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
OFF-BALANCE SHEET ITEMS			
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.

Dated: Dhaka
Dated: 29 April 2024


Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: 29 April 2024
DVC: 2404290595AS354419

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 1 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.

Dated: Dhaka
Dated: 29 April 2024

Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: 29 April 2024
DVC: 2404290595AS354419


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.

Dated: Dhaka
Dated: 29 April 2024


Managing Director


Director


Director


Chairman

Jamuna Bank PLC

STATEMENT OF CHANGES IN EQUITY


For the year ended 31 December 2023

(Amount in Taka)

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	-	-	-	-	23,623,592	(23,623,592)	-
Transfer to Statutory Reserve	-	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	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 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.

Dated: Dhaka
Dated: 29 April 2024


Managing Director


Director

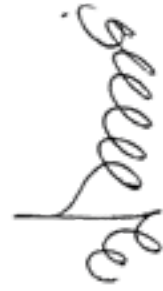

Chairman


Jamuna Bank PLC
LIQUIDITY STATEMENT
 (Asset and Liability Maturity Analysis)
 As at 31 December 2023

(Amount in Taka)

Particulars	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	-	-	-	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 PLC. 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 PLC. 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

GBCSRD 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 Jamuna Bank. Internal Audit Activity of Jamuna Bank 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 acquire 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:

Items	Assessment of accounting
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.

Name of the assets	Rate of depreciation
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. FEPD (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 JBPLC 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 objectives)
- 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-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

Name of the IAS	IAS No	Status
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

- Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.
- Figures have been rounded off to the nearest Taka.
- 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 banks (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

		31.12.2023 Taka	31.12.2022 Taka
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:		
(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 account	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

		31.12.2023 Taka	31.12.2022 Taka
	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
	In Short notice deposit Account		
	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

	31.12.2023 Taka	31.12.2022 Taka
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
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

		31.12.2023 Taka	31.12.2022 Taka
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 (Note: 7.1)	74,991,644,289	70,474,125,589
	Others (Note: 7.2)	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
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
	In Islamic Banking Branches		
	Islami Investment Bond (d)	1,174,250,000	1,174,250,000
		74,991,644,289	70,474,125,589
	a) Bangladesh Bank Bills		
	Up to 364 days	-	-
		-	-
	b) Treasury Bills		
	Up to 364 days	7,619,400,749	2,954,322,852
		7,619,400,749	2,954,322,852
	c) Treasury Bond		
	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
	d) Islami Bond		
	5 years and above	1,174,250,000	1,174,250,000
		1,174,250,000	1,174,250,000

		31.12.2023 Taka	31.12.2022 Taka
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 (Note: 7.2.1)	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 and bonds as on 31 December 2023 are as follows:		
Particulars	Quantity	Cost price (Taka)	Market value (Taka)
Ordinary Shares			
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
Bonds:			
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
Equity Shares			
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
Quoted Shares			
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
Bonds:			
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

			31.12.2023 Taka	31.12.2022 Taka
Unquoted Shares				
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			
Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
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 Ltd.	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	-
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000	-
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890.00	-
SWIFT	24	8,393,546	8,393,545.61	-
		4,781,850,835	4,774,726,833	(7,124,002)
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
			79,773,495,124	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
			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.			
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

	31.12.2023 Taka	31.12.2022 Taka
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)		
Conventional & islamic banking	3,218,690,429	3,930,644,426
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		
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

		31.12.2023 Taka	31.12.2022 Taka
	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	% of total loan	
	Agricultural & Fisheries	1.86%	3,466,774,498
	Large & Medium Scale Industry	9.00%	16,812,234,289
	Working Capital	28.49%	53,208,534,647
	Export Credit	5.59%	10,445,880,859
	Commercial Credit	24.96%	46,623,463,327
	Small and Cottage Industries	12.77%	23,847,179,350
	Others	17.32%	32,355,954,467
		100%	186,760,021,437
			180,490,792,226
8.07	Geographical location wise loans & advances		
	a) Urban	% of total loan	
	Dhaka Division	76.26%	142,419,444,487
	Chittagong Division	10.74%	20,053,854,636
	Sylhet Division	0.43%	802,752,139
	Rajshahi Division	3.53%	6,598,197,734
	Khulna Division	1.47%	2,748,714,546
	Barishal Division	0.27%	509,541,726
	Mymensingh Division	1.24%	2,318,960,461
	Rangpur Division	1.18%	2,196,875,400
		95.12%	177,648,341,131
			161,945,347,226
	b) Rural		
	Dhaka Division	2.47%	4,615,955,582
	Chittagong Division	0.85%	1,586,776,607
	Sylhet Division	0.05%	85,263,999
	Rajshahi Division	0.83%	1,544,140,370
	Khulna Division	0.17%	313,425,648
	Mymensingh Division	0.14%	259,893,711
	Rangpur Division	0.38%	706,224,389
		4.88%	9,111,680,307
		100%	186,760,021,437
			180,490,792,226
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.		

		31.12.2023 Taka	31.12.2022 Taka
% of Total Loans			
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:

Status	Base for provision	Rate (%)	Provision	Provision
Unclassified (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:	Base for provision	Rate (%)	Provision	Provision
Status				
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			1,260,601,140	2,110,900,000
Required provision for Loans and Advances			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 ;	143,402,489,867	155,858,184,773
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	33,897,331,648	1,786,216,603
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	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;	1,395,530,802	1,151,326,183
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;	1,395,530,802	1,151,326,183
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;	-	-

		31.12.2023 Taka	31.12.2022 Taka
	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;	2,791,837,140	2,638,377,067
	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;	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
8.9.3	Number of loan accounts written off during the year	39	154
8.10	Bill Purchased & Discounted as per Maturity Grouping in the following order		
	Repayable within 1 month	1,474,688,236	2,015,253,240
	1 month above less than 3 months	2,006,141,223	2,741,516,818
	3 months above less than 6 months	609,406,699	764,464,065
	6 months above	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	77,387,409,136	94,436,167,352
	Local banks and financial institutions guarantee	-	30,542,961
	Government guarantee	-	-
	Export documents	15,094,895,259	23,477,303,383
	Fixed deposits receipts	5,226,138,041	3,351,679,556
	FDR of other banks	-	151,352,104
	Government bonds	-	8,714,595
	Personal guarantee	33,897,331,648	13,180,854,051
	Other securities	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	3,466,774,498	4,018,451,741
	Industry		
	a) Term loan	41,752,079,109	39,923,546,370
	b) Working capital	53,208,534,647	43,554,807,497
	Trade & Commerce		
	a) Retail trading	7,115,314,573	7,195,331,102
	b) Wholesale trading	10,779,059,259	11,095,206,065
	c) Export Financing	6,135,208,752	8,841,385,935
	d) Import Financing	12,109,372,226	18,081,472,186
	e) Lease Finance	4,578,946,981	7,000,121,323
	f) Others	14,080,479,733	3,746,978,467
	Construction		

	31.12.2023 Taka	31.12.2022 Taka
a) Housing	2,447,695,945	3,766,265,090
b) Other than housing	11,427,858,569	6,327,865,774
Transport		
a) Road Transport	147,266,946	158,386,902
b) Air Transport	-	
Consumer Financing	6,632,935,529	6,453,172,487
Miscellaneous	1,395,723,382	4,635,879,786
Bills purchased & discounted	11,482,771,289	15,691,921,503
	<u>186,760,021,437</u>	<u>180,490,792,226</u>

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

		31.12.2023 Taka	31.12.2022 Taka
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
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	1,523,886,354	-
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	3,911	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

		31.12.2023 Taka	31.12.2022 Taka
	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 (Note: 10.5.a)	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
10.5.a	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)	5,230,000,000	1,946,463,500
	Secured by Treasury bills/Bond	5,771,500,000	2,107,500,000
	Secured by others	7,618,664,944	9,940,491,347
	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

		31.12.2023 Taka	31.12.2022 Taka
	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
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(a)	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

		31.12.2023 Taka	31.12.2022 Taka
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		96,333,465,807	81,780,019,525
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 JBPLC. 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

		31.12.2023 Taka	31.12.2022 Taka
	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	782,179,000	746,542,000
	Add: Provision made during the year	-	35,637,000
		782,179,000	782,179,000
	Less: Adjustment during the year	325,379,000	-
		456,800,000	782,179,000
13.3	Provision for classified loans and advances		
	Balance at the beginning of the year	2,638,377,067	1,472,021,035
	Add: Provision made during the year	1,485,310,845	2,056,349,550
		4,123,687,912	3,528,370,585
	Less: write off provision during the year	1,331,850,772	889,993,518
		2,791,837,140	2,638,377,067
	Total provision maintained for loans and advances (Notes: 13.1+ 13.2)	7,718,652,727	6,356,246,359
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

		31.12.2023 Taka	31.12.2022 Taka
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
	(c)	277,683	2,166,966
The Board of Directors of Jamuna Bank PLC. 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 (Note: 37)	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 on 01 January	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.		
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		
	Opening 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
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

		31.12.2023 Taka	31.12.2022 Taka
	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 and Perpetual 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:

Name of party

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
	5,100,000,000	6,700,000,000

		31.12.2023 Taka	31.12.2022 Taka		
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.				
	Name of party				
	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		
		4,000,000,000	4,000,000,000		
13 (c)	Consolidated Subordinated and Perpetual Debt				
	Jamuna Bank PLC.	9,100,000,000	10,700,000,000		
	Jamuna Bank Capital Management Limited	-	-		
	Jamuna Bank Securities Limited	-	-		
		9,100,000,000	10,700,000,000		
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	-		
		8,129,098,300	7,492,256,500		
14.1	Percentage of Shareholdings at the Closing Date				
		Amount in Taka		Percentages (%)	
	Particulars	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

		31.12.2023 Taka	31.12.2022 Taka
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 PLC.:

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	636,841,800	8,129,098,300
		812,909,830	8,129,098,300	

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-1 Instruments/Shares)	(25,414,675)	(39,462,814)

Total Common Equity Tier-I Capital (CET-I)

(1) **18,797,556,785** **18,155,917,915**

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)	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**

		31.12.2023 Taka	31.12.2022 Taka
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		382,514	-
Jamuna Bank Securities Limited		-	-
		1,304,578,889	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
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

		31.12.2023 Taka	31.12.2022 Taka
	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		
	<u>Jamuna Bank Capital Management Limited</u>		
	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
	<u>Jamuna Bank Securities Limited</u>		
	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 (JBLS)	-	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
	Net profit attributable to ordinary shareholder		
	Attributable to:		
	Shareholders of Jamuna Bank	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

		31.12.2023 Taka	31.12.2022 Taka
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
	Inward foreign bills for collection	-	-
		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	Profit & Loss Account		
	Income		
	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
	Depreciation 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 (Note: 20.1)	13,415,118,586	11,107,678,839
	Interest on loan and advances-Off Shore Banking Unit	787,384,236	923,991,039

		31.12.2023 Taka	31.12.2022 Taka
	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
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
	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

		31.12.2023 Taka	31.12.2022 Taka
	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 (Note: 21.1)	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 (Note: 21.2)	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
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 RFCD/ NFCD	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 for 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

		31.12.2023 Taka	31.12.2022 Taka
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 (Note: 23.1)		1,298,418,932	1,171,192,865
Exchange Gain from foreign currencies (Note: 23.2)		2,625,586,751	1,810,075,204
Offshore banking unit		-	-
		3,924,005,683	2,981,268,069
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

		31.12.2023 Taka	31.12.2022 Taka
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
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, Electricity, etc.		
	Rent	482,804,013	459,314,051
	Rates & taxes	42,889,224	21,625,317
	Insurance expenses	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

		31.12.2023 Taka	31.12.2022 Taka
		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
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

		31.12.2023 Taka	31.12.2022 Taka
	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
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

		31.12.2023 Taka	31.12.2022 Taka
	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	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
		226,445,000	172,575,013
	* Contribution @5% on pre-tax profit		
	*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.		
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	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

		31.12.2023 Taka	31.12.2022 Taka
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
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)

		31.12.2023 Taka	31.12.2022 Taka
	Incentive bonus	80,000,000	146,800,000
	Payment of Contribution to JBPLC. 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)	15,940,248,365	9,181,046,681
	Net Cash flow from operating activities (Consolidated)	15,436,794,322	9,165,930,167
	Number of Share	812,909,830	812,909,830
	Net operating cash flow per share (Solo)-Restated-2022	19.61	11.29
	Net operating cash flow per share (Consolidated)-Restated-2022	18.99	11.28
	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	6,680,657,610	5,709,315,291
	Adjustment for non cash items:		
	Depreciation on fixed asset	599,765,251	483,288,791
	Profit on sale of fixed assets	(1,526,791)	(70,974)
		7,278,896,071	6,192,533,109
	Adjustment with non-operating activities:		
	Accounts receivable on loans & advances	(60,287,857)	150,630,616
	Accounts payable on deposits	2,735,098,862	2,550,019,824
	Contribution to Jamuna Bank Foundation	226,445,000	172,575,013
	Accounts receivable on investments	77,178,322	(282,477,472)
		2,978,434,327	2,590,747,981
	Changes in operating assets and liabilities		
	Changes in loans & advances	(6,269,229,212)	(5,666,009,050)
	Changes in other assets	(1,015,984,400)	(1,068,474,383)
	Changes in borrowings from banks	(13,728,484,000)	1,376,957,000
	Changes in deposit and other accounts	30,316,056,459	9,091,306,035
	Changes in other liabilities	(1,567,467,293)	(1,435,105,743)
		7,734,891,554	2,298,673,859
	Income Tax Paid	(2,051,973,586)	(1,900,908,268)
	Net cash flows from operating activities	15,940,248,365	9,181,046,681
44.1	No. of Branches (Including SME/Krishi centers)	167	167
	During the year 2023, no new branch was opened.		
44.2	Statement of unclaimed dividend as on December 31, 2023		
	Upto 2019	-	60,693,844
	Cash dividend for the year 2020	11,331,426	11,383,730
	Cash dividend for the year 2021	8,698,242	8,861,050

		31.12.2023 Taka	31.12.2022 Taka
Cash dividend for the year 2022		8,739,066	-
		28,768,733	80,938,624
45	No. of Meetings:		
	Board meetings	24	22
	Executive committee meetings	15	21
	Audit committee meetings	9	8
	Risk management committee meetings	6	6
	Shariah supervisory committee meetings	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:

Sl. No.	Name of the Company	% of Shareholding
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	December
			2023 (%)	2022 (%)
1	Mr. Md. Saidul Islam	Chairman	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	Director	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%	4.99%
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 (Ex-officio)	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	Director
			5.	Fabian Multiplex Industries Ltd.	Director
			6.	Fabitex Industries Limited	Director
			7.	AIRMATH Solution	Proprietor
2.	Engr. A.K.M. Mosharraf Hussain	Director	1.	Adhunik Plastic Industries Limited	Managing Director
			2.	Amotex Limited	Managing Director
			3.	Aman Bangladesh Limited	Director
			4.	Concorde Knitting & Dyeing Industries Ltd.	Managing Director
			5.	International Trading Services Limited	Managing Director
			6.	International Trading Wash Limited	Managing Director
			7.	Inno Chemical Limited	Managing Director
			8.	Kazipur Fashions Limited	Managing Director
			9.	Peak Fashions Limited	Managing Director
			10.	Standard Fashions Limited	Director
			11.	Standard Stitches Limited	Managing Director
			12.	Standard Stitches Woven Limited	Managing Director
			13.	Shams Styling Wears Limited	Managing Director
			14.	Sterling Designs Limited	Managing Director
			15.	Standard Liquefied Petroleum Gas Ltd.	Managing Director
			16.	Standard Global Economic Zone Ltd.	Managing Director
			17.	The Civil Engineers Limited	Chairman
			18.	The Civil Engineers Woven Limited	Chairman
			19.	The Civil Engineers Wash Limited	Chairman
			20.	The Civil Engineers Sweater Limited	Chairman
			21.	The Civil Engineers Packaging Limited	Chairman
			22.	Transworld Limited	Managing Director
			23.	Wear Mag Limited	Managing Director
			24.	Your Fashion Sweater Limited	Managing Director
			25.	United Financial Trading Company Ltd.	Director
3	Engr. Md. Atiqur Rahman	Director	1.	Adhunik Plastic Industries Limited	Chairman
			2.	Amotex Limited	Chairman
			3.	Aman Bangladesh Limited	Director
			4.	Concorde Knitting & Dyeing Industries Ltd.	Chairman
			5.	International Trading Services Limited	Chairman

Sl No.	Name	Designation	Entities where they have interest		Position with the entities / companies			
			6.	International Trading Wash Limited	Chairman			
			7	Inno Chemicals Limited	Chairman			
			8	Kazipur Fashions Limited	Chairman			
			9	Peak Fashions Limited	Chairman			
			10	Standard Fashions Limited	Chairman			
			11	Standard Stitches Limited	Chairman			
			12	Standard Stitches Woven Limited	Chairman			
			13	Shams Styling Wears Limited	Chairman			
			14	Sterling Designs Limited	Chairman			
			15	Standard Liquefied Petroleum Gas Ltd.	Chairman			
			16	Standard Global Economic Zone Ltd.	Chairman			
			17	The Civil Engineers Limited	Managing Director			
			18	The Civil Engineers Woven Limited	Managing Director			
			19	The Civil Engineers Wash Limited	Managing Director			
			20	The Civil Engineers Sweater Limited	Managing Director			
			22	The Civil Engineers Packaging Limited	Managing Director			
			23	Transworld Limited	Chairman			
			24	Wear Mag Limited	Chairman			
			25	Your Fashion Sweater Limited	Chairman			
			4.	Mr. Gazi Golam Ashria	Director	1.	Gazi Sattelite Television Ltd.	Chairman
						2.	Gazi Infrastructure Development Company Limited	Chairman
						3.	Gazi Networks Ltd.	Vice-Chairman
						4.	Gazi Communications Ltd.	Vice-Chairman
						5.	Gazi Renewable Energy Limited	Vice-Chairman
						6.	Star Rubber Industries	Proprietor
			7.	Gazi Trade International	Proprietor			
			8.	Gazi Rubber Plantation	Proprietor			
			9.	Gazi Rubber Processing Plant	Proprietor			
			10	Gazi Enterprise	Proprietor			
			11	Content Matters Limited	Director			
			12	Gazi Bir Protik Medical College and Hospital Limited	Managing Director			
			13	Gazi Tyres Limited	Managing Director			
			14	Gazi Industrial Park Limited	Managing Director			

Sl No.	Name	Designation	Entities where they have interest		Position with the entities / companies
5.	Al-Haj Nur Mohammed	Director	1	Nur Star Engineering Ltd.	Chairman
			2	Australian International School, Bangladesh & International Holdings Ltd.	Chairman
			3	Star Trading Corporation	Proprietor
			4	Modhumoti CNG Complex	Proprietor
			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.	Director
			4	Incline Limited	Shareholder
8.	Mr. Md. Belal Hossain	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
			3.	B.H. Specialised Cold Storage (Pvt.) Ltd.	Managing Director
			4.	B. H. Hitech Food Ind. (Pvt.) Ltd	Managing Director
			5.	M/s. Belal Hossain	Proprietor
			6.	M/s. Bandhu Rice Mill	Proprietor
			7.	M/s. New National Automatic Rice Mill	Proprietor
9.	Mr. Md. Mahmudul Hoque	Director	1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Allied Enterprise (Pvt.) Limited	Chairman and MD
			3.	Anlima Buildtech Limited	Chairman and MD
			4.	Anlima Petroleum Limited	Chairman and MD
			5.	Anlima Textile Limited	Chairman and MD
			6.	Anlima Meghnaghat Power Plant Limited	Chairman and MD
			7.	Anlima Chemicals Limited	Chairman and MD
			8.	Precision Energy Limited	Chairman and MD
			9.	Anlima Energy Limited	Chairman and MD
			10.	Mirzapur Green City	Partner
			11.	International Holdings Limited (Australian International School)	Director

Sl 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.	Chairman
			3.	Cotton Line (BD) Ltd.	Chairman
			4.	Cotton N Cotton Garments Ind. Ltd.	Chairman
			5.	Simran Velley Ltd.	Chairman
			6.	BG Tel Ltd.	Chairman
			7.	Bigstar Solution Ltd.	Chairman
			8.	FINTRA. Securities Ltd.	Chairman
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.	Proprietor
			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
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	Proprietor
			5.	Shahjahan Dairy Farm	Proprietor
			6.	Jamuna Bank Securities Limited	Chairman
14.	Mr. Gazi Golam Murtoza	Director	1.	Gazi Networks Limited	Managing Director
			2.	Gazi Renewable Energy Company Limited	Managing Director
			3.	Gazi Infrastructure Development Company Limited	Managing Director
			4.	G Park Limited	Managing Director
			5.	Gazi Satellite Television Limited	Director
			6.	Gazi Pipes	Proprietor
			7.	Gazi Foundry	Proprietor
			8.	Gazi Communications	Proprietor
			9.	Gazi International BD	Proprietor
			10.	MG International	Proprietor
			11.	Gazi Doors	Proprietor
			12.	Jamuna Bank Securities Limited	Director

Sl No.	Name	Designation	Entities where they have interest	Position with the entities / companies
15.	Mr. Md. Hasan	Director	1. Asgar Ali Hospital Ltd.	Director
			2. BRAC Banskhali Tea Co. Ltd.	Director
			3. BRAC Karnafuli Tea Co. Ltd.	Director
			4. BRAC Kodala Tea Co. Ltd.	Director
			5. City Auto Rice & Dal Mills Ltd.	Director
			6. City Dal Mills Ltd.	Director
			7. City Composite Textile Ltd.	Director
			8. City Economic Zone Ltd.	Director
			9. City Edible Oil Ltd.	Director
			10. City Feed Products Ltd.	Director
			11. City Modern Agro Ltd.	Director
			12. City Navigations Limited	Director
			13. City Polymers Ltd.	Director
			14. City Tea Estate Ltd.	Director
			15. Farzana Oil Refineries Ltd.	Director
			16. Hamida Plastic Containers Limited	Director
			17. Hasan Containers Ltd.	Director
			18. Hasan Flour Mills Ltd.	Director
			19. Hasan Plastic Industries Ltd.	Director
			20. Hasan Printing & Packaging Industries Ltd.	Director
			21. Hasan Securities Ltd.	Managing Director
			22. International Oil Mills Ltd.	Director
			23. Khan Brothers Ship Building Ltd.	Director
			24. Latin Pharma Ltd.	Director
			25. M.A. Kalam & Co. Ltd.	Director
			26. New Sagurnal Tea Co. Ltd.	Director
			27. O Rahman Tea Co. Ltd.	Director
			28. Planters Bangladesh Ltd.	Director
			29. Progressive Brokers Ltd.	Managing Director
			30. Purbogaon Economic Zone Ltd.	Director
			31. Rahima Food Corporation Ltd.	Director
			32. Rahman Synthetics Ltd.	Director
			33. Rupshi Feed Mills Ltd.	Director
			34. Rupshi Flour Mills Ltd.	Director
			35. Rupshi Foods Ltd.	Director
			36. Safe Shipping Lines Ltd.	Director
			37. Shampa Flour Mills Ltd.	Director
			38. Somoy Media Limited	Director
			39. Speech Bubble Communications ltd.	Director
			40. Syed Tea & Lands Co. Ltd.	Director
			41. The City Chittagong Traders Ltd.	Director
			42. U. K Bangla Paper Ltd.	Managing Director
			43. U. K Bangla Cement Ltd.	Managing Director
			44. Van Ommeran Tank Terminal Bangladesh Ltd.	Director

Sl No.	Name	Designation	Entities where they have interest		Position with the entities / companies
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		Nil	-

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

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;

- (i)
- (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.

(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.

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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 Moamalat, 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

Annexure- A

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

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2023			As on 31 December 2022		
			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	Mashreq Bank Mumbai, India	ACUD	511,114.04	110.00	56,222,544	2,000,080.87	103.293	206,593,753
14	Mashreqbank 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	Total	1,688,118,608		Total	672,487,833

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

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

As on 31 December 2023	
Currency	Amount
USD	66.51%
ACUD	21.20%
SAR	0.54%
GBP	1.35%
EURO	8.68%
YEN	1.18%
CNY	-0.04%
CHF	0.12%
AED	0.46%
Total	100%

Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2023

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

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

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	185,813,120	491,621,928
		1,196,380,648
Unresponded credit entries in:		
Bangladesh Bank statement	247,091,742	
Jamuna Bank's ledger	-	(247,091,742)
Balance as per Bangladesh Bank statement		949,288,906

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

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		Balance as on 31.12.2023	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	1,471,500,000	
Building	589,027,301	819,740		589,847,041	2.5%	14,243,331		72,765,411	517,081,630	
Furniture & Fixture	1,311,310,040	193,178,111	4,793	1,504,483,358	10%	88,129,295		740,163,043	764,320,315	
Equipment	1,244,361,318	373,002,778	5,366,035	1,611,998,061	15%	113,953,874		849,882,695	762,115,367	
Computer	1,818,612,385	233,965,224	473,339	2,052,104,270	15%	293,232,770		1,339,593,008	712,511,262	
Vehicles	95,390,738	-	-	95,390,738	20%	3,138,992		86,179,491	9,211,247	
Right of Use of Assets (RoU)	275,617,713	228,361,903	-	503,979,616	-	87,066,990		308,368,054	195,611,562	
Off Shore Banking Unit	-	-	-	-	-	-		-	-	
Furniture & Fixture	78,223		4,508	73,715	10%				73,715	
Equipment	448,426	7,450		455,876	15%				455,876	
As on 31.12.2023	6,806,346,144	1,029,335,207	5,848,676	7,829,832,675		2,797,186,451	599,765,251	-	3,396,951,702	4,432,880,973
As on 31.12.2022	5,593,253,197	1,221,236,344	6,660,706	6,807,828,834		2,321,143,343	483,288,791	5,762,993	2,798,669,141	4,009,159,693

Annexure - D

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 (Average)	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) (2022 Restated)	Taka	2.91	1.95
21	Net asset value per share (2022 Restated)	Taka	24.76	24.29
22	Net income per share (2022 Restated)	Taka	2.91	1.95
23	Net Operating Cash Flow per Share (NOCFS) (2022 Restated)	Taka	19.61	11.29
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

Annexure - F

As on 31 December 2023

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Common Equity Tier-I Capital (CET1)	18,797,556,785
2. Additional Tier-I capital (AT-1)	3,079,599,240
3. Tier-2 Capital	9,107,246,586
4. Total Eligible Capital (1+2+3)	30,984,402,612
B. Total Risk Weighted Assets (RWA):	186,177,729,593
C. Capital to Risk-weighted Assets Ratio (CRAR) (A4/B)*100	16.64%
D. Tier-I Capital to RWA [(A1+A2)/B]*100	11.75%
E. Tier-II Capital to RWA (A3/B)*100	4.89%
F. Minimum Capital Requirement (MCR) including Capital Conservation Buffer	23,272,216,199

Risk Weighted Assets (RWA)-Solo		
Sl #	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)	18,687,413,023	
2. Additional Tier-I capital	3,072,404,676	
3. Tier-2 (Supplementary Capital)	9,177,429,866	
4. Tier-3 (eligible for market risk only)	-	
5. Total Eligible Capital (1+2+3)	30,937,247,565	
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	11.66%	
E. Supplementary Capital to RWA (A2/B)*100	4.92%	
F. Minimum Capital Requirement (MCR)	23,334,625,778	

Risk Weighted Assets (RWA)-Consolidated		
Sl #	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:

Sl 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:

Sl 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 Repo:				
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

Annexure - H.1

As at 31 December 2023

	Notes	31.12.2023		31.12.2022
		USD	Taka	Taka
PROPERTY AND ASSETS				
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		104,006,408	11,388,701,703	13,052,110,194
LIABILITIES AND EQUITY				
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		104,006,408	11,388,701,703	13,052,110,194

Jamuna Bank PLC.
(Off-shore Banking Unit)
BALANCE SHEET

Annexure - H.1

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.

Annexure - H.2

(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

Annexure - H.2

	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.			
	In Bangladesh			
	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
	Outside Bangladesh	-	-	-
		4,324,744	473,559,431	670,502,720
3.2	Bills purchased and discounted			
	Payable in Bangladesh			
	Inland bills purchased	13,956,562.00	1,528,243,539	1,034,796,009
	Payable outside Bangladesh	-	-	-
	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			
	In Bangladesh			
	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
	Outside Bangladesh	-	-	-
		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	-	-	-
	-	-	-
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	885	96,877	79,947
	885	96,877	79,947

	2023		2022
	USD	Taka	Taka
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			

Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 109.50 and also the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 109.50 which represents the average rate for the year 2023.

ANNEXURE- I.1

Jamuna Bank PLC.
BALANCE SHEET (ISLAMIC BANKING)
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
<u>PROPERTY AND ASSETS</u>			
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		8,669,866,030	6,365,132,535
<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		8,669,866,030	6,365,132,535

Jamuna Bank PLC.
BALANCE SHEET (ISLAMIC BANKING)
 As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
<u>OFF-BALANCE SHEET ITEMS</u>			
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.

ANNEXURE- I.2

Jamuna Bank PLC.

PROFIT AND LOSS ACCOUNT (ISLAMIC BANKING)

For the year ended 31 December 2023

Particulars	Notes	31.12.2023	31.12.2022
		Taka	Taka
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	31.12.2023 Taka	31.12.2022 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.

Annexure-J

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%	9,104,221	518,441	-	9,622,662	6,751,872
Equipment & Machinery	23,282,947	2,024,872	-	25,307,819	15%	18,791,794	1,049,718	-	19,841,511	5,466,308
As on 31.12.2023	33,132,604	8,549,750	-	41,682,354		27,896,014	1,568,159	-	29,464,173	12,218,180
As on 31.12.2022	30,014,891	3,117,713	-	33,132,604		27,216,327	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

		31.12.2023 Taka	31.12.2022 Taka
4.4	Geographical Location wise Investments		
	a) Urban % of total loan		
	Dhaka Division	4,609,287,745	4,014,375,292
	Chittagong Division	782,862,854	652,576,505
	100%	5,392,150,599	4,666,951,798
5.	Fixed Assets including Premises, Furniture & Fixture		
	Furniture & Fixture	6,751,872	745,436
	Equipments & Machinerics	5,466,308	4,491,154
	Details are shown in Annexure - J	12,218,180	5,236,589
6.	Other Assets		
i)	Stationery, Stamps, Printing materials in stock etc.	196,715	194,612
ii)	Advance Rent	-	4,796,850
iii)	Profit Receivable	1,349,280	8,532,662
iv)	Security deposit	45,400	45,400
v)	Branch adjustment	3,221,813,153	1,584,052,185
vi)	Suspense account (Note: 6.1)	149,605	32,772
vii)	Others (Note: 6.2)	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.	196,715	194,612
	Advance Rent	-	4,796,850
	Interest receivable	1,349,280	8,532,662
	Security deposit	45,400	45,400
	Branch adjustment	3,221,813,153	1,584,052,185
	Misc. Asset	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 (Note: 7.2)	811,758,646	747,842,951
	Bills Payable (Note: 7.3)	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
		8,408,380,668	6,153,767,770
7.1	As per following segregation		
	Inter Bank Deposits		2,322,452,217
	Other Deposits	8,408,380,668	3,831,315,553
		8,408,380,668	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
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 Taka	31.12.2022 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 (Note: 10.1)	372,648,650	305,388,920
	Profit on deposit to other bank / Financial Inst.	-	-
		372,648,650	305,388,920
	Profit received on JBPLC. 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 (Note: 11.1)	403,307,350	282,332,835
	Profit paid on borrowing from BB	-	-
		403,307,350	282,332,835
	Profit paid on JBPLC. 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 (Note: 9.2)	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 (Note: 15.1)	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

		31.12.2023 Taka	31.12.2022 Taka
20.	Receipt from Other Operating Activities		
	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 (Note: 15.1)	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

FINANCIAL

STATEMENTS OF JBCML



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Jamuna Bank Capital Management Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jamuna Bank Capital Management Limited (the Company), which comprise the Statement of Financial Position as at 31 December 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 41 and Annexure-A, B & C.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to the fact as disclosed in Note no 21.3.1 to the financial statements, which describes that the Company has given margin loans to the sponsors/directors of Nurany Dying & Sweaters Limited through their BO accounts whereas the shares in their BO accounts are 'Lock-in Shares' and there is a risk of recovery of these margin loans. However, the Company has kept provision of Tk. 20.67 crore in respect of these margin loans.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditor's 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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 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 Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other Legal and Regulatory Requirements

We, as required by the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations, 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 purposes of our audit and made due verification thereof;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c. The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

Dated: Dhaka
04 March 2024

Ahamed Shamim & Co.
Chartered Accountants
Registration Number: 702



Signature of Auditor
Md. Shamim Ahamed FCA
Principal
ICAB Enrolment # 947
DVC: 2403060947AS889558

Jamuna Bank Capital Management Limited

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

		Amount in Taka	
Particulars	Notes	31 December 2023	31 December 2022
ASSETS			
Non-current assets		3,938,072	6,652,569
Property, plant and equipment	5.00	3,938,072	6,652,569
Current Assets		2,327,562,024	2,111,481,079
Cash and cash equivalents	6.00	48,175,646	45,672,369
Investments	7.00	268,448,796	270,058,031
Loans and advances	8.00	1,961,971,727	1,711,488,632
Receivables from brokers	9.00	37,754,106	73,253,630
Advance income tax	10.00	10,923,673	10,758,618
Other current assets	11.00	288,076	249,800
TOTAL ASSETS		2,331,500,096	2,118,133,648
EQUITY AND LIABILITIES			
Equity		898,636,266	894,811,122
Paid-up capital	12.00	1,000,000,000	1,000,000,000
Capital reserve	13.00	382,514	-
Retained loss	14.00	(101,746,248)	(105,188,878)
Liabilities			
Current Liabilities		1,432,863,831	1,223,322,526
Secured overdraft	15.00	877,526,971	646,771,529
Deferred tax liabilities	16.00	85,821	677,326
Lease obligation	17.00	1,546,460	2,707,100
Clients deposits	18.00	34,961,855	27,251,415
Payables to brokers	19.00	28,564,230	65,888,225
Payables to clients	20.00	15,657,664	8,116,711
Provision for margin loans	21.00	435,396,554	432,452,987
Provision for diminution in value of investments	22.00	26,158,116	26,158,116
Provision for income tax	23.00	12,194,540	11,802,856
Other liabilities	24.00	771,620	1,496,262
Total Liabilities		1,432,863,831	1,223,322,526
TOTAL EQUITY AND LIABILITIES		2,331,500,096	2,118,133,648

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chairman



Director


Chief Executive Officer

This is the statement of financial position referred to in our separate report of even date.

Dhaka
04 March 2024

Ahamed Shamim & Co.
Chartered Accountants
Registration Number: 702


Signature of Auditor
Md. Shamim Ahamed FCA
Principal
ICAB Enrolment # 947
DVC: 2403060947AS889558

Jamuna Bank Capital Management Limited

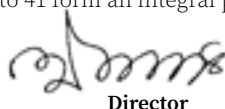
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

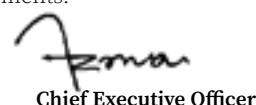
For the year ended 31 December 2023

Particulars	Notes	01 January 2023 to 31 December 2023	01 January 2022 to 31 December 2022
Operating Income			
Interest Income	25.00	80,209,151	47,970,880
Less: Interest Expenses	26.00	67,509,661	34,185,239
Net Interest Income		12,699,490	13,785,641
Income from Investment	27.00	3,119,421	15,385,904
Fees and Charges	28.00	22,847,500	20,883,101
Other Operating Income	29.00	859,900	842,400
		26,826,820	37,111,405
Total Operating Income (A)		39,526,311	50,897,046
Operating Expenses			
Salaries and Allowances	30.00	18,187,318	17,063,027
Rent, Taxes, Insurance and Electricity	31.00	1,780,433	1,571,926
CDBL Charges	32.00	1,988,155	2,136,498
Legal Expenses	33.00	247,375	172,250
Postage, Stamps and Telecommunication	34.00	480,657	423,375
Stationery, Printing and Advertisements	35.00	403,686	334,613
Directors' Fees and Other Expenses	36.00	316,800	557,600
Auditor's Fee	37.00	57,500	57,500
Depreciation on Property, Plant and Equipment	38.00	2,978,937	2,942,167
Other Expenses	39.00	4,310,732	6,202,166
Total Operating Expenses (B)		30,751,593	31,461,121
Profit before Provisions (A-B)=C		8,774,717	19,435,925
Provisions against Margin Loans and Investments			
General Provision	21.1	2,504,831	(227,758)
Special Provision	21.2	438,736	971,796
Provision for Equity Shortfall and Doubtful Margin Loans	21.3	-	-
Provision for Diminution in Value of Investments	22.1	-	11,168,830
Total Provision (D)		2,943,567	11,912,868
Profit before Tax (C-D)=E		5,831,150	7,523,056
Less: Income Tax Expenses		2,006,006	6,106,670
Current Tax	40	2,597,511	4,574,112
Deferred Tax	40	(591,505)	1,532,557
Net Profit after Tax (F)		3,825,144	1,416,387
Other Comprehensive Income (G)		-	-
Less: Capital reserve		382,514	-
Total Comprehensive Income (F+G)		3,442,630	1,416,387

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chairman



Director


Chief Executive Officer

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even date.

Dhaka
04 March 2024

Ahamed Shamim & Co.
Chartered Accountants
Registration Number: 702


Signature of Auditor
Md. Shamim Ahamed FCA
Principal
ICAB Enrolment # 947
DVC: 2403060947AS889558

Jamuna Bank Capital Management Limited
STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid-up Capital	Retained Loss	Capital reserve	Total Equity
Balance as at 01 January 2023	1,000,000,000	(105,188,878)	-	894,811,122
Less: 10% capital reserve on profit after tax (Note 13.00)	-	382,514	-	382,514
Add: Transferred from profit during the year	-	-	382,514	382,514
Add: Net Profit for the year	-	3,825,144	-	3,825,144
Balance as at 31 December 2023	1,000,000,000	(101,746,248)	382,514	898,636,266


For the year ended 31 December 2022

Particulars	Paid-up Capital	Retained Loss	Capital reserve	Total Equity
Balance as at 01 January 2022	1,000,000,000	(106,605,265)	-	893,394,735
Add: Net Profit for the year	-	1,416,387	-	1,416,387
Balance as at 31 December 2022	1,000,000,000	(105,188,878)	-	894,811,122

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chairman


Director


Chief Executive Officer

Jamuna Bank Capital Management Limited
STATEMENT OF CASH FLOWS
For the year ended 31 December 2023

Particulars	Notes	01 January 2023 to 31 December 2023	01 January 2022 to 31 December 2022
A. Cash flows from operating activities			
Interest income	25.00	80,209,151	47,970,880
Interest expense paid	26.00	(67,509,661)	(34,185,239)
Income from investment	27.00	3,119,421	15,385,904
Fees and charges	28.00	22,847,500	20,883,101
Advance income tax	10.10	(2,370,882)	(5,647,663)
Other operating income	29.00	859,900	842,400
Operating expenses paid in cash		(27,265,164)	(27,476,983)
Cash generated from operating activities before changes in operating assets and liabilities		9,890,265	17,772,400
Increase/(decrease) in operating liabilities			
Secured Over Draft		230,755,442	103,962,621
Lease obligation		(1,160,640)	2,707,100
Deposits from customers		7,710,440	3,277,767
Payables to brokers		(37,323,995)	41,189,712
Payables against sale proceeds		7,540,953	4,317,253
Other liabilities		(1,232,135)	(86,908,193)
(Increase)/decrease in operating assets			
Loans and advances		(250,483,096)	22,775,827
Receivables from brokers		35,499,524	(45,178,789)
Other current assets		(38,276)	2,532,025
		(8,731,783)	48,675,323
Net cash flow from operating activities		1,158,483	66,447,723
B. Cash flows from investing activities			
Acquisition of property, plant and equipment	5.00	(264,440)	(9,052,009)
Investments	7.00	1,609,235	(41,695,665)
Net cash used in investing activities		1,344,795	(50,747,674)
C. Cash flows from financing activities			
D. Net increase in cash and cash equivalents (A+B+C)		2,503,278	15,700,049
E. Unrealized foreign exchange gain/(loss)		-	-
F. Cash and cash equivalents at the beginning of the year		45,672,369	29,972,320
G. Cash and cash equivalents at the end of the year (D+E+F)		48,175,646	45,672,369

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chairman


Director


Chief Executive Officer

Jamuna Bank Capital Management Limited

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31 December 2023

1. Company and its activities

1.1 Legal status and nature of the company

Jamuna Bank Capital Management Limited (hereinafter called “JBCML” or the “company”) was established on 23 December 2009 vide reg. # C-81290/09 under the Companies Act, 1994 as a private company limited by shares. The company is a subsidiary of Jamuna Bank PLC. The registered office of the company is situated at Hadi Mansion (3rd Floor), 2, Dilkusha C/A, Dhaka-1000. The company started its operation on 10 April 2011.

The company has achieved an unparalleled reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship.

1.2 Principal activities and nature of operation

The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

- i. Underwrite public issue of shares and debentures or bonds of issues (Public Limited Companies);
- ii. Underwrite shares and debentures issues of Publicly traded companies;
- iii. Manage public issues of issuers of shares, debentures and bonds of companies intending to float shares and debentures for public subscription;
- iv. Manage right shares/debentures of issuers;
- v. Manage portfolio of investments in securities (equity shares and fixed income securities) on behalf of clients under different modes of Investment Account;
- vi. Arrange for Pre-IPO private placement arrangements for investors; and
- vii. To participate in Pre-IPO private placement arrangements for Jamuna Bank PLC.

1.3 Regulatory Authorities

- i. Bangladesh Securities and Exchange Commission (BSEC);
- ii. Dhaka Stock Exchange PLC. (DSE); and
- iii. Chittagong Stock Exchange PLC. (CSE).

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the Companies Act, 1994, the Securities and Exchange Rules, 1987, International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

2.2 Other regulatory compliances

As required, Jamuna Bank Capital Management Limited also complies with the applicable provisions of the following major laws/ statutes:

- Securities and Exchange Ordinance, 1969;
- Securities and Exchange Rules, 1987;
- Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996;
- Income Act 2023;
- Income Tax Rules, 2023;
- Value Added Tax and Supplementary Duty Act, 2012;
- Value Added Tax and Supplementary Duty Rules, 2016;
- Negotiable Instruments Act, 1881; and
- Other applicable laws and regulations.

2.3 Basis of measurement

The financial statements, except statement of cash flows, have been prepared on accrual basis of accounting under the historical cost convention.

2.4 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT/Taka/Tk.) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.5 Components of Financial Statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situation:

- (i) When the company has an obligation as a result of past events,
- (ii) When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) Reliable estimates can be made of the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Jamuna Bank Capital Management Limited applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies, corrections of errors, the amounts involved are accounted for, retrospectively, in accordance with the requirement of IAS 8. We, however, have applied the same accounting principles in 2023 as was for in financial statements for 2022.

2.8 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.9 Reporting period

The financial statements of the company cover 01 (one) year from 01 January 2023 to 31 December 2023 and is followed consistently.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and Measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment are 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 Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

3.1.3 Depreciation & Amortization

Depreciation is charged using straight-line method on all assets of property, plant and equipment. Depreciation is charged from the date when the assets are ready to use. Depreciation rates are as follows:

Nature of Assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipments	15%
Computer software	15%

3.2 Intangible Assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives.

3.2.1 Recognition and Measurement

In accordance with IAS 38, an intangible asset is recognized if it is probable that the expected future economic benefits, which are attributable to the asset, will flow to the company entity; and the cost of the assets can be measured reliably. In addition, it is measured at cost less accumulated amortization and impairment loss, if any, in the statement of financial position.

3.2.2 Subsequent expenditure

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates.

3.2.3 Amortization

Amortization is calculated using the straight-line method to write down the cost of intangible asset to its residual values at 15%.

3.3 Impairment

The carrying value of the Company's assets other than inventories, are reviewed at closing date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

3.4 Statement of Cash Flows

The statement of cash flows show changes in cash and cash equivalents during the financial year. It has reported cash flows during the year classified by operational activities, investing activities and financing activities. It is prepared under indirect method in accordance with IAS 7: Statement of Cash Flows.

3.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

3.6 Margin loans to customer

JBCML extends margin loan facility to the portfolio of investors at an agreed ratio (between investors deposit and loan amount) of purchased securities against the respective investor account. The investors are required to maintain the margin in accordance with the set rules and regulations. The margin is monitored on daily basis as it changes due to the fluctuation in market price of shares. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain margin as per rules and regulations otherwise the securities are sold to bring the margin to the required level.

3.7 Investments in securities

Investments in listed securities are recognized at cost. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is accounted for when market value exceeds cost.

3.8 Recognition and measurement of financial Instruments

In accordance with IFRS 9: Financial Instruments, financial assets may be recognized at fair value, with a gain or loss taken to the Statement of Profit or Loss and Other Comprehensive Income at net investment income. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term.

3.8.1 Recognition and measurement of financial assets

Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the right to receive contractual cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred. JBCML extends margin loan facility to Investors' Discretionary Accounts @60%. Besides, the company invests in the capital market to maintain its own portfolio.

Financial Liabilities

JBCML has a Secured Over Draft (SOD) loan account with Dilkusha Branch of Jamuna Bank PLC. with the limit of Tk. 120 (one hundred twenty) crore @10.93% interest per annum.

3.9 Provision for income tax

Provision for income tax is made on the basis of company's computation based on the best estimate of taxable profit in accordance with the Income Tax Act, 2023.

3.10 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with IFRS 15: Revenue from Contracts with Customers.

3.10.1 Transaction/Settlement fee

Transaction/settlement fee is recognized as income when selling or buying order is executed.

3.10.2 Interest income from margin loan

Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective customers. Income is recognized on quarterly basis.

3.10.3 Dividend income and gain/(loss) on sale of marketable securities

Dividend income is recognized when receipt or payment right is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.11 IFRS 16: Leases

JBCML applied IFRS 16: Leases for the first time with the date of initial application on 01 January 2020 using modified retrospective approach where the company 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.

The company has renewed its previous lease agreement and capitalized the lease rental for its 01 (one) floor space of a building during the year. Subsequently before capitalization of the rental payment, the company has considered the compliance criteria of IFRS 16 and applied accordingly.

According to IFRS 16, 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 company 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 company. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the company 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.

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.

On the statement of financial position, right-of-use assets have been included in non-current assets portion and lease obligations have been included in current liabilities portion.

3.12 Income tax expenses

Income tax expenses comprise current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.12.1 Current tax

Income tax expense is recognized in Statement of Profit or Loss & Other Comprehensive Income. Current tax is the expected tax payable on the total taxable income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The Company is a full-fledged merchant bank as per Income Tax Law and provision for tax has duly been made. The rate of tax is 37.5%.

3.12.2 Deferred tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognizing deferred tax assets or liabilities is based on temporary differences (taxable or deductible) between the carrying amount (book value) of assets and liabilities for financial reporting purposes and its tax base, and accordingly, deferred tax income or expenses have been considered to determine net profit after tax and Earnings per Share (EPS).

3.13 Provision for diminution in value of investments

Provision should be made for any loss arising from diminution in value of investments. Hence, difference between cost and market value of investments is determined. Accordingly, as per BSEC circular, we have to maintain full provision for diminution in value of investments within 31 December 2025 through maintaining quarterly installment basis.

3.14 Events after the Reporting Period

Events after the reporting period, also known as non-adjusting events, are disclosed in the notes when material as well as provide additional information about the company's position at the period end date.

3.15 General

- i) Figures have been rounded off to the nearest integer.
- ii) Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.16 Rearrangement of Financial Statements

The financial statements of previous year has been rearranged, wherever considered necessary to confirm current year's financial statements and fair presentation.

4. Financial Risk Management**4.1 Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's loans and advances to customers and investment securities. These loans and advances are fully covered by the securities held by the customer.

With respect to credit risk arising from the other financial assets of the Company, the maximum exposure is equal to the carrying amounts of the financial assets.

4.2 Market Risk

Market risk is the risk of losses due to fluctuation or volatility of market price of investments in shares. The company's activities may give rise to risk at the time of settlement of transactions and trades.

4.3 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities under both normal and stressed conditions without incurring unacceptable losses or damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly, arrange for sufficient liquidity/ fund to make the expected payment within due date.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and resources for measuring and managing risk, and the Company's management of capital. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

Note	Particulars	31 December 2023	31 December 2022
5.	Property, Plant and Equipment		
	(A) Cost		
	i) Freehold Assets		
	Opening Balance	7,089,532	6,231,617
	Add: Addition during the year	264,440	857,915
		7,353,972	7,089,532
	ii) Right of Use Assets (Leasehold assets)		
	Opening Balance	8,194,094	-
	Add: Addition during the year	-	8,194,094
		8,194,094	8,194,094
	Less: Adjustment of Lease	-	-
		8,194,094	8,194,094
	Total Cost (A)	15,548,066	15,283,626
	(B) Accumulated Depreciation		
	i) Freehold Assets		
	Opening Balance	5,899,692	5,688,890
	Add: Charged during the year	247,572	210,802
		6,147,264	5,899,692
	ii) Right of Use Assets (Leasehold assets)		
	Opening Balance	2,731,365	-
	Add: Charged during the year	2,731,365	2,731,365
		5,462,729	2,731,365
	Total Accumulated Depreciation (B)	11,609,994	8,631,057
	Written Down Value (A-B)	3,938,072	6,652,569
	A schedule of property, plant and equipment is given in Annexure-A .		
	Jamuna Bank Capital Management Limited has implemented the renewed lease agreement occupying 3,670 square feet floor space at 3rd Floor of Hadi Mansion with a tenure of 03 (three) years, i.e. till 31 December 2024.		
6.	Cash and Cash Equivalents		
	Cash in Hand	1,780	60,400
	Cash at Bank (Note: 6.1)	48,173,866	45,611,969
		48,175,646	45,672,369
6.1	Cash at Bank		
	Name of the Bank	Type of Account	Account No.
	Januna Bank PLC.	SND	1201000016154
			38,662,452
	Januna Bank PLC.	SND	1201000016165
			9,476,335
	Januna Bank PLC.	SND	1201000016176
			33,886
	Januna Bank PLC.	SND	1201000016358
			1,192
			48,173,866
			45,611,969
7.	Investments		
	Shares in IPO & Secondary Market (Note: 7.1)	258,448,796	260,058,031
	Shares in Private Placement (Note: 7.2)	10,000,000	10,000,000
		268,448,796	270,058,031
7.1	Investments in Shares in IPO & Secondary Market		
	Opening Balance	260,058,031	228,362,366
	Add/(Less): Investments made during the year	(1,609,235)	31,695,665

Note	Particulars	31 December 2023	31 December 2022
		258,448,796	260,058,031

The details of investments in shares in IPO & secondary market are given in **Annexure-B**.

7.2	Investments in Shares in Private Placement		
	EXPOTRADE International (BD) Ltd.	10,000,000	10,000,000
8.	Loans and Advances		
	Portfolio Loan A/C - Investors' Discretionary Account (IDA)	1,961,971,727	1,711,488,632
9.	Receivables from Brokers		
	BD Sunlife Securities Ltd.	-	62,069,677
	BRAC EPL Stock Brokerage Ltd. - DSE	645,985	-
	CITY Brokerage Ltd. (DSE)	1,880,176	-
	Green Delta Securities - DSE	211,372	-
	Innova Securities Ltd. (DSE)	-	3,083,595
	International Leasing Securities Ltd. (ILSL) - DSE	734,097	102,446
	Multi Securities & Services Ltd. (MSSL) - DSE	-	92,761
	Prime Bank Securities Ltd. - DSE	2,812,255	-
	Reliance Brokerage Services Ltd. - DSE	288,072	3,889,942
	Reliance Brokerage Services Ltd. - CSE	-	120,818
	Sheltech Brokerage Ltd. - DSE	27,726,520	-
	Total Communication Ltd.	1,603,327	-
	United Financial Trading Co. Ltd. (UFTCL) - DSE	250,468	47,818
	Wifang Securities Ltd. (DSE)	917,681	-
	Jamuna Bank Securities Ltd. - DSE	684,142	3,846,562
	Own Portfolio	10	10
		37,754,106	73,253,630
10.	Advance Income Tax		
	Opening Balance	10,758,618	17,392,868
	Add: Paid during the year (Note: 10.1)	2,370,882	5,647,663
		13,129,500	23,040,531
	Less: Settlement of previous year's (2020) tax liability	2,205,827	12,281,912
		10,923,673	10,758,618
10.1	Advance Tax Paid during the Year		
	Advance Tax on SND interest	83,749	33,293
	Advance Income Tax - DCT	1,500,000	4,491,947
	Advance Tax on Dividend Income	787,132	1,122,423
		2,370,882	5,647,663
	Year-wise payments for advance income tax are as follows:		
	Up to 2011	14,860,949	14,860,949
	Year 2012	43,756,210	43,756,210
	Year 2013	73,496,377	73,496,377
	Year 2014	75,886,389	75,886,389
	Year 2015	40,242,261	40,242,261
	Year 2016	15,026,949	15,026,949
	Year 2017	30,126,812	30,126,812
	Year 2018	9,821,381	9,821,381
	Year 2019	2,460,531	2,460,531
	Year 2020	2,205,827	2,205,827
	Year 2021	5,397,075	5,397,075

Note	Particulars	31 December 2023	31 December 2022
	Year 2022	3,655,716	3,155,716
	Year 2023	1,870,882	-
		318,807,359	316,436,477
	Less: Settlement of previous year's tax liability		
	Up to 2022	-	305,677,859
	Up to 2023	307,883,686	-
		307,883,686	305,677,859
		10,923,673	10,758,618

*Advance income tax paid during the year 2023:

For the year 2022	500,000
For the year 2023	1,870,882
Total	2,370,882

11. Other Current Assets

Advance	45,876	-
Security Deposit	201,000	201,000
Prepaid Expenses	23,000	34,500
Stock of Stationery	18,200	14,300
	288,076	249,800

12. Share Capital

Authorized Capital

30,000,000 Ordinary Shares of Tk. 100 each **3,000,000,000** **3,000,000,000**

Issued, Subscribed and Paid-up Capital

10,000,000 Ordinary Shares of Tk. 100 each **1,000,000,000** **1,000,000,000**

Details of shareholding are as follows:

Sl. #	Name of the Shareholder	% of Holding	No. of Share	Taka	Taka
01	Jamuna Bank PLC.	99.99984%	9,999,984	999,998,400	999,998,400
02	Abu Khair Mohammad Sakhawat	0.00001%	1	100	100
03	Md. Ismail Hossain Siraji	0.00001%	1	100	100
04	Al-haj M.A. Khayer	0.00001%	1	100	100
05	Engr. A.K.M. Mosharraf Hussain	0.00001%	1	100	100
06	Engr. Md. Atiqur Rahman	0.00001%	1	100	100
07	Golam Dastagir Gazi, Bir Protik	0.00001%	1	100	100
08	Fazlur Rahman	0.00001%	1	100	100
09	Al-haj Nur Mohammed	0.00001%	1	100	100
10	Md. Tajul Islam	0.00001%	1	100	100
11	Al-haj Md. Rezaul Karim Ansari	0.00001%	1	100	100
12	Md. Belal Hossain	0.00001%	1	100	100
13	Md. Mahmudul Hoque	0.00001%	1	100	100
14	Md. Sirajul Islam Varosha	0.00001%	1	100	100
15	Kanutosh Majumder	0.00001%	1	100	100
16	Gazi Golam Murtoza	0.00001%	1	100	100
17	Shaheen Mahmud	0.00001%	1	100	100
	Total	100%	10,000,000	1,000,000,000	1,000,000,000

Note	Particulars	31 December 2023	31 December 2022
13.	Capital reserve		
	Opening balance	-	-
	Add: Transferred from profit during the year	382,514	-
	Closing balance	382,514	-

In compliance with the notification no. BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019 of Bangladesh Securities and Exchange Commission, each registered entity shall maintain a mandatory provision of at least @ 10% of profit after tax of last year as capital reserve and the full amount of such reserve shall be accounted for in computing total capital, JBCML has transferred Taka 382,514 to the capital reserve account in compliance with the said provision.

14.	Retained Loss		
	Opening Balance	(105,188,878)	(106,605,265)
	Less: 10% Statutory reserve on last year profit	382,514	-
	Add: Net profit for the year	3,825,144	1,416,387
		(101,746,248)	(105,188,878)

15.	Secured Over Draft		
	Opening Balance	646,771,529	542,808,908
	Add: Addition during the year	1,516,000,000	1,402,000,000
	Excise duty	50,000	50,000
	Other Charges	138	-
	Interest charged	67,509,661	34,185,239
		2,230,331,327	1,979,044,147
	Less: Repayment during the year	1,352,804,356	1,332,272,618
		877,526,971	646,771,529

JBCML has been maintaining Secured Over Draft (SOD) loan account with Dilkusha Branch of Jamuna Bank PLC. vide account no. 5008000010930 with the limit of Tk. 120.00 (one hundred twenty) crore only.

16. Deferred Tax Liabilities/(Assets)					
Particulars	Accounting Base	Tax Base	Taxable/ (Deductible) Temporary Difference	Tax Rate	Deferred Tax Liabilities/(Assets)
Freehold Assets	1,206,707	2,162,755	(956,047)	37.50%	(358,518)
Right of Use Assets	2,731,365	-	2,731,365	37.50%	1,024,262
Lease Liabilities	(1,546,460)	-	(1,546,460)	37.50%	(579,923)
Total					85,821

Opening Balance	677,326	(855,231)
Add: Deferred Tax Liabilities/(Assets) during the year	(591,505)	1,532,557
	85,821	677,326

Deferred tax liabilities or assets have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

17.	Lease Obligation		
	Opening Balance	2,707,100	-
	Add: Addition during the year	-	8,194,094
	Interest Expense	402,780	636,401
		3,109,880	8,830,495
	Less: Paid during the year	1,563,420	6,123,395
		1,546,460	2,707,100

Note	Particulars	31 December 2023	31 December 2022
18.	Clients Deposits		
	Investors' Discretionary Accounts (IDA)	29,773,490	12,902,723
	Non-Investors' Discretionary Accounts (NIDA)	5,188,364	14,348,692
		34,961,855	27,251,415
19.	Payables to Brokers		
	BD Sunlife Securities Ltd.	-	61,307,780
	BRAC EPL Stock Brokerage Ltd. - DSE	629,102	-
	CITY Brokerage Ltd. (DSE)	2,734,936	-
	Green Delta Securities - DSE	191,604	-
	Hazi Ammed & Brothers	-	21,112
	International Leasing Securities Ltd. (ILSL) - DSE	719,895	219,794
	International Leasing Securities Ltd. (ILSL) - CSE	4,846	-
	Multi Securities & Services Ltd. (MSSL) - DSE	-	474,461
	Prime Bank Securities Ltd. - DSE	1,360,938	-
	Reliance Brokerage Services Ltd. - DSE	300,270	983,877
	Sheltech Brokerage Ltd. - DSE	16,875,726	-
	Total Communication Ltd.	1,379,197	-
	United Financial Trading Co. Ltd. (UFTCL) - DSE	4,156	371,226
	Wifang Securities Ltd. (DSE)	4,094,573	-
	Jamuna Bank Securities Ltd. - DSE	268,986	2,509,974
		28,564,230	65,888,225
20.	Payables to Clients		
	Investors' Discretionary Accounts (IDA)	14,691,660	5,172,177
	Non-Investors' Discretionary Accounts (NIDA)	966,005	2,944,534
		15,657,664	8,116,711
21.	Provision for Margin Loans		
	General Provision (Note: 21.1)	19,619,717	17,114,886
	Special Provision (Note: 21.2)	46,920,036	46,481,300
	Provision for Equity Shortfall and others (Note: 21.3)	368,856,801	368,856,801
		435,396,554	432,452,987
21.1	General Provision		
	Opening Balance	17,114,886	17,342,645
	Add: Provision made during the year	2,504,831	(227,758)
		19,619,717	17,114,886
	As per circular no. SEC/CMRRCD/2006-159/Administration/1-29 dated 02 October 2007, JBCML has maintained 1% general provision on outstanding margin loan amount as at balance sheet date due to price fluctuating situation in the capital market.		
21.2	Special Provision		
	Opening Balance	46,481,300	45,509,504
	Add: Provision made during the year	438,736	971,796
		46,920,036	46,481,300

The Board of Directors of the company in its 12th Board Meeting held on 30 October 2011 decided to create and maintain 5% special provision on the operating profit of the company every year for compensating loss generated from margin loan accounts. Accordingly, 5% special provision has been maintained for the year of 2023.

Note	Particulars	31 December 2023	31 December 2022
21.3	Provision for Equity Shortfall and Doubtful Margin Loans		
	Add: Provision made during the year	368,856,801	368,856,801
		-	-
		368,856,801	368,856,801
21.3.1	Breakdown of provision for equity shortfall and doubtful margin loans		
	Total Equity Shortfall as at 31 December 2023	228,404,297	301,405,108
	Less: General Provision (Note: 21.1)	19,619,717	17,114,886
	Special Provision (Note: 21.2)	46,920,036	46,481,300
		66,539,753	63,596,186
	Net equity shortfall	161,864,544	237,808,922
	Required provision as per BSEC circular (A)	107,909,696	47,561,784
	Provision for doubtful margin loans (B)	206,730,513	206,730,513
	Total required provision (A+B)=(C)	314,640,209	254,292,297
	Opening Balance of Provision (D)	368,856,801	368,856,801
	Required new provision (C-D)=(E)	-	-

JBCML has to maintain full provision for equity shortfall and doubtful margin loans within 30th June, 2024 through maintaining quarterly instalment basis, i.e. 6 (six) instalments as per circular no. BSEC/SMMID/NI/2023/840, dated 22.10.2023. The net provision for equity shortfall of JBCML stands at Tk. 16.19 crore whereas the required provision of such shortfall of the company stands at Tk. 10.79 crore (Tk. 16.19 crore / 6 quarters X 4). In addition, JBCML management has decided to maintain Tk. 20.67 crore (Code No.: - J1189 - 4.75 cr., J1190 - 1.36 cr., J1191 - 5.62 cr., J1192 - 0.60 cr. & J1193 - 8.34 cr.) provision against the margin loans given to the sponsors/directors (Lock-in Shares) of Nurani Dyeing & Sweater Limited. As such, total required provision stands for Tk. 31.46 crore (Tk. 10.79 crore + Tk. 20.67 crore). However, the total maintained provision for equity shortfall and doubtful margin loans of the company was Tk. 36.88 crore. Hence, further provision is not required during the year 2023.

22.	Provision for Diminution in Value of Investments		
	Opening Balance	26,158,116	14,989,286
	Add: Provision made during the year (Note: 22.1)	-	11,168,830
		26,158,116	26,158,116
22.1	Provision made during the year		
	Total unrealized loss on own portfolio	69,658,165	70,833,438
	Less: Opening Balance	26,158,116	14,989,286
	Additional unrealized loss during the year	43,500,049	55,844,152
	Provision made during the year	-	11,168,830

As per circular no. BSEC/SRI/NE/2020/333 dated 27 March 2023, JBCML has to maintain full provision for diminution in value of investments within 31 December 2025 through maintaining quarterly instalment basis, i.e. 12 (twelve) instalments. The unrealized loss as on 31st December, 2023 is Tk. 6.97 core. Accordingly, the company has to maintain provision of Tk. 2.33 crore (Tk. 6.97 crore/12 quarters X 4) for the 4th quarter of 2023. However, the total maintained provision was Tk. 2.62 crore. Hence, further provision is not required during the year 2023.

Note	Particulars	31 December 2023	31 December 2022
23.	Provision for Income Tax		
	Opening Balance	11,802,856	19,510,656
	Add: Provision made during the year	2,597,511	3,627,611
	Short provision for previous year (2020)	-	946,501
	Total Provision during the year	14,400,367	24,084,768
	Less: Adjustment during the year	2,205,827	12,281,912
		12,194,540	11,802,856
24.	Other Liabilities		
	VAT Payable	95,869	212,972
	TDS Payable to NBR	55,442	112,159
	Sundry Creditors (Note: 24.1)	240	4,612
	Payable to CDBL	9,450	21,423
	Sundry Deposit - Contractors	23,720	23,720
	Payable to Portfolio Account Holders	103,126	103,126
	Provision for Expenses (Note: 24.2)	483,772	1,018,251
		771,620	1,496,262
24.1	Sundry Creditors		
	PF payable due to settlement	-	4,371
	Undisbursed dividend payable against clients' investment	240	240
		240	4,612
24.2	Provision for Expenses		
	Auditor's Fee	57,500	57,500
	Other Professional Expenses	-	57,500
	Electricity Bill	120,000	95,000
	Leave Fare Assistance (LFA)	46,363	165,667
	Security Services Bill	36,300	36,300
	Cleaning Services Bill	23,100	23,100
	Telephone Bill	2,525	5,200
	CDBL Charges	90,000	470,000
	Utility Charges	37,985	37,985
	VAT and Tax Consultancy	70,000	70,000
		483,772	1,018,251

Note	Particulars	01 January 2023 to 31 December 2023	01 January 2022 to 31 December 2022
25.	Interest Income		
	JBCML Investors A/C	186,581	152,757
	JBCML Brokers A/C	326,526	105,361
	JBCML General A/C	6,599	24,941
	JBCML Public Issue Application A/C	21	35
	Portfolio Loan A/C - IDA	79,689,425	47,687,786
		80,209,151	47,970,880
	JBCML charges interest on margin loans allocated to its IDA clients. Interest is charged on quarterly basis at different rates on daily product basis.		
26.	Interest Expense		
	Bank Interest	67,509,661	34,185,239
27.	Income from Investment		
	Dividend Income & Share Buy-Sale	3,119,421	15,385,904
28.	Fees and Charges		
	Settlement Fee (Note: 28.1)	22,650,450	20,725,001
	Documentation Charge	59,000	45,000
	Corporate Advisory	50,000	-
	BO A/C Maintenance Fees	72,300	103,050
	BO A/C Opening Fees	15,750	10,050
		22,847,500	20,883,101
28.1	Settlement Fee		
	Investors Discretionary Accounts (IDA)	20,797,276	17,878,596
	Non Investors Discretionary Accounts (NIDA)	1,853,174	2,846,405
		22,650,450	20,725,001
29.	Other Operating Income		
	Profit on Sale of Fixed Assets	17,500	-
	Other Charges and Fees Income	842,400	842,400
		859,900	842,400
30.	Salaries and Allowances		
	Salaries and Allowances	15,208,713	13,953,446
	Bonus	1,514,177	1,405,633
	Leave Fare Assistance (LFA)	400,000	500,000
	Company's Contribution to Employees' Provident Fund	630,328	586,828
	Wages of Casual Employees	192,000	431,100
	Other Allowances	242,100	186,020
		18,187,318	17,063,027
31.	Rent, Taxes, Insurance and Electricity		
	VAT on Leased Assets	469,026	429,941
	Electricity Bill	1,311,407	1,141,985
		1,780,433	1,571,926
32.	CDBL Charges	1,988,155	2,136,498
33.	Legal Expenses		
	Consultancy Fee	70,000	82,500
	Other Legal Expenses	177,375	89,750
		247,375	172,250

Note	Particulars	01 January 2023 to 31 December 2023	01 January 2022 to 31 December 2022
34.	Postage, Stamps and Telecommunication		
	Stamp, Cartridge and Paper	9,920	32,855
	Telephone-Office	4,800	4,800
	Telephone-Residence	108,000	87,000
	Mobile Bill	259,500	200,500
	Courier	9,037	8,820
	Internet/Online Charges	89,400	89,400
		480,657	423,375
35.	Stationery, Printing and Advertisements		
	Printing Stationery	-	62,359
	Security Stationery	61,100	35,900
	Office Stationery	233,284	193,328
	Computer Paper, Ribbon and Cartridge	69,702	33,826
	Newspaper and Magazine (Advertisement)	39,600	9,200
		403,686	334,613
36.	Directors' Fees and Other Expenses		
	Honorarium	316,800	557,600
37.	Auditor's Fee	57,500	57,500
38.	Depreciation on Property, Plant and Equipment	2,978,937	2,942,167
39.	Other Expenses		
	Fuel and Gas	184,500	162,000
	Newspapers, Magazines, Books and Periodicals	13,193	14,525
	Repair and Maintenance	284,310	219,933
	Entertainment	1,015,583	1,360,605
	Conveyance	136,980	147,553
	Utility Bill	455,814	487,899
	Fees and Renewals	417,011	408,188
	Other Professional Expenses	46,000	57,500
	Sanitation & Cleaning Expenses	124,256	145,036
	Cleaning Services	285,800	280,375
	Security Guard	435,600	435,600
	Donation	50,000	-
	Business Development Expenses	246,753	448,475
	Traveling Expenses	-	1,092,492
	Miscellaneous Expenses	28,718	81,681
	Interest Expense of Lease Obligation	402,780	636,401
	Bank Charges and Commission	183,434	223,903
		4,310,732	6,202,166
40.	Income Tax Expenses		
	Current Tax	2,597,511	4,574,112
	Deferred Tax	(591,505)	1,532,557
		2,006,006	6,106,670

Note	Particulars	01 January 2023 to 31 December 2023	01 January 2022 to 31 December 2022
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41. Related Party Transactions

During the year, the company carried out transactions with related parties in the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of Party	Relationship	Nature of Transaction	Net Transaction during the year	Outstanding as at 31.12.2023	Outstanding as at 31.12.2022
Jamuna Bank PLC.	Parent Company	SOD Loan	230,755,442	877,526,971	646,771,529
Total			230,755,442	877,526,971	646,771,529

Jamuna Bank Capital Management Limited
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 31 December 2023

(Amount in Taka)

Particulars	Cost			Accumulated Depreciation & Amortization				Written Down Value as at 31.12.2023	
	Balance as at 01.01.2023	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2023	Rate (%)	Balance as at 01.01.2023	Charged during the year		Adjustment/ (Disposal) during the year
a) Freehold Assets									
Furniture & Fixtures	1,377,093	50,389	-	1,427,482	10	1,244,770	43,232	-	1,288,002
Office Equipments	3,283,179	214,051	-	3,497,230	15	2,231,136	199,951	-	2,431,088
Computer Software	2,429,260	-	-	2,429,260	15	2,423,785	4,389	-	2,428,174
Sub-total	7,089,532	264,440	-	7,353,972		5,899,692	247,572	-	6,147,264
b) Leasehold Assets									
Building Floor	8,194,094	-	-	8,194,094	-	2,731,365	2,731,365	-	5,462,729
Sub-total	8,194,094	-	-	8,194,094		2,731,365	2,731,365	-	5,462,729
Total as at 31 December 2023	15,283,626	264,440	-	15,548,066		8,631,057	2,978,937	-	11,609,994

As at 31 December 2022

Particulars	Cost			Accumulated Depreciation & Amortization				Written Down Value as at 31.12.2022	
	Balance as at 01.01.2022	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2022	Rate (%)	Balance as at 01.01.2022	Charged during the year		Adjustment/ (Disposal) during the year
a) Freehold Assets									
Furniture & Fixtures	1,337,313	39,780	-	1,377,093	10	1,193,951	50,819	-	1,244,770
Office Equipments	2,465,044	818,135	-	3,283,179	15	2,075,543	155,594	-	2,231,136
Computer Software	2,429,260	-	-	2,429,260	15	2,419,396	4,389	-	2,423,785
Sub-total	6,231,617	857,915	-	7,089,532		5,688,890	210,802	-	5,899,692
b) Leasehold Assets									
Building Floor	-	8,194,094	-	8,194,094	-	-	2,731,365	-	2,731,365
Sub-total	-	8,194,094	-	8,194,094		-	2,731,365	-	2,731,365
Total as at 31 December 2022	6,231,617	9,052,009	-	15,283,626		5,688,890	2,942,167	-	8,631,057

1,189,840

5,462,729

5,462,729

6,652,569

Annexure-B

Jamuna Bank Capital Management Limited
INVESTMENTS IN SHARES IN IPO & SECONDARY MARKET

As at 31 December 2023

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost Value	Market Price per Share	Total Market Value	Unrealized (Loss)/Profit
i	ii	iii	iv	v = (iii x iv)	vi	vii = (iii x vi)	viii = (v - vii)
Banks & Financial Institutions							
1	Prime Bank Limited	500,000	24	11,936,845	21	10,500,000	(1,436,845)
2	Mercantile Bank Limited	535,500	16	8,328,390	13	7,122,150	(1,206,240)
3	Dutch-Bangla Bank Limited	41,387	70	2,907,325	59	2,446,001	(461,323)
4	Eastern Bank Limited	74,633	31	2,300,455	29	2,194,236	(106,219)
5	IDLC Finance Limited	52,500	64	3,345,313	47	2,441,250	(904,063)
6	LankaBangla Finance	275,000	37	10,156,595	26	7,150,000	(3,006,595)
7	Delta Brac Housing Finance Corporation	32,500	75	2,435,617	57	1,842,804	(592,813)
8	Social Islami Bank Limited	116,628	15	1,719,369	12	1,364,548	(354,821)
Engineering							
9	Navana CNG Limited	236,155	64	15,196,610	25	5,785,798	(9,410,813)
10	GPH Ispat Limited	99,697	50	5,021,657	43	4,257,083	(764,574)
11	Mir Akhter Hossain Limited	60,325	77	4,672,585	51	3,064,510	(1,608,075)
Fuel & Power							
12	Summit Power Limited	450,000	44	19,819,226	34	15,300,000	(4,519,226)
13	Power Grid Co. of BD	157,000	65	10,187,729	52	8,226,800	(1,960,929)
14	Titas Gas T & D Co. Ltd.	205,000	48	9,798,151	41	8,384,500	(1,413,651)
15	GBB Power Limited	200,000	32	6,436,937	15	3,020,000	(3,416,937)
Textile							
16	Kattali Textile Ltd.	1,607,490	39	61,964,755	24	38,097,513	(23,867,242)
17	Paramount Textile Limited	65,500	90	5,912,465	77	5,043,500	(868,965)
18	Ring Shine Textiles Ltd.	1,306	9	11,605	10	12,799	1,194
Mutual Fund							
19	Trust Bank 1st Mutual Fund	400,000	8	3,074,619	6	2,240,000	(834,619)
20	Green Delta Mutual Fund	150,000	10	1,437,153	7	1,035,000	(402,153)

(Amount in Taka)

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost Value	Market Price per Share	Total Market Value	Unrealized (Loss)/Profit
i	ii	iii	iv	v = (iii x iv)	vi	vii = (iii x vi)	viii = (v - vii)
21	PHP 1st Mutual Fund	450,000	8	3,390,078	5	2,340,000	(1,050,078)
Pharmaceuticals							
22	ACI Limited	86,100	290	24,977,912	260	22,403,220	(2,574,692)
23	Active Fine Chemicals Limited	340,000	28	9,603,868	19	6,562,000	(3,041,868)
24	The ACME Laboratories Ltd.	115,000	105	12,126,474	85	9,775,000	(2,351,474)
Cement							
25	Premier Cement Mills Limited	32,398	81	2,618,959	54	1,736,533	(882,426)
Food and Allied							
26	British American Tobacco Bangladesh Co. Ltd.	31,705	601	19,068,105	519	16,445,384	(2,622,721)
Total		6,315,824		258,448,796		188,790,628	(69,658,165)

Annexure-C**AUDITOR'S OPINION ON CAPITAL ADEQUACY REPORT**

We have audited Capital Adequacy Report, as legal requirement of Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019, along with the financial statements as at 31 December 2023 of Jamuna Bank Capital Management Limited, Address: Hadi Mansion (3rd Floor) 2, Dilkusha C/A , Dhaka -1000, Bangladesh, including a summary of significant policies and other explanatory information disclosed in Schedule C of part -A, under Rule 2(1)(j) (ii), Rule 4(1)(b) and Rule 5(2) and Schedule D of Part-A of Rule 4(4) of Bangladesh Securities and Exchange Commission (BSEC) (Risk Based Capital Adequacy) Rules, 2019 dealing with capital measuring ratio.

In our opinion, the accompanying Capital Adequacy Report present fairly , in all martial respects (or give a true and fair view) of the company as at 31th December 2023 in Accordance with the Exchange Commission (Risk Based Capital Adequacy) Rules , 2019.

Basis for Opinion, we are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our report in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management is responsible for the preparation and fair presentation of the Capital Adequacy Information, in accordance with the sub-rule (2) of rule 4, of Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019.

Dhaka
04 March 2024



Signature of Auditor
Md. Shamim Ahamed FCA
Principal
Ahamed Shamim & Co.
Chartered Accountants
Registration Number: 702

Jamuna Bank Capital Management Limited

CAPITAL ADEQUACY REPORT

As at 31 December, 2023

Risk Based Capital Adequacy

“Capital adequacy” means the level of total capital against the total risk exposure of a registered entity that is required to be maintained as per the rules to ensure continuation of a safe and efficient operation and to withstand against any seen and unforeseen losses.

Capital Adequacy Ratio (CAR)

$$\begin{aligned}\text{Capital Adequacy Ratio} &= \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100 \\ &= \frac{1,418,634,863}{223,457,877} \times 100\end{aligned}$$

$$\text{Capital Adequacy Ratio} = 635\% \quad \text{or} \quad 6.35 \quad \text{Times of TRR}$$

Total Capital = Core Capital + Supplementary Capital

Total Risk Requirement (TRR) = Operation Risk Requirement (ORR)+Position Risk Requirement(PRR)+Counterparty Risk Requirement (CRR)+Underwriting Risk Requirement(URR)+Large Exposure Risk Requirement (LERR)+ Liability Risk Requirement (LRR)

We have verified the accuracy of the computation of capital adequacy of Jamuna Bank Capital Management Limited prepared by the management of the company for the year ended December 31, 2023 following the Rule 4 (2) of Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019. The capital adequacy ratio of Jamuna Bank Capital Management Limited is 635 % or 6.35 times, which is greater than the minimum requirement of capital adequacy ratio of 120% or 1.20 times.

Enclosed two pages of calculations of capital adequacy as working.

Jamuna Bank Capital Management Limited

Schedule -C

Part-A

[see rule 2(1)(j)(ii); rule 4(1)(b); rule 5(2)]

Statement of Total Capital Computation

SL	Components	B/S Amount	Haircut	Eligible Amount	Sum
a	Paid up Capital	1,000,000,000	-	1,000,000,000	
b	Share Premium	-	-	-	
c	General reserve	-	-	-	
d	Capital Reserve	382,514	-	382,514	
e	Retained Earnings	(101,746,248)	-	(101,746,248)	
	Sum of Core Capital		-	898,636,266	898,636,266
f	General Provision	19,619,717	20%	15,695,774	
g	Specific Provision	415,776,836	30%	291,043,785	
h	Revaluation Surplus or Unrealized Gain on:	0	-	-	
	i. Fixed assets (Property, Plant & Equipment other than Intangible Asset)	-	30%	-	
	ii. Investment in Listed Securities	258,448,796	20%	206,759,037	
	iii. Investment in Non Listed Securities (Other than Closed end Mutual Fund)	10,000,000	35%	6,500,000	
	iv. Investment in Strategic holding	0	25%	-	
i	Preference Share	0	25%	-	
j	Subordinated debt	0	-	-	
	Sum of Supplementary Capital			519,998,596	519,998,596
	Total Capital	1,602,481,617			1,418,634,863

Jamuna Bank Capital Management Limited

Schedule-D

Part-A

[see rule 4(4)]

Statement of Total Risk Requirement Computation

Area of Risk	Computation	Amount	Risk Factor	Applicable for Registered Entity
Operation Risk Requirement (ORR)	Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	46,482,574	5%	2,324,129
Position Risk Requirement (PRR)	i. Proprietary Positions in Equity Securities:			
	Value of A category Securities	224,707,991	10%	22,470,799
	Value of B/G/N category Securities	25,838,956	12%	3,100,675
	Value of Z Category Instruments	-	15%	-
	Value of OTC Category Instruments	-	20%	-
	Value of Non listed Instruments	10,000,000	25%	2,500,000
	ii. Proprietary Positions in MFs & CISs:			
	Value of listed funds	7,901,850	10%	790,185
	Value of non listed funds	-	3%	-
	Value of AIFs	-	25%	-
	iii. Proprietary Positions in Debt Instruments & ABSs:			
	Value of Listed debt instruments	-	5%	-
	Value of Non listed debt instruments	-	10%	-
	Value of ABSs	-	10%	-
	iv. Proprietary Position in strategic investments:			
	Value of listed strategic Investments	-	10%	-
	Value of Non listed strategic Investments	-	25%	-
	v. Proprietary Position in money Market instruments:			
	Value of Government securities/instruments	-	0%	-
	Value of commercial Paper	-	10%	-
Counterparty Risk Requirement (CPRR)	i. Exposure of Credit Facilities to Clients	1,961,971,727	8%	156,957,738
	ii. Exposure of Guarantee Provided to Counterparty	-	2%	-
Underwriting Risk Requirement (URR)	Sum of Underwriting Commitment against the followings:			
	i. Public Issue of Equity Instruments (IPO)	-	10%	-
	ii. Public Issue of Equity Instruments (Right Issue)	-	15%	-
	iii. Public Issue of Debt Instruments	-	15%	-
Large Exposure Risk Requirement (LERR)	Sum of Large Exposures against the followings:			
	Sum of all large exposure to a single counterparty	206,730,513	7%	14,471,136
	Sum of all large exposure to single equity	206,730,513	10%	20,673,051
	Sum of all large exposure to debt Instruments	-	3%	-
Liability Risk Requirement (LRR)	i. Exposure of Asset Under Management (AUM)	-	1%	-
	ii. Exposure of fund under Management (FUM)	-	1%	-
	iii. Exposure of Institutional Fund under management (IFUM)	-	0.25%	-
	iv. Annual Revenue Reported in last Year	85,082,285	0.20%	170,165
	Total			223,457,877

FINANCIAL

STATEMENTS OF JBSL



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Jamuna Bank Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of “Jamuna Bank Securities Limited” Which comprise the financial position as on 31st December, 2023, statement of Comprehensive Income, statement of changes in equity and statements of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the company as at 31st December, 2023, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs), the companies Act 1994 and other applicable laws and regulations.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion,

Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial Statements and our auditor's report thereon. The Annual Report expected to be made available to us after the auditor's report.

Our Opinion on the 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 the financial statements of our knowledge obtained in the audit otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include 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

financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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, misrepresentation, 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement's information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible

for the direction, supervision and performance of the Company 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 the communicated with them 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the 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 International Financial Reporting Standards (IFRS) the Companies Act 1994, Exchange Rules 1987 and other applicable Laws, Rules and Regulations issued by the appropriate authority, we also report the following:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- The financial statements dealt with by the report are in agreement with the books of account.

Dated: Dhaka
27 March 2024

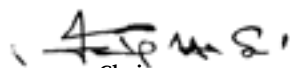



AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants
DVC: 2403270989AS821431

Jamuna Bank Securities Limited
STATEMENT OF FINANCIAL POSITION
As at 31 December 2023

	Note	Amount in Tk. 31.12.2023	Amount in Tk. 31.12.2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	7,468,825	3,662,489
Membership of Chittagong Stock Exchange PLC.	6	280,000,000	280,000,000
TREC of Dhaka Stock Exchange PLC.	7	10,000,000	10,000,000
Total Non Current Assets		297,468,825	293,662,489
Current Assets			
Investment	8	56,439,681	94,453,706
Accounts Receivable	9	5,749,690	7,565,354
Advance, Deposit & Prepayments	10	30,225,000	30,225,000
Margin Loan to Client	11	70,526,168	22,066,839
Cash and Cash Equivalent	12	5,720,365	18,906,755
Total Current Assets		168,660,904	173,217,654
Total Assets		466,129,729	466,880,143
EQUITIES AND LIABILITIES			
Equities			
Share Capital	13	400,000,000	400,000,000
Retained Earnings		31,707,089	31,582,782
Total Equity		431,707,089	431,582,782
Accounts Payable	14	4,356,070	19,261,172
Liability for Expenses	15	387,560	372,011
Provision for Income Tax	16	1,488,303	2,784,886
Special Provision	17	2,947,595	2,947,597
Mandatory Provision @10% on last year profit	18	625,532	-
Mandatory Provision @1% on margin loan financing	19	705,261	-
Secured Overdraft	20	23,912,319	9,931,694
Total Current Liabilities		34,422,640	35,297,360
Total Equities and Liabilities		466,129,729	466,880,143

The annexed notes form an integral part of the Financial Statements.


Chairman


Director


Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
27 March 2024


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants
DVC: 2403270989AS821431

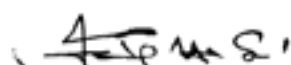
Jamuna Bank Securities Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 31 December 2023

Particulars	Notes	Amount in Tk. 01.01.2023 to 31.12.2023	Amount in Tk. 01.01.2022 to 31.12.2022
Operating Income	21	15,540,777	12,253,276
Less : Operating Expenses	22	13,742,515	10,631,291
Income from Operation		1,798,262	1,621,985
Add: Non Operating Income	23	6,134,845	10,020,056
		7,933,107	11,642,041
Less : Financial Expenses		2,164,038	1,295,370
Comprehensive Income/(Loss) before Income Tax		5,769,069	10,346,671
Less : Income Tax Provision	16.3	1,475,078	1,854,903
Comprehensive Income/(Loss) after Income Tax (A)		4,293,991	8,491,768
Special Provision	17	-	517,334
Unrealized gain/(Loss) for investment in equity held for trading	17.1	2,838,891	(1,719,108)
Mandatory Provision @10% on last year profit	18	625,533	-
Mandatory Provision @1% on Margin Loan Financing	19	705,261	-
Total provision (B)		4,169,684	(1,201,774)
Comprehensive Income/(Loss) after Income Tax and provision (A-B)		124,307	6,255,327

The annexed notes form an integral part of the Financial Statements.


Chairman


Director


Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
27 March 2024


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants
DVC: 2403270989AS821431

Jamuna Bank Securities Limited
STATEMENT OF CHANGES IN EQUITY

As at 31 December 2023

Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2023	400,000,000	-	31,582,782	431,582,782
Adjustment of OCI reserve for Investment in securities		-	-	-
Net Profit for the year			124,307	124,307
Balance as on 31 December 2023	400,000,000	-	31,707,089	431,707,089

(Amount in Taka)

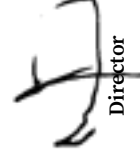
STATEMENT OF CHANGES IN EQUITY

As at 31 December 2022

Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2022	400,000,000	-	25,327,456	425,327,456
Adjustment of OCI reserve for Investment in securities		-	-	-
Net Profit for the year			6,255,326	6,255,326
Balance as on 31 December 2022	400,000,000	-	31,582,782	431,582,782

(Amount in Taka)


Chairman


Director


Chief Executive Officer


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
 Chartered Accountants
 DVC: 2403270989AS821431

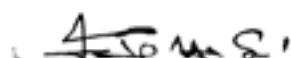
Dated: Dhaka
27 March 2024

Jamuna Bank Securities Limited

STATEMENT OF CASH FLOWS

For the period ended 31 December 2023

	01.01.2023 to 31.12.2023	01.01.2022 to 31.12.2022
Cash Flows from Operating Activities:		
Collection from Customers	5,844,573	721,502
Income from Investment	6,134,845	10,020,056
Other Operating Income	9,696,204	11,531,776
Payment to Employees	(7,346,821)	(4,967,929)
Payment to Suppliers	(482,544)	(334,234)
Payment for Other Operating Expenses	(4,994,342)	(4,632,446)
Income Taxes paid	(2,771,660)	(1,295,370)
Interest paid	(2,164,038)	(3,239,522)
(i) Operating profit before changes in operating assets and liabilities	3,916,217	7,803,833
Increase/Decrease in operating assets & liabilities		
Change in Current Assets	1,815,664	352,839
Change in Current Liabilities	(14,905,102)	16,960,196
(ii) Cash received/ (used) from operating assets and liabilities	(13,089,438)	17,313,035
Net Cash Flow from Operating Activities (A) = (i+ii)	(9,173,221)	25,116,868
Cash Flow from Investing Activities:		
Acquisition of non-current assets	(4,709,599)	(3,809,722)
Margin loan to credit	(48,459,329)	(22,066,839)
Proceeds from sale/(purchase) of securities	35,175,134	70,627,336
Net Cash Used in Investing Activities (B)	(17,993,794)	44,750,775
Cash Flow from Financing Activities:		
Secured Overdraft	13,980,625	(53,818,646)
Net Cash Flow from Financing Activities (C)	13,980,625	(53,818,646)
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)	(13,186,390)	16,048,997
Cash and Cash Equivalents at beginning of the year (E)	18,906,755	2,857,758
Cash and cash equivalents at end of the year (D+E) (*)	5,720,365	18,906,755
(*) Closing cash & cash equivalent:		
Cash in hand	8,211	10,330
Cash at bank	5,712,154	18,896,425
Total Cash & Bank Balance	5,720,365	18,906,755


Chairman


Director


Chief Executive Officer

Dated: Dhaka
27 March 2024


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants
DVC: 2403270989AS821431

Jamuna Bank Securities Limited

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2023

1. Background of the company

Jamuna Bank PLC is one of the leading private commercial banks in the country. The Bank has been carrying out its banking business efficiently since its incorporation in 2001. The Bank is offering various banking services to the customers through its wide branch network at different locations of the country.

The Board of Directors of the Bank felt necessary to make its presence in the growing capital market of our country and decided to form a fully owned subsidiary company in the name of Jamuna Bank Securities Limited to provide state of the art brokerage services to the investors.

Jamuna Bank Securities Limited has been incorporated as a private limited Company with Registrar of Joint Stock Companies & Firms, Dhaka on 07 February 2011 bearing number C-90274/11. The authorized capital and paid up capital of the company is Tk.100.00 crore (Taka one hundred crore) and Tk.40.00 crore (Taka forty crore) respectively.

The Company applied to Chittagong Stock Exchange PLC (CSE) for a membership of the Exchange to start its brokerage business and accordingly CSE issued membership certificate no.147 to the company. The company applied for Stock -Broker and Stock -Dealer licenses from the Bangladesh Securities and Exchange Commission (BSEC) and subsequently received it from BSEC on June 13, 2012. The Company has started its operation since February 18, 2013.

The Company applied to Dhaka Stock Exchange PLC (DSE) for a TREC of the Exchange to start its brokerage business and accordingly DSE issued TREC certificate no.255 to the company. The Company has started its operation through DSE since July 19, 2022.

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements of the company have been prepared applying accrual basis of accounting under the historical cost convention in accordance with Bangladesh Financial Reporting Standards.

2.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Accounting Standards (IAS) 18 "Revenue Recognition".

2.3 Depreciation

During the period under Audit, Depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale.

The rates of depreciation used on a straight-line method are as follows:

Office Equipments	15%
Furniture & Fixtures	10%
Computer & Accessories	15%

2.4 Statement of Cash Flows

The statement of cash flows is prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statement".

2.5 Investment and Provision

Investment values and classification are assessed under the International Accounting Standard (IAS) 25 “Accounting for Investments” which is shown below:

<u>Items</u>	<u>Assessment of Accounting</u>
Investment in marketable Shares	Market price
Investment in Bond & Others	Cost price

Financial assets (held for trading) measured at fair value through profit & loss account (Note-17.1) as per International Financial Reporting Standard (IFRS-9).

2.6 Taxation

Provision for tax has been made @ 27.50% and other deducting rates as prescribed in the Finance Act, 2023 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.

2.7 General

Figures in the financial statements have been rounded off to the nearest Taka.

3.0 Going concern

The financial statements have been prepared on a going concern basis assuming that the entity is able to continue as a viable entity for the foreseeable future and that there is no material uncertainty.

4.0 Related party disclosure

As per International Accounting Standards (IAS 24), parties to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. All transactions were carried out in the ordinary course of business on an arm's length basis, no related party transactions were incurred during this financial year.

4.1 General

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

	Amount in Tk. 31.12.2023	Amount in Tk. 31.12.2022
5. Property, Plant and Equipment		
a. At Cost:		
Opening Balance	6,585,914	2,776,192
Add: Addition during the year	4,709,599	3,809,722
Less: Adjustment during the year	-	-
	11,295,513	6,585,914
b. Less: Accumulated Depreciation:		
Opening Balance	2,923,426	2,574,575
Less: Adjustment during the year	-	-
Add: Charged during the year	903,261	348,851
	3,826,687	2,923,426
Written Down Value (a - b)	7,468,826	3,662,489
A schedule of Property, Plant and Equipment is given at Annexure-A		
6. Membership of Chittagong Stock Exchange PLC		
Value of Shares of CSE (4,287,330 shares @Tk.10 each)	42,873,300	42,873,300
Add: Goodwill	237,126,700	237,126,700
Total	280,000,000	280,000,000

	Amount in Tk. 31.12.2023	Amount in Tk. 31.12.2022
<p>This represents the acquisition of CSE membership. According to Exchange Demutualization Act 2013 and Bangladesh Securities and Exchange Commission (BSEC) has approved Demutualization scheme. Chittagong Stock Exchange PLC. has allotted total 4,287,330 ordinary shares at a face value of Taka 10.00 each against acquisition cost of Taka 2,80,000,000. Out of the shares allotted CSE has transferred 1,714,932 shares to BO account of the company. The remaining balance of 25,72,398 shares has been kept under blocked account. Since there is no active market for shares of CSE, the fair value of the said investments could not be reliably measured. As such, excess amount paid over the share value considered as goodwill.</p>		
7. TREC of Dhaka Stock Exchange PLC		
Registration fee	10,000,000	10,000,000
	10,000,000	10,000,000
8. Investment		
Investment in Marketable Shares (Annexure - B)	20,639,681	10,153,706
Investment in Govt. Treasury Bond (Note: 8.1)	35,800,000	84,300,000
Total	56,439,681	94,453,706
8.1 Investment in Govt.Treasury Bond		
Instrument Name	Instrument ID	
20 Y BGTB 25/07/2032	BD0932041207	3,800,000
15 Y BGTB 17/04/2028	BD0928391152	5,000,000
15 Y BGTB 29/07/2030	BD0930041159	8,700,000
20 Y BGTB 29/07/2035	BD0932041204	8,000,000
20 Y BGTB 29/07/2035	BD0922381100	3,300,000
20 Y BGTB 26/06/2036	BD0939391209	2,000,000
10 Y BGTB 22/01/2030	BD0930261104	5,000,000
15 Y BGTB 28/11/2033	BD0933141154	-
Total		35,800,000
9. Accounts Receivable		
Receivable from Dhaka Stock Exchange PLC (Broker)	57,250	1,221,297
Receivable from Dhaka Stock Exchange PLC (Dealer)	-	-
Receivable from Chittagong Stock Exchange PLC (Broker)	-	-
Receivable from Chittagong Stock Exchange PLC (Dealer)	-	-
Dividend Receivables	2,143,665	2,193,665
Receivable arise from fee, commission & charges	40,174	24,121
Advance for Expenses	10,000	430,000
Advance for rent	869,505	1,672,125
Cheque in transit receivable (CCBA, The City Bank PLC)	1,010,000	-
Accrued Interest on Treasury Bond	1,619,096	2,024,146
Total	5,749,690	7,565,354
10. Advance, Deposit & Prepayments		
Deposit (Note: 10.1)	30,225,000	30,225,000
Total	30,225,000	30,225,000
10.1 Deposits		
Security Deposit to CDBL	200,000	200,000
Clearing House Deposit to CSE	25,000	25,000
Security Deposit to DSE	30,000,000	30,000,000
Total	30,225,000	30,225,000

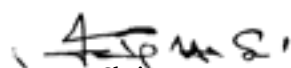
			Amount in Tk. 31.12.2023	Amount in Tk. 31.12.2022
11. Margin Loan to Client			70,526,168	22,066,839
12. Cash and Cash Equivalent				
Cash in Hand			8,211	10,330
Cash at Banks	(Note: 12.1)		5,712,154	18,896,425
			5,720,365	18,906,755
12.1 Cash at Banks				
Corporate A/C# 0006-0320001765, Jamuna Bank PLC, Dilkusha Br.			178,749	1,746
Dealer A/C# 0006-0320001774, Jamuna Bank PLC, Dilkusha Br.			6,859	15,255
CCBA A/C# 0006-0320001783, Jamuna Bank PLC, Dilkusha Br.			1,061,715	1,316,348
CCBA A/C# 1123435850001, The City Bank PLC, Motjheel Br.			4,382,946	17,520,563
Dealer A/C# 3103435850001, The City Bank PLC, Motjheel Br.			73,483	33,042
PIA A/C# 0006-0320001630, Jamuna Bank PLC, Dilkusha Br.			8,402	9,471
			5,712,154	18,896,425
13. Share Capital				
Authorized Capital				
10,000,000 Ordinary Shares of Tk.100 each			1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital				
4,000,000 Ordinary Shares of Tk.100 each			400,000,000	400,000,000
Details of shareholdings are as under:				
Sl.	Name of the shareholders	% of Holdings	No. of Share	
1	Jamuna Bank PLC.	100.000	3,999,998	
2	Mr. Mirza Elias Uddin Ahmed	0.000	1	
3	Mr. Uttam Kumar Saha	0.000	1	
			4,000,000	
			400,000,000	400,000,000
14. Accounts Payable				
Payable to Dhaka Stock Exchange PLC (Broker)			746,148	6,416
Payable to Dhaka Stock Exchange PLC (Dealer)			-	-
Payable to Chittagong Stock Exchange PLC (Broker)			-	-
Payable to Chittagong Stock Exchange PLC (Dealer)			-	-
Payable to Dhaka Stock Exchange PLC (IPO)			290,000	-
Payable to Clients			3,310,258	19,245,092
Payable to client (CCBA interest)			5,664	5,664
Payable to Suppliers			4,000	4,000
			4,356,070	19,261,172
15. Liability for Expenses				
Audit fees payable			57,500	23,000
VAT Payable			6,732	6,970
Tax Payable			5,514	8,934
Rent Payable			283,804	283,804
Payable to CDBL			20,496	12,289
Unclaimed Dividend			14	14
Payable for Internet bill			13,500	37,000
			387,560	372,011
16 Provision for Income Tax				
Current tax	(Note: 16.1)		1,466,683	2,684,159
Deferred tax	(Note: 16.2)		21,621	100,727
			1,488,304	2,784,886
16.1 Provision for current Tax				
Opening balance as on 01 January			44,231,900	42,258,264
Add: provision made during the year	(Note: 16.1.1)		1,554,184	1,973,636

	Amount in TK. 31.12.2023	Amount in TK. 31.12.2022
	45,786,084	44,231,900
Advance Tax		
Opening balance as on 01 January	41,547,741	38,308,219
Add: Paid during the year	2,771,660	3,239,522
	44,319,401	41,547,741
Net balance at December	1,466,683	2,684,159
16.1.1 Provision made during the year		
Comprehensive Income/(Loss) before Income Tax	5,769,069	10,346,671
Adjustment for separate consideration:		
Less: Capital gain from sale of shares	(392,882)	(4,151,968)
Add: Accounting depreciation	903,261	348,851
Less: Tax depreciation	(84,840)	(84,840)
Less: Dividend income	(2,514,952)	(2,902,764)
Income from business or profession	3,679,656	3,555,950
Sum up:		
Tax on income from business or profession @ 27.50%	1,011,905	977,886
Tax on Capital gain from sale of shares @10%	39,288	415,197
Tax on dividend @20%	502,990	580,553
Current year provision made during the year	1,554,184	1,973,636
16.2 Provision for deferred tax		
Opening balance as on 01 January	100,727	219,460
Add: Provision made during the year (Note: 16.2.1)	(79,106)	(118,733)
	21,621	100,727
16.2.1 Deferred tax liability for depreciation on fixed assets:		
Total taxable temporary difference	903,261	348,851
Total taxable deductible difference	1,190,920	780,609
Net taxable temporary difference	(287,659)	(431,758)
Deferred tax liabilities (Effective tax rate 27.50%)	(79,106)	(118,733)
Add: short provision for previous year	-	-
Total	(79,106)	(118,733)
16.3 Current year provision for Income Tax		
Current tax (Note: 16.1.1)	1,554,184	1,973,636
Deferred tax (Note: 16.2.1)	(79,106)	(118,733)
	1,475,078	1,854,903
17. Special Provision		
Opening Balance	2,947,595	2,430,261
Add: Addition during the Period	-	517,334
Total	2,947,595	2,947,595
<p>The Board of Director of the company decided to create 5% special provision on the operating profit for compensating loss generated from margin loan & others which was approved 10th Annual General Meeting (AGM) of the shareholders of the company held on 13 May, 2021.</p>		
17.1 Unrealized gain/(Loss) from invest in equity held for trading		
Cost value of marketable Shares	27,452,250	14,127,384
Market value of marketable Shares	20,639,681	10,153,706
	6,812,569	3,973,678
Add/Less: Previous year provision	3,973,678	2,254,570
Charged during the year	2,838,891	(1,719,108)

	Amount in TK. 31.12.2023	Amount in TK. 31.12.2022
18. Mandatory Provision @10% on last year profit		
Opening Balance	-	-
Add: Addition during the Period	625,533	-
Total	625,533	-
19. Mandatory Provision @1% on margin loan financing		
Opening Balance	-	-
Add: Addition during the Period	705,261	-
Total	705,261	-
20 Secured Overdraft	23,912,319	9,931,694
Jamuna Bank PLC, Foreign Exchange Branch, Dhaka (A/C No. 00180133010801)		
	Amount in Taka 01.01.2023 to 31.12.2023	Amount in Taka 01.01.2022 to 31.12.2022
21 Operating Income		
Brokerage Commission (Note-21.1)	6,378,890	4,153,262
Other Operating Revenue (Note-21.2)	3,317,314	7,378,512
Interest Income from Margin Loan (Note-21.3)	5,844,573	721,502
Total	15,540,777	12,253,276
21.1 Brokerage Commission		
DSE	6,340,026	4,068,502
CSE	38,864	84,760
	6,378,890	4,153,262
21.2 Other Operating Revenue		
Dividend Income	2,514,952	2,902,764
Capital Gain on Sales of Shares	392,882	4,151,968
BO Maintenance Fees	79,200	30,600
BO Opening Fees	26,100	50,500
Documentation Fees	16,000	13,000
Other Income	286,670	227,980
Cheque Dishonor Fees	1,000	500
IPO Processing Fee	510	1,200
Total	3,317,314	7,378,512
21.3 Interest Income from Margin Loan	5,844,573	721,502
22. Operating Expenses		
Salaries and Allowances (Note-24)	7,346,821	4,967,929
Rates & Taxes (Note-25)	-	54,242
Telecommunication Expenses (Note-26)	152,000	107,000
Stationery (Note-27)	79,442	242,623
Directors' Fee (Note-28)	193,600	255,200
Audit fee	57,500	23,000
Depreciation on Property, Plant and Equipment (Annexure-A)	903,261	348,851
Other Expenses (Note-29)	5,009,891	4,632,446
	13,742,515	10,631,291
23. Non Operating Income		
Income from Govt. Treasury Bond	6,134,845	10,020,056

	Amount in TK. 01.01.2023 to 31.12.2023	Amount in TK. 01.01.2022 to 31.12.2022
24. Salary and Allowances		
Basic Salary	3,851,160	3,232,911
Medical Allowance	388,800	231,488
House Rent Allowance	1,025,568	607,856
Conveyance Allowance	250,800	144,378
Bank Contribution to P F	205,117	121,574
Personal Pay Allowance	-	1,613
Festival Bonus	572,246	334,799
Leave fare Assistant (LFA)	170,930	58,946
House Maintenance Allowance	162,000	80,645
Lunch Subsidy	121,200	65,074
Utility Charges Allowance	162,000	80,645
Telephone Res. (Employee)	24,000	8,000
Casual Staff Salary	413,000	-
Total	7,346,821	4,967,929
25. Rates & Taxes		
Rates & Taxes	-	54,242
Total	-	54,242
26. Telecommunication		
Internet Charges	152,000	107,000
Total	152,000	107,000
27. Stationery		
Printing Stationery	-	83,026
Office Stationery	79,442	159,597
Total	79,442	242,623
28. Directors Fees		
Board meeting attendance fees	176,000	232,000
Add: VAT @10%	17,600	23,200
Total	193,600	255,200
29. Other Expenses		
Fees & Charges of BSEC (Note: 29.1)	217,000	375,000
Fees & Charges of DSE (Note: 29.2)	146,757	3,000
Fees & Charges of CSE (Note: 29.3)	103,812	109
Fees & Charges of CDBL (Note: 29.4)	85,686	65,658
Office Rent	3,405,646	3,405,646
Repair & Maintenance	4,730	20,390
Electricity Bill	-	61,339
Newspapers bill	3,454	2,744
Entertainment	260,426	239,737
Conveyance	37,710	29,490
Bank Charges	115,480	125,343
Postage & courier bill	560	1,035
Legal & Professional fees	-	57,500
Software Maintenance fee	-	57,780
Dish Cable Bill	4,400	3,010
Cleaning Service Bill	151,200	71,300
Security Service Bill	439,725	108,900

	Amount in TK. 01.01.2023 to 31.12.2023	Amount in TK. 01.01.2022 to 31.12.2022
Drinking Water Bill	30,305	4,465
Miscellaneous Expenses	3,000	-
Total	5,009,891	4,632,446
29.1 Fees & Charges of BSEC		
AR Registration Certificate Renewal Fees	2,000	-
CSE Stock Dealer & Stock Broker Reg. Cert. Renewal Fees	115,000	115,000
DSE Stock Dealer & Stock Broker Reg. Cert. Renewal Fees	100,000	230,000
AR Reissuance fee	-	30,000
	217,000	375,000
29.2 Fees & Charges of DSE		
New Trader and AR Registration Fees	-	9,600
TREC renewal fee	100,000	100,000
Passwords recover fee	-	500
Investor protection fund	4,632	-
TWS application fee	5,000	-
TWS renewal fee	25,000	452,500
Mobile App Charge	12,125	-
Fees of ESS -IPO	-	3,000
	146,757	565,600
29.3 Fees & Charges of CSE		
TREC renewal fee	100,000	-
Commission & contract charge	3,799	-
Investor protection fund- broker	13	90
Investor protection fund- dealer	-	19
	103,812	109
29.4 Fees & Charges CDBL		
CDS Connection	6,000	6,000
Demat fee	86	-
Transfer fee	-	8
BO Opening Charges	16,950	35,850
BO Maintenance Charges	62,650	23,800
Total	85,686	65,658


Chairman


Director


Chief Executive Officer

Dated: Dhaka
27 March 2024


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants
DVC: 2403270989AS821431

Jamuna Bank Securities Limited
PROPERTY, PLANT AND EQUIPMENT SCHEDULE
As at 31 December 2023

Particulars	Balance as on		During the Period		Balance as on		Rate%	Depreciation		Balance as on	Written Down Value as on	
	01.01.2023	31.12.2023	Addition	Adjustment	31.12.2023	01.01.2023		Adjustment	Charged			31.12.2023
Office Equipments	250,256	889,027	638,771	-	115,927	15	-	40,618	156,545	732,481		
Furniture & Fixtures	1,823,008	5,833,496	4,010,488	-	972,934	10	-	422,949	1,395,883	4,437,613		
Computer & Accessories	3,987,350	4,047,690	60,340	-	1,309,266	15	-	439,694	1,748,960	2,298,729		
System Software	107,300	107,300	-	-	107,299	15	-	-	107,299	1		
Back Office Software	418,000	418,000	-	-	418,000	15	-	-	418,000	1		
As on 31.12.2023	6,585,914	11,295,513	4,709,599	-	2,923,426		-	903,261	3,826,687	7,468,825		
As on 31.12.2022	2,776,192	6,585,914	3,809,722	-	2,574,575		-	348,851	2,923,426	3,662,489		

(Amount in Taka)

Jamuna Bank Securities Limited
**MARKET PRICE OF INVESTMENT AND REQUIRED
 PROVISION**
 as at 31 December 2023

Sl. No.	Instrument	Quantity	Total Cost	Market Value	Unrealised Gain/(Loss) Required provision
1	ABBANK	16,489	300,055	159,943	(140,111)
2	AOPLC	3,695	36,950	65,032	28,082
3	BSRMSTEEL	3,300	292,949	210,870	(82,079)
4	DELTASPINN	43,560	778,210	370,260	(407,950)
5	EHL	57,652	5,822,418	4,981,133	(841,285)
6	FIRSTFIN	5,890	166,437	32,395	(134,042)
7	FIRSTSBANK	264,614	2,768,789	2,355,065	(413,724)
8	KPCL	50,000	1,330,998	1,330,000	(998)
9	NAVANAPHAR	25,000	2,890,000	2,110,000	(780,000)
10	NCCBANK	28,246	372,956	370,023	(2,934)
11	PHPMF1	500,000	3,595,827	2,600,000	(995,827)
12	PRIMEBANK	35,000	759,962	735,000	(24,962)
13	ROBI	30,000	1,332,403	900,000	(432,403)
14	SALAMCRST	10,000	481,307	333,000	(148,307)
15	SOUTHEASTB	7,897	103,174	105,030	1,856
16	TALLUSPIN	18,700	648,992	185,130	(463,862)
17	TILIL	60,000	4,643,648	3,306,000	(1,337,648)
18	TITASGAS	12,000	1,127,175	490,800	(636,375)
Total			27,452,250	20,639,681	(6,812,569)

Calculation of deferred Tax

TAX PURPOSE

Fixed Asset Schedule As on 31 December 2023

Particulars	Opening Balance as on 01.01.2023	Addition during the Year	Adjustment	Balance as on 31.12.2023	Rate (%)	Tax Dep. Charges during YR	Accounting dep. during the year	Written down value
Office Equipment	180,110	639,655	-	819,765	20%	122,965	40,618	696,800
Furniture & Fixture	1,331,655	4,010,488	-	5,342,143	10%	400,661	422,949	4,941,482
Computer & Accessories	2,905,415	60,340	-	2,965,755	30%	667,295	439,694	2,298,460
System Software	14,196	-	-	14,196	0%	-	-	14,196
Total	4,431,376	4,710,483	-	9,141,859		1,190,920	903,261	7,950,939

Tax depreciation

1,190,920

Accounting Depreciation

903,261

Taxable temporary difference

(287,659)

Deferred tax liability @27.50%

(79,106)

The Daily Star

“Sustainability leads to increased revenue”

Says Mirza Elias Uddin Ahmed, MD of Jamuna Bank PLC.

The Daily Star (TDS): Your bank has been recognized as one of the Top Banks and Financial Institutions in the ‘Sustainability Rating 2022’ by the Bangladesh Bank. What were the most innovative and impactful sustainable financing products or strategies you adopted to achieve this recognition?

Mirza Elias Uddin Ahmed (MEUA): We have addressed two critical gaps to achieve this sustainability recognition: the “knowing-doing” gap and the “compliance-competitive advantage” gap. Our commitment to sustainability sets us apart as we have transitioned from knowing to doing and from compliance to gaining a competitive advantage.

To enhance our total sustainability rating score, we have diligently focused on the Sustainable Finance Indicators. We explored all Green Finance and Sustainable Linked Finance products, prioritizing certain products/projects/initiatives for the effective enhancement of sustainable finance and our Green Finance portfolio. These include financing in green industries, energy efficient machinery, effluent treatment plant (ETP) financing, automated brick kiln, paper recycling plant, agriculture loans, and more.

TDS: How does your bank assess the creditworthiness and risk associated with sustainable financing projects compared to traditional projects?

MEUA: While traditional finance primarily concerns itself with return and risk, sustainable finance encompasses environmental and social considerations to measure impact. We evaluate the creditworthiness and risk of sustainable financing projects by taking into account factors such as the project’s financial viability (e.g., leverage, liquidity, profitability, earning quality, debt service coverage, etc.), operational efficiency, performance behavior, business and industry risks, management risks, security risks, environmental and social impacts, technical feasibility, risk mitigation strategies, credit history, regulatory compliance, and long-term sustainability. These assessments often require additional due diligence to address the unique aspects of sustainable projects.

TDS: How are you utilizing the Green Transformation Fund and the green refinancing programs that Bangladesh Bank offers?

MEUA: The Green Transformation Fund (GTF) facilitates access to finance for importing capital machinery and accessories for environmentally friendly initiatives, such as water use efficiency in wet processing, water conservation and management, waste management, resource efficiency and recycling, renewable energy, energy efficiency, heat and temperature management.

Jamuna Bank is eager to utilize Bangladesh Bank’s green refinance schemes, particularly the Green Transformation Fund, and has accordingly signed an agreement with Bangladesh Bank. Several clients are currently availing the refinance facilities through our Bank.



TDS: What is your plan for future to guide your bank with this sustainable spirit?

MEUA: Adopting sustainable management can significantly enhance a bank’s public image. It builds trust and enables us to expand our client base. Sustainable technology is renowned for cost savings and increased productivity. Improved productivity results in higher output, and reduced costs demonstrate efficient resource and equipment utilization. Sustainability also plays a crucial role in waste reduction. Businesses adopting sustainable management can reduce their waste footprint by transitioning to sustainable products in both production and consumption. Another crucial aspect impacted by sustainability is profitability. It leads to increased revenue for the bank and ensures the utmost satisfaction of stakeholders and the workforce.

TDS: What do you expect from the government to make the banking sector more sustainable?

MEUA: The government should undertake projects that raise awareness in the banking sector regarding green banking, which encompasses all social, environmental, and ecological factors and is often referred to as ethical or sustainable banking. Online banking is one example of a green banking initiative that the government should emphasize compliance with. Furthermore, other initiatives may include developing a clear regulatory framework defining sustainability standards and reporting requirements for banks, offering financial incentives for green investments, collaborating with international organizations, encouraging banks to expand financial services to underserved and vulnerable populations, and promoting greater financial inclusion and socioeconomic stability.

স্বপ্নচয়

[পাতা ১০] 27/09/2023

যমুনা ব্যাংকের ব্যবস্থাপনায় শাহীপুরে ছুল ব্যাংকিং কনফারেন্স



যমুনা ব্যাংকের ব্যবস্থাপনায় শাহীপুরে ছুল ব্যাংকিং কনফারেন্স

বাংলাদেশ ব্যাংক অটোমেশনের উন্নয়নে ডিপার্টমেন্টের বিশেষজ্ঞের যমুনা ব্যাংক সিস্টেমে স্মার্ট ব্যাংকিংয়ের শাহীপুরে বৈশিষ্ট্যময় সভায় ১০১টি ব্যাংকের প্রতিনিধিদের যুগ্ম ব্যাংকিং কনফারেন্স-২০২৩ অনুষ্ঠিত হয়। এতে প্রধান অতিথি হিসেবে বাংলাদেশ ব্যাংকের অটোমেশনের উন্নয়ন ডিপার্টমেন্টের সিনিয়র পরিচালক মে. আব্দুল কবীর, বিশেষ অতিথি হিসেবে ডিপার্টমেন্টের যুগ্ম পরিচালক মে. সোহাগার মোস্তাফিজ এবং শাহীপুর কেন্দ্রের বিচার কর্মকর্তা। অংশগ্রহণকারী অংশগ্রহণকারী যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। সভায় বিভিন্ন

ত্রিদিনের সংবাদ

[পাতা ৬] 18/10/2023

যমুনা ব্যাংকে সাইবার সিকিউরিটি অ্যাওয়ারেনেস সেমিনার



যমুনা ব্যাংকে সাইবার সিকিউরিটি অ্যাওয়ারেনেস সেমিনার

যমুনা ব্যাংক সিস্টেমের প্রথম পর্যায়ের সফল সাইবার সিকিউরিটি অ্যাওয়ারেনেস প্রোগ্রাম এক দিনের সেমিনার। সেমিনারে প্রথম অতিথি হিসেবে ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। ব্যাংকের সাইবার অ্যাওয়ারেনেস প্রোগ্রামের প্রথম সফল সাইবার সিকিউরিটি অ্যাওয়ারেনেস সেমিনারে বাংলাদেশ ব্যাংকের যুগ্ম পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর মে. আব্দুল কবীরের সভাপতিত্বে অনুষ্ঠিত হয়। এতে প্রধান অতিথি হিসেবে বাংলাদেশ ব্যাংকের সাইবার সিকিউরিটি অ্যাওয়ারেনেস সেমিনারের সিনিয়র পরিচালক মে. আব্দুল কবীর, প্রধান অতিথি হিসেবে সিনিয়র ডিউটি ইন্সপেক্টর মে. সোহাগার মোস্তাফিজ এবং শাহীপুর কেন্দ্রের বিচার কর্মকর্তা। অংশগ্রহণকারী অংশগ্রহণকারী যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন।

আমাদের সমস্যা

[পাতা ১১] 06/11/2023

শাহরজায় যমুনা ব্যাংকের গ্রাহক সম্মেলন



সম্প্রতি সংযুক্ত আরব আমিরাতের শাহরজায় যমুনা ব্যাংক পিএলসি কর্তৃক NRI's সেট টুয়েন্টির অনুষ্ঠিত হয়। ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। সম্মেলনে প্রধান অতিথি হিসেবে ব্যাংকের চেয়ারম্যান মে. সুইদা ইসলাম, বিশেষ অতিথি হিসেবে ব্যাংকের পরিচালক মে. রেহানায়ে-উল-করিম আবদুল্লাহ, মে. ইসমাইল হোসেন সিদ্দিকী এবং বৃষ্টিয়া গ্রামের সচিব মে. আব্দুল কবীর। অনুষ্ঠানে সংযুক্ত আরব আমিরাতের বাংলাদেশ অ্যাসোসিয়েশনের সাবেক ও বর্তমান সভাপতি এবং বিপুলসংখ্যক প্রবাসী উপস্থিত ছিলেন।

যায়ফারদিন

[পাতা ৩] 07/11/2023

যমুনা ফাউন্ডেশন নার্সিং কলেজের আনুষ্ঠানিক উদ্বোধন



যমুনা ফাউন্ডেশন নার্সিং কলেজের আনুষ্ঠানিক উদ্বোধন

সম্প্রতি প্রাকৃতিক দুর্যোগ সংক্রান্ত আনুষ্ঠানিক উদ্বোধন করা হয়েছিল যমুনা ফাউন্ডেশন নার্সিং কলেজ। প্রধান অতিথি হিসেবে মে. সোহাগার মোস্তাফিজ এবং সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। সম্মেলনে প্রধান অতিথি হিসেবে মে. সোহাগার মোস্তাফিজ, বিশেষ অতিথি হিসেবে ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। এতে প্রধান অতিথি হিসেবে সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন।

ইতিফাক

[পাতা ১৪] 10/11/2023

প্রশংসিত যমুনা ব্যাংকের ৩৪৮ তম এটিএম বুথ উদ্বোধন



সম্প্রতি শাহরজায় যমুনা ব্যাংক পিএলসি কর্তৃক ৩৪৮ তম এটিএম বুথ উদ্বোধন করা হয়েছিল। প্রধান অতিথি হিসেবে মে. সোহাগার মোস্তাফিজ এবং সিনিয়র ডিউটি ইন্সপেক্টর উপস্থিত ছিলেন। সম্মেলনে প্রধান অতিথি হিসেবে মে. সোহাগার মোস্তাফিজ, বিশেষ অতিথি হিসেবে ব্যাংকের পরিচালক মে. রেহানায়ে-উল-করিম আবদুল্লাহ, মে. ইসমাইল হোসেন সিদ্দিকী এবং বৃষ্টিয়া গ্রামের সচিব মে. আব্দুল কবীর। অনুষ্ঠানে সংযুক্ত আরব আমিরাতের বাংলাদেশ অ্যাসোসিয়েশনের সাবেক ও বর্তমান সভাপতি এবং বিপুলসংখ্যক প্রবাসী উপস্থিত ছিলেন।

THE BUSINESS STANDARD

[Page-7] 17/11/2023

Jamuna Bank PLC donates blankets to Prime Minister's Relief Fund



Jamuna Bank PLC donates 75,000 blankets to the Prime Minister's Relief and Welfare Fund to help the cold-affected people of the Country. Prime Minister Sheikh Hasina received a token Memento from Md. Saifuddin, chairman, and Ali Hajj Nur Muhammad, chairman, Jamuna Bank Foundation at a programme at Gashshaban recently. PHOTO COURTESY

মেসার্সি স্বপ্ন ও শতাংশের নিচে নেমে আসবে

স্বপ্ন ও শতাংশের নিচে নেমে আসবে

খেলাপি স্বপ্ন ও শতাংশের নিচে নেমে আসবে

অটোমেশনের বিকল্প নেই • খরচ কমাতে হবে

ব্যাংক খরচ কমাতে ব্যস্ত সময়কাল শুরু হয়েছে বলে জানিয়েছেন মেসার্সি স্বপ্ন ও শতাংশের নিচে নেমে আসবে... খরচ কমাতে হবে... অটোমেশনের বিকল্প নেই... খরচ কমাতে হবে...



মে. সাইফুল ইসলাম

খেলাপি স্বপ্ন ও শতাংশের নিচে নেমে আসবে

ব্যাংক খরচ কমাতে ব্যস্ত সময়কাল শুরু হয়েছে বলে জানিয়েছেন মেসার্সি স্বপ্ন ও শতাংশের নিচে নেমে আসবে... খরচ কমাতে হবে... অটোমেশনের বিকল্প নেই... খরচ কমাতে হবে...

ব্যাংক খরচ কমাতে ব্যস্ত সময়কাল শুরু হয়েছে বলে জানিয়েছেন মেসার্সি স্বপ্ন ও শতাংশের নিচে নেমে আসবে... খরচ কমাতে হবে... অটোমেশনের বিকল্প নেই... খরচ কমাতে হবে...

ব্যাংক খরচ কমাতে ব্যস্ত সময়কাল শুরু হয়েছে বলে জানিয়েছেন মেসার্সি স্বপ্ন ও শতাংশের নিচে নেমে আসবে... খরচ কমাতে হবে... অটোমেশনের বিকল্প নেই... খরচ কমাতে হবে...

Jamuna Bank unveils new logo



Md Saiful Islam, chairman of Jamuna Bank, poses for photographs with management team, executives and senior officials of the bank at the logo unveiling ceremony at Sheraton Dhaka in Banani yesterday.

Jamuna Bank unveils new logo

SEVER BUSINESS DESK

Jamuna Bank has unveiled its new logo at a programme held at Sheraton Dhaka in Banani. Md Saiful Islam, chairman of the bank, inaugurated the logo, the bank said in a press release. "In line with the ever-changing world, Jamuna Bank is constantly moving forward with the trust and confidence of its customers. A new chapter has begun with the unveiling of a fresh logo, with a promise of more advanced and smart banking solutions, marked by prosperity and innovation," said Islam. Muxta Hossain Ahmed, managing director and CEO of the bank, along with executives and senior officials were also present.

BRANCH DIRECTORY

Dhaka Division (84)

Mohakhali Branch (BRANCH ID:001)

Address: Altaf Tower, 34, Mohakhali C/A, Bir Uttam A. K. Khandokar Road, Dhaka North City Corp, Gulshan, Dhaka.
Name of the Manager: Md. Abdus Salam
Designation: AMD and Head of Branch
Telephone: 9887269, 9899455, 9889273-4
Email: manager.mohakhali@jamunabank.com.bd

Sonargaon Road Branch (BRANCH ID:0002)

Address: National Plaza, 109, Bir Uttam CR Datta Road, Sonargaon Road, Dhaka
Name of the Manager: Sarder Md. Hafizul Alam
Designation: VP and Head of Branch
Telephone: 9670655, 9677050
Email: manager.sonargaon@jamunabank.com.bd

Moulvibazar Branch (BRANCH ID:0003)

Address: 36 Moulvi Bazar, Ward: 31, Dhaka South City Corporation, Thana- Chawkbazar, Dhaka-1100
Name of the Manager: Mr. Mohammad Saifuddin Sarker
Designation: VP and Head of Branch
Telephone: 02- 57315026, 02-57315974-5
Email: manager.moulvibazar@jamunabank.com.bd

Dilkusha Branch (BRANCH ID:0006)

Address: 33, Dilkusha C/A, Dhaka
Name of the Manager: Noor Mohammed
Designation: DMD and Head of Branch
Telephone: 9565608, 9551419
Email: manager.dilkusha@jamunabank.com.bd

Shantinagar Branch (BRANCH ID:0009)

Address: Green City Edge Holding no.89, Kakrail, Ward no.19, P.S: Ramna, Dhaka South City Corporation, Dhaka
Name of the Manager: Mohammad Mohsin
Designation: SAVP and Head of Branch
Telephone: 88-02-58315179, 9358194
Email: manager.shantinagar@jamunabank.com.bd

Gulshan Branch (BRANCH ID:0010)

Address: 116 Gulshan Avenue, Gulshan-2, Dhaka.
Name of the Manager: A.K.M. Khairul Basher
Designation: VP and Head of Branch
Telephone: 222260350, 222260281
Email: manager.gulshan@jamunabank.com.bd

Dhamondi Branch (BRANCH ID:0011)

Address: House # 17/A, Road # 6, Dhanmondi R/A, Dhaka
Name of the Manager: Md. Moniruzzaman Khan
Designation: SEVP and Head of Branch
Telephone: 58613920, 58611550, 9634447
Email: manager.dhanmondi@jamunabank.com.bd

Nayabazar Branch (BRANCH ID:0012)

Address: 10/3, Malitola, North South Road, Dhaka-1100
Name of the Manager: Md. Moazzem Hossain
Designation: SVP and Head of Branch
Telephone: 02-9556527, 02-9571685
Email: manager.nayabazar@jamunabank.com.bd

Konabari Branch (BRANCH ID:0016)

Address: Plot # S-66(West Part), BSCIC Shilpa Area, Konabari, Gazipur
Name of the Manager: Md. Ali Sadique Khan Mojlsh
Designation: AVP and Head of Branch
Telephone: 9297182 & 9297183
Email: manager.konabari@jamunabank.com.bd

Foreign Exchange Branch (BRANCH ID:0018)

Address: 64, Motijheel C/A, Dhaka
Name of the Manager: Md. Roquib Uddin
Designation: EVP and Head of Branch
Telephone: 9571365, 7120331
Email: manager.forex@jamunabank.com.bd

Chistia Market Branch (BRANCH ID:0020)

Address: Chistia Market, 393/B, Elephant Road (2nd Floor), Dhanmondi, Dhaka
Name of the Manager: Mr. Abdullah Al Hassan (Manager CC)
Designation: AVP and Head of Branch
Telephone: 9673742, 9670135
Email: manager.chistia@jamunabank.com.bd

Baligaon Branch (BRANCH ID:0022)

Address: Baligaon Graden City, Vill/ Area: Baligaon Bazar, Mouza: Hat Baligaon, Union: Baligaon, Thana: Tongibari, Dist: Munshiganj
Name of the Manager: Md. Kamrul Hasan
Designation: SEO and Head of Branch
Telephone: 02-7617076-77
Email: manager.baligaon@jamunabank.com.bd

Narayanganj Branch (BRANCH ID:0023)

Address: Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj
Name of the Manager: Md. Mominul Hoque
Designation: VP (Contractual) and Head of Branch
Telephone: 7635166, 7630900
Email: manager.narayanganj@jamunabank.com.bd

Motijheel Branch (BRANCH ID:0024)

Address: Surma tower, 59/2, Purana Paltan, Dhaka-1000
Name of the Manager: Mohammad Amzad Hossain
Designation: SVP and Head of Branch
Telephone: 9554474, 9551606
Email: manager.motijheel@jamunabank.com.bd

Dholaikhal Branch (BRANCH ID:0027)

Address: 119/B/1 New, Distillery Road, Sutrapur, Dhaka
 Name of the Manager: Chan Mia
 Designation: VP and Head of Branch
 Telephone: 47441705, 47441706
 Email: bm.dholaikhal@jamunabank.com.bd

Banani Branch (BRANCH ID:0030)

Address: Green Grandeur, Block-E, Kamal Ataturk Avenue, Banani, Dhaka.
 Name of the Manager: Md. Abul Hasan Mia
 Designation: SEVP and Head of Branch
 Telephone: 880241082047, 880241082048
 Email: manager.banani@jamunabank.com.bd

Ashulia Branch (BRANCH ID:0031)

Address: 1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka
 Name of the Manager: Md. Rokibul Hasan
 Designation: FAVP and Head of Branch
 Telephone: 7788493, 7788437
 Email: manager.ashulia@jamunabank.com.bd

Mawna Branch (BRANCH ID:0032)

Address: Hazi Jonab Ali Tower, Holding no-276, Ward No.08, Dhaka-Mymensingh Road, Mawna Chowrasta, Sreepur, Gazipur.
 Name of the Manager: Mohammad Nurul Huda
 Designation: SVP and Head of Branch
 Telephone: 06825-51336, 52200
 Email: manager.mawna@jamunabank.com.bd

Aganagar Branch (BRANCH ID:0036)

Address: Islam Plaza, Shahid Delwar Hossain Road, East Aganagar, P.S: South Keranigonj, Dhaka
 Name of the Manager: Maniruzzaman
 Designation: FAVP and Head of Branch
 Telephone: 7762295-8
 Email: manager.aganagar@jamunabank.com.bd

Uttara Branch (BRANCH ID:0037)

Address: Giant Business Tower, Plot No. 3 and 3A, Sector 3, Uttara, Dhaka
 Name of the Manager: Shakil Bodruddoza Shams
 Designation: EVP and Head of Branch
 Telephone: 8933059, 48959346
 Email: manager.uttara@jamunabank.com.bd

Mirpur Branch (BRANCH ID:0042)

Address: 203/A, 203/1, Senpara Parbata (1st & 2nd floor), Mirpur-10, Dhaka-1216
 Name of the Manager: Md. Abu Taher
 Designation: VP and Head of Branch
 Telephone: 029034833, 029034866
 Email: manager.mirpur@jamunabank.com.bd

Malibagh Branch (BRANCH ID:0043)

Address: 67, Khilgaon Chowdhury Para, D.I.T Road, Dhaka-1219
 Name of the Manager: Maniruzzaman Khan
 Designation: SAVP and Head of Branch
 Telephone: 9338251, 8319595
 Email: manager.malibagh@jamunabank.com.bd

Madaripur SME/Krishi Branch (BRANCH ID:0044)

Address: Holding No.676, Puran Bazar, New Market Complex, Madaripur
 Name of the Manager: Md. Ziaul Haque
 Designation: SAVP and Head of Branch
 Telephone: 0661-61342
 Email: manager.madaripur-sme@jamunabank.com.bd

Jurain SME Branch (BRANCH ID:0047)

Address: 16/2, Jurain (2nd Floor), Setu Market, Kadamtaly, Dhaka
 Name of the Manager: Md. Zakir Hossain
 Designation: VP and Head of Branch
 Telephone: 47442854, 47442851
 Email: manager.jurain-sme@jamunabank.com.bd

Gazipur Chowrasta Branch (BRANCH ID:0050)

Address: 1428 (1st floor), Chandona Chowrasta, Bason Union, Joydevpur, Gazipur.
 Name of the Manager: Abdullah Akram
 Designation: SAVP and Head of Branch
 Telephone: 02-9262174 02-9262138
 Email: manager.gazipur@jamunabank.com.bd

Savar Branch (BRANCH ID:0051)

Address: "Amin Tower", Holding no.44/A, (1st Floor) Bazar Road, Ward no.: 3, Thana: Savar, Savar Pouroshova, Dist: Dhaka.
 Name of the Manager: Md. Zikrul Haque
 Designation: SAVP and Head of Branch
 Telephone: 02-7744884, 02-7744883
 Email: manager.savar@jamunabank.com.bd

Rayerbag Branch (BRANCH ID:0053)

Address: Holding No. 1296, Jnantabag, Rayerbag, Donia Union, Shampur, Dhaka.
 Name of the Manager: Mohammad Rabiul Islam
 Designation: SAVP and Head of Branch
 Telephone: 02-7552012
 Email: manager.rayerbag@jamunabank.com.bd

Munshigonj SME/Krishi Branch (BRANCH ID:0054)

Address: J.H. City Center (1st Floor), 223 Jubilee Road, Munshigonj
 Name of the Manager: Md. Samsuzzoha
 Designation: VP and Head of Branch
 Telephone: 02-7620220 02-7620221
 Email: manager.munshigonj-sme@jamunabank.com.bd

Islampur Branch (BRANCH ID:0060)

Address: Khales Mansion, 108/A, Islampur Road, Dhaka
 Name of the Manager: Md. Nahid Reaz Manager (CC)
 Designation: VP and Head of Branch
 Telephone: 57395978, 57393317
 Email: manager.islampur@jamunabank.com.bd

Ring Road Branch (BRANCH ID:0061)

Address: Rahbar Tower, Janata Housing, Holding No - 75 & 76, Adabar, Dhaka.
 Name of the Manager: Khondaker Shafiur Rahman
 Designation: VP and Head of Branch
 Telephone: 02-9103121
 Email: manager.ringroad@jamunabank.com.bd

Rupshi Branch (BRANCH ID:0063)

Address: Haji Julhas Bhuyan Shopping Complex, Holding No.: 413 (2nd Floor), Ruipshi Busstand, Narayangonj
 Name of the Manager: Md. Faruq Iqbal
 Designation: VP and Head of Branch
 Telephone: 01915482172
 Email: manager.rupshi@jamunabank.com.bd

Tongi Branch (BRANCH ID:0065)

Address: Holding No. 12/2, Bepari Market (1st floor), Chairman Bari Road, Tongi College Gate, PS: Tongi, Dist: Gazipur
 Name of the Manager: A. H. M. Emrul Hasan
 Designation: SAVP and Head of Branch
 Telephone: 02-9817464
 Email: manager.tongi@jamunabank.com.bd

Progatisarani Branch (BRANCH ID:0067)

Address: Hazi Ahmed Plaza, Holding No. Ka - 70, Kuril, Progoti Sharani, Badda, Dhaka
 Name of the Manager: Md. Atiqur Rahman
 Designation: AVP and Head of Branch
 Telephone: 02- 8416318-19
 Email: manager.progatisarani@jamunabank.com.bd

Tongi Bari Branch (BRANCH ID:0072)

Address: Talukder Super Market (Ground floor & 1st Floor), College Road, P.S. Tongibari , Dist.- Munshigonj
 Name of the Manager: Md. Atiq Ullah
 Designation: AVP and Head of Branch
 Telephone: 0691-74119 0691-74126
 Email: manager.tongibari@jamunabank.com.bd

Lalmatia Branch (BRANCH ID:0074)

Address: Midus Center, Holding # 05, Road# 16, Dhanmondi, Dhaka
 Name of the Manager: Shaheda Habib
 Designation: SAVP and Head of Branch
 Telephone: 02-9102514, 02-9129316
 Email: manager.lalmatia@jamunabank.com.bd

Kanchpur Branch (BRANCH ID:0077)

Address: Rahman Plaza, Kanchpur, Sonargaon, Narayangonj.
 Name of the Manager: Abul Kalam Azad
 Designation: SAVP and Head of Branch
 Telephone: 01966448400
 Email: manager.kanchpur@jamunabank.com.bd

Chandra Branch (BRANCH ID:0078)

Address: Nasrin Complex (1st Floor), Gazipur Tangail Highway Road, Union: Chandra, P.S: Kaliakoir, Dist: Gazipur.
 Name of the Manager: Rashed Bin Hamid (Manager CC)
 Designation: FAVP and Head of Branch
 Telephone: 06822-51842-3, Fax: 06822-51844
 Email: manager.chandra@jamunabank.com.bd

Bhulta Branch (BRANCH ID:0079)

Address: Nur Mansion Market, Gaawsia, R.S Dag No.42, R.S Khatian No. 353, J.L No. 207, Mouja- Golakandail, Union- Golakandail, Ward No.4, P.S-Rupganj, , Dist- Narayangonj
 Name of the Manager: Mohammad Kamruzzaman
 Designation: SAVP and Head of Branch
 Telephone: 01713329304
 Email: manager.bhulta@jamunabank.com.bd

Tanbazar Branch (BRANCH ID:0080)

Address: Hashem Trade Center (1st floor), Holding no-55/40, S.M. Maleh Road, Ward No.15, Tanbazar, Narayangonj.
 Name of the Manager: Mohammad Rafiqul Islam
 Designation: AVP and Head of Branch
 Telephone: 02-7630533-34
 Email: manager.tanbazar@jamunabank.com.bd

Dakshinkhan Branch (BRANCH ID:0081)

Address: SS Tower, Holding No.663, Haji Camp Sharak, ward No-03, Thana-Dakshinkhan, Dhaka North City Corporation, Dist.:Dhaka
 Name of the Manager: Md. Shazzadur Rahman
 Designation: SAVP and Head of Branch
 Telephone: 02-8957526, 8956594 Fax: 02-8956740
 Email: manager.dakshinkhan@jamunabank.com.bd

Faridpur Branch (BRANCH ID:0086)

Address: Holding No.27, Chawkbazar, Central Road, Faridpur
 Name of the Manager: Md. Abul Khaer (Manager CC)
 Designation: FAVP and Head of Branch
 Telephone: 0631-62462(Direct), 0631-62464, Fax: 0631-62463
 Email: manager.faridpur@jamunabank.com.bd

Mirpur-1 Branch (BRANCH ID:0088)

Address: Apon Aungina, Mirpur City Center, Holding:3/A, Darus Salam Road, Mirpur-1, Dhaka.
 Name of the Manager: Md. Hafizur Rahman
 Designation: VP and Head of Branch
 Telephone: 02-58054565, 02-48038292
 Email: manager.mirpur1@jamunabank.com.bd

Rupgonj Branch (BRANCH ID:0089)

Address: Sayjuddin Villa, Dakkhin Nabogram, Rupgonj, Narayangonj
 Name of the Manager: Md. Khorshed Alam
 Designation: VP and Head of Branch
 Telephone: 01914248066
 Email: manager.rupgonj@jamunabank.com.bd

Kalampur Branch (BRANCH ID:0090)

Address: Kalu Gazi Super Market, 46/3, Sauria Balia Road, Kalampur Bazar, Dhamrai, Dhaka
 Name of the Manager: Mohammad Rakibul Hassan (Manager CC)
 Designation: FAVP and Head of Branch
 Telephone: 01963602038
 Email: manager.kalampur@jamunabank.com.bd

Bhoberchar Branch (BRANCH ID:0091)

Address: Mohammad Ali Proddhan Plaza, (2nd Floor), Bhoberchor Bus Stand, Gajarea, Munshigonj
 Name of the Manager: Md. Afzal Hossain Manager (CC)
 Designation: FAVP and Head of Branch
 Telephone: 01711325392
 Email: manager.bhaberchar@jamunabank.com.bd

Kamarpara Branch (BRANCH ID:0093)

Address: Mollah Complex, First Floor, Kamarpara, Horirampur, Turag, Dhaka
 Name of the Manager: Md. Mahabub Alam Pramanik
 Designation: AVP and Head of Branch
 Telephone: 02-8982105 02-8981097 Fax-02-8982106
 Email: manager.kamarpara@jamunabank.com.bd

Madhabdi Branch (BRANCH ID:0094)

Address: G. S. Tower, 232 Par Kashipur, Girls School Road, Madhabdi Bazar, Madhabdi, Norshingdi.
Name of the Manager: Md. Rafiqul Islam
Designation: SAVP and Head of Branch
Telephone: 02-9446546 029446547(PABX) Fax-02-9446546
Email: manager.madhabdi@jamunabank.com.bd

Gulshan Link Road Branch (BRANCH ID:0095)

Address: Wakil Tower, TA-131, Gulshan Badda Link Road, Badda, Dhaka
Name of the Manager: Syed Zaved Ahsan (Manager CC)
Designation: SAVP and Head of Branch
Telephone: 02-222280341, 02-222295146
Email: manager.gulshan_linkroad@jamunabank.com.bd

Keranigonj Branch (BRANCH ID:0097)

Address: Sara Complex, Zinzira, Aganagar, Keranigonj, Dhaka.
Name of the Manager: Md. Raziur Rahman
Designation: SAVP and Head of Branch
Telephone: 02-7764481 02-7764482 Fax-02-7764483
Email: manager.keranigonj@jamunabank.com.bd

Narayanganj Link Road Branch (BRANCH ID:0101)

Address: Rani (Maa) Plaza, Shibu Market, Mouza: Khizirpur, Union: Fatullah, Thana: Fatullah, Dist: Narayanganj
Name of the Manager: A.H.M. Momenur Rahman
Designation: SAVP and Head of Branch
Telephone: 7643590(D), 7643588(PABX), 7643589 (FAX)
Email: manager.narayanganj_linkroad@jamunabank.com.bd

Murapara Branch (BRANCH ID:0103)

Address: Ismail Bhaban, Daag No# RS-56, SA-323 CS-41, Khatian No# Namjari 262, RS-46, SA-274, CS-14, Mouja# JL 129, Murapara, Rupgonj, Narayanganj
Name of the Manager: Md. Azizul Hoque
Designation: FAVP and Head of Branch
Telephone: 01799997180
Email: manager.murapara@jamunabank.com.bd

Tangail Branch (BRANCH ID:0105)

Address: Chairman Plaza, Adalat Road, Ward No-13, Tangail Pouroshova, Tangail
Name of the Manager: Basudeb Sarker (Manager CC)
Designation: SEO and Head of Branch
Telephone: 01928701474
Email: manager.tangail@jamunabank.com.bd

Sreenagar Branch (BRANCH ID:0108)

Address: Sreenagar Shopping Complex, Union: Sreenagar, P.S: Sreenagar, Dist: Munshigonj
Name of the Manager: N M Shafiul Azam Khan
Designation: AVP and Head of Branch
Telephone: 01777743624
Email: manager.sreenagar@jamunabank.com.bd

Gopalgonj Branch (BRANCH ID:0109)

Address: Solaiman Mansion (1st Floor), 108 DC Road, Ward No-05, Gopalgonj Sadar, Gopalgonj
Name of the Manager: Sukdeb Kundu
Designation: SAVP and Head of Branch
Telephone: 02-6681146, 02-6681147
Email: manager.gopalgonj@jamunabank.com.bd

Elephant Road Branch (BRANCH ID:0111)

Address: Mohsin Tower, Holding no.235/1, Elephant Road, Ward no.18, P.S:New Market, Dhaka South City Corporation, Dhaka.
Name of the Manager: Biplob Kumar Chakraborty
Designation: VP and Head of Branch
Telephone: 9673092, 9673093, 01799997211, FAX: 9673067
Email: manager.elephantroad@jamunabank.com.bd

Kanchan Branch (BRANCH ID:0112)

Address: Haji Abdul Hannan Market, Holding no.22, Ward no.06, Pauroshova: Kanchan, Thana: Rupgonj, Narayanganj
Name of the Manager: Akramul Gani
Designation: SAVP and Head of Branch
Telephone: 01554323178
Email: manager.kanchan@jamunabank.com.bd

Jamalpur Branch (BRANCH ID:0114)

Address: Sormon Plaza, Holding no.935, Station Road, Ward no.05, Pauroshova: Jamalpur, Upozilla: Jamalpur Sadar, Dist.:Jamalpur
Name of the Manager: Abdullah Al- Mamun
Designation: AVP and Head of Branch
Telephone: 01714098236
Email: manager.jamalpur@jamunabank.com.bd

Atlapur Branch (BRANCH ID:0116)

Address: Rahman Mansion, Mouza: Kurail, Union: Bholabo, Upozilla: Rupgonj, Dist:Narayanganj
Name of the Manager: Mohammad Borkot Ullah
Designation: SAVP and Head of Branch
Telephone: 01713329351
Email: manager.atlapur@jamunabank.com.bd

Binodpur Branch (BRANCH ID:0117)

Address: Jahanara Mansion, Mouza: West Muktarpur, Ward no.05, Union: Ponchosar, Upozilla: Munshigonj, District: Munshigonj
Name of the Manager: Anwar Hossain
Designation: SAVP and Head of Branch
Telephone: 01715013319
Email: manager.binodpur@jamunabank.com.bd

Shimrail Branch (BRANCH ID:0121)

Address: Haji Ahsanullah Super Market, Holding no.22, Dhaka-Chittagong Road, Ward no.01, Narayanganj City Corporation, Thana: Siddhirgonj, District: Narayanganj
Name of the Manager: Ahmed Faizus Saleheen
Designation: SAVP and Head of Branch
Telephone: 01815007004
Email: manager.simrail@jamunabank.com.bd

Staff Quarter Branch (BRANCH ID:0122)

Address: Haji Hossain Plaza, Demra Road, Ward no.70, Thana: Demra, Dhaka South City Corporation, District: Dhaka
Name of the Manager: Mohammad Jashim Uddin
Designation: AVP and Head of Branch
Telephone: 02-7500214,7500215,7500216
Email: manager.staffquarter@jamunabank.com.bd

Shibpur Branch (BRANCH ID:0123)

Address: Dream Plaza, Madrasha Road, Ward no.03, Pourosova: Shibpur, Upozilla: Shibpur, Dist: Norshingdi.
Name of the Manager: Muhammed Golam Sattar
Designation: AVP and Head of Branch
Telephone: 06256-75171, 06256-75172
Email: manager.shibpur@jamunabank.com.bd

Nimtola Branch (BRANCH ID:0127)

Address: Shahab Uddin Plaza, Sirajdikhan Road, Mouza: Borihaji, Union: Keyain, Thana: Sirajdikhan, District: Munshigonj
Name of the Manager: Shaik Md. Nawab Sharif
Designation: FAVP and Head of Branch
Telephone: 01799997206
Email: manager.nimtola@jamunabank.com.bd

Nawabpur Branch (BRANCH ID:0129)

Address: Aftabuddin Molla & Haji Emdadul Huq Electric Market, (1st, 2nd & 3rd floor), Holding no. 132, 132/1, 132/2, Ward no.74, BCC Road, Nawabpur, Thana:Wari, Dhaka South City Corporation, Dhaka.
Name of the Manager: S.M. Mofizur Rahman
Designation: VP and Head of Branch
Telephone: 01711388650
Email: manager.nawabpur@jamunabank.com.bd

Joypara Branch (BRANCH ID:0131)

Address: Haji Adalot Complex, Village & Mouza: Lotakhola, Union: Raipara, Thana: Dohar, District: Dhaka
Name of the Manager: Md. Fayz Ullah
Designation: AVP and Head of Branch
Telephone: 01911403703
Email: manager.joypara@jamunabank.com.bd

Beldi Branch (BRANCH ID:0132)

Address: Haji Afsar Uddin Super Market, Ward no: 04, Daudpur Union Parishad, Mouza & Thana: Beldi, Upazilla: Rupgonj, District: Narayangonj
Name of the Manager: Kamruzzaman Mollah
Designation: FAVP and Head of Branch
Telephone: 01937084688
Email: manager.beldi@jamunabank.com.bd

Nitaigonj Branch (BRANCH ID:0135)

Address: Holding:16, R.K Das Road, Ward:15, Narayangonj City Corporation, Thana: Narayangonj Sadar, Dist:Narayangonj
Name of the Manager: Md. Kamal Hosen
Designation: AVP and Head of Branch
Telephone: 01911663341
Email: manager.nitaigonj@jamunabank.com.bd

BSCIC Branch (BRANCH ID:0136)

Address: BSCIC Hossaiy I/A, Plot no: B-380, Mouza: Horihorpara, Union: EnayetNagar, Thana: Fatullah, Dist: Narayangonj
Name of the Manager: Md. Hedayet Ullah
Designation: AVP and Head of Branch
Telephone: 02-47671141
Email: manager.bscic@jamunabank.com.bd

Sirajdikhan Branch (BRANCH ID:0137)

Address: Sikder Mansion, SirajdiKhan Bazar, Munshigonj
Name of the Manager: M.A Shiddikur Rahman
Designation: FAVP and Head of Branch
Telephone: 01712135172
Email: manager.sirajdikhan@jamunabank.com.bd

Tejgaon Branch (BRANCH ID:0140)

Address: Famrose Apparels, Holding no: 159/D, Ward no: 24, Tejgaon Industrial Area, Dhaka North City Corporation, Thana: Tejgaon, Dist: Dhaka
Name of the Manager: Aksirul Haque Bhuiyan
Designation: VP and Head of Branch
Telephone: 01730443089
Email: manager.tejgaon@jamunabank.com.bd

Narshingdi Branch (BRANCH ID:0141)

Address: South Park Building, C & B Road, Holding no. 127, Ward no. 04, Narshingdi Pourashava, Thana: Narshingdi, Dist: Narshingdi
Name of the Manager: Omar Farook
Designation: VP and Head of Branch
Telephone: 01710957187
Email: manager.narshingdi@jamunabank.com.bd

Gulshan Corporate Branch (BRANCH ID:0142)

Address: Plot: 14, Block: C, Bir Uttam A. K. Khandaker Road, Gulshan-1, Dhaka-1212
Name of the Manager: Md. Wahidur Rahman Chowdhury
Designation: EVP and Head of Branch
Telephone: 01817600861
Email: manager.corporate@jamunabank.com.bd

Aldi Bazar Branch (BRANCH ID:0143)

Address: Mim Centre (1st floor), Aldi Bazar, Union: K. Shimulia, Thana:Tongibari, Dist: Munshiganj
Name of the Manager: Molla Md. Harun Or Rashid
Designation: VP and Head of Branch
Telephone: 01916038499
Email: manager.aldibazar@jamunabank.com.bd

Board Bazar Branch (BRANCH ID:0148)

Address: Mollah Tower, 1st Floor, Holding: 1134/3, Ward:35, Dhaka-Mymensingh Road, Thana: Gacha, Gazipur City Corporation, Gazipur
 Name of the Manager: Muhammad Golam Sarwar
 Designation: AVP and Head of Branch
 Telephone: 01716100114
 Email: manager.boardbazar@jamunabank.com.bd

Kazirhat Branch (BRANCH ID:0150)

Address: New Market (1st Floor), Kazir Hat, Plot No# SA 479,519; Union# Borokandi, PO & Mouza# Dubishaihor, Ward No# 2, P.S# Jajira, Shariatpur
 Name of the Manager: Md. Salim
 Designation: FAVP and Head of Branch
 Telephone: 01912388612
 Email: manager.kazirhat@jamunabank.com.bd

Jamaldi Branch (BRANCH ID:0153)

Address: Neyamot Shukria Shopping Complex (1st floor), Jamaldi Bus Stand, Plot no.RS :336, Mouza: Jamaldi, Union: Hossendi, Ward no: 06, Thana: Gazaria, District: Munshiganj
 Name of the Manager: Abu Jafar Md. Saiful Islam Sarker
 Designation: FAVP and Head of Branch
 Telephone: 01717481733
 Email: manager.jamaldi@jamunabank.com.bd

Madarganj Branch (BRANCH ID:0155)

Address: Holding NO- 911, Gabergram, Dag No.3140, Ward no.03, Pourashava & Thana- Madarganj, Dist: Jamalpur.
 Name of the Manager: Sanjoy Kumar Sarker
 Designation: AVP and Head of Branch
 Telephone: 01730300500
 Email: manager.madarganj@jamunabank.com.bd

Sonargoan Janapath Road Branch (BRANCH ID:0156)

Address: TSL Tower, 1st & 2nd Floor, Plot No-43, Sector-12, Sonargoan Janapath Road, Ward no.51, Dhaka North City Corporation, Thana- Uttara, Dhaka-1230
 Name of the Manager: Md Mainul Hasan
 Designation: SAVP and Head of Branch
 Telephone: 01819368150
 Email: manager.janapath@jamunabank.com.bd

Manikganj Branch (BRANCH ID:0157)

Address: Tufan Ali Plaza (1st & 2nd Floor), Holding no.64/65, Shahid Rafique Road, Ward no.06, Manikganj Pourashova, Thana- Manikganj Sadar, Manikganj.
 Name of the Manager: Md. Iqbal Hossain
 Designation: EO and Head of Branch
 Telephone: 01789665471
 Email: manager.manikganj@jamunabank.com.bd

Malironko Bazar Branch (BRANCH ID:0158)

Address: Hazi Md Montu Bepari Shopping Complex, Dag No: RS 305, Khatian RS 479, Mouja: Vogdia, Union: Bejgaon, Ward: 4, P.S: Louhojong, Munshiganj
 Name of the Manager: A.T.M. Nurul Ahad (Manager CC)
 Designation: AVP and Head of Branch
 Telephone: 01724462734
 Email: manager.malironko@jamunabank.com.bd

Abdullahpur Branch (BRANCH ID:0159)

Address: Vil: Abdullahpur, Dag No. RS 1029, Khatian RS 749, Mouja: Abdullahpur, Ward: 8, Union: Teghria, PS: South Keraniganj, Dhaka
 Name of the Manager: Md. Shahid Ullah
 Designation: SVP and Head of Branch
 Telephone: 01714166892
 Email: manager.abdullahpur@jamunabank.com.bd

Banasree Branch (BRANCH ID:0163)

Address: Nahar Orchid, 2nd Level, Holding No: H-1, Block: H, Banasree Main Road, Ward No: 04, Dhaka South City Corporation, Rampura, Dhaka
 Name of the Manager: Md. Shibbir Ahmed Salim
 Designation: SAVP and Head of Branch
 Telephone: 01913018222
 Email: manager.banasree@jamunabank.com.bd

Bhanga Branch (BRANCH ID:0164)

Address: Holding: 69, Shari Potti Road, Ward No: 8, Pourosova: Bhanga, PS: Bhanga, Dist: Faridpur
 Name of the Manager: Debashis Kumar Dey (Manager CC)
 Designation: AVP and Head of Branch
 Telephone: 01722640527
 Email: manager.bhanga@jamunabank.com.bd

Sipahipara Branch (BRANCH ID:0166)

Address: Mondol Plaza (2nd Level), Dag No: RS 270, 271, Khatian No: RS 70, Mouza: Rampal, Union: Rampal, PS: Munshiganj Sadar, Dist: Munshiganj
 Name of the Manager: Sharif Uddin Mahmud
 Designation: FAVP and Head of Branch
 Telephone: 01536170204
 Email: manager.sipahipara@jamunabank.com.bd

Chattogram Division (32)**Agrabad Branch (BRANCH ID:0005)**

Address: Frox Tower, 40 Agrabad C/A, Chittagong
 Name of the Manager: Md. Shahid Ullah
 Designation: EVP and Head of Branch
 Telephone: 0312525690, 0312520235, 0312523271(FAX)
 Email: manager.agrabad@jamunabank.com.bd

Khatungonj Branch (BRANCH ID:0015)

Address: Mukta Market, 268 Khatungonj, Chittagong
 Name of the Manager: Kazi Shamsul Haque
 Designation: VP and Head of Branch
 Telephone: 88-031-2863410, 031-625454(PABX)
 88-031-2852195(Direct)
 Email: manager.khatungonj@jamunabank.com.bd

Bhatiyari Branch (BRANCH ID:0017)

Address: Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong
 Name of the Manager: Md. Sumsul Alam Bhuiyan (Manager CC)
 Designation: SAVP and Head of Branch
 Telephone: 0312780025, 0312781244 Direct 0312780365 Fax 0312783464
 Email: manager.bhatiyari@jamunabank.com.bd

Jublee Road Branch (BRANCH ID:0019)

Address: Modina Tower, 57 Jubilee Road, Kotwali, Chattogram
Name of the Manager: Md. Yusuf
Designation: SVP and Head of Branch
Telephone: 031616266, 031632486
Email: manager.jubileeroad@jamunabank.com.bd

Bashurhat Branch (BRANCH ID:0026)

Address: Bashurhat Bazar, Companigonj, Noakhali
Name of the Manager: Zavedul Islam (Manager CC)
Designation: AVP and Head of Branch
Telephone: 0322356031-32
Email: manager.bashurhat@jamunabank.com.bd

Bahaddarhat Branch (BRANCH ID:0028)

Address: 1070, Rahman Centre, Bahadderhat Moar, Chittagong
Name of the Manager: Md. Ahsan Ullah (Manager CC)
Designation: SAVP and Head of Branch
Telephone: 031-657773(Manager), 031-657774, 031-657768-69 (PABX)
Email: manager.bahaddarhat@jamunabank.com.bd

Kadamtoli Branch (BRANCH ID:0035)

Address: Khaleque Mansion, 1167, D.T. Road, Kadamtoli, Chittagong
Name of the Manager: Md. Noman-Ur Rashid
Designation: AVP and Head of Branch
Telephone: 031-2514178, 031-713757 (PABX)
Email: manager.kadamtoli@jamunabank.com.bd

Cumilla Branch (BRANCH ID:0038)

Address: Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksam Road, Cumilla.
Name of the Manager: Mohammad Jashim Uddin
Designation: VP and Head of Branch
Telephone: 081-69235, 081-68007
Email: manager.comilla@jamunabank.com.bd

Azadibazar Branch (BRANCH ID:0039)

Address: Nozir Market, Azadi Bazer, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358
Name of the Manager: Mohd. Osman Gani Siddique
Designation: SAVP and Head of Branch
Telephone: 01730-084063
Email: manager.azadibazar@jamunabank.com.bd

Laksam Branch (BRANCH ID:0040)

Address: 967, A.B. Plaza, Choul Bazar, Laksam, Comilla
Name of the Manager: Md. Alim Ullah
Designation: VP and Head of Branch
Telephone: 08032-51305
Email: manager.laksham@jamunabank.com.bd

Anderkill Branch (BRANCH ID:0041)

Address: Bashar Chamber, Holding No-479/510, Andorkilla, Kotwaly, Chittagong
Name of the Manager: Md. Abdul Razzak (Manager CC)
Designation: FAVP and Head of Branch
Telephone: 031617524-5
Email: manager.anderkill@jamunabank.com.bd

Feni Branch (BRANCH ID:0049)

Address: Holding No. 952, Jagannath Bari Road, (S.S.K Road), Feni
Name of the Manager: Javed Md. Monzurul Haque Zinnah
Designation: SAVP and Head of Branch
Telephone: 0331-62435, 0331-62437
Email: manager.feni@jamunabank.com.bd

Nasirabad Branch (BRANCH ID:0055)

Address: PWD Plot.10,Bayazid Bostami Road,Bakhtiar Center, East Nasirabad, Panchlais, Chattogram
Name of the Manager: A.K.M. Saifuddin Chowdhury
Designation: AVP and Head of Branch
Telephone: 031-2583670,2583672-3
Email: manager.nasirabad@jamunabank.com.bd

Dewanhat Branch (BRANCH ID:0066)

Address: 230/250 Hazi Jamir Ambia Plaza (1st Floor), D. T. Road, Dewanhat, Chittagong
Name of the Manager: Hasan Mohammad Masud
Designation: SAVP and Head of Branch
Telephone: 031-2529714-16
Email: manager.dewanhat@jamunabank.com.bd

Ashugonj Branch (BRANCH ID:0071)

Address: AB Tower No-01 (1st & 2nd floor), Shoriyotnoger Road, Ward No- 02, Poshchim Bazar, Ashugonj, Brahmanbaria
Name of the Manager: Ahsan Sikder
Designation: AVP and Head of Branch
Telephone: 08528-74696-97, 08528-74645
Email: manager.ashugonj@jamunabank.com.bd

Barura Branch (BRANCH ID:0073)

Address: Holding No. F 322,Aknur Bhuiyan Complex,Barura Bazar,Ward No. 03,Barura, Comilla
Name of the Manager: Md. Jahangir Alam
Designation: AVP and Head of Branch
Telephone: 08027-52500(Direct) , 08027-52490
Email: manager.barura@jamunabank.com.bd

Lohagara Branch (BRANCH ID:0075)

Address: Holding # RS 691, Best Chowdhury Plaza (2nd Floor), Amirabad, Ward-01, Lohagara Sadar, Chittagong.
Name of the Manager: Md. Aminur Rahman Chowdhury
Designation: SAVP and Head of Branch
Telephone: 03034-56061-3
Email: manager.lohagara@jamunabank.com.bd

Gouripur Branch (BRANCH ID:0076)

Address: Samiha Plaza (1st & 2nd Floor), Union-Gouripur, Ward #03,P.S.-Daudkandi, Dist-Comilla.
Name of the Manager: Md. Mahadi Hossain Bhuiyan
Designation: SEO and Head of Branch
Telephone: 01766310388
Email: manager.gouripur@jamunabank.com.bd

Chokoria Branch (BRANCH ID:0082)

Address: Four Star Market, Holding#1127, Main Road,Chokoria, Cox's Bazar.
Name of the Manager: Md. Shahed Ali Sikder
Designation: FAVP and Head of Branch
Telephone: 03422-56302(D) 03422-56303(PABX) Fax: 03422-56301
Email: manager.chokoria@jamunabank.com.bd

Raipur Branch (BRANCH ID:0083)

Address: Hazi Akbar Super Market, Holding # 226/02, Cinema Hall Road, Raipur, Laxmipur
 Name of the Manager: Md. Mosharaf Hossain
 Designation: AVP and Head of Branch
 Telephone: 03822 56404
 Email: manager.raipur@jamunabank.com.bd

Natherpetua Branch (BRANCH ID:0085)

Address: M. A. Hashem Plaza, Thana: Monohorgonj, District: Comilla.
 Name of the Manager: Tanvir Rahman
 Designation: AVP and Head of Branch
 Telephone: 01727377727
 Email: manager.natherpetua@jamunabank.com.bd

Chowmuhuni Branch (BRANCH ID:0087)

Address: Morshed Alam Complex, 2nd Floor, DB Road, Chowmuhani, Begumgonj, Noakhali
 Name of the Manager: Md Mahbulul Alam
 Designation: FAVP and Head of Branch
 Telephone: 0321-51247(Direct), 0321-51245, 01766679967, Fax: 0321-51254
 Email: manager.chowmuhuni@jamunabank.com.bd

Bizra Bazar Branch (BRANCH ID:0092)

Address: Alamgir Complex, Bizra Bazar, Laksham, Cumilla.
 Name of the Manager: Md. Iqbal Hossain
 Designation: FAVP and Head of Branch
 Telephone: 01957820940(M), 01705017093
 Email: manager.bizrabazar@jamunabank.com.bd

Suagazi Branch (BRANCH ID:0098)

Address: Suagonj Bazar, Mouza: Dori Botgram, Union: West Jorkanon, Thana: Sadar South, Dist: Cumilla
 Name of the Manager: Mohammad Anwar Hossen
 Designation: FAVP and Head of Branch
 Telephone: 01799997191
 Email: manager.suagazi@jamunabank.com.bd

Chandpur Branch (BRANCH ID:0099)

Address: Mia Mansion, Holding No:0140, Ward No:06, Comilla Road, Pourashova: Chandpur, Thana: Chandpur Sadar, Dist: Chandpur
 Name of the Manager: Md. Aatur Rahman
 Designation: AVP and Head of Branch
 Telephone: 0841-67850(Direct), 0841-67851, 0841-67852 (PABX)
 Email: manager.chandpur@jamunabank.com.bd

Hajigonj Branch (BRANCH ID:0104)

Address: Three Star Super Market, Ward NO:05, Hajigonj Pouroshove, P.S: Hajigonj, Chandpur
 Name of the Manager: Mohammed Abdul Malek
 Designation: AVP and Head of Branch
 Telephone: 08424-75167, 08424-75168
 Email: manager.hajigonj@jamunabank.com.bd

Nangolkot Branch (BRANCH ID:0119)

Address: Haji Ali Akbar Plaza, Nangolkot Bazar, Holding no: 284, Ward no: 03, Pourosova: Nangolkot, Upozilla: Nangolkot, District: Cumilla
 Name of the Manager: Mohammed Jahangir Alam
 Designation: VP and Head of Branch
 Telephone: 08033-66010
 Email: manager.nangolkot@jamunabank.com.bd

Monohorgonj Branch (BRANCH ID:0124)

Address: Abdul Ali Plaza, Monohorgonj Bazar, Mouza: Hatirpar, Ward No: 06, Union: Moishatua, P.S: Monohorgonj, Dist: Cumilla
 Name of the Manager: Mohammed Shorwardy
 Designation: FAVP and Head of Branch
 Telephone: 01727377727, 01724093854
 Email: manager.monohorgonj@jamunabank.com.bd

Rahimanagar Branch (BRANCH ID:0134)

Address: Khalil Plaza(1st floor), Rahimanagar Uttar Bazar, Thana: Kachua, District: Chandpur
 Name of the Manager: Mohammad Nizam Uddin
 Designation: FAVP and Head of Branch
 Telephone: 01782442555, 01301601936
 Email: manager.rahimanagar@jamunabank.com.bd

Kachua Branch (BRANCH ID:0144)

Address: Mayazan Plaza, Holding no. 130 & 131/1, Ward : 08, Dhan Bazar, Thana & Pourashava: Kachua, Dist: Chandpur
 Name of the Manager: Md. Shah Alam Molla
 Designation: AVP and Head of Branch
 Telephone: 01711465479
 Email: manager.kachua@jamunabank.com.bd

Kandirpar Branch (BRANCH ID:0149)

Address: 104, Nurjahan Trade Center (2nd Floor), Cumilla City Corporation, Victoria College Road, Kandirpar, Ward: 11, Thana: Adarsha Sadar, Dist: Cumilla
 Name of the Manager: Mohammad Noor-E-Alam Siddiqui
 Designation: SAVP and Head of Branch
 Telephone: 01720535424
 Email: manager.kandirpar@jamunabank.com.bd

Chowk Bazar Branch, Cumilla (BRANCH ID:0167)

Address: S M Tower (1st and 2nd Floor), Holding No: 115-116, Grand Trank Road, Ward No: 12, Cumilla City Corporation, Dist: Cumilla
 Name of the Manager: Mohammed Soleman Khan
 Designation: AVP and Head of Branch
 Telephone: 01716350960
 Email: manager.chowkbazar@jamunabank.com.bd

Rajshahi Division (17)**Mohadevpur Branch (BRANCH ID:0013)**

Address: Charmatha, Mohadevpur, Naogaon
 Name of the Manager: Afm Monzurul Hasan
 Designation: AVP and Head of Branch
 Telephone: 88-07426-75137
 Email: manager.mohadevpur@jamunabank.com.bd

Naogaon Branch (BRANCH ID:0014)

Address: Gitanjoli Shopping Center, Holding#321(2nd floor), Main Road, Naogaon
 Name of the Manager: A.H.M. Raihanul Alam
 Designation: SAVP and Head of Branch
 Telephone: 074161840
 Email: manager.naogaon@jamunabank.com.bd

Bogura Branch (BRANCH ID:0021)

Address: 898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogura
Name of the Manager: Md. Abdul Mannan
Designation: SAVP and Head of Branch
Telephone: 05169834, 05169835
Email: manager.bogra@jamunabank.com.bd

Rajshahi Branch (BRANCH ID:0025)

Address: Swoscho Tower (1st floor), 189, Shekherchalk, Alupatty, Ghoramara, Boalia, Rajshahi
Name of the Manager: Md Hasanur Rahman
Designation: SAVP and Head of Branch
Telephone: 0721-776077, 0721-812568-69
Email: manager.rajshahi@jamunabank.com.bd

Sirajganj Branch (BRANCH ID:0029)

Address: Hossain Plaza, 973,974,975 SS Road, Sirajganj-6700
Name of the Manager: G.M. Kamrul Hasan
Designation: SAVP and Head of Branch
Telephone: 0751-64377-78
Email: manager.sirajganj@jamunabank.com.bd

Chapainawabganj SME Branch (BRANCH ID:0052)

Address: 12/13, Zhilim Road (1st Floor), Boro Indera, Chapainawabganj
Name of the Manager: Md. Ashif Adnan (Manager CC)
Designation: FAVP and Head of Branch
Telephone: 0781-51553, 0781-51554
Email: manager.chapai-sme@jamunabank.com.bd

Kazipur SME Branch (BRANCH ID:0056)

Address: Kazipur Pourashava, Ward-04, PS- Kazipur, Dist.- Sirajganj
Name of the Manager: Md. Abul Kaesh
Designation: FAVP and Head of Branch
Telephone: 07525-56234, 07525-56233
Email: manager.kazipur-sme@jamunabank.com.bd

Sherpur SME Branch (BRANCH ID:0058)

Address: Al-Haj Jubbar Tower, 1st Floor, Holding No: 2341, Ward No: 08, Dhaka-Bogura Highway, Sherpur Powrasava, Dist: Bogura
Name of the Manager: Md. Ahsanul Hoque
Designation: AVP and Head of Branch
Telephone: 05029-77326 05029-77325
Email: manager.sherpur-sme@jamunabank.com.bd

Pabna Branch (BRANCH ID:0064)

Address: Holding No 790,A. Hamid Road, Pabna Sadar, Pabna
Name of the Manager: Md. Hafizur Rahman
Designation: AVP and Head of Branch
Telephone: 0731-64274, 0731-64201
Email: manager.pabna@jamunabank.com.bd

Natore Branch (BRANCH ID:0070)

Address: Holding No. Ka-572, Kanaikhali, Dhaka Road, Ward No. 04, Powrashava - Natore, Natore
Name of the Manager: Md. Abul Kalam Azad
Designation: AVP and Head of Branch
Telephone: 0771-66627, 0771-66628
Email: manager.natore@jamunabank.com.bd

Bhawanigonj Branch (BRANCH ID:0102)

Address: Jalal Shopping Complex, Holding No: 516, College Road, Ward No: 05, Pouroshova: Bhawanigonj, Thana: Bagmara, Dist: Rajshahi
Name of the Manager: Md. Shamsud Dowla
Designation: AVP and Head of Branch
Telephone: 07222-56079, 07222-56080(PABX)
Email: manager.bhawanigonj@jamunabank.com.bd

Manda Branch (BRANCH ID:0106)

Address: Doctor Market, Vil: Deluabari, Union: Kusumba, P.S: Manda, Naogaon
Name of the Manager: Md. Faruk Ahmed
Designation: AVP and Head of Branch
Telephone: 01928701474
Email: manager.manda@jamunabank.com.bd

Dhunot Branch (BRANCH ID:0118)

Address: Huzaifa Mansion, Holding no.305, Dhunot Bazar Road, Ward no.3, Pourosova: Dhunot, Upozilla: Dhunot, District: Bogra
Name of the Manager: Md. Shahab Uddin (Manager CC)
Designation: AVP and Head of Branch
Telephone: 05023-56193-95 01799997201
Email: manager.dhunot@jamunabank.com.bd

Charghat Branch (BRANCH ID:0126)

Address: Alauddin Plaza, Charghat Bazar, Holding no: 252/1, Ward no: 06, Pouroshova & Thana: Charghat, Dist.: Rajshahi
Name of the Manager: Md. Shahidur Rahman
Designation: FAVP and Head of Branch
Telephone: 07223-56071, 07223-56068, 07223-56070(Manager)
Email: manager.charghat@jamunabank.com.bd

Salonga Bazar Branch (BRANCH ID:0133)

Address: Dr. Mohammad Ali New Market, Mouza :Moddhapara Vormohani, Union: 4 no. Ghurka Union Parishod, Thana: Salonga, Upazilla: Raigonj, Dist: Sirajgonj
Name of the Manager: Md. Mostafizur Rahman
Designation: FAVP and Head of Branch
Telephone: 01712638966, 01717246910
Email: manager.salangabazar@jamunabank.com.bd

Panchbibi Branch (BRANCH ID:0138)

Address: Dam Dama Super Market, Hili Road, Holding no:27-30, Ward no:05, Panchbibi Pourashava, Thana: Panchbibi, Dist: Joypurhat
Name of the Manager: Md. Monjur Ali (Manager CC)
Designation: FAVP and Head of Branch
Telephone: 01788963855
Email: manager.panchbibi@jamunabank.com.bd

Kashinathpur Branch (BRANCH ID:0145)

Address: Elahi Market, 1st floor, Union: Kashinathpur, Thana:Sathia, Dist: Pabna
Name of the Manager: Md. Anisur Rahman
Designation: AVP and Head of Branch
Telephone: 01712638966
Email: manager.kashinathpur@jamunabank.com.bd

Rangpur Division (12)

Dinajpur Branch (BRANCH ID:0033)

Address: 562/533 & 563/534, Nimla, Dinajpur
Name of the Manager: Md. Alamgir Hossain
Designation: SAVP and Head of Branch
Telephone: 0531-51849
Email: manager.dinajpur@jamunabank.com.bd

Thakurgaon Branch (BRANCH ID:0045)

Address: Masud Heights (1st floor), Shahid Mohammad Ali Road, Thakurgaon-5100
Name of the Manager: Md. Mostaharul Islam
Designation: AVP and Head of Branch
Telephone: 0561-52585 ,0561-52617
Email: manager.thakurgaon@jamunabank.com.bd

Rangpur Branch (BRANCH ID:0048)

Address: Majeda Complex, Holding No: 0023-01/02, Station Road, Thana: Kotowali, Dist: Rangpur
Name of the Manager: Md. Mosaddak Hosain
Designation: AVP and Head of Branch
Telephone: 0521-53773, 0521-53844
Email: manager.rangpur@jamunabank.com.bd

Setabgonj Branch (BRANCH ID:0057)

Address: Setabgonj Chourasta, PS : Bochagonj, Dist. Dinajpur
Name of the Manager: Md. Kamruzzaman Sarker (Manager CC)
Designation: SEO and Head of Branch
Telephone: 05325-73152
Email: manager.setabgonj@jamunabank.com.bd

Pirgacha Branch (BRANCH ID:0100)

Address: Mouza: Goabari, Union:7 Pirgacha, Thana: Pirgacha, Dist: Rangpur
Name of the Manager: A.S.M. Mahibul Hassan Khan
Designation: AVP and Head of Branch
Telephone: 0522-656012(Direct) 0522-656013(Fax)
Email: manager.pirgacha@jamunabank.com.bd

Kaunia Branch (BRANCH ID:0110)

Address: Baghdad Market, Union-5 no. Balapara, Thana- Kaunia, Dist-Rangpur
Name of the Manager: Md. Mahbul Karim
Designation: FAVP and Head of Branch
Telephone: 01719347883
Email: manager.kaunia@jamunabank.com.bd

Saidpur Branch (BRANCH ID:0113)

Address: Dr.Hafiz Tower, Holding no.372, Shahid Dr. Zikrul Haque Road, Ward no.11, Pauroshova: Saidpur, Upozilla: Saidpur, District: Nilphamari
Name of the Manager: Md. Saiful Islam (Manager CC)
Designation: SEO and Head of Branch
Telephone: 01773772001
Email: manager.saidpur@jamunabank.com.bd

Kurigram Branch (BRANCH ID:0130)

Address: Gonir Uddin Market, Holding no:22, Goshpara, Bazar Road, Ward no:03, Pouroshova: Kurigram, Thana: Sadar, District: Kurigram
Name of the Manager: Md Kamrul Hasan
Designation: SAVP and Head of Branch
Telephone: 01728357898
Email: manager.kurigram@jamunabank.com.bd

Jaldhaka Branch (BRANCH ID:0139)

Address: Chowdhury Super Market, Jaldhaka Bazar Road, Holding no:0376-02, Ward no: 02,Jaldhaka Pourashava, Thana: Jaldhaka, Dist: Nilphamari
Name of the Manager: Sufi Md. Mostafa Jaman
Designation: FAVP and Head of Branch
Telephone: 01730090086
Email: manager.jaldhaka@jamunabank.com.bd

Hatibandha Branch (BRANCH ID:0146)

Address: Moulotan Plaza, 1st Floor, Union: Sindurna, Ward: 09, Thana: Hatibandha, Dist:Lalmonirhat
Name of the Manager: Md. Mahbulur Rahman
Designation: FAVP and Head of Branch
Telephone: 01913390810
Email: manager.hatibandha@jamunabank.com.bd

Panchagarh Branch (BRANCH ID:0154)

Address: Islambag, Holding- 0099, (1st Floor) Ward no. 03, Panchagarh Pourashova, Thana- Panchagarh Sadar, Panchagarh
Name of the Manager: Md. Rashed Mamun
Designation: FAVP and Head of Branch
Telephone: 01712470115
Email: manager.panchagarh@jamunabank.com.bd

Debiganj Branch (BRANCH ID:0165)

Address: Holding: 11, Ward No: 5, Pourosova: Debiganj, PS: Debiganj, Dist: Panchagarh.
Name of the Manager: Md. Mahfuz Alam
Designation: FAVP and Head of Branch
Telephone: 01730052214
Email: manager.debiganj@jamunabank.com.bd

Khulna Division (10)

Kushtia Branch (BRANCH ID:0034)

Address: 21-22, NS Road, MH Bhaban, Roxy More, Kushtia
Name of the Manager: Md. Mofizur Rahman
Designation: AVP and Head of Branch
Telephone: 071-73729
Email: manager.kushtia@jamunabank.com.bd

Jashore Branch (BRANCH ID:0059)

Address: Chopola Complex, Holding No:09, R.N Road, Ward No:02, Jashore Pouroshova, P.S:Kotowali, Jashore
Name of the Manager: Mohammad Kabir Hossain
Designation: VP and Head of Branch
Telephone: 0421-51154 , 0421-51153
Email: manager.jessore@jamunabank.com.bd

Khulna Branch (BRANCH ID:0084)

Address: 144 Sir Iqbal road, Thana: Sadar, Ward: 21, Khulna.
Name of the Manager: Md. Sabbir Ahmed Khan
Designation: VP and Head of Branch
Telephone: 041-730428(PABX), 041-730432, 041-730429 (Fax)
Email: manager.khulna@jamunabank.com.bd

Satkhira Branch (BRANCH ID:0115)

Address: "Khan Complex", Holding no.2692, Abul Kashem Road, Ward no. 08, Pourosova: Satkhira, Upozilla: Satkhira Sador, District:Satkhira
Name of the Manager: Gazi Mosharraf Hossain
Designation: FAVP and Head of Branch
Telephone: 0471-62600, 0471-62588
Email: manager.satkhira@jamunabank.com.bd

Darshana Branch (BRANCH ID:0120)

Address: Nuru Mia Super Market, Holding no.565, Darshana Rail Bazar, Ward no. 03, Pourosova: Darshana, Upozilla: Damurhuda, District:Chuadanga
Name of the Manager: Md. Arif Hossain (Manager CC)
Designation: SEO and Head of Branch
Telephone: 07632-51028-29
Email: manager.darshana@jamunabank.com.bd

Dumuria Branch (BRANCH ID:0151)

Address: Dumuria Bazar (Beside Press Club and in front of Bus stand), Plot No# SA-03, BRS-15, Union# Dumuria 11, PO & Mouza# Dumuria, Khulna
Name of the Manager: Md. Abdul Hakim
Designation: SEO and Head of Branch
Telephone: 01719000734
Email: manager.dumuria@jamunabank.com.bd

Jhenaidah Branch (BRANCH ID:0152)

Address: Alam Tower, Holding no # 120, Agnibina Road, Ward no# 5, Jhenaidah Pourashova, P.S# Jhenaidah Sadar, Jhenaidah
Name of the Manager: Md. Atiyar Rahman
Designation: FAVP and Head of Branch
Telephone: 01915503944
Email: manager.jhenaidah@jamunabank.com.bd

Magura Branch (BRANCH ID:0160)

Address: Khandakar Plaza, Holding No: 0151, Colleger Road Magura, Ward No: 9, Pourosova: Magura, PS: Magura Sadar, Magura
Name of the Manager: Md. Joynal Abedin
Designation: AVP and Head of Branch
Telephone: 01920070960
Email: manager.magura@jamunabank.com.bd

Lohagora Branch, Narail (BRANCH ID:0161)

Address: Holding No:89, Sonapotti Road, Ward No: 4, Pourosova: Lohagora, PS: Lohagora, Narail
Name of the Manager: Md. Yousuf Hossain
Designation: FAVP and Head of Branch
Telephone: 01713638803
Email: manager.lohagora@jamunabank.com.bd

Gangni Branch (BRANCH ID:0162)

Address: Mondol Super Complex (2nd Level), Holding No: 196, Kushtia- Meherpur Road, Ward No: 04, Pourosova: Gangni, PS: Gangni, Meherpur
Name of the Manager: Md. Iqbal Yusuf (Manager CC)
Designation: SEO and Head of Branch
Telephone: 01781355687
Email: manager.gangni@jamunabank.com.bd

Barishal Division (03)

Barishal Branch (BRANCH ID:0046)

Address: Nasir Complex, Holding No.105, Sadar Road, Barisal
Name of the Manager: Monoj Kumar Sen
Designation: AVP and Head of Branch
Telephone: 0431-2176977
Email: manager.barishal@jamunabank.com.bd

Bhola Branch (BRANCH ID:0107)

Address: Nabarun Center, Holding no: 337-341, Ward no:07, Bhola Pouroshova, Bhola
Name of the Manager: Md. Riaj Uddin Khan (Manager CC)
Designation: SEO and Head of Branch
Telephone: 0491-62022 (Manager), 0491-62023, 0491-62024 (Fax)
Email: manager.bhola@jamunabank.com.bd

Patuakhali Branch (BRANCH ID:0125)

Address: Khandoker Tower, Holding No: 189-190, Natun Bazar, Sador Road, Ward No: 05, Pouroshova: Patuakhali, Dist: Patuakhali
Name of the Manager: Md. Ayub Ali
Designation: FAVP and Head of Branch
Telephone: 0441-64478, 0441-64494, 0441-64443(Direct)
Email: manager.patuakhali@jamunabank.com.bd

Mymensingh Division (04)

Mymensingh Branch (BRANCH ID:0062)

Address: Holding No.: 12-01 (1st & 2nd Floor), Ward No.: 08, Swadeshi Bazar, Kotwali, Mymensingh
Name of the Manager: Md. Soruar Jahan
Designation: AVP and Head of Branch
Telephone: 091-63963, Fax : 091-63962
Email: manager.mymensingh@jamunabank.com.bd

Sherpur Branch (BRANCH ID:0069)

Address: Holding:158 & 159(Ground and 1 st Floor),S. N. Complex, Shahid Bulbul Road, Ward No. 02, Powrashava - Sherpur, Thana - Sherpur, Sherpur
Name of the Manager: Mohammad Mushfiqul Haque
Designation: SEO and Head of Branch
Telephone: 0931-61351 0931-61354
Email: manager.sherpur@jamunabank.com.bd

Netrokona Branch (BRANCH ID:0096)

Address: Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona.

Name of the Manager: Khandaker Murshiduzzaman

Designation: AVP and Head of Branch

Telephone: 0951-61242 0951-61450 Fax-0951-61175

Email: manager.netrokona@jamunabank.com.bd

Kishoregonj Branch (BRANCH ID:0128)

Address: Macca Tower, Boro Bazar Road, Holding no. 662,664,665, Ward no.06, Pouroshova & Thana: Kishoregonj, Dist.: Kishoregonj

Name of the Manager: Mamun Ahmed

Designation: AVP and Head of Branch

Telephone: 01794655870

Email: manager.kishoregonj@jamunabank.com.bd

Sylhet Division (05)**Goalabazar Branch (BRANCH ID:0004)**

Address: New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet

Name of the Manager: Abu Saleh Md. Shamim Chowdhury

Designation: AVP and Head of Branch

Telephone: 08242-56118, 08242-56122

Email: manager.goalabazar@jamunabank.com.bd

Beanibazar Branch (BRANCH ID:0007)

Address: City Centre (1st floor), South Beani Bazar, Sylhet

Name of the Manager: Md. Mosharof Hossen

Designation: FAVP and Head of Branch

Telephone: 08223-56132

Email: manager.beanibazar@jamunabank.com.bd

Sylhet Branch (BRANCH ID:0008)

Address: Firoz Centre, 1st Floor, Chowhatta, Sylhet

Name of the Manager: Shamsul Alom Chowdhury

Designation: SAVP and Head of Branch

Telephone: 0821-725409, 0821-725239

Email: manager.sylhet@jamunabank.com.bd

Moulvibazar SME Branch (BRANCH ID:0068)

Address: Holding:988(1st & 2nd Floor),Rahman Plaza, Sayed Mujtaba Ali Road, Ward No. 05, Powrashava - Moulvi Bazar,Moulvi Bazar

Name of the Manager: Muhammad Zhorul Islam

Designation: FAVP and Head of Branch

Telephone: 0861-63708, 0861-63709

Email: manager.moulvibazar-sme@jamunabank.com.bd

Sreemangal Branch (BRANCH ID:0147)

Address: Kador Ali Tower, 1st Floor, Holding:0049-00, Habigonj-Sreemangal Road, Ward no.07, Pourashava & Thana: Sreemangal, Dist: Moulvibazar

Name of the Manager: Shuvashis Das

Designation: FAVP and Head of Branch

Telephone: 01715035844

Email: manager.sreemangal@jamunabank.com.bd

DIVISION WISE SUB BRANCH DIRECTORY

Dhaka Division (42)

Dholagaon Sub-Branch (Under Aldi Bazar Branch)

Address: Alkas Bapery Plaza (1st Floor), Khaitan # RS-79, Mouza-Rampal, Union: Rampal, Ward No-05, Thana-Munshigonj Sadar, Dist: Munshigonj.

Zirabo Sub-branch (Under Ashulia Branch)

Address: S R Khan Market, 1st Floor, Daag No: BS 3354, Khatian: BS 627, Mouza: Toiyobpur, Union: Yarpur, Ward No: 7, PS: Ashulia, Dist: Dhaka.

Danga Bazar Sub-Branch (Under Atlapur Branch)

Address: Danga Bazar, Mouza: Hasan hata, Union: Danga, Thana: Rupgonj, Dist. Narshingdi.

Shubochani Bazar Sub-Branch (Under Baligaon Branch)

Address: Shobochuni Bazar, Mouza: 22 No Chashiri, Union: Outshahi, Thana : Tongibari, Dist.: Munshiganj.

Ulukhola Bazar Sub-Branch (Under Beldi Branch)

Address: Monsoon Plaza (1st Floor), Ulukhola Bazar, Dag No: CS & SA-12, RS-27, Khatian No: CS-29, SA-60, RS-58, Mouza: Union: Nagari, Ward No: 06, Thana: Kaligonj, Dist: Gazipur.

Gazaria Sub-Br. (Under Bhoberchar Branch)

Address: 'Gazaria' Sub-Branch, Bepary Bari, Upazila Headquarter, P.O: Rasulpur, Ward No: 01, Union: Imampur, Thana: Gazaria, Dist: Munshigonj.

Manikar Char Sub-Branch (Under Bhoberchar Branch)

Address: Bhai Bhai Super Market (1st Floor) Manikar Char, Dag No: BS-4465, Khotian No: BS-766, Mouja and Union- Manikar Char, Ward No: 05, PS: Maghna, Dist: Cumilla.

Banti Bazar Sub Branch (Under Bhulta Branch)

Address: Haji Abdus Salam Tower, Mouza: Keshrar, Union: Duptara, Thana: Araihsazar, Dist. :Narayanganj.

Kamola ghat Bondor Sub-Branch (Under Binodpur Branch)

Address: Mizan Miar Building, Union: Rikabi Bazar, Thana: Munshigonj, Dist: Munshigonj.

Mirkadim Sub-branch (Under Binodpur Branch)

Address: Pach Konna Market, 1st floor, Holding No: 47, Mirkadim Bazar Road, Ward No: 8, Pourosova: Mirkadim, PS: Munshiganj Sadar, Dist: Munshiganj.

Bhannara Bazar Sub-Branch (Under Chandra Branch)

Address: Molla Super Market, (Ground Floor), Bhannara Bazar, Cha-Bagan Road, Holding No: 6/1, Road no: 01, Union: Mouchak, Ward No: 07, Thana: Kaliakar, Dist: Gazipur.

Kamrangirchar Sub-branch (Under Chistia Market Branch)

Address: Shah Alam Super Market, 1st floor, Holding No: 131, Tekerhati Main Road, Ward No: 55, Dhaka South City Corporation, PS: Kamrangirchar, Dist: Dhaka.

Uttarkhan Sub-branch (Under Dakkhinkhan Branch)

Address: Gulshan Ara Tower, 1st floor, Holding: 1273/A, Shah Kabir Mazar Road, Ward No: 45, Dhaka North City Corporation, Uttarkhan, Dhaka.

Zigatola Sub-branch (Under Dhamondi Branch)

Address: Holding No: 42/A/1 (1st Floor), Moulovi Shalek Road, Ward No: 14, Dhaka Dokkhin City Corporation, PS: Hazaribag, Dist: Dhaka.

Jamalpur Bazar Sub-Branch (Under Faridpur Branch)

Address: Shikder Plaza (1st Floor), Jamalpur Bazar, Dag # 1644, Khatian # 365, Mouza # Alokdia, Ward No: 05, Union: Jamalpur, Thana: Baliakandi, District: Rajbari.

Kanaipur Sub-Branch (Under Faridpur Branch)

Address: Kanaipur Sub-Branch, Habib Complex, Kanaipur Bazar, Union: Kanaipur, Ward No: 01, Thana: Faridpur Sadar, Dist: Faridpur.

Chitalmari Sub-Branch (Under Gopalgonj Branch)

Address: Chitalmari Sub-Branch, Chitalmari Bazar, Main Road (Opposite Upozilla Post Office), Ward No: 01, Union: 5 no Chitalmari, Thana: Chitalmari, Dist: Bagerhat.

Kotalipara Sub-Branch (Under Gopalgonj Branch)

Address: Khalak Tower, Holding no.202, ward no.09, Road no. Ghagor Bazar, Thana: Kotalipara, Dist. Gopalgonj.

Hatabo Sub Branch (Under Kanchan Branch)

Address: Abir Super Market (1st Floor), Village: Mithab, Dhag no: R.S-730, Khotian No: 438, Mouja: Mithab, Union: Vulta, Ward no:02, Thana: Rupganj, Dist: Narayanganj.

Sonargaon Sub Registrar Office Sub-Branch (Under Kanchpur Branch)

Address: Baha Uddin Plaza,(1st Floor) Holding No: 272, Ward No: 09, Sonargaon Pourashava,Thana: Sonagaon, District: Narayanganj.

Konakhola Sub Branch (Under Keranigonj Branch)

Address: Hazi Sahadat Hossain Plaza (1st Floor), Konakhola, Dhag No: R.S-207, Khotian No: R.S-37, Mouja Name: Konakhola Union, Basto Ward No: 01, Thana: Keraniganj, Dist : Dhaka.

Bhurghata Sub-Branch (Under Madaripur SME/ Krirshi Branch)

Address: Probashi Palace (1st Floor), Holding No: 43, Beside Dhaka Barishal Highway, Ward No: 01, Pourasava: Kalkini, Thana: Kalkini, District: Madaripur.

Baburhat Sub-Branch (Under Madhobdi Branch)

Address: ATM Tower, Mouza: Shekherchar, Union: Shilamandi, Thana: Narshingdi Sadar, Dist.: Narshingdi.

Sonpara Sub Branch (Under Madhobdi Branch)

Address: Bhuiya Plaza Shopping Complex (1st Floor), Village: Sonpara, Dhag No: R.S-3042, Khotian No: R.S 6576, Mouja Name: Pachrakhi, Union: Shatgram, Ward No: 08, P.S: Arihazar, Dist: Narayangonj.

Mawna Sub Branch (Under Mawna Branch)

Address: Labib Tower (1st Floor), Village : Mawna Bazar, Dhag No: R.S-6712, Khotian No: R.S-1268, Mouja Name: Mawna, Union : 01 no Mawna, Ward No: 08, P.S: Sreepur, Dist: Gazipur.

Kochukhet Sub-Branch (Under Mirpur Branch)

Address: Ananda Complex, 72/1, North Ibrahimpur, Ward no.16, Kochukhet, Mirpur, Dhaka.

Kalshi Sub-branch (Under Mirpur Branch)

Address: Holding No: 12/E/1-3 (1st Floor), Kalshi Main Road, Ward No: 02, Dhaka Uttar City Corporation, PS: Pollobi, Dist: Dhaka.

Mirpur Mazar Road Sub-Branch (Under Mirpur-1 Branch)

Address: Plot no. 2/A/B (1st floor), 2nd colony, Mazar Road, Thana: Mirpur-1, Dhaka North City Corporation, Dist: Dhaka-1216.

Char Dumuria Bazar Sub-Branch (Under Munshigonj SME/ Krishi Branch)

Address: Char Dumuria Bazar, Mouza: Char Dumuria, Union: Mollakandi, Thana: Munshigonj Sadar, Dist.: Munshigonj.

Beraid Sub Branch (Under Progotisarani Branch)

Address: Amir Hossain Villa (1st Floor), Khotian Number: 194(City Khotian), Dhag No: 4605(City Dhag) Beraid, Sotkipara, Ward No: 42, City Corporation/Pouroshova, Dhaka Dokkhin City Corporation Thana:Badda, Dist: Dhaka.

Satrasta Sub Br. (Under Ring Road Branch)

Address: Green View Housing (Mohammadpur-Basila Main road), Plot no. 04, Road no.01,Ward no.33, Thana: Mohammadpur, Dist. Dhaka.

Bhaktobari Sub Br. (Under Rupgonj Branch)

Address: Boktabari Bazar, Mouza: Pitolganj Union & Thana. Rupganj, Narayangonj.

Isapura Sub-Branch (Under Rupgonj Branch)

Address: Isapura Bazar Sub-Branch, Union: Rupgonj, Ward No: 01, Thana: Rupgonj, Dist: Narayangonj.

Borabo Bazar Sub-Branch (Under Rupshi Branch)

Address: Holding No: 122, Post Office: Jatramura-1360, Ward No: 9, Pourashava: Tarabo, Thana: Rupganj, District: Narayangonj.

Bagbari Sub-branch (Under Savar Branch)

Address: Zafi Complex (1st Floor), Bagbari Moor, Hemayetpur, Dhag No: R.S -509,510. Khotian No: R.S-1233, Mouja: Khandi Boilapur, Ward No: 08, Union: Tetuljora, PS: Savar, Dist: Dhaka.

Rajfulbaria Sub-branch (Under Savar Branch)

Address: Kaiyum Market(1st Floor), Rajfulbaria Bazar, Dhag No: R.S-03,Khotian No: R.S-70,Mouja: Nogorchar, Union: Teluljora, Ward No: 02, PS: Savar, Dist: Dhaka.

Jamtoil Bazar Sub Branch (Under Sirajganj Branch)

Address: Jamtoil Bazar Sub-Branch, Khandaker Belal Complex, Jamtoil Bazar, Mouza: Jamtoil, Union:Jamtoil,Thana: Kamarkhanda, Dist.: Sirajganj.

Belkuchi Sub-Br (Under Sirajganj Branch)

Address: Belkuchi Sub-Branch, , Chor Chala, Abul Hasem Complex, Holding No: 328/1, Ward No: 04, Pourashava: Belkuchi, Thana: Belkuchi, Dist: Sirajganj.

Nayanagar Sub Branch (Under Sonargaon Janapath Road Branch)

Address: Mujib Bhaban,(1st Floor), Holding No: 52, Block No: 53, Dhaka Uttar City Corporation, P.S: Turag, Dist: Dhaka.

Tongi Bazar Sub-Branch (Under Tongi Branch)

Address: Nobin Plaza (2nd Floor), Tongi Bazar, Holding No: 50, Ward No: 57, Gazipur City Corporation, Thana: Tongi (East), Dist: Gazipur.

Hasail Bazar Sub-Branch (Under Tongibari Branch)

Address: Hasail Bazar, Dag No: CS & SA-42, RS-77,78, Khatian No: CS-247, SA-215, RS-686, Mouza: Hasail, Ward No: 03, Union: Hasail Banari, Thana: Tongibari, Dist: Munshuganj.

Faidabad Sub-branch (Under Uttara Branch)

Address: Romance Tower, 1st floor, Holding number DNCC-509, Transmitter Road, Ward no- 47, Dhaka North City Corporation, Dakkhinkan, Dhaka.

Chattogram Division (14)

Kala Bibi Dighir Mor Sub-Branch (Under Agrabad Branch)

Address: Soyeed Market (1st Floor), Area: Kala Bibi Dighir Mor, Dag Number: BS-170 and 171, Khotian Number: BS-11 and 248, Mouja: Khilpara, Union: 07 No, Shodor Anowara, Ward No: 01, PS: Anowara, Dist: Chattogram.

Choto Tulagaon Bazar Sub-Branch (Under Barura Branch)

Address: Choto Tulagaon, Mouza: North Tulagaon, Union: Adda, Thana: Barura, Dist.: Cumilla.

Jhalom Bazar Sub-Branch (Under Barura Branch)

Address: Jhalom Bazar Sub-Branch, Haji Ismail Market Bhaban, (1st Floor), Jhalom Bazar, Dag No: BS-1587, Khatian: BS-769, Mouza: Jhalom, Union: Jhalom, Ward No: 05, Thana: Barura, Dist: Cumilla.

Jogatpur Sub- Branch (Under Bizra Bazar Branch)

Address: Ishak Plaza, Jogatpur Sub-Branch, 12 No Ashrafpur Union Parishad, Ward No: 01, Mouza Name: Jogatpur, Thana: Kachua, Dist.Chandpur.

Sonapur Bazar Sub-Branch (Under Chowmuhani Branch)

Address: Manik Tower, Islami Madrasha Road, Holding no. 484, Ward no.04, Thana: Shudaram, Dist: Noakhali.

Dulipara Sub Branch (Under Cumilla Branch)

Address: Esha Complex, Holding no.195, Ward no.19, Dulipara EPZ Road, Thana: Sadar South, Dist.Cumilla.

Mohipal Sub Br. (Under Feni Branch)

Address: Nizam Tower, Holding no. 180, Feni- Noakhali Road, Ward no.13, Feni Pouroshava, Thana: Feni Sadar, Dist.: Feni.

Daudkandi Sub-branch (Under Gouripur Branch)

Address: Ahammodia Plaza, 2nd floor, Holding No: 55, Thana Road, Ward No: 5, Pourosova: Daudkandi, PS: Daudkandi, Dist: Cumilla.

Loyal Road Sub-Branch (Under Jubilee Road Branch)

Address: Safa Complex (1st Floor), Holding No: 413/466 Loyal Road, Ward No: 32, Chottogram City Corporation, PS: Kotoali, Dist: Chattogram.

Pomgaon Bazar Sub-branch (Under Monohorganj Branch)

Address: Vil: Pomgaon, Daag no: RS 5007, 4999, Khatian No: RS 1233, Mouza: Pomgaon, Union: Dakkhin Jhalom, Ward No: 5, PS: Monohorganj, Dist: Cumilla.

Hasanpur Bazar Sub-Branch (Under Nangolkot Branch)

Address: East Hasanpur, Mouza: Hasanpur, Union: 4 no. Moukra, Thana: Nangolkot, Dist.: Cumilla.

Mandra Sub Branch (Under Natherpetua Branch)

Address: Mandra Sub-Branch, Bhai Bhai Super Market (1st floor), Mandra Bazar, Ashirpar, Sondail, Khatian:B.S-292, Dag:B.S-688, Mouza: Mandra, Union: Zodda(West), Ward No: 05, Thana: Nangolkot, Dist: Cumilla.

Laxmipur Notun Bazar Sub-Branch (Under Rahimanagar Branch)

Address: Laxmipur Notun Bazar Sub-Branch (1st Floor), Khatian No#B.S-537, Dag No#B.S-291 & 292, Mouza: Paschim Laxmipur, Union: 13 no. Joyag, Ward No: 02, Thana: Chandina, Dist: Cumilla.

Ramganj Sub-Branch (Under Raipur Branch)

Address: Mizan Tower (1st Floor), Holding No: 0022-01, Ward No:03, Pouroshova-Ramganj, PS: Ramganj, Dist: Laxmipur.

Rajshahi Division (19)

Taherpur Sub-branch (Under Bhawaniganj Branch)

Address: Taherpur Pouro Market Bhaban, 1st Floor, Holding No: 2025, Taherpur Piyajhata Sarak, Ward No: 3, Pourosova: Taherpur, PS: Bagmara, Dist: Rajshahi.

Ghoradhap Sub Branch (Under Bogura Branch)

Address: Akondo Super Market (1st Floor), Namuza Road, Ghoradhap Hat, Hazra, Nangola, ward No: 06, Bagura Shodor, P.S: Hazaribah, Dist: Bogura.

Shibganj Sub-branch (Under Chapainawabganj Branch)

Address: Morjina Complex, 1st Floor, Holding No:594/2, Ward No:4, Pourosova: Shibganj, PS: Shibganj, Dist: Chapainawabganj.

Bagha Sub-Branch (Under Charghat Branch)

Address: Nur Super Market, Holding no.0164-00, Eshordhi-Dhaka Road, Ward. 06, Bagha Pouroshova,Thana. Bagha, Rajshahi.

Bera Sub-Branch (Under Kashinathpur Branch)

Address: Bera Sub-Branch, Upazila Primary Teacher's Association-Building,C & B Bus Stand, Collage Road, Holding No: 2332, Ward No: 08, Pauroshova: Bera, Thana: Bera, Dist: Pabna.

Sotihat Sub-branch (Under Manda Branch)

Address: Narayan Mansion, 1st Floor, Sotihat Bazar, Daag No: RS 664, Khatian RS 667, Mouza: Srirampur, Union: Ganeshpur, Ward No: 8, PS: Manda, Dist: Naogaon.

Prosadpur Bazar Sub-branch (Under Manda Branch)

Address: Laila Bhaban, 1st Floor, Prosadpur Bazar, Daag No: RS 7, Khatian RS 73, Mouza: Chhoto Belaldoho, Union: Kusumba, Ward No: 5, PS: Manda, Dist: Naogaon.

Shantahar Sub Br. (Under Naogaon Branch)

Address: Khan Plaza, Holding No. 130, Main Road, Ward no. 06, Shantahar Pouroshava, Thana : Adamdigi, Dist. Bogura.

Akkelpur Sub-Branch (Under Naogaon Branch)

Address: Akkelpur Sub-Branch, T&T More, Main Road, Holding No: 936, Ward No: 04, Pourashova: Akkelpur, Thana: Akkelpur, Dist: Joypurhat.

Adamdighi Sub-Branch (Under Naogaon Branch)

Address: Adamdighi Sub-Branch, Naogaon-Bogura Main Road, Ward No: 04, Union: 3 No adamdighi, Thana: Adamdighi, Dist: Bogura.

Chatra Bazar Sub Branch (Under Naogaon Branch)

Address: Mondol Market(1st Floor), Chatra Bazar, Dhag No: R.S-293,324, Khotian No: R.S-120, Mouja Name: Chatra, Union : Chandon Nogar, Ward no: 08, Thana: Neyamotpur, Dist: Naogaon.

Bonpara Sub Branch (Under Natore Branch)

Address: Azad Complex (1st Floor), Holding No: B-01-01, Kalikapur(Notun Bazar), Pabna Mohasorok, Ward No: 09, Bonpara Pouroshova, P.S: Boraigram, Dist: Natore.

Sujanagar Sub Branch (Under Pabna Branch)

Address: Khan Plaza, Holding no.40/B, Ward no. 03, Sujanagar Pouroshava, Thana: Sujanagar, Dist.Pabna.

Boral Bridge Sub-Branch (Under Pabna Branch)

Address: Khandaker Plaza, Sharotnagar Bazar Road, Holding no.461, Ward no.08, Pourashova & Thana: Bhangura Dist.: Pabna.

Hili Sub Br. (Under Panchbibi Branch)

Address: Hili C P Road, Holding no.0361-0,Ward no. 02, Pouroshava & Thana: Hakimpur, Dist. Dinajpur.

Birampur Sub Branch (Under Panchbibi Branch)

Address: Abdul Karim Shopping Complex (1st Floor), Holding No: 637, Birampur- Fulbari Road, Gram: Sonpara, Birampur Pouroshova, Ward No: 04, P.S: Birampur, Dist: Dinajpur.

Horogram Bazar Sub-Branch (Under Rajshahi Branch)

Address: Khondokar market complex, Horogram Bazar, Ward no. 04, Thana: Rajpara, Dist.Rajshashi.

Nawhata Bazar Sub-Branch (Under Rajshahi Branch)

Address: Master market, Nawhata Bazar, Holding no. 686, Ward no.01, Pouroshova: Nawhata, Thana: Poba, Dist.Rajshashi.

Godagari Sub-branch (Under Rajshahi Branch)

Address: GS Tower, Holding No:433, Amnura Road, Ward No:5, Porosova: Godagari, PS: Godagari, Dist: Rajshahi.

Rangpur Division (17)**Birganj Sub-Branch (Under Dinajpur Branch)**

Address: Birganj Sub-Branch, Pirganj Road, Holding No: 28, Ward No: 07, Pouroshova: Birganj, Thana: Birganj, Dist: Dinajpur.

Biral Sub-Branch (Under Dinajpur Branch)

Address: Biral Sub-Branch, Hospital Road, Holding No: 189, Ward No: 04, Pouroshova: Biral, Thana: Biral, Dist: Dinajpur.

Fulbari Sub Branch (Under Dinajpur Branch)

Address: Towfiq Tower(1st Floor), Dhag no: R.S-141, Khotian No: R.S-1117, Mouja Name: Sujalpur, Ward No: 04, Fulbari Pouroshova, Thana : Fulbari, Dist: Dinajpur.

Patgram Sub Branch (Under Hatibandha Branch)

Address: Shamol Plaza (1st Floor), Dhag No: B.S-2565, Khotian No: B.S-1469, Station Road, Patgram, Pourosova, Ward No: 08, P.S Patgram, Dist: Lalmonirhat.

Kishorgonj Sub-Branch (Under Jaldhaka Branch)

Address: Amin Shopping Complex (1st Floor), Dag no: 92, Khatian no: 480, Union: Kishorgonj, Ward No: 01, Thana: Kishorgonj, Dist: Nilphamari.

Haragach Sub Branch (Under Kaunia Branch)

Address: Malia Market, Holding no.1491, Ward no.03, Haragach Road, Haragach Pourashava, Thana: Haragach, Dist.Rangpur.

Nageswari Sub-Br (Under Kurigram Branch)

Address: Nageswari Sub-Branch, Holding No: 4234, Pourashava: Nageswari, Ward No: 09, Upazilla Road, Thana: Nageswari, Dist: Kurigram.

Ulipur Sub-Branch (Under Kurigram Branch)

Address: Ulipur Sub-Branch, Abul Basar Super Market, Upozilla Road, Holding No: 3128, 3129, 3130, 3132, 2090, Ward No: 06, Pouroshova: Ulipur, Thana: Ulipur, Dist: Kurigram.

Sundarganj Sub Branch (Under Pargacha Branch)

Address: Sundarganj Sub-Branch, Holding No: 0502-00, Pourashava: Sundarganj, Ward No: 09, Upazilla Road, Thana: Sundarganj, Dist: Gaibandha.

Mahigonj Sub-Branch (Under Pargacha Branch)

Address: Mahigonj Sub-Branch, Mahigonj Bazar, Babul Plaza, Holding No: 0022-02, Ward No: 29, Pouroshova: Rangpur, Thana: Rangpur Sadar, Dist: Rangpur.

Badarganj Sub-Branch (Under Rangpur Branch)

Address: Badarganj Sub-Branch, Upazila Parishad Moor, Holding No: 1450, Pourashava: Badarganj, Ward No: 04, Thana: Badarganj, Dist: Rangpur.

Shatibari Sub-Branch (Under Rangpur Branch)

Address: Shatibari Sub-Branch, Subhash Tower, Collage Road-1, Ward No: 19, Union: 14 No Durgapur, Thana: Mithapukur, Dist: Rangpur.

Central Bus Terminal Sub-branch (Under Rangpur Branch)

Address: Hoque Market, 1st Floor, Holding No: 3717, Badarganj Road, Ward No: 14, Rangpur City Corporation, PS: Kotwali, Dist: Rangpur.

Paglapir Sub Branch (Under Rangpur Branch)

Address: Hazi Tosir Uddin Shopping Complex (1st Floor), Paglapir Bazar, Holding No: 1194, Dhag No: R.S-1491,1492, Khotian No: R.S-1191, Mouja Name: Gokulpur, Union: Horidebpur, Ward No: 07, P.S Paglapir, Dist: Rangpur.

Ranirbandar Sub-Branch (Under Saidpur Branch)

Address: H.R Plaza, Mouza: Khigmot Nosrotpur, Union: 1 no. Nosrotpur, Ranirbandar, Chirirbandar, Dist.: Dinajpur.

Taragonj Bazar Sub-Branch (Under Saidpur Branch)

Address: Taragonj Bazar Sub-Branch, Taragonj Bazar, Ward No: 02, Union: 2No Kursha, Thana: Taragonj, Dist: Rangpur.

Pirgonj Sub-Branch (Under Setabgonj Branch)

Address: Tarikul Tower (1st Floor), Holding No: 758/762, Ward No: 7, Pirgonj Pourashova, Thana: Pirgonj, Dist: Thakurgaon.

Khulna Division (07)

Chuadanga Sub-Branch (Under Darshana Branch)

Address: Chuadanga Sub-Branch, Malick Plaza, V.J. High School Road, Holding No: 6051, Pourashava: Chuadanga, Ward No: 03, Thana: Chuadanga Sadar, Dist: Chuadanga.

Karpasdanga Sub-Branch (Under Darshana Branch)

Address: Karpasdanga Sub-Branch, Custom Plaza, Custom Moor, Ward No: 01, Union: Karpasdanga, Thana: Damurhuda, Dist: Chuadanga.

Chuknagar Sub-Branch (Under Dumuria Branch)

Address: Morol Super Market (1st Floor), Maltia, Dag-BRS# 149, Khatian-BRS# 470, Mouza # Maltia, Union: 05 No Atlia, Ward no: 04, Thana: Dumuria, Dist: Khulna.

Benapole Sub-Branch (Under Jashore. Branch)

Address: Benapole Sub-Branch, Azad Market, Holding no: 40, Dhaka-Kolkata Road, Ward No: 03, Benapole Pourashava, Thana: Benapole Port, Jashore.

Daulotpur Sub-Branch (Under Khulna Branch)

Address: Rafa Plaza Holding no.730, Jessore Road, Ward no. 05, Thana: Daulotput, Dist.: Khulna.

Allardarga Sub-Branch (Under Kushtia Branch)

Address: Allardarga, Mouza: Holud Baria, Union: Hogolbaria, Thana: Doulatpur, Dist: Kushtia.

Patkelghata Sub-Branch (Under Satkhira Branch)

Address: Patkelghata Bazar, College Road, Dag # 17, Khatian # 1431, Mouza # Rajendrapur, Union: Sorulia, Ward No: 03, Thana: Tala, District: Satkhira.

Sylhet Division (04)

Sherpur Sub-Branch (Under Goalabazar Branch)

Address: Wahid Complex (1st Floor), Afrozaganj, Dag No: BS-1118, Khotian No: BS-743, Mouja: Brammon Gram, Union: 01, Kholilpur, PS: Moulvibazar Sodor, Dist: Moulvibazar.

District Bar Association Sub-branch (Under Moulvibazar SME Branch)

Address: 01 No Bar Building, 1st floor, Holding: 0138-00, Court Road, Ward: 03, Poursova: Moulvibazar, PS: Moulvibazar, Dist: Moulvibazar.

Mirpur Sub Branch (Under Sreemangal Branch)

Address: Holding No: 640(1st floor), Village : Mirpur bazar, Dhag No: B.S-766, Khotian No: R.S-382, Mouja Name: Rupsankor, Union: Mirpur, Ward No: 06,P.S: Bahubal, Dist: Hobiganj.

Shah Poran Sub-Branch (Under Sylhet Branch)

Address: Parvin Complex (1st Floor), Shahporan, Dag no: S.A-673, KHotian No: S.A-777, Mouja-Bohor, Union: 4 No, Khadimpara, PS: Shahporam, Dist: Sylhet.

Mymensingh Division (04)

Mirzapur Bazar Sub-Branch (Under Kishoregonj Branch)

Address: Mirzapur Bazar Sub-Branch,Khan Plaza, Union: Charforadi, Ward No: 07, Upazilla & Thana: Pakundia, Dist: Kishoregonj.

Manikkhali Bazar Sub Branch (Under Kishoregonj Branch)

Address: Al-Haz, Bir Muktijoddha Mini Super Market(1st Floor), Manikkhali Bazar, Holding No: 8831, Dhag No: R.S-23036, Khotian No: R.S-247, Mouja Name: Chandonpur, Union: Chandonpur, Ward no: 4, Thana: Kotiadi, Dist: Kishoregonj.

Gouripur Sub Branch (Under Mymensingh Branch)

Address: Green arrow (1st Floor),Holding No: 455,Moddo Bazar Main Road, ward No: 03, Gouripur Pouroshova, P.S: Gouripur, Dist: Mymensingh.

Dapunia Sub Branch (Under Mymensingh Branch)

Address: The Master Complex (1st Floor) Dapunia Bazar, Dhag No: B.R.S-7963, Khotian Number: B.R.S-3578, Mouja Name: Dapunia, Union: 10 no Dapunia Union, Ward No: 05, Thana: Kotoali, Dist: Mymensingh.

Barishal Division (03)

Kaligonj Bazar Sub-Branch (Under Barishal Branch)

Address: Kaligonj Bazar, Mouza: Folaghor, Union: Rangosree, Thana: Bakergonj, Dist: Barishal.

Borhanuddin Sub-Branch (Under Bhola Branch)

Address: Janata Complex (1st Floor), Holding No: 26, Sadar Road (Poschim Bazar), Ward No: 02, Pourashava: Borhanuddin, Thana: Borhanuddin, District: Bhola.

Boga Sub-Branch (Under Patuakhali Branch)

Address: Shikder Market (1st Floor), Boga, Dag # 419, Khatian # 114, Mouza # Boga, Union: Boga, Ward No: 03, Thana: Bauphal, District: Patuakhali.

GLOSSARY

A&IT	Audit & Inspection Team
AAOIFI	Auditing and Accounting Organization for Islamic Financial Institution
ABCP	Asset- backed commercial paper
ACB	Audit Committee of the Board
AD	Authorized Dealer
ADP	Automated Data Processing,
ADR	Advance to Deposit Ratio
ALCO	Asset and Liability Management Committee
ALM	Asset and Liability Management
AoA	Article of Association
ASA	Alternative Standardized Approach
ASF	Available Stable Funding
ATDTL	Average Total Demand and Time Liabilities
ATM	Automated Teller Machine
AVC	Asset value correlation
BAS	Bangladesh Accounting Standards
BACH	Bangladesh Automated Clearing House
BACPS	Bangladesh Automated Cheque Processing System
BB	Bangladesh Bank
BCBS	Basel Committee on Banking Supervision
BCP	Basel Core Principles
BEFTN	Bangladesh Electronic Funds Transfer Network
BIA	Basic Indicator Approach
BIS	Bank for International Settlements
BIU	Basel Implementation Unit
BFIU	Bangladesh Financial Intelligence Unit
BOD	Board of Directors
BRMC	Board Risk Management Committee
CAR	Capital Adequacy Ratio
CCF	Credit conversion factor
CCPs	Central counterparties
CCR	Counterparty credit risk
CD	Certificate of Deposit
CDS	Credit default swap
CEO	Chief Executive Officer
CET1	Common Equity Tier I

CFP	Contingency Funding Plan
CIB	Credit Information Bureau
CMT	Contingency Management Team
CP	Commercial Paper
CP	Credit Policy
CRAR	Capital to risk weighted Asset Ratio
CRM	Credit risk mitigation
CRMP	Credit Risk Management Policy
CRO	Chief Risk Officer
CAMLCO	Chief Anti Money Laundering Compliance Officer
CBS	Core Banking Solution
CRR	Cash Reserve Ratio
CSR	Corporate Social Responsibility
CUSIP	Committee on Uniform Security Identification Procedures
CVA	Credit valuation adjustment
DBPF	Defined Benefit Pension Fund
DCFCL	Departmental Control Function Check List
DMD	Deputy Managing Director
DTAs	Deferred tax assets
DVA	Debit valuation adjustment
DvP	Delivery- versus- payment
EA	Early Alert Reporting
EAD	Exposure at default
ECAI	External Credit Assessment Institution
EDP	Electronic Data Processing
EL	Expected Loss
EPE	Expected positive exposure
ERMC	Executive Risk Management Committee
ESRR	Environmental and Social Risk Rating
FCY	Foreign Currency
FIRB	Foundation internal ratings- based approach
FRA	Forward Rate Agreement
FX	Foreign Exchange
GDP	Gross Domestic Product
GFC	Global Financial Crisis
GoB	Government of Bangladesh
HQLA	High Quality Liquid Assets
ICAAP	Internal Capital Adequacy Assessment Process
ICCD	Internal Control & Compliance Department

ICRRS	Internal Credit Risk Rating System
ICT	Information & Communication Technology
IFSB	Islamic Financial Services Board
IMM	Internal model method
IRB	Internal ratings- based
IRC	Incremental risk charge
IRRBB	Interest Rate Risk in the Banking Book
ISA	Interest Rate Sensitive Assets
ISIN	International Securities Identification Number
ISL	Interest Rate Sensitive Liabilities
IT/IS	Information technology/ Information System
KYC	Know Your Customer
L/C	Letter of Credit
LCR	Liquidity Coverage Ratio
LCY	Local Currency
LDCL	Loan Documentation Check list
LGD	Loss given default
LTV	Loan-to-value
MAT	Management Action Trigger
MCO	Maximum Cumulative Outflow
MCR	Minimum Capital Requirement
MICR	Magnetic Ink Character Recognition
MD	Managing Director
MDB	Multilateral Development Bank
MEP	Mechanical, Electrical & Plumbing
MIS	Management Information System
MoA	Memorandum of Association
MtM	Mark-to-market
MVE	Market Value of Equity
NBFIs	Non Bank Financial Institutions
NFI	Net Fees Income
NGOs	Non Government Organizations
NII	Net Interest Income
NIM	Net Interest margin
NPAs	Non Performing Assets
NPLs	Non Performing Loans
NSFR	Net Stable Funding Ratio
OBS	Off-Balance Sheet
OBU	Off-shore Banking Unit

OTC	Over-the-counter
PD	Primary Dealer
PEST	Political, Legal, Social and Technological analysis
PNS	Personal Net-Worth Statement
PSE	Public sector entity
PvP	Payment-versus-payment
QOR	Quarterly Operations Report
RAF	Risk Appetite Framework
RAR	Risk Adjusted Return
RAS	Risk Appetite Statement
RBA	Ratings-based approach
RBCA	Risk Based Capital Adequacy
RJSC	Registered Joint Stock Company
RM	Relationship Management
RMD	Risk Management Division
RSF	Required Stable Funding
RTGS	Real Time Gross Settlement
RWA	Risk Weighted Asset
SLP	Structural Liquidity Profile
SLR	Statutory Liquidity Requirement
SMEs	Small & Medium-sized enterprises
SMT	Senior Management Team
SND	Short Notice Deposit
SREP	Supervisory Review Evaluation Process
SRP	Supervisory Review Process
SWOT	Strengths, Weaknesses, Opportunities, Threats analysis
SWIFT	The Society for Worldwide Interbank Financial Telecommunication
TP	Trading Profit
TSA	The Standardized Approach
VaR	Value at Risk
WBG	Wholesale Borrowing Guidelines
YTM	Yield to Maturity

